

# Solomon Islands

Item	1990	1995	2000	2002	2003	2004	2005	2006
<b>POPULATION</b>								
Total population <sup>a</sup> thousand; as of 1 July	295	353	420	444	457	470	483	496
Population density persons per square kilometer	10	12	15	15	16	16	17	17
Population annual change, %	3.6	3.8	2.8	2.8	2.8	2.8	2.8	2.8
<b>LABOR FORCE</b> thousand; calendar year								
Employed <sup>b</sup>	26.1	33.1	...	...	...	...	...	...
Agriculture	7.5	8.6	...	...	...	...	...	...
Manufacturing <sup>c</sup>	2.3	4.1	...	...	...	...	...	...
Mining	...	...	...	...	...	...	...	...
Others	16.3	20.4	...	...	...	...	...	...
<b>NATIONAL ACCOUNTS</b> Mn Solomon Islands dollars; calendar year								
<b>At Current Factor Cost</b>								
GDP by industrial origin	459.1	1114.5	1453.4	1527.6	1790.2	2067.8	2329.4	2670.0
<b>At Constant 1984   1985 Factor Cost</b>								
GDP by industrial origin	232.3	319.6 I	291.9	260.6	277.4	299.7	314.7	333.7
Agriculture <sup>d</sup>	115.3	153.8 I	129.0	130.1	...	...	...	...
Mining	-1.7	-0.8 I	9.3	-0.6	...	...	...	...
Manufacturing	9.2	15.5 I	13.9	10.6	...	...	...	...
Electricity, gas, and water	3.0	4.5 I	5.0	4.6	...	...	...	...
Construction <sup>e</sup>	9.9	18.8 I	2.4	1.1	...	...	...	...
Trade	22.9	30.0 I	27.7	27.2	...	...	...	...
Transport and communications	11.8	17.7 I	12.3	11.2	...	...	...	...
Finance	8.5	13.5 I	15.9	15.2	...	...	...	...
Public administration	...	...	...	...	...	...	...	...
Others <sup>f</sup>	53.4	66.7 I	76.4	61.2	...	...	...	...
<b>Growth of Output</b> annual change, %								
GDP	0.7	13.1	-14.2	-2.7	6.5	8.0	5.0	6.0
Agriculture	2.8	10.3	-16.3	4.6	...	...	...	...
Industry	-2.4	52.6	-33.0	-7.6	...	...	...	...
Services	-1.0	8.1	-5.8	-9.2	...	...	...	...
<b>At Current Market Prices</b> , Solomon Islands dollars								
Per Capita GDP <sup>g</sup>	1784	3155	3456	3438	3919	4403	4825	5380
<b>PRODUCTION</b> thousand metric tons; calendar year								
Agriculture, crop year								
1. Timber, <sup>h</sup> '000 cubic meter	442	...	536	550	714	1043	1118	...
2. Fish	26	56	21	19	29	27	24	30
3. Copra	34	26	19	0	13	22	26	21
4. Palm oil and kernels	27	36	-	-	-	-	-	7
5. Coconut oil	3	4	9	-	-	12	28	59
6. Cocoa	4	2	2	3	5	4	5	4
<b>Production Index</b> period average								
Agriculture, 1999-2001 = 100	79.6	98.9	104.7	102.2	104.3	112.7	118.7	...
<b>ENERGY</b> annual values								
Electricity, Mn kWh								
Production	30	61	62	57	58	56	67	68
Consumption <sup>i</sup>	30	56	56	50	55	57	54	55
<b>PRICE INDEXES</b> period averages								
Consumer (Honiara), Q4 1984   Q4 1992 = 100	194.5 I	132.1	207.4	244.2	268.5	287.6	307.2	331.7
Food	196.0 I	127.8	215.1	260.4	271.0	295.9	311.0	335.6
Non-food	192.9 I	135.8	205.8	249.7	271.2	...	...	...
Implicit GDP deflator, <sup>j</sup> 1984   1985 = 100	197.6	348.7 I	497.9	586.2	645.3	689.9	740.3	800.2
<b>Price Indexes</b> annual change, %								
Consumer price index	8.8	9.6	7.1	9.3	10.0	7.1	6.8	8.0
Food price index	8.4	7.6	6.6	10.6	4.1	9.2	5.1	7.9
Non-food price index	10.2	11.4	8.1	18.3	8.6	...	...	...
Implicit GDP deflator	38.9	...	6.9	9.4	10.1	6.9	7.3	8.1



