

Palestine Macroeconomics in Q3 2012

Macroeconomics Overview of Palestine

Latest Data Overview- 2012

- Preliminary estimates at constant prices showed an increase of 5.5 percent in GDP in the Palestinian Territory during the 3rd quarter 2012 compared to the 3rd quarter 2011, and it showed a decline of 2.7 percent at constant prices compared to the 2nd quarter 2012, noting that the base year is 2004. In the West Bank, GDP increased by 5.1 percent during the 3rd quarter 2012 compared to the 3rd quarter 2011. In Gaza Strip, GDP increased by 6.7 percent during the 3rd quarter 2012 compared to the 3rd quarter 2011. GDP for the 3rd quarter 2012 at constant prices was USD 1,256 million for the West Bank and USD 452 million for Gaza Strip.
- GDP per Capita for the Palestinian Territory at constant prices was USD 421 during the 3rd quarter 2012, it showed an increase of 2.4 percent compared to the 3rd quarter 2011. As for the West Bank at constant prices it was USD 521 during the 3rd quarter 2012, it showed an increase by 2.2 percent during the 3rd quarter 2012 compared to the 3rd quarter 2011, and for Gaza Strip was USD 274 during the 3rd quarter 2012, and it showed an increase by 3.1 percent during the 3rd quarter 2012 compared to the parallel quarter 2011.
- **An increase in the registered imports and exports through the first three quarters of the year 2012:** As for the movement of foreign trade in Palestine that represented in the gross of exports and imports, the first three quarters of the year 2012 witnessed an increase of the export size with a rate of 0.5% compared to the same period of 2011, compared to an increase in imports with percentage of 0.1% compared to the same period of 2011.
- **Prices:** the consumer prices increased through the period of the beginning of the year 2012, to the end of September of the same year, with a rate of 2.9% compared to the same period of 2011, that caused a decrease of purchasing power of money .
- **The Construction Sector Constitute 14.4% of the Gross Domestic Product GDP:** The value added for the construction sector increased by 9.3% through the first three quarters of 2012, the administration records showed an increase in building license issued in Palestinian territory by 5.4%, on the other hand the prices of the construction material increased by 1.2% compared to the same period of 2011. The gross number of employed in the construction sector has increased through the first three quarters of the year 2012, by 6.1% compared to the same period of 2011.
- **Palestinian economy is considered to be a service economy:** The services sector constituted the highest rate of the Gross Domestic Product, compared to other sectors, and this sector witnessed a growth in the product through the first three quarters of 2012, by 10.2% compared to the same period of 2011, accompanied with increase in employed number in the same sector by 2.9%.
- **Industrial Sector forms 11.9% of the Gross Domestic Product:** The industrial sector witnessed a growth through the first three quarters of the year 2012, by 3.0% compared to the same period of 2011, accompanied by an increase of the number of employed in the same sector by 1.3%.
- **The agricultural activity is 4.6% of the Gross Domestic Product:** The agriculture sector production decreased by 10.6% through the first three quarters of the year 2012 compared to the same period of 2011, accompanied by an increase of the total number of workers in the same sector by 5.0%.
- **The number of hotel in West Bank guests increased through the first three quarters of the year 2012 compared to the same period of the year 2011.**
- **The total number of hotel guests was around 418 thousand guest through the first three quarters of 2012 with a increased rate of 13.7% compared to the same period of the year 2011,** where they spend 966 thousand stay nights. The number of the workers in West Bank hotels was 2,417 workers through the first three quarters of the year 2012 while their number through the same period of the year 2011 was 2,059 workers.
- **The Palestinian Population at the end of 2012:** The projected number of Palestinians in the world is 11.6 million, of whom 4.4 million are in the Palestinian Territory (around 2.7 million reside in the West Bank and 1.7 million in Gaza Strip), 1.4 million in Israel, 5.1 million in Arab countries and around 655 thousand in other countries. Of every 100 persons in the Palestinian Territory, about 44.2% are refugees: 41.4 % in the West Bank and 58.6 % in the Gaza Strip.

Report's Sources

- Palestine Central Bureau of Statistics—PCBS.
- Palestine Monetary Authority—PMA

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