

# Timor-Leste

Item	1988	1990	1995	2001	2002	2003	2004	2005
<b>POPULATION</b>								
Total population <i>thousand; as of 1 July</i>	704	748	848	738	775	827	925	947
Population density <i>persons per square kilometer</i>	47	49	56	47	49	52	62	63
Population <i>annual change, %</i>	2.0	2.8	0.1	1.3	3.9	5.3	18.9	2.4
Urban population <i>% of total population</i>	...	7.8	7.5	...	...	7.6	...	7.8
<b>LABOR FORCE</b> <i>thousand; calendar year</i>								
Employed	...	...	...	...	...	...	...	...
Agriculture	...	...	...	...	...	...	...	...
Manufacturing	...	...	...	...	...	...	...	...
Mining	...	...	...	...	...	...	...	...
Others	...	...	...	...	...	...	...	...
Unemployed	...	...	...	...	...	...	...	...
Unemployment rate, %	...	...	...	...	...	...	...	...
Labor force <i>annual change, %</i>	...	...	...	...	...	...	...	...
Labor force participation rate, %	...	67.0	71.8	56.0	...	...	...	...
Male	...	84.0	89.6	76.2	...	...	...	...
Female	...	49.1	53.4	35.6	...	...	...	...
<b>NATIONAL ACCOUNTS</b> <sup>a</sup> <i>Mn US dollars; calendar year</i>								
<b>At Current Market Prices</b>								
GDP by industrial origin	...	...	315.1 I	367.9	343.2	335.7	339.0	...
Agriculture	...	...	92.8 I	84.7	91.2	97.4	107.1	...
Mining <sup>b</sup>	...	...	3.1 I	4.0	3.3	2.7	2.8	...
Manufacturing <sup>b</sup>	...	...	10.0 I	11.3	11.4	12.1	12.5	...
Electricity, gas, and water	...	...	20.0 I	1.4	2.7	3.3	3.3	...
Construction	...	...	65.2 I	45.6	37.9	31.0	31.9	...
Trade <sup>b</sup>	...	...	30.4 I	26.3	24.5	25.1	25.4	...
Transport and communications	...	...	29.9 I	26.3	28.3	31.2	31.8	...
Finance	...	...	11.8 I	25.0	25.6	26.7	29.4	...
Public administration	...	...	66.5 I	141.4	116.3	104.1	92.7	...
Others	...	...	3.5 I	1.9	2.0	2.1	2.1	...
Net factor income from abroad <sup>c</sup>	...	...	...	11.9	20.1	35.4	142.7	...
GNP	...	...	...	379.7	363.4	371.1	481.7	...
<b>Structure of Output</b> <i>% of GDP at current prices</i>								
Agriculture	...	...	29.5	23.0	26.6	29.0	31.6	...
Industry	...	...	31.2	16.9	16.1	14.6	14.9	...
Services	...	...	45.1	60.1	57.3	56.4	53.5	...
Expenditure on GDP	...	...	...	367.8	343.3	335.7	339.0	...
Private consumption	...	...	...	213.0	203.8	200.0	207.9	...
Government consumption <sup>d</sup>	...	...	...	225.2	199.2	193.0	173.5	...
Gross fixed capital formation	...	...	...	153.6	122.5	105.0	96.3	...
Increase in stocks	...	...	...	...	...	...	...	...
Net exports of goods and services	...	...	...	-224.0	-182.2	-162.3	-138.7	...
<b>Structure of Demand</b> <i>% of GDP at current prices</i>								
Private consumption	...	...	...	57.9	59.4	59.6	61.3	...
Government consumption	...	...	...	61.2	58.0	57.5	51.2	...
Gross domestic capital formation	...	...	...	41.8	35.7	31.3	28.4	...
Net exports of goods and services	...	...	...	-60.9	-53.1	-48.3	-40.9	...
<b>At Constant 1993   2000 Prices</b> <sup>a</sup>								
GDP by industrial origin	...	...	297.2 I	368.5	343.8	322.6	328.5	...
Agriculture	...	...	71.4 I	88.6	93.9	93.5	102.9	...
Mining <sup>b</sup>	...	...	2.9 I	3.8	3.2	2.5	2.6	...
Manufacturing <sup>b</sup>	...	...	9.9 I	10.9	11.0	11.0	11.2	...
Electricity, gas, and water	...	...	1.9 I	1.4	2.7	3.3	3.3	...
Construction	...	...	68.8 I	44.1	36.9	28.8	29.4	...
Trade <sup>b</sup>	...	...	31.0 I	25.6	23.9	23.3	23.5	...
Transport and communications	...	...	29.7 I	25.4	27.4	29.3	29.9	...
Finance	...	...	11.7 I	24.1	24.8	24.5	27.0	...
Public administration	...	...	66.1 I	142.7	118.0	104.5	97.0	...
Others	...	...	3.5 I	1.9	2.0	1.9	1.9	...



