

# Timor-Leste

Item	1990	1995	2000	2002	2003	2004	2005	2006
<b>POPULATION</b>								
Total population <i>thousand; as of 1 July</i>	747	832	779	886	904	923	983	1015
Population density <i>persons per square kilometer</i>	50	56	52	59	61	62	66	68
Population <i>annual change, %</i>	6.7	1.7	9.0	12.6	2.0	2.3	6.3	3.3
Urban population <i>% of total population</i>	20.8	22.7	24.5	...	...	...	26.5	...
<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	316.3	343.3	335.7	338.6	349.9	355.7
Agriculture	...	92.8 I	81.5	93.7	97.3	103.7	111.3	114.6
Mining <sup>b</sup>	...	3.1 I	3.8	3.2	2.6	2.7	2.9	2.0
Manufacturing <sup>b</sup>	...	10.0 I	8.7	11.0	11.4	11.6	11.8	9.1
Electricity, gas, and water	...	20.0 I	2.7	2.7	3.5	4.1	5.0	4.4
Construction	...	65.2 I	43.4	36.9	30.0	29.0	33.4	29.9
Trade <sup>b</sup>	...	30.4 I	24.6	23.9	24.2	24.5	24.9	23.4
Transport and communications	...	29.9 I	22.9	27.5	30.4	31.9	33.8	29.2
Finance <sup>c</sup>	...	11.8 I	22.4	26.8	27.5	27.7	28.3	25.4
Public administration	...	66.5 I	106.3	117.8	108.8	103.4	98.5	117.9
Others	...	3.5 I	...	...	...	...	...	...
Net factor income from abroad <sup>d</sup>	...	...	4.4	8.9	13.1	167.9	342.4	491.7
GNI	...	...	320.7	352.2	348.8	506.5	692.3	847.4
<b>Structure of Output</b> <i>% of GDP at current prices</i>								
Agriculture	...	29.5	25.8	27.3	29.0	30.6	31.8	32.2
Industry	...	31.2	18.5	15.7	14.1	14.0	15.2	12.8
Services	...	45.1	55.7	57.1	56.9	55.4	53.0	55.1
Expenditure on GDP	...	...	316.3	343.3	335.7	338.6	349.9	355.7
Private consumption	...	...	353.1	278.6	249.3	244.9	238.3	243.5
Government consumption <sup>e</sup>	...	...	111.3	167.9	184.4	183.4	172.1	178.2
Gross fixed capital formation <sup>f</sup>	...	...	69.0	96.1	77.7	58.7	60.2	60.8
Increase in stocks	...	...	11.9	11.9	10.5	6.0	6.8	6.8
Net exports of goods and services	...	...	-229.1	-211.2	-186.2	-154.4	-127.5	-133.4
<b>Structure of Demand</b> <i>% of GDP at current prices</i>								
Private consumption	...	...	111.6	81.2	74.3	72.3	68.1	68.5
Government consumption	...	...	35.2	48.9	54.9	54.2	49.2	50.1
Gross domestic capital formation	...	...	25.6	31.5	26.3	19.1	19.1	19.0
Net exports of goods and services	...	...	-72.4	-61.5	-55.5	-45.6	-36.4	-37.5
<b>At Constant 1993 I 2000 Prices</b> <sup>a</sup>								
GDP by industrial origin	...	297.2 I	316.2	343.8	322.6	328.5	331.1	325.8
Agriculture	...	71.4 I	81.5	93.9	93.5	102.9	105.3	105.3
Mining <sup>b</sup>	...	2.9 I	3.8	3.2	2.5	2.6	2.7	1.8
Manufacturing <sup>b</sup>	...	9.9 I	8.7	11.0	11.0	11.1	11.2	8.4
Electricity, gas, and water	...	1.9 I	2.7	2.7	3.4	3.9	4.7	4.5
Construction	...	68.8 I	43.4	36.9	28.8	27.8	31.6	27.3
Trade <sup>b</sup>	...	31.0 I	24.6	23.9	23.3	23.4	23.6	21.5
Transport and communications	...	29.7 I	22.9	27.5	29.2	30.5	32.0	26.8
Finance <sup>c</sup>	...	11.7 I	22.4	26.8	26.4	26.5	26.8	23.3
Public administration	...	66.1 I	106.3	118.0	104.5	98.8	93.2	106.8
Others	...	3.5 I	...	...	...	...	...	...
Net factor income from abroad	...	...	...	...	...	...	...	...
GNI	...	...	...	...	...	...	...	...
<b>Growth of Output</b> <i>annual change, %</i>								
GDP	...	9.5	13.7	-6.7	-6.2	1.8	0.8	-1.6
Agriculture	...	-4.3	-14.3	6.0	-0.4	10.1	2.3	-
Industry	...	16.6	22.9	-10.6	-15.1	-0.7	10.6	-16.3
Services	...	13.3	30.1	-10.7	-6.5	-2.3	-2.0	1.6
<b>Investment Financing at current prices</b>								
Gross domestic capital formation	...	...	80.9	108.0	88.2	64.7	67.0	67.6
Gross national saving	...	...	-109.6	-19.9	3.0	167.7	359.3	478.8
Gross domestic saving	...	...	-114.0	-28.8	-10.1	-0.2	16.9	-12.8

