

Micronesia, Federated States of

Item	1987	1990	1995	2000	2001	2002	2003	2004
POPULATION								
Total population <i>thousand; as of 30 September</i> ^a	90.2	97.6	105.8	107.0	107.3	107.5	107.8	108.0
Population density <i>persons per square kilometer</i>	128	139	151	152	153	153	154	154
Population <i>annual change, %</i>	3.0	2.0	0.2	0.2	0.2	0.2	0.2	0.2
Urban population <i>% of total population</i>	...	26.4	...	22.3	...	...	...	...
LABOR FORCE <i>thousand; calendar year</i> ^b								
Employed	...	30.6	...	37.4	...	...	...	...
Agriculture	...	12.7	...	15.2	...	...	...	...
Manufacturing	...	1.6	...	...	...	...	...	...
Mining	...	-	...	...	...	...	...	...
Others	...	12.2	...	...	...	...	...	...
Unemployed	...	4.1	...	8.2	...	...	...	...
Unemployment rate, %	...	13.5	...	22.0	...	...	...	...
Labor force <i>annual change, %</i>	...	...	...	...	...	...	...	...
Labor force participation rate, %	...	...	...	58.6	...	...	...	...
Male	...	...	...	67.2	...	...	...	...
Female	...	...	...	50.1	...	...	...	...
NATIONAL ACCOUNTS <i>Mn US dollars; fiscal year ending 30 September</i> ^c								
At Current Market Prices								
GDP	114.1	145.2	208.1	216.6	220.6	222.1	221.8 *	214.5 *
At Constant 1998 Prices								
GDP	164.8	183.2	223.2	208.3	209.3	211.2	211.4 *	204.5 *
Growth of Output <i>annual change, %</i>								
GDP	2.0	4.1	1.7	9.3	0.5	0.9	0.1 *	-3.3 *
At Current Market Prices, US dollars								
Per capita GDP	1265	1487	1967	2025	2056	2066	2058	1986 *
PRODUCTION <i>thousand short tons; calendar year</i>								
<i>Agriculture, crop year</i>								
1. Copra	0.7	2.3	1.2	0.8	0.5	...	...	...
PRICE INDEXES <i>period averages</i> ^c								
Consumer, ^d 1999 = 100	...	...	...	102.2	102.7	102.6	102.7	104.2 *
Food	...	...	...	100.9	100.6	100.9	100.3	...
Non-food	...	...	...	103.4	103.7	104.0	104.9	...
Implicit GDP deflator, 1998 = 100	69.2	79.3	93.2	104.0	105.4	105.2	104.9 *	104.9 *
Price Indexes <i>annual change, %</i>								
Consumer price index	...	...	...	2.7	0.5	-0.1	0.1	1.5 *
Food price index	...	...	...	1.2	-0.3	0.3	-0.6	...
Implicit GDP deflator	2.9	5.0	2.8	2.1	1.3	-0.2	-0.2	0.0 *
GOVERNMENT FINANCE <i>Mn US dollars; fiscal year ending 30 September</i> ^c								
Central Government (Consolidated)								
Total revenue and grants	142.3	160.1	170.3	148.2	137.7 *	160.3 *	163.7 *	119.5 *
Total revenue	23.9	42.0	58.7	52.0	41.5 *	46.1 *	48.4 *	...
Current revenue	23.9	42.0	58.7	52.0	41.5 *	46.1 *	48.4 *	...
Taxes	9.7	13.6	21.1	27.1	27.8 *	28.4 *	28.5 *	27.8 *
Non-taxes ^e	14.2	28.4	37.6	24.9	13.7 *	17.8 *	19.9 *	...
Capital receipts	-	-	-	-	-	-	-	-
Grants ^f	118.4	118.1	111.6	96.2	96.2 *	114.2 *	115.3 *	...
Total expenditure and net lending	104.3	143.0	173.4	163.2	151.3 *	154.8 *	159.6 *	140.4 *
Total expenditure	104.3	143.0	173.4	163.2	151.3 *	154.8 *	159.6 *	...
Current expenditure	84.0	100.1	142.2	131.9	125.5 *	129.1 *	130.7 *	...
Capital expenditure	20.3	42.9	31.1	31.3	25.9 *	25.7 *	28.9 *	...
Net lending	-	-	-	-	-	-	-	...
Current surplus/deficit	-60.1	-58.1	-83.5	-79.9	-84.0 *	-83.0 *	-82.3 *	...
Capital account surplus/deficit	-20.3	-42.9	-31.1	-31.3	-25.9 *	-25.7 *	-28.9 *	...
Overall budgetary surplus/deficit	38.0	17.1	-3.1	-15.0	-13.6 *	5.5 *	4.1 *	-20.9 *