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<b>Interest Rates</b> <i>percent p.a.; period averages</i>								
On deposits <sup>j</sup>								
Savings	...	...	...	...	0.20	...	0.58	0.52
Time: 6 months	...	...	...	...	0.48	...	0.50	0.68
12 months	...	...	...	...	...	...	0.58	0.78
<b>GOVERNMENT FINANCE</b> <i>Mn US dollars; fiscal year ending 30 June</i>								
<b>Central Government (Consolidated Fund for East Timor)</b>								
Total revenue and grants	...	...	...	58.7	54.0	81.3	105.4	...
Total revenue	...	...	...	27.1	31.3	48.8	70.6	...
Current revenue <sup>k</sup>	...	...	...	27.1	31.3	48.8	70.6	...
Taxes	...	...	...	22.1	24.6	43.4	62.8	...
Non-taxes	...	...	...	5.0	6.7	5.4	7.8	...
Capital receipts	...	...	...	-	-	-	-	...
Grants	...	...	...	31.6	22.7	32.5	34.8	...
Total expenditure and net lending	...	...	...	51.3	52.6	70.8	72.2	...
Total expenditure	...	...	...	51.3	52.6	70.8	72.2	...
Current expenditure	...	...	...	29.6	41.1	56.2	62.5	...
Capital expenditure	...	...	...	21.7	11.5	14.5	9.7	...
Net lending	...	...	...	-	-	-	-	...
Current surplus/deficit	...	...	...	-2.5	-9.8	-7.4	8.1	...
Capital account surplus/deficit	...	...	...	-21.7	-11.5	-14.5	-9.7	...
Overall budgetary surplus/deficit	...	...	...	7.4	1.4	10.5	33.2	...
Financing	...	...	...	...	...	...	...	...
Domestic borrowing	...	...	...	...	...	...	...	...
Foreign borrowing	...	...	...	...	...	...	...	...
Use of cash balances <sup>l</sup>	...	...	...	-7.4	-1.4	-10.5	-33.2	...
<b>Government Finance</b> <i>% of GDP</i>								
Total revenue	...	...	...	7.4	9.1	14.5	20.8	...
Total expenditure	...	...	...	13.9	15.3	21.1	21.3	...
Overall budgetary surplus/deficit	...	...	...	2.0	0.4	3.1	9.8	...
<b>Expenditure by Function, Central Government</b>								
Total	...	...	...	51.3	55.1	70.6	...	...
General public services	...	...	...	19.4	12.3	12.0	...	...
Defence <sup>m</sup>	...	...	...	6.1	10.6	14.8	...	...
Education	...	...	...	10.1	11.7	17.1	...	...
Health	...	...	...	3.1	5.0	7.4	...	...
Social security and welfare	...	...	...	0.0	0.0	0.4	...	...
Housing and community amenities <sup>n</sup>	...	...	...	1.6	2.1	2.4	...	...
Economic services	...	...	...	11.0	13.3	16.4	...	...
Agriculture	...	...	...	...	...	...	...	...
Industry	...	...	...	...	...	...	...	...
Electricity, gas, and water	...	...	...	...	...	...	...	...
Transport and communications	...	...	...	...	...	...	...	...
Other economic services <sup>o</sup>	...	...	...	0.0	0.0	0.1	...	...
Others	...	...	...	0.0	0.0	0.0	...	...
<b>EXTERNAL TRADE</b> <i>Mn US dollars; calendar year</i>								
Exports, fob	...	...	...	4.0	77.1	142.7	105.7	43.5
Imports, cif	...	...	...	253.4	316.2	222.0	146.1	109.1
Trade balance	...	...	...	-249.4	-239.2	-79.3	-40.5	-65.7
<b>External Trade</b> <i>annual change, %</i>								
Exports	...	...	...	...	1850.9	85.2	-25.9	-58.9
Imports	...	...	...	...	24.8	-29.8	-34.2	-25.3
Trade balance	...	...	...	...	4.1	66.8	49.0	-62.3
<b>BALANCE OF PAYMENTS</b> <sup>p</sup> <i>Mn US dollars; calendar year</i>								
Current account	...	...	...	46	26	17	119	...
Balance on goods	...	...	...	-280	-260	-213	-194	...
Exports <sup>q, r</sup>	...	...	...	4	6	7	8	...
Imports <sup>q</sup>	...	...	...	-284	-266	-221	-202	...

