

Micronesia, Federated States of

| Item | 1988 | 1990 | 1995 | 2001 | 2002 | 2003 | 2004 | 2005 |
|--|-------|-------|--------|-------|-------|---------|---------|---------|
| POPULATION | | | | | | | | |
| Total population ^a thousand; as of 30 September | 92.9 | 97.6 | 105.8 | 107.3 | 107.5 | 107.8 | 108.0 | 108.3 * |
| Population density persons per square kilometer | 132 | 139 | 151 | 153 | 153 | 154 | 154 | 154 |
| Population annual change, % | 3.0 | 2.0 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| Urban population % of total population | ... | ... | ... | ... | ... | ... | ... | ... |
| LABOR FORCE thousand; calendar year | | | | | | | | |
| Employed | ... | 30.6 | ... | ... | ... | ... | ... | ... |
| Agriculture | ... | 12.7 | ... | ... | ... | ... | ... | ... |
| Manufacturing | ... | 1.6 | ... | ... | ... | ... | ... | ... |
| Mining | ... | - | ... | ... | ... | ... | ... | ... |
| Others | ... | 12.2 | ... | ... | ... | ... | ... | ... |
| Unemployed | ... | 4.1 | ... | ... | ... | ... | ... | ... |
| Unemployment rate, % | ... | 13.5 | ... | ... | ... | ... | ... | ... |
| Labor force annual change, % | ... | ... | ... | ... | ... | ... | ... | ... |
| Labor force participation rate, % | ... | ... | ... | ... | ... | ... | ... | ... |
| Male | ... | ... | ... | ... | ... | ... | ... | ... |
| Female | ... | ... | ... | ... | ... | ... | ... | ... |
| NATIONAL ACCOUNTS Mn US dollars; fiscal year ending 30 September | | | | | | | | |
| At Current Market Prices | | | | | | | | |
| GDP | 125.4 | 144.6 | 206.3 | 219.8 | 223.3 | 231.0 | 226.2 | 242.1 * |
| At Constant 1998 Prices | | | | | | | | |
| GDP | 174.0 | 182.5 | 221.2 | 208.7 | 212.3 | 220.1 | 211.8 | 217.7 * |
| Growth of Output annual change, % | | | | | | | | |
| GDP | 6.2 | 4.2 | 2.2 | -0.2 | 1.7 | 3.7 | -3.8 | 2.8 * |
| At Current Market Prices, US dollars | | | | | | | | |
| Per capita GDP | 1349 | 1481 | 1950 | 2050 | 2077 | 2144 | 2094 | 2236 * |
| PRODUCTION thousand short tons; calendar year | | | | | | | | |
| Agriculture, crop year | | | | | | | | |
| Copra | 2.0 | 2.3 | 1.2 | 0.5 | ... | ... | ... | ... |
| Production Index period average | | | | | | | | |
| Agriculture, 1999–2001 = 100 | ... | ... | 100.1 | 100.0 | 100.2 | 100.1 | 100.1 | 100.1 |
| PRICE INDEXES 1999 = 100; period averages | | | | | | | | |
| Consumer (National) ^b | ... | ... | ... | 102.7 | 102.6 | 102.7 | 105.1 | 109.5 |
| Food | ... | ... | ... | 100.6 | 100.9 | 100.3 | 104.9 | 108.9 |
| Non-food | ... | ... | ... | 103.7 | 104.0 | 104.7 | 106.1 | 113.8 |
| Implicit GDP deflator, 1998 = 100 | 72.1 | 79.3 | 93.2 | 105.3 | 105.2 | 104.9 | 106.8 | 111.2 * |
| Price Indexes annual change, % | | | | | | | | |
| Consumer price index | ... | ... | ... | 0.5 | -0.1 | 0.1 | 2.5 | ... |
| Food price index | ... | ... | ... | -0.3 | 0.3 | -0.6 | 4.6 | ... |
| Implicit GDP deflator | 4.1 | 5.0 | 2.8 | 1.3 | -0.1 | -0.2 | 1.8 | 4.1 |
| ENERGY annual values | | | | | | | | |
| Electricity, '000 kWh | | | | | | | | |
| Production | ... | ... | 100333 | 89875 | ... | ... | ... | ... |
| GOVERNMENT FINANCE Mn US dollars; fiscal year ending 30 September | | | | | | | | |
| Central Government (Consolidated) | | | | | | | | |
| Total revenue and grants | 164.5 | 160.1 | 170.3 | 141.1 | 160.3 | 165.1 * | 132.3 * | 127.3 * |
| Total revenue | 28.2 | 42.0 | 58.7 | 45.4 | 47.0 | 44.9 * | 53.8 * | 50.9 * |
| Current revenue | 28.2 | 42.0 | 58.7 | 45.4 | 47.0 | 44.9 * | 53.8 * | 50.9 * |
| Taxes | 12.3 | 13.6 | 21.1 | 26.5 | 26.3 | 24.5 * | 25.8 * | 29.0 * |
| Non-taxes ^c | 15.9 | 28.4 | 37.6 | 19.0 | 20.7 | 20.4 * | 28.0 * | 21.9 * |
| Capital receipts | - | - | - | - | - | - | - | - |
| Grants ^d | 136.3 | 118.1 | 111.6 | 95.6 | 113.3 | 120.2 * | 78.5 * | 76.3 * |
| Total expenditure and net lending | 125.5 | 143.0 | 173.4 | 160.6 | 145.2 | 153.3 * | 143.0 * | 144.9 * |

