



CEROM



French Guiana Economic Review

March 2015

STRUCTURAL FACTORS

- Population (estimated, 1st January 2013) : 250,109 GDP (2013) : € 3.9 B
GDP/inhabitant (2013) : € 15,820
- Share of added value by Sector (2007) :
 - Primary : 4 %
 - Secondary (inc. construction) : 20 % (inc. 9 %)
 - Tertiaire (inc. services) : 76 % (inc. 63 %)

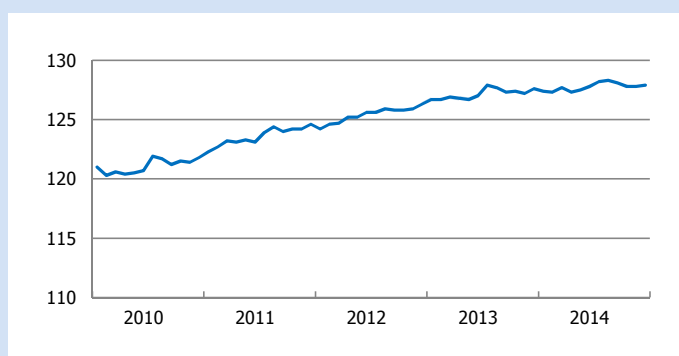
LATEST KEY FIGURES

Year Over Year (YoY)

- Business climate index : - 20.8 points
- Equipment goods imports : - 30.7 %
- Business investment loans : + 9.0 %

MACROECONOMIC INDICATORS

CONSUMER PRICE INDEX

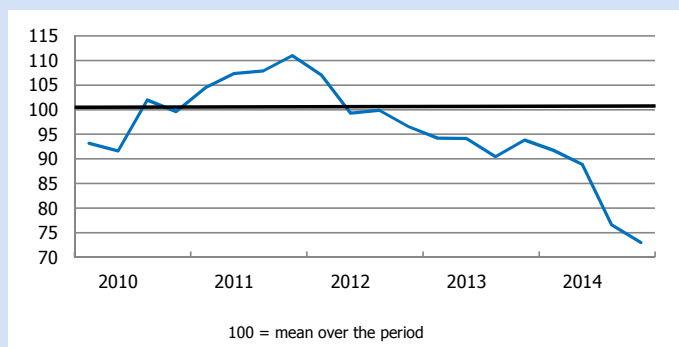


Source : Insee

Consumer price index

	2013	2014	YoY (%)
January	126,7	127,4	0,6
February	126,7	127,3	0,5
March	126,9	127,7	0,6
April	126,8	127,3	0,4
May	126,7	127,5	0,7
June	127,0	127,8	0,7
July	127,9	128,2	0,2
August	127,7	128,3	0,5
September	127,3	128,1	0,6
October	127,4	127,8	0,4
November	127,2	127,8	0,5
December	127,6	127,9	0,3

BUSINESS CLIMATE INDEX

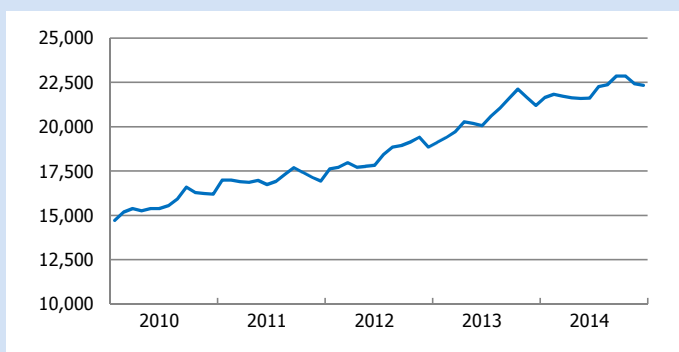


Source : Iedom (SA)

Business climate index

	2013	2014	YoY (point)
1 st Quarter	94,3	91,7	-2,5
2 nd Quarter	94,2	88,9	-5,3
3 rd Quarter	90,5	76,6	-13,9
4 th Quarter	93,8	73,0	-20,8