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Basic manufactures	-	-	-	-	-	-	-	-
Machines, transport equipment	-	-	-	-	-	-	-	-
Miscellaneous manufactured goods	-	-	-	-	-	-	-	-
Unclassified goods	11967	11568	13809	34970	31163	55075	92473	55395
<b>Exports, by principal commodity<sup>1</sup></b>								
1. Timber	56526	269616	224422	254149	371394	468175	510162	643574
2. Fish (fresh, frozen, smoked, and canned)	53185	145711	41174	70752	92869	132052	86921	145855
3. Palm oil	17933	66544	6565	-	-	-	-	30719
4. Copra	10936	32852	34740	2218	7821	25549	16418	45645
5. Cocoa	11375	13424	9277	27728	53186	40419	64329	30258
<b>Imports, by SITC section</b>								
Food and live animals	36211	80667	79363	108840	112297	101492	153490	164578
Beverage and tobacco	7580	10347	5105	11061	6937	7775	17959	13258
Crude materials excluding fuels	2064	4884	...	...	...	...	...	...
Mineral fuels, etc.	30440	48899	93417	75589	87885	174766	323066	414371
Animal, vegetable oil, and fats	1358	4822	...	...	...	...	...	...
Chemicals	11710	26390	9018	11513	14102	12605	15044	16075
Basic manufactures	55257	120072	25489	23831	54051	48402	60005	63746
Machines, transport equipment	58660	170697	88241	57452	64459	66421	104237	199866
Miscellaneous manufactured goods	24433	51202	...	...	...	...	...	...
Unclassified goods	3323	7680	198337	148047	167272	226232	409630	591924
<b>Direction of Trade</b> <i>Mn US dollars; calendar year</i>								
Exports, total	75.08	199.75	101.11	97.93	126.18	179.41	210.22	246.22
1. China, People's Republic of	-	0.86	12.11	16.56	29.67	47.49	87.39	113.51
2. Korea, Republic of	5.99	39.27	16.45	14.44	21.43	29.15	28.29	33.19
3. Japan	31.17	91.36	20.98	18.78	16.25	16.60	13.45	20.05
4. Thailand	4.76	9.71	5.15	6.71	7.43	27.02	14.80	11.05
5. Philippines	-	8.87	9.80	9.20	9.91	8.21	9.67	10.80
6. Singapore	0.92	3.56	0.84	3.63	6.69	4.97	3.24	3.04
7. Viet Nam	...	...	1.85	3.35	3.17	-	-	-
8. Italy	0.07	0.07	-	0.02	0.14	4.11	8.87	10.49
9. Australia	3.34	3.82	2.64	0.78	3.28	3.77	2.76	2.74
10. Hong Kong, China	0.70	1.20	2.03	3.16	1.37	0.75	1.29	0.51
Imports, total	98.62	155.42	124.11	100.54	137.31	158.77	207.61	253.76
1. Australia	33.61	66.22	33.83	31.54	37.64	39.15	54.38	62.21
2. Singapore	9.46	19.79	30.94	19.84	28.42	36.77	53.36	60.22
3. New Zealand	7.74	12.87	6.92	5.06	6.37	12.34	9.80	12.97
4. Fiji Islands	0.16	1.94	3.86	4.63	5.86	7.70	8.79	10.32
5. Papua New Guinea	2.77	2.10	3.76	4.50	5.70	7.48	8.55	10.03
6. Japan	20.73	15.75	6.62	2.32	3.85	6.03	7.89	20.19
7. United States	6.00	2.97	6.38	1.98	2.09	2.86	2.53	6.27
8. China, People's Republic of	1.57	1.43	1.15	1.17	2.33	3.32	5.58	5.51
9. Thailand	0.24	4.11	1.36	0.64	1.27	2.51	5.52	6.02
10. Hong Kong, China	3.56	5.66	2.62	1.64	2.21	1.61	2.46	1.73
<b>Trade Indexes</b> <i>1982 = 100; period averages</i>								
Terms of trade	...	...	...	91.8	78.7	70.0	68.3	59.2
<b>BALANCE OF PAYMENTS</b> <i>Mn US dollars; calendar year</i>								
Current account	-27.76	8.34	-39.77	-7.13	5.26	41.95	-5.92	-50.70
Balance on goods	-7.24	13.77	-23.05	10.19	4.20	25.09	-17.43	-72.12
Exports	70.11	168.30	69.29	57.80	74.21	97.29	103.43	120.41
Imports	-77.35	-154.53	-92.34	-47.61	-70.01	-72.19	-120.86	-192.54
Services and income	-58.61	-41.87	-23.36	-26.02	-26.41	-8.32	6.44	-6.52
Credit	27.68	43.01	49.32	15.96	25.27	41.34	49.94	59.62
Debit	-86.29	-84.88	-72.69	-41.98	-51.68	-49.65	-43.50	-66.14
Current transfers	38.08	36.44	6.64	8.70	27.47	25.17	5.07	27.94
Credit	43.66	53.17	35.25	28.91	46.34	50.04	41.06	69.32
Debit	-5.58	-16.74	-28.61	-20.21	-18.87	-24.87	-35.99	-41.38
Capital account	-0.16	0.65	13.26	7.02	12.52	1.50	27.63	29.41
Financial account	27.95	-8.31	12.64	6.92	-17.31	-21.68	-15.25	-23.97
Direct investment	10.44	2.03	1.36	-1.42	-1.83	1.56	10.18	18.99

