

US Virgin Islands



EMPLOYMENT
225
net new jobs



BUSINESSES
2,514
small establishments

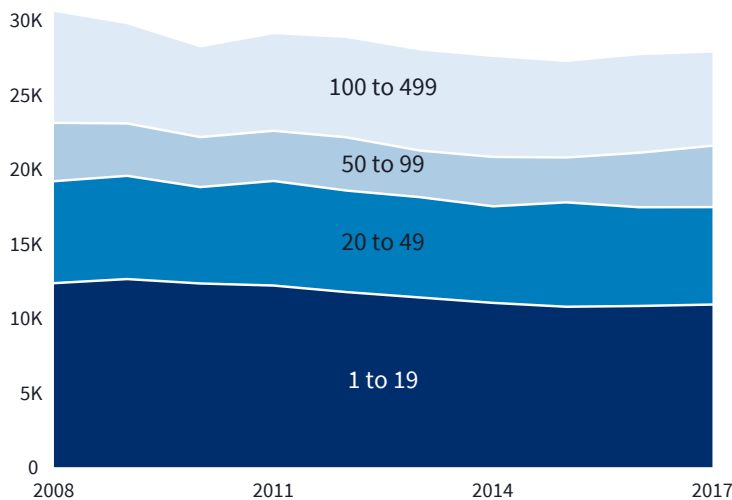


TRADE
1.4 billion
in total exports*

A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. All sources reflect data collected prior to the COVID-19 pandemic.

Economic Output and Employment

Figure 1: Employment by Establishment Size (Employees)



- The US Virgin Islands economy grew at an annual rate of 1.5% to \$3.2 billion while per capita income increased 1.8% to \$30,336 in 2018. (Source: BEA)
- The number of private sector employees in US Virgin Islands increased 0.8% to 29,823 in 2017. (Source: CBP)
- Figure 1 displays private sector employment for establishments with fewer than 500 employees from 2008 to 2017. Establishments with 1 to 19 employees have the largest share of small establishment employment. (Source: CBP)
- Table 1 provides additional details on US Virgin Islands employment by industry. (Source: CBP)

Job and establishments statistics are from the 2017 County Business Patterns (CBP) and export statistics are from 2018 Bureau of Economic Analysis (BEA) data. Economic growth and trade statistics are expressed in real US dollars.

International Trade

- Figure 2 displays the evolution of US Virgin Islands imports, exports, and trade balance from 2002 to 2018. (Source: BEA)
- In 2018, US Virgin Islands total exports decreased 19.6% to \$1.4 billion, while its total imports increased 1.8% to \$2.4 billion. This resulted in a 2018 trade deficit of \$989.0 million. (Source: BEA)

* Exports and imports reflect trade between US Virgin Islands and the rest of the world, including the US.

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). Values labeled 's' in Table 1 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

Figure 2: Exports and Imports (\$)

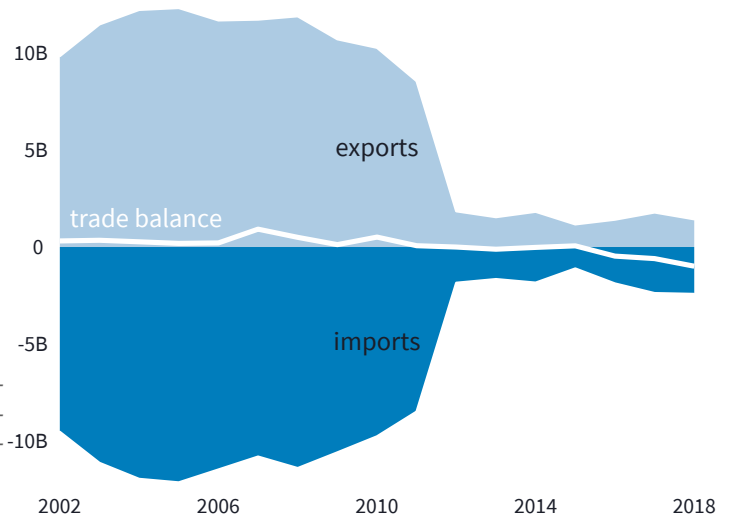


Table 1: US Virgin Islands Employment, Establishments, and Payroll by Industry, 2017. (Source: CBP)

Industry	Total Private Employment	Total Private Establishments	Annual Payroll (\$ Thousands)	Annual Payroll per Employee (\$)
Accommodation and Food Services	7,157	315	169,139	23,633
Retail Trade	6,222	499	130,704	21,007
Health Care and Social Assistance	3,268	239	136,205	41,678
Administrative, Support, and Waste Management	1,889	161	53,848	28,506
Transportation and Warehousing	1,787	115	54,768	30,648
Construction	1,401	150	66,491	47,460
Professional, Scientific, and Technical Services	1,205	229	80,213	66,567
Other Services (Except Public Administration)	1,123	228	31,011	27,614
Finance and Insurance	1,090	120	64,828	59,475
Real Estate and Rental and Leasing	1,052	196	41,759	39,695
Information	741	46	32,488	43,843
Arts, Entertainment, and Recreation	686	48	13,921	20,293
Wholesale Trade	675	60	29,471	43,661
Manufacturing	650	46	37,243	57,297
Educational Services	637	32	18,127	28,457
Management of Companies and Enterprises	88	7	4,991	56,716
Industries not Classified	54	17	887	16,426
Utilities	43	5	2,828	65,767
Mining, Quarrying, and Oil and Gas Extraction	s	3	s	-
Total	29,823	2,517	971,148	32,564

Figure 3: US Virgin Islands Employment by Municipality, 2017. (Source: CBP)



References

The Small Business Profiles, source data, and methodology are available at <https://go.usa.gov/xvSPA>.

- BEA Bureau of Economic Analysis
- CBP County Business Patterns, US Census Bureau