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Item	1988	1990	1995	2001	2002	2003	2004	2005
Services and income	...	...	...	-51	-50	-43	-4	...
Credit	...	...	...	...	...	...	...	...
Debit	...	...	...	...	...	...	...	...
Current transfers, net	...	...	...	377	337	273	317	...
Credit	...	...	...	...	...	...	...	...
Debit	...	...	...	...	...	...	...	...
Capital account <sup>s</sup>	...	...	...	86	71	53	47	...
Financial account	...	...	...	-127	-82	-37	-40	...
Direct investment	...	...	...	...	...	...	...	...
Portfolio investment	...	...	...	...	...	...	...	...
Other investments	...	...	...	...	...	...	...	...
Net errors and omissions	...	...	...	2	5	-15	-4	...
Overall balance	...	...	...	8	20	18	122	...
Reserves and related items <sup>t</sup>	...	...	...	-8	-20	-18	-122	...
<b>Balance of Payments % of GDP</b>								
Exports	...	...	...	1.1	1.7	2.1	2.4	...
Imports	...	...	...	-77.2	-77.5	-65.8	-59.6	...
Balance on goods	...	...	...	-76.1	-75.7	-63.4	-57.2	...
Current account balance	...	...	...	12.5	7.6	5.1	35.1	...
Overall balance	...	...	...	2.2	5.8	5.4	36.0	...
<b>EXCHANGE RATE <sup>u</sup></b>	...	1.00	1.00	1.00	1.00	1.00	1.00	1.00

## Footnotes:

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

- a GDP estimates prior to 1998 were derived using a different methodology that involved conversion to US\$ using exchange rates from IMF.
- b GDP figures include only non-oil industries.
- c Refers to income from oil/gas.
- d Includes fiscal and quasi-fiscal activities undertaken by multilateral institutions and bilateral donors.
- e Refers to gross investment and excludes investment relating to the oil/gas sector.
- f Refers to dollar-based annual average CPI for Dili except for 2004 and 2005 CPIs, which refer to Timor-Leste.
- g Coins only.
- h Excludes currency in circulation, on which no data are available due to dollarization of the financial system.
- i Refers to loans and advances to private sector and excludes on-lending through the Small Enterprise Project funded under the Trust Fund for East Timor.
- j Data for 2002 interest rates on savings and time deposits refer to annual rates as of March 2003; no data are available prior to that month. Savings deposit rate ranges from 0.10 to 0.30 while time deposit rate ranges from 0.20 to 0.75.
- k Includes oil and gas revenues. Under the current saving policy, royalties and interest income are automatically saved and only tax revenues are available for budget financing.
- l Refers to change in the Consolidated Fund for East Timor and oil and gas revenue savings.
- m Includes public order and safety.
- n Includes recreation, cultural, and religious expenditures.
- o Refers to expenditures on environmental protection.
- p Figures for 1998 and 1999 include official transfers. From 2000 onwards, figures include international assistance.
- q Figures after 1999 exclude unrecorded border trade.
- r Exclude oil/gas revenues, which are recorded under income (royalties) and transfers (tax revenues).
- s Refers to official capital transfers.
- t Refers to changes in foreign assets.
- u By United Nations Transitional Administration in East Timor Regulation 2000/7 of 24 January 2000, the United States dollar (US\$) became the new legal tender in Timor-Leste, that is, all official transactions must be carried out in US\$. However, other currencies present in Timor-Leste, like the Indonesian rupiah, Australian dollar, Portuguese escudo and Thai baht, can be used for everyday business.