

Press Release on the Main Results of the Financial and Insurance Survey in Palestinian Territory 2002

44 Enterprises are operating in the financial intermediation activities employing 4796 persons

Palestinian Central Bureau of Statistics (PCBS) releases the main findings on the Financial and Insurance Survey 2002, (Covering: Palestinian Monetary Authority, Banks, Other credit institutions, Stock Market, Stock Market Brokers and Insurance Corporation Activities). The released data excludes that part of Jerusalem governorate, which was annexed by Israel in 1967.

According to the main results, the total number of operating enterprises was (44). The results show that the number of persons engaged in those enterprises was (4796), where (3657) out of them are male and (1139) female. The survey shows that the value of compensation of employees was (68.3 million in US\$). The total value of output was (180.3 million in US \$) for the year 2002 and the intermediate consumption was (43.3 million in US \$). The value added was (137 million in US \$).

As of the investments issue the results indicate that Gross Fixed Capital Formation was (6.8 million in US \$), and the net taxes on production was (14.8 million in US \$). Regarding the operating surplus it was (41.7 million in US\$), while the value of depreciation during the year was (12.1 million in US\$).

The Israeli measures, had a negative impact on the performance of the financial sector. This can be noticed through comparing the data for the year 2002 with the data for 1999, the number of operating enterprises declined from (46) Enterprises to (44) enterprises, the value of output declined from (191.4 million in US \$) in the year 1999 to (180.3 million in US \$) for the year 2002. The value of intermediate consumption increased from (42.2 million in US \$) in the year 1999 to (43.3 million in US \$) for the year 2002. Whereas the gross value added declined from (149.2 million in US \$) in the year 1999 to (137 million US \$) for the year 2002. This decline was affected by the increase of the cost of the intermediate consumption and so the sinking of the output.