

## Cook Islands

| Item  | 1985  | 1990   | 1995   | 1998   | 1999   | 2000   | 2001   | 2002 |
|---|-------|--------|--------|--------|--------|--------|--------|------|
| <b>POPULATION</b> <sup>a</sup>  |       |        |        |        |        |        |        |      |
| Total population <i>thousand; as of 1 July</i>                              | 17.2  | 17.0   | 19.4   | 17.4   | 16.4   | 17.9   | 18.2   | 18.4 |
| Population density <i>persons per square kilometer</i>                      | 73    | 72     | 82     | 74     | 69     | 76     | 77     | 78   |
| Population <i>annual change, %</i>  | 0.6   | 3.0    | -0.5   | -4.9   | -5.7   | 9.1    | 1.7    | 1.1  |
| Urban population <i>% of total population</i>                               | ...   | ...    | ...    | ...    | ...    | ...    | 67.7   | ...  |
| <b>LABOR FORCE</b> <sup>b</sup> <i>thousand; calendar year</i>              |       |        |        |        |        |        |        |      |
| Employed  | 4.2   | 4.9    | ...    | ...    | ...    | ...    | ...    | ...  |
| Agriculture   | 0.2   | 0.3    | ...    | ...    | ...    | ...    | ...    | ...  |
| Manufacturing   | 0.5   | 0.4    | ...    | ...    | ...    | ...    | ...    | ...  |
| Mining  |       |        |        |        |        |        |        |      |
| Others  | 3.5   | 4.3    | ...    | ...    | ...    | ...    | ...    | ...  |
| Unemployed  | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| Unemployment rate, %  | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| Labor force <i>annual change, %</i>   | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| Labor force participation rate, %   | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| Male  | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| Female  | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| <b>NATIONAL ACCOUNTS</b> <i>Thousand New Zealand dollars; calendar year</i> |       |        |        |        |        |        |        |      |
| <b>At Current Market Prices</b>   |       |        |        |        |        |        |        |      |
| GDP by industrial origin  | 55973 | 107117 | 155056 | 146294 | 155650 | 171599 | 183825 | ...  |
| Agriculture   | 8207  | 22724  | 28310  | 28655  | 22066  | 28475  | 22799  | ...  |
| Mining  | 2613  | 4138   | 4212   | 3777   | 4785   | 4859   | 5366   | ...  |
| Manufacturing   |       |        |        |        |        |        |        |      |
| Electricity, gas and water  | 438   | 2258   | 3980   | 3436   | 3794   | 3524   | 3111   | ...  |
| Construction  | 1773  | 1779   | 2971   | 3877   | 3872   | 4940   | 5562   | ...  |
| Trade <sup>c</sup>  | 15253 | 25554  | 40892  | 44346  | 48367  | 53479  | 60711  | ...  |
| Transport and communications  | 5768  | 9906   | 17918  | 16450  | 27084  | 28883  | 32175  | ...  |
| Finance   | 2073  | 7978   | 14018  | 15184  | 16213  | 17605  | 20204  | ...  |
| Public administration   | 15761 | 28695  | 38226  | 23954  | 23047  | 23156  | 23887  | ...  |
| Others  | 4904  | 6968   | 9810   | 11785  | 11830  | 12194  | 15638  | ...  |
| Less: Imputed bank service charge   | 817   | 2883   | 5281   | 5170   | 5408   | 5516   | 5626   | ...  |
| Net factor income from abroad   | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| GNP   | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| <b>Structure of Output</b> <i>% of GDP at current prices</i>                |       |        |        |        |        |        |        |      |
| Agriculture   | 14.7  | 21.2   | 18.3   | 19.6   | 14.2   | 16.6   | 12.4   | ...  |
| Industry  | 8.6   | 7.6    | 7.2    | 7.6    | 8.0    | 7.8    | 7.6    | ...  |
