



Gross Domestic Product, 2000

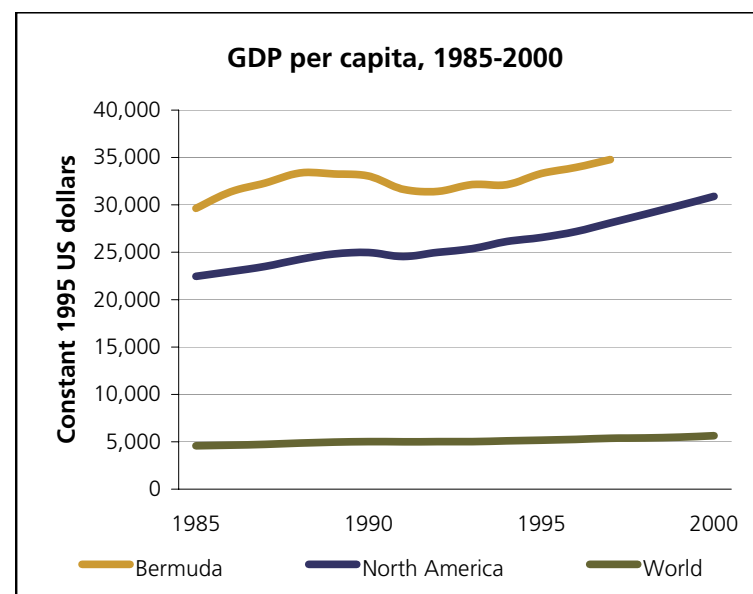
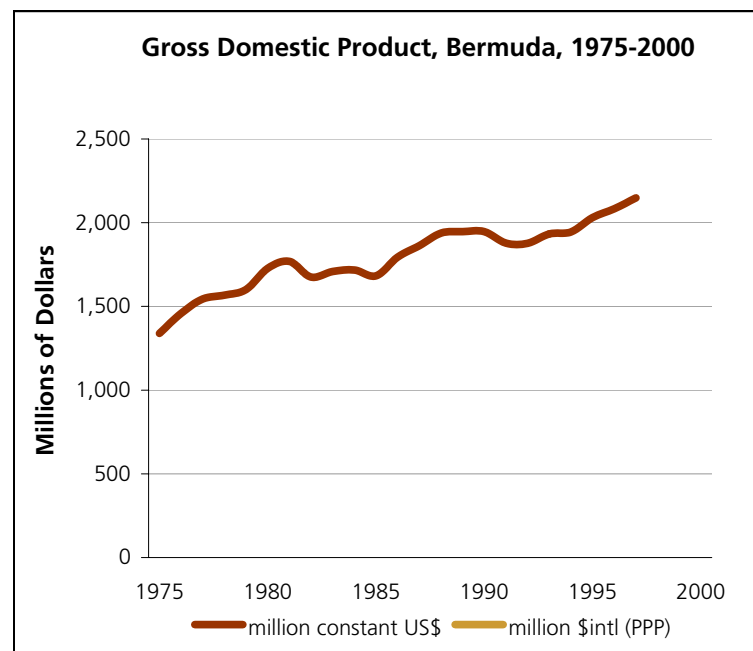
	Bermuda	North America	World
GDP in million constant 1995 US dollars	X	9,701,656	34,109,900
GDP PPP (million current international dollars) {a}	X	10,468,770	44,913,910
Gross National Income (PPP, in million current international dollars), 2000 {a}	X	10,436,372	44,458,520
GDP per capita, 2000			
in 1995 US dollars	X	30,898	5,632
in current international dollars	X	33,341	7,416
Average annual growth in GDP, 1991-2000			
Total	1%	3%	3%
Per capita	1%	2%	1%
Percent of GDP earned by:			
Agriculture, 2000	X	X	X
Industry, 2000	X	X	X
Services, 2000	X	X	X

