

## Solomon Islands

Item	1985	1990	1995	1999	2000	2001	2002	2003
<b>POPULATION</b>								
Total population <i>thousand; as of 1 July</i>	267	319	382	442	459	476	490	508
Population density <i>persons per square kilometer</i>	9	11	13	15	16	16	17	18
Population <i>annual change, %</i>	3.5	3.6	3.8	3.8	3.8	3.7	2.9	3.6
<b>LABOR FORCE</b> <i>thousand; calendar year</i>								
Employed <sup>a</sup>	24.0	26.1	33.1	...	...	...	...	...
Agriculture	8.0	7.5	8.6	...	...	...	...	...
Manufacturing <sup>b</sup>	1.7	2.3	4.1	...	...	...	...	...
Mining	0.1	...	...	...	...	...	...	...
Others	14.1	16.3	20.4	...	...	...	...	...
Unemployed	...	...	...	...	...	...	...	...
Unemployment rate, %	...	...	...	...	...	...	...	...
<b>NATIONAL ACCOUNTS</b> <i>Mn Solomon Islands dollars; calendar year</i>								
<b>At Current Factor Cost</b>								
GDP by industrial origin	210.1	459.1	1114.5	1585.2	1453.4	1435.9	1527.6	1588.3
Agriculture	108.5	209.0	...	...	...	...	...	...
Mining	-1.5	2.5	...	...	...	...	...	...
Manufacturing	8.0	17.0	...	...	...	...	...	...
Electricity, gas, and water	2.2	4.5	...	...	...	...	...	...
Construction	9.0	12.1	...	...	...	...	...	...
Trade	22.1	35.9	...	...	...	...	...	...
Transport and communications	10.8	21.7	...	...	...	...	...	...
Finance	13.0	63.4	...	...	...	...	...	...
Public administration	-	85.0	...	...	...	...	...	...
Others <sup>c</sup>	38.1	8.0	...	...	...	...	...	...
Indirect taxes less subsidies	26.9	67.2	...	...	...	...	...	...
GDP at current market prices	236.9	526.3	...	...	...	...	...	...
Net factor income from abroad	...	-9.6	...	...	...	...	...	...
GNP at current market prices	...	516.7	...	...	...	...	...	...
<b>Structure of Output</b> <i>% of GDP at current prices</i>								
Agriculture	51.6	45.5	...	...	...	...	...	...
Industry	8.4	7.9	...	...	...	...	...	...
Services	40.0	46.6	...	...	...	...	...	...
<b>At Current Market Prices</b>								
Expenditure on GDP	236.9	526.3	...	...	...	...	...	...
Private consumption	152.0	302.0	...	...	...	...	...	...
Government consumption	66.6	163.9	...	...	...	...	...	...
Gross fixed capital formation	49.9	91.4	...	...	...	...	...	...
Increase in stocks	12.2	14.4	...	...	...	...	...	...
Exports of goods and services	121.1	244.6	...	...	...	...	...	...
Less: Imports of goods and services	164.9	298.7	...	...	...	...	...	...
Statistical discrepancy	-	8.7	...	...	...	...	...	...
<b>Structure of Demand</b> <i>% of GDP at current prices</i>								
Private consumption	64.2	57.4	...	...	...	...	...	...
Government consumption	28.1	31.1	...	...	...	...	...	...
Gross domestic capital formation	26.2	20.1	...	...	...	...	...	...
Exports of goods and services	51.1	46.5	...	...	...	...	...	...
Imports of goods and services	69.6	56.8	...	...	...	...	...	...
<b>At Constant 1984   1985 Factor Cost</b>								
GDP by industrial origin	201.6	...	333.6	339.9	291.2	265.9	260.4	...
Agriculture <sup>d</sup>	106.9	...	...	147.7	123.6	118.2	124.2	...
Mining	-1.4	...	...	19.2	9.3	-0.6	0.1	...
Manufacturing	6.8	...	...	17.4	13.9	11.2	10.6	...
Electricity, gas, and water	1.9	...	...	6.0	5.0	4.5	4.6	...
Construction <sup>e</sup>	9.8	...	...	9.1	7.1	6.2	6.1	...
Trade	22.1	...	...	31.0	27.7	24.8	27.2	...
Transport and communications	10.8	...	...	15.3	12.3	10.0	11.2	...
Finance	5.4	...	...	16.4	15.9	15.4	15.2	...