JOB SEEKERS AT THE END OF THE MONTH

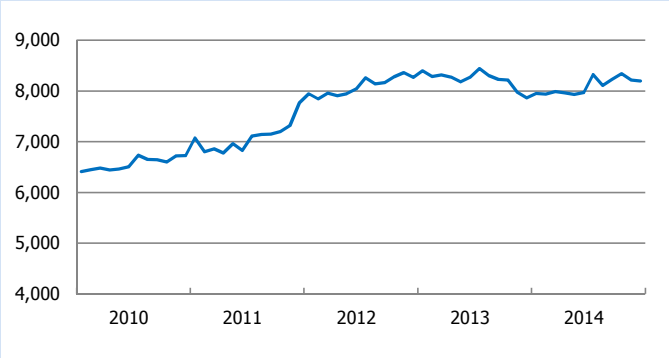


Source : Direccte, Pôle emploi

Job seekers at the end of the month

	2013	2014	YoY (%)
January	19 111	21 639	13,2
February	19 390	21 824	12,6
March	19 706	21 722	10,2
April	20 276	21 629	6,7
May	20 186	21 596	7,0
June	20 053	21 613	7,8
July	20 596	22 264	8,1
August	21 051	22 363	6,2
September	21 585	22 858	5,9
October	22 106	22 846	3,3
November	21 639	22 426	3,6
December	21 200	22 333	5,3

UNEMPLOYMENT BENEFIT RECIPIENTS

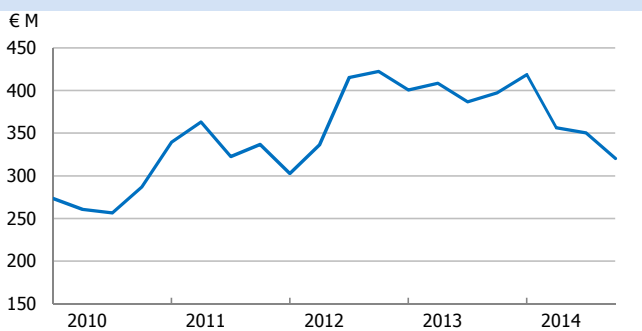


Source : Pôle emploi

Unemployment benefit recipients

	2013	2014	YoY (%)
1 st Quarter	8 315	7 985	-4,0
2 nd Quarter	8 264	7 967	-3,6
3 rd Quarter	8 227	8 228	0,0
4 th Quarter	7 861	8 197	4,3

GOODS IMPORTS

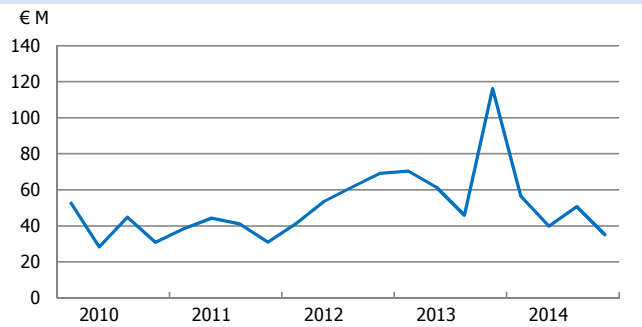


Source : Office of customs and border protection, SA Iedom

Goods imports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter		400,5	418,7	4,6
2 nd Quarter		408,4	356,2	-12,8
3 rd Quarter		386,7	350,2	-9,4
4 th Quarter		397,3	320,2	-19,4

GOODS EXPORTS

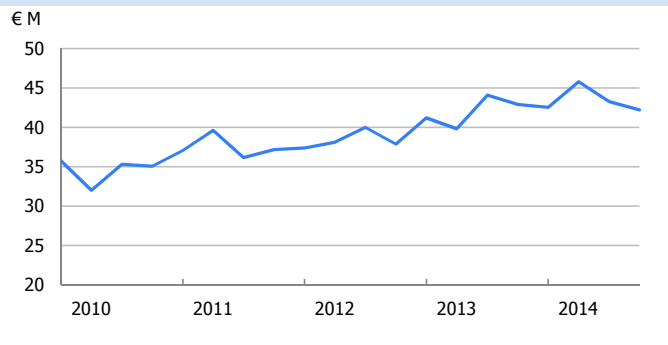


Source : Office of customs and border protection, SA Iedom

Goods exports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter		70,4	56,6	-19,6
2 nd Quarter		61,5	39,9	-35,1
3 rd Quarter		45,9	50,7	10,4
4 th Quarter		116,3	35,0	-69,9

