

7. FOREIGN TRADE



Foreign Trade Statistics

The foreign trade statistics comprises imports of goods to and the exports of goods from the Cayman Islands. The trade statistics are compiled mainly from the computerized records maintained by the Customs Department. These records are derived from the documents submitted by all traders (importers, exporters and agents) who are required to record the statistical codes (which are based on the Cayman Islands Tariff Code (CITC)), the value and quantity of the goods imported or exported. In keeping with international standards, exports are recorded at 'free on board' (f.o.b) while imports are recorded at cost, insurance and freight (c.i.f).

The Economics and Statistics Office (ESO) reviews and edits the data obtained from the Customs Department. These are then supplemented or verified by other trade data from the United States Bureau of Census, and the statistical offices of the United Kingdom and Jamaica. The data is then converted into the United Nations Standard of International Trade Classification (SITC revision 3). Hence, the main task for ESO is to compile and check the credibility of the data, and more importantly, classify them into tables that can be useful for analysis.

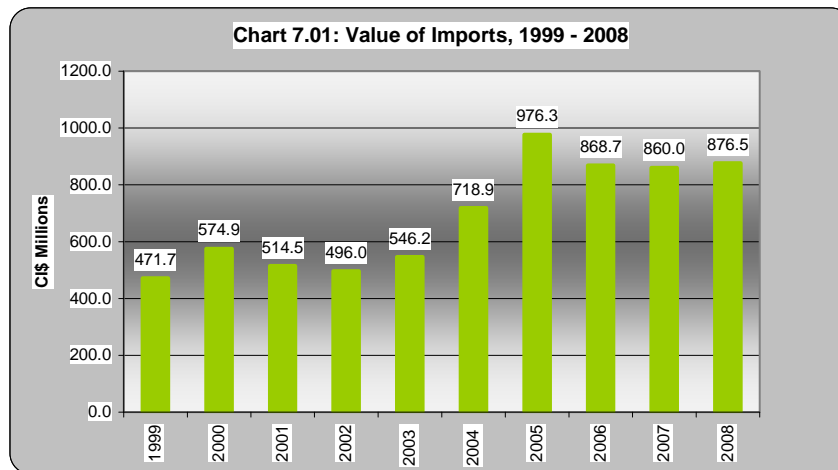
The foreign trade statistics tables in this chapter cover only merchandise (visible) trade. Trade in services (tourism, financial services, etc) is not covered here. However, the expansion of the foreign trade statistics to include trade in services statistics is one of the medium term objectives of the ESO.

7.01 IMPORTS, EXPORTS AND BALANCE OF MERCHANDISE TRADE, 1993 - 2008
Ci\$ millions

Year	Imports (CIF)	Yr/Yr % change	Exports (FOB)	Yr/Yr % change	Balance of Trade
1993	261.1	(6.2)	1.8	(51.4)	(259.3)
1994	272.9	4.5	2.0	11.1	(270.9)
1995	332.5	21.8	3.4	70.0	(329.1)
1996	314.9	(5.3)	2.2	(35.3)	(312.7)
1997	428.4	36.0	1.8	(18.2)	(426.6)
1998	448.2	4.6	1.0	(44.4)	(447.2)
1999	471.7	5.2	1.2	20.0	(470.5)
2000	574.9	21.9	3.2	166.7	(571.7)
2001	514.5	(10.5)	3.5	9.4	(511.0)
2002	496.0	(3.6)	2.3	(34.3)	(493.7)
2003	546.2	10.1	19.7	756.5	(526.5)
2004	718.9	31.6	20.4	3.6	(698.5)
2005	976.3	35.8	49.4	142.2	(926.9)
2006	868.7	(11.0)	21.5	(56.5)	(847.2)
2007	860.0	(1.0)	22.1	2.8	(837.9)
2008	876.5	1.9	13.8	-37.6	(862.7)

Exports for 1998-2000 are estimated. Export figures for 2003-2008 are based on new data from US and UK and include domestic exports and re-exports.

