

**Commonwealth of the  
Northern Mariana Islands (CNMI) GDP:  
New estimates for 2020  
Revised estimates for 2018–2019**

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January 31, 2023 ET



1. OIA-BEA Territories Project information
2. General approach and related challenges
3. Economic background
4. Estimates of 2020 GDP and components
5. Updates to prior year estimates of GDP and components
6. Estimates of 2019 GDP by industry and compensation

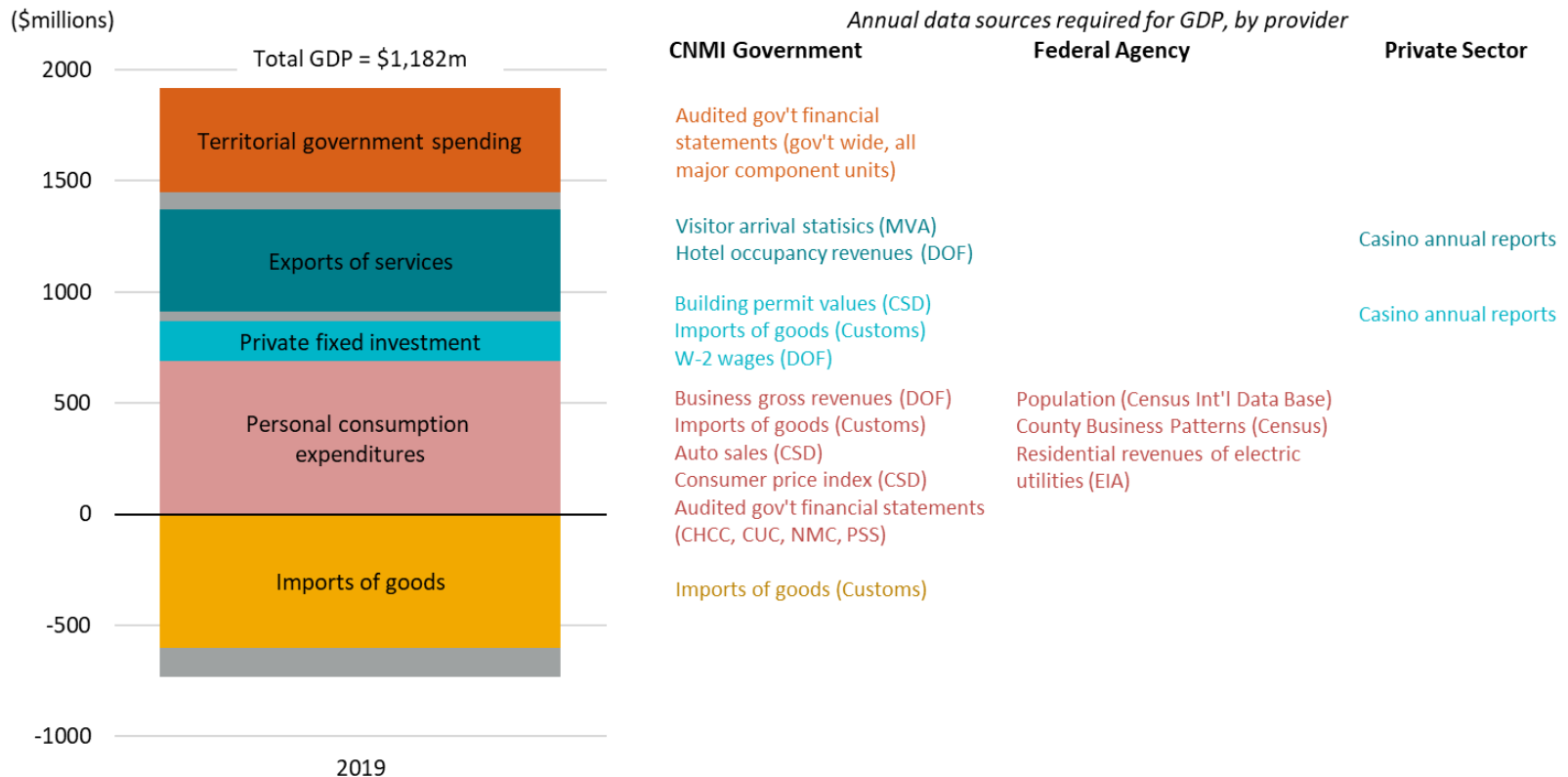
- Produces GDP and related measures for 4 U.S. territories: American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands
- Project began in 2009; new data releases are prepared annually
- GDP estimates for the CNMI now cover calendar years 2002–2020

- Use BEA's GDP framework for national GDP, modified for data available for the U.S. territories
- Limited availability of Federal data sets covering the CNMI
- Heavy reliance on data produced by the CNMI government

# Major Annual Data Sources for CNMI GDP



## CNMI: GDP by Component and Major Annual Data Sources



Note: Smaller components shown in gray are: federal government spending, exports of goods, and imports of services. For information on data sources for these smaller components, see <https://www.bea.gov/system/files/methodologies/summary-of-methods-gdp-american-samoa-cnmi-guam-usvi.pdf>.