CONSUMPTION GOODS IMPORTS

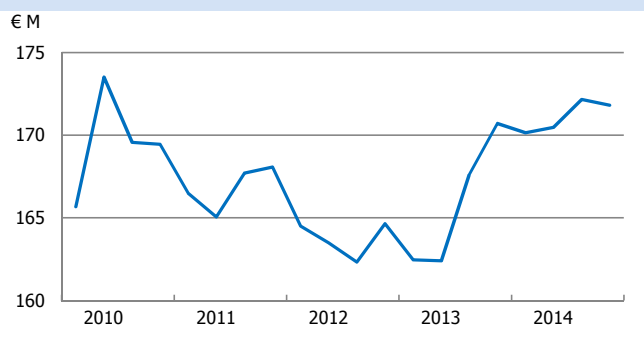


Source : Office of customs and border protection, SA Iedom

Consumption goods imports, SA

	€ M	2013	2014	YoY (%)
1st Quarter		41,2	42,6	3,3
2nd Quarter		39,8	45,8	15,0
3rd Quarter		44,1	43,3	-1,8
4th Quarter		42,9	42,2	-1,5

HOUSEHOLDS CONSUMER LOANS

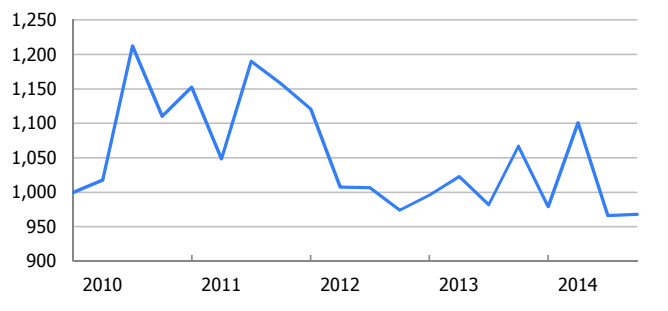


Source : Iedom - Surfi, excluding outstanding credit from a local credit institution not reporting this type of loans

Households consumer loans

	€ M	2013	2014	YoY (%)
1st Quarter		162,5	170,2	4,7
2nd Quarter		162,4	170,5	5,0
3rd Quarter		167,6	172,2	2,7
4th Quarter		170,7	171,8	0,6

NEW PRIVATE VEHICLES SALES

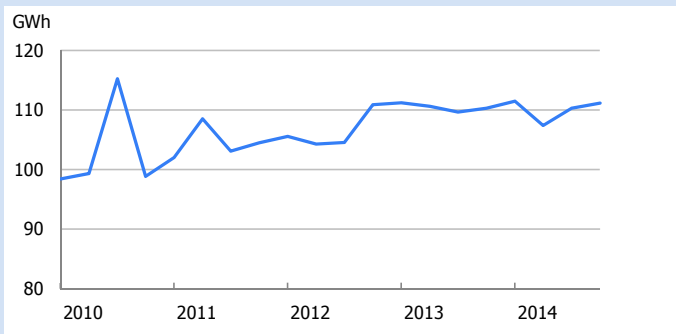


Source : Somafi, SA Iedom

New private vehicles sales, SA

	2013	2014	YoY (%)
1st Quarter	996	979	-1,7
2nd Quarter	1 023	1 101	7,6
3rd Quarter	982	966	-1,6
4th Quarter	1 067	968	-9,2

