



NEWS RELEASE



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THE BUREAU OF ECONOMIC ANALYSIS (BEA) RELEASES ESTIMATES OF THE MAJOR COMPONENTS OF GROSS DOMESTIC PRODUCT FOR AMERICAN SAMOA

UTULEI, AMERICAN SAMOA (May 10, 2010) – Today, the Bureau of Economic Analysis (BEA) is releasing its first set of estimates of the major components of gross domestic product (GDP) for American Samoa.¹

Objectively gauging changes in economic activity is difficult in the absence of comprehensive economic metrics, such as the GDP. Until now, a framework did not exist to estimate the GDP of American Samoa. The Statistical Improvement Program, funded by the Office of Insular Affairs (OIA) of the U.S. Department of the Interior, has made it possible for BEA to develop formal methodologies for measuring the GDP of American Samoa.

On May 5, 2010, BEA released estimates of *total* GDP for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands. The estimates for American Samoa showed that from 2002 to 2007, real GDP -- GDP adjusted to remove price changes -- grew at an average annual rate of 0.4 percent.² (For comparison, the average annual growth rate for the United States (excluding the territories) was 2.8 percent over this period.)

The estimates released today supplement the estimates of total GDP for American Samoa that were released last week. The accompanying tables present estimates for the major components of GDP, including consumer spending, private fixed investment, private inventory investment, net exports, and government spending.³ Also included in this release are estimates of the major components of gross domestic income.

The estimates of the major components of GDP highlight the impact that the tuna canning industry had on American Samoa's economic growth over the period 2002 to 2007. Cannery exports, which represent more than 90 percent of total exports of goods and services, accounted for most of the fluctuations in the year-to-year growth rates of real GDP. The volatility in the annual growth rates of real GDP also reflected changes in cannery imports, including imports of both raw tuna for canning and aluminum plates used to produce cans.

¹ These estimates are based on limited source data and are subject to revision.

² Summary GDP statistics for American Samoa are presented on page 3 of this news release.

³ "Consumer spending" refers to "personal consumption expenditures," "inventory investment" refers to "change in private inventories," and "government spending" refers to "government consumption expenditures and gross investment."

In constructing the estimates for American Samoa, BEA used methodologies consistent with the methods used to estimate U.S. GDP. Information from the Economic Census of Island Areas was used to establish levels of GDP for the years 2002 and 2007. Annual series were then developed and used to estimate GDP for the intervening years. Because American Samoa is not included in most of the major surveys used by BEA to estimate U.S. GDP, the support of government leaders in American Samoa and the assistance provided by the American Samoa Department of Commerce were critical to the successful production of the estimates presented in this release.

Moving forward, the agreement between OIA and BEA will extend and improve the estimates of GDP for American Samoa. BEA currently plans to release estimates for both 2008 and 2009 in the spring of 2011.

BEA's national, international, regional, and industry statistics; the *Survey of Current Business*; and BEA news releases are available without charge on BEA's Web site at www.bea.gov. By visiting the site, you can also subscribe to receive free e-mail summaries of BEA releases and announcements.

American Samoa

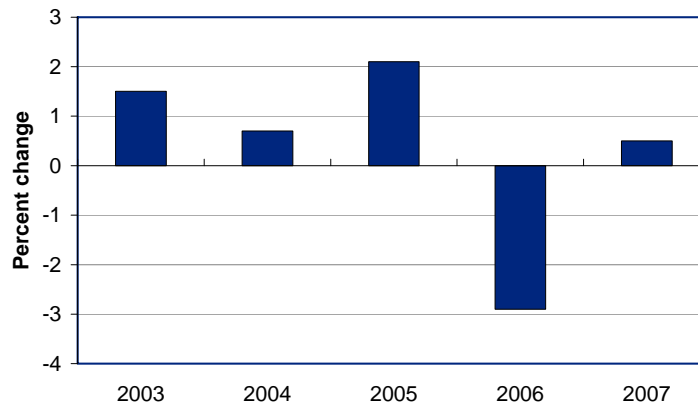
From 2002 to 2007, real GDP of American Samoa increased at an average annual rate of 0.4 percent. The annual growth rates of real GDP ranged from -2.9 percent to +2.1 percent. The volatility in the growth rates of real GDP was primarily accounted for by changes in the exports of canned tuna. The tuna canning industry was the largest private employer in American Samoa during this period.

Summary Statistics for American Samoa

	2002	2003	2004	2005	2006	2007	2002-2007 AAGR ¹
GDP (millions of dollars)	536	527	553	550	548	532	-0.1%
Real GDP (millions of chained 2005 dollars)	527	535	539	550	534	537	0.4%
Population ²	60,800	62,600	64,100	65,500	66,900	68,200	2.3%
Real GDP per capita (chained 2005 dollars)	8,668	8,546	8,409	8,397	7,982	7,874	-1.9%

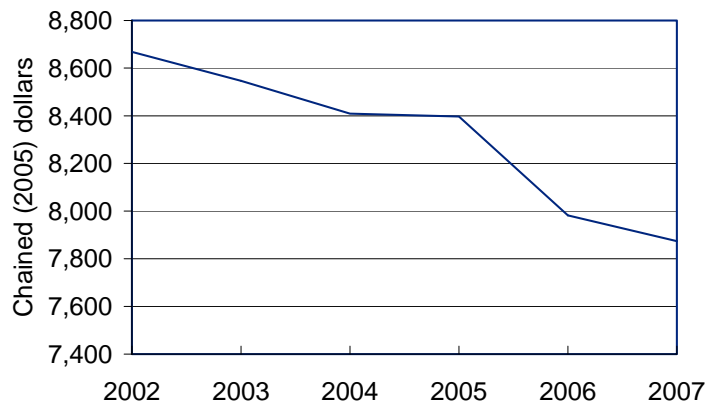
1. Average annual growth rate. 2. Source: 2008 American Samoa Statistical Yearbook.

