

Press Release for the Main Results of the Financial and Insurance Survey in Palestinian Territory 2003

46 Enterprises are operating in the financial intermediation activities employing 4516 persons

Palestinian Central Bureau of Statistics (PCBS) releases the main findings on the Financial and Insurance Survey 2003, (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.

This survey shows indicators about the number of institutions of the financial sector, number of persons engaged with their compensations, output value, intermediate consumption, gross value added with its various components, and the gross fixed capital formation. 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 46. The results show that the number of persons engaged in those enterprises was 4,516 where 3,385 out of them are male and 1,131 female. The survey shows that the value of compensation of employees was 61.5 million US \$. The total value of output was 183.7 million US \$ for the year 2003, and the intermediate consumption was 38.0 million US \$. The gross value added was 145.7 million US \$.

As of the investments issue the results indicate that gross fixed capital formation was 4.4 million US \$, and the net taxes on production was 13.3 million US \$. Regarding the operating surplus it was 58.2 million US \$, while the value of depreciation during the year was 12.7 million 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 2003 with the data for the year 1999, the output goes down by 4.02% compared with the year 1999, which amounted to 183.7 million US \$ for the year 2003. The value of intermediate consumption goes down by 10.0% compared with the year 1999, which amounted to 38.0 million US \$ for the year 2003. Whereas the gross value added had declined by 2.4% compared with the year 1999, which amounted to 145.7 million US \$ for the year 2003.