LOW TENSION ELECTRICITY CONSUMPTION

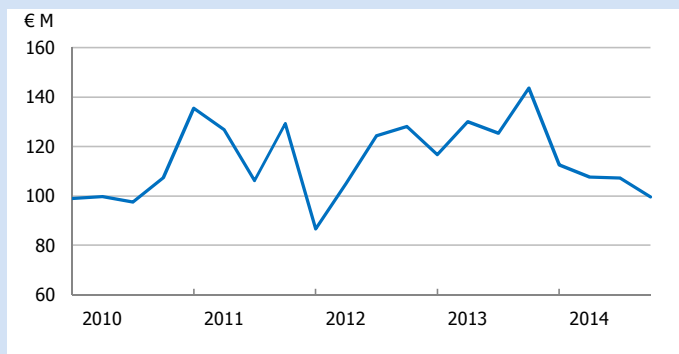


Source : EDF, SA Iedom

Low tension electricity consumption, SA

	GWh	2013	2014	YoY (%)
1st Quarter		111,2	111,5	0,2
2nd Quarter		110,6	107,4	-2,9
3rd Quarter		109,7	110,3	0,6
4th Quarter		110,3	111,2	0,7

EQUIPMENT GOODS IMPORTS

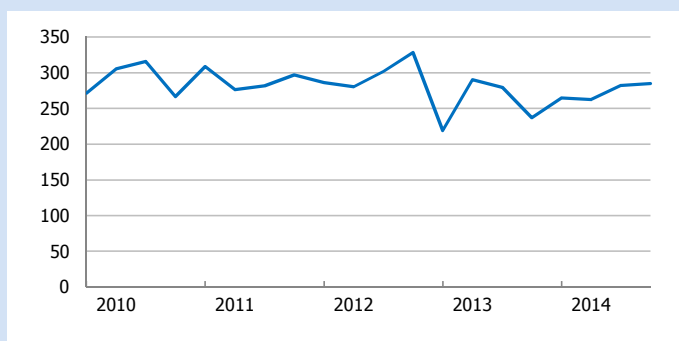


Source : Office of customs and border protection, SA Iedom

Equipment goods imports, SA

	€ M	2013	2014	YoY (%)
1st Quarter		116,8	112,5	-3,6
2nd Quarter		130,1	107,6	-17,3
3rd Quarter		125,3	107,2	-14,4
4th Quarter		143,7	99,6	-30,7

NEW COMMERCIAL VEHICLES SALES

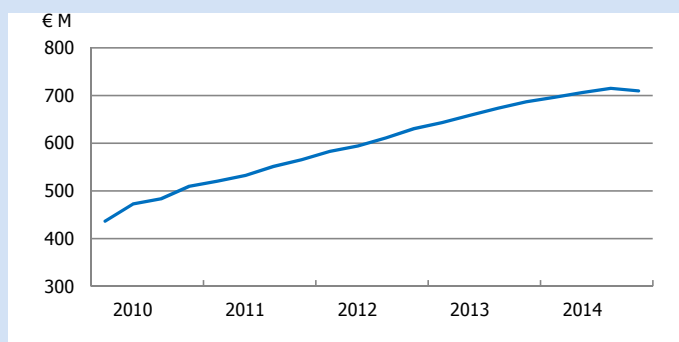


Source : Somafi, SA Iedom

New commercial vehicles sales, SA

	2013	2014	YoY (%)
1st Quarter	219	265	20,9
2nd Quarter	290	263	-9,5
3rd Quarter	279	282	0,9
4th Quarter	237	285	20,3

HOUSEHOLDS HOME LOANS

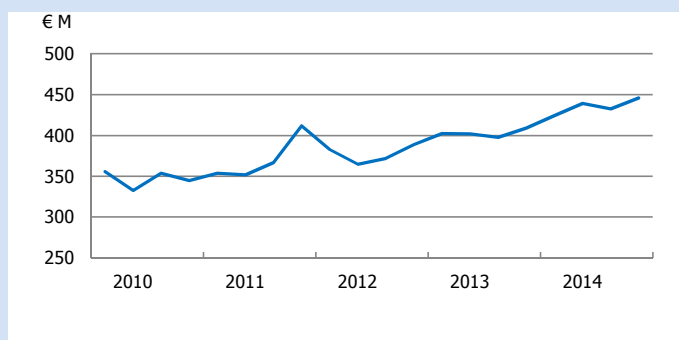


Source : Iedom - Surf

Households home loans

	€ M	2013	2014	YoY (%)
1st Quarter		643,7	696,8	8,2
2nd Quarter		658,8	706,9	7,3
3rd Quarter		674,0	715,5	6,2
4th Quarter		687,0	709,8	3,3

