

Marshall Islands

Item	1987	1990	1995	2000	2001	2002	2003	2004
POPULATION								
Total population ^a thousand; as of 1 July	39.4	46.2	47.4	52.7	54.6	56.6	58.8	61.2
Population density persons per square kilometer	217	254	261	290	301	312	324	337
Population annual change, %	3.7	4.0	1.5	3.6	3.6	3.8	3.9	4.0
Urban population % of total population	63.1	64.7	65.3	65.8	66.0	66.2	66.4	...
LABOR FORCE thousand; calendar year								
Employed	...	...	...	15.0	...	...	...	18.8*
Agriculture	...	...	...	2.1	...	...	...	...
Manufacturing	...	...	...	0.8	...	...	...	...
Mining	...	...	...	0.0	...	...	...	...
Others	...	...	...	7.4	...	...	...	...
Unemployed	...	...	...	4.5	...	...	...	...
Unemployment rate, %	...	...	...	30.0	...	...	...	...
Labor force annual change, %	...	...	...	2.2	...	...	...	...
Labor force participation rate, %	...	...	...	...	...	...	...	...
Male	...	...	...	...	...	...	...	...
Female	...	...	...	...	...	...	...	...
NATIONAL ACCOUNTS ^b Thousand US dollars; fiscal year ending 30 September								
At Current Market Prices								
GDP by industrial origin	55130	68691	105239	98108	99173	...	...	...
Agriculture	...	...	15674	9715	10296	...	...	...
Mining	...	...	285	284	291	...	...	...
Manufacturing	...	...	2690	4476	4490	...	...	...
Electricity, gas, and water	...	...	2143	3092	3402	...	...	...
Construction	...	...	10695	10775	11314	...	...	...
Trade	...	...	17919	17082	16937	...	...	...
Transport and communications	...	...	6538	5215	5045	...	...	...
Finance	...	...	17089	15688	15458	...	...	...
Public administration	...	...	13472	12764	13018	...	...	...
Others	...	...	18600	18138	18025	...	...	...
Less: Imputed bank service charges	...	...	6918	6160	6283	...	...	...
Plus: Import duties	...	...	7052	7039	7180	...	...	...
Net factor income from abroad	...	...	...	...	...	...	...	...
GNP	...	...	...	...	...	...	...	...
Structure of Output % of GDP at current prices								
Agriculture	...	...	14.9	9.9	10.4	...	...	...
Industry	...	...	15.0	19.0	19.7	...	...	...
Services	...	...	70.0	70.2	69.1	...	...	...
At Constant 1991 Prices								
GDP by industrial origin	60453	71410	79411	61574	60636	63062 *	64323 *	...
Growth of Output annual change, %								
GDP	13.2	7.0	2.7	-2.0	-1.5	4.0 *	2.0 *	...
At Current Market Prices, US dollars								
Per capita GDP	1398	1487	2221	1863	1817	...	...	...
PRODUCTION short tons; calendar year								
Agriculture, crop year								
Copra	5405	5159	7201	4273	5256	2653	4283	...
Production Index period average								
Agriculture, 1989-1991 = 100	107.3	101.8	152.7	54.6	54.6	54.6	54.6	...
ENERGY annual values								
Electricity ^c , '000 kWh								
Production	35717	42912	61668	69244	73523	79764	81297	...
Consumption	35717	42912	61668	69244	73523	79764	81297	...

