



MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT
GOVERNMENT OF THE COOK ISLANDS

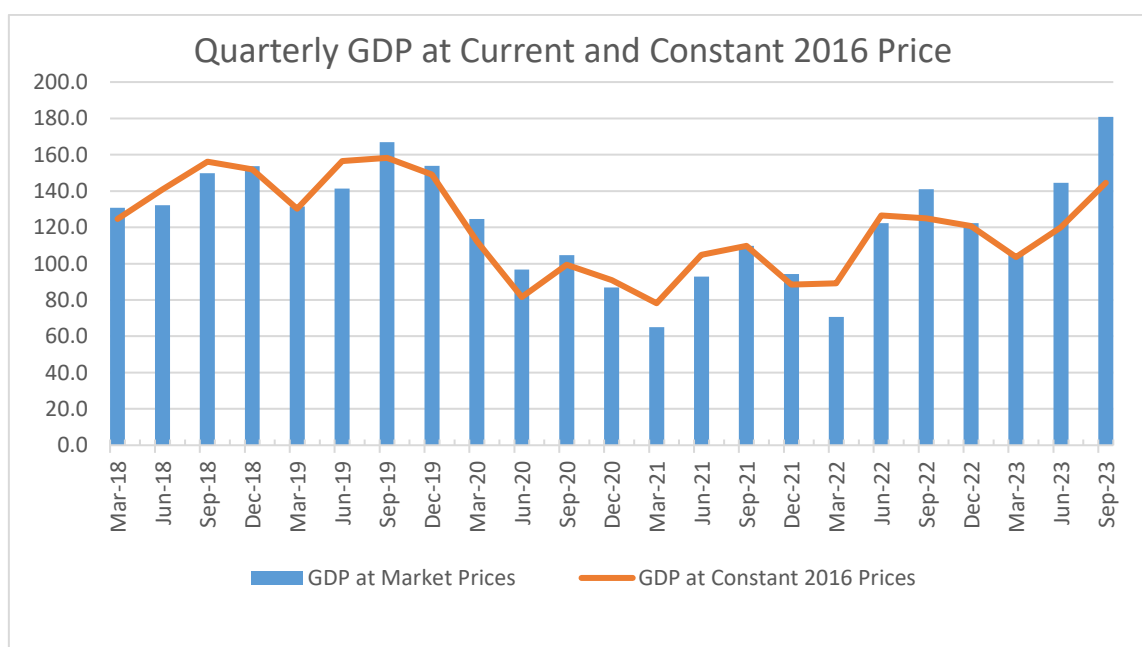
COOK ISLANDS
STATISTICAL BULLETIN

GROSS DOMESTIC PRODUCT
September Quarter 2023

Gross Domestic Product (GDP) for September Quarter 2023 at current market prices was \$180.8 million, an increase of 25.2 per cent over June quarter 2023 and 28.1 per cent increase over September quarter 2022.

At constant 2016 prices, September quarter 2023 recorded a value of \$144.5 million, reflecting a 19.0 percentage increase in economic activity over the June quarter 2023. This growth was driven largely by our industries involving tourism such as, accommodation services industry, up 36.0 per cent, restaurant and bar up 35.9 per cent and the travel agents and tour operators' industry up 17.6 per cent correlating also to the increase in the number of visitor arrivals into the country for this period.

Graph 1 below shows total quarterly GDP at both current and constant 2016 prices.



Most information can be sourced from the tables attached and for any further enquiries about this release please contact the Statistics Office.

