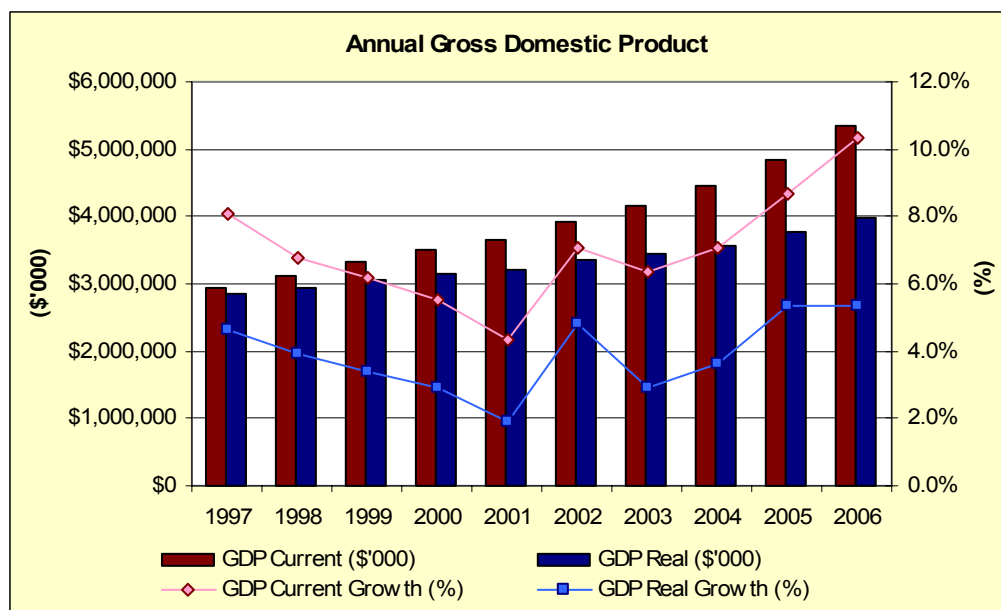




GROSS DOMESTIC PRODUCT

BY INDUSTRY - 2006 HIGHLIGHTS

The Gross Domestic Product (GDP) for Bermuda advanced 10.3% in 2006, recording its strongest growth performance in the past 10 years. This expansion was fuelled mostly by robust growth in the International Business Sector. The level of GDP stood at \$5,355 million in current dollars at the end of the year, translating into a GDP per capita of \$83,935. (Table 1)



Real GDP

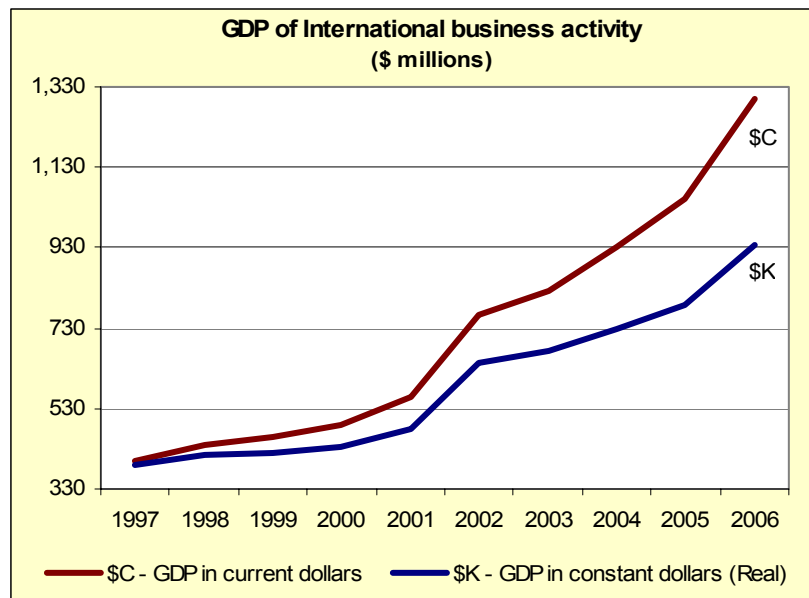
When adjusted for inflation, the level of economic activity or real GDP increased 5.4%, a full percentage point above the five-year average of 4.4% (Table 6). In comparison, the United States, which is Bermuda's largest trading partner for both goods and services, registered real growth of 2.9% for the year 2006.

The overall price level, as measured by the fixed basket of goods and services included in the Consumer Price Index, was 3.3% higher in 2006 compared with 2005. In contrast, the GDP implicit price index which reflects economy-wide inflation rose 4.7% over the period. The GDP implicit price index is calculated as current dollar GDP divided by constant dollar GDP. This ratio is used to account for the effects of economy-wide inflation for all sectors of the economy, by reflecting the change in the prices of the bundle of goods and services that make up the GDP as well as the changes to the bundle itself. After adjusting for economy-wide inflation, real GDP in constant dollars was estimated at \$3,971 million in 2006 (Table 5).

