

Economy

Overview: Anguilla has few natural resources, and the economy depends heavily on lobster fishing, offshore banking, tourism, and remittances from emigrants. In recent years the economy has benefited from a boom in tourism and construction. Development plans center around the improvement of the infrastructure, particularly transport and tourist facilities, and also light industry.

National product: GDP - purchasing power parity - \$49 million (1993 est.)

National product real growth rate: 7.5% (1992)

National product per capita: \$7,000 (1993 est.)

Inflation rate (consumer prices): 3% (1992 est.)

Unemployment rate: 7% (1992 est.)

Budget:

revenues: \$13.8 million

expenditures: \$15.2 million, including capital expenditures of \$2.4 million (1992 est.)

Exports: \$556,000 (f.o.b., 1992)

commodities: lobster and salt

partners: NA

Imports: \$33.5 million (f.o.b., 1992)

commodities: NA

partners: NA

External debt: \$NA

Industrial production: growth rate NA%

Electricity:

capacity: 2,000 kW

production: 6 million kWh

consumption per capita: 862 kWh (1992)

Industries: tourism, boat building, salt

Agriculture: pigeon peas, corn, sweet potatoes, sheep, goats, pigs, cattle, poultry, fishing (including lobster)

Economic aid:

recipient: Western (non-US) countries, ODA and OOF bilateral commitments (1970-89), \$38 million

Currency: 1 EC dollar (EC\$) = 100 cents

Exchange rates: East Caribbean dollars (EC\$) per US\$1 - 2.70 (fixed rate since 1976)

Fiscal year: NA