These new data consist of import figures from the US Census Bureau and the UK Trade information website and the Jamaica Statistics Office.



The high import figure in 2005 is due to reconstruction after hurricane Ivan in 2004.

Source: Customs Department and Economics and Statistics Office

7.02

Imports by SITC* Sections, 2000 - 2008

Section	(C1\$000's), percent of total								
	2000	2001	2002	2003	2004	2005	2006	2007	2008
0 Food & live animals	29,696 5.2%	20,719 4.0%	24,379 4.9%	43,941 8.0%	58,426 8.1%	53,267 5.5%	44,877 5.2%	61,025 7.1%	95,583 10.9%
1 Beverages & Tobacco	16,568 2.9%	21,334 4.1%	17,534 3.5%	17,229 3.2%	11,291 1.6%	20,990 2.1%	24,396 2.8%	25,106 2.9%	35,514 4.1%
2 Crude Materials	5,496 1.0%	2,310 0.4%	3,381 0.7%	5,171 0.9%	7,474 1.0%	13,680 1.4%	11,240 1.3%	11,237 1.3%	11,071 1.3%
3 Petroleum Products and Gas	40,253 7.0%	49,420 9.6%	50,405 10.2%	43,171 7.9%	70,601 9.8%	76,220 7.8%	70,035 8.1%	102,910 12.0%	135,591 15.5%
4 Animal & Vegetable Oils, Fats and Waxes	55 0.0%	40 0.0%	18 0.0%	1 0.0%	131 0.0%	36 0.0%	5 0.0%	164 0.0%	127 0.0%
5 Chemical & related products	11,390 2.0%	7,916 1.5%	10,526 2.1%	14,164 2.6%	16,816 2.3%	22,051 2.3%	26,093 3.0%	27,536 3.2%	30,256 3.5%
6 Manufactured Goods Classified Chiefly by Materials	14,549 2.5%	9,822 1.9%	7,590 1.5%	21,711 4.0%	47,097 6.6%	107,756 11.0%	56,243 6.5%	75,590 8.8%	77,546 8.8%
7 Machinery & Transport equip.	54,926 9.6%	44,695 8.7%	38,970 7.9%	54,848 10.0%	117,314 16.3%	168,185 17.2%	94,861 10.9%	101,781 11.8%	94,821 10.8%
8 Miscellaneous Manufactured Articles	235,947 41.0%	188,794 36.7%	158,362 31.9%	249,751 45.7%	318,716 44.3%	319,066 32.7%	460,051 53.0%	401,634 46.7%	342,233 39.0%
9 Commodities & Transactions Not classified elsewhere	166,039 28.9%	169,489 32.9%	184,882 37.3%	96,197 17.6%	71,022 9.9%	195,071 20.0%	80,946 9.3%	53,054 6.2%	53,734 6.1%
ALL IMPORTS	574,918 100%	514,540 100%	496,045 100%	546,184 100%	718,888 100%	976,320 100%	868,749 100%	860,036 100%	876,476 100%

Note:

* SITC: Standard International Trade Classification

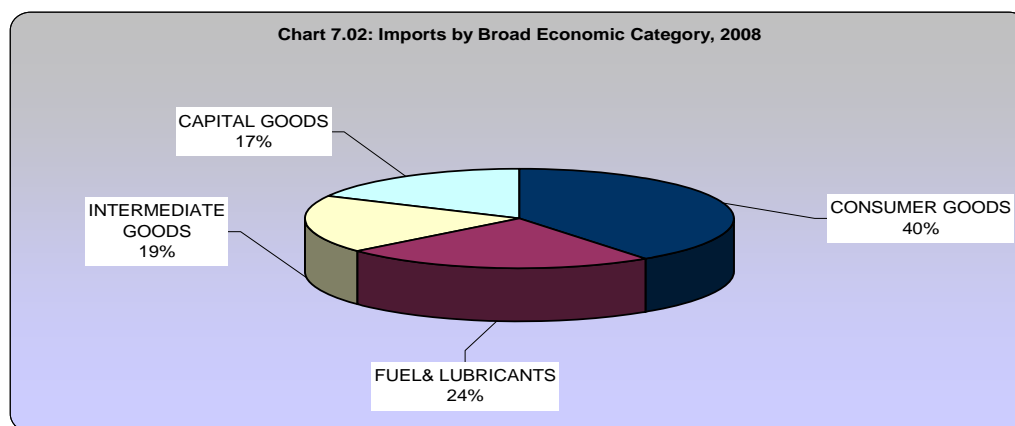
Source: Customs Department and Economics and Statistics Office