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Public administration	...	...	...	...	...	...	...	...
Others <sup>c</sup>	39.3	...	...	77.8	76.4	76.2	61.2	...
Indirect taxes less subsidies	...	...	...	...	...	...	...	...
GDP at constant market prices	...	...	...	...	...	...	...	...
Net factor income from abroad	...	...	...	...	...	...	...	...
GNP at market prices	...	...	...	...	...	...	...	...
<b>Growth of Output</b> annual change, %								
GDP	2.8	...	...	-0.5	-14.3	-8.7	-2.1	...
Agriculture	-1.1	...	...	-5.6	-16.3	-4.4	5.1	...
Industry	14.8	...	...	27.3	-31.7	-39.7	0.5	...
Services	6.2	...	...	-2.8	-5.8	-4.5	-9.2	...
<b>At Current Market Prices, Solomon Island dollars</b>								
Per capita GDP <sup>f</sup>	887	1650	2918	3583	3166	3015	3117	3128
Per capita GNP	...	1620	...	...	...	...	...	...
<b>PRODUCTION</b> thousand metric tons; calendar year								
Agriculture, crop year								
1. Cocoa	2	4	2	2	2	2	3	5
2. Coconut oil	...	3	4	10	9	0	-	-
3. Copra	42	34	26	23	19	2	2	15
4. Fish	31	26	56	48	21	18	19	29
5. Palm oil and kernels	24	27	36	16	-	-	-	-
6. Timber, '000 cu. m.	378	442	-	622	536	534	550	714
<b>Production Index</b> period average								
Agriculture, 1989-91 = 100	124.0	97.0	122.3	137.5	147.3	149.2	152.4	152.4
<b>ENERGY</b> annual values								
Electricity, Mn kWh								
Production	29	30	61	66	62	57	57	58
Consumption <sup>g</sup>	29	30	56	63	56	50	50	55
<b>PRICE INDEXES</b> period averages								
Consumer (Honiara), Q4 1984 I Q4 1992 = 100	105.7	194.5	132.1	193.7	207.4	223.3	244.2	268.5
Food	106.0	196.0	127.8	201.8	215.1	235.3	260.4	271.0
Non-food	105.4	192.9	135.8	190.4	205.8	211.1	249.7	271.2
Implicit GDP deflator, 1984 I 1990 = 100 <sup>h</sup>	104.2	...	334.1	466.4	499.1	540.0	586.6	...
<b>Price Indexes</b> annual change, %								
Consumer price index	-47.8	8.8	9.6	8.0	7.1	7.7	9.3	10.0
Food price index	-52.0	8.4	7.6	11.4	6.6	9.4	10.6	4.1
Non-food price index	-43.5	10.2	11.4	7.2	8.1	2.6	18.3	8.6
Implicit GDP deflator	4.3	...	...	9.9	7.0	8.2	8.6	...
<b>MONEY AND BANKING</b> Mn Solomon Island dollars; as of end of period								
Money supply (M1)	28.33	66.09	169.61	264.76	248.29	246.35	247.09	327.91
Currency in circulation	13.89	25.29	54.96	100.11	88.27	84.70	91.50	102.69
Demand deposits	14.45	40.80	114.65	164.65	160.01	161.65	155.59	225.22
Quasi-money	37.59	75.32	170.45	193.57	211.73	152.67	167.82	192.31
Money supply (M2)	65.92	141.41	340.07	458.33	460.01	390.88	414.71	520.19
Foreign assets (net)	24.36	30.95	42.18	243.41	144.19	97.39	127.87	266.05
Domestic credit	62.24	156.29	350.11	372.58	456.98	424.43	471.22	466.52
Claims on government sector (net)	14.50	60.52	226.94	178.27	259.07	269.78	297.94	249.17
Claims on private sector	47.10	95.77	123.18	194.32	197.91	154.65	173.28	217.35
Claims on other financial institutions	0.64	-	-	-	-	-	-	-
Other items	-20.68	-45.83	-52.22	-157.67	-141.16	-130.94	-184.38	-212.38
<b>Money supply (M2)</b> annual change, %	2.6	10.8	9.9	4.5	0.4	-13.3	3.9	25.4
<b>M2</b> % of GDP <sup>f</sup>	27.8	26.9	30.5	28.9	31.7	27.2	27.1	32.8