Surge in International business activity

Output generated by international business activity continued to be the leading contributor to growth in Bermuda, accounting for 50% of the total increase in 2006 (Table 3). The GDP for the international business sector climbed 23.9%, some 4.9 percentage points above the five-year average. An active 2005 hurricane season was the driving force behind this growth, as the property catastrophe market hardened in response to losses in that year. This allowed the insurance and reinsurance companies to charge higher prices for premiums and recoup their losses in 2006.

GROSS DOMESTIC PRODUCT



Over the past ten years, GDP derived from the international business sector has nearly tripled, increasing from an estimated \$338 million in 1996 to \$936 million in 2006. This sector maintained its status as the largest employer on the Island in 2006 and surpassed the construction industry as the leading contributor to job growth with the addition of 276 new jobs. Almost 1,300 new international businesses were registered in Bermuda in 2006.

Industries providing professional and other services to the international business sector also

benefited from this growth. Output in the business services industry, including computer, accounting and legal services advanced 18.4%. The output of the financial services industry expanded 23.6%, reflecting increased credit demands. Loans and advances to clients jumped \$900 million above the level in 2005. Providers of communication services reported modest gains of 1.8% in output.

Strong growth in tourism despite challenges

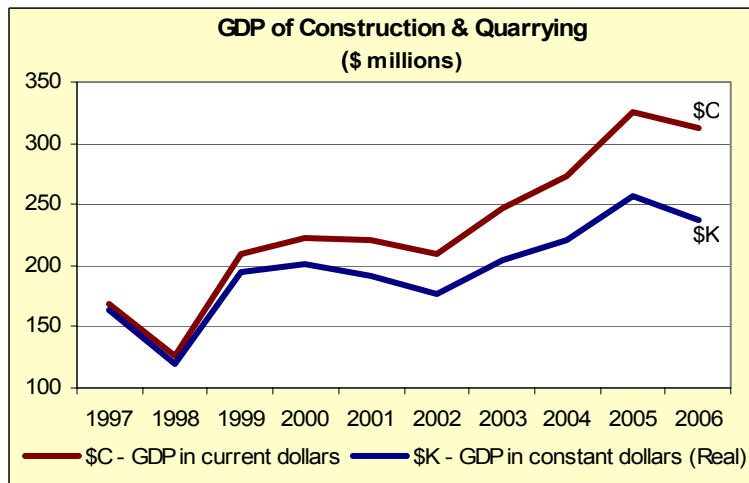
The tourism sector fared better in 2006 amidst setbacks. Total output in the hotel and restaurant sector grew by 9.0%, albeit slower growth than the 16.9% recorded in 2005. This performance was influenced by the closure of one of the Island's largest hotels in the last quarter of 2006. Consequently, there was a 6.8% decline (219 jobs) in employment at accommodation establishments and a 3.3% overall decline in jobs for the hotel and restaurant sector.

The passing of Hurricane Florence did little to suppress growth in tourist arrivals, as evidenced by a 22.9% increase in total visitors to the Island compared with 2005. Cruise arrivals recorded robust growth of 36.0% on account of extra cruise ship visits, while air arrivals also advanced 11.1% due in part to increased airline capacity. Overall, GDP measured for the hotel and restaurant industry accounted for 5.6% of total GDP in 2006, down from its 7.9% share in 1996 (Table 4).



Construction activity slips with project completions

The completion of major construction projects in 2006 contributed in large part to a 4.2% dip in output in the construction sector. Vibrant activity in the previous year saw significantly larger expenditure outlays on education facilities and rest homes in particular, compared to 2006. This impact was felt most in public sector construction, where expenditure declined by over 50% and was enough to offset the modest



increase of 5.5% in private sector construction. Employment levels in the construction industry grew by 4.6% or 159 jobs, however the construction industry lost its top rank as the highest contributor to job growth to the international business sector.

Retail sales rebound

Output of the wholesale and retail trade industry advanced 7.4% in 2006. However, after adjusting for inflation, the output of this industry grew a marginal 1.0%. Employment in the

sector recorded growth (1.8%) for the first time since the year 2002, with 83 new jobs being created. Domestic retail sales grew by 3.9% while overseas spending by residents increased 9.2%.

Softer housing prices cools growth in real estate sector.

Growth in real estate and renting activities edged up 0.8%, far below the five-year average of 4.6% (Table 2). A limited supply of rental properties helped to keep that sub-market buoyant. However, an unusually higher inventory of property for sale, especially in the condominium sector, helped to keep prices steady and suppress growth in that sub-market. After adjusting for inflation, GDP in the real estate sector fell by 3.9%.