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| Total expenditure | 125.5 | 143.0 | 173.4 | 160.6 | 145.2 | 153.3 * | 143.0 * | 144.9 * |
| Current expenditure | 100.4 | 100.1 | 142.2 | 129.7 | 121.9 | 132.2 * | 121.1 * | 127.0 * |
| Capital expenditure | 25.1 | 42.9 | 31.1 | 30.9 | 23.3 | 21.1 * | 21.9 * | 17.9 * |
| Net lending | - | - | - | - | - | - | - | - |
| Current surplus/deficit | -72.2 | -58.1 | -83.5 | -84.3 | -74.9 | -87.3 * | -67.3 * | -76.1 * |
| Capital account surplus/deficit | -25.1 | -42.9 | -31.1 | -30.9 | -23.3 | -21.1 * | -21.9 * | -17.9 * |
| Overall budgetary surplus/deficit | 39.0 | 17.1 | -3.1 | -19.6 | 15.0 | 11.8 * | -10.7 * | -17.7 * |
| Financing | | | | | | | | |
| Domestic borrowing | - | - | - | - | - | - | - | - |
| Use of cash balances | -39.0 | -17.1 | 3.1 | 13.6 | -5.5 | -4.1 | ... | ... |
| Government Finance % of GDP | | | | | | | | |
| Total revenue | 22.5 | 29.1 | 28.5 | 20.7 | 21.1 | 19.4 | 23.8 | 21.0 |
| Total expenditure | 100.1 | 98.9 | 84.1 | 73.1 | 65.0 | 66.4 | 63.2 | 59.8 |
| Overall budgetary surplus/deficit | 31.1 | 11.8 | -1.5 | -8.9 | 6.7 | 5.1 | -4.7 | -7.3 |
| EXTERNAL TRADE <i>Thousand US dollars; calendar year</i> | | | | | | | | |
| Exports, fob ^e | 2744 | 3715 | 39269 | 18401 | 14441 | 18193 | 14003 | ... |
| Imports, fob l cif | 67701 | 83880 | 99526 l | 113834 | 104290 | 117924 | 132696 | ... |
| Trade balance | -64958 | -80165 | -60258 l | -95433 | -89849 | -99731 | -118694 | ... |
| External Trade <i>annual change, %</i> | | | | | | | | |
| Exports | 192.5 | 62.5 | -50.0 | 9.6 | -21.5 | 26.0 | -23.0 | ... |
| Imports | 61.6 | 15.3 | -22.9 | 10.9 | -7.9 | 5.6 | 16.3 | ... |
| Trade balance | -58.6 | -13.8 | -19.2 | -6.1 | 5.9 | -11.0 | -19.0 | ... |
| Exports, by principal commodity | | | | | | | | |
| 1. Fish | 417 | 1836 | 33948 | 12201 | 8270 | 14072 | 10262 | ... |
| 2. Garments | ... | - | 2285 | 4391 | 3591 | 3172 | 2902 | ... |
| 3. Betel nuts | 0 | 8 | 534 | 908 | 888 | 446 | 351 | ... |
| 4. Copra | 587 | 346 | 82 | 201 | 211 | - | 175 | ... |
| 5. Kava | ... | ... | ... | 160 | 241 | 121 | 132 | ... |
| Imports, by HSC ^f | | | | | | | | |
| Animal and animal products | ... | ... | ... | 9148 | 7657 | 9618 | 9154 | ... |
| Vegetable products | ... | ... | ... | 6586 | 6284 | 9213 | 9603 | ... |
| Animal or vegetable fats | ... | ... | ... | 534 | 447 | 637 | 757 | ... |
| Prepared foodstuffs | ... | ... | ... | 23073 | 22227 | 26092 | 26618 | ... |
| Mineral products | ... | ... | ... | 20394 | 16446 | 15750 | 23381 | ... |
| Chemical products | ... | ... | ... | 5662 | 6071 | 6151 | 6924 | ... |
| Plastics and rubber | ... | ... | ... | 3086 | 2874 | 3771 | 3700 | ... |
| Hides and skins | ... | ... | ... | 203 | 224 | 238 | 154 | ... |
| Wood and wood products | ... | ... | ... | 2666 | 2873 | 3492 | 4168 | ... |
| Wood pulp products | ... | ... | ... | 1800 | 2131 | 2369 | 3174 | ... |
| Textiles and textile articles | ... | ... | ... | 5177 | 6043 | 8884 | 8032 | ... |
| Footwear, headgear | ... | ... | ... | 944 | 987 | 1179 | 1303 | ... |
| Articles of stone, plaster, cement, asbestos | ... | ... | ... | 941 | 973 | 1095 | 1500 | ... |
| Pearls, precious or semi-precious stones, metals | ... | ... | ... | 45 | 39 | 42 | 77 | ... |
| Base metals and articles thereof | ... | ... | ... | 4994 | 4783 | 5542 | 6489 | ... |
| Machinery, mechanical appliances, and electrical equipment | ... | ... | ... | 11810 | 12335 | 11054 | 13739 | ... |
| Transportation equipment | ... | ... | ... | 8122 | 5151 | 7672 | 8212 | ... |
| Instruments-measuring, musical | ... | ... | ... | 1098 | 934 | 886 | 1250 | ... |
| Arms and ammunition | ... | ... | ... | 8 | 5 | 20 | 16 | ... |
| Miscellaneous manufactured articles | ... | ... | ... | 3004 | 2538 | 3234 | 2899 | ... |
| Works of art | ... | ... | ... | 5 | 4 | 24 | 22 | ... |
| Special provisions | ... | ... | ... | 4533 | 3265 | 961 | 1526 | ... |
| Direction of Trade <i>Thousand US dollars; calendar year</i> | | | | | | | | |
| Exports, total | 2289 | ... | 38981 | 18401 | 14441 | 18193 | 14003 | ... |
| 1. Japan | 1332 | ... | 23357 | 5888 | 2706 | 3434 | 3002 | ... |
| 2. United States | 788 | ... | 6424 | 5498 | 4825 | 4612 | 3398 | ... |
| 3. Northern Mariana Islands | ... | ... | ... | 498 | 497 | 170 | 143 | ... |
| 4. Marshall Islands | 125 | ... | 24 | 42 | 67 | 44 | 44 | ... |