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PRICE INDEXES <i>period averages</i>								
Consumer (Majuro), 4th Qtr 1982 1st Qtr 2003 = 100								
Food	111.9	118.0	83.1	100.8	102.5	103.8	100.9	103.1
Non-food	104.8	118.5	81.8	100.3	100.6	102.9	102.8	106.2
Implicit GDP deflator, 1991 = 100	121.6	117.3	85.4	101.5	104.5	107.7	99.9	101.4
Price Indexes <i>annual change, %</i>								
Consumer price index	91.2	96.2	132.5	159.3	163.6	...	...	...
Food price index	-0.5	0.7	8.3	1.6	1.7	1.3	-2.8	2.2
Non-food price index	-3.0	3.3	3.0	-0.2	0.3	2.4	-0.2	3.4
Implicit GDP deflator	2.5	-2.7	13.9	5.3	3.0	3.1	-7.2	1.4
	-0.6	0.7	8.3	5.0	2.6	...	...	...
GOVERNMENT FINANCE <i>Mn US dollars; fiscal year ending 30 September</i>								
Central Government								
Total revenue and grants	69.7	76.4	77.7	73.9	83.9	83.6 *	84.8 *	...
Total revenue	15.9	24.1	34.9	27.2	23.0	24.8 *	25.9 *	...
Current revenue	15.9	24.1	34.9	27.2	23.0	24.8 *	...	...
Taxes	11.0	13.8	19.5	17.0	17.7	18.6 *	...	...
Non-taxes	4.9	10.3	15.4	10.2	5.3	6.2 *	...	...
Capital receipts	-	-	-	-	-	-	-	...
Grants	53.8	52.3	42.8	46.7	60.9	58.8 *	58.9 *	...
Total expenditure and net lending	55.6	74.9	109.8	65.0	66.3	74.0 *	67.2 *	...
Total expenditure	55.6	71.0	109.8	65.0	66.3	74.0 *	67.2 *	...
Current expenditure	43.7	51.2	66.8	56.2	54.8	58.7 *	51.2 *	...
Capital expenditure	11.9	19.8	43.0	8.8	11.5	15.3 *	16.0 *	...
Net lending	-	3.9	-	-	-	-	-	...
Current surplus/deficit	-27.8	-27.1	-31.9	-29.0	-31.8	-33.9 *	...	...
Capital account surplus/deficit	-11.9	-19.8	-43.0	-8.8	-11.5	-15.3 *	...	...
Overall budgetary surplus/deficit ^d	14.1	1.5	-32.1	8.8	17.6	9.6 *	17.6 *	...
Financing								
Domestic borrowing (net)	12.0	-7.2	-12.2	-4.3	-19.7	4.2 *	...	...
Foreign borrowing (net)	...	...	...	...	...	...	...	...
Use of cash balances	-26.1	5.7	44.3	-4.4	2.1	-13.8 *	...	...
Government Finance <i>% of GDP</i>								
Total revenue	28.8	35.1	33.2	27.7	23.2	...	...	...
Total expenditure	100.9	103.4	104.3	66.3	66.9	...	...	...
Overall budgetary surplus/deficit	25.6	2.2	-30.5	9.0	17.7	...	...	...
EXTERNAL TRADE <i>Thousand US dollars; calendar year</i>								
Exports, fob	1934	2793	23071	9124	...	...	...	...
Imports, fob | cif ^e	33541	55591	74671	54724	...	...	...	...
Trade balance	-31607	-52798	-51600	-45600	...	...	...	...
External Trade <i>annual change, %</i>								
Exports	65.5	23.5	5.4	19.1	...	...	...	...
Imports	9.7	27.6	6.1	-20.6	...	...	...	...
Trade balance	-7.5	-27.8	-6.4	25.6	...	...	...	...
Exports, by principal commodity								
1. Crude coconut oil	1654	1148	3147	1110	...	...	...	...
2. Chilled and frozen fish	-	1069	12671	-	...	...	...	...
3. Pet fish	8	268	349	453	...	...	...	...
4. Copra cake	38	94	201	1354	...	...	...	...
5. Handicraft	31	2	20	10	...	...	...	...
6. Trochus shells	179	179	-	-	...	...	...	...
7. Re-export of diesel fuel	-	-	6683	6600	...	...	...	...
Imports ^e fob | cif, by SITC section								
Food and live animals	9557	13615	18056	4984	...	...	...	...
Beverage and tobacco	3612	3801	3133	5962	...	...	...	...
Crude materials excluding fuels	451	3217	5119	2581	...	...	...	...
Mineral fuels, etc.	5643	2738	22520	20384
Animal, vegetable oil, and fats	32	319	331	2390