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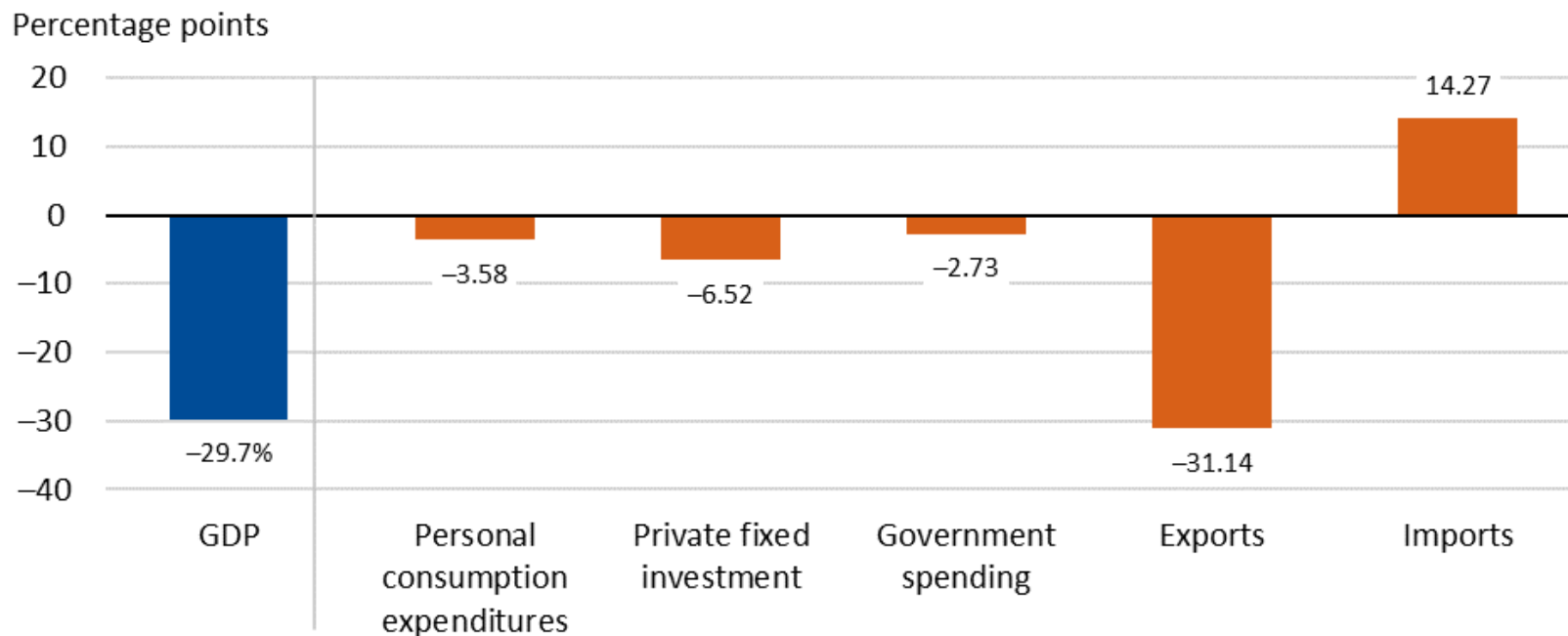
# Dates of past CNMI GDP releases

News release	Release date	# of months after close of calendar year
GDP for the CNMI, 2020	1/31/2023	25
GDP for the CNMI, 2019	4/6/2021	15
GDP for the CNMI, 2018	11/6/2019	10
GDP for the CNMI, 2017	10/17/2018	10
GDP for the CNMI, 2016	10/15/2017	10
GDP for the CNMI, 2015	11/29/2016	11

- **In 2020, the COVID-19 pandemic had negative impacts on the CNMI economy, notably on tourism and casino-related activity.**
  - According to data from the Census Bureau’s County Business Patterns, annual wages were **24.6 percent lower** in 2020 than in 2019.
  - According to data from the Marianas Visitors Authority, visitor arrivals were **81.7 percent lower** in 2020 than in 2019.
  - According to publicly available financial statements covering activity of the casino hotel in Saipan:
    - Revenues were **95.0 percent lower** in 2020 than in 2019.
    - Construction progress “slowed down considerably” in 2020.

# New estimates of CNMI GDP

## Chart 1. CNMI: Contributions to the Percent Change in Real GDP, 2020



Note. The chart shows the percent change of total real GDP and the contributions (in percentage points) of each major component to that change. For example, personal consumption expenditures accounted for 3.58 percentage points of the 29.7 percent decrease in real GDP in 2020. Imports are a subtraction item; thus, a decrease in imports results in a positive contribution to GDP.

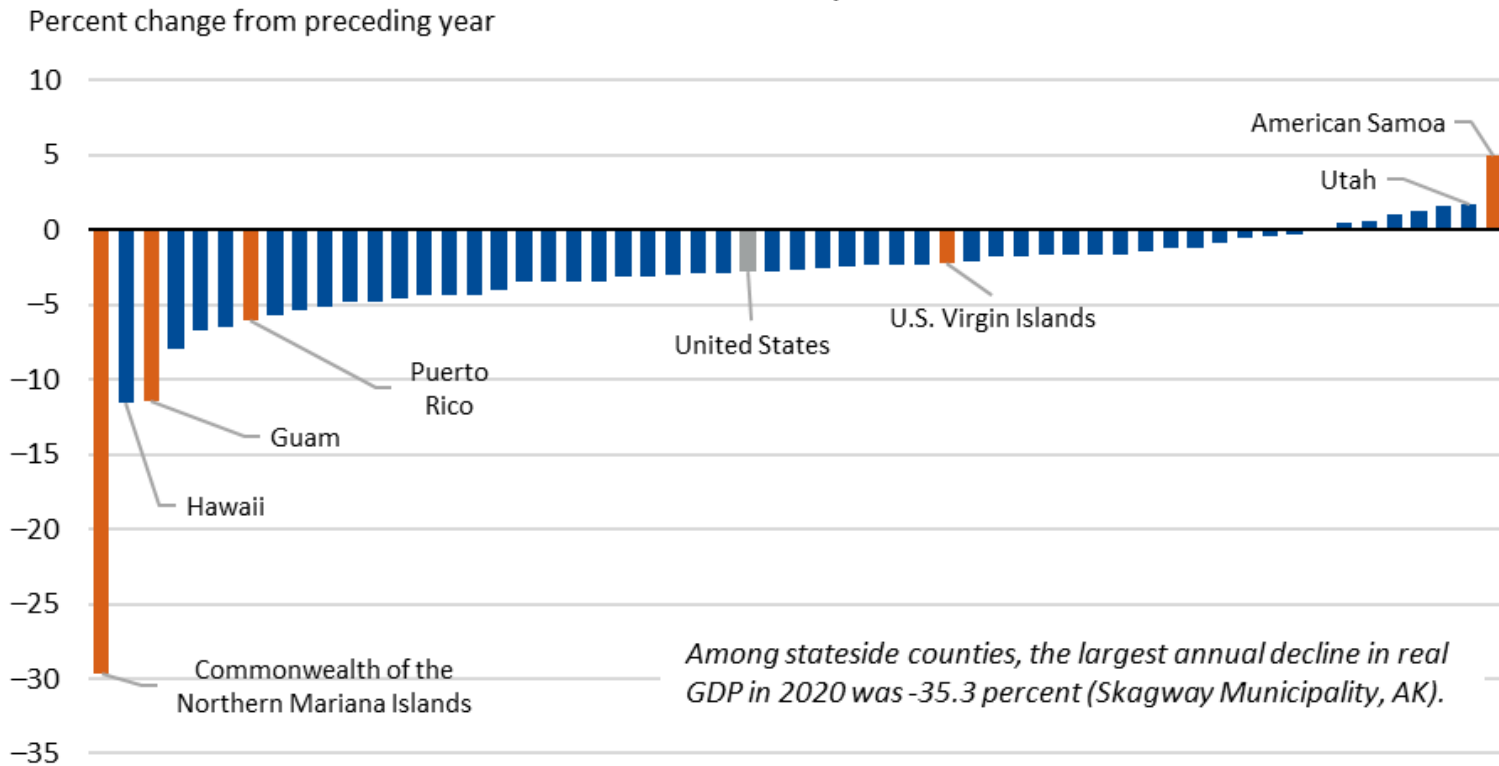
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# Real GDP for U.S. States, D.C., and Territories