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<b>Deposit Money Banks</b>								
Demand deposits	14.45	39.23	116.02	166.48	160.01	161.65	155.59	225.22
Savings deposits <sup>i</sup>	37.59	29.00	64.32	75.79	82.24	79.62	67.38	67.45
Time deposits	...	46.32	106.14	117.78	129.49	73.04	100.44	124.83
Domestic credits outstanding	56.25	128.56	282.18	...	...	...	...	...
<b>GOVERNMENT FINANCE</b> <i>Thousand Solomon Island dollars; fiscal year ending 31 December</i>								
<b>Central Government</b>								
Total revenue and grants	55241	147500	...	559000	449900	253900	288350	578894
Total revenue	53189	125900	309000	481000	314000	215700	262800	373444
Current revenue	52449	124400	309000	402000	314000	215700	262800	373444
Taxes	47482	108500	239000	356000	277000	206100	243400	340419
Non-taxes	4967	15900	70000	46000	37000	9600	19400	33025
Capital receipts	740	1500	...	79000	...	...	...	...
Grants	2052	21600	...	78000	135900	38200	25550	205450
Total expenditure and net lending	76004	172400	...	...	...	...	...	...
Total expenditure	74715	167500	360000	479000	458800	262900	401900	682825
Current expenditure	58980	146600	328000	458000	428800	247700	302600	564225
Capital expenditure	15735	20900	32000	21000	30000	15200	99300	118600
Net lending	1289	4900	...	...	...	...	...	...
Current surplus/deficit	-6531	-22200	-19000	-56000	-114800	-32000	-39800	-190781
Capital account surplus/deficit	-14995	-19400	-32000	58000	-30000	-15200	-99300	-118600
Overall budgetary surplus/deficit <sup>j</sup>	-20763	-24900	-51000	80000	-8900	-9000	-113550	-103931
<b>Financing</b>								
Domestic borrowing (net)	...	35000	51000	-80000	8900	...	...	...
Foreign borrowing (net)	...	-10100	...	...	...	...	39800	...
Use of cash balances	...	...	...	...	...	...	...	...
<b>Government Finance % of GDP<sup>f</sup></b>								
Total revenue	22.5	23.9	27.7	30.3	21.6	15.0	17.2	23.5
Total expenditure	31.5	31.8	32.3	30.2	31.6	18.3	26.3	43.0
Overall budgetary surplus/deficit	-8.8	-4.7	-4.6	5.0	-0.6	-0.6	-7.4	-6.5
<b>Expenditure by Function, Central Government</b>								
Total	74715	...	...	...	...	...	...	...
General public services	12399	...	...	...	...	...	...	...
Defence	-	...	...	...	...	...	...	...
Education	13920	...	...	...	...	...	...	...
Health	6686	...	...	...	...	...	...	...
Social security and welfare	643	...	...	...	...	...	...	...
Housing and community amenities <sup>k</sup>	894	...	...	...	...	...	...	...
Economic services	19003	...	...	...	...	...	...	...
Agriculture	7156	...	...	...	...	...	...	...
Industry	-	...	...	...	...	...	...	...
Electricity, gas, and water	992	...	...	...	...	...	...	...
Transport and communications <sup>l</sup>	9556	...	...	...	...	...	...	...
Other economic services	1300	...	...	...	...	...	...	...
Others	21171	...	...	...	...	...	...	...
<b>EXTERNAL TRADE</b> <i>Thousand Solomon Island dollars; calendar year</i>								
Exports, fob	103806	178109	573153	607367	331302	248685	390008	557013
Imports, cif	123199	231036	525660	538407	498970	431937	436342	507004
Trade balance	-19393	-52927	47493	68960	-167668	-183252	-46334	50009
<b>External Trade annual change, %</b>								
Exports	-12.4	3.9	22.5	-0.1	-45.5	-24.9	56.8	42.8
Imports	22.5	-11.0	14.4	-12.5	-7.3	-13.4	1.0	16.2
Trade balance	-207.8	39.9	467.6	1067.2	-343.1	-9.3	74.7	207.9
<b>Exports, by SITC section</b>								
Food and live animals	37063	66119	161764	183439	50451	41872	98480	146037
Beverage and tobacco	88	29	-	-	-	-	-	-
Crude materials excluding fuels	50453	79595	329156	355092	265727	191126	256367	379215
Mineral fuels, etc.	-	-	-	43986	1315	354	192	581
Animal, vegetable oil, and fats	12382	20399	70665	-	-	-	-	-

