

## 12. NATIONAL INCOME



## National Income

### System of National Accounts

The System of National Accounts (SNA) is a comprehensive and systematic record of the value of all economic activities in a country. The SNA is widely used across countries in the world and is the standard tool for comparing economic performance across countries and across sectors within a country.

An important indicator of economic activity generated from SNA is the Gross Domestic Product (GDP). GDP is the total sum of all the productive activity of businesses, government and non-profit organizations taking place within the domestic economy during a given period e.g. quarterly or annually. It is thus a direct measurement of the size of the economy.

More information on SNA is found in the brochure "Cayman Islands' System of National Accounts" which is available on the ESO website, [www.eso.ky](http://www.eso.ky).

## 12.04

**Gross Domestic Product (GDP) at Basic Prices, 1998 - 2009**

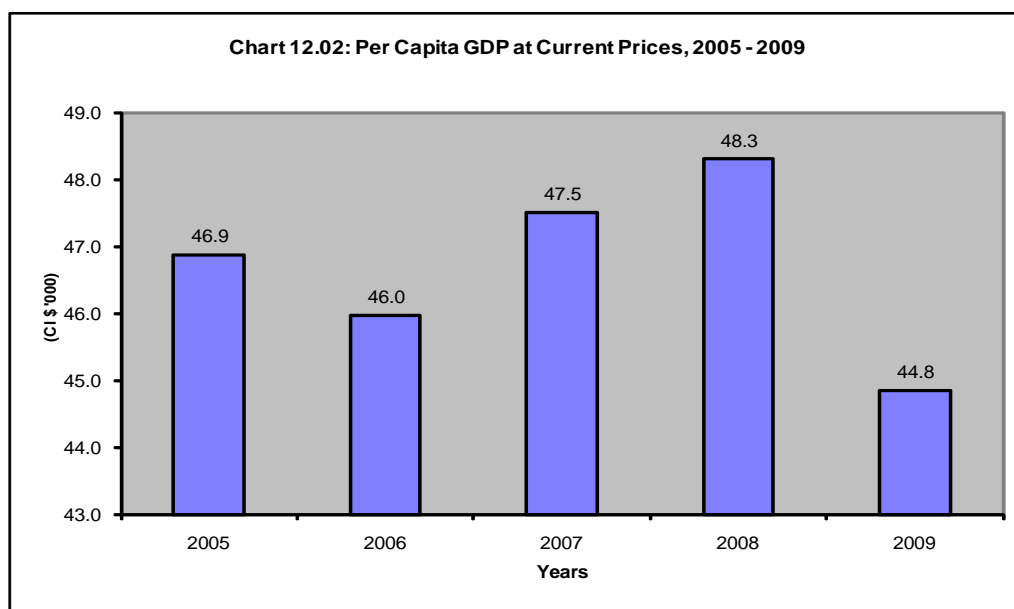
Note: Updates are available from the System of National Accounts Report 2008 to 2009

Year	At current prices (C1\$M)	Percent change over previous year	Per capita GDP at current prices (C1\$'000) <sup>1</sup>	At Constant 2007 prices (C1\$M)	Percent change over previous year
1998	1,497.4	-	39.3	2,010.4	-
1999	1,623.4	8.4	41.6	2,078.4	3.4
2000	1,696.7	4.5	42.2	2,098.8	1.0
2001	1,740.6	2.6	42.0	2,110.5	0.6
2002	1,815.4	4.3	42.7	2,146.9	1.7
2003	1,882.6	3.7	43.2	2,189.9	2.0
2004	1,983.1	5.3	44.8	2,209.5	0.9
2005	2,266.2	14.3	46.9	2,353.0	6.5
2006	2,389.4	5.4	46.0	2,461.4	4.6
2007	2,569.5	7.5	47.5	2,569.5	4.4
2008 <sup>2</sup>	2,704.4	5.3	48.3	2,598.8	1.1
2009 <sup>2</sup>	2,493.0	(7.8)	44.8	2,427.3	-6.6

**Notes:**

<sup>1</sup> Based on mid-year population.

