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FOR IMMEDIATE RELEASE

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Finance Secretary Launches "Business Statistics" Programme at Chamber of Commerce Luncheon

The Finance Secretary Mr. Kenneth Jefferson is set to launch the "Statistics for Business Planning and Global Benchmarking" programme - "Business Statistics" for short - at the Chamber of Commerce Luncheon at The Wharf Restaurant from 12 p.m. to 2 p.m. on Wednesday, 26th March. The programme seeks to assist business owners in making pro-active business decisions through the provision of updated and internationally compliant statistics.

The Business Statistics programme is comprised mainly of a new statistical service from the Economics and Statistics Office (ESO) – the Annual National Accounts Survey. The ESO is a department under the Portfolio of Finance and Economics. The aim of the National Accounts Survey is to produce economic information for estimating the overall economic performance of the Cayman Islands and its various sectors.

"We welcome this initiative from the ESO to start building a modern data infrastructure for businesses in this country. Data on the growth and value added of each sector are essential to business owners as they continually assess the best investment options in the country," explains the Chamber's Chief Executive Officer Wil Pineau. "It will also be equally useful for foreign investors who may be interested in the Cayman market – there will be basic information such as market size which could be provided from the National Accounts Survey. This is why the Chamber is supporting the ESO in promoting the National Accounts Survey," he further explains.

In addition, Mr. Jefferson is expected to make announcement about the progress being made in constructing the new consumer price index (CPI) basket - the barometer of the cost of living in Cayman. The updating of the CPI basket is the second project comprising the "Business Statistics" program. Mr. Jefferson will also share with Chamber members the high-level preparations for the Population and Housing Census in 2010.

Chamber members and guests are encouraged to register online at www.caymanchamber.ky by Monday 24th March as seating is limited.

About the Chamber:
The Cayman Islands Chamber of Commerce, established in 1965, is regarded as the ultimate business resource in the Cayman Islands. The mission of the Chamber's nearly 700 members is to promote, protect and support business and community success.