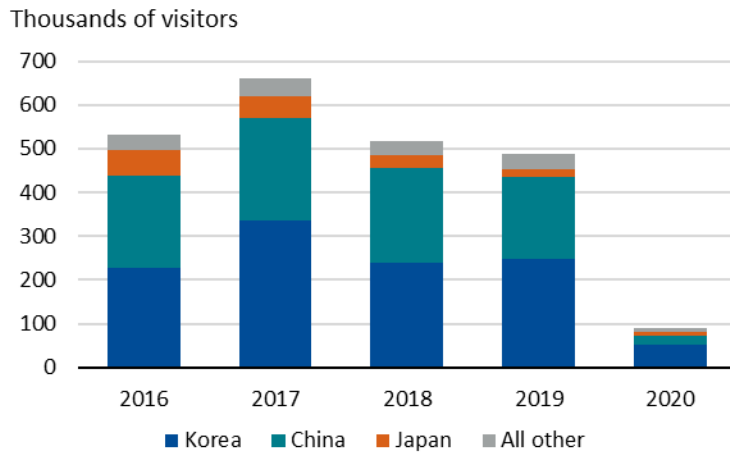
## Real Gross Domestic Product for U.S. States, District of Columbia, and U.S. Territories, 2020



*Among stateside counties, the largest annual decline in real GDP in 2020 was -35.3 percent (Skagway Municipality, AK).*

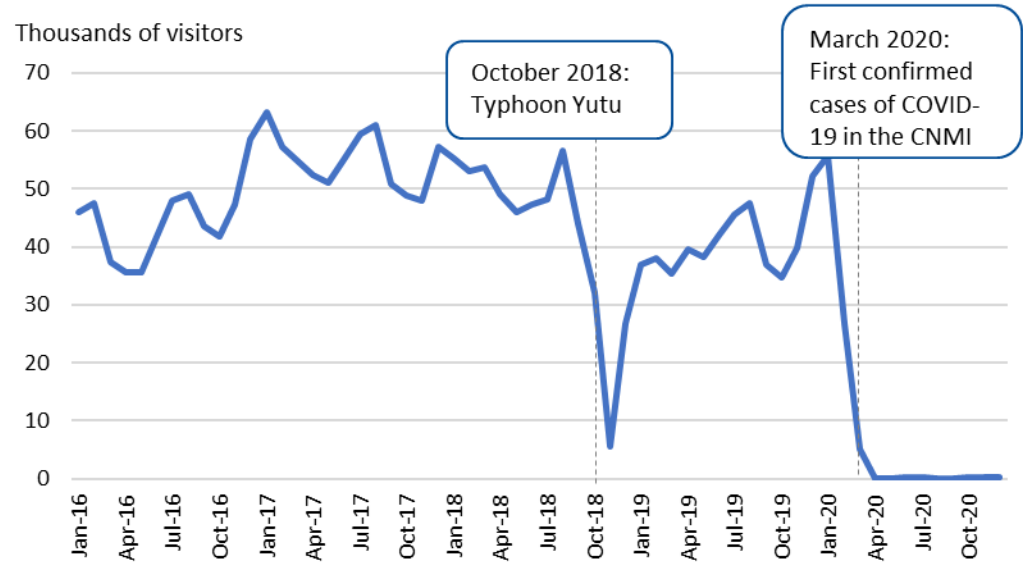
# Exports of services

### CNMI: Total Annual Visitor Arrivals

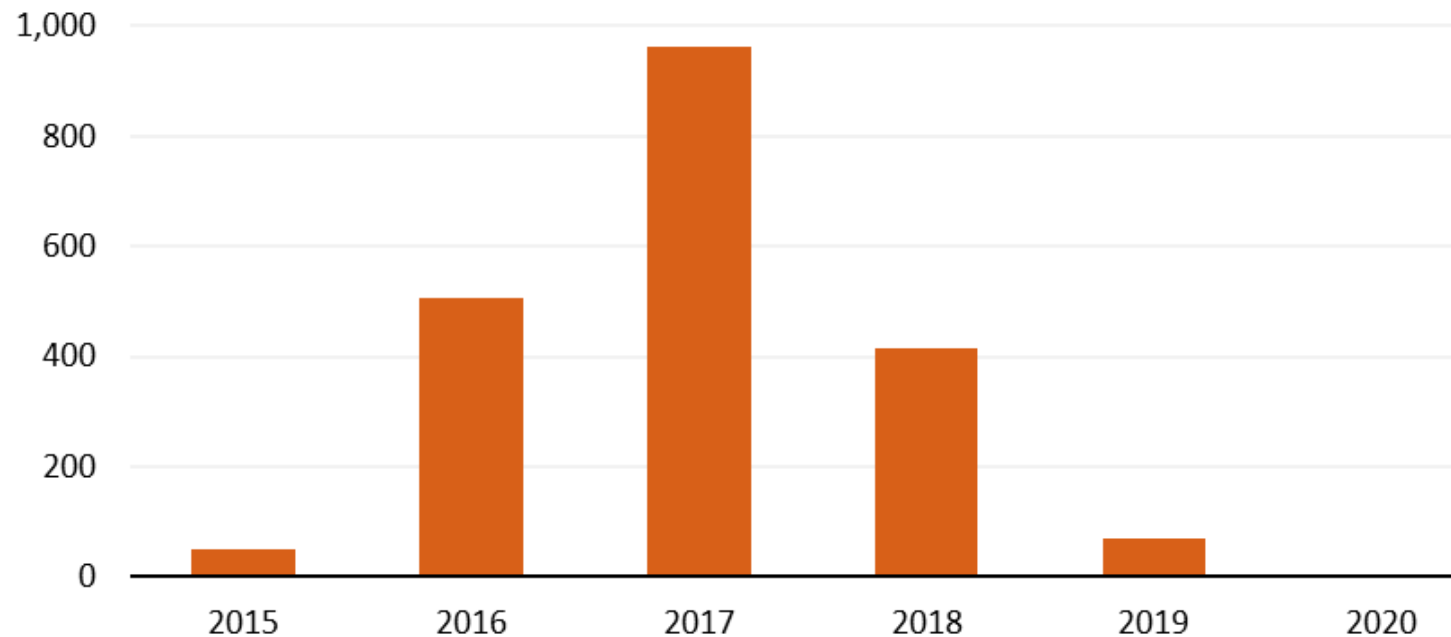


Note. Primary source of visitor arrival data is Marianas Visitors Authority arrival reports; 2020 breakout of arrivals by country is imputed by BEA using data reported by the CNMI Central Statistics Division.

