

Marshall Islands

Item	1988	1990	1995	2001	2002	2003	2004	2005
POPULATION								
Total population ^a thousand; as of 1 July	43.4	46.2	47.4	54.6	56.6	58.8	61.2	63.6
Population density persons per square kilometer	239	254	261	301	312	324	337	350
Population annual change, %	2.9	4.0	1.5	3.6	3.8	3.9	4.0	3.9
Urban population % of total population	63.6	64.7	65.3	66.0	66.2	66.4	66.6	...
LABOR FORCE thousand; calendar year								
Employed	11.5	...	...	...	...	...	18.8 *	...
Agriculture	10.1	...	...	...	...	...	...	...
Manufacturing	2.2	...	...	...	...	...	...	...
Mining	0.9	...	...	...	...	...	...	...
Others	0.0	...	...	...	...	...	...	...
Unemployed	6.9	...	...	...	...	...	...	...
Unemployment rate, %	1.4	...	...	...	...	...	...	...
Labor force annual change, %	12.5	...	...	...	...	...	...	...
Labor force participation rate, ^b %	...	...	...	...	...	...	...	...
Male	54.1	...	...	...	...	...	...	...
Female	77.2	...	...	...	...	...	...	...
NATIONAL ACCOUNTS ^c Thousand US dollars; fiscal year ending 30 September								
At Current Market Prices								
GDP by industrial origin	61874	68691	105239	99173	...	...	...	...
Agriculture	...	...	15674	10296	...	...	...	...
Mining	...	...	285	291	...	...	...	...
Manufacturing	...	...	2690	4490	...	...	...	...
Electricity, gas, and water	...	...	2143	3402	...	...	...	...
Construction	...	...	10695	11314	...	...	...	...
Trade	...	...	17919	16937	...	...	...	...
Transport and communications	...	...	6538	5045	...	...	...	...
Finance	...	...	17089	15458	...	...	...	...
Public administration	...	...	13472	13018	...	...	...	...
Others	...	...	18600	18025	...	...	...	...
Less: Imputed bank service charges	...	...	6918	6283	...	...	...	...
Plus: Import duties	...	...	7052	7180	...	...	...	...
Structure of Output % of GDP at current prices								
Agriculture	...	...	14.9	10.4	...	...	...	...
Industry	...	...	15.0	19.7	...	...	...	...
Services	...	...	70.0	69.1	...	...	...	...
At Constant 1991 Prices								
GDP	66157	71410	79411	60636	...	...	...	...
Growth of Output annual change, %								
GDP	9.4	7.0	2.7	-1.5	4.0 *	1.8 *	0.4 *	3.5 *
At Current Market Prices, US dollars								
Per capita GDP	1426	1487	2221	1817	...	...	...	...
PRODUCTION calendar year								
Agriculture, crop year								
Copra	5475	5159	7201	5256	2653	4283	4868	5725 *
Production Index period average								
Agriculture, 1989/1991 = 100	109.1	101.8	152.7	54.6	54.6	54.6	54.6	...
ENERGY annual values								
Electricity, ^d '000 kWh								
Production	38072	42912	61668	73523	79764	81297	80986	...
Consumption	38072	42912	61668	73523	79764	81297	80986	...
PRICE INDEXES period averages								
Consumer (Majuro), 4th Qtr 1982 I 1st Qtr 2003 = 100								
	114.7	118.0 I	83.1	102.5	103.8	100.9	103.1	107.7