| Services  | 78.2  | 73.8   | 77.9   | 76.4   | 81.3   | 78.9   | 83.0   | ...  |
| <b>At Constant 1990 Prices</b>  |       |        |        |        |        |        |        |      |
| GDP by industrial origin  | 91002 | 107117 | 125553 | 116731 | 123482 | 135598 | 131154 | ...  |
| Agriculture   | 20343 | 22724  | 22349  | 21443  | 15551  | 20583  | 15633  | ...  |
| Mining  | 3701  | 4138   | 3409   | 3176   | 3867   | 3927   | 4066   | ...  |
| Manufacturing   |       |        |        |        |        |        |        |      |
| Electricity, gas and water  | 662   | 2258   | 3222   | 2890   | 3070   | 2853   | 2360   | ...  |
| Construction  | 2531  | 1779   | 2307   | 3261   | 3040   | 3878   | 4152   | ...  |
| Trade <sup>c</sup>  | 22995 | 25554  | 33095  | 35763  | 39132  | 43267  | 46049  | ...  |
| Transport and communications  | 8992  | 9906   | 14494  | 13301  | 21900  | 23372  | 24391  | ...  |
| Finance   | 3902  | 7978   | 11351  | 12287  | 13119  | 14249  | 15327  | ...  |
| Public administration   | 22883 | 28695  | 32429  | 19388  | 18654  | 18254  | 14795  | ...  |
| Others  | 6531  | 6968   | 7174   | 9414   | 9525   | 9681   | 8650   | ...  |
| Less: Imputed bank service charge   | 1538  | 2883   | 4277   | 4191   | 4376   | 4465   | 4268   | ...  |
| Net factor income from abroad   | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| GNP   | ...   | ...    | ...    | ...    | ...    | ...    | ...    | ...  |
| <b>Growth of Output</b> <i>annual change, %</i>                             |       |        |        |        |        |        |        |      |
| GDP   | 5.6   | 7.9    | -4.4   | -4.2   | 5.8    | 9.8    | -3.3   | ...  |
| Agriculture   | -1.6  | 13.2   | -2.5   | -18.1  | -27.5  | 32.4   | -24.0  | ...  |
| Industry  | 2.2   | 20.2   | -15.9  | 3.3    | 7.0    | 6.8    | -0.8   | ...  |
| Services  | 8.2   | 5.2    | -3.4   | -1.2   | 13.5   | 6.3    | 0.4    | ...  |
| <b>At Current Market Prices, New Zealand dollars</b>                        |       |        |        |        |        |        |        |      |
| Per capita GDP  | 3254  | 6301   | 7993   | 8408   | 9491   | 9587   | 10156  | ...  |

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|--|--------|-------|-------|-------|-------|-------|-------|-------|
| <b>ENERGY</b> <i>annual values</i>   |        |       |       |       |       |       |       |       |
| Electricity, Mn kWh  |        |       |       |       |       |       |       |       |
| Production   | 12     | 13    | 20    | 20    | 22    | 25    | 26    | 28    |
| Consumption  | 12     | 13    | 20    | 20    | 22    | 25    | 26    | 28    |
| <b>PRICE INDEXES</b> <i>period averages</i>  |        |       |       |       |       |       |       |       |
| Consumer December 1998 = 100   |        |       |       |       |       |       |       |       |
| Food   | 56.2   | 82.7  | 100.0 | 99.8  | 101.1 | 104.3 | 113.4 | 117.2 |
| Implicit GDP deflator, 1990 = 100  | 58.7   | 86.2  | 99.0  | 99.6  | 100.0 | 103.4 | 113.1 | 120.9 |
|  | 61.5   | 100.0 | 123.5 | 125.3 | 126.1 | 126.5 | 140.2 | ...   |
| <b>Price Indexes</b> <i>annual change, %</i>   |        |       |       |       |       |       |       |       |
| Consumer price index   | 12.6   | 5.3   | 0.9   | 0.7   | 1.4   | 3.1   | 8.7   | 3.4   |
| Food price index   | 10.5   | 3.8   | -0.3  | 1.4   | 0.4   | 3.3   | 9.4   | 6.9   |
| Implicit GDP deflator  | 14.5   | 3.8   | 0.6   | 5.8   | 0.6   | 0.3   | 10.8  | ...   |
| <b>MONEY AND BANKING</b> <sup>d</sup> <i>Thousand New Zealand dollars; as of 30 September   31 December</i>                |        |       |       |       |       |       |       |       |