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Net factor income from abroad	...	...	4.4	8.9	13.1	167.9	342.4	491.6
Foreign saving	...	...	190.5	127.9	85.2	-102.9	-292.3	-411.2
<b>Savings and Investment</b> % of GDP at current prices								
Gross domestic saving	...	...	-36.0	-8.4	-3.0	-0.1	4.8	-3.6
Gross national saving	...	...	-34.7	-5.8	0.9	49.5	102.7	134.6
Gross domestic capital formation	...	...	25.6	31.5	26.3	19.1	19.1	19.0
<b>At Current Market Prices, US dollars</b>								
Per capita GDP	...	378.7	438.0	443.0	405.9	366.6	356.0	350.4
Per capita GNI	...	...	411.7	397.5	385.8	547.8	704.3	834.9
<b>PRODUCTION</b> thousand metric tons; calendar year								
Agriculture, crop year								
1. Maize	86	103	88	94	70	91	80	...
2. Rice, paddy, wetland and dryland	47	47	51	54	65	65	65	...
3. Cassava	35	76	50	50	42	42	42	...
<b>Production Indexes</b> period averages								
Agriculture, 1999–2001 = 100	86.1	107.9	99.4	108.7	108.1	113.3	113.3	...
<b>PRICE INDEXES</b> period averages								
Consumer (National) December 2001 = 100	...	...	...	...	...	114.9	117.0	121.9
Consumer (Dili) April 2000 I December 2001 = 100	...	...	109.6 I	104.1	111.5	115.2	116.4	121.0
Implicit GDP deflatora 1993 I 2000 = 100	...	106.0 I	100.0	99.9	104.1	103.1	105.7	109.2
<b>Price Indexes</b> annual change, %								
Consumer price index (Country)	...	...	...	...	...	...	1.8	4.2
Consumer price index (Dili)	...	...	...	...	7.1	3.3	1.0	4.0
Implicit GDP deflator	...	3.1	3.0	0.0	4.2	-0.9	2.5	3.3
<b>MONEY AND BANKING</b> Mn US dollars; as of end of period								
Money supply (M1)	...	...	...	...	...	50.5	60.5	80.4
Currency in circulation <sup>g</sup>	...	...	...	...	...	1.1	1.8	1.8
Demand deposits	...	...	19.3	39.1	40.1	49.4	58.7	78.6
Quasi-money	...	...	0.7	5.3	9.6	6.8	8.6	9.0
Money supply (M2) <sup>h</sup>	...	...	20.0	54.6	72.3	103.4	136.5	169.7
Foreign assets (net)	...	...	33.8	89.9	108.3	184.4	159.0	112.3
Domestic credit	...	...	-13.8	-35.3	-36.0	-81.0	-22.6	57.4
Claims on government sector (net)	...	...	-19.0	-33.7	-49.7	-168.6	-128.5	-56.1
Claims on private sector <sup>l</sup>	...	...	0.3	5.1	22.1	87.6	106.0	113.5
Other items	...	...	4.9	-6.7	-8.4	3.8	-1.1	-22.6
<b>Money supply (M2)</b> annual change, %								
<b>M2</b> % of GDP	...	...	6.3	15.9	21.5	30.5	39.0	47.7
<b>Deposit Money Banks</b>								
Demand deposits	...	...	19.3	39.1	40.1	49.4	58.7	78.6
Savings deposits	...	...	0.0	10.2	22.6	26.8	29.9	37.4
Time deposits	...	...	0.7	5.3	9.6	6.8	8.6	9.0
<b>Interest Rates</b> percent p.a.; period averages								
On deposits <sup>j</sup>								
Savings	...	...	...	0.20	...	0.58	0.74	0.75
Time: 6 months	...	...	...	0.48	...	0.50	1.17	1.15
12 months	...	...	...	...	...	0.58	1.29	1.26
<b>GOVERNMENT FINANCE</b> Mn US dollars; fiscal year ending 30 June								
<b>Central Government (Consolidated Fund for East Timor)</b>								
Total revenue and grants	...	...	...	54.0	81.3	105.4	336.7	485.0
Total revenue	...	...	...	31.3	48.8	70.6	302.4	484.8
Current revenue <sup>k</sup>	...	...	...	31.3	48.8	70.6	302.4	484.8
Taxes	...	...	...	24.6	43.4	62.7	239.1	387.2
Non-taxes	...	...	...	6.7	5.4	7.9	63.3	97.6
Capital receipts	...	...	...	-	-	-	-	-