Taggy Tangimetua
Government Statistician
March 2024

Table 1

Gross domestic product at current prices by industry – quarterly values

Industry	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Primary industries	3.0	3.3	3.7	3.5	3.1	3.0	3.0	2.6	2.9	3.1	3.2	3.0	3.4	4.0	4.2	3.1	3.4	3.4	4.2
Agriculture	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.2	2.7	2.7	2.6	2.7	3.0	3.5	3.6	3.1	3.0	3.0	3.2
Fishing incl Pearls	0.5	0.7	0.9	0.7	0.4	0.3	0.4	0.4	0.2	0.5	0.6	0.4	0.4	0.5	0.6	0.0	0.4	0.4	1.0
Goods-producing industries	13.1	11.2	9.0	13.6	11.7	9.8	8.7	7.6	5.5	9.2	9.7	13.5	8.3	2.1	4.4	3.0	3.7	5.4	6.4
Mining and Manufacturing	2.2	2.7	2.8	2.8	2.3	2.9	2.1	2.1	3.1	3.6	2.8	3.7	2.8	3.1	2.8	2.3	2.2	2.9	2.8
Electricity, Water, Waste	8.0	2.6	3.6	5.8	4.8	0.3	2.9	1.5	1.0	1.9	1.2	5.2	1.0	-6.1	-1.4	-2.6	-1.9	-0.7	0.0
Construction	2.9	5.9	2.6	5.0	4.6	6.6	3.7	4.0	1.4	3.7	5.7	4.6	4.5	5.1	2.9	3.3	3.4	3.2	3.7
Service industries	102.9	111.6	138.3	115.6	90.2	69.8	83.4	64.4	57.7	70.0	80.2	60.5	54.2	101.7	119.3	101.2	87.7	125.7	150.1
Trade	23.5	20.1	27.7	24.5	22.6	18.6	26.6	17.3	13.6	14.5	15.5	16.8	15.7	19.8	22.6	19.8	8.6	25.1	29.7
Transportation	16.2	14.9	17.5	14.1	11.9	3.8	9.1	5.8	4.6	4.9	7.9	5.6	5.3	11.2	12.8	10.7	12.8	13.0	21.9
Accommodation Services	9.9	19.3	25.8	18.3	8.9	-4.1	-2.1	-1.8	-0.7	2.5	13.0	-2.9	4.9	22.3	28.6	15.4	13.6	21.9	33.1
Restaurants and Bars	2.4	2.9	3.3	3.0	1.9	1.4	1.3	1.3	1.0	1.3	2.1	1.1	1.4	2.9	3.8	3.1	2.0	3.3	4.0
Information and Communication	5.8	6.5	7.1	8.1	6.3	4.3	4.6	3.9	3.6	3.5	3.7	2.3	3.6	4.2	4.8	4.7	2.8	5.4	5.9
Finance and Insurance	13.5	15.1	16.6	10.5	9.0	15.3	11.1	8.0	5.9	9.8	4.2	5.8	-8.9	6.2	9.1	11.8	13.0	17.2	14.4
Real Estate	1.9	2.5	2.8	3.6	2.7	2.2	3.2	2.5	2.2	2.3	2.4	2.3	2.7	2.8	3.1	3.1	2.8	2.9	3.4
Ownership of dwellings	7.1	7.1	7.2	7.2	7.2	7.3	7.3	7.3	7.4	7.4	7.4	7.4	7.5	7.5	7.5	7.6	7.6	7.6	7.7
Travel Agents, Tour Operators	4.1	1.3	5.8	5.0	3.3	1.8	1.8	0.8	1.5	2.1	2.6	1.6	1.8	2.0	3.9	3.1	3.0	3.9	6.0
Professional, Administrative, etc.	3.4	5.2	6.7	6.1	4.6	3.6	3.3	2.8	2.5	3.9	4.0	3.1	3.0	4.7	4.6	3.8	4.3	6.0	5.1
Public Administration	8.3	10.0	11.0	8.6	5.7	9.8	10.7	10.5	9.0	12.6	10.5	9.7	10.2	11.0	10.7	8.8	12.2	12.0	11.4
Education	2.8	3.0	3.0	3.1	2.9	2.8	3.0	3.1	3.0	3.0	3.0	3.3	3.0	2.8	3.1	4.1	2.0	3.1	3.1
Human Health and Social Work	2.6	2.7	2.7	2.9	2.5	2.4	3.1	2.6	3.7	1.8	3.1	3.7	3.5	3.3	3.6	4.4	2.0	3.4	3.4
Arts, Recreation, Other Services	1.3	1.0	1.2	0.7	0.8	0.5	0.5	0.5	0.5	0.6	0.7	0.5	0.7	1.0	1.1	0.9	0.7	0.9	1.0
Taxes on Products	17.8	20.6	23.2	25.4	24.7	19.1	14.3	17.1	3.6	15.0	19.8	21.8	8.6	18.9	18.4	21.5	17.2	17.2	27.3
<i>less: FISIM</i>	5.3	5.5	7.2	4.1	5.2	4.9	4.8	4.7	4.7	4.5	3.1	4.5	4.0	4.4	5.2	6.3	6.3	7.3	7.3
Gross Domestic Products	131.4	141.3	166.9	153.9	124.6	96.8	104.7	86.9	65.1	92.9	109.8	94.2	70.6	122.3	141.1	122.4	105.6	144.5	180.8