## Solomon Islands

Item	1985	1990	1995	1999	2000	2001	2002	2003
Chemicals	-	-	-	-	-	-	-	-
Basic manufactures	-	-	-	-	-	-	-	-
Machines, transport equipment	-	-	-	-	-	-	-	-
Miscellaneous manufactured goods	-	-	-	-	-	-	-	-
Unclassified goods	3820	11967	11568	24850	13809	15334	34970	31163
<b>Exports, by principal commodity<sup>m</sup></b>								
1. Cocoa	5009	11375	13424	24394	9277	4536	27728	53186
2. Copra	23471	10936	32852	39290	34740	432	2218	7821
3. Fish (fresh, frozen, smoked, and canned)	31956	53185	145711	159045	41174	37336	70752	92869
4. Palm oil and kernels	12382	17933	66544	65144	6565	237	-	-
5. Timber	23709	56526	269616	250658	224422	190457	254149	371394
<b>Imports, by SITC section</b>								
Food and live animals	18792	36211	80667	83026	79363	108448	108840	112297
Beverage and tobacco	4738	7580	10347	6147	5105	9298	11061	6937
Crude materials excluding fuels	1063	2064	4884	...	...	...	...	...
Mineral fuels, etc.	24995	30440	48899	75162	93417	75750	75589	87885
Animal, vegetable oil, and fats	2167	1358	4822	...	...	...	...	...
Chemicals	7344	11710	26390	14671	9018	13745	11513	14102
Basic manufactures	19417	55257	120072	33368	25489	22577	23831	54051
Machines, transport equipment	32404	58660	170697	127544	88241	53320	57452	64459
Miscellaneous manufactured goods	11750	24433	51202	...	...	...	...	...
Unclassified goods	529	3323	7680	198489	198337	148799	148047	167272
<b>Direction of Trade</b> <i>Mn US dollars; calendar year</i>								
Exports, total	69.8	72.3	196.2	160.8	96.8	79.5	89.9	116.4
1. Japan	36.4	31.2	91.4	53.0	21.0	17.1	18.8	21.3
2. China, People's Republic of	-	-	0.9	14.5	14.1	5.4	16.6	29.7
3. Korea, Republic of	1.6	6.0	39.3	13.1	16.5	15.4	14.4	16.5
4. Philippines	-	-	8.9	19.4	9.8	7.3	9.2	11.1
5. Thailand	5.7	4.8	9.7	13.3	5.2	7.4	6.7	7.4
6. United Kingdom	9.9	8.7	12.4	18.2	6.8	0.6	0.0	0.1
7. India	-	0.1	-	2.7	2.3	2.5	2.7	3.1
8. Singapore	0.1	0.9	3.6	0.4	0.8	1.0	3.6	6.7
9. Malaysia	-	0.0	1.3	3.9	1.6	1.3	2.2	2.5
10. Hong Kong, China	0.1	0.7	1.2	1.0	2.0	3.7	3.2	1.4
Imports, total	76.2	98.3	154.8	177.1	123.1	113.2	99.5	120.1
1. Australia	28.1	33.6	66.2	68.2	33.8	33.1	31.5	33.8
2. Singapore	7.9	9.5	19.8	26.8	30.9	21.1	19.8	28.4
3. Japan	15.1	20.7	15.8	18.8	6.6	4.1	2.3	3.6
4. New Zealand	6.9	7.7	12.9	11.1	6.9	5.7	5.1	6.1
5. Fiji Islands	1.1	0.2	1.9	3.4	3.9	4.3	4.6	5.3
6. Papua New Guinea	1.3	2.8	2.1	3.3	3.8	4.1	4.5	5.1
7. United States	1.6	6.0	3.0	1.9	6.4	8.1	2.0	2.1
8. Hong Kong, China	2.3	3.6	5.7	3.8	2.6	3.2	1.6	2.2
9. Thailand	1.3	0.2	4.1	3.5	1.4	3.1	0.6	1.3
10. Malaysia	-	0.1	3.2	2.8	2.2	1.3	1.0	1.2
<b>Trade Indexes</b> <i>period averages</i>								
Quantum index, 1982 = 100								
Exports	121.7	129.2	...	...	...	...	...	...
Imports <sup>n</sup>	161.0	109.6	...	...	...	...	...	...
Unit value index, 1982 = 100								
Exports	150.9	227.8	...	...	...	...	...	...
Imports <sup>n</sup>	109.2	319.4	...	...	...	...	...	...
Terms of trade, 1982   1990 = 100	135.8	100.0	109.5	125.2	117.8	116.8	...	...