BUSINESS INVESTMENT LOANS

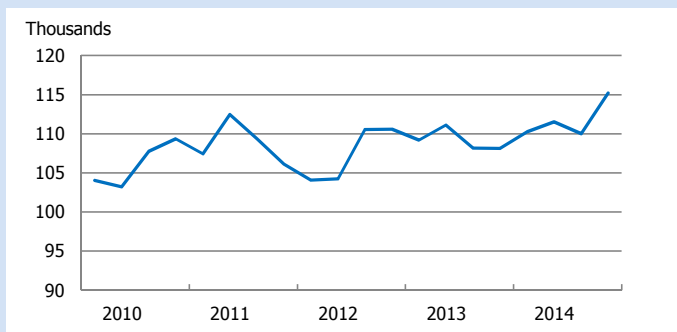


Source : Iedom - Surf

Business investment loans

	€ M	2013	2014	YoY (%)
1st Quarter		402,2	424,5	5,5
2nd Quarter		402,0	439,2	9,3
3rd Quarter		397,6	432,5	8,8
4th Quarter		409,3	446,0	9,0

AIRPORT PASSENGER TRAFIC

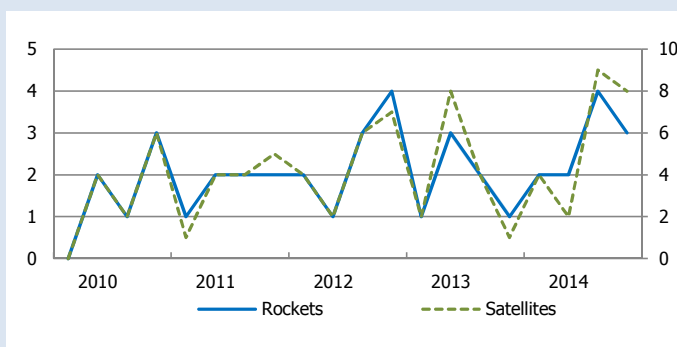


Airport passenger traffic, SA

Thousands	2013	2014	YoY (%)
1st Quarter	109,2	110,2	1,0
2nd Quarter	111,1	111,5	0,4
3rd Quarter	108,2	110,0	1,7
4th Quarter	108,1	115,2	6,5

Source : CCIG, SA Iedom

SPACE INDUSTRY



Number of rocket launches (Ariane, Soyouz, Vega)

	2013	2014	YoY (nb)
1st Quarter	1	2	1
2nd Quarter	3	2	-1
3rd Quarter	2	4	2
4th Quarter	1	3	2

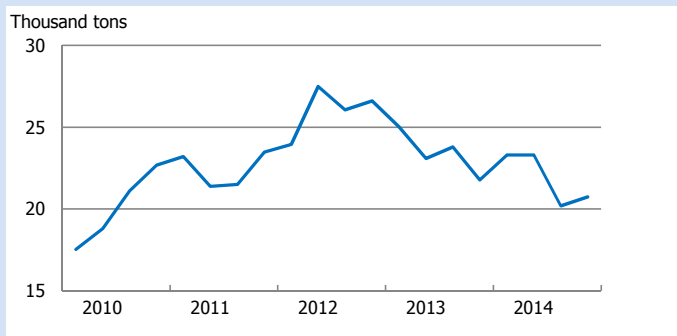
Number of satellites launched (inc. ATV*)

	2013	2014	YoY (%)
1st Quarter	2	4	2
2nd Quarter	8	2	-6
3rd Quarter	4	9	5
4th Quarter	1	8	7

*Automated Transport Vehicule, intended to supply the International space station