| Money supply (M1)  | ...    | 13273 | 11738 | 18064 | 20041 | 29519 | 26386 | 29511 |
| Currency in circulation  | ...    | 2503  | 1036  | 137   | 137   | 137   | 137   | 137   |
| Demand deposits  | ...    | 10770 | 10702 | 17927 | 19904 | 29382 | 26249 | 29374 |
| Quasi-money  | ...    | 38077 | 38029 | 60852 | 58249 | 61468 | 67900 | 64529 |
| Money supply (M2)  | ...    | 51356 | 49767 | 78916 | 78290 | 90987 | 94286 | 94040 |
| <b>Money supply (M2)</b> <i>annual change, %</i>   |        |       |       |       |       |       |       |       |
| M2 % of GDP  | ...    | 21.9  | ...   | 23.6  | -0.8  | 16.2  | 3.6   | -0.3  |
|  | ...    | 47.9  | 32.1  | 53.9  | 50.3  | 53.0  | 51.3  | ...   |
| <b>Deposit Money Banks</b>   |        |       |       |       |       |       |       |       |
| Demand deposits  | ...    | 10770 | 10702 | 17927 | 19904 | 29382 | 26249 | 29374 |
| Savings deposits   | ...    | 10040 | 13942 | 16529 | 17361 | 20190 | 24671 | 25915 |
| Time deposits  | ...    | 25693 | 24087 | 44323 | 40888 | 41278 | 43229 | 38615 |
| <b>GOVERNMENT FINANCE</b> <sup>e</sup> <i>Thousand New Zealand dollars; fiscal year beginning 1 April   ending 30 June</i> |        |       |       |       |       |       |       |       |
| <b>Central Government</b>  |        |       |       |       |       |       |       |       |
| Total revenue and grants   | 29316  | ...   | 64727 | 54734 | 49926 | 59470 | 78111 | 80917 |
| Total revenue  | 18780  | ...   | 56627 | 44551 | 45474 | 54373 | 66158 | 67716 |
| Current revenue  | 17508  | ...   | 55252 | 40243 | 43532 | 51383 | 61875 | 64531 |
| Taxes  | 16710  | ...   | 53333 | 33774 | 37996 | 44981 | 55244 | 57945 |
| Non-taxes  | 798    | ...   | 1919  | 6469  | 5536  | 6402  | 6631  | 6586  |
| Capital receipts   | 1272   | ...   | 1375  | 4308  | 1942  | 2990  | 4283  | 3185  |
| Grants   | 10536  | ...   | 8100  | 10183 | 4452  | 5097  | 11954 | 13201 |
| Total expenditure and net lending  | ...    | ...   | ...   | ...   | ...   | ...   | ...   | ...   |
| Total expenditure  | 29842  | ...   | 68715 | 58325 | 53587 | 62583 | 75444 | 80390 |
| Current expenditure  | 27949  | ...   | 63880 | 50189 | 46062 | 54659 | 67538 | 73207 |
| Capital expenditure  | 1893   | ...   | 4835  | 8137  | 7525  | 7924  | 7906  | 7183  |
| Net lending  | ...    | ...   | ...   | ...   | ...   | ...   | ...   | ...   |
| Current surplus/deficit  | -10441 | ...   | -8628 | -9946 | -2530 | -3276 | -5663 | -8676 |
| Capital account surplus/deficit  | -621   | ...   | -3460 | -3829 | -5583 | -4934 | -3623 | -3998 |
| Overall budgetary surplus/deficit <sup>f</sup>   | -527   | ...   | -3988 | -3591 | -3661 | -3113 | 2668  | 526   |
| Financing  |        |       |       |       |       |       |       |       |
| Domestic borrowing (net)   | ...    | ...   | ...   | ...   | ...   | ...   | ...   | ...   |
| Foreign borrowing (net)  | ...    | ...   | ...   | ...   | ...   | ...   | ...   | ...   |
| Use of cash balances   | ...    | ...   | ...   | ...   | ...   | ...   | ...   | ...   |
| <b>Government Finance</b> <i>% of GDP</i>  |        |       |       |       |       |       |       |       |
| Total revenue  | 33.6   | ...   | 36.5  | 30.5  | 29.2  | 31.7  | 36.0  | ...   |
| Total expenditure  | 53.3   | ...   | 44.3  | 39.9  | 34.4  | 36.5  | 41.0  | ...   |
| Overall budgetary surplus/deficit  | -0.9   | ...   | -2.6  | -2.5  | -2.4  | -1.8  | 1.5   | ...   |
| <b>Expenditure by Function, Central Government</b>   |        |       |       |       |       |       |       |       |
| Total  | 29842  | ...   | 68715 | 58325 | 53587 | 62582 | 75444 | 80390 |