### CNMI: Total Monthly Visitor Arrivals



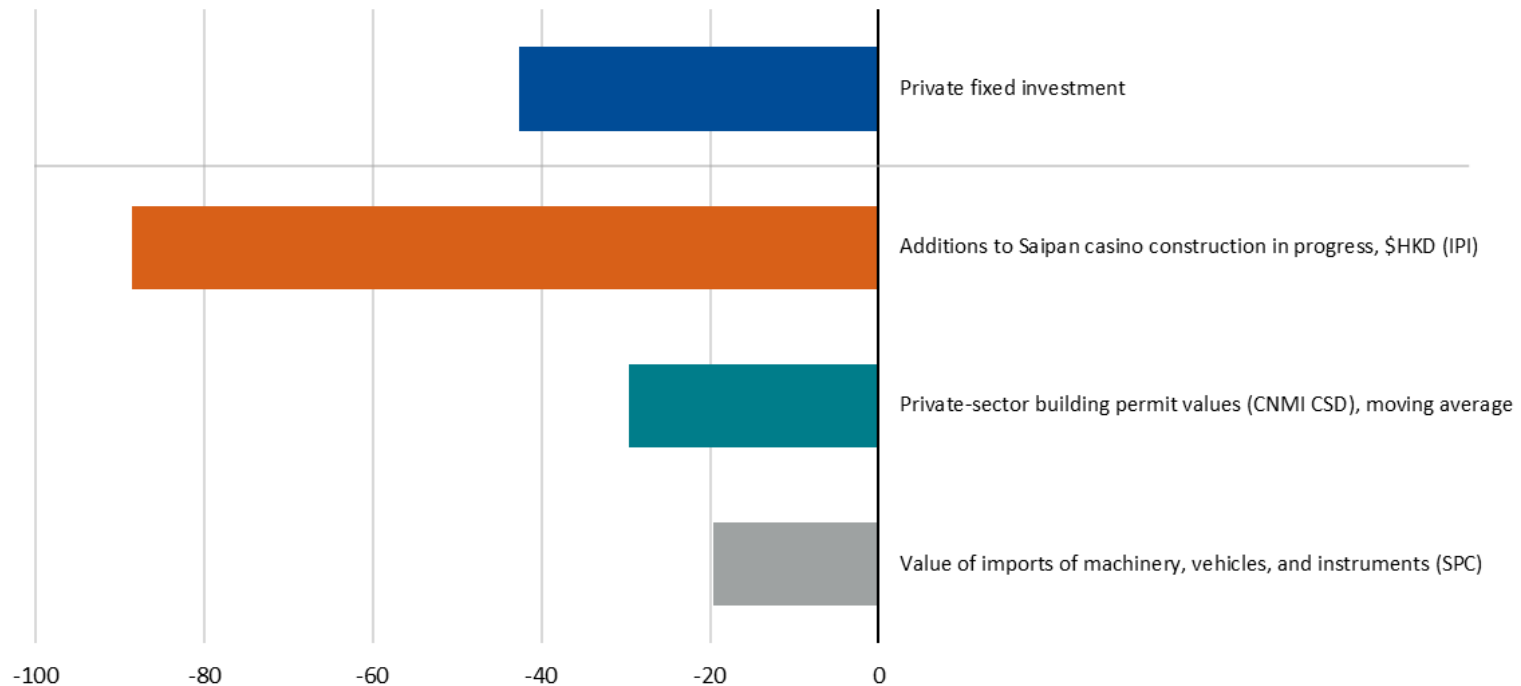
## Saipan Casino Revenues, Millions of U.S. Dollars



Note: Commissions related directly to customers are recorded as a reduction to gaming revenue. Values reported in the casino's financial statements have been converted from HKD to USD using yearly average annual currency exchange rates from the Internal Revenue Service.

Sources: Imperial Pacific International Holdings Annual Reports; Internal Revenue Service.

