

Palestinian Central Bureau of statistics (PCBS)

Press Release for the Main Results of the Finance and Insurance Survey in Palestinian Territory 2008

50 Enterprises are operating in the financial intermediation activities employing 6221 persons

Palestinian Central Bureau of Statistics (PCBS) released the main findings on the Finance and Insurance Survey 2008, (Covering: Palestinian Monetary Authority, Banks, Other credit institutions, Palestine Securities Exchange, Stock Market Brokers and Insurance Corporation Activities). The released data excludes those parts of Jerusalem, which were annexed by Israel in 1967.

This survey shows the number of institutions, number of persons engaged with their compensations, output value, intermediate consumption, gross value added with its various components, and the gross fixed capital formation of the financial sector. This survey constitutes the basic pillar for the compilation of Palestinian national accounts, and satisfy the various needs and expectations of users in both private and public sectors.

According to the main results, the total number of operating enterprises was 50. The results show that the number of persons engaged in those enterprises was 6,221 where 4,527 out of them are male and 1,694 female. The survey shows that the value of compensation of employees was 113.8 million US \$. The total value of output was 420.9 million US \$ for the year 2008, and the intermediate consumption was 78.7 million US \$. The gross value added was 342.2 million US \$.

As of the investments issue the results indicate that gross fixed capital formation was 25.0 million US \$, and the net taxes on production was 31.2 million US \$. Regarding the operating surplus it was 170.2 million US \$, while the value of depreciation on fixed assets during the year was 27.2 million US \$.

Through comparing the data for the year 2008 with the data for the year 2007, the output increased by 8.9% compared with the year 2007, which amounted to 420.9 million US \$ for the year 2008. The value of intermediate consumption increased by 34.8% compared with the year 2007, which amounted to 78.7 million US \$ for the year 2008. Whereas the gross value added had increased by 4.3% compared with the year 2007, which amounted to 342.2 million US \$ for the year 2008.