

## Marshall Islands

Item	1985	1990	1995	1999	2000	2001	2002	2003
<b>POPULATION</b>								
Total population <sup>a</sup> thousand; as of 1 July	36.7	46.2	47.4	50.8	52.7	54.6	56.6	58.8
Population density persons per square kilometer	202	254	261	280	290	301	312	324
Population annual change, %	3.6	4.0	1.5	2.6	3.6	3.6	3.8	3.9
Urban population % of total population	62.0	64.7	65.3	65.2	65.8	66.0	...	...
<b>LABOR FORCE</b> thousand; calendar year								
Employed	...	...	...	14.7	15.0	...	...	...
Agriculture	...	...	...	2.1	2.1	...	...	...
Manufacturing	...	...	...	0.8	0.8	...	...	...
Mining	...	...	...	0.0	0.0	...	...	...
Others	...	...	...	7.3	7.4	...	...	...
Unemployed	...	...	...	4.5	4.5	...	...	...
Unemployment rate, %	...	...	...	30.9	30.0	...	...	...
Labor force annual change, %	...	...	...	1.9	2.2	...	...	...
Labor force participation rate, %	...	...	...	51.2	...	...	...	...
Male	...	...	...	66.3	...	...	...	...
Female	...	...	...	35.4	...	...	...	...
<b>NATIONAL ACCOUNTS</b> <sup>b</sup> Thousand US dollars; fiscal year ending 30 September								
<b>At Current Market Prices</b>								
GDP by industrial origin	38406	68691	105239	95360	98108	99173	...	...
Agriculture	...	...	15674	8274	9715	10296	...	...
Mining	...	...	285	290	284	291	...	...
Manufacturing	...	...	2690	3229	4476	4490	...	...
Electricity, gas, and water	...	...	2143	2245	3092	3402	...	...
Construction	...	...	10695	10648	10775	11314	...	...
Trade	...	...	17919	17223	17082	16937	...	...
Transport and communications	...	...	6538	5516	5215	5045	...	...
Finance	...	...	17089	15490	15688	15458	...	...
Public administration	...	...	13472	13153	12764	13018	...	...
Others	...	...	18600	18084	18138	18025	...	...
Less: Imputed bank service charge	...	...	6918	5809	6160	6283	...	...
Plus: Import duties	...	...	7052	7017	7039	7180	...	...
Net factor income from abroad	...	...	...	...	...	...	...	...
GNP	...	...	...	...	...	...	...	...
<b>Structure of Output</b> % of GDP at current prices								
Agriculture	...	...	14.9	8.7	9.9	10.4	...	...
Industry	...	...	15.0	17.2	19.0	19.7	...	...
Services	...	...	70.0	72.8	70.2	69.1	...	...
<b>At Constant 1991 Prices</b>								
GDP by industrial origin	43628	71410	79411	62857	61574	60636	63062 *	64323 *
<b>Growth of Output</b> annual change, %								
GDP	-2.7	7.0	2.7	0.8	-2.0	-1.5	4.0 *	2.0 *
<b>At Current Market Prices, US dollars</b>								
Per capita GDP	1046	1487	2221	1876	1863	1817	...	...
<b>PRODUCTION</b> short tons; calendar year								
<b>Agriculture, crop year</b>								
Copra	4301	5159	7201	3348	4273	5256	2653	...
<b>Production Index</b> period average								
Agriculture, 1989-91 = 100	85.4	101.8	152.7	67.3	54.6	54.6	54.6	54.6
<b>ENERGY</b> annual values								
Electricity <sup>c</sup> , '000 kWh								
Production	...	42912	61668	62931	69244	73523	79764	81297
Consumption	...	42912	61668	62931	69244	73523	79764	81297