Source : Cnes

CEMENT SALES

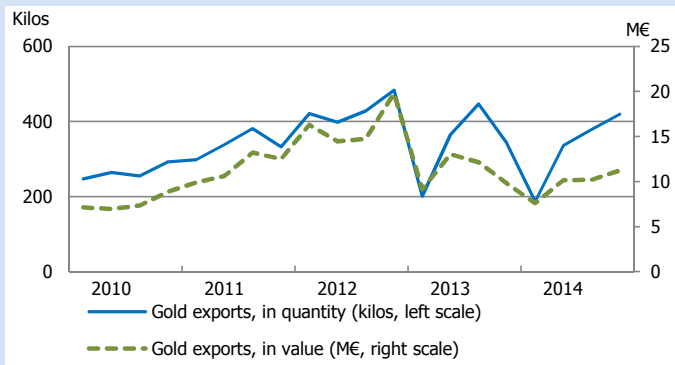


Cement sales, SA-WDA

Thousand tons	2013	2014	YoY (%)
1st Quarter	25,0	23,3	-6,8
2nd Quarter	23,1	23,3	0,9
3rd Quarter	23,8	20,2	-15,1
4th Quarter	21,8	20,7	-4,8

Source : Ciments guyanais, SA-WDA Iedom

GOLD



Source : Office of customs and border protection, SA Iedom

Gold exports in quantity, SA

Kilos	2013	2014	YoY (%)
1 st Quarter	201	188	-6,6
2 nd Quarter	365	336	-8,1
3 rd Quarter	447	379	-15,2
4 th Quarter	343	419	22,3

Gold exports in value, SA

€ M	2013	2014	YoY (%)
1 st Quarter	9,1	7,6	-16,8
2 nd Quarter	13,1	10,2	-22,1
3 rd Quarter	12,1	10,2	-15,9
4 th Quarter	9,8	11,2	14,5

FISHING



Source : Office of customs and border protection, SA Iedom

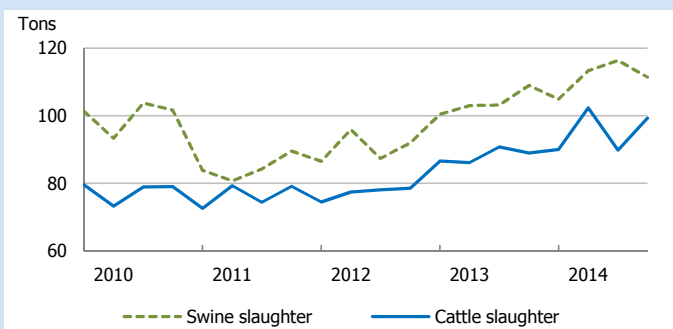
Shrimps exports, SA

Tons	2013	2014	YoY (%)
1 st Quarter	140	67	-52,2
2 nd Quarter	98	95	-3,4
3 rd Quarter	69	128	85,0
4 th Quarter	103	110	6,7

Fish exports, SA

Tons	2013	2014	YoY (%)
1 st Quarter	385	403	4,6
2 nd Quarter	363	319	-12,2
3 rd Quarter	310	278	-10,3
4 th Quarter	480	274	-42,9

SLAUGHTER



Source : Regional slaughterhouse, SA-WDA Iedom

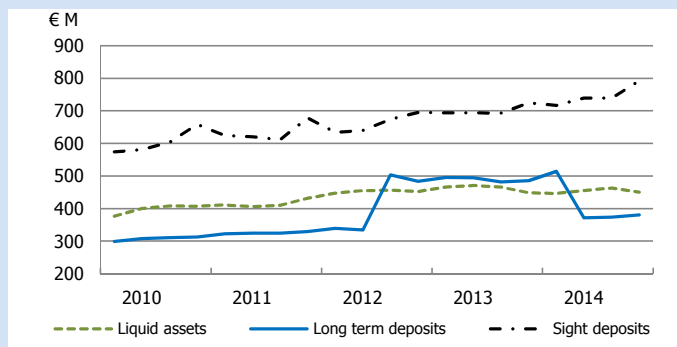
Swine slaughter, SA-WDA

Tons	2013	2014	YoY (%)
1 st Quarter	100	105	4,4
2 nd Quarter	103	113	10,1
3 rd Quarter	103	116	12,7
4 th Quarter	109	111	2,2

