

News Release

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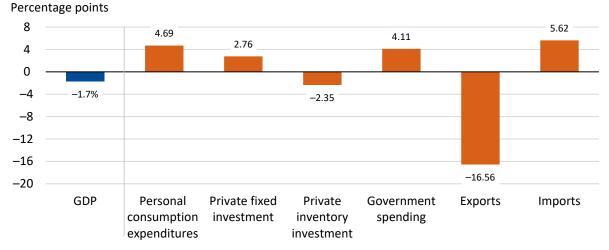
Gross Domestic Product for American Samoa, 2021

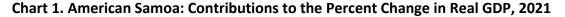
Gross Domestic Product by Industry and Compensation by Industry, 2020

Real gross domestic product (GDP) for American Samoa decreased 1.7 percent in 2021 after increasing 5.0 percent in 2020 (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 2021

The decrease in real GDP reflected decreases in exports and private inventory investment (table 1.4). These decreases were partly offset by increases in personal consumption expenditures, government spending, and private fixed investment. Imports, a subtraction item in the calculation of GDP, declined.





Note. The chart shows 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 –16.56 percentage points of the 1.7 percent decrease in real GDP in 2021. Imports are a subtraction item; thus, a decrease in imports results in a positive contribution to GDP.

Coronavirus (COVID–19) Impact on the 2021 American Samoa GDP Estimate

In 2021, the American Samoa economy was affected by the continued federal government response related to the COVID–19 pandemic. Territorial government and consumer spending were supported by federal payments authorized by the Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020; the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act of 2021; and the American Rescue Plan Act of 2021. Expenditures funded by these payments are reflected in the GDP estimates. However, the full effects of the pandemic cannot be quantified in BEA statistics for American Samoa, because the impacts are generally embedded in the data sources used to estimate the components of GDP.

Exports decreased 27.0 percent (table 1.3), primarily reflecting a decline in exports of canned tuna and related products. Data from the U.S. Census Bureau <u>U.S. Trade with Puerto Rico and U.S. Possessions</u> reports show that the quantities of prepared or preserved fish shipped from American Samoa to the 50 states and the District of Columbia were 29 percent lower in 2021 compared with 2020.

Private inventory investment decreased (table 1.2), reflecting a decline in inventory investment of the tuna canning industry.

Personal consumption expenditures increased 6.2 percent (table 1.3), primarily reflecting growth in spending on goods, such as food and beverages, clothing, and furniture. Consumer spending was supported by government assistance payments distributed to households through the CRRSA Act and the American Rescue Plan Act.

Government spending increased 8.0 percent (table 1.3), reflecting growth in territorial government spending. Territorial government spending was supported by federal grant revenues, including Coronavirus Relief Fund payments and Education Stabilization Fund payments authorized by the CARES Act and the American Rescue Plan Act.

Private fixed investment increased 30.8 percent (table 1.3), primarily reflecting growth in residential and nonresidential structures.

GDP by industry and compensation by industry for 2020

In 2020, GDP increased 5.0 percent. The newly available GDP by industry data, which are released on a 1-year lag, reveal that both the government and private sector contributed to growth in real GDP in 2020 (table 2.5).

The **government sector** increased 9.1 percent (table 2.4), primarily reflecting growth in compensation for territorial government employees.

The **private sector** increased 3.1 percent (table 2.4), primarily reflecting growth in manufacturing. The growth in manufacturing reflected increased tuna cannery output.



Total compensation increased from \$309 million to \$345 million in 2020 (table 2.6). The \$36 million increase primarily reflected growth in territorial government compensation.

Updates to American Samoa GDP and its Components

Estimates for 2019 and 2020 that were released on November 30, 2021, 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,
- 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).

Due to lags in the availability of data for various components of GDP, the statistics presented today for 2021 are preliminary estimates. For example, data covering government spending and imports of goods for the fourth quarter of 2021 were not available in time for incorporation into this year's estimates of GDP. As additional source data become available, BEA will incorporate the information and will release updated estimates once a year.

For more information on the data sources underlying these estimates, see <u>Summary of</u> <u>Methodologies: Gross Domestic Product for American Samoa, the Commonwealth of the Northern</u> <u>Mariana Islands, Guam and the U.S. Virgin Islands</u>.

> Next release: Summer 2023 Gross Domestic Product for American Samoa, 2022 American Samoa GDP by Industry and Compensation by Industry, 2021

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 <u>@BEA News</u>.
- 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 statistics, see our online journal, the <u>Survey of Current Business</u>.
- For upcoming economic indicators, see BEA's <u>news release schedule</u>.

