



## **Press Release**

**Second Quarter 2012**

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

Total value added at constant prices for the Jamaican economy declined by 0.2 per cent in the second quarter of 2012 when compared to the similar quarter in 2011. This performance reflected declines in the Goods Producing and Services industries which fell by 0.1 per cent and 0.2 per cent respectively.

All Goods Producing industries recorded lower levels of output with the exception of Agriculture, Forestry & Fishing which grew by 9.5 per cent. Mining & Quarrying declined by 10.2 per cent, Manufacture 1.9 per cent and Construction 3.4 per cent.

Within the Services industries declines were recorded in Transport, Storage & Communication (4.1 per cent), Real Estate, Renting & Business Activities (0.2 per cent) and Producers of Government Services (0.2 per cent). However, there were improvements in: Hotels & Restaurants, Wholesale & Retail Trade; Repairs; Installation of Machinery & Equipment, Electricity & Water Supply and Other Services. Finance & Insurance Services remained relatively unchanged.

When compared to the first quarter of 2012 total value added in the economy improved by 0.4 per cent. This was influenced by a 1.5 per cent growth in the Services industries as the Goods Producing industries declined by 2.7 per cent.

The **Quarterly Gross Domestic Product Second Quarter 2012** 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)