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Food	109.7	118.5 I	81.8	100.6	102.9	102.8	106.2	106.6
Non-food	121.5	117.3 I	85.4	104.5	107.7	99.9	101.4	108.2
Implicit GDP deflator, 1991 = 100	93.5	96.2	132.5	163.6	...	...	...	...
Price Indexes annual change, %								
Consumer price index	2.5	0.7	8.3	1.7	1.3	-2.8	2.2	4.4
Food price index	4.7	3.3	3.0	0.3	2.4	-0.2	3.4	0.3
Non-food price index	-0.1	-2.7	13.9	3.0	3.1	-7.2	1.4	6.8
Implicit GDP deflator	2.6	0.7	8.3	2.6	...	...	...	...
GOVERNMENT FINANCE Mn US dollars; fiscal year ending 30 September								
Central Government								
Total revenue and grants	72.2	76.4	77.7	81.8	79.7	83.3	76.1	83.8
Total revenue	18.8	24.1	34.9	23.7	27.5	28.7	33.5	30.2
Current revenue	18.8	24.1	34.9	23.7	27.5	28.7	33.5	30.2
Taxes	11.3	13.8	19.5	18.4	20.1	23.1	22.5	22.1
Non-taxes	7.5	10.3	15.4	5.3	7.4	5.6	11.0	8.1
Capital receipts	-	-	-	-	-	-	-	-
Grants	53.4	52.3	42.8	58.1	52.2	54.6	42.6	53.6
Total expenditure and net lending	59.5	74.9	109.8	72.1	84.6	69.2	76.6	86.9
Total expenditure	57.9	71.0	109.8	72.1	84.6	69.2	76.6	86.9
Current expenditure	43.9	51.2	66.8	65.9	66.8	62.6	70.1	69.7
Capital expenditure	14.0	19.8	43.0	6.2	17.8	6.6	6.5	17.2
Net lending	1.6	3.9	-	-	-	-	-	-
Current surplus/deficit	-25.1	-27.1	-31.9	-42.2	-39.3	-33.9	-36.6	-39.5
Capital account surplus/deficit	-14.0	-19.8	-43.0	-6.2	-17.8	-6.6	-6.5	-17.2
Overall budgetary surplus/deficit ^e	12.7	1.5	-32.1	9.7	-4.9	14.1	-0.5	-3.1
Financing								
Domestic borrowing	-6.5	-7.2	-12.2	...	...	...	...	...
Foreign borrowing	...	...	...	...	...	...	...	...
Use of cash balances	-6.3	5.7	44.3	...	...	...	...	...
Government Finance % of GDP								
Total revenue	30.4	35.1	33.2	23.9	...	...	...	...
Total expenditure	93.6	103.4	104.3	72.7	...	...	...	...
Overall budgetary surplus/deficit	20.5	2.2	-30.5	9.8	...	...	...	...
EXTERNAL TRADE Thousand US dollars; calendar year								
Exports, fob	2116	2793	23071	...	...	...	...	...
Imports, fob I cif ^f	33764 I	55591	74671	...	67250	75235	83832	...
Trade balance	-31648	-52798	-51600	...	...	...	...	...
External Trade annual change, %								
Exports	9.4	23.5	5.4	...	...	...	...	...
Imports	0.7	27.6	6.1	...	...	11.9	11.4	...
Trade balance	-0.1	-27.8	-6.4	...	...	...	...	...
Exports, by principal commodity								
1. Chilled and frozen fish	1	1069	12671	...	...	...	...	...
2. Crude coconut oil	1743	1148	3147	...	...	...	...	...
3. Copra	6	94	201	...	...	...	...	...
4. Fish	8	268	349	...	...	...	...	...
5. Trochus, shells/meat	350	179	...	...	...	...	...	...
6. Handicraft	1	2	20	...	...	...	...	...
Imports, ^f by SITC section								
Food and live animals	...	13615	18056	...	...	...	...	...
Beverage and tobacco	...	3801	3133	...	...	...	...	...
Crude materials excluding fuels	...	3217	5119	...	...	...	...	...
Mineral fuels, etc.	...	2738	22520	...	...	...	...	...
Animal, vegetable oil, and fats	...	319	331	...	...	...	...	...
Chemicals	...	2117	1915	...	...	...	...	...
Basic manufactures	...	10851	4873	...	...	...	...	...
Machines, transport equipment	...	10916	9599
Miscellaneous manufactured goods	...	8017	1724

