

News Release

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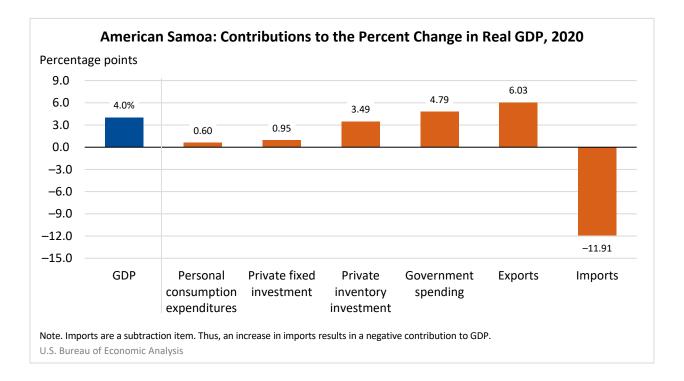
Gross Domestic Product for American Samoa, 2020

Gross Domestic Product by Industry and Compensation by Industry, 2019

Real gross domestic product (GDP) for American Samoa increased 4.0 percent in 2020 after decreasing 0.6 percent in 2019 (table 1.3), according to statistics released today by the U.S. Bureau of Economic Analysis (BEA). These statistics were developed under the Statistical Improvement Program funded by the Office of Insular Affairs (OIA) of the U.S. Department of the Interior.

GDP for 2020

The increase in real GDP reflected widespread growth among the major components of GDP including exports, private inventory investment, and government spending (table 1.4). These increases were partly offset by an increase in imports, which is a subtraction item in the calculation of GDP.





How to Interpret Contributions to Percent Change in Major GDP Components

There is often interest in how much a specific GDP component contributes to the change in real GDP. BEA publishes this measure in news release table 1.4. The chart above shows both the percent change of total real GDP and the contributions (in percentage points) of each major component to that change. For example, exports accounted for 6.03 percentage points of the 4.0 percent increase in real GDP in 2020. This means, all else equal, had exports neither increased nor decreased in 2020, real GDP would have decreased 2.0 percent.

Activity related to the tuna canning industry was a significant source of growth in the American Samoa economy. The canning industry's operations in American Samoa were less affected by the COVID-19 pandemic in comparison to other parts of the world. Exports of goods increased 15.5 percent, reflecting an increase in exports of canned tuna and related products. Private inventory investment increased, reflecting growth in supplies held by the tuna canning industry.

Government spending increased 10.1 percent; the increase was accounted for by growth in territorial government spending. Spending by the American Samoa government was supported by federal grant revenues, including Coronavirus Relief Fund payments.

COVID-19 Impact on the 2020 American Samoa GDP Estimate

According to the World Health Organization, there were zero confirmed cases of COVID-19 in American Samoa in 2020. The American Samoa economy was affected by the government response to the global COVID-19 pandemic. The territorial government instituted a number of restrictions, such as border closures, and the federal government passed several laws to support and sustain businesses and individuals through the pandemic. However, the full effects of the pandemic cannot be quantified in BEA's statistics for American Samoa because the impacts are generally embedded in the data sources used to estimate the components of GDP.

GDP by industry and compensation by industry for 2019

In 2019, GDP declined by 0.6 percent. The newly available GDP by industry data, which are released on a 1-year lag, reveal that the 2019 GDP decline was the result of a decline in the private sector that was partly offset by an increase in the public sector (table 2.5).

The contraction in the private sector reflected declines in both manufacturing and nonmanufacturing. Manufacturing value added decreased 4.7 percent (table 2.4), reflecting decreased cannery output. Nonmanufacturing value added decreased 1.0 percent, largely reflecting decreases in industries that had previously supported reconstruction activities associated with Tropical Cyclone Gita.

The government sector increased 2.1 percent, primarily reflecting increases in compensation of territorial government employees and operating surplus of territorial government enterprises.

Total compensation increased in 2019, reflecting growth in manufacturing industries and in the territorial government sector (table 2.6).