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 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 consist of structures, equipment, and intellectual property products 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 (or "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 two 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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	[Millions of dollars]											
Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020 ^r	2021 ^p	
1	Gross domestic product	640	638	643	673	671	612	639	647	716	709	
2	Personal consumption expenditures	420	446	463	460	463	471	487	509	534	598	
3	Goods	183	207	217	214	209	208	214	213	249	299	
4	Durable goods	23	25	34	32	30	26	27	29	57	70	
5	Nondurable goods	160	181	183	182	179	182	187	184	192	230	
6	Services	246	247	256	256	264	270	277	297	281	295	
7	Net foreign travel	-9	-8	-10	-10	-9	-7	-3	-1	4	4	
8	Private fixed investment	54	66	72	56	53	54	56	46	62	87	
9	Change in private inventories	0	6	32	23	46	38	-11	-4	19	9	
10	Net exports of goods and services	-163	-193	-266	-237	-210	-264	-227	-215	-264	-391	
11	Exports	483	458	429	428	429	362	436	399	426	334	
12	Goods	457	435	402	401	401	336	410	377	422	330	
13	Services	26	24	27	27	27	26	25	23	4	4	
14	Imports	646	651	695	665	639	626	662	614	691	724	
15	Goods	588	591	625	596	571	552	573	547	627	642	
16	Services	57	60	70	69	68	74	89	68	64	83	
17	Government consumption expenditures											
	and gross investment	329	313	343	371	320	313	334	312	366	406	
18	Federal	22	21	24	26	26	25	25	23	23	21	
19	Territorial	306	292	319	345	294	288	310	289	343	385	

 Table 1.1. Gross Domestic Product

r Revised

p Preliminary

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

	[Millions of chained (2012) dollars]											
Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020 ^r	2021 ^p	
1	Gross domestic product	640	624	635	655	644	599	615	612	643	631	
2	Personal consumption expenditures	420	440	451	458	463	460	465	481	505	536	
3	Goods	183	204	213	211	207	202	203	201	236	263	
4	Durable goods	23	25	33	31	29	25	27	28	55	61	
5	Nondurable goods	160	179	180	180	178	176	176	173	181	203	
6	Services	246	243	248	255	263	263	264	279	264	267	
7	Net foreign travel	-9	-7	-10	-9	-8	-5	-2	0	4	4	
8	Private fixed investment	54	63	67	51	48	48	48	39	51	67	
9	Change in private inventories	0	6	33	28	56	43	-11	-5	22	7	
10	Net exports of goods and services	-163	-192	-250	-239	-222	-251	-191	-181	-252	-344	
11	Exports	483	481	503	540	534	417	473	448	494	360	
12	Goods	457	458	477	515	508	393	451	428	496	361	
13	Services	26	23	26	26	26	24	22	20	4	3	
14	Imports	646	673	753	780	755	668	664	628	745	704	
15	Goods	588	614	686	713	688	595	581	566	686	631	
16	Services	57	59	67	67	67	71	81	61	60	71	
17	Government consumption expenditures											
	and gross investment	329	308	331	359	309	297	304	278	314	339	
18	Federal	22	21	23	25	25	24	23	20	20	17	
19	Territorial	306	287	308	333	284	273	282	258	294	322	

 Table 1.2. Real Gross Domestic Product

p Preliminary

r Revised

Line		2013	2014	2015	2016	2017	2018	2019 ^r	2020 ^r	2021 ^p
1	Gross domestic product	-2.5	1.6	3.3	-1.8	-6.9	2010	-0.6	5.0	
2	Personal consumption expenditures	4.7	2.7	5.5 1.4	1.1	-0.6	2.7 1.1	3.5	5.0 4.9	
2			2.7 4.7		-1.7		0.7	3.3 –0.8		
	Goods	11.3		-1.0		-2.9			17.0	
4	Durable goods	10.4	32.2	-5.8	-5.8		5.0	6.5	94.2	10.7
5	Nondurable goods	11.5	0.9	-0.2	-1.0	-1.1	0.1	-1.9	4.7	11.9
6	Services	-1.0	2.0	3.1	3.1	-0.2	0.2	6.0	-5.6	1.2
7	Net foreign travel									
8	Private fixed investment	15.7	6.1	-23.4	-7.1	1.3	-0.4	-19.0	31.1	30.8
9	Change in private inventories									
10	Net exports of goods and services									
11	Exports	-0.5	4.8	7.4	-1.2	-21.9	13.5	-5.4	10.3	-27.0
12	Goods	0.1	4.3	7.9	-1.3	-22.8	14.9	-5.1	15.7	-27.1
13	Services	-10.2	12.7	-0.7	-0.7	-8.3	-5.3	-11.4	-80.2	-16.1
14	Imports	4.2	11.9	3.5	-3.1	-11.5	-0.6	-5.4	18.7	-5.5
15	Goods	4.3	11.8	3.9	-3.5	-13.5	-2.4	-2.5	21.2	-8.0
16	Services	3.9	12.9	0.4	0.0	6.1	13.0	-24.1	-2.0	18.8
17	Government consumption expenditures									
	and gross investment	-6.4	7.5	8.4	-13.9	-4.0	2.6	-8.6	13.0	8.0
18	Federal	-4.6	9.9	9.5	-1.1	-4.1	-5.9	-9.6	-1.7	-13.1
19	Territorial	-6.5	7.3	8.4	-14.8	-4.0	3.3	-8.5	14.1	9.4