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Grants	...	...	...	22.7	32.5	34.8	34.2	0.0
Total expenditure and net lending	...	...	...	52.6	68.5	68.4	71.4	93.0
Total expenditure	...	...	...	52.6	58.0	55.5	59.2	82.0
Current expenditure	...	...	...	41.1	53.3	53.1	56.4	66.3
Capital expenditure	...	...	...	11.5	4.7	2.4	2.8	15.7
Net lending	...	...	...	-	-	-	-	-
Current surplus/deficit	...	...	...	-9.8	-4.5	17.5	246.0	418.5
Capital account surplus/deficit	...	...	...	-11.5	-4.7	-2.4	-2.8	-15.7
Overall budgetary surplus/deficit	...	...	...	1.4	12.8	37.0	265.3	392.1
Financing	...	...	...	...	...	...	...	...
Domestic borrowing	...	...	...	...	...	...	...	...
Foreign borrowing	...	...	...	...	...	...	...	...
Use of cash balances <sup>1</sup>	...	...	...	-1.4	-12.8	-37.0	-265.3	-392.1
<b>Government Finance % of GDP</b>								
Total revenue	...	...	...	9.1	14.5	20.9	86.4	136.3
Total expenditure	...	...	...	15.3	17.3	16.4	16.9	23.1
Overall budgetary surplus/deficit	...	...	...	0.4	3.8	10.9	75.8	110.2
<b>Expenditure by Function, Central Government</b>								
Total	...	...	...	55.1	70.6	...	...	...
General public services	...	...	...	12.3	12.0	...	...	...
Defence <sup>m</sup>	...	...	...	10.6	14.8	...	...	...
Education	...	...	...	11.7	17.1	...	...	...
Health	...	...	...	5.0	7.4	...	...	...
Social security and welfare	...	...	...	0.0	0.4	...	...	...
Housing and community amenities <sup>n</sup>	...	...	...	2.1	2.4	...	...	...
Economic services	...	...	...	13.3	16.4	...	...	...
Agriculture	...	...	...	...	...	...	...	...
Industry	...	...	...	...	...	...	...	...
Electricity, gas, and water	...	...	...	...	...	...	...	...
Transport and communications	...	...	...	...	...	...	...	...
Other economic services <sup>o</sup>	...	...	...	0.0	0.1	...	...	...
Others	...	...	...	-	-	...	...	...
<b>EXTERNAL TRADE Mn US dollars; calendar year</b>								
Exports, fob <sup>p</sup>	...	...	...	77.1	142.7	105.7	43.5	...
Imports, cif	...	...	...	316.2	222.0	146.1	109.1	...
Trade balance	...	...	...	-239.2	-79.3	-40.5	-65.7	...
<b>External Trade annual change, %</b>								
Exports	...	...	...	1850.9	85.2	-26.0	-58.9	...
Imports	...	...	...	24.8	-29.8	-34.2	-25.3	...
Trade balance	...	...	...	4.1	66.8	49.0	-62.3	...
<b>Exports, by principal commodity</b>								
Coffee	...	...	...	...	...	6.9	7.6	...
<b>Imports, by HSC</b>								
Animal and animal products	...	...	...	...	...	2.1	2.1	...
Vegetable products	...	...	...	...	...	10.0	7.0	...
Animal or vegetable fats	...	...	...	...	...	1.1	0.9	...
Prepared foodstuffs	...	...	...	...	...	8.5	8.1	...
Mineral products	...	...	...	...	...	38.4	37.0	...
Chemical products	...	...	...	...	...	5.3	4.7	...
Plastics and rubber	...	...	...	...	...	2.3	3.3	...
Hides and skins	...	...	...	...	...	0.1	0.0	...
Wood and wood products	...	...	...	...	...	0.8	1.6	...
Wood pulp products	...	...	...	...	...	1.5	1.8	...
Textiles and textile articles	...	...	...	...	...	1.3	1.6	...
Footwear, headgear	...	...	...	...	...	0.6	0.4	...
Articles of stone, plaster, cement, asbestos	...	...	...	...	...	1.0	1.0	...
Pearls, precious or semi-precious stones, metals	...	...	...	...	...	0.0	0.1	...
Base metals and articles thereof	...	...	...	...	...	4.9	7.3	...



## Timor-Leste

### 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 International Monetary Fund.
- b GDP figures include only non-oil industries.
- c In IMF's presentation of national accounts in Country Report No. 07/86, data on finance include other services starting 2000.
- d Refers to income from oil/gas.
- e Includes fiscal and quasi-fiscal activities undertaken by multilateral institutions and bilateral donors.
- f Refers to gross investment and excludes investment relating to the oil/gas sector.
- 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 Includes reexports, which are disproportionately large because of the large outflows of personnel and equipment returning to home countries as United Nations Mission of Support in Timor-Leste (UNMISSET)/United Nations Office in Timor-Leste (UNOTIL) operations are scaled down. Exports do not include revenue earned from the export of petroleum products but include revenue earned from export of oil and gas.
- q Figures for 1998 and 1999 include official transfers. From 2000 onward, figures include international assistance.
- r Figures after 1999 exclude unrecorded border trade.
- s Exclude oil/gas revenues, which are recorded under income (royalties) and transfers (tax revenues).
- t Refers to official capital transfers.
- u Refers to changes in foreign assets.
- v By United Nations Transitional Administration in East Timor Regulation 2000/7 of 24 January 2000, the 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, such as the Indonesian rupiah, Australian dollar, Portuguese escudo, and Thai baht, can be used for everyday business.