



Cayman GDP grew by 1.4% in 2012 as Most Industries Posted Economic Growth

The Cayman Islands' System of National Accounts Report 2012 which presents the economic performance of the various industries contributing to the country's

GRAND CAYMAN, CAYMAN ISLANDS, CAYMAN ISLANDS, January 8, 2014 /EINPresswire.com/ -- The Cayman Islands' [System of National Accounts Report](#) 2012 which presents the economic performance of the various industries contributing to the country's Gross Domestic Product (GDP) is released today.

The Minister for Finance & Economic Development, Honourable Marco Archer stated: "I am pleased to note that sixteen (16) of the country's 18 industries experienced growth in 2012 as the economy grew by 1.4 percent, higher than the 0.9 percent posted in 2011. With this GDP growth, per capita GDP in current prices amounted to CI\$45,896.40."

The financial and insurance services industry recorded growth of 1.5% in 2012, the strongest growth recorded since 2007, on the back of the expansions in insurance services (4.6%) and other financial services (2.9%).

The other industries which performed strongly in 2012 are administrative & support services activities which consists mainly of security and car rental services (4.6%); manufacturing (4.0%); mining & quarrying (3.8%); and agriculture & fishing (2.9%).

Source: <http://www.eso.ky>

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