Cattle slaughter, SA-WDA

Tons	2013	2014	YoY (%)
1 st Quarter	87	90	4,0
2 nd Quarter	86	102	18,7
3 rd Quarter	91	90	-1,0
4 th Quarter	89	99	11,7

SAVINGS COLLECTED



Source : Iedom - Surf

Sight deposits

€ M	2013	2014	YoY (%)
1 st Quarter	693,7	716,4	3,3
2 nd Quarter	694,1	739,7	6,6
3 rd Quarter	693,1	739,3	6,7
4 th Quarter	724,6	791,9	9,3

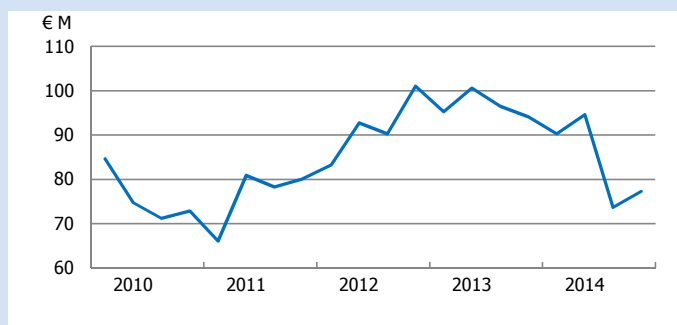
Liquid assets

1 st Quarter	465,9	446,4	-4,2
2 nd Quarter	471,4	455,5	-3,4
3 rd Quarter	465,9	462,8	-0,7
4 th Quarter	448,6	450,1	0,33

Long term deposits

1 st Quarter	495,5	514,3	3,8
2 nd Quarter	495,1	372,4	-24,8
3 rd Quarter	481,6	373,7	-22,4
4 th Quarter	485,4	380,6	-21,6

BUSINESSES OPERATING LOANS

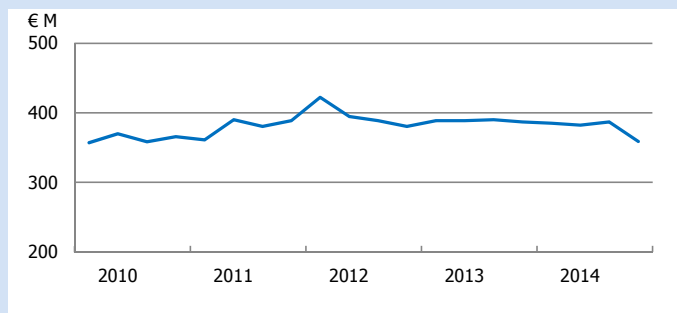


Source : Iedom - Surf

Businesses operating loans

€ M	2013	2014	YoY (%)
1 st Quarter	95,3	90,3	-5,2
2 nd Quarter	100,6	94,6	-5,9
3 rd Quarter	96,5	73,7	-23,6
4 th Quarter	94,1	77,3	-17,9

LOCAL AUTHORITIES LOANS

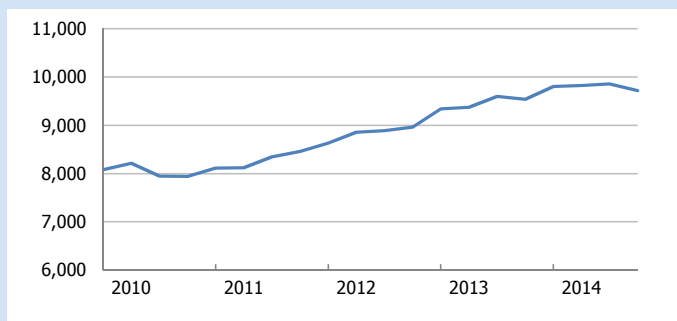


Source : Iedom - Surf

Local authorities loans

€ M	2013	2014	YoY (%)
1 st Quarter	388,6	385,2	-0,9
2 nd Quarter	388,9	382,2	-1,7
3 rd Quarter	390,2	386,7	-0,9
4 th Quarter	386,9	358,7	-7,3