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| Imports, fob I cif total | | | | | | | | |
| 1. United States | 44631 | 60492 | 68105 I | 72791 | 64588 | 63721 | 66346 | ... |
| 2. Japan | 14873 | 16516 | 14763 I | 12684 | 11100 | 12957 | 15213 | ... |
| 3. Australia | 2666 | 2201 | 2617 I | 9932 | 8621 | 8394 | 7489 | ... |
| 4. Taipei, China | ... | ... | ... I | 3971 | 5010 | 5631 | 4502 | ... |
| 5. Hong Kong, China | ... | ... | ... I | 4912 | 4171 | 5778 | 7684 | ... |
| 6. Korea, Republic of | ... | ... | ... I | 3213 | 2943 | 4793 | 5618 | ... |
| 7. Philippines | ... | ... | ... I | 2735 | 3064 | 5066 | 5879 | ... |
| 8. China, People's Republic of | ... | ... | ... I | 277 | 736 | 2052 | 2386 | ... |
| 9. Singapore | ... | ... | ... I | 803 | 1013 | 1926 | 5215 | ... |
| 10. Thailand | ... | ... | ... I | 675 | 829 | 1035 | 1679 | ... |
| BALANCE OF PAYMENTS <i>Mn US dollars; fiscal year ending 30 September</i> | | | | | | | | |
| Merchandise exports, fob ^g | 2.3 | 4.6 | 22.0 | 26.5 | 26.9 | 28.3 | 17.5 | 20.1 * |
| Merchandise imports, fob ^h | -76.6 | -107.6 | -93.5 | -120.2 | -110.6 | -118.8 | -135.6 | -139.3 * |
| Trade balance | -74.3 | -103.0 | -71.5 | -93.7 | -83.7 | -90.6 | -118.1 | -119.2 * |
| Other goods, services, and income ⁱ | -6.6 | -2.7 | 0.9 | -22.8 | -25.1 | -23.9 | -20.9 | -21.2 * |
| Credit | 18.3 | 31.0 | ... | ... | ... | ... | ... | ... |
| Debit | -24.9 | -33.7 | ... | ... | ... | ... | ... | ... |
| Unrequited transfers | 143.4 | 134.2 | 84.9 | 94.3 | 108.1 | 121.5 | 106.2 | 106.0 * |
| Private | 8.4 | 9.5 | 1.2 | 2.3 | 2.3 | 2.3 | 2.5 | 3.3 * |
| Official | 135.0 | 124.7 | 83.6 | 92.0 | 105.8 | 119.2 | 103.7 | 102.8 * |
| Current balance | 62.5 | 28.5 | 14.2 | -22.2 | -0.7 | 7.0 | -32.8 | -34.3 * |
| Capital account balance ^j | ... | ... | 34.9 | 32.1 | 39.1 | 39.8 | -22.5 | 8.1 * |
| Direct investment | - | - | - | - | - | - | ... | ... |
| Portfolio investment | - | - | - | - | - | - | ... | ... |
| Other long-term capital | -28.3 | 14.7 | -9.5 | -8.8 | -0.6 | 1.3 | 0.2 | 0.5 * |
| Other short-term capital | 0.0 | -26.3 | -7.4 | -2.1 | -0.8 | -25.0 | 7.5 | 6.9 * |
| Net errors and omissions | - | - | - | - | - | - | - | - |
| Overall balance ^k | 34.2 | 16.9 | 32.2 | -1.1 | 37.0 | 23.1 | -47.5 | -18.8 * |
| Monetary movements | ... | ... | ... | ... | ... | ... | ... | ... |
| Balance of Payments <i>% of GDP</i> | | | | | | | | |
| Exports | 1.8 | 3.2 | 10.7 | 12.1 | 12.0 | 12.2 | 7.7 | 8.3 |
| Imports | -60.8 | -74.1 | -45.3 | -54.7 | -49.5 | -51.4 | -59.9 | -57.5 |