Real GDP Growth



From 2002 to 2007, the population of American Samoa increased at an average annual rate of 2.3 percent, and real GDP per capita decreased at an average annual rate of 1.9 percent.

Per Capita Real GDP



American Samoa
Table 1. Gross Domestic Product

	Line	[Millions of dollars]					
		2002	2003	2004	2005	2006	2007
Gross domestic product	1	536	527	553	550	548	532
Personal consumption expenditures	2	301	321	349	360	367	369
Private fixed investment	3	12	13	18	22	20	20
Change in private inventories	4	3	23	22	-17	-7	-29
Net exports	5	-18	-76	-76	-53	-71	-56
Exports	6	528	523	471	508	503	511
Goods	7	503	496	441	480	477	487
Services	8	25	27	29	28	26	23
Imports	9	547	599	546	561	573	567
Goods	10	512	559	506	524	536	532
Services	11	34	40	40	37	37	35
Government consumption expenditures and gross investment	12	238	247	240	239	239	229
Federal	13	11	20	22	14	12	12
Territorial	14	227	227	218	225	227	217

American Samoa
Table 2. Real Gross Domestic Product, Chained Dollars

	Line	[Millions of chained (2005) dollars]					
		2002	2003	2004	2005	2006	2007
Gross domestic product	1	527	535	539	550	534	537
Personal consumption expenditures	2	334	342	359	360	360	353
Private fixed investment	3	14	14	19	22	20	19
Change in private inventories	4	4	29	24	-17	-6	-22
Net exports	5	-94	-120	-109	-53	-69	-27
Exports	6	592	579	487	508	473	478
Goods	7	561	548	456	480	447	455
Services	8	31	31	31	28	26	23
Imports	9	686	699	596	561	542	505
Goods	10	645	654	553	524	506	471
Services	11	41	45	42	37	36	34
Government consumption expenditures and gross investment	12	262	265	246	239	229	215
Federal	13	12	21	23	14	11	12
Territorial	14	249	244	223	225	217	203

American Samoa

Table 3. Percent Change From Preceding Year in Real Gross Domestic Product

	Line	[Percent]				
		2003	2004	2005	2006	2007
Gross domestic product	1	1.5	0.7	2.1	-2.9	0.5
Personal consumption expenditures	2	2.5	4.9	0.1	0.2	-2.0
Private fixed investment	3	3.3	35.8	12.4	-8.4	-2.5
Change in private inventories	4	.....	.....	.....	.....	.....
Net exports	5	.....	.....	.....	.....	.....
Exports	6	-2.2	-16.0	4.4	-6.9	1.1
Goods	7	-2.4	-16.8	5.4	-6.9	1.8
Services	8	1.0	-1.2	-10.3	-7.3	-11.5
Imports	9	1.9	-14.8	-5.9	-3.4	-6.9
Goods	10	1.4	-15.4	-5.3	-3.5	-7.0
Services	11	8.6	-5.8	-13.5	-1.5	-5.7
Government consumption expenditures and gross investment	12	1.1	-7.0	-2.9	-4.3	-6.1
Federal	13	65.9	10.8	-40.2	-17.2	6.3
Territorial	14	-2.2	-8.5	0.9	-3.5	-6.7

American Samoa

Table 4. Contributions to Percent Change in Real Gross Domestic Product

	Line					
		2003	2004	2005	2006	2007
Percent change:						
Gross domestic product	1	1.5	0.7	2.1	-2.9	0.5
Percentage points:						
Personal consumption expenditures	2	1.46	2.98	0.09	0.12	-1.39
Private fixed investment	3	0.08	0.86	0.42	-0.33	-0.09
Change in private inventories	4	3.70	-0.80	-7.14	2.20	-3.84
Net exports	5	-4.22	0.95	9.98	-2.98	8.58
Exports	6	-2.21	-16.13	3.85	-6.49	1.00
Goods	7	-2.26	-16.06	4.42	-6.13	1.56
Services	8	0.05	-0.07	-0.57	-0.37	-0.56
Imports	9	-2.01	17.08	6.13	3.51	7.59
Goods	10	-1.43	16.63	5.11	3.41	7.19
Services	11	-0.58	0.45	1.02	0.10	0.39
Government consumption expenditures and gross investment	12	0.51	-3.28	-1.30	-1.89	-2.72
Federal	13	1.45	0.40	-1.68	-0.43	0.14
Territorial	14	-0.94	-3.68	0.38	-1.46	-2.86

American Samoa

Table 5. Percent Change From Preceding Year in Prices for Gross Domestic Product and Price Indexes for Gross Domestic Product

	Line	2002	2003	2004	2005	2006	2007
		[Percent]					
Gross domestic product	1	.....	-3.0	4.0	-2.4	2.5	-3.4
Personal consumption expenditures	2	.....	4.1	3.5	3.0	1.8	2.6
		[Index numbers, 2005=100]					
Gross domestic product	3	101.6	98.5	102.5	100.0	102.5	99.1
Personal consumption expenditures	4	90.1	93.8	97.1	100.0	101.8	104.4

American Samoa
Table 6. Gross Domestic Income

	Line	[Millions of dollars]					
		2002	2003	2004	2005	2006	2007
Gross domestic income	1	536	527	553	550	548	532
Compensation of employees	2	229	242	253	260	260	257
Taxes on production and imports less subsidies	3	21	21	19	19	20	20
Gross operating surplus	4	286	265	280	271	268	256