Other industries

Output in the public administration sector was 11.8% higher than the previous year, partly reflecting increased pension payments by the government. Growth in the manufacturing sector was recorded at 13.8% above the level in 2005, and marked the highest growth performance in the past decade. Manufacturing growth was driven primarily by an expansion in printing, publication and related services. Growth in education, health, and social services increased by 5.5% for both the public and private sectors; equaling the five-year average for this sector.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE I: GDP AT CURRENT MARKET PRICES¹ (\$'000)

INDUSTRIAL SECTIONS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
01 Agriculture, forestry and fishing	20,619	23,542	23,274	24,847	23,281	25,481	31,319	34,407	37,858	39,025	46,389
03 Manufacturing	64,428	68,849	76,678	81,374	85,575	77,586	84,077	71,565	78,134	80,210	91,248
04 Electricity, gas and water supply	65,996	68,896	71,137	74,499	77,259	80,977	83,442	81,607	80,414	79,989	89,896
05/02 Construction & Quarrying	159,057	169,269	126,938	210,056	222,531	220,840	209,826	247,405	272,807	325,957	312,314
06 Wholesale and retail trade and repair services	270,528	290,285	321,022	334,630	338,785	344,295	340,692	359,300	391,093	375,616	403,267
07 Hotels and restaurants	214,228	218,591	246,489	231,815	220,166	231,358	240,354	229,765	234,633	274,211	299,012
08 Transport and communications	194,974	210,372	225,025	234,936	235,945	254,873	276,206	264,683	269,820	287,246	295,900
09 Financial intermediation	281,775	318,752	338,885	373,634	410,284	461,431	449,168	486,810	533,369	623,556	770,495
10 Real estate and renting activities	440,673	481,067	533,666	560,168	576,578	612,057	598,861	635,172	668,148	756,901	762,632
11 Business activities	219,482	242,707	256,159	278,809	297,670	313,165	333,627	371,304	397,273	437,101	517,397
12 Public Administration	141,027	138,196	152,808	131,806	163,596	170,983	184,554	200,987	218,082	234,093	261,066
13 Education, health and social work	186,887	206,027	221,237	223,382	247,416	251,860	267,230	282,040	292,152	311,444	328,469
14 Other community, social and personal services	79,293	82,656	94,903	104,856	109,409	104,909	94,551	94,587	99,496	105,356	111,115
15 International business activity	338,001	401,332	438,517	456,932	489,337	556,811	764,148	821,493	932,894	1,050,496	1,301,453
Total	2,676,968	2,920,543	3,126,738	3,321,744	3,497,833	3,706,625	3,958,056	4,181,125	4,506,174	4,981,200	5,590,654
Less : Imputed bank service charge	104,860	135,710	151,553	170,999	173,720	230,453	226,448	209,276	257,670	359,636	475,019
Add : Taxes and duties on imports	142,035	147,994	155,563	173,688	183,751	184,618	188,241	196,994	216,072	231,305	239,151
GDP at current market prices	2,714,143	2,932,827	3,130,748	3,324,433	3,507,864	3,660,790	3,919,849	4,168,843	4,464,576	4,852,869	5,354,786
Percentage change from previous year		8.1%	6.7%	6.2%	5.5%	4.4%	7.1%	6.4%	7.1%	8.7%	10.3%
GDP per capita	44,230	47,478	50,350	53,116	56,459	58,615	62,464	66,128	70,508	76,335	83,935
GDP for ICT Sector²	110,751	122,709	133,985	154,714	155,833	158,079	196,323	181,313	194,045	211,022	228,205
Public Sector Totals³	318,449	326,896	360,687	344,102	392,342	384,726	394,388	419,150	448,272	478,485	510,658

1. The data shown are the most recent estimates of GDP and include any revisions to industry sectors due to revised figures obtained from businesses during the annual Economic Activity Survey. In general, figures for the most recent year are to be regarded as provisional.

2. GDP for the Information & Communication Technologies (ICT) sector includes the output of those businesses involved in the development, delivery & support of advanced technological products.