International Trade

	Bermuda	North America	World
Trade in Goods and Services (million current \$US)			
Imports, 2000	X	X	X
Exports, 2000	X	X	X
Exports as a percent of GDP, 2000	X	X	X
Balance of Trade, 2000 (million current \$US)	X	X	X

Official Development Assistance (ODA) and Financial Flows

	Bermuda	North America	World
ODA in million US dollars, 1998-2000 {b}	0	12,073	59,073
ODA per capita in US dollars, 1998-2000 {b}	4	19	10
Current Account Balance (million \$US), 2000	X	X	X
Total external debt, million \$US, 1998-2000 {b}	X	211,422	X
Debt service as a % of export earnings, 1995-97 {b}	X	X	X
Foreign Direct Investment, net inflows (million current \$US), 2000	X	350,438	X
International Tourism Receipts, 1995-1997 (million \$US)	478	X	X



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Economic Indicators -- Bermuda

	Bermuda	North America	World
National Savings (as a percent of Gross National Income)			
Gross National Savings, 2000	X	19%	23%
Net National Savings, 2000	X	6%	X
Adjusted Net Savings, 2000	X	10%	X
Income Distribution (years vary)			
Gini coefficient (0=perfect equality; 100=perfect inequality)	X	X	X
Percent of total income earned by the richest 20% of the population:	X	X	X
Percent of total income earned by the poorest 20% of the population:	X	X	X
National Poverty Rate	X	X	X
Poverty Rate, Urban Population	X	X	X
Percent of population living on less than \$1 a day	X	X	X
Percent of population living on less than \$2 a day	X	X	X

Other Resources:

Country Profiles of the Food and Agriculture Organization
of the United Nations, Economic Situation:

<http://www.fao.org/fi/fcp/en/BMU/profile.htm>

Distribution of Income, Bermuda

a. Data are in international dollars, adjusted for purchasing power parity (PPP). PPP rates provide a standard measure allowing comparison of real price levels between countries. b. Data are averaged for the range of years listed.

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Economic Indicators—Sources and Definitions

Gross Domestic Product

Gross domestic product (GDP) measures the total output of goods and services for final use occurring within the domestic territory of a given country, regardless of the allocation to domestic and foreign claims. Gross domestic product at purchaser values (market prices) is the sum of gross value added by all resident and nonresident producers in the economy plus any taxes and minus any subsidies not included in the value of the products. The gross domestic product estimates at purchaser values (market prices) are in constant 1995 U.S. dollars and are the sum of GDP at purchaser values (value added in the agriculture, industry, and services sectors) and indirect taxes, less subsidies. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources. Value added is the net output of an industry after adding up all outputs and subtracting intermediate inputs. The industrial origin of value added is determined by the International Standard Industrial Classification (ISIC) revision 3.

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Gross Domestic Product (GDP), PPP is gross domestic product converted to international dollars using Purchasing Power Parity (PPP) rates. An international dollar has the same purchasing power in a given country as a United States Dollar in the United States. In other words, it buys an equivalent amount of goods or services in that country. Data has not been adjusted to a constant year.

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Gross National Income or GNI, current dollars is the sum of value added by all resident producers plus any product taxes (less subsidies) not included in the valuation of output plus net receipts of primary income (compensation of employees and property income) from abroad. In other words, GNI measures the total income of all people who are citizens of a particular country while GDP (gross domestic product) measures the total output of all persons living in that particular country's borders.

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Gross domestic product (GDP) per capita, constant 1995 dollars measures the total output per person of goods and services for final use occurring within the domestic territory of a given country. Output is measured regardless of the allocation to domestic and foreign claims.

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Gross Domestic Product (GDP) per capita, PPP is gross domestic product converted to international dollars using Purchasing Power Parity (PPP) rates, and divided by the population of the country that year. An international dollar has the same purchasing power in a given country as a United States Dollar in the United States. In other words, it buys an equivalent amount of goods or services in that country.