Table 2

Gross domestic product at current prices by industry – percentage changes

Industry	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Primary industries	-3.6	10.0	9.6	-5.6	-9.9	-3.5	1.5	-15.9	15.1	5.9	3.2	-6.5	14.0	15.8	6.5	-27.9	10.7	0.9	22.8
Agriculture	-2.9	2.0	4.4	0.6	-0.5	-1.0	-0.4	-18.8	25.4	-2.3	-0.7	0.4	14.2	14.2	4.4	-14.7	-2.4	-0.5	6.7
Fishing incl Pearls	-7.5	51.8	28.0	-23.3	-45.4	-20.7	17.8	5.1	-43.1	107.5	25.7	-38.3	12.3	28.7	20.3	-105.4	-1194.4	12.3	139.9
Goods-producing industries	1.7	-14.3	-20.2	51.4	-13.7	-16.2	-11.1	-12.5	-28.0	68.5	5.2	38.7	-38.4	-75.0	109.1	-31.8	24.0	46.6	19.4
Mining and Manufacturing	-15.2	24.1	3.3	-2.7	-16.4	25.8	-28.2	2.1	44.9	16.6	-22.1	32.8	-25.7	11.6	-8.4	-18.8	-4.0	32.8	-4.9
Electricity, Water, Waste	51.5	-67.2	36.3	62.7	-17.5	-94.7	1,029.5	-49.6	-30.4	90.1	-35.6	321.0	-80.3	-691.9	-77.8	92.1	-25.9	-63.4	-99.5
Construction	-41.8	101.5	-56.4	95.4	-7.9	44.4	-43.8	8.1	-65.5	167.3	52.6	-20.0	-0.6	12.7	-43.3	13.5	3.9	-6.5	15.3
Service industries	-12.9	8.5	23.9	-16.5	-21.9	-22.7	19.5	-22.8	-10.4	21.4	14.5	-24.6	-10.4	87.7	17.3	-15.2	-13.3	43.4	19.4
Trade	-22.2	-14.4	37.8	-11.5	-7.6	-17.7	42.9	-35.1	-21.0	6.2	7.1	8.6	-7.0	26.6	14.0	-12.3	-56.5	191.8	18.0
Transportation	7.0	-8.3	17.6	-19.4	-15.6	-67.8	138.2	-36.8	-20.4	6.2	61.1	-29.0	-4.3	109.0	14.9	-16.6	19.5	1.7	68.6
Accommodation Services	-32.2	95.3	33.9	-29.2	-51.2	-146.1	-49.3	-13.4	-61.5	-459.1	422.6	-122.5	-266.5	356.3	28.3	-46.1	-11.4	60.7	51.2
Restaurants and Bars	-3.0	20.5	13.7	-8.7	-35.6	-27.3	-5.7	-3.6	-18.2	20.6	71.5	-49.6	26.0	115.7	28.5	-18.9	-35.3	65.7	22.5