**CNMI Private Fixed Investment and Indicators: Percent Change from Preceding Year, 2020**

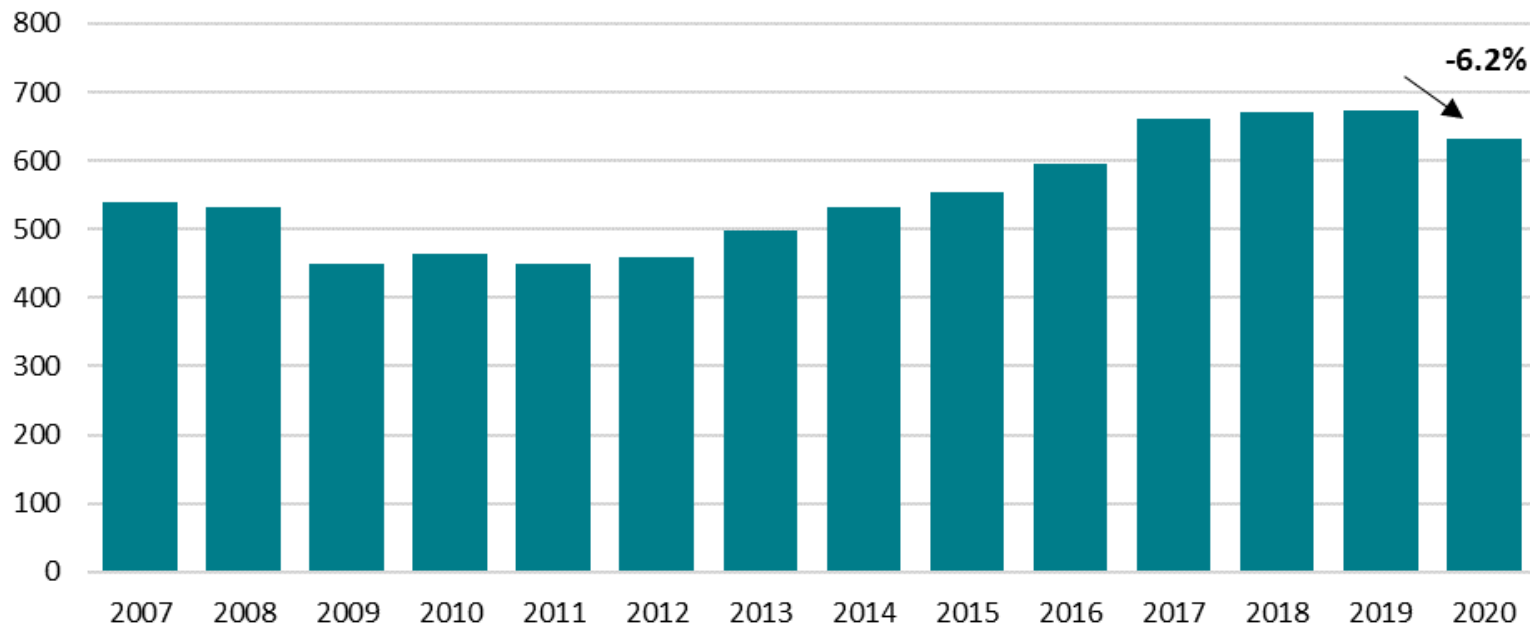


Notes. Private fixed investment includes structures and equipment. Residential projects are assumed to occur over a period of 2 years; nonresidential projects are assumed to occur over a period of 3 years. Data for the Saipan casino's construction in progress is collected from publicly available annual financial statements of Imperial Pacific International (IPI). The value of imports above is published by the Pacific Community (SPC) via the Pacific Data Hub; the aggregate above is the sum of *Machinery & mechanical & electrical appliances & parts thereof, Vehicles, aircraft & associated transport equipment, and Photographic & optical, medical & surgical goods & clocks/watches & musical instruments.*

# Personal consumption expenditures

## CNMI: Personal Consumption Expenditures

Millions of chained (2012) dollars

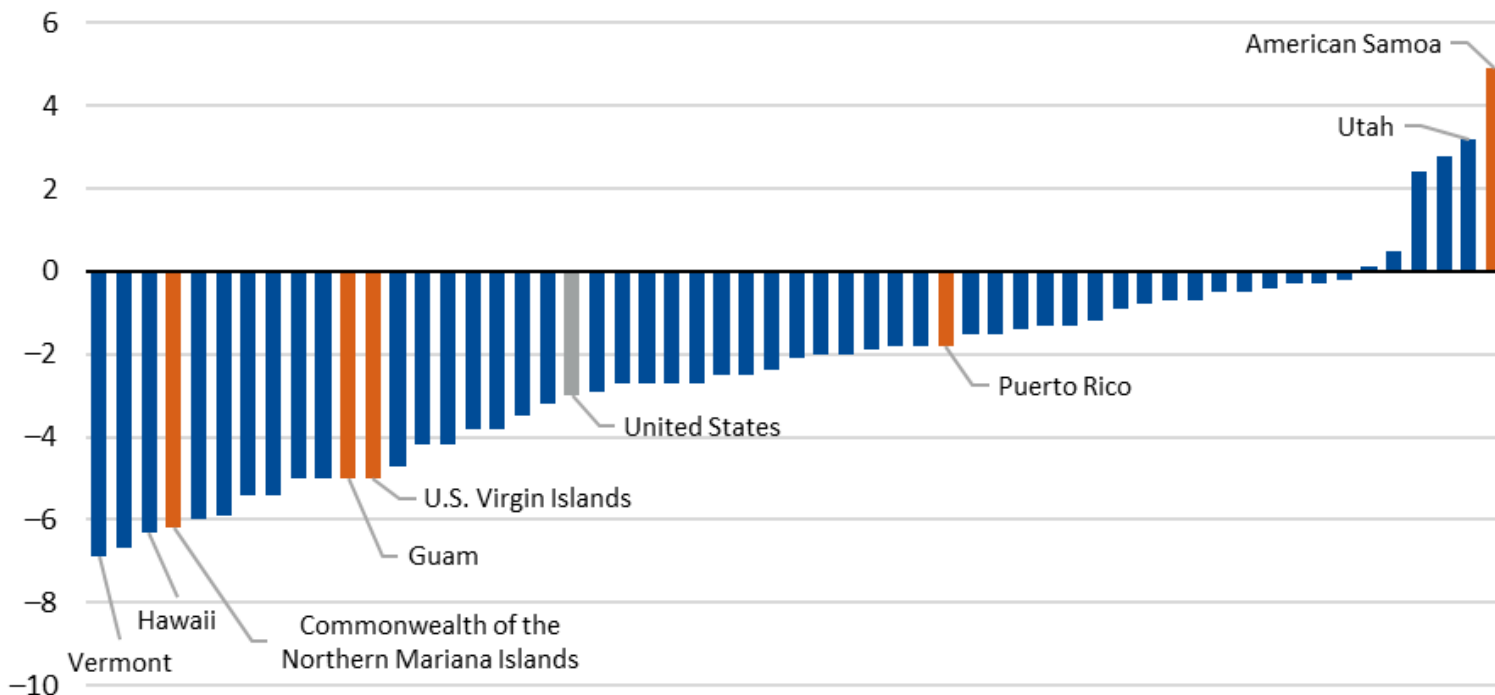


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# Real PCE for U.S. States, D.C., and Territories