The accompanying news release tables present estimates for GDP and its major components, GDP by industry, compensation by industry, and estimates of gross domestic income.

Updates to GDP and Related Estimates

Estimates for 2018 and 2019 that were released on December 11, 2020, have been revised to incorporate updates to source data, including the following:

- Value of imported goods by type from the American Samoa Department of Commerce,
- Number of visitor arrivals from the American Samoa Department of Commerce,
- The American Samoa Department of Commerce Statistical Yearbook,
- Audited financial statements for the American Samoa Government and its independent agencies, and
- Wage and employment information from the U.S. Census Bureau County Business Patterns.

The revised estimates exhibit a pattern of inflation-adjusted GDP growth similar to the previously published estimates (table 1.7).

For more information on the data sources underlying these estimates, see the appendix in "<u>Territorial</u> <u>Economic Accounts for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands."</u>

Next release: Summer 2022
Gross Domestic Product for American Samoa, 2021
American Samoa GDP by Industry and Compensation by Industry, 2020



Additional Information

Resources

- Stay informed about BEA developments by reading <u>The BEA Wire</u>, signing up for BEA's <u>email</u> <u>subscription service</u>, or following BEA on Twitter @BEA News.
- Historical time series for gross domestic product for the U.S. territories can be accessed at <u>BEA's</u> <u>website</u>.
- For more on BEA's statistics, see our monthly online journal, the <u>Survey of Current Business</u>.
- For upcoming economic indicators, see BEA's news release schedule.

Definitions

Gross domestic product (GDP) is the value of the goods and services produced by the American Samoa economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, private fixed investment, change in private inventories, net exports of goods and services, and government consumption expenditures and gross investment.

Personal consumption expenditures (PCE) measures the goods and services purchased by "persons"—that is, by households and by nonprofit institutions serving households—who are resident in American Samoa.

Private fixed investment measures spending by private businesses, nonprofit institutions, and households on fixed assets in the American Samoa economy. Fixed assets consists of structures, equipment, and software that are used in the production of goods and services.

Change in private inventories, or "private inventory investment," is a measure of the value of the change in the physical volume of the inventories—additions less withdrawals—that businesses maintain to support their production and distribution activities.

Net exports of goods and services is the difference between exports of goods and services and imports of goods and services. Exports measures the portion of total American Samoa production of goods and services that is provided to the rest of the world. Imports measures the portion of total American Samoa expenditures that is accounted for by goods and services provided by the rest of the world.

Government consumption expenditures and gross investment, or "government spending," measures the portion of GDP that is accounted for by the government sector. Government consumption expenditures consists of spending by government to produce and provide services to the public. Gross investment consists of spending by government for fixed assets that directly benefit the public or that assist government agencies in their production activities.

Gross domestic income (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal.

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at "market value" (also referred to as "nominal estimates" or as "current-price estimates").

Real values are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

Statistical conventions

Quantities ("real" volume measures) and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2012). Quantity and price indexes are calculated using a Fisher chain-weighted formula that incorporates weights from 2 adjacent years. "Real" dollar series are calculated by multiplying the quantity index by the current-dollar value in the reference year and then dividing by 100.

Chained-dollar values are not additive, because the relative weights for a given period differ from those of the reference year.



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1. Domestic Product and Income

Table 1.1. Gross Domestic Product

					[Milli	ons of do	llars]			
	Line	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross domestic product	1	640	638	643	673	671	612	639	648	709
Personal consumption expenditures	2	420	446	463	460	463	471	487	509	513
Goods	3	183	207	217	214	209	208	214	213	233
Durable goods	4	23	25	34	32	30	26	27	29	51
Nondurable goods	5	160	181	183	182	179	182	187	184	182
Services	6	246	247	256	256	264	270	277	297	277
Net foreign travel	7	-9	-8	-10	-10	-9	-7	-3	-1	3
Private fixed investment	8	54	66	72	56	53	54	56	46	54
Change in private inventories	9	0	6	32	23	46	38	-11	-4	18
Net exports of goods and services	10	-163	-193	-266	-237	-210	-264	-227	-215	-225
Exports	11	483	458	429	428	429	362	436	399	426
Goods	12	457	435	402	401	401	336	410	377	421
Services	13	26	24	27	27	27	26	25	23	5
Imports	14	646	651	695	665	639	626	662	614	651
Goods	15	588	591	625	596	571	552	573	546	593
Services	16	57	60	70	69	68	74	89	68	59
Government consumption										
expenditures and gross investment	17	329	313	343	371	320	313	334	312	350
Federal	18	22	21	24	26	26	25	25	23	22
Territorial	19	306	292	319	345	294	288	310	289	328

