

Economy at a Glance

During the third quarter, preliminary indications are that the Bahamian economy sustained its growth momentum, albeit at a slower pace vis-à-vis 2023. Tourism output record healthy gains, but was more tempered, as the high value-added air segment performance registered a tapering off, while sea traffic remained buoyant. In addition, domestic inflation moderated, due to the pass-through effects of lower global oil prices on imported oil and other goods.

Balance of Payments



Current account deficit widened to \$459.8 million.



Financial account expanded to \$451.3 million.



No capital account transfers recorded for the review period.



Inflation



Average domestic consumer price inflation slowed to 1.3% for the 12 months to August, from 4.4% in the comparable period of 2023.

Real Sector

TOURISM

Total visitor arrivals grew by 21.6% to 2.6 million, surpassing the 2.2 million increase in visitors in the same period of 2023. Contributing, sea passengers rose by 27.3%; however, air traffic declined by 5.9%.

	QIII 2024	QIII 2023
	2.6M	2.2M
	2.3M	1.8M
	0.4M	0.4M

CONSTRUCTION

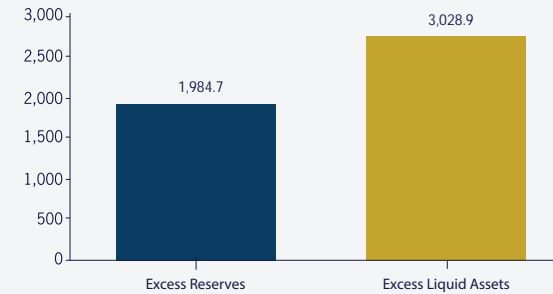
Total Mortgage disbursements increased by 96.1% in Q3 2024 (residential mortgages disbursements up by \$4.1 and commercial disbursements surged by \$18.2 million) exceeding the 3.3% gain in Q3 2023.

TOTAL MORTGAGE DISBURSEMENTS

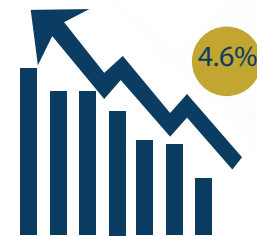
QIII	QIII
2024	2023
+18.1%	+18.8%

Liquidity

BANK LIQUIDITY (B\$ MILLION)



Credit



TOTAL DOMESTIC CREDIT GROWTH

8.2% 3.1% 2.0%



Net Credit to Government



Private Sector Credit



Public Corporations

Credit Quality



TOTAL PRIVATE SECTOR LOANS ARREARS - UNCHANGED

0.5% 2.5%



Short Term Arrears (31-90 days)



Non-Interest Accruing Arrears (+90 days)

FISCAL & DEBT

Provisional data on the Government's budgetary operations for QIV of FY 2023/24 showed that the fiscal position registered an overall surplus, a reversal from a deficit in the comparative FY2022/23 period, owing to a decline in total expenditure, combined with a rise in aggregate revenue.

Fiscal Operations

DEFICIT/SURPLUS



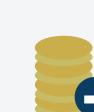
The overall surplus of

\$27.8 million

\$107.7 million \$204.9 million



Revenue



Expenditure

DEBT

Direct charge increased by 0.3 pp to 79.1%.

Debt-to-GDP

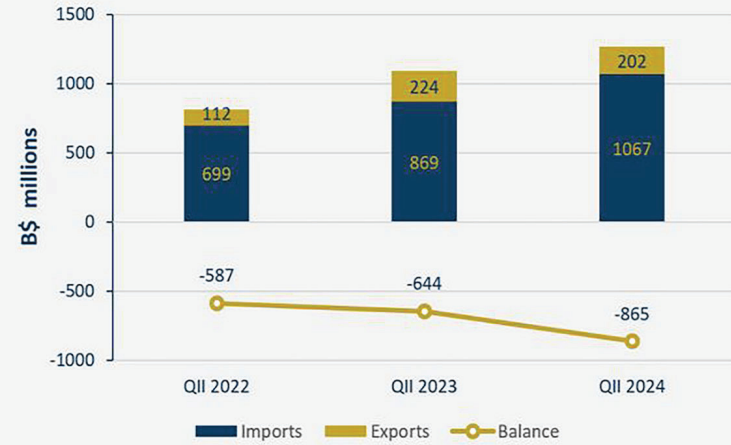
National debt stabilized at 81.4%.