<sup>2</sup> Preliminary



Source: Economics and Statistics Office (ESO)

## 12.05

**Cayman Islands GDP by Industrial Origin , 2006 - 2007  
At Constant Basic Prices, 2007=100**

Note: Updates are available from the System of National Accounts Report 2008 to 2009

Industry	2006	2007
<b>Goods Producing Industries</b>	<b>216,730</b>	<b>208,773</b>
01 Agriculture	7,320.6	8,150.8
02 Fishing	2,247.5	2,192.3
03 Mining & Quarrying	31,576.6	29,576.9
04 Manufacture	27,732.9	29,524.3
05 Construction	147,852.9	139,329.1
<b>Service Producing Industries</b>	<b>2,748,166</b>	<b>2,893,213</b>
06 Electricity & Water Supply	77,614	82,443
07 Wholesale & Retail Trade, Repairs & Installation of Machinery	247,013	236,400
08 Hotels & Restaurants (incl Bars)	90,204	96,295
09 Transport, Storage & Communication	166,847	175,454
10 Financing & Insurance Services	1,293,456	1,374,888
11 Real Estate, Renting & Business Activities	486,680	532,302
12 Public Administration and Defense	164,914	169,410
13 Education Services	60,413	62,700
14 Health and Social Work	68,526	69,779
15 Other Services	92,500	93,543
<i>Less: Financial Services Indirectly Measured (FISM)</i>	<b>503,539</b>	<b>532,485</b>
<b>GDP at Constant Basic Prices</b>	<b>2,461,358</b>	<b>2,569,501</b>

Source: Economics and Statistics Office

**12.06 Cayman Islands GDP by Industrial Origin at Current Basic Prices, 2006 - 2007**

Note: Updates are available from the System of National Accounts Report 2008 to 2009

Industry	2006	2007
01 Agriculture	7,118	8,151
02 Fishing	1,995	2,192
03 Mining & Quarrying	30,387	29,577
04 Manufacture	26,987	29,524
05 Electricity & Water Supply	73,246	82,443
06 Construction	139,516	139,329
07 Wholesale & Retail Trade, Repairs & Installation of Machinery	234,088	236,400
08 Hotels & Restaurants (incl Bars)	88,531	96,295
09 Transport, Storage & Communication	170,308	175,454
10 Financing & Insurance Services	1,255,195	1,374,888
11 Real Estate, Renting & Business Activities	476,585	532,302
12 Public Administration and Defense	152,834	169,410
13 Education Services	56,674	62,700
14 Health and Social Work	64,156	69,779
15 Other Services	89,780	93,543
<i>Less: Financial Services Indirectly Measured (FISIM)</i>	477,969.1	532,485.3
<b>GDP at Current Basic Prices</b>	<b>2,389,431</b>	<b>2,569,501</b>
Percentage change from previous year		7.5

Source: Economics and Statistics Office

12.07

**Cayman Islands GDP by Industrial Origin, 2006 - 2007**  
**Industry Contribution to GDP at Constant Basic**  
**Prices, 2007=100**

Note: Updates are available from the System of National Accounts Report 2008 to 2009

Industry	2006	2007
<b>Goods Producing Industries</b>	<b>8.8</b>	<b>8.1</b>
01 Agriculture	0.3	0.3
02 Fishing	0.1	0.1
03 Mining & Quarrying	1.3	1.2
04 Manufacture	1.1	1.1
05 Construction	6.0	5.4
<b>Service Producing Industries</b>	<b>91.2</b>	<b>91.9</b>
06 Electricity & Water Supply	3.2	3.2
07 Wholesale & Retail Trade, Repairs & Installation of Machinery	10.0	9.2
08 Hotels & Restaurants (incl Bars)	3.7	3.7
09 Transport, Storage & Communication	6.8	6.8
10 Financing & Insurance Services	52.6	53.5
11 Real Estate, Renting & Business Activities	19.8	20.7
12 Public Administration and Defense	6.7	6.6
13 Education Services	2.5	2.4
14 Health and Social Work	2.8	2.7
15 Other Services	3.8	3.6
<i>Less: Financial Services Indirectly Measured (FISM)</i>	20.5	20.7
<b>GDP at Constant Basic Prices</b>	<b>100</b>	<b>100</b>

Source: Economics and Statistics Office