| Trade balance | -59.0 | -70.9 | -34.7 | -42.6 | -37.5 | -39.2 | -52.2 | -49.2 |
| Current account balance | 49.6 | 19.6 | 6.9 | -10.1 | -0.3 | 3.0 | -14.5 | -14.2 |
| Overall balance | 27.2 | 11.6 | 15.6 | -0.5 | 16.6 | 10.0 | -21.0 | -7.8 |
| INTERNATIONAL RESERVES <i>Mn US dollars; as of end of period</i> | | | | | | | | |
| Total | - | - | 69 | 98 | 117 | 90 | 55 | 50 |
| Gold, national valuation | ... | ... | - | - | - | - | - | - |
| Foreign exchange | ... | ... | 68 | 97 | 116 | 88 | 53 | 48 |
| Reserve position in the Fund | - | - | 0 | 0 | 0 | 0 | 0 | 0 |
| SDRs | - | - | 1 | 1 | 2 | 2 | 2 | 2 |
| EXCHANGE RATE ^l | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| EXTERNAL INDEBTEDNESS <i>Mn US dollars; as of 30 September</i> | | | | | | | | |
| Total debt outstanding and disbursed ^m | ... | 19.9 | 127.1 | 66.8 | 58.5 | 59.9 | 60.3 | 60.8 |
| Total debt service payments ⁿ | ... | - | 18.5 | 10.9 | 2.4 | 2.4 | 2.6 | 2.5 |
| External debt as % of GDP | ... | 13.7 | 61.6 | 30.4 | 26.2 | 25.9 | 26.6 | 25.1 |
| Debt service as % of exports of goods and services | ... | ... | 46.5 | 25.1 | 5.2 | 5.2 | 7.2 | 6.5 |

Footnotes:

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

- a Population estimates shown are those used to derive per capita national accounts estimates. Reflecting intercensal growths, the series shows a 3 percent annual growth rate up to 1989; 2 percent, from 1990 up to 1994; and 0.2 percent thereafter.
- b Refers to period averages of FY ending September 30.

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- c Includes fishing access revenue.
 - d Refers to U. S. Compact funds and others.
 - e Includes estimated purchases of handicrafts, souvenirs and gifts, and excludes philatelic sales and estimated other tourist expenditures.
 - f Prior to 2000, data are presented using SITC sections.
 - g Includes re-exports.
 - h For FY1988–FY1993, data are based on official statistics for the calendar year supplemented for coverage deficiencies. For FY1994–FY1999, data are based on import tax collections, thereafter, on actual imports.
 - i 1994 figure does not include foreign workers' earnings due to non-availability of data for this indicator.
 - j Includes transfers in kind.
 - k For FY1994 onward, data include changes in reserves, valuation changes, errors and omissions.
 - l The unit of currency of the Federated States of Micronesia is the US dollar.
 - m Debt is not adjusted offsetting assets.
 - n Refers to amortization plus interest payments.
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