7.03

Imports by Broad Economic Category, 2000 - 2008

CATEGORY	<i>Ci\$ millions</i>									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	
CONSUMER GOODS										
Total	285.4	254.9	260.5	289.7	273.3	325.3	371.1	360.4	350.4	
Food and Beverages	106.3	91.4	93.6	113.2	127.1	143.9	180.0	186.9	196.8	
Clothing and footwear	11.3	7.5	10.5	11.5	10.2	15.1	16.6	16.2	14.6	
Other	167.8	156.0	156.5	165.0	136.0	166.3	174.5	157.3	139.0	
INTERMEDIATE GOODS										
Total	86.8	73.5	49.5	78.1	134.2	263.7	166.6	184.4	167.5	
Construction	21.6	13.2	7.9	27.4	66.8	161.1	92.8	99.9	96.2	
Others	65.2	60.3	41.7	50.7	67.4	102.6	73.8	84.5	71.3	
FUEL & LUBRICANTS										
Total	82.7	95.4	102.4	74.2	115.4	124.1	134.2	162.3	206.4	
CAPITAL GOODS										
Total	120.1	90.8	83.5	104.2	195.9	263.2	197.0	152.9	152.2	
Transportation	89.6	73.0	68.1	77.1	133.7	207.2	144.9	102.0	107.4	
Others	30.5	17.8	15.4	27.1	62.2	56.0	52.1	50.9	44.8	
ALL IMPORTS	574.9	514.5	496.0	546.2	718.8	976.3	868.9	860.0	876.5	

CATEGORY	<i>Percent</i>									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	
CONSUMER GOODS										
Total	49.6	49.5	52.5	53.0	38.0	33.3	42.7	41.9	40.0	
Food and Beverages	18.5	17.8	18.9	20.7	17.7	14.7	20.7	21.7	22.5	
Clothing and footwear	2.0	1.4	2.1	2.1	1.4	1.5	1.9	1.9	1.7	
Other	29.2	30.3	31.5	30.2	18.9	17.0	20.1	18.3	15.9	
INTERMEDIATE GOODS										
Total	15.1	14.3	10.0	14.3	18.7	27.0	19.2	21.4	19.1	
Construction	3.8	2.6	1.6	5.0	9.3	16.5	10.7	11.6	11.0	
Others	11.3	11.7	8.4	9.3	9.4	10.5	8.5	9.8	8.1	
FUEL & LUBRICANTS										
Total	14.4	18.5	20.6	13.6	16.1	12.7	15.4	18.9	23.5	
CAPITAL GOODS										
Total	20.9	17.6	16.8	19.1	27.3	27.0	22.7	17.8	17.4	
Transportation	15.6	14.2	13.7	14.1	18.6	21.2	16.7	11.9	12.3	
Others	5.3	3.5	3.1	5.0	8.7	5.7	6.0	5.9	5.1	
ALL IMPORTS	100	100	100	100	100	100	100	100	100	