Table 1.2. Real Gross Domestic Product, Chained Dollars

				[M]	illions of c	hained (2	012) dolla	ırs]		
	Line	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross domestic product	1	640	624	635	655	644	599	615	612	636
Personal consumption expenditures	2	420	440	451	458	463	460	465	481	485
Goods	3	183	204	213	211	207	202	203	201	221
Durable goods	4	23	25	33	31	29	25	27	28	48
Nondurable goods	5	160	179	180	180	178	176	176	173	173
Services	6	246		248	255	263	263	264	279	260
Net foreign travel	7	-9	-7	-10	-9	-8	-5	-2	0	3
Private fixed investment	8	54	63	67	51	48	48	48	39	44
Change in private inventories	9	0	6	33	28	56	43	-11	-5	22
Net exports of goods and services	10	-163	-192	-250	-239	-222	-251	-191	-181	-218
Exports	11	483	481	503	540	534	417	473	448	493
Goods	12	457	458	477	515	508	393	451	428	495
Services	13	26	23	26	26	26	24	22	20	4
Imports	14	646	673	753	780	755	668	664	628	712
Goods	15	588	614	686	713	688	595	581	566	658
Services	16	57	59	67	67	67	71	81	61	55
Government consumption										
expenditures and gross investment	17	329	308	331	359	309	297	304	278	306
Federal	18	22	21	23	25	25	24	23	21	20
Territorial	19	306	287	308	333	284	273	282	258	287

Table 1.3. Percent Change from Preceding Year in Real Gross Domestic Product

					[Per	cent]				
	Line	2013	2014	2015	2016	2017	2018	2019	2020	
Gross domestic product	1	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6	4.0	
Personal consumption expenditures	2	4.7	2.7	1.4	1.1	-0.6	1.1	3.5	0.8	
Goods	3	11.3	4.7	-1.0	-1.7	-2.9	0.7	-0.8	9.5	
Durable goods	4	10.4	32.2	-5.8	-5.8	-13.3	5.0	6.5	71.4	
Nondurable goods	5	11.5	0.9	-0.2	-1.0	-1.1	0.1	-1.9	-0.4	
Services	6	-1.0	2.0	3.1	3.1	-0.2	0.2	6.0	-6.9	
Net foreign travel	7									
Private fixed investment	8	15.7	6.1	-23.4	-7.1	1.3	-0.4	-19.0	13.5	
Change in private inventories	9									
Net exports of goods and services	10									
Exports	11	-0.5	4.8	7.4	-1.2	-21.9	13.5	-5.4	10.2	
Goods	12	0.1	4.3	7.9	-1.3	-22.8	14.9	-5.1	15.5	
Services	13	-10.2	12.7	-0.7	-0.7	-8.3	-5.3	-11.4	-78.5	
Imports	14	4.2	11.9	3.5	-3.1	-11.5	-0.6	-5.4	13.3	
Goods	15	4.3	11.8	3.9	-3.5	-13.5	-2.4	-2.5	16.3	
Services	16	3.9	12.9	0.4	0.0	6.1	13.0	-24.1	-10.1	
Government consumption										
expenditures and gross investment	17	-6.4	7.5	8.4	-13.9	-4.0	2.6	-8.5	10.1	
Federal	18	-4.6	9.9	9.5	-1.1	-4.1	-5.9	-8.8	-5.2	
Territorial	19	-6.5	7.3	8.4	-14.8	-4.0	3.3	-8.5	11.3	