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Financing								
Domestic borrowing	-	-	-	-	-	-	-	...
Foreign borrowing								...
Use of cash balances	-38.0	-17.1	3.1	15.0	13.6 *	-5.5 *	-4.1 *	...
Government Finance % of GDP								
Total revenue	21.0	28.9	28.2	24.0	18.8 *	20.8 *	21.8 *	...
Total expenditure	91.5	98.5	83.3	75.3	68.6 *	69.7 *	72.0 *	...
Overall budgetary surplus/deficit	33.3	11.8	-1.5	-6.9	-6.2 *	2.5 *	1.9 *	-9.8 *
EXTERNAL TRADE Thousand US dollars; calendar year								
Exports, fob ^g	938	3715	39269	16788	18401	14441	...	...
Imports, fob I cif	41890	83880	99526 I	106760	113834	104290	...	...
Trade balance	-40951	-80165	-60258 I	-89972	-95433	-89849	...	...
External Trade annual change, %								
Exports	-21.7	62.5	-50.0	...	9.6	-21.5	...	...
Imports	-5.3	15.3	-22.9	...	6.6	-8.4	...	...
Trade balance	4.8	-13.8	-19.2	...	-6.1	5.9	...	...
Exports, by principal commodity								
1. Garment products	...	...	...	3010	4391	3591	...	...
2. Betel nuts	...	...	...	625	908	888	...	...
3. Kava	...	...	...	152	160	241	...	...
4. Copra	136	346	82	186	201	211	...	...
5. Crab/Lobsters	...	...	...	172	178	206	...	...
Imports, by HSC ^h								
Animal and animal products	...	...	...	5750	9148	7657	...	...
Vegetable products	...	...	...	3810	6586	6284	...	...
Animal or vegetable fats	...	...	...	271	534	447	...	...
Prepared foodstuffs	...	...	...	13764	23073	22227	...	...
Mineral products	...	...	...	18434	20394	16446	...	...
Chemical products	...	...	...	3725	5662	6071	...	...
Plastics and rubber	...	...	...	3427	3086	2874	...	...
Hides and skins	...	...	...	148	203	224	...	...
Wood and wood products	...	...	...	2213	2666	2873	...	...
Wood pulp products	...	...	...	1882	1800	2131	...	...
Textiles and textile articles	...	...	...	4561	5177	6043	...	...
Footwear, headgear	...	...	...	582	944	987	...	...
Articles of stone, plaster, cement, asbestos	...	...	...	1147	941	973	...	...
Pearls, precious or semi-precious stones, metals	...	...	...	28	45	39	...	...
Base metals and articles thereof	...	...	...	4120	4994	4783	...	...
Machinery, mechanical appliances, and electrical equipment	...	...	...	8982	11810	12335	...	...
Transportation equipment	...	...	...	5844	8122	5151	...	...
Instruments – measuring, musical	...	...	...	838	1098	934	...	...
Arms and ammunition	...	...	...	12	8	5	...	...
Miscellaneous manufactured articles ⁱ	...	...	...	27221	7537	5803	...	...
Works of art	...	...	...	2	5	4	...	...
Direction of Trade Thousand US dollars; calendar year								
Exports, fob total	...	...	38981	16788	18401	14441	...	...
1. Japan	...	...	23357	7292	5888	2706	...	...
2. United States	...	...	6424	3887	5498	4825	...	...
3. Commonwealth of the Northern Mariana Islands	...	...	...	370	498	497	...	...
4. Marshall Islands	...	...	24	126	42	67	...	...
Imports, fob I cif total	41890	83880	99526 I	106760	113834	104290	...	...
1. United States	24757	60492	68105 I	63935	72791	64588	...	...
2. Japan	11714	16516	14763 I	12867	12684	11100	...	...
3. Australia	2760	2201	2617 I	7109	9932	8621	...	...
4. Taipei, China	6886	3971	5010
5. Hong Kong, China	5003	4912	4171
6. Korea, Republic of	3963	3213	2943