| General public services  | 9806   | ...   | 19305 | 13473 | 12636 | 9243  | 15984 | 15275 |
| Defence  | 1755   | ...   | 3985  | 2974  | 3445  | 3797  | 4454  | 4285  |
| Education  | 4042   | ...   | 8249  | 5765  | 8065  | 6523  | 9334  | 10635 |
| Health   | 3582   | ...   | 6819  | 5380  | 4845  | 6195  | 9832  | 9398  |
| Social security and welfare  | ...    | ...   | ...   | ...   | ...   | ...   | ...   | ...   |
| Housing and community amenities  | 2491   | ...   | 9207  | 6546  | 6656  | 6637  | 7159  | 7325  |

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| Item   | 1985   | 1990   | 1995   | 1998   | 1999   | 2000   | 2001   | 2002   |
|--|--------|--------|--------|--------|--------|--------|--------|--------|
| Economic services  | 8119   | ...    | 17709  | 23778  | 17566  | 29724  | 28089  | 32778  |
| Agriculture  | 1653   | ...    | 4988   | 1586   | 1350   | 1602   | 1790   | 2224   |
| Industry   | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    |
| Electricity, gas and water   | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    |
| Transport and communications   | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    |
| Other economic services  | 6466   | ...    | 12721  | 22192  | 16216  | 28122  | 26299  | 30554  |
| Others   | 48     | ...    | 3442   | 409    | 373    | 463    | 592    | 694    |
| <b>EXTERNAL TRADE</b> <i>Thousand New Zealand dollars; calendar year</i>     |        |        |        |        |        |        |        |        |
| Exports, fob   | 6223   | 8172   | 6950   | 6011   | 6739   | 19967  | 16132  | 10928  |
| Imports, cif   | 49658  | 86330  | 73860  | 70716  | 78637  | 111703 | 111616 | 102149 |
| Trade balance  | -43435 | -78158 | -66910 | -64705 | -71898 | -91736 | -95484 | -91221 |
| <b>External Trade annual change, %</b>                                       |        |        |        |        |        |        |        |        |
| Exports  | -4.5   | 75.1   | -0.2   | 40.8   | 12.1   | 196.3  | -19.2  | -32.3  |
| Imports  | 37.3   | 18.1   | -9.9   | -2.2   | 11.2   | 42.0   | -0.1   | -8.5   |
| Trade balance  | -46.5  | -14.2  | 10.8   | 4.9    | -11.1  | -27.6  | -4.1   | 4.5    |
| <b>Exports, by SITC section</b>  |        |        |        |        |        |        |        |        |
| Food and live animals  | 2540   | 2083   | 2233   | 678    | 566    | 731    | 861    | 3561   |
| Beverage and tobacco   | -      | -      | -      | -      | -      | -      | -      | -      |
| Crude materials excl. fuels  | 1006   | 566    | 99     | 67     | 238    | 51     | 160    | 42     |
| Mineral fuels, etc.  | -      | -      | 16     | 6      | -      | 12     | -      | -      |
| Animal, vegetable oil and fats   | -      | -      | 1      | -      | -      | -      | -      | -      |
| Chemicals  | -      | -      | 1      | 1      | 1      | -      | -      | 1      |
| Basic manufactures   | 19     | 4389   | 3901   | 5056   | 5365   | 18438  | 14612  | 6428   |
| Machines, transport equipment  | -      | -      | 9      | -      | -      | -      | -      | -      |
| Miscellaneous manufactured goods   | 2510   | 526    | 687    | 203    | 569    | 735    | 498    | 896    |
| Unclassified goods   | 148    | 608    | 4      | -      | -      | -      | 1      | -      |
| <b>Exports, by principal commodity</b>                                       |        |        |        |        |        |        |        |        |
| 1. Clothing  | 2437   | 335    | 346    | 166    | 253    | 165    | 281    | 322    |
| 2. Fruit - fresh and canned  | 2452   | 1907   | 966    | 415    | 337    | 351    | 249    | 163    |