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

[Percent]

r Revised

p Preliminary

Line		2013	2014	2015	2016	2017	2018	2019 ^r	2020 ^r	2021 ^p
1	Percent change: Gross domestic product	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6	5.0	-1.7
	Percentage points:									
2	Personal consumption expenditures	3.06	1.92	1.01	0.72	-0.45	0.86	2.63	3.74	4.69
3	Goods	3.23	1.55	-0.34	-0.53	-0.91	0.25	-0.27	5.47	4.18
4	Durable goods	0.37	1.29	-0.30	-0.27	-0.60	0.21	0.27	4.17	0.90
5	Nondurable goods	2.86	0.25	-0.04	-0.26	-0.31	0.03	-0.54	1.30	3.28
6	Services	-0.37	0.77	1.20	1.16	-0.06	0.11	2.57	-2.52	0.49
7	Net foreign travel	0.21	-0.40	0.16	0.10	0.53	0.51	0.32	0.79	0.02
8	Private fixed investment	1.35	0.64	-2.62	-0.58	0.11	-0.03	-1.67	2.20	2.76
9	Change in private inventories	0.90	4.05	-0.67	3.37	-1.66	-8.20	1.01	3.62	-2.35
10	Net exports of goods and services	-4.50	-8.70	1.07	2.28	-2.98	8.78	1.93	-10.72	-10.93
11	Exports	-0.34	3.24	4.69	-0.78	-14.69	8.16	-3.62	6.10	-16.56
12	Goods	0.07	2.76	4.72	-0.75	-14.35	8.39	-3.17	8.78	-16.46
13	Services	-0.41	0.48	-0.03	-0.03	-0.35	-0.22	-0.45	-2.68	-0.10
14	Imports	-4.16	-11.94	-3.63	3.06	11.72	0.62	5.55	-16.82	5.62
15	Goods	-3.81	-10.70	-3.59	3.06	12.35	2.23	2.21	-17.02	7.37
16	Services	-0.35	-1.24	-0.04	0.00	-0.64	-1.61	3.34	0.20	-1.74
17	Government consumption expenditures									
	and gross investment	-3.26	3.73	4.47	-7.58	-1.95	1.33	-4.48	6.20	4.11
18	Federal	-0.16	0.33	0.35	-0.04	-0.16	-0.25	-0.37	-0.06	-0.42
19	Territorial	-3.10	3.39	4.12	-7.54	-1.79	1.58	-4.10	6.26	4.53

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

r Revised

p Preliminary

Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020 ^r	2021 ^p
	Percent										
1	Gross domestic product	17.4	2.1	-0.7	1.2	1.6	-2.0	1.7	1.8	5.3	0.8
2	Personal consumption expenditures	4.8	1.5	1.0	-2.1	-0.2	2.4	2.2	0.9	0.0	5.6
			ndex nun	nbers, 201	2=100						
3	Gross domestic product	100.0	102.1	101.4	102.6	104.3	102.2	103.9	105.8	111.4	112.3
4	Personal consumption expenditures	100.0	101.5	102.5	100.4	100.1	102.5	104.8	105.8	105.7	111.7

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

r Revised

p Preliminary

U.S. Bureau of Economic Analysis

Table 1.6. Gross Domestic Income

[Millions of dollars]