Information and Communication	-48.0	10.9	9.0	14.2	-22.6	-30.9	5.9	-15.2	-7.3	-1.3	3.3	-36.8	56.8	14.8	16.3	-2.8	-40.0	89.5	10.4
Finance and Insurance	18.4	11.9	10.3	-37.0	-14.0	69.4	-27.5	-28.1	-26.5	66.8	-57.2	39.2	-253.3	-169.4	46.2	30.1	10.7	32.0	-16.5
Real Estate	117.0	31.9	12.0	29.2	-26.8	-19.3	46.7	-20.8	-12.4	2.6	6.3	-5.1	17.3	6.7	9.7	-1.3	-8.5	2.4	17.7
Ownership of dwellings	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Travel Agents, Tour Operators	-30.3	-67.3	332.3	-14.2	-33.7	-44.7	-1.8	-57.6	93.8	40.0	28.7	-39.7	11.1	10.9	101.0	-21.0	-3.2	29.6	54.6
Professional, Administrative, etc.	-23.4	52.1	27.8	-9.4	-23.9	-21.2	-9.9	-15.1	-10.8	56.1	3.0	-21.5	-5.4	59.3	-3.6	-16.9	13.9	39.8	-16.0
Public Administration	-6.7	19.9	10.6	-21.8	-34.4	73.8	9.0	-2.0	-14.0	39.9	-16.9	-7.4	4.7	7.8	-2.5	-17.8	39.1	-2.3	-4.8
Education	-4.3	4.7	1.3	1.1	-6.0	-2.7	6.8	3.8	-2.6	-0.7	-0.4	11.3	-9.2	-6.9	11.7	30.1	-50.5	52.5	-0.2
Human Health and Social Work	0.1	6.4	-0.9	7.9	-15.5	-2.4	26.1	-13.9	39.7	-50.7	73.6	18.5	-6.3	-4.2	6.6	24.0	-53.8	66.5	-0.6
Arts, Recreation, Other Services	266.8	-23.1	16.2	-40.9	11.2	-30.8	-0.4	-13.4	-0.7	35.5	15.1	-24.8	26.9	48.7	9.2	-22.8	-13.8	19.4	19.2
Taxes on Products	-27.2	16.1	12.4	9.6	-2.6	-22.6	-25.5	19.6	-78.7	313.1	31.6	10.1	-60.4	119.0	-2.8	17.2	-20.2	0.2	58.6
<i>less: FISIM</i>	11.6	2.9	31.4	-43.2	26.8	-5.7	-2.4	-1.0	-0.3	-3.8	-31.9	46.6	-12.3	9.9	18.9	22.2	-0.5	14.9	-0.4
Gross Domestic Products	-14.5	7.5	18.1	-7.8	-19.1	-22.3	8.1	-17.0	-25.1	42.8	18.2	-14.2	-25.1	73.3	15.4	-13.3	-13.7	36.8	25.2

