



STATISTICAL INSTITUTE OF JAMAICA

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Press Release

Quarterly Gross Domestic Product (GDP)

First Quarter 2014

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The Jamaican economy grew by 1.6 per cent in the first quarter of 2014 when compared to the similar quarter of 2013. This performance resulted from increased output levels in both the Goods Producing industries of 5.5 per cent and Services industries of 0.3 per cent. For the fiscal year 2013/2014 the economy grew by 0.9 per cent.

The increased output in the Goods Producing industries was largely influenced by increased activities in Agriculture, Forestry & Fishing (17.7 per cent), Mining & Quarrying (8.5 per cent) and Construction (1.2 per cent). However, the Manufacture industry declined by 1.2 per cent.

Favourable weather conditions and government initiatives continue to be the major factors contributing to the growth in the Agriculture, Forestry & Fishing industry while increased capacity utilization at the bauxite and alumina plants was the main factor which contributed to higher production levels in the Mining & Quarrying industry. Higher output levels in Construction was impacted largely by continued expansion in hotels and increased spending on work under the Jamaica Development Infrastructure programme.

Higher output levels were recorded for all industries within the Services industries with the exception of the Producers of Government Services which declined by 0.2 per cent. Higher output levels were recorded for Transport, Storage & Communication (0.7 per cent), Real Estate, Renting & Business Activities (0.6 per cent), Electricity & Water Supply (0.5 per cent), Other Services (0.4 per cent), Hotels & Restaurants and Finance & Insurance Services (0.2 per cent) and Wholesale & Retail Trade; Repairs; Installation of Machinery & Equipment grew by (0.1 per cent).

The economy declined by 0.5 per cent for the first quarter when compared with the fourth quarter in 2013. The Goods Producing industries recorded a growth of 0.5 per cent, while the Services industries declined by 0.9 per cent.

The **Gross Domestic Product First Quarter 2014** is Available at the Statistical Institute of Jamaica's Distribution Centre located at 7 Cecelio Avenue, Kingston 10. The GDP data is also published on the STATIN website at www.statinja.gov.jm