



NEWS RELEASE

Third Quarter 2009

Quarterly Gross Domestic Product (GDP)

January 6, 2010

The Jamaican economy recorded growth of 0.7 per cent during the third quarter of 2009, when compared to the previous quarter and was due mainly to a 1.7 per cent increase in the Goods Producing industries. Within this group Agriculture, Forestry & Fishing grew by 2.8 per cent and Manufacture, 3.9 per cent. Favourable weather conditions and continued support by the Government contributed to the performance in Agriculture, Forestry and Fishing while growth in petroleum refining was one of the main contributors to the increase in the value added of the Manufacturing industry.

The economy however declined by 2.3 per cent when compared to the similar quarter in 2008. Both the Goods Producing and Services industries declined by 8.7 per cent and 0.2 per cent respectively. Within the Goods Producing industries, lower output levels were recorded for Mining & Quarrying, Manufacture and Construction of 57.9 per cent, 3.5 per cent and 3.1 per cent respectively. Agriculture, Forestry & Fishing increased by 12.0 per cent.

Within the Services industries, Transport, Storage & Communication, Wholesale & Retail Trade and Producers of Government Services declined by 2.1 per cent, 0.9 per cent and 1.1 per cent respectively. Industries that experienced growth were Electricity and Water 5.6 per cent, Hotels & Restaurants 1.9 per cent, Finance & Insurance Services 1.9 per cent, Real Estate, Renting & Business Activities 0.5 per cent and Other Services 0.1 per cent.

The Quarterly Gross Domestic Product Third Quarter 2009 further outlines additional information and may be obtained from the Distribution Office of the Statistical Institute of Jamaica 7 Cecelio Avenue, Kingston 10. Data are also available on STATIN website at www.statinja.gov.jm