3. Refers to total Government output including output in the transportation, construction, real estate, education, health & public administration sectors.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 2: PERCENTAGE CHANGE OF GDP AT CURRENT MARKET PRICES¹

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	5 - Year Average
01 Agriculture, forestry and fishing	14.2%	-1.1%	6.8%	-6.3%	9.4%	22.9%	9.9%	10.0%	3.1%	18.9%	13.0%
03 Manufacturing	6.9%	11.4%	6.1%	5.2%	-9.3%	8.4%	-14.9%	9.2%	2.7%	13.8%	3.8%
04 Electricity, gas and water supply	4.4%	3.3%	4.7%	3.7%	4.8%	3.0%	-2.2%	-1.5%	-0.5%	12.4%	2.2%
05/02 Construction & Quarrying	6.4%	-25.0%	65.5%	5.9%	-0.8%	-5.0%	17.9%	10.3%	19.5%	-4.2%	7.7%
06 Wholesale and retail trade and repair services	7.3%	10.6%	4.2%	1.2%	1.6%	-1.0%	5.5%	8.8%	-4.0%	7.4%	3.3%
07 Hotels and restaurants	2.0%	12.8%	-6.0%	-5.0%	5.1%	3.9%	-4.4%	2.1%	16.9%	9.0%	5.5%
08 Transport and communications	7.9%	7.0%	4.4%	0.4%	8.0%	8.4%	-4.2%	1.9%	6.5%	3.0%	3.1%
09 Financial intermediation	13.1%	6.3%	10.3%	9.8%	12.5%	-2.7%	8.4%	9.6%	16.9%	23.6%	11.2%
10 Real estate and renting activities	9.2%	10.9%	5.0%	2.9%	6.2%	-2.2%	6.1%	5.2%	13.3%	0.8%	4.6%
11 Business activities	10.6%	5.5%	8.8%	6.8%	5.2%	6.5%	11.3%	7.0%	10.0%	18.4%	10.6%
12 Public Administration	-2.0%	10.6%	-13.7%	24.1%	4.5%	7.9%	8.9%	8.5%	7.3%	11.5%	8.8%
13 Education, health and social work	10.2%	7.4%	1.0%	10.8%	1.8%	6.1%	5.5%	3.6%	6.6%	5.5%	5.5%
14 Other community, social and personal services	4.2%	14.8%	10.5%	4.3%	-4.1%	-9.9%	0.0%	5.2%	5.9%	5.5%	1.3%
15 International business activity	18.7%	9.3%	4.2%	7.1%	13.8%	37.2%	7.5%	13.6%	12.6%	23.9%	19.0%
Total	9.1%	7.1%	6.2%	5.3%	6.0%	6.8%	5.6%	7.8%	10.5%	12.2%	8.6%
Less : Imputed bank service charge	29.4%	11.7%	12.8%	1.6%	32.7%	-1.7%	-7.6%	23.1%	39.6%	32.1%	17.1%
Add : Taxes and duties on imports	4.2%	5.1%	11.7%	5.8%	0.5%	2.0%	4.6%	9.7%	7.0%	3.4%	5.3%
GDP at current market prices	8.1%	6.7%	6.2%	5.5%	4.4%	7.1%	6.4%	7.1%	8.7%	10.3%	7.9%

1. User interpretation: During the past 5 years (2002- 2006), the growth of output in the economy or GDP averaged 7.9%.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 3: PERCENTAGE CONTRIBUTION TO GROWTH OF GDP AT CURRENT MARKET PRICES¹

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
01 Agriculture, forestry and fishing	1.3%	-0.1%	0.8%	-0.9%	1.4%	2.3%	1.2%	1.2%	0.3%	1.5%
03 Manufacturing	2.0%	4.0%	2.4%	2.3%	-5.2%	2.5%	-5.0%	2.2%	0.5%	2.2%
04 Electricity, gas and water supply	1.3%	1.1%	1.7%	1.5%	2.4%	1.0%	-0.7%	-0.4%	-0.1%	2.0%
05/02 Construction & Quarrying	4.7%	-21.4%	42.9%	6.8%	-1.1%	-4.3%	15.1%	8.6%	13.7%	-2.7%
06 Wholesale and retail trade and repair services	9.0%	15.5%	7.0%	2.3%	3.6%	-1.4%	7.5%	10.8%	-4.0%	5.5%
07 Hotels and restaurants	2.0%	14.1%	-7.6%	-6.4%	7.3%	3.5%	-4.3%	1.6%	10.2%	4.9%
08 Transport and communications	7.0%	7.4%	5.1%	0.5%	12.4%	8.2%	-4.6%	1.7%	4.5%	1.7%
09 Financial intermediation	16.9%	10.2%	17.9%	20.0%	33.4%	-4.7%	15.1%	15.7%	23.2%	29.3%
10 Real estate and renting activities	18.5%	26.6%	13.7%	8.9%	23.2%	-5.1%	14.6%	11.2%	22.9%	1.1%
11 Business activities	10.6%	6.8%	11.7%	10.3%	10.1%	7.9%	15.1%	8.8%	10.3%	16.0%
12 Public Administration	-1.3%	7.4%	-10.8%	17.3%	4.8%	5.2%	6.6%	5.8%	4.1%	5.4%
13 Education, health and social work	8.8%	7.7%	1.1%	13.1%	2.9%	5.9%	5.9%	3.4%	5.0%	3.4%
14 Other community, social and personal services	1.5%	6.2%	5.1%	2.5%	-2.9%	-4.0%	0.0%	1.7%	1.5%	1.1%
15 International business activity	29.0%	18.8%	9.5%	17.7%	44.1%	80.0%	23.0%	37.7%	30.3%	50.0%
Total	111.4%	104.2%	100.7%	96.0%	136.5%	97.1%	89.6%	109.9%	122.3%	121.4%
Less : Imputed bank service charge	-14.1%	-8.0%	-10.0%	-1.5%	-37.1%	1.5%	6.9%	-16.4%	-26.3%	-23.0%
Add : Taxes and duties on imports	2.7%	3.8%	9.4%	5.5%	0.6%	1.4%	3.5%	6.5%	3.9%	1.6%
GDP at current market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