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<b>PRICE INDEXES</b> <i>period averages</i>								
Consumer (Majuro), 4th Qtr 1982 = 100	108.0	118.0	162.5	194.0	197.1	200.6	204.0 *	207.6 *
Food	105.6	118.5	141.6	173.9	173.6	174.1	...	...
Non-food	111.3	117.3	191.1	217.4	229.7	235.2	...	...
Implicit GDP deflator, 1991 = 100	88.0	96.2	132.5	151.7	159.3	163.6	...	...
<b>Price Indexes annual change, %</b>								
Consumer price index	-0.2	0.7	8.3	1.7	1.6	1.8	1.7 *	1.8 *
Food price index	-2.4	3.3	3.0	0.9	-0.2	0.3	...	...
Non-food price index	2.9	-2.7	14.2	0.8	5.7	2.4	...	...
Implicit GDP deflator	-0.2	0.7	8.3	-1.1	5.0	2.6	...	...
<b>GOVERNMENT FINANCE</b> <i>Mn US dollars; fiscal year ending 30 September</i>								
<b>Central Government</b>								
Total revenue and grants	...	76.4	77.7	65.5	73.9	83.9	83.6 *	84.8 *
Total revenue	...	24.1	34.9	26.7	27.2	23.0	24.8 *	25.9 *
Current revenue	...	24.1	34.9	26.7	27.2	23.0	24.8 *	...
Taxes	...	13.8	19.5	16.9	17.0	17.7	18.6 *	...
Non-taxes	...	10.3	15.4	9.8	10.2	5.3	6.2 *	...
Capital receipts	...	-	-	-	-	-	-	-
Grants	...	52.3	42.8	38.8	46.7	60.9	58.8 *	58.9 *
Total expenditure and net lending	...	74.9	109.8	55.3	65.0	66.3	74.0 *	67.2 *
Total expenditure	...	71.0	109.8	55.3	65.0	66.3	74.0 *	67.2 *
Current expenditure	...	51.2	66.8	48.4	56.2	54.8	58.7 *	51.2 *
Capital expenditure	...	19.8	43.0	6.9	8.8	11.5	15.3 *	16.0 *
Net lending	...	3.9	-	-	-	-	-	-
Current surplus/deficit	...	-27.1	-31.9	-21.7	-29.0	-31.8	-33.9 *	...
Capital account surplus/deficit	...	-19.8	-43.0	-6.9	-8.8	-11.5	-15.3 *	...
Overall budgetary surplus/deficit <sup>d</sup>	...	1.5	-32.1	10.2	8.8	17.6	9.6 *	17.6 *
<b>Financing</b>								
Domestic borrowing (net)	...	-7.2	-12.2	-27.0	-4.3	-19.7	4.2 *	...
Foreign borrowing (net)	...	...	...	...	...	...	...	...
Use of cash balances	...	5.7	44.3	16.8	-4.4	2.1	-13.8 *	...
<b>Government Finance % of GDP</b>								
Total revenue	...	35.1	33.2	28.0	27.7	23.2	...	...
Total expenditure	...	103.4	104.3	58.0	66.3	66.9	...	...
Overall budgetary surplus/deficit	...	2.2	-30.5	10.7	9.0	17.7	...	...
<b>EXTERNAL TRADE</b> <i>Thousand US dollars; calendar year</i>								
Exports, fob	2682	1719	23071	7662	9124	...	...	...
Imports, fob I cif <sup>e</sup>	29176 I	55951	75055	68935	54724	...	...	...
Trade balance	-26485	-53872	-51984	-61273	-45600	...	...	...
<b>External Trade annual change, %</b>								
Exports	-51.4	-30.9	4.1	32.7	19.1	...	...	...
Imports	29.1	26.0	6.6	2.4	-20.6	...	...	...
Trade balance	-55.0	-28.6	-7.8	0.5	25.6	...	...	...
<b>Exports, by principal commodity</b>								
1. Crude coconut oil	2417	1148	3147	1192	1110	...	...	...
2. Chilled and frozen fish	-	1101	12671	-	-	...	...	...
3. Pet fish	37	268	349	473	453	...	...	...
4. Copra cake	195	94	201	1053	1354	...	...	...
5. Handicraft	33	2	20	-	10	...	...	...
6. Trochus shells	-	179	-	-	-	...	...	...
7. Re-export of diesel fuel	-	-	6683	4994	6600	...	...	...
<b>Imports <sup>e</sup> fob I cif, by SITC section</b>								
Food and live animals	...	13615	18056	5697	4984	...	...	...
Beverage and tobacco	...	3801	3133	7512	5962	...	...	...
Crude materials excluding fuels	...	3217	5119	3253	2581	...	...	...
Mineral fuels, etc.	...	2738	22520	25680	20384	...	...	...
Animal, vegetable oil, and fats	...	319	331	3012	2390	...	...	...
Chemicals	...	2117	1915	124	97	...	...	...