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Item	1985	1990	1995	1999	2000	2001	2002	2003
<b>BALANCE OF PAYMENTS</b> <i>Mn US dollars; calendar year</i>								
Current account	-27.82	-27.76	8.34	21.48	-43.98	-23.98	-14.59	27.17
Balance on goods	-0.88	-7.24	13.77	54.53	-23.05	-34.60	-6.83	4.20
Exports	70.98	70.11	168.30	164.57	69.29	46.89	57.52	74.17
Imports	-71.85	-77.35	-154.53	-110.04	-92.34	81.49	64.35	69.97
Services and income	-38.83	-58.61	-41.87	-48.12	-27.57	-4.00	-2.32	-30.29
Credit	12.97	27.68	43.01	61.76	56.57	...	...	28.77
Debit	-51.80	-86.29	-84.88	-109.88	-84.14	...	...	59.07
Current transfers	11.89	38.08	36.44	15.07	6.64	14.62	-5.44	53.26
Credit	16.01	43.66	53.17	41.54	35.25	...	...	72.13
Debit	-4.12	-5.58	-16.74	-26.48	-28.61	...	...	18.87
Capital account	-0.95	-0.16	0.65	9.16	13.26	19.36	9.59	12.52
Financial account	19.45	27.95	-8.31	-33.77	12.64	...	...	...
Direct investment	0.68	10.44	2.03	9.90	1.36	...	...	...
Portfolio investment	...	...	...	...	...	...	...	...
Other investments	18.77	17.51	-10.34	-43.67	11.28	...	...	...
Net errors and omissions	-0.41	-8.60	-1.45	-1.58	-1.02	-6.36	8.97	-3.67
Overall balance	-9.74	-8.58	-0.77	-4.72	-19.10	-10.98	3.97	18.73
Reserves and related items								
SDRs	0.58	-0.28	0.01	-0.01	...	...	...	...
Reserve position in the Fund	-0.03	...	-	-	...	...	...	...
Foreign exchange	9.18	8.86	0.76	4.59	...	...	...	...
Other claims	...	...	...	0.14	...	...	...	...
<b>Balance of Payments % of GDP<sup>f</sup></b>								
Exports	44.4	33.7	51.4	50.2	24.3	17.2	25.4	35.1
Imports	-44.9	-37.2	-47.2	-33.6	-32.3	30.0	28.4	33.1
Balance on goods	-0.5	-3.5	4.2	16.6	-8.1	-12.7	-3.0	2.0
Current account balance	-17.4	-13.3	2.5	6.6	-15.4	-8.8	-6.4	12.8
Overall balance	-6.1	-4.1	-0.2	-1.4	-6.7	-4.0	1.8	8.9
<b>INTERNATIONAL RESERVES</b> <i>Mn US dollars; as of end of period</i>								
Total	35.61	17.60	15.91	51.14	32.05	19.34	18.25	36.79
Foreign exchange	34.20	16.49	15.10	50.39	31.34	18.66	17.49	35.97
Reserve position in the Fund	0.56	0.75	0.80	0.74	0.71	0.68	0.75	0.82
SDRs	0.85	0.36	0.01	0.01	0.00	0.01	0.01	0.00
<b>EXCHANGE RATES</b> <i>Solomon Island dollars per US dollar</i>								
End of period	1.6126	2.6137	3.4758	5.0761	5.0994	5.5648	7.4571	7.4906