Table 1.4. Contributions to Percent Change in Real Gross Domestic Product

	Line	2013	2014	2015	2016	2017	2018	2019	2020
Percent change:									
Gross domestic product	1	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6	4.0
Percentage points:									
Personal consumption expenditures	2	3.06	1.92	1.01	0.72	-0.45	0.86	2.63	0.60
Goods	3	3.23	1.55	-0.34	-0.53	-0.91	0.25	-0.27	3.05
Durable goods	4	0.37	1.29	-0.30	-0.27	-0.60	0.21	0.27	3.15
Nondurable goods	5	2.86	0.25	-0.04	-0.26	-0.31	0.03	-0.54	-0.10
Services	6	-0.37	0.77	1.20	1.16	-0.06	0.11	2.57	-3.08
Net foreign travel	7	0.21	-0.40	0.16	0.10	0.53	0.51	0.32	0.63
Private fixed investment	8	1.35	0.64	-2.62	-0.58	0.11	-0.03	-1.67	0.95
Change in private inventories	9	0.90	4.05	-0.67	3.37	-1.66	-8.20	1.01	3.49
Net exports of goods and services	10	-4.50	-8.70	1.07	2.28	-2.98	8.78	1.93	-5.88
Exports	11	-0.34	3.24	4.69	-0.78	-14.69	8.16	-3.62	6.03
Goods	12	0.07	2.76	4.72	-0.75	-14.35	8.39	-3.17	8.66
Services	13	-0.41	0.48	-0.03	-0.03	-0.35	-0.22	-0.45	-2.63
Imports	14	-4.16	-11.94	-3.63	3.06	11.72	0.62	5.54	-11.91
Goods	15	-3.81	-10.70	-3.59	3.06	12.35	2.23	2.21	-12.93
Services	16	-0.35	-1.24	-0.04	0.00	-0.64	-1.61	3.34	1.02
Government consumption									
expenditures and gross investment	17	-3.26	3.73	4.47	-7.58	-1.95	1.33	-4.45	4.79
Federal	18	-0.16	0.33	0.35	-0.04	-0.16	-0.25	-0.34	-0.18
Territorial	19	-3.10	3.39	4.12	-7.54	-1.79	1.58	-4.11	4.97

Table 1.5. Percent Change from Preceding Year in Prices for Gross Domestic Product and Price Indexes for Gross Domestic Product

	Line	2012	2013	2014	2015	2016	2017	2018	2019	2020			
		[Percent]											
Gross domestic product	1	17.4	2.1	-0.7	1.2	1.6	-2.0	1.7	1.8	5.4			
Personal consumption expenditures	2	4.8	1.5	1.0	-2.1	-0.2	2.4	2.2	0.9	0.0			
					[Index nu	ımbers, 20	012=100]						
Gross domestic product	3	100.0	102.1	101.4	102.6	104.3	102.2	103.9	105.8	111.5			
Personal consumption expenditures	4	100.0	101.5	102.5	100.4	100.1	102.5	104.8	105.8	105.8			

Table 1.6. Gross Domestic Income

		[Millions of dollars]											
	Line	2012	2013	2014	2015	2016	2017	2018	2019	2020			
Gross domestic income	1	640	638	643	673	671	612	639	648	709			
Compensation of employees	2	272	277	294	308	311	294	301	309				
Taxes on production and imports less subsidies	3	25	26	28	26	27	24	34	35				
Gross operating surplus	4	343	335	321	339	333	294	304	304				

Table 1.7. Revisions to Percent Change in Real Gross Domestic Product

	Line	2013	2014	2015	2016	2017	2018	2019
Percent change:								
Revised	1	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6
Previously published	2	-2.5	1.6	3.3	-1.8	-6.9	3.3	-1.4
Percentage points:								
Revision	3	0.0	0.0	0.0	0.0	0.0	-0.6	0.8

2. GDP by Industry

Table 2.1. Value Added by Industry

					[Millions of	of dollars]			
	Line	2012	2013	2014	2015	2016	2017	2018	2019
Gross domestic product	1	640	638	643	673	671	612	639	648
Private industries	2	446	447	455	477	475	420	443	442
Manufacturing	3	89	93	77	94	92	67	89	79
Nonmanufacturing	4	356	354	378	384	383	353	354	363
Government	5	194	190	188	195	196	193	196	206
Federal	6	17	18	18	18	18	18	18	19
Territorial	7	177	172	171	177	178	175	178	187

Note. Detail may not add to total because of rounding.

