Gross Domestic Product Compilations

The Gross Domestic Product (GDP) for 2022 was estimated with the most up-to-date data as at this period. This data was obtained from Administrative sources and surveys. Due to the implications of the COVID pandemic, GDP projections were used for some industries for the entire year of 2022. The projection were based on three year moving averages and other alternate indicators.

These initial figures on the GDP are subject to change as more actual data becomes available, since some of the industries have some degree of projections incorporated in the estimates. Some of the industries have been impacted directly or indirectly by projections as they are interlinked with each other.

The classification sequence of how the GDP estimates will be categorized is as follows:

1 Initially the Data will be classified as a preliminary Estimate using the letter **"E"** i.e. having actual data with some projections.

2 As more data becomes available the letter **"P"** will now be used to identify it as Provisional.

3 Finally when any dataset has been revised or amended by data providers, the finalized version of the GDP estimate for a period will then carry the letter **"R"** to identify that the estimate has been revised.

Revisions to the GDP since (27th April, 2022 edition) are:

Industry	Sub-industry	Period Revised	Comments
Agriculture and Fishing	Food Crops	2008-2021	Received updated quantity data.
Electricity, Gas & Water Supply		2021	Updated the production data
Manufacturing		2020 and 2021	Received updated financial data
Construction		2021	The Consultant adopted the domestic production and Import weights generated in the 2016 SUT. We discussed this change in the methodology and determined that it better aligned with the nature of the industry.
Wholesale and Retail Trade		2021	Updates in agriculture and manufacturing fed through to wholesale and Retail industry
Transportation and Storage	Road Passenger	2020 & 2021	Updated tourist expenditure by using the bednights
Accomodation and Food Services	Food Services	2021	Updated VAT Data
Information & Communication	Telecommunications	2019 to 2021	For output we updated the volume and value data
Finance and Insurance		2021 and 2021	Updated data on the Commercial Banks and Financial Institutions as well as Insurance data.
Public Administration, Defense and Social Security		2021	Updated Government data was collected from the Treasury Department from their new Cloud Suite Database.
Public Health		2021	Updated Government data was collected from the Treasury Department from their new Cloud Suite Database.
Personal & Other Services Incl. of Private Edu. & Health		2021	Received updated UWI Finanacials and enrollement figures.
FISM Adjustment		2021	Updated data on the Commercial Banks and Financial Institutions was obtained.
Taxes less Subsidies on Products		2021	Updated Government data was collected from the Treasury Department from their new Cloud Suite Database.

Industries with Projection are:

Industry	Sub-industry	Period Projected	Comments
Agriculture	Food Crops and Sugar	January to December 2022	Food Crop and Sugar Cane Prices were unavailable for the period. 2021 Prices for Food crops and Sugar Cane were held constant for 2022.
Manufacturing	Sugar	March to June 2022	Estimated production based on the annual Sugar production data coming from the Ministry of Agriculture. Held 2021 prices constant.
Accommodation & Food Services		January to December 2022	Total Expenditure is still not available. Estimations were generated using the ratio movement of sales for the years 2022 and 2021 from the VAT database for restaurants. For accomodation, quarterly arrival numbers were used against 2021 quarterly stayover expenditure estimated from previous year. For price, we used the Hotel data from the XMPI data collection. Also, length of stay was estimated using the monthly growth rates from the length of stay data published by the BSS to the previous length of stay calculated by CBB.
Electricity, Gas & Water		June to December 2022	The production was not available for water and electricity for the last six and three months respectively . Estimations were generated using the month on month movement for the previous year of the IIP multiplied by the previous month for the current year
Mining & Quarrying		June to December 2022	The production data was not available. Estimations were generated using the month on month movement for the previous year of the IIP multiplied by the previous month for the current year.
Transportation & Storage:	Road Passenger Transportation	2022	Tourist expenditure from CTO was not available, so the 2022 tourist expenditure was estimated by the combined movement of the length of stay and tourist arrivals (Bednights).
	Airport	2022	Financial data was not available for the period 2022, as a result administrative data was used. To calculate output, the VAT Data for 2021- 2022 was used.
Information & Communication	Telecommunications	2019 to 2022	For the output we used a combination of volume and value, over the selected subindustry

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Industry	Sub-industry	Period Projected	Comments
Construction		2021 and 2022	The Consultant adopted the domestic production and Import weights generated in the 2016 SUT. We discussed this change in the methodology and determined that it better aligned with the nature of the industry.