Average of period	1.4808	2.5288	3.4059	4.8381	5.0889	5.2780	6.7488	7.5059
<b>EXTERNAL INDEBTEDNESS</b> <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	65.5	120.5	158.7	165.0	155.4	162.6	180.4	...
Long-term debt	53.5	103.2	149.1	160.3	152.1	158.8	175.5	...
Public and publicly guaranteed	53.5	103.2	100.3	125.3	120.7	130.9	150.2	...
Private non-guaranteed	0.0	0.0	48.8	35.0	31.5	28.0	25.3	...
Short-term debt	9.0	16.6	9.7	4.7	3.2	3.8	4.9	...
Use of IMF credit	3.0	0.7	0.0	0.0	0.0	0.0	0.0	...
External debt as % of GNI	42.6	58.1	49.5	55.4	54.2	55.3	75.3	...
Total long-term debt as % of total debt	81.7	85.6	94.0	97.2	97.9	97.7	97.3	...
Short-term debt as % of total debt	13.7	13.8	6.1	2.8	2.1	2.3	2.7	...
Debt service as % of exports of goods and services	4.5	11.9	3.8	4.8	6.9	...	...	...
<b>Debt service</b> <i>Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	0.9	7.0	6.5	7.3	6.2	4.5	3.3	6.4
Interest on long-term debt	1.7	3.1	1.5	3.5	2.7	2.5	2.3	3.4
Interest on short-term debt	0.5	0.5	0.1	0.1	0.1	0.1	0.0	...
<b>Average terms of new commitments</b>								
Interest (% p.a.)	5.3	2.2	4.9	1.1	0.8	2.9	-	...
Maturity (years)	29.2	17.7	15.9	36.1	40.0	26.6	-	...
Grace period (years)	6.2	11.5	2.6	9.2	10.5	4.9	-	...
Grant element (%)	40.0	56.9	29.4	74.0	80.9	51.5	-	...

## Solomon Islands

Item	1985	1990	1995	1999	2000	2001	2002	2003
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### Footnotes:

*Some footnotes apply only to the 18-year time series available on-line.*

- a Refers to wage and salary employees. Data are as of end of June.
- b From 1990, figures include mining.
- c Figures include data on public administration.
- d Includes non-monetary food.
- e Includes non-monetary construction.
- f Starting 1995, figures are based on GDP at factor cost.
- g Figures refer to electricity sales.
- h Based on GDP at factor cost.
- i From 1985-1987, figures include time deposits.
- j Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.
- k Includes other community and social services.
- l Includes economic infrastructure.
- m From 1997 onward, export data are based on the foreign exchange receipts of the formal banking system.
- n Import indexes relate to food imports only.