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Unclassified goods	...	-	7401
Direction of Trade <i>Thousand US dollars; calendar year</i>								
Imports, total, fob | cif								
1. United States	25502 |	41613	49296	...	44985	49215	...	...
2. Australia	1052 |	1148	1410	...	7282	10079	...	...
3. Japan	5929 |	8335	5571	...	4428	3660	...	...
4. New Zealand	31 |	761	1066	...	938	2538	...	...
5. Hong Kong, China	522 |	1573	1259	...	3261	2465	...	...
6. Taipei, China	388 |	261	622	...	1907	2145	...	...
7. Philippines	168 |	115	403	...	1309	1102	...	...
8. Singapore	- |	-	-	...	268	847	...	...
9. Fiji Islands	- |	1133	612	...	170	199	...	...
BALANCE OF PAYMENTS ^g <i>Thousand US dollars; fiscal year ending 30 September</i>								
Merchandise exports, fob ^h	2061	2513	22800	10000	11400	14200	15700	16500
Merchandise imports, fob | cif | fob ⁱ	-41798 |	-53457 |	-56800	-79400	-70600	-77500	-73100	-85800
Trade balance	-39737	-50944	-34000	-69400	-59200	-63300	-57400	-69300
Other goods, services, and income ^j	695	7481	5300	27200	28600	37900	31600	28700
Credit	18265	32630	27400	42500	46600	53900	47700	47100
Debit	-17570	-25149	-22100	-19400	-22300	-19600	-18900	-21100
Unrequited transfers	69751	69797	43000	51100	39200	41700	30200	41000
Private	6464	5677	500	-7000	-13000	-12900	-12400	-12600
Official	63287	64120	42500	58100	52200	54600	42600	53600
Current balance	30709	26334	14300	8900	8600	16300	4400	400
Direct investment	-6500	-9467	-9700	100	100	-1900	100	2100
Portfolio investment	...	...	...	...	...	...	...	...
Other short-term capital	...	...	...	-2200	-6600	-8100	-4900	-4900
Other long-term capital	...	...	...	-14800	8600	3300	2100	-2200
Net errors and omissions	...	...	-26900	2900	2900	6900	-25200	-1300
Overall balance	24209	16867	-22300	-5100	13600	16500	-23500	-5900
Balance of Payments % of GDP								
Exports	3.3	3.7	21.7	10.1	...	...	...	...
Imports	-67.6	-77.8	-54.0	-80.1	...	...	...	...
Trade balance	-64.2	-74.2	-32.3	-70.0	...	...	...	...
Current account balance	49.6	38.3	13.6	9.0	...	...	...	...
Overall balance	39.1	24.6	-21.2	-5.1	...	...	...	...
EXCHANGE RATES ^k								
EXTERNAL INDEBTEDNESS ^l <i>Mn US dollars; as of 30 September</i>								
Total debt outstanding and disbursed	56.9	71.6	148.6	89.8	87.6	91.2	103.4	100.8
Total debt service payments	12.7	14.0	24.0	26.3	3.2	3.9	4.2	6.2
External debt as % of GDP	92.0	104.2	141.2	90.5	70.6	71.2	76.4	69.8
Debt service as % of exports of goods and services	62.5	39.8	47.8	...	...	...	...	...

Footnotes:

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

- Beginning in 1988, data are intercensal estimates based on the 1988 and 1999 population censuses.
- Pertains to economically active population.
- The Office of Planning and Statistics and ESCAP estimated the GDP for 1988–1990 based on the income approach. Estimates from 1991 onward are based on the value-added approach following the methodology of a Forum Secretariat Consultant.
- Refers to Majuro only.
- Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.
- Excludes government imports and tax-exempted goods for 1988. For 1989, figure is estimated based on three months of complete registration.
- Non-trade data are derived from budget statement hence they are presented on a fiscal year basis. Merchandise trade data, usually compiled on a calendar year basis, are converted to fiscal year by Marshall Island authorities.

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- h Prior to 1996, item refers to exports, f.o.b. only. From 1996 onward, item refers to exports and re-exports, f.o.b.
 - i Prior to 1991, item refers to imports, f.o.b. For 1991 to 1994, item refers to imports, c.i.f. and includes petroleum products for re-exports. For 1995 onward, item refers to imports, f.o.b.
 - j Starting 2000, it includes net payments to the National Telecommunications Authority.
 - k The unit of currency of the Marshall Islands is the US dollar.
 - l Refers to government and government-guaranteed debt only.
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