NATURAL PERSONS SUBJECT TO BANKING PROHIBITION

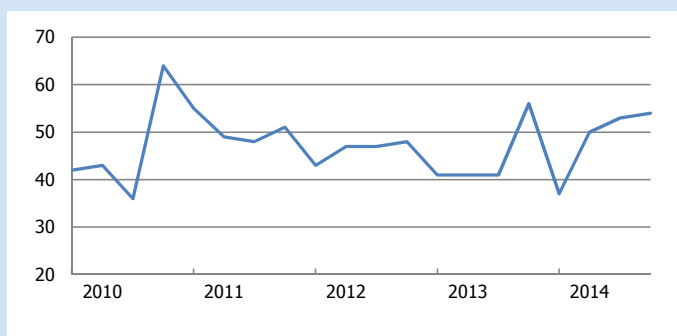


Source : Iedom

Natural persons subject to banking prohibition

	2013	2014	YoY (%)
1 st Quarter	9 341	9 806	5,0
2 nd Quarter	9 374	9 823	4,8
3 rd Quarter	9 597	9 856	2,7
4 th Quarter	9 536	9 719	1,9

OVERINDEBTEDNESS FILES SUBMITTED

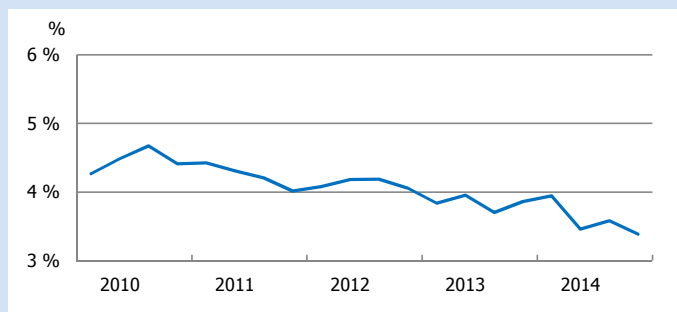


Source : Iedom

Overindebtedness files submitted

	2013	2014	YoY (%)
1 st Quarter	41	37	-9,8
2 nd Quarter	41	50	22,0
3 rd Quarter	41	53	29,3
4 th Quarter	56	54	-3,6

BAD DEBT RATIO



Source : Iedom Surfi

Bad debt ratio

%	2013	2014	YoY (point)
1 st Quarter	3,8 %	3,9 %	0,1
2 nd Quarter	4,0 %	3,5 %	-0,5
3 rd Quarter	3,7 %	3,6 %	-0,1
4 th Quarter	3,9 %	3,4 %	-0,5

The project "Comptes économiques rapides pour l'Outre-mer" (Cérom) was born in 2003 under the leadership of seven institutions - the National Institute of Statistics and Economic Studies (Insee), the French Development Agency (AFD) the Issuing Institute of Overseas Departments (Iedom), the Overseas Issuing Institute (Ieom), the Institute of Statistics of French Polynesia (ISPF), the Department of Planning and Economic Forecasting of French Polynesia (SPPE) (now dissolved), and the Institute of Statistics and Economic Studies in New Caledonia (Isee).

Its objectives are the early release of regional accounts using fast modelling methods, the modelling of the development of overseas economies, and the publication of macroeconomic and thematic analyzes of overseas departments and communities.

If specified, the data presented is seasonally adjusted (SA) and working days adjusted (WDA). The raw data sets are available in the appendices of the Iedom publication "Tendances conjoncturelles", and in the Insee publication "Conjoncture tourisme en Guyane".

Unless otherwise indicated, the financial data presented hereabove includes all credit institutions.

Publication director : N. de SEZE - Chief Editor : F. DUFRESNE
Editor : Iedom - Printing completed in march 2015