Total public sector debt increased by 0.8 pp to 76.8%.

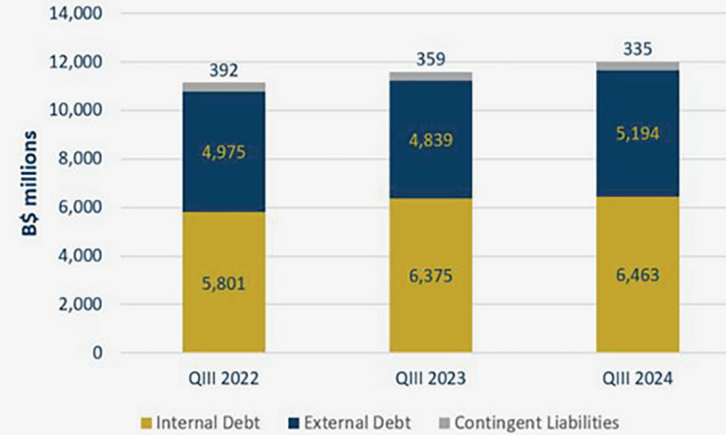
Quarterly Statistical Digest

Statistics at a Glance
 Data as at September 2024

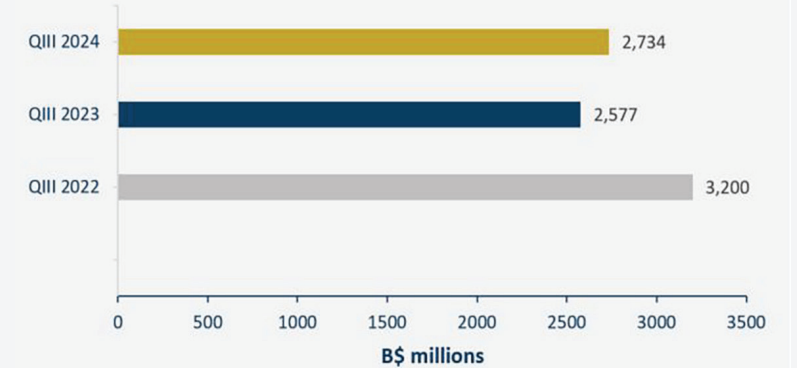
Imports & Exports



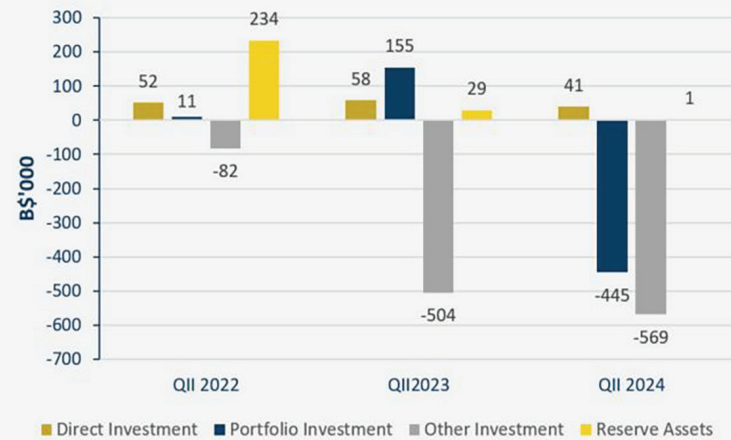
National Debt



External Reserves



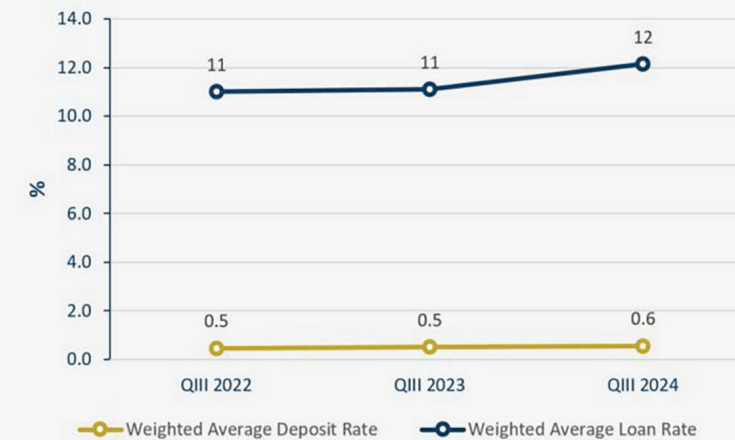
