



## **Press Release**

**Second Quarter 2009**

### **Quarterly Gross Domestic Product (GDP)**

October 2, 2009

The Jamaican economy recorded a decline of 0.5 per cent during the second quarter of 2009, when compared to previous quarter. This represents the fourth quarter of continuous decline in the Jamaican Economy. This performance reflected the continued impact of the global economic recession on the economy. The impact was evident in the performance of the Goods Producing industries which fell by 5.8 per cent. The Services industries grew by 1.2 per cent.

A comparison with the similar quarter in 2008 reveals a much larger decline, 3.7 per cent, in the Jamaican economy. Declines were registered in both the Goods Producing and Services industries, which decreased by 11.9 per cent and 1.0 per cent respectively. Within the Goods Producing industries Mining & Quarrying declined by 59.6 per cent, Construction 7.8 per cent and Manufacture 6.8 per cent. Continuing from the previous quarter Agriculture, Forestry & Fishing was the only industry within the Goods Producing industries that experienced growth, 10.8 per cent.

Five of the eight Services industries achieved real growth; Hotels & Restaurants 3.8 per cent, Electricity and water 1.8 per cent, Other Services 1.6 per cent, Finance & Insurance Services 0.9 per cent and Real Estate, Renting & Business Activities 0.2 per cent. Industries declining were; Transport, Storage & Communication 6.5 per cent, Wholesale & Retail Trade 1.4 per cent, and Producers of Government Services 0.9 per cent.

The **Quarterly Gross Domestic Product Second Quarter 2009** outlines additional information and may be obtained at our Distribution office 7 Cecelio Avenue Kingston 10. Data is also available on the STATIN website at [www.statinja.gov.jm](http://www.statinja.gov.jm)