| 3. Copra   | 628    | -      | -      | -      | -      | -      | -      | -      |
| 4. Pearls  | ...    | 4367   | 3750   | 5033   | 5342   | 18395  | 14591  | 6405   |
| <b>Imports, by SITC section</b>  |        |        |        |        |        |        |        |        |
| Food and live animals  | 10260  | 12360  | 19206  | 17501  | 19309  | 20047  | 22927  | 23818  |
| Beverage and tobacco   | 2871   | 3804   | 4326   | 2526   | 2206   | 2615   | 3467   | 2304   |
| Crude materials excl. fuels  | 978    | 2908   | 1868   | 1722   | 1655   | 3094   | 3186   | 3080   |
| Mineral fuels, etc.  | 6287   | 2685   | 8922   | 9043   | 8564   | 19677  | 11071  | 6354   |
| Animal, vegetable oil and fats   | -      | -      | -      | -      | -      | -      | -      | -      |
| Chemicals  | 3303   | 9590   | 4795   | 4054   | 4945   | 6502   | 6915   | 6858   |
| Basic manufactures   | 9784   | 25647  | 10266  | 9899   | 11195  | 15752  | 17334  | 18123  |
| Machines, transport equipment  | 9143   | 20227  | 13556  | 16393  | 19750  | 29605  | 29215  | 27743  |
| Miscellaneous manufactured goods   | 6600   | 8870   | 10542  | 8728   | 10630  | 14066  | 16693  | 13514  |
| Unclassified goods   | 432    | 239    | 379    | 850    | 383    | 343    | 808    | 355    |
| <b>Direction of Trade</b> <i>Thousand New Zealand dollars; calendar year</i> |        |        |        |        |        |        |        |        |
| Exports, total   | ...    | ...    | 6950   | 6011   | 6739   | 19967  | 16132  | 10928  |
| 1. Japan   | ...    | ...    | 1015   | 2582   | 2798   | 5315   | 6057   | 4822   |
| 2. Australia   | ...    | ...    | 1465   | 1701   | 628    | 6770   | 4698   | 2413   |
| 3. New Zealand   | ...    | ...    | 1773   | 625    | 1698   | 5018   | 1411   | 1519   |
| 4. United States   | ...    | ...    | 1695   | 337    | 636    | 1330   | 2118   | 1032   |
| 5. Hong Kong, China  | ...    | ...    | -      | 82     | 40     | 287    | 1072   | -      |
| Imports, total   | ...    | 86330  | 73860  | 70716  | 78637  | 111703 | 111616 | 102149 |
| 1. New Zealand   | ...    | 36200  | 52396  | 48242  | 54209  | 67666  | 83527  | 80765  |
| 2. Fiji Islands  | ...    | 3626   | 7992   | 8313   | 8212   | 20657  | 12453  | 6330   |
| 3. Australia   | ...    | 4320   | 5309   | 6896   | 6454   | 6675   | 6804   | 7001   |
| 4. United States   | ...    | 4626   | 2592   | 2474   | 1799   | 9558   | 1547   | 2188   |
| 5. Japan   | ...    | 1627   | 2120   | 2017   | 3699   | 2144   | 1382   | 1247   |
| 6. Italy   | ...    | 28023  | 162    | 90     | 23     | 175    | 51     | -      |

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|--|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>EXCHANGE RATES</b> <i>New Zealand dollars per US dollar</i> |        |        |        |        |        |        |        |        |
| End of period  | 2.0060 | 1.7013 | 1.5307 | 1.8979 | 1.9209 | 2.2717 | 2.4067 | 1.8993 |
| Average of period  | 2.0064 | 1.6752 | 1.5234 | 1.8634 | 1.8884 | 2.1864 | 2.3773 | 2.1541 |

### Footnotes:

*Some footnotes apply only to the 18-year time series available on-line.*

- a Population declines in selected years are due to high level of out-migration.
- b Covers all wage and salary earners from all islands.
- c Includes restaurants and accommodation.
- d Data from 1989 to 1993 are not comparable with those of the succeeding years due to the difference in compilation methodologies.
- e For 1991, data refer to the 15-month fiscal year beginning 1 April 1990 to 30 June 1991.
- f Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. Data for net lending is not available.