Table 2.2. Value Added by Industry as a Percentage of Gross Domestic Product

					[Per	cent]			
	Line	2012	2013	2014	2015	2016	2017	2018	2019
Gross domestic product	1	100	100	100	100	100	100	100	100
Private industries	2	70	70	71	71	71	69	69	68
Manufacturing	3	14	15	12	14	14	11	14	12
Nonmanufacturing	4	56	55	59	57	57	58	55	56
Government	5	30	30	29	29	29	32	31	32
Federal	6	3	3	3	3	3	3	3	3
Territorial	7	28	27	27	26	27	29	28	29

Table 2.3. Real Value Added by Industry

		[Millions of chained (2012) dollars]										
	Line	2012	2013	2014	2015	2016	2017	2018	2019			
Gross domestic product	1	640	624	635	655	644	599	615	612			
Private industries	2	446	439	457	477	466	424	444	436			
Manufacturing	3	89	88	91	105	104	83	97	92			
Nonmanufacturing	4	356	351	366	373	364	341	348	345			
Government	5	194	186	178	179	178	174	172	176			
Federal	6	17	18	17	17	17	16	16	16			
Territorial	7	177	168	161	162	161	158	155	159			

Table 2.4. Percent Changes in Real Value Added by Industry

		[Percent]										
	Line	2013	2014	2015	2016	2017	2018	2019				
Gross domestic product	1	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6				
Private industries	2	-1.6	4.2	4.4	-2.3	-8.9	4.6	-1.7				
Manufacturing	3	-1.5	3.0	16.3	-1.5	-20.2	16.6	-4.7				
Nonmanufacturing	4	-1.6	4.4	1.9	-2.5	-6.3	2.2	-1.0				
Government	5	-4.5	-4.1	0.5	-0.5	-2.2	-1.3	2.1				
Federal	6	5.0	-4.0	-1.3	1.7	-4.9	0.4	-1.4				
Territorial	7	-5.4	-4.2	0.7	-0.7	-1.9	-1.5	2.5				

Table 2.5. Contributions to Percent Change in Real Gross Domestic Product by Industry

	Line	2013	2014	2015	2016	2017	2018	2019		
Percent change:										
Gross domestic product (GDP)	1	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6		
Percentage points:										
Private industries	2	-1.09	2.89	3.10	-1.65	-6.27	3.15	-1.20		
Manufacturing	3	-0.21	0.40	1.98	-0.20	-2.67	1.92	-0.63		
Nonmanufacturing	4	-0.88	2.49	1.11	-1.45	-3.61	1.23	-0.57		
Government	5	-1.36	-1.26	0.16	-0.15	-0.65	-0.42	0.65		
Federal	6	0.13	-0.11	-0.04	0.05	-0.14	0.01	-0.04		
Territorial	7	-1.49	-1.15	0.19	-0.19	-0.52	-0.43	0.69		

Note. Percentage-point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table 2.6. Compensation of Employees by Industry

		[Millions of dollars]								
	Line	2012	2013	2014	2015	2016	2017	2018	2019	
Total compensation	1	272	277	294	308	311	294	301	309	
Private industries	2	104	105	116	124	128	118	127	131	
Manufacturing	3	40	42	45	51	51	40	49	54	
Nonmanufacturing	4	63	63	72	73	77	79	78	77	
Government	5	169	171	178	185	183	175	174	178	
Federal	6	16	17	17	17	18	17	18	18	
Territorial	7	152	154	161	167	165	158	156	160	