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Average annual growth in Gross domestic product (GDP) measures the annual growth in GDP of a particular country from one year to the next. **GDP per capita, annual growth** measures the annual growth in GDP per person of a particular country from one year to the next.

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Gross Domestic Product (GDP), Percent from Agriculture measures the percent of total output of goods and services which are a result of value added by the agriculture sector. The industrial origin of value added is determined by the International Standard Industrial Classification (ISIC) revision 3. Agriculture corresponds to ISIC divisions 1-5 and includes forestry and fishing. **Gross Domestic Product (GDP), Percent from Industry** measures the percent of total output of goods and services which are a result of value added by the industrial sector. Industry corresponds to ISIC divisions 10-45 and includes manufacturing (ISIC divisions 15-37). It comprises value added in mining, manufacturing (also reported as a separate subgroup), construction, electricity,

water, and gas. **Gross Domestic Product (GDP), Percent from Services** measures the percent of total output of goods and services which are a result of value added by the service sector. Services correspond to ISIC divisions 50-99 and they include value added in wholesale and retail trade (including hotels and restaurants), transport, and government, financial, professional, and personal services such as education, health care, and real estate services. Also included are imputed bank service charges, import duties, and any statistical discrepancies noted by national compilers as well as discrepancies arising from rescaling. View full technical notes on-line at http://earthtrends.wri.org/searchable_db/variablenotes_static.cfm?varid=214&themeid=5

International Trade

Exports and Imports of goods and services represent the value of all goods and other market services provided to or received from the rest of the world. They include the value of merchandise, freight, insurance, transport, travel, royalties, license fees, and other services, such as communication, construction, financial, information, business, personal, and government services. They exclude labor and property income (formerly called factor services) as well as transfer payments.

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Exports as a percent of GDP is calculated by dividing Exports of Goods and Services for a given country by the Gross Domestic Product (constant 1995 dollars) of that country for a given year.

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Balance of trade is the net exports (exports minus imports) of goods and services for a particular country. It includes all transactions between residents of a country and the rest of the world involving a change in ownership of general merchandise, goods sent for processing and repairs, nonmonetary gold, and services. Data are in current U.S. dollars. If a country's exports exceed its imports, it has a trade surplus and the trade balance is said to be positive. If imports exceed exports, the country has a trade deficit and its trade balance is said to be negative.

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Official Development Assistance (ODA) and Financial Flows

Official development assistance records the amount of international aid received by a country. It refers to the actual international transfer by the donor of financial resources or of goods or services valued at the cost to the donor, less any repayments of loan principal during the same period. Grants by official agencies of the members of the Development Assistance Committee are included, as are loans with a grant element of at least 25 percent, and technical cooperation and assistance. Data are in current U.S. dollars and dollar exchange rates.

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Official development assistance per capita records the amount of international aid received per capita.

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Current account balance is the sum of net exports of goods, services, net income, and net current transfers. Data are in current U.S. dollars. The data on current account balances are based on balance of payments data reported by the International Monetary Fund (IMF) in their Balance of Payment and International Financial Statistics databases, supplanted by estimates by World Bank staff for countries whose national accounts are recorded in fiscal years and countries for which the IMF does not collect balance of payments statistics. In addition, World Bank staff make estimates of missing data for the most recent year. More information on balance of payments can be found in the fifth edition of the IMF's Balance of Payments Manual 1993 (available online at

<http://www.imf.org/external/np/sta/bop/BOPman.pdf>). The World Bank acquires data with the IMF through electronic files that in most cases are more timely and cover a longer period than the published sources. World Resources Institute downloads data in electronic form directly from the World Bank.

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Total external debt is debt owed to nonresidents of a country repayable in foreign currency, goods, or services. It is the sum of public, publicly guaranteed, and private non-guaranteed long-term debt, use of IMF credit, and short-term debt. Short-term debt includes all debt having an original maturity of one year or less and interest in arrears on long-term debt. Long-term debt includes all debt having a maturity of more than one year.