1. User interpretation: In 2006, International Business Activity (IBA) contributed 50.0% or one half of the growth in the economy.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 4: PROPORTION OF GDP AT CURRENT MARKET PRICES¹

INDUSTRIAL SECTIONS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
01 Agriculture, forestry and fishing	0.8%	0.8%	0.7%	0.7%	0.7%	0.7%	0.8%	0.8%	0.8%	0.8%	0.9%
03 Manufacturing	2.4%	2.3%	2.4%	2.4%	2.4%	2.1%	2.1%	1.7%	1.8%	1.7%	1.7%
04 Electricity, gas and water supply	2.4%	2.3%	2.3%	2.2%	2.2%	2.2%	2.1%	2.0%	1.8%	1.6%	1.7%
05/02 Construction & Quarrying	5.9%	5.8%	4.1%	6.3%	6.3%	6.0%	5.4%	5.9%	6.1%	6.7%	5.8%
06 Wholesale and retail trade and repair services	10.0%	9.9%	10.3%	10.1%	9.7%	9.4%	8.7%	8.6%	8.8%	7.7%	7.5%
07 Hotels and restaurants	7.9%	7.5%	7.9%	7.0%	6.3%	6.3%	6.1%	5.5%	5.3%	5.7%	5.6%
08 Transport and communications	7.2%	7.2%	7.2%	7.1%	6.7%	7.0%	7.0%	6.3%	6.0%	5.9%	5.5%
09 Financial intermediation	10.4%	10.9%	10.8%	11.2%	11.7%	12.6%	11.5%	11.7%	11.9%	12.8%	14.4%
10 Real estate and renting activities	16.2%	16.4%	17.0%	16.9%	16.4%	16.7%	15.3%	15.2%	15.0%	15.6%	14.2%
11 Business activities	8.1%	8.3%	8.2%	8.4%	8.5%	8.6%	8.5%	8.9%	8.9%	9.0%	9.7%
12 Public Administration	5.2%	4.7%	4.9%	4.0%	4.7%	4.7%	4.7%	4.8%	4.9%	4.8%	4.9%
13 Education, health and social work	6.9%	7.0%	7.1%	6.7%	7.1%	6.9%	6.8%	6.8%	6.5%	6.4%	6.1%
14 Other community, social and personal services	2.9%	2.8%	3.0%	3.2%	3.1%	2.9%	2.4%	2.3%	2.2%	2.2%	2.1%
15 International business activity	12.5%	13.7%	14.0%	13.7%	13.9%	15.2%	19.5%	19.7%	20.9%	21.6%	24.3%
Total	98.6%	99.6%	99.9%	99.9%	99.7%	101.3%	101.0%	100.3%	100.9%	102.6%	104.4%
Less : Imputed bank service charge	-3.9%	-4.6%	-4.8%	-5.1%	-5.0%	-6.3%	-5.8%	-5.0%	-5.8%	-7.4%	-8.9%
Add : Taxes and duties on imports	5.2%	5.0%	5.0%	5.2%	5.2%	5.0%	4.8%	4.7%	4.8%	4.8%	4.5%
GDP at current market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

1. User interpretation: In 2006, the International Business Activity sector represented 24.3% of GDP or local production.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 5: GDP AT CONSTANT MARKET PRICES, 1996 = 100 (\$'000)

