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**Division of Finance and the Economy
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Tobago**

PRESS RELEASE

Labour Market Conditions & Economic Activity in Tobago

The Deputy Chief Secretary and Secretary of the Division of Finance and the Economy, Joel Jack, recently announced that the Division continues to monitor the economic health of Tobago through computation of annual Gross Domestic Product (GDP) estimates for Tobago. The last estimates for 2017 suggested Tobago's GDP in constant prices was approximately \$1.82 billion.

Over the five year period 2012 – 2017, the average annual growth rate in Tobago's real GDP was approximately 3%. Enumerators are currently in the field conducting surveys geared towards generating GDP estimates for 2018 and projected GDP estimates for 2019.

Additionally, the latest data available from the Central Statistical Office (CSO) at the end of 4th quarter 2017 suggest that the unemployment rate in Tobago is below 3% relative to the 4.4% rate recorded at the national level.

There were roughly 31,000 persons with jobs in Tobago at the end of the 4th quarter 2017.

Approximately 20% of the labour force in Tobago had tertiary education as their highest level of educational attainment--a figure marginally lower than the 22 percent recorded at the national level for 4th quarter 2017.

The data also shows that at the 4th quarter 2017 in Tobago, the state employs 61.1% of the labour force, with the private sector employing 38.9%. For the same period, the national figure recorded for persons employed by the state was 26.2% and 73.8% for the private sector.

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