Source: Customs Department and Economics and Statistics Office

7.04

IMPORTS BY MAJOR COUNTRIES OF ORIGIN, 1999 - 2008

Country	<i>(CIS\$M), percent of total</i>									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
United States ¹	352.5 77.9%	419.8 73.0%	363.5 70.6%	340.3 68.6%	399.5 73.1%	561.1 78.0%	757.8 77.6%	656.6 75.6%	657.6 76.5%	652.8 74.5%
Netherlands Antilles ²	32.0 7.1%	39.3 6.8%	48.1 9.3%	49.4 10.0%	36.0 6.6%	69.2 9.6%	85.6 8.8%	73.0 8.4%	74.0 8.6%	138.8 15.8%
Japan	- 0.0%	3.0 0.5%	2.9 0.6%	2.7 0.5%	7.5 1.4%	5.2 0.7%	10.5 1.1%	6.3 0.7%	7.3 0.9%	4.0 0.5%
United Kingdom	- 0.0%	3.2 0.6%	3.1 0.6%	4.0 0.8%	6.9 1.3%	5.3 0.7%	6.9 0.7%	4.5 0.5%	5.5 0.6%	3.0 0.3%
Jamaica	- 0.0%	4.4 0.8%	2.3 0.4%	3.0 0.6%	2.5 0.4%	4.2 0.6%	6.9 0.7%	4.5 0.5%	5.5 0.6%	5.7 0.7%
Cuba	- 0.0%	1.7 0.3%	0.9 0.2%	2.0 0.4%	3.7 0.7%	1.5 0.2%	- 0.0%	3.9 0.4%	4.9 0.6%	1.8 0.2%
Canada	- 0.0%	1.7 0.3%	2.3 0.4%	1.8 0.4%	2.9 0.5%	3.5 0.5%	6.3 0.6%	2.6 0.3%	3.6 0.4%	2.1 0.2%
Switzerland	- 0.0%	1.3 0.2%	2.6 0.5%	3.7 0.7%	5.6 1.0%	3.7 0.5%	4.2 0.4%	1.8 0.2%	2.8 0.3%	3.1 0.4%
Germany	- 0.0%	0.8 0.1%	3.0 0.6%	1.5 0.3%	1.1 0.2%	1.8 0.2%	1.6 0.2%	1.7 0.2%	2.7 0.3%	2.0 0.2%
Panama	- 0.0%	0.9 0.2%	1.7 0.3%	3.3 0.7%	1.4 0.3%	1.3 0.2%	- 0.0%	1.4 0.2%	2.4 0.3%	1.1 0.1%
Barbados	- 0.0%	0.3 0.1%	0.6 0.1%	0.4 0.1%	1.1 0.2%	1.1 0.2%	2.0 0.2%	0.9 0.1%	1.9 0.2%	3.0 0.3%
Mexico	- 0.0%	0.7 0.1%	0.2 0.0%	0.4 0.1%	0.8 0.2%	0.6 0.1%	2.4 0.2%	0.7 0.1%	1.7 0.2%	2.8 0.3%
South Korea	- 0.0%	0.1 0.0%	0.1 0.0%	0.7 0.1%	0.8 0.1%	0.5 0.1%	1.3 0.1%	0.7 0.1%	1.7 0.2%	0.5 0.1%
France	- 0.0%	0.3 0.1%	0.2 0.0%	0.4 0.1%	1.2 0.2%	0.8 0.1%	0.7 0.1%	0.6 0.1%	1.6 0.2%	0.4 0.0%
Italy	- 0.0%	0.2 0.0%	0.3 0.1%	0.9 0.2%	1.1 0.2%	0.6 0.1%	0.5 0.1%	0.3 0.0%	1.3 0.1%	0.4 0.0%
Ireland	- 0.0%	0.0 0.0%	0.1 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	8.0 0.8%	0.3 0.0%	1.3 0.1%	0.1 0.0%
Netherlands	- 0.0%	0.2 0.0%	0.2 0.0%	0.1 0.0%	0.3 0.1%	0.2 0.0%	- 0.0%	0.2 0.0%	1.2 0.1%	0.1 0.0%