INDUSTRIAL SECTIONS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
01 Agriculture, forestry and fishing	20,619	22,831	24,626	26,049	26,505	26,016	28,169	30,011	32,035	32,440	34,845
03 Manufacturing	64,428	66,707	72,071	74,200	75,774	66,745	70,223	57,363	59,932	58,875	64,401
04 Electricity, gas and water supply	65,996	66,536	71,900	76,703	73,183	76,922	82,488	76,497	75,416	72,197	74,225
05/02 Construction & Quarrying	159,057	163,538	119,371	194,311	201,276	191,652	177,330	205,107	220,871	257,273	237,884
06 Wholesale and retail trade and repair services	270,528	281,771	289,281	299,760	293,301	328,022	324,996	331,749	352,603	361,387	364,907
07 Hotels and restaurants	214,228	212,083	229,522	213,555	196,825	202,309	205,742	192,132	190,779	208,037	229,544
08 Transport and communications	194,974	204,901	220,559	219,728	232,739	228,685	229,353	230,924	237,344	247,723	257,468
09 Financial intermediation	281,775	314,915	324,198	345,814	371,574	406,015	383,571	402,500	425,504	487,627	581,002
10 Real estate and renting activities	440,673	461,931	492,892	497,410	491,223	503,296	471,575	481,560	487,594	535,439	514,719
11 Business activities	219,482	231,028	248,878	259,442	275,163	279,082	293,089	291,615	300,457	314,933	328,603
12 Public Administration	141,027	134,195	144,091	120,666	145,405	147,832	155,219	164,120	170,411	175,044	187,705
13 Education, health and social work	186,887	195,428	202,950	199,311	207,879	203,939	236,403	239,386	238,019	237,760	242,613
14 Other community, social and personal services	79,293	81,193	90,081	96,979	98,871	90,849	77,513	76,874	76,408	78,079	79,481
15 International business activity	338,001	389,715	413,500	418,311	434,926	481,420	642,683	670,807	728,970	785,515	935,740
Total	2,676,968	2,826,772	2,943,921	3,042,239	3,124,645	3,232,784	3,378,354	3,450,645	3,596,343	3,852,331	4,133,137
Less : Imputed bank service charge	104,860	132,779	145,198	159,704	157,952	203,691	195,501	174,930	207,769	281,346	359,723
Add : Taxes and duties on imports	142,035	146,042	152,603	168,625	174,145	172,040	173,203	177,503	189,789	198,281	197,576
GDP at constant market prices	2,714,143	2,840,036	2,951,327	3,051,160	3,140,838	3,201,132	3,356,055	3,453,218	3,578,362	3,769,265	3,970,990
Percentage change from previous year		4.6%	3.9%	3.4%	2.9%	1.9%	4.8%	2.9%	3.6%	5.3%	5.4%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 6: PERCENTAGE CHANGE OF GDP AT CONSTANT MARKET PRICES, 1996 = 100

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	5 - Year Average
01 Agriculture, forestry and fishing	10.7%	7.9%	5.8%	1.8%	-1.8%	8.3%	6.5%	6.7%	1.3%	7.4%	6.0%
03 Manufacturing	3.5%	8.0%	3.0%	2.1%	-11.9%	5.2%	-18.3%	4.5%	-1.8%	9.4%	-0.2%
04 Electricity, gas and water supply	0.8%	8.1%	6.7%	-4.6%	5.1%	7.2%	-7.3%	-1.4%	-4.3%	2.8%	-0.6%
05/02 Construction & Quarrying	2.8%	-27.0%	62.8%	3.6%	-4.8%	-7.5%	15.7%	7.7%	16.5%	-7.5%	5.0%
06 Wholesale and retail trade and repair services	4.2%	2.7%	3.6%	-2.2%	11.8%	-0.9%	2.1%	6.3%	2.5%	1.0%	2.2%
07 Hotels and restaurants	-1.0%	8.2%	-7.0%	-7.8%	2.8%	1.7%	-6.6%	-0.7%	9.0%	10.3%	2.8%
08 Transport and communications	5.1%	7.6%	-0.4%	5.9%	-1.7%	0.3%	0.7%	2.8%	4.4%	3.9%	2.4%
09 Financial intermediation	11.8%	2.9%	6.7%	7.4%	9.3%	-5.5%	4.9%	5.7%	14.6%	19.1%	7.8%
10 Real estate and renting activities	4.8%	6.7%	0.9%	-1.2%	2.5%	-6.3%	2.1%	1.3%	9.8%	-3.9%	0.6%
11 Business activities	5.3%	7.7%	4.2%	6.1%	1.4%	5.0%	-0.5%	3.0%	4.8%	4.3%	3.3%
12 Public Administration	-4.8%	7.4%	-16.3%	20.5%	1.7%	5.0%	5.7%	3.8%	2.7%	7.2%	4.9%
13 Education, health and social work	4.6%	3.8%	-1.8%	4.3%	-1.9%	15.9%	1.3%	-0.6%	-0.1%	2.0%	3.7%
14 Other community, social and personal services	2.4%	10.9%	7.7%	2.0%	-8.1%	-14.7%	-0.8%	-0.6%	2.2%	1.8%	-2.4%
15 International business activity	15.3%	6.1%	1.2%	4.0%	10.7%	33.5%	4.4%	8.7%	7.8%	19.1%	14.7%
Total	5.6%	4.1%	3.3%	2.7%	3.5%	4.5%	2.1%	4.2%	7.1%	7.3%	5.1%
Less : Imputed bank service charge	26.6%	9.4%	10.0%	-1.1%	29.0%	-4.0%	-10.5%	18.8%	35.4%	27.9%	13.5%
Add : Taxes and duties on imports	2.8%	4.5%	10.5%	3.3%	-1.2%	0.7%	2.5%	6.9%	4.5%	-0.4%	2.8%
GDP at constant market prices	4.6%	3.9%	3.4%	2.9%	1.9%	4.8%	2.9%	3.6%	5.3%	5.4%	4.4%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 7: PERCENTAGE CONTRIBUTION TO GROWTH OF GDP AT CONSTANT MARKET PRICES, 1996 = 100