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Total debt service as a percent of export earnings (in foreign currencies, goods, and services) comprises interest payments and principal repayments made on the disbursed long-term public debt and private, non-guaranteed debt, International Monetary Fund (IMF) debt repurchases, IMF charges, and interest payments on short-term debt. Total debt service is the sum of principal repayments and interest actually paid in foreign currency, goods, or services on long-term debt, interest paid on short-term debt, and repayments (repurchases and charges) to the IMF.

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Foreign direct investment is net inflows of investment to acquire a lasting management interest (10 percent or more of voting stock) in an enterprise operating in an economy other than that of the investor. It is the sum of equity capital, reinvestment of earnings, other long-term capital, and short term capital, as shown in the balance of payments. Data are in current U.S. dollars.

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International tourism receipts are expenditures by international inbound visitors, including payments to national carriers for international transport. Figures are in current U.S. dollars.

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National Savings (as a percent of Gross National Income)

Gross national savings is equal to gross domestic savings (gross domestic product minus final consumption) plus net income and net current transfers from abroad. The United Nations system of national accounts defines gross national income as "the aggregate value of the balances of gross primary incomes for all sectors; (gross national income is identical to gross national product (GNP) as hitherto understood in national accounts generally.)"

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Net national savings is equal to gross national savings minus the value of consumption of fixed capital (the replacement value of capital used up in the process of production.)

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Adjusted net savings attempts to measure the "true" rate of savings of a country's economy by taking into account human capital, depletion of natural resources, and the damages of pollution in addition to standard economic savings measures. Adjusted net savings is calculated by the World Bank by the following formula:

$$\text{NAS} = (\text{GNS} - \text{Dh} + \text{CSE} - \text{S R}_{n,i} - \text{CD}) / \text{GNI}$$

Where NAS = Net Adjusted Savings Rate

GNS = Gross National Saving

Dh = Depreciation of produced capital

CSE = Current (non- fixed-capital) expenditure on education

R_{n,i} = Rent from depletion of natural capital

CD = Damages from carbon dioxide emissions

GNI = Gross National Income at Market Prices

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Income Distribution

The Gini index measures the extent to which the distribution of income (or in some cases consumption expenditure) among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index score of zero implies perfect equality while a score of one hundred implies perfect inequality.

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Share of total income, lowest 20% is equal to the percentage share of all income in a given country which is earned by the poorest fifth of the population.

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Share of total income, highest 20% is equal to the percentage share of all income in a given country which is earned by the richest fifth of the population.

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The **National Poverty Rate** is the percent of the population of a country which earns less than that country's national poverty line. The **National Poverty Rate, Urban** is the percent of the urban population of a country which earns less than that country's national poverty line.

These poverty measures are based on surveys conducted mostly between 1990 and 2000, prepared by the World Bank's Development Research Group.

National poverty lines are based on the Bank's country poverty assessments.

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Poverty: Population living below \$1/day is the percent of the population of a country living on less than \$1.08 a day at 1993 international prices, (equivalent to \$1 in 1985 prices, adjusted for purchasing power parity). **Poverty: Population living below \$2/day** is the percent of the population of a country living on less than \$2.15 a day at 1993 international prices, (equivalent to \$2 in 1985 prices, adjusted for purchasing power parity). These poverty measures are based on surveys conducted mostly between 1994 and 1999, prepared by the World Bank's Development Research Group. The international poverty lines are based on nationally representative primary household surveys conducted by national statistical offices or by private agencies under the supervision of government or international agencies and obtained from government statistical offices and World Bank country departments.

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Sources:

Development Data Group, The World Bank. 2002. World Development Indicators 2002 online (see http://publications.worldbank.org/e-commerce/catalog/product?item_id=631625) Washington, D.C.: The World Bank.