Table 3

Gross domestic product at constant 2016 prices by industry – quarterly values

Industry	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Primary industries	2.8	3.3	3.1	2.7	2.6	2.5	2.5	2.5	2.5	2.6	2.7	2.6	2.6	2.7	2.7	2.6	2.5	2.3	2.6
Agriculture	2.3	2.6	2.5	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Fishing incl Pearls	0.4	0.7	0.6	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.1	0.4
Goods-producing industries	10.8	16.4	8.9	7.0	8.4	9.9	12.5	10.2	7.7	10.8	9.3	7.6	6.2	2.5	1.2	-1.4	-1.2	1.9	3.0
Mining and Manufacturing	2.6	4.4	2.9	1.8	1.5	1.6	1.7	1.5	1.3	1.5	1.5	1.5	1.5	1.5	1.6	1.5	1.4	1.4	1.5
Electricity, Water, Waste	5.0	1.6	2.6	2.2	3.0	1.4	2.8	2.1	1.9	3.3	2.5	1.3	0.7	-2.5	-2.7	-5.3	-4.8	-1.6	-0.8
Construction	3.3	10.4	3.4	3.0	3.9	6.9	8.0	6.6	4.5	5.9	5.4	4.9	4.0	3.6	2.3	2.4	2.2	2.1	2.3
Service industries	103.4	120.9	126.7	120.3	87.9	61.3	71.4	68.6	61.9	79.0	84.0	64.2	70.5	107.2	104.3	98.8	88.9	102.2	115.8
Trade	17.1	20.5	21.7	21.7	18.5	14.2	14.6	14.3	12.9	14.7	16.6	15.7	14.5	18.3	22.0	20.5	17.1	17.7	19.4
Transportation	20.2	22.0	22.2	22.5	20.5	9.2	16.4	16.8	11.9	12.2	16.5	11.6	12.9	18.4	13.5	13.8	13.6	16.9	18.8
Accommodation Services	15.5	21.1	25.2	19.3	0.9	-7.3	-4.0	-4.5	-5.3	5.9	3.3	-7.2	4.3	20.0	14.8	11.3	8.5	14.4	19.6
Restaurants and Bars	2.1	3.9	4.6	4.2	3.3	2.0	2.0	2.1	1.9	2.1	3.2	2.0	2.3	3.2	3.6	3.0	2.4	2.5	3.5
Information and Communication	6.6	6.7	7.5	7.4	6.4	4.7	5.1	4.7	4.2	4.4	4.6	4.9	4.8	5.4	6.0	6.1	5.9	6.2	6.9
Finance and Insurance	8.4	10.0	9.7	9.6	7.7	11.1	9.3	8.1	7.3	10.1	8.7	8.2	1.8	9.2	10.0	10.5	10.2	11.9	11.6
Real Estate	1.8	2.4	2.7	3.6	2.6	2.0	3.0	2.4	2.1	2.1	2.2	2.1	2.5	2.7	2.9	2.9	2.6	2.7	3.2
Ownership of dwellings	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8
Travel Agents, Tour Operators	6.2	7.2	6.0	5.4	3.8	1.8	1.7	1.1	2.2	2.4	2.5	1.7	1.8	3.3	4.0	3.6	3.2	4.3	5.0
Professional, Administrative, etc.	4.2	5.9	5.7	4.8	2.0	1.3	1.4	1.9	1.8	2.0	3.2	2.2	2.6	3.9	4.5	4.1	3.0	3.1	5.1
Public Administration	8.2	8.4	8.8	9.2	9.4	9.4	9.0	9.0	10.1	10.2	10.2	10.2	10.1	10.1	9.9	9.9	9.4	9.8	9.9
Education	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.5
Human Health and Social Work	2.5	2.5	2.5	2.5	2.8	2.8	2.7	2.7	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	2.8	3.0
Arts, Recreation, Other Services	1.0	0.6	0.6	0.6	0.5	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.5	0.5	0.6	0.6	0.6	0.5	0.6
Taxes on Products	17.8	20.7	24.8	24.4	18.2	12.6	18.2	14.5	11.0	17.4	18.4	19.1	15.1	19.3	22.5	26.6	19.2	19.5	29.2
<i>less: FISIM</i>	4.5	4.8	5.2	5.2	4.8	4.7	5.1	4.9	4.9	5.0	4.8	4.9	5.1	5.1	5.6	5.9	5.8	5.9	6.1
Gross Domestic Products	130.3	156.4	158.3	149.2	112.3	81.6	99.5	90.9	78.2	104.8	109.7	88.5	89.2	126.6	125.0	120.7	103.5	120.0	144.5