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
01 Agriculture, forestry and fishing	1.8%	1.6%	1.4%	0.5%	-0.8%	1.4%	1.9%	1.6%	0.2%	1.2%
03 Manufacturing	1.8%	4.8%	2.1%	1.8%	-15.0%	2.2%	-13.2%	2.1%	-0.6%	2.7%
04 Electricity, gas and water supply	0.4%	4.8%	4.8%	-3.9%	6.2%	3.6%	-6.2%	-0.9%	-1.7%	1.0%
05/02 Construction & Quarrying	3.6%	-39.7%	75.1%	7.8%	-16.0%	-9.2%	28.6%	12.6%	19.1%	-9.6%
06 Wholesale and retail trade and repair services	8.9%	6.7%	10.5%	-7.2%	57.6%	-2.0%	6.9%	16.7%	4.6%	1.7%
07 Hotels and restaurants	-1.7%	15.7%	-16.0%	-18.7%	9.1%	2.2%	-14.0%	-1.1%	9.0%	10.7%
08 Transport and communications	7.9%	14.1%	-0.8%	14.5%	-6.7%	0.4%	1.6%	5.1%	5.4%	4.8%
09 Financial intermediation	26.3%	8.3%	21.7%	28.7%	57.1%	-14.5%	19.5%	18.4%	32.5%	46.3%
10 Real estate and renting activities	16.9%	27.8%	4.5%	-6.9%	20.0%	-20.5%	10.3%	4.8%	25.1%	-10.3%
11 Business activities	9.2%	16.0%	10.6%	17.5%	6.5%	9.0%	-1.5%	7.1%	7.6%	6.8%
12 Public Administration	-5.4%	8.9%	-23.5%	27.6%	4.0%	4.8%	9.2%	5.0%	2.4%	6.3%
13 Education, health and social work	6.8%	6.8%	-3.6%	9.6%	-6.5%	21.0%	3.1%	-1.1%	-0.1%	2.4%
14 Other community, social and personal services	1.5%	8.0%	6.9%	2.1%	-13.3%	-8.6%	-0.7%	-0.4%	0.9%	0.7%
15 International business activity	41.1%	21.4%	4.8%	18.5%	77.1%	104.1%	28.9%	46.5%	29.6%	74.5%
Total	119.0%	105.3%	98.5%	91.9%	179.4%	94.0%	74.4%	116.4%	134.1%	139.2%
Less : Imputed bank service charge	-22.2%	-11.2%	-14.5%	2.0%	-75.9%	5.3%	21.2%	-26.2%	-38.5%	-38.9%
Add : Taxes and duties on imports	3.2%	5.9%	16.0%	6.2%	-3.5%	0.8%	4.4%	9.8%	4.4%	-0.3%
GDP at constant market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 8: PROPORTION OF GDP AT CONSTANT MARKET PRICES, 1996 = 100