Financial Accounts



Foreign Currency

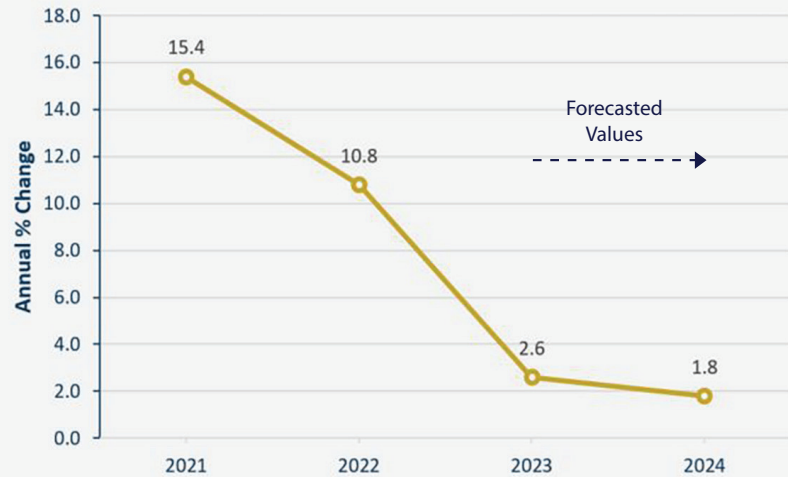


Interest Rates

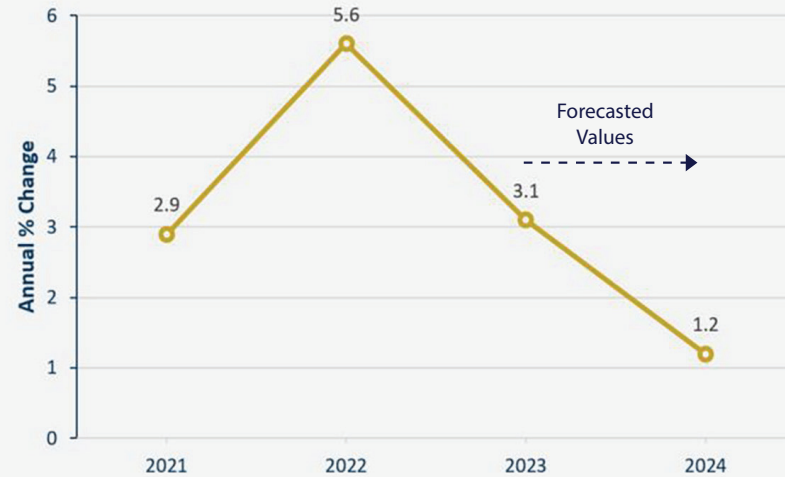




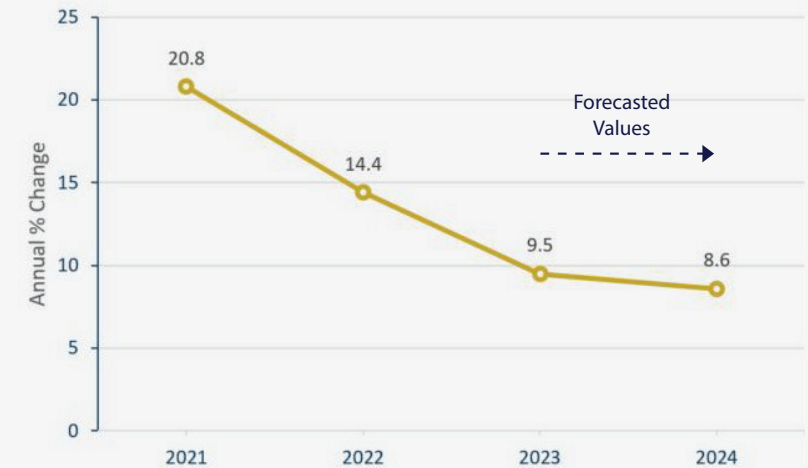
Real Gross Domestic Product 2021-2024



Inflation 2021-2024



Unemployment 2021-2024



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