Cont'd

7.04

IMPORTS BY MAJOR COUNTRIES OF ORIGIN, 1999 - 2008 cont'd

Country	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Bahamas	- 0.0%	0.1 0.0%	0.3 0.1%	0.3 0.1%	0.1 0.0%	0.3 0.0%	- 0.0%	0.2 0.0%	1.2 0.1%	- 0.0%
Sweden	- 0.0%	0.1 0.0%	4.5 0.9%	0.2 0.0%	1.0 0.2%	0.9 0.1%	0.5 0.1%	0.1 0.0%	1.1 0.1%	- 0.0%
Brazil	- 0.0%	0.0 0.0%	0.0 0.0%	0.1 0.0%	0.1 0.0%	0.1 0.0%	- 0.0%	0.1 0.0%	1.1 0.1%	0.2 0.0%
Puerto Rico	- 0.0%	0.2 0.0%	0.4 0.1%	0.3 0.1%	0.3 0.1%	0.2 0.0%	- 0.0%	0.1 0.0%	1.1 0.1%	0.4 0.0%
Belgium	- 0.0%	0.0 0.0%	0.0 0.0%	0.1 0.0%	0.1 0.0%	0.0 0.0%	- 0.0%	- 0.0%	1.0 0.1%	- 0.0%
Costa Rica	- 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.6 0.1%	0.0 0.0%	0.3 0.0%	0.0 0.0%	1.0 0.1%	0.1 0.0%
Other ³	67.8 15.0%	98.5 17.1%	79.1 15.4%	83.2 16.8%	76.9 14.1%	59.6 8.3%	82.8 8.5%	113.0 13.0%	84.3 9.8%	54.2 6.2%
TOTAL IMPORTS	452.2 100%	574.9 100%	514.5 100%	496.0 100%	546.2 100%	719.0 100%	976.3 100%	868.7 100%	860.0 100%	876.6 100%

Notes:

¹ Import figures from the USA tend to be overstated while those from other countries tend to be underestimated, due to the shipment of Cayman Islands bound imports through Florida.

² Most of the oil imported from Netherlands Antilles originate from Venezuela, although some come from elsewhere (e.g. United States & Trinidad and Tobago).

³ The figures for other countries were taken from the customs database and could be overstated due to misclassification of country codes.

Source: Customs Department and Economics and Statistics Office

7.05

Imported Motor Vehicles, Inspected and Licensed, 1999 - 2008

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
New Imports										
Cars	723	1,267	1,195	980	1,012	1,577	2,459	1,352	1,183	1,246
Trucks	180	238	198	151	134	390	845	338	300	289
Buses	15	42	11	23	12	12	21	12	10	11
Motor Cycles	41	25	48	26	72	87	270	209	164	126
Special Vehicles	12	20	16	5	7	46	20	17	7	-
Trailers	2	38	31	23	28	29	43	105	85	39
All new imports	973	1,630	1,499	1,208	1,265	2,141	3,658	2,033	1,749	1,711
Second-hand Imports										
Cars	1,610	1,093	1,006	1,258	1,739	2,301	4,740	2,387	1,659	1,509
Trucks	160	189	146	147	227	681	1,239	425	364	317
Buses	10	22	18	36	58	48	54	24	14	14
Motor Cycles	43	36	14	15	17	50	50	98	74	98
Special Vehicles	18	23	19	29	23	62	102	29	25	10
Trailers	3	23	26	26	22	33	60	281	98	71
All second-hand	1,844	1,386	1,229	1,511	2,086	3,175	6,245	3,244	2,234	2,019
All vehicle imports										
Cars	2,333	2,360	2,201	2,238	2,751	3,878	7,199	3,739	2,842	2,755
Trucks	340	427	344	298	361	1,071	2,084	763	664	606
Buses	25	64	29	59	70	60	75	36	24	25
Motor Cycles	84	61	62	41	89	137	320	307	238	224
Special Vehicles	30	43	35	34	30	108	122	46	32	10
Trailers	5	61	57	49	50	62	103	386	183	110
All vehicle imports	2,817	3,016	2,728	2,719	3,351	5,316	9,903	5,277	3,983	3,730

Source: Customs Department & Vehicle and Drivers' Licensing Department

