## WRITTEN QUESTION TO THE MINISTER FOR ECONOMIC DEVELOPMENT, TOURISM, SPORT AND CULTURE BY DEPUTY S.G. LUCE OF GROUVILLE AND ST. MARTIN QUESTION SUBMITTED ON MONDAY 27th MARCH 2023 ANSWER TO BE TABLED ON MONDAY 3rd APRIL 2023

## **Ouestion**

"Will the Minister advise –

- (a) what he considers to be the economic sectors/industries in Jersey;
- (b) what percentage of taxable income is produced by each sector/industry; and
- (c) what the key performance indicators are in relation to developing the various economic sectors/industries in Jersey?"

## **Answer**

- a) Jersey has a vibrant economy. In 2021 the value of all goods and services produced in Jersey was approximately £5 billion (source: Statistics Jersey: Measuring Jersey's economy). This estimate is measured according to an internationally agreed framework. The same framework governs the definition and measurement of sectors. The economic sectors in Jersey are: Manufacturing; Agriculture; Financial Services; Public Administration; Construction; Wholesale and Retail; Hotels, restaurants and bars; Transport, storage and communication; hotels, restaurants and bars; rental income of private households; and other business activities.
- b) These estimates are not available because most businesses in Jersey are not taxed on profits. Government of Jersey does not produce these estimates. Some reports have estimated the taxable income produced by some sectors, but no set of estimates produced to a consistent methodology for all sectors exists.
- c) The Jersey Performance Framework gives a high-level summary of indicators across the economy and is broken down for certain sectors. In addition, published sector strategies include outputs and indicators that give a sector specific picture of economic growth. Later this year, the full Economic Strategy will be published as part of the Future Economy Programme which will include monitoring key performance indicators of Jersey's economy.