## Real Personal Consumption Expenditures for U.S. States, District of Columbia, and U.S. Territories, 2020

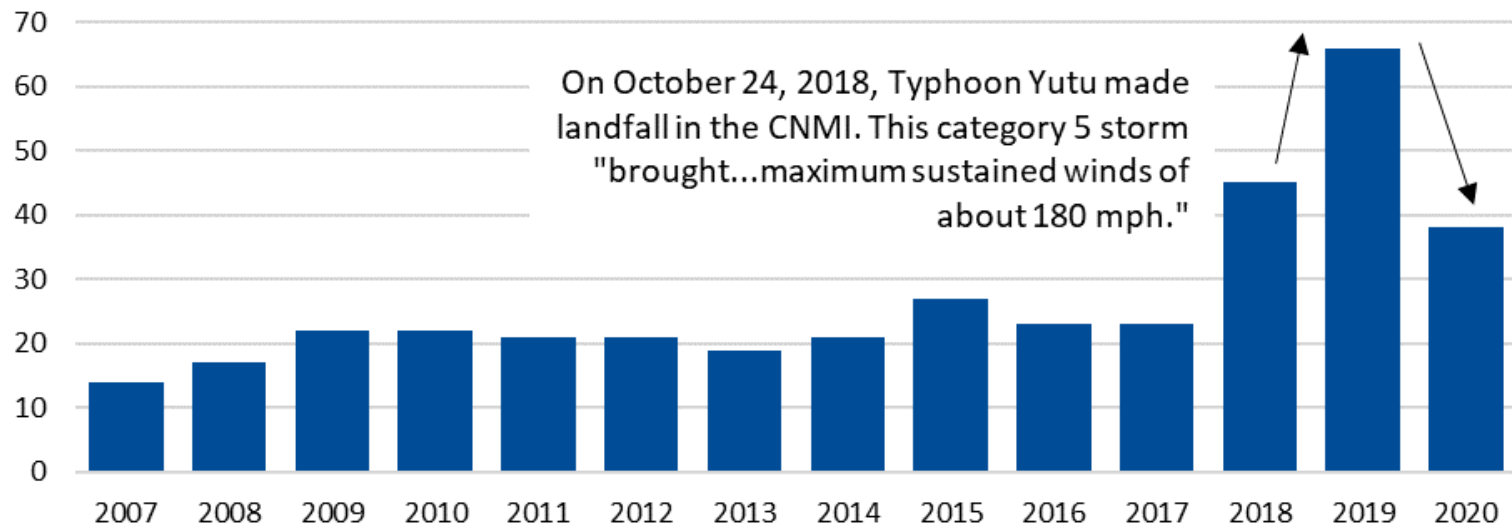
Percent change from preceding year



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## CNMI: Federal government spending

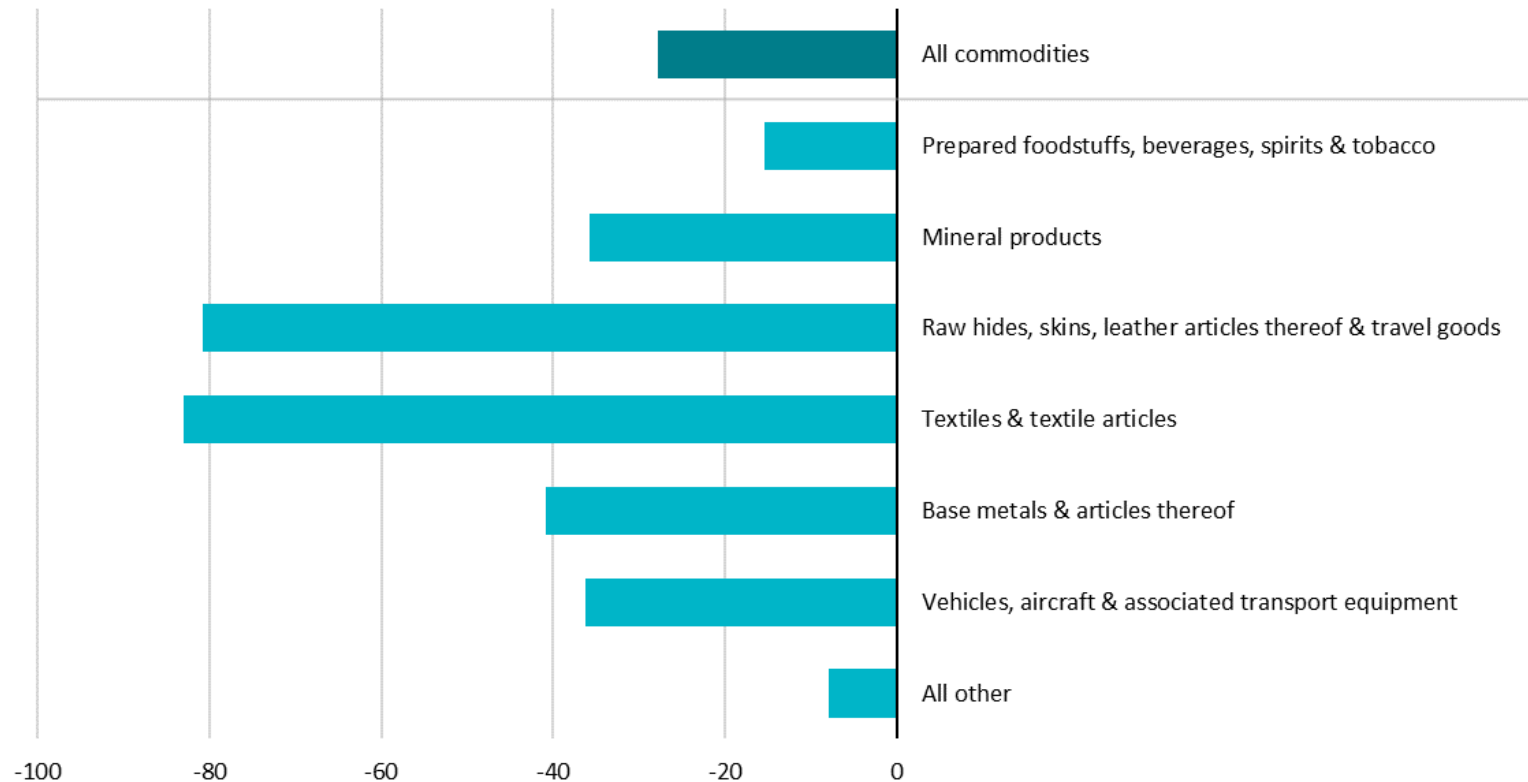
Millions of chained (2012) dollars



Note. Information on Typhoon Yutu is quoted from an NPR article. Dwyer, C. (2018, October 24). *Super Typhoon Yutu, 'Strongest Storm Of 2018,' Slams U.S. Pacific Territory*. NPR. <https://www.npr.org/2018/10/24/660224741/super-typhoon-yutu-strongest-storm-of-2018-slams-u-s-pacific-territory>