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Chemicals	1322	2117	1915	97
Basic manufactures	4482	10851	4873	2917
Machines, transport equipment	3966	10916	9599	1379
Miscellaneous manufactured goods	3161 |	8017	1724	8239	...	...	...	...
Unclassified goods	1315 |	-	7401	5791	...	...	...	...
Direction of Trade <i>Thousand US dollars; calendar year</i>								
Imports, fob | cif								
1. United States	23713 |	41613	49296	41861	...	...	49215	...
2. Japan	6641 |	8335	5571	3487	...	...	3660	...
3. Australia	2080 |	1148	1410	1426	...	...	10079	...
4. Hong Kong, China	436 |	1573	1259	1326	...	...	2465	...
5. Taipei, China	201 |	261	622	905	...	...	2145	...
6. New Zealand	268 |	761	1066	872	...	...	2538	...
7. Fiji Islands	- |	1133	612	522	...	...	199	...
8. Philippines	34 |	115	403	509	...	...	1102	...
9. Singapore	- |	-	-	...	...	...	847	...
BALANCE OF PAYMENTS ^f <i>Thousand US dollars; fiscal year ending 30 September</i>								
Merchandise exports, fob ^g	1728	2513	22800	7900	8300	...	...	...
Merchandise imports, fob | cif ^h	-40670	-53457 |	-56800	-58800	-60500	...	...	...
Trade balance	-38942	-50944	-34000	-50900	-52200	-41100 *	-47100 *	...
Other goods, services, and income	8808	7481	5300	15600	21800	21800 *	28900 *	...
Credit	23792	32630	27400	29400	35000	...	...	...
Debit	-14984	-25149	-22100	-13800	-13200	...	...	...
Unrequited transfers	63191	69797	43000	40200	44800	40100 *	40300 *	...
Private	7238	5677	500	600	700	...	...	...
Official	55953	64120	42500	39600	44100	...	...	...
Current balance	33057	26334	14300	4900	14400	20800 *	22200 *	...
Direct investment	11700	-9467	-9700	-14700	-22000	...	...	...
Portfolio investment	...	...	...	...	...	...	...	...
Other long-term capital	...	...	...	...	...	...	...	...
Other short-term capital	...	...	...	...	...	...	...	...
Net errors and omissions	...	...	-26900	5200	9300	...	...	...
Overall balance	44757	16867	-22300	-4600	1700	14200 *	17700 *	...
Monetary movements	...	...	...	...	...	...	...	...
Balance of Payments % of GDP								
Exports	3.1	3.7	21.7	8.1	8.4	...	...	...
Imports	-73.8	-77.8	-54.0	-59.9	-61.0	...	...	...
Trade balance	-70.6	-74.2	-32.3	-51.9	-52.6	...	...	...
Current account balance	60.0	38.3	13.6	5.0	14.5	...	...	...
Overall balance	81.2	24.6	-21.2	-4.7	1.7	...	...	...
EXCHANGE RATE ⁱ								
EXTERNAL INDEBTEDNESS ^j <i>Mn US dollars; as of 30 September</i>								
Total debt outstanding and disbursed	...	71.6	148.6	68.8	77.0	85.0	91.0	90.0
Total debt service payments	...	14.0	24.0	21.6	...	...	...	...
External debt as % of GDP	...	104.2	141.2	70.1	77.6	...	...	...
Debt service as % of exports of goods and services ^k	...	39.8	47.8	57.9	...	...	...	...

Footnotes:

Some footnotes apply only to the 18-year series available Online.

- Beginning in 1988, data are intercensal estimates based on the 1988 and 1999 population censuses.
- The Office of Planning and Statistics and ESCAP estimated the GDP for 1987-90 based on the income approach. Estimates from 1991 onward are based on the value-added approach following the methodology of a Forum Secretariat Consultant.
- Refers to Majuro only.

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d Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.

e Excludes government imports and tax-exempted goods for 1988. For 1989, figure is estimated based on three months of complete registration.

f Non-trade data are derived from budget statement hence they are presented on a fiscal year basis. Merchandise trade data, usually compiled on a calendar year basis, are converted to fiscal year by Marshall Island authorities.

g Prior to 1996, item refers to exports, f.o.b. only. From 1996 onward, item refers to exports and re-exports, f.o.b.

h Prior to 1991, item refers to imports, f.o.b. For 1991 to 1994, item refers to imports, c.i.f. and includes petroleum products for re-exports. For 1995 onward, item refers to imports, f.o.b.

i The unit of currency of the Marshall Islands is the US dollar.

j Refers to government and government-guaranteed debt only.

k Includes income.