

Micronesia, Federated States of

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Balance of Payments (% of GDP at current market prices)																							
Exports	8.7	10.8	8.7	9.7	6.4	7.5	7.4	10.5	10.8	9.4	10.7	13.0	17.7	15.8	12.0	12.6	15.0	15.1	11.7	...	...	...	...
Imports	46.9	50.4	46.0	49.1	51.9	50.2	51.1	50.8	56.6	54.7	53.9	56.0	56.0	56.4	48.8	53.0	48.1	47.8	43.7	...	...	...	...
Balance on goods	-38.1	-39.6	-37.4	-39.3	-45.5	-42.8	-43.7	-40.3	-45.9	-45.3	-43.2	-43.0	-38.3	-40.6	-36.8	-40.4	-33.2	-32.8	-32.0	...	...	...	...
Balance on services	-16.5	-17.6	-16.3	-17.9	-17.2	-16.3	-15.5	-13.5	-16.8	-19.8	-15.2	-14.4	-13.3	-11.9	-5.4	-10.8	-12.1	-8.3	2.1	...	...	...	...
Current account balance	-14.7	-17.5	-10.1	-6.0	-18.5	-10.1	-15.5	-10.7	-18.9	-21.1	-17.5	-19.3	-13.6	-9.9	6.1	4.5	7.2	10.3	21.0	...	...	...	...
INTERNATIONAL RESERVES as of end of period (\$ million)																							
Total	113.0	98.3	117.4	89.6	54.8	50.0	46.6	48.5	40.0	55.7	55.8	75.1	76.8	84.3	114.1	135.1	157.0	203.7	203.5	397.2	451.9	497.4	...
Gold, national valuation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Foreign exchange	111.6	96.9	115.8	87.8	52.9	48.2	44.7	46.4	37.9	46.0	46.2	65.5	67.2	74.8	105.1	126.5	148.6	194.8	194.8	388.5	442.9	479.0	...
Reserve position in the IMF	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	0.0	0.8	0.7	0.7
SDRs	1.4	1.4	1.6	1.8	1.9	1.8	1.9	2.1	2.1	9.7	9.6	9.5	9.6	9.6	9.0	8.6	8.4	8.9	8.7	8.7	8.3	17.7	16.8
EXCHANGE RATES^p	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

EXTERNAL INDEBTEDNESS as of 30 September (\$ million)

Total debt outstanding and disbursed, end of year	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total debt service payments	22.7	10.8	2.1	2.0	2.3	2.5	2.5	2.7	3.3	4.4	4.9	5.5	5.6	6.4	7.4	6.7	6.4	6.6	6.5	...	...	...	...
External debt (% of GDP)	27.1	23.7	24.1	24.7	25.3	24.7	25.0	25.7	28.9	30.8	29.0	28.4	27.1	27.9	29.8	25.6	24.5	22.8	21.8	...	...	...	...
Debt service (% of exports of goods and services)	...	...	...	...	7.7	8.9	9.1	9.3	9.6	12.2	13.5	14.8	11.8	11.3	8.1	7.4	7.1	5.8	3.6	...	...	...	...

... = data not available; - = magnitude equals zero; (-/+) 0.0 = magnitude is less than half of unit employed; * = provisional, preliminary; \$ = United States dollars; cif = cost, insurance, and freight; fob = free on board; GDP = gross domestic product; GNI = gross national income; IMF = International Monetary Fund; km² = square kilometer; kWh = kilowatt-hour; Q = quarter; SDRs = special drawing rights.

a For 2000 and 2010, data from Federated States of Micronesia (FSM) censuses. For 2011, data are population projections from FSM Statistics. For all other years, data are estimates by consultants from the Graduate School USA, Pacific and Virgin Islands Training Initiatives.

b Data includes water supply; sewerage, waste management and remediation services.

c Data refer to transport, storage, and communication.

d Data refer to finance.

e Data refer to real estate, renting, and business activities.

f Data includes arts, entertainment, and recreation.

g Data refer to other community, social, and personal services.

h Refers to the gross agricultural production index.

i Period averages refer to the fiscal year ending 30 September.

j Prior to 2017, data were derived using weights from the Federated States of Micronesia: Fiscal Year 2017 Economic Review Statistical Appendices.

k Includes personal goods and personal care and effects services.

l Data refer to overall primary balance.

m For 2006, data on offshore fish are not available.

n For 2000-2001, data include estimated purchases of handicrafts, souvenirs, and gifts, and exclude philatelic sales and other estimated tourist expenditures.

o A positive sign indicates a decrease in assets, while a negative sign indicates an increase in assets.

p The unit of currency of the FSM is the United States dollar.

Sources:

Population

Federated States of Micronesia Statistics (FSMS). Official communication, 18 April 2023; past communication.

Urban population

United Nations. World Urbanization Prospects 2018. <https://population.un.org/wup/Download/> (accessed 30 June 2023).

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Labor Force	FSMS. Official communication, 18 April 2023; past communication.
Unemployment rate	For 2000–2013 and 2015–2023: FSMS. Official communication, 18 April 2023; past communication.
Labor force participation rate	For 2014: International Labour Organization. ILOSTAT database. http://ilo.stat.ilo.org/data (accessed 30 June 2023).
National Accounts	FSMS. Official communication, 18 April 2023; past communication.
Production Index	Food and Agriculture Organization of the United Nations. FAOSTAT Database. https://www.fao.org/faostat/en/#data (accessed 30 June 2023).
Energy	United Nations. Energy Statistics Database. http://data.un.org/ (accessed 30 June 2023).
Price Indexes	FSMS. Official communication, 18 April 2023; past communication.
Government Finance	FSMS. Official communication, 18 April 2023; past communication.
External Trade	FSMS. Official communication, 18 April 2023; past communication.
Direction of Trade	International Monetary Fund (IMF). Direction of Trade Statistics. http://data.imf.org/ (accessed 30 June 2023).
Balance of Payments	FSMS. Official communication, 18 April 2023; past communication.
International Reserves	IMF. International Financial Statistics. http://data.imf.org/ (accessed 30 June 2023).
Exchange Rates	IMF. International Financial Statistics. http://data.imf.org/ (accessed 30 June 2023).
External Indebtedness	For 2000–2014: Graduate School USA, Pacific and Virgin Islands Training Initiatives. Federated States of Micronesia: Fiscal Year 2018 Economic Review Statistical Appendices, August 2019. For 2015–2023: FSMS. Official communication, 18 April 2023; past communication.
Total debt outstanding and disbursed	For 2000–2007: Graduate School USA, Pacific and Virgin Islands Training Initiatives. Federated States of Micronesia: Fiscal Year 2018 Economic Review Statistical Appendices, August 2019. For 2008–2023: FSMS. Official communication, 18 April 2023; past communication.