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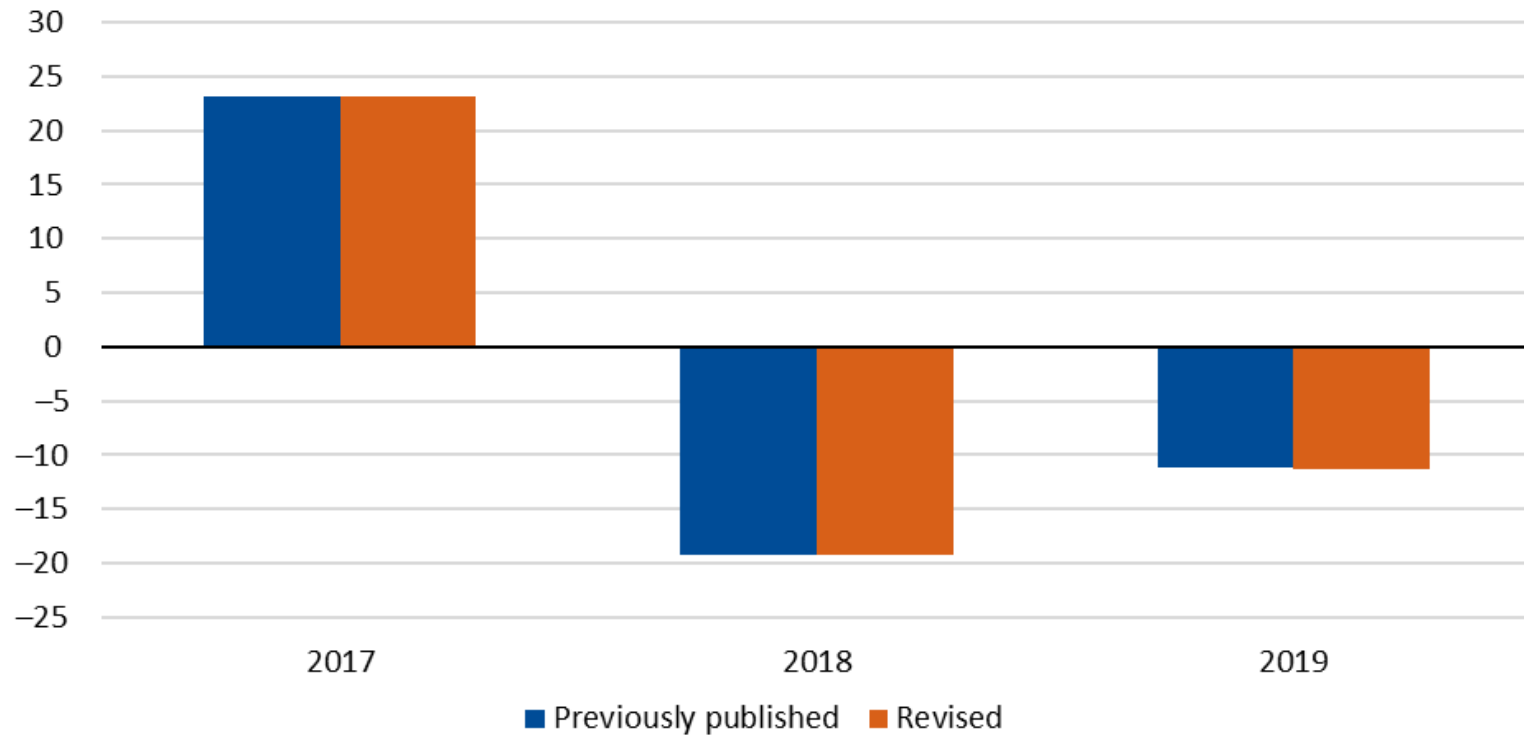
## Value of Commodities by Type Imported by the CNMI: Percent Change from Preceding Year, 2020



Source: BEA analysis of International Merchandise Trade Statistics downloaded from the Pacific Community's Pacific Data Hub (<https://stats.pacificdata.org/>), as of January 12, 2023.



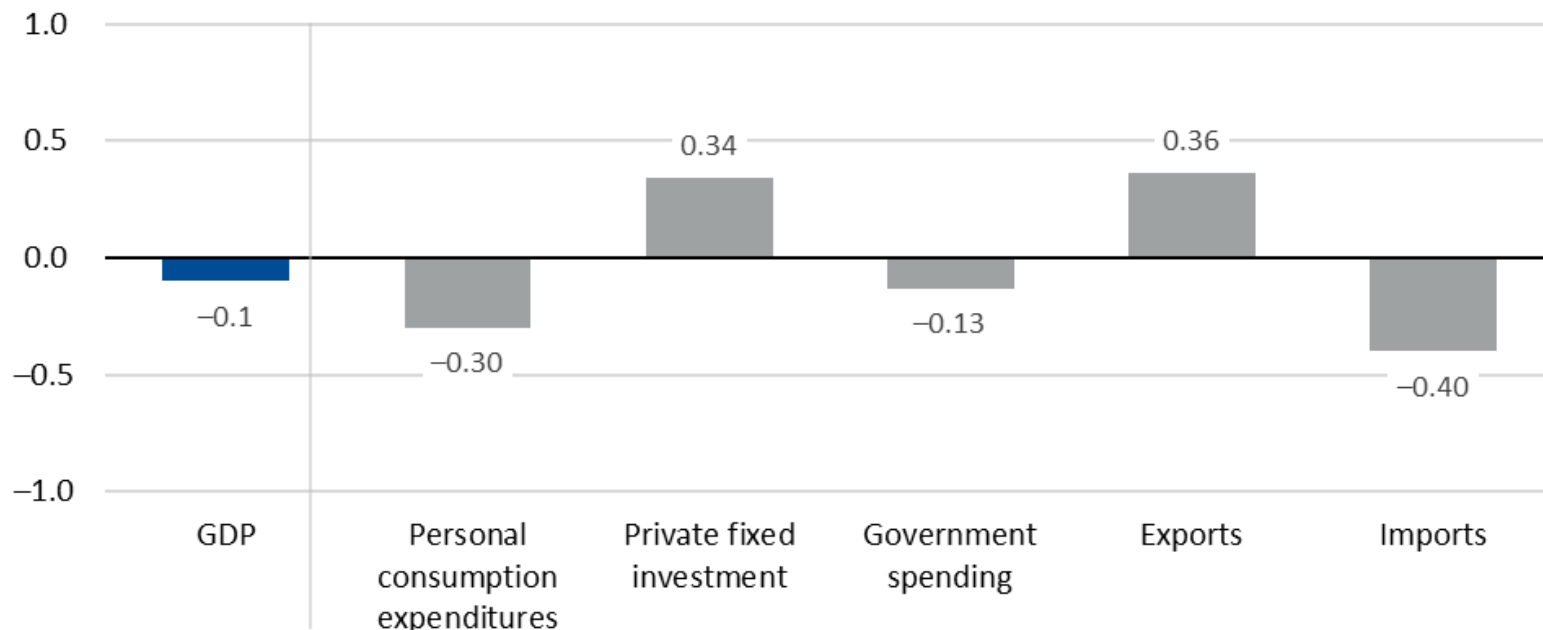
### CNMI: Percent Change from Preceding Year in Real GDP



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## CNMI: Real GDP growth was revised down from -11.2 percent to -11.3 percent in 2019