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Basic manufactures	...	10851	4873	3676	2917	...	...	...
Machines, transport equipment	...	10916	9599	10381	8239	...	...	...
Miscellaneous manufactured goods	...	8017	1724	1738	1379	...	...	...
Unclassified goods	...	-	7785	7861	5791	...	...	...
<b>Direction of Trade</b> <i>Thousand US dollars; calendar year</i>								
Imports, fob I cif								
1. United States	20942	41613	49296	41361	41861	...	...	49215
2. Japan	6097	8335	5571	3309	3487	...	...	3660
3. Australia	1370	1148	1410	1379	1426	...	...	10079
4. Hong Kong, China	311	1573	1259	1310	1326	...	...	2465
5. Taipei, China	108	261	622	965	905	...	...	2145
6. New Zealand	163	761	1066	827	872	...	...	2538
7. Fiji Islands	-	1133	612	483	522	...	...	199
8. Philippines	41	115	403	414	509	...	...	1102
9. Singapore	-	-	-	17234	...	...	...	847
<b>BALANCE OF PAYMENTS</b> <sup>f</sup> <i>Thousand US dollars; fiscal year ending 30 September</i>								
Merchandise exports, fob <sup>g</sup>	...	2513	22800	7200	7900	8300	...	...
Merchandise imports, fob I cif <sup>h</sup>	...	-53457	-56800	-59600	-58800	-60500	...	...
Trade balance	...	-50944	-34000	-52400	-50900	-52200	-41100 *	-47100 *
Other goods, services, and income	...	7481	5300	5200	15600	21800	21800 *	28900 *
Credit	...	32630	27400	23600	29400	35000	...	...
Debit	...	-25149	-22100	-18400	-13800	-13200	...	...
Unrequited transfers	...	69797	43000	39400	40200	44800	40100 *	40300 *
Private	...	5677	500	600	600	700	...	...
Official	...	64120	42500	38800	39600	44100	...	...
Current balance	...	26334	14300	-7800	4900	14400	20800 *	22200 *
Direct investment	...	-9467	-9700	-16800	-14700	-22000	...	...
Portfolio investment	...	...	...	...	...	...	...	...
Other long-term capital	...	...	...	...	...	...	...	...
Other short-term capital	...	...	...	...	...	...	...	...
Net errors and omissions	...	...	-26900	17000	5200	9300	...	...
Overall balance	...	16867	-22300	-7600	-4600	1700	14200 *	17700 *
Monetary movements	...	...	...	...	...	...	...	...
<b>Balance of Payments</b> % of GDP								
Exports	...	3.7	21.7	7.6	8.1	8.4	...	...
Imports	...	-77.8	-54.0	-62.5	-59.9	-61.0	...	...
Trade balance	...	-74.2	-32.3	-54.9	-51.9	-52.6	...	...
Current account balance	...	38.3	13.6	-8.2	5.0	14.5	...	...
Overall balance	...	24.6	-21.2	-8.0	-4.7	1.7	...	...
<b>EXCHANGE RATE</b> <sup>i</sup>								
<b>EXTERNAL INDEBTEDNESS</b> <sup>j</sup> <i>Mn US dollars; as of 30 September</i>								
Total debt outstanding and disbursed	...	71.6	148.6	88.3	68.8	67.0	58.0	...
Total debt service payments	...	14.0	24.0	26.0	21.6	...	...	...
External debt as % of GDP	...	0.1	0.1	0.1	0.1	...	...	...
Debt service as % of exports of goods and services <sup>k</sup>	...	39.8	47.8	84.4	57.9	...	...	...

### Footnotes:

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

- Beginning in 1988, data are intercensal estimates based on the 1988 and 1999 population censuses.
- The Office of Planning and Statistics and ESCAP estimated the GDP for 1985-90 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.

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Item	1985	1990	1995	1999	2000	2001	2002	2003
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- e Excludes government imports and tax-exempted goods for 1985 to 1988. For 1989, figure is estimated based on three months of complete registration.
  - f Presented on a fiscal year basis as non-trade data are derived from budget. Merchandise trade data, usually compiled on a calendar year basis, are converted to fiscal year by Marshall Island authorities.
  - g Prior to 1996, item refers to exports, f.o.b. only. From 1996 onward, item refers to exports and re-exports, f.o.b.
  - h Prior to 1991, item refers to imports, f.o.b. For 1991 to 1995, item refers to imports, c.i.f. and includes petroleum products for re-exports. For 1996 onward, item refers to imports, f.o.b.
  - i The unit of currency of the Marshall Islands is the US dollar.
  - j Refers to government and government-guaranteed debt only.
  - k Includes income.
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