-			-		-						
Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020 ^r	2021 ^p
1	Gross domestic income	640	638	643	673	671	612	639	647	716	709
2	Compensation of employees	272	277	294	308	311	294	301	309	345	
3	Taxes on production and imports										
	less subsidies	25	26	28	26	27	24	34	35	28	
4	Gross operating surplus	343	335	321	339	333	294	304	303	343	

r Revised

p Preliminary

... Not available

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

U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	2017	2018	2019 ^r	2020 ^r
	Percent change:								
1	Revised	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6	5.0
2	Previously published	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6	4.0
	Percentage points:								
3	Revision	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0

r Revised

	[Millions of dollars]											
Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020		
1	Gross domestic product	640	638	643	673	671	612	639	647	716		
2	Private industries	446	447	455	477	475	420	443	442	475		
3	Manufacturing	89	93	77	94	92	67	89	80	109		
4	Nonmanufacturing	356	354	378	384	383	353	354	362	366		
5	Government	194	190	188	195	196	193	196	205	241		
6	Federal	17	18	18	18	18	18	18	19	20		
7	Territorial	177	172	171	177	178	175	178	187	221		

Table 2.1. Value Added by Industry

r Revised

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

U.S. Bureau of Economic Analysis

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

	[Percent]											
Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020		
1	Gross domestic product	100	100	100	100	100	100	100	100	100		
2	Private industries	70	70	71	71	71	69	69	68	66		
3	Manufacturing	14	15	12	14	14	11	14	12	15		
4	Nonmanufacturing	56	55	59	57	57	58	55	56	51		
5	Government	30	30	29	29	29	32	31	32	34		
6	Federal	3	3	3	3	3	3	3	3	3		
7	Territorial	28	27	27	26	27	29	28	29	31		

r Revised

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

	[Millions of chained (2012) dollars]											
Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020		
1	Gross domestic product	640	624	635	655	644	599	615	612	643		
2	Private industries	446	439	457	477	466	424	444	436	450		
3	Manufacturing	89	88	91	105	104	83	97	93	108		
4	Nonmanufacturing	356	351	366	373	364	341	348	344	344		
5	Government	194	186	178	179	178	174	172	175	191		
6	Federal	17	18	17	17	17	16	16	16	17		
7	Territorial	177	168	161	162	161	158	155	159	174		

Table 2.3. Real Value Added by Industry

r Revised

U.S. Bureau of Economic Analysis

Table 2.4. Percent Changes in Real Value Added by Industry

	[Percent]										
Line		2013	2014	2015	2016	2017	2018	2019 ^r	2020		
1	Gross domestic product	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6	5.0		
2	Private industries	-1.6	4.2	4.4	-2.3	-8.9	4.6	-1.7	3.1		
3	Manufacturing	-1.5	3.0	16.3	-1.5	-20.2	16.6	-3.4	15.6		
4	Nonmanufacturing	-1.6	4.4	1.9	-2.5	-6.3	2.2	-1.3	0.2		
5	Government	-4.5	-4.1	0.5	-0.5	-2.2	-1.3	2.0	9.1		
6	Federal	5.0	-4.0	-1.3	1.7	-4.9	0.4	-1.4	5.9		
7	Territorial	-5.4	-4.2	0.7	-0.7	-1.9	-1.5	2.4	9.4		

r Revised

Line		2013	2014	2015	2016	2017	2018	2019 ^r	2020
	Percent change:								
1	Gross domestic product	-2.5	1.6	3.3	-1.8	-6.9	2.7	-0.6	5.0
	Percentage points:								
2	Private industries	-1.09	2.89	3.10	-1.65	-6.27	3.15	-1.19	2.13
3	Manufacturing	-0.21	0.40	1.98	-0.20	-2.67	1.92	-0.46	2.04
4	Nonmanufacturing	-0.88	2.49	1.11	-1.45	-3.61	1.23	-0.73	0.10
5	Government	-1.36	-1.26	0.16	-0.15	-0.65	-0.42	0.62	2.91
6	Federal	0.13	-0.11	-0.04	0.05	-0.14	0.01	-0.04	0.17
7	Territorial	-1.49	-1.15	0.19	-0.19	-0.52	-0.43	0.66	2.74

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

r Revised

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

U.S. Bureau of Economic Analysis

Table 2.6. Compensation of Employees by Industry [Millions of dollars]

			Villions of						r	
Line		2012	2013	2014	2015	2016	2017	2018	2019 ^r	2020
1	Total compensation	272	277	294	308	311	294	301	309	345
2	Private industries	104	105	116	124	128	118	127	131	130
3	Manufacturing	40	42	45	51	51	40	49	54	50
4	Nonmanufacturing	63	63	72	73	77	79	78	77	80
5	Government	169	171	178	185	183	175	174	178	215
6	Federal	16	17	17	17	18	17	18	18	20
7	Territorial	152	154	161	167	165	158	156	160	196

r Revised

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