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Portfolio investment	...	...	...	...	...	...	...	...
Other investments	17.51	-10.34	11.28	8.34	-15.48	-23.25	-25.43	-42.96
Net errors and omissions	-8.60	-1.45	-1.02	-6.28	-4.13	-3.98	-5.63	-6.27
Overall balance	-8.58	-0.77	-14.90	0.54	-3.65	17.78	0.83	-51.53
Reserves and related items	8.58	...	19.10	-3.98	...	...	...	...
Reserve position in the Fund	...	...	...	...	...	...	...	...
Foreign exchange	8.86	0.76	...	...	...	...	...	...
<b>Balance of Payments % of GDP<sup>g</sup></b>								
Exports	33.7	51.4	24.3	25.5	31.1	35.2	33.4	34.3
Imports	-37.2	-47.2	-32.3	-21.0	-29.4	-26.1	-39.1	-54.9
Balance on goods	-3.5	4.2	-8.1	4.5	1.8	9.1	-5.6	-20.5
Current account balance	-13.3	2.5	-13.9	-3.1	2.2	15.2	-1.9	-14.5
Overall balance	-4.1	-0.2	-5.2	0.2	-1.5	6.4	0.3	-14.7
<b>INTERNATIONAL RESERVES</b> <i>Mn US dollars; as of end of period</i>								
Total	17.60	15.91	32.04	18.25	37.20	80.58	95.42	104.39
Gold, national valuation	-	-	-	-	-	-	-	...
Foreign exchange	16.49	15.10	31.34	17.49	36.39	79.72	94.63	103.55
Reserve position in the Fund	0.75	0.80	0.71	0.75	0.82	0.85	0.79	0.83
SDRs	0.36	0.01	0.00	0.01	0.00	0.00	0.00	0.01
<b>EXCHANGE RATES</b> <i>Solomon Islands dollars per US dollar</i>								
End of period	2.6137	3.4758	5.0994	7.4571	7.4906	7.5075	7.5758	7.6162
Average of period	2.5288	3.4059	5.0889	6.7488	7.5059	7.4847	7.5299	7.6095
<b>EXTERNAL INDEBTEDNESS</b> <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	120.5	158.7	155.4	179.8	178.0	177.0	170.3	...
Long-term debt	103.2	149.1	152.1	175.5	169.9	166.3	155.0	...
Public and publicly guaranteed	103.2	100.3	120.7	150.2	151.3	155.3	148.1	...
Private non-guaranteed	...	48.8	31.5	25.3	18.6	11.0	7.0	...
Short-term debt	16.6	9.7	3.2	4.3	8.1	10.8	15.3	...
Use of IMF credit	0.7	-	-	-	-	-	-	...
External debt as % of GNI	58.1	49.5	52.0	81.6	80.0	66.5	57.1	...
Total long-term debt as % of total debt	85.6	93.9	97.9	97.6	95.5	93.9	91.0	...
Short-term debt as % of total debt	13.8	6.1	2.1	2.4	4.5	6.1	9.0	...
Debt service as % of exports of goods and services	11.8	3.8	...	...	...	...	...	...
<b>Debt service</b> <i>Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	7.0	6.5	6.2	3.3	5.5	10.4	10.0	5.7
Interest on long-term debt	3.1	1.5	2.7	2.3	3.9	6.2	3.9	2.4
Interest on short-term debt	0.5	0.1	0.1	-	-	-	0.1	...
Average terms of new commitments								
Interest (% p.a.)	2.2	4.9	0.8	-	-	-	5.0	...
Maturity (years)	17.7	15.9	40.0	-	-	-	5.1	...
Grace period (years)	11.5	2.6	10.5	-	-	-	-	...
Grant element (%)	56.9	29.4	80.9	-	-	-	11.1	...

## Footnotes:

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

- Population figures were revised backward using the 1999 level of the census data and existing growth rates.
- Refers to wage and salary employees. Data are as of end of June.
- From 1990 onward, figures include mining.
- Includes nonmonetary food.
- Includes nonmonetary construction.
- Figures include data on public administration.
- Starting 1995, figures are based on GDP at factor cost.
- Starting 1997, log export data are used as there are no sources for production data.
- Figures refer to electricity sales.
- Based on GDP at factor cost.
- Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.
- From 1997 onward, export data are based on the foreign exchange receipts of the formal banking system.