Table 4

Gross domestic product at constant 2016 prices by industry – percentage changes

Industry	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Primary industries	-5.7	18.5	-5.6	-13.7	-1.5	-2.9	-0.2	-0.9	-0.5	2.0	5.8	-4.8	0.2	3.0	0.1	-1.8	-2.7	-9.9	15.8
Agriculture	-6.5	10.9	-3.8	-8.1	-0.5	-0.9	-0.4	-1.0	0.2	0.5	2.1	-1.8	-0.1	0.5	-0.9	0.4	-2.5	0.8	2.4
Fishing incl Pearls	-1.1	60.5	-12.2	-37.0	-7.6	-15.9	1.4	-0.1	-5.7	13.8	31.7	-21.0	2.1	19.3	6.2	-12.9	-4.2	-74.9	344.4
Goods-producing industries	-1.7	51.4	-45.6	-21.3	19.4	18.4	25.9	-17.8	-25.1	40.5	-13.4	-18.5	-19.0	-59.8	-51.9	-215.2	-10.4	-255.7	54.5
Mining and Manufacturing	-18.7	72.1	-33.2	-38.0	-16.9	4.1	8.0	-10.1	-16.9	21.3	-2.1	-2.1	2.4	-2.6	9.6	-9.9	-6.6	2.3	6.5
Electricity, Water, Waste	28.0	-68.7	66.6	-14.6	34.8	-53.1	98.9	-23.7	-9.8	72.2	-25.5	-48.8	-44.7	-463.3	6.4	95.0	-9.3	-66.8	-49.2
Construction	-17.5	217.4	-67.7	-12.0	30.0	79.5	15.2	-17.3	-31.9	32.4	-9.7	-9.2	-18.8	-10.3	-35.7	7.2	-10.2	-3.8	7.9
Service industries	-13.3	16.9	4.8	-5.1	-26.9	-30.2	16.3	-3.9	-9.7	27.6	6.3	-23.6	9.8	52.2	-2.7	-5.3	-10.0	15.0	12.1
Trade	-21.2	19.8	5.8	0.1	-14.7	-23.0	2.5	-2.1	-9.7	14.2	12.7	-5.3	-7.8	26.0	20.2	-6.6	-16.5	3.6	9.1
Transportation	-9.6	9.0	0.9	1.2	-8.9	-55.2	78.4	2.9	-29.1	2.0	35.5	-29.7	11.4	42.1	-26.3	2.1	-1.2	23.9	11.0
Accommodation Services	-17.2	35.9	19.2	-23.1	-95.2	-880.2	-45.7	14.5	17.8	-210.5	-43.3	-316.1	-159.2	367.4	-26.2	-23.3	-25.1	69.9	36.0
Restaurants and Bars	-15.6	87.8	15.4	-8.4	-20.8	-39.0	1.3	3.8	-10.5	11.8	52.1	-37.4	14.7	38.8	11.5	-17.8	-18.9	6.2	35.9
Information and Communication	-37.2	1.2	11.5	-0.7	-13.8	-26.0	8.4	-8.9	-9.6	5.0	3.2	6.8	-2.7	13.3	12.4	0.6	-3.5	5.1	11.5
Finance and Insurance	4.8	19.2	-3.5	-1.0	-19.9	44.2	-15.9	-13.2	-9.8	38.3	-13.5	-5.8	-78.0	407.2	8.8	5.3	-2.8	16.1	-11.0
Real Estate	-2.5	32.3	12.1	29.8	-27.7	-20.3	48.8	-21.8	-13.4	2.4	6.3	-5.8	18.2	6.8	10.0	-1.7	-9.4	2.2	18.7
Ownership of dwellings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Travel Agents, Tour Operators	-22.5	16.2	-16.1	-10.8	-30.0	-51.2	-5.7	-34.0	90.8	12.3	3.8	-32.2	4.5	82.5	20.4	-10.1	-10.9	34.5	17.6
Professional, Administrative, etc.	-17.1	40.7	-3.7	-15.6	-59.2	-32.7	8.4	32.2	-5.1	11.8	62.1	-33.0	20.6	48.4	17.1	-10.3	-26.6	3.6	64.2
Public Administration	2.6	3.4	4.8	3.9	2.4	-0.1	-4.4	0.0	13.1	0.1	0.1	0.1	-0.6	0.0	-1.9	0.0	-5.2	4.5	0.8
Education	-0.6	0.0	0.0	0.0	-0.6	-0.4	-1.1	1.4	-1.4	0.3	-1.9	-1.2	-0.2	-2.6	1.4	1.1	-3.2	-0.4	0.0
Human Health and Social Work	3.9	0.0	0.0	0.0	13.8	0.0	-4.0	0.0	5.5	0.0	0.0	0.0	2.7	0.0	2.2	0.0	0.0	-8.1	8.8
Arts, Recreation, Other Services	62.4	-40.3	-2.0	0.4	-8.2	-23.1	4.4	1.0	-7.8	6.9	14.5	-16.3	7.2	18.0	15.1	1.9	-9.9	-3.4	8.6
Taxes on Products	-23.9	16.4	19.7	-1.5	-25.4	-30.7	44.2	-20.2	-24.2	58.3	5.6	3.7	-20.7	27.7	16.5	18.0	-27.8	1.4	47.1
<i>less: FISIM</i>	-6.3	8.3	7.6	-0.4	-6.6	-1.9	6.9	-2.7	-0.6	0.9	-3.6	2.8	3.8	-0.6	11.5	4.7	-1.3	1.6	3.1
Gross Domestic Products	-14.2	20.0	1.2	-5.8	-24.7	-27.3	21.8	-8.6	-14.0	34.1	4.6	-19.3	0.8	41.9	-1.3	-3.5	-14.2	15.8	19.0