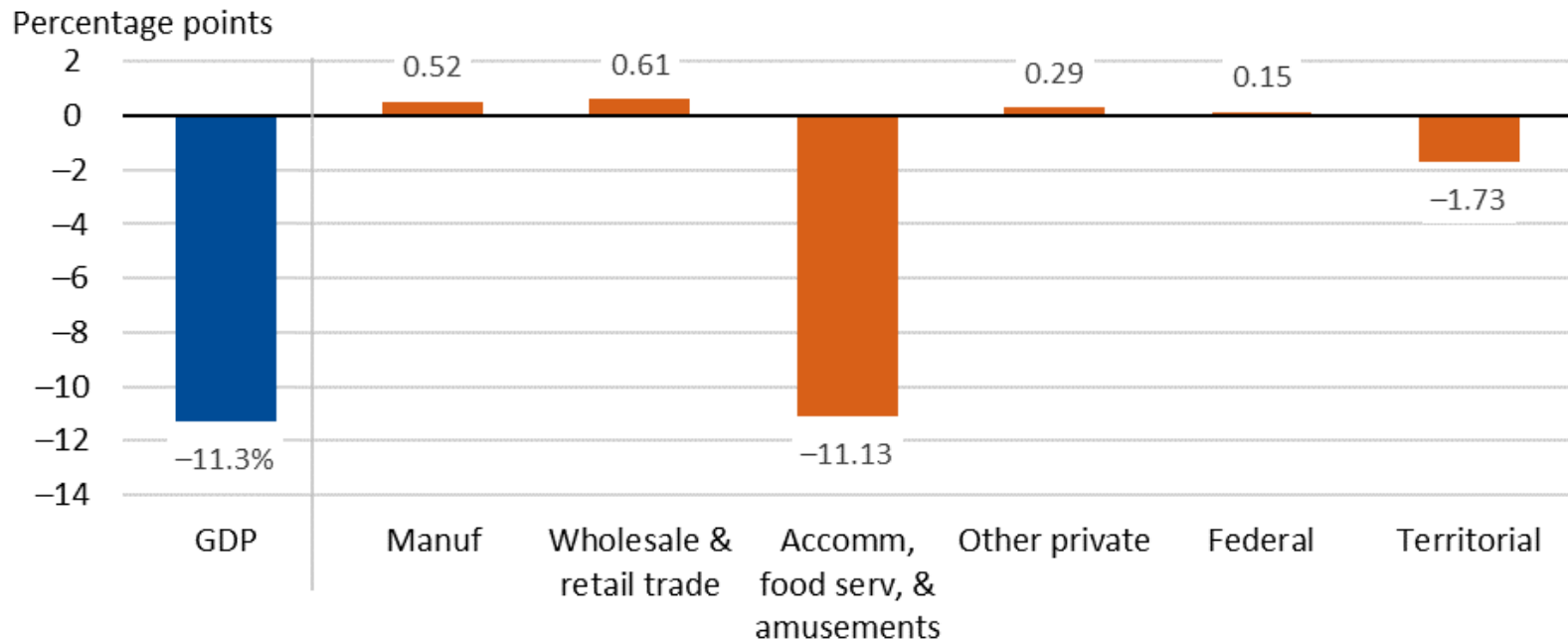
Percentage points



Note. The chart shows the revision to the percent change of total real GDP and the contributions of each major component to that change. For example, PCE accounted for 0.30 percentage points of the 0.1 percentage point downward revision to real GDP in 2019. Imports are a subtraction item; thus, an upward revision to the change in imports results in a downward revision to its contribution to GDP.

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## CNMI: Contributions to the Percent Change in Real GDP by Industry, 2019

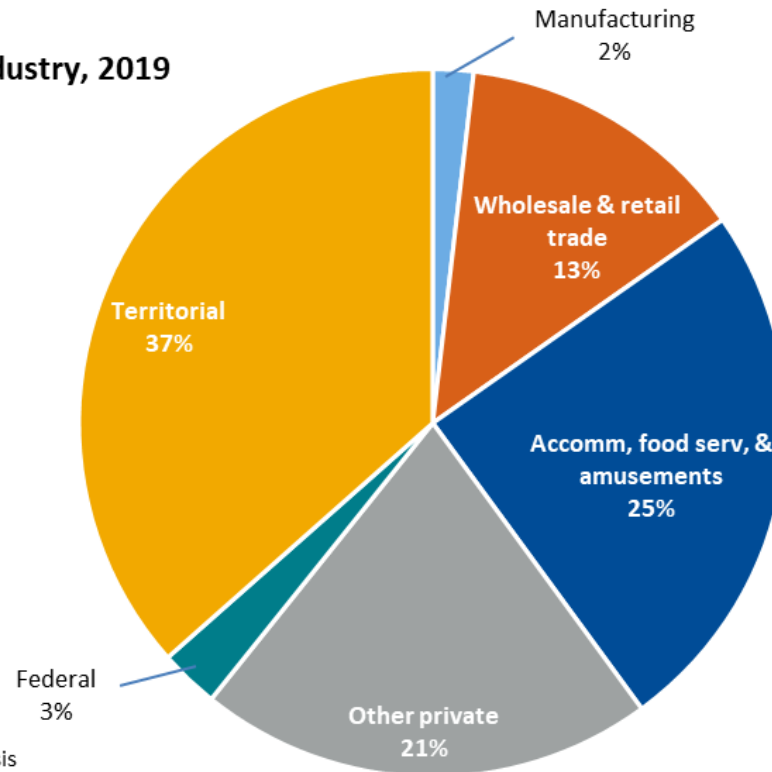


Note. The chart shows the percent change of total real GDP and the contributions (in percentage points) of each major industry grouping to that change. For example, accommodations, food services, and amusements accounted for 11.13 percentage points of the 11.3 percent decrease in real GDP in 2019.

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# Compensation by industry

**CNMI:  
Compensation by Industry, 2019**



Private industries:  
61%  
Government:  
39%

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- What is needed to improve timeliness of BEA statistics?
  - Data produced by the CNMI government, including the government financial statements, will continue to be critical for the estimation of CNMI GDP
  - Earlier availability of CNMI government financial statement data is a key element of producing more timely CNMI GDP statistics for 2021 and beyond
- How can BEA and the CNMI government increase collaboration?
  - Brainstorm options with the CNMI Department of Finance to enable earlier BEA access to government financial data
  - Describe the value of local data sets for GDP estimation to other key stakeholders in the CNMI government

# Contact information

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Web page: <https://www.bea.gov/data/gdp/gdp-commonwealth-northern-mariana-islands-cnmi>

Survey of Current Business articles:

- [Estimating GDP for the U.S. Territories](#) (May 2021)
- [Territorial Economic Accounts for American Samoa, Guam, and the U.S. Virgin Islands](#) (October 2022)