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7. Philippines	1711	2735	3064
8. China, People's Republic of	1828	277	736
9. Singapore	780	803	1013
10. Thailand	...	...	...	286	675	829	...	...
BALANCE OF PAYMENTS ¹ Mn US dollars; fiscal year ending 31 December | 30 September ^c								
Exports, fob ^k	0.7 |	4.6	20.6	16.3	16.7	19.6	20.1	18.3 *
Imports, fob ^l	-53.8 |	-107.6	-89.3	-101.7	-110.5	-100.6	-108.9	-118.8 *
Trade balance	-53.1 |	-103.0	-68.7	-85.4	-93.8	-80.9	-88.8	-100.6 *
Services and income	-5.1 |	-2.7	4.8	-10.3	-21.7	-18.5	-16.3	...
Credit	11.2 |	31.0	...	...	...	...	...	...
Debit	-16.3 |	-33.7	...	...	...	...	...	...
Unrequited transfers	130.9 |	134.2	97.2	93.6	96.7	109.6	121.3	...
Private	7.9 |	9.5	1.2	2.2	2.2	2.3	2.3	...
Official	123.0 |	124.7	96.1	91.4	94.4	107.3	119.0	...
Current balance	72.7 |	28.5	33.3	-2.1	-18.9	10.2	16.2	20.5 *
Capital transfers ^m	...	...	34.5	30.0	31.0	37.4	37.4	...
Direct investment	- |	-	-	-	-	-	-	-
Portfolio investment	- |	-	-	-	-	-	-	-
Other long-term capital	- |	14.7	-9.5	-17.0	-8.9	0.0	0.0	...
Other short-term capital	- |	-26.3	-7.4	0.1	-2.1	-0.8	-26.0	...
Net errors and omissions	- |	-	-	-	-	-	-	...
Overall balance ⁿ	72.7 |	16.9	51.0	11.0	1.1	46.8	27.7	...
Monetary movements	...	...	...	...	...	...	...	...
Balance of Payments % of GDP								
Exports	0.6	3.2	9.9	7.5	7.6	8.8	9.1 *	8.5 *
Imports	-47.2	-74.1	-42.9	-47.0	-50.1	-45.3	-49.1 *	-55.4 *
Trade balance	-46.6	-70.9	-33.0	-39.4	-42.6	-36.4	-40.0 *	-46.9 *
Current account balance	63.7	19.6	16.0	-1.0	-8.6	4.6	7.3 *	9.6 *
Overall balance	63.7	11.6	24.5	5.1	0.5	21.1	12.5 *	...
INTERNATIONAL RESERVES Mn US dollars; as of end of period								
Total	...	...	69	113	98	117	90	55
Gold, national valuation	...	...	...	-	-	-	-	-
Foreign exchange	...	...	68	112	97	116	88	53
Reserve position in the Fund	-	-	0	0	0	0	0	0
SDRs	-	-	1	1	1	2	2	2
EXCHANGE RATE ^o								
	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
EXTERNAL INDEBTEDNESS Mn US dollars; as of 30 September								
Total debt outstanding and disbursed ^p	...	19.9	127.4	85.7	66.5	53.8	53.1	...
Total debt service payments ^q	...	-	18.5	23.0	11.0	2.4	2.4	...
External debt as % of GDP	...	13.7	61.2	39.6	30.2	24.2	24.8 *	...
Debt service as % of exports of goods and services	...	...	48.2	65.7	32.8	6.2	6.1 *	...

Footnotes:

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

- 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.
- The 1997 and 1998 data are provisional and not comparable to the 1994 and 2000 data.
- The 2004 figures were estimated using the growth rates published in the ADB's *Asian Development Outlook 2005*.
- Refers to period averages of FY ending September 30.
- Includes fishing access revenue.
- Refers to U.S. Compact funds and others.
- Includes estimated purchases of handicrafts, souvenirs and gifts, and excludes philatelic sales and estimated other tourist expenditures.
- Prior to 2000, data are presented using SITC sections.

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i	Includes FSM miscellaneous provisions.							
j	May not be comparable to the data series before 1994.							
k	Includes re-exports.							
l	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.							
m	Includes transfers in-kind.							
n	For FY 1994 onwards, includes changes in FSM reserves, valuation changes, errors and omissions.							
o	The unit of currency of the Federated States of Micronesia is the US dollar.							
p	Debt is not adjusted offsetting assets.							
q	Refers to amortization plus interest payments.							