INDUSTRIAL SECTIONS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
01 Agriculture, forestry and fishing	0.8%	0.8%	0.8%	0.9%	0.8%	0.8%	0.8%	0.9%	0.9%	0.9%	0.9%
03 Manufacturing	2.4%	2.3%	2.4%	2.4%	2.4%	2.1%	2.1%	1.7%	1.7%	1.6%	1.6%
04 Electricity, gas and water supply	2.4%	2.3%	2.4%	2.5%	2.3%	2.4%	2.5%	2.2%	2.1%	1.9%	1.9%
05/02 Construction & Quarrying	5.9%	5.8%	4.0%	6.4%	6.4%	6.0%	5.3%	5.9%	6.2%	6.8%	6.0%
06 Wholesale and retail trade and repair services	10.0%	9.9%	9.8%	9.8%	9.3%	10.2%	9.7%	9.6%	9.9%	9.6%	9.2%
07 Hotels and restaurants	7.9%	7.5%	7.8%	7.0%	6.3%	6.3%	6.1%	5.6%	5.3%	5.5%	5.8%
08 Transport and communications	7.2%	7.2%	7.5%	7.2%	7.4%	7.1%	6.8%	6.7%	6.6%	6.6%	6.5%
09 Financial intermediation	10.4%	11.1%	11.0%	11.3%	11.8%	12.7%	11.4%	11.7%	11.9%	12.9%	14.6%
10 Real estate and renting activities	16.2%	16.3%	16.7%	16.3%	15.6%	15.7%	14.1%	13.9%	13.6%	14.2%	13.0%
11 Business activities	8.1%	8.1%	8.4%	8.5%	8.8%	8.7%	8.7%	8.4%	8.4%	8.4%	8.3%
12 Public Administration	5.2%	4.7%	4.9%	4.0%	4.6%	4.6%	4.6%	4.8%	4.8%	4.6%	4.7%
13 Education, health and social work	6.9%	6.9%	6.9%	6.5%	6.6%	6.4%	7.0%	6.9%	6.7%	6.3%	6.1%
14 Other community, social and personal services	2.9%	2.9%	3.1%	3.2%	3.1%	2.8%	2.3%	2.2%	2.1%	2.1%	2.0%
15 International business activity	12.5%	13.7%	14.0%	13.7%	13.8%	15.0%	19.1%	19.4%	20.4%	20.8%	23.6%
Total	98.6%	99.5%	99.7%	99.7%	99.5%	101.0%	100.7%	99.9%	100.5%	102.2%	104.1%
Less : Imputed bank service charge	-3.9%	-4.7%	-4.9%	-5.2%	-5.0%	-6.4%	-5.8%	-5.1%	-5.8%	-7.5%	-9.1%
Add : Taxes and duties on imports	5.2%	5.1%	5.2%	5.5%	5.5%	5.4%	5.2%	5.1%	5.3%	5.3%	5.0%
GDP at constant market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 9: IMPLICIT PRICE INDEX, 1996 = 100¹

INDUSTRIAL SECTIONS	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
01 Agriculture, forestry and fishing	100.0	103.1	94.5	95.4	87.8	97.9	111.2	114.6	118.2	120.3	133.1
03 Manufacturing	100.0	103.2	106.4	109.7	112.9	116.2	119.7	124.8	130.4	136.2	141.7
04 Electricity, gas and water supply	100.0	103.5	98.9	97.1	105.6	105.3	101.2	106.7	106.6	110.8	121.1
05/02 Construction & Quarrying	100.0	103.5	106.3	108.1	110.6	115.2	118.3	120.6	123.5	126.7	131.3
06 Wholesale and retail trade and repair services	100.0	103.0	111.0	111.6	115.5	105.0	104.8	108.3	110.9	103.9	110.5
07 Hotels and restaurants	100.0	103.1	107.4	108.6	111.9	114.4	116.8	119.6	123.0	131.8	130.3
08 Transport and communications	100.0	102.7	102.0	106.9	101.4	111.5	120.4	114.6	113.7	116.0	114.9
09 Financial intermediation	100.0	101.2	104.5	108.0	110.4	113.6	117.1	120.9	125.3	127.9	132.6
10 Real estate and renting activities	100.0	104.1	108.3	112.6	117.4	121.6	127.0	131.9	137.0	141.4	148.2
11 Business activities	100.0	105.1	102.9	107.5	108.2	112.2	113.8	127.3	132.2	138.8	157.5
12 Public Administration	100.0	103.0	106.1	109.2	112.5	115.7	118.9	122.5	128.0	133.7	139.1
13 Education, health and social work	100.0	105.4	109.0	112.1	119.0	123.5	113.0	117.8	122.7	131.0	135.4
14 Other community, social and personal services	100.0	101.8	105.4	108.1	110.7	115.5	122.0	123.0	130.2	134.9	139.8
15 International business activity	100.0	103.0	106.1	109.2	112.5	115.7	118.9	122.5	128.0	133.7	139.1
Total	100.0	103.3	106.2	109.2	111.9	114.7	117.2	121.2	125.3	129.3	135.3
Less : Imputed bank service charge	100.0	102.2	104.4	107.1	110.0	113.1	115.8	119.6	124.0	127.8	132.1
Add : Taxes and duties on imports	100.0	101.3	101.9	103.0	105.5	107.3	108.7	111.0	113.8	116.7	121.0
GDP at constant market prices	100.0	103.3	106.1	109.0	111.7	114.4	116.8	120.7	124.8	128.7	134.8
GDP IPI percentage change		3.3%	2.7%	2.7%	2.5%	2.4%	2.1%	3.4%	3.3%	3.2%	4.7%
CPI percentage change		2.2%	2.1%	2.6%	2.7%	2.9%	2.4%	3.3%	3.7%	3.1%	3.3%

1. User interpretation: In 2006, economy-wide inflation in the International Business Activity sector increased 4.0% to 139.1 from the 2005 level of 133.7.