



CEROM



French Guiana Economic Review

December 2014

STRUCTURAL FACTORS

- Population (estimated, 1st January 2013) : 250,109 GDP (2012) : € 3.8 B
- GDP/inhabitant (2012) : € 15,416
- Share of added value by Sector (2007) :
 - Primary : 4 %
 - Secondary (inc. construction) : 20 % (inc. 9 %)
 - Tertiaire (inc. services) : 76 % (inc. 63 %)

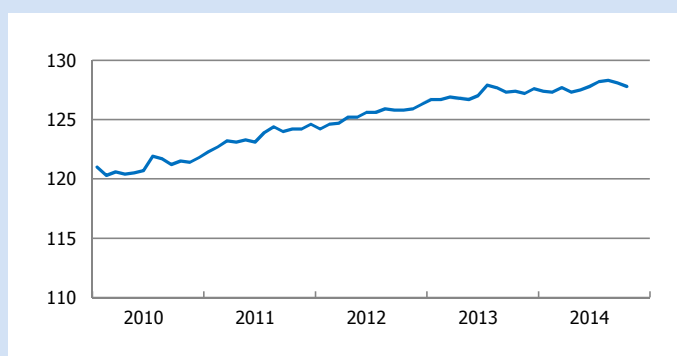
LATEST KEY FIGURES

Year Over Year (YoY)

- Business climate index : - 14.9 points
- Equipment goods imports : - 14.3 %
- Businesses operating loans : - 23.6 %

MACROECONOMIC INDICATORS

CONSUMER PRICE INDEX

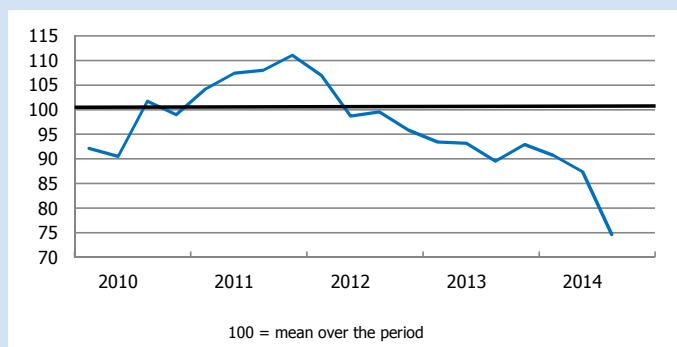


Source : Insee

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		

BUSINESS CLIMATE INDEX

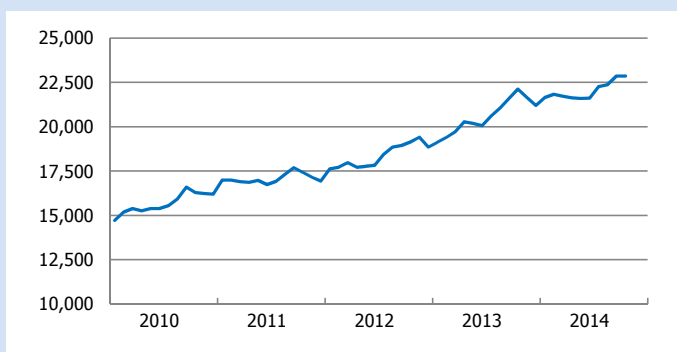


Source : Iedom (SA)

Business climate index

	2013	2014	YoY (point)
1 st Quarter	93,4	90,7	-2,7
2 nd Quarter	93,2	87,4	-5,7
3 rd Quarter	89,5	74,7	-14,9
4 th Quarter	92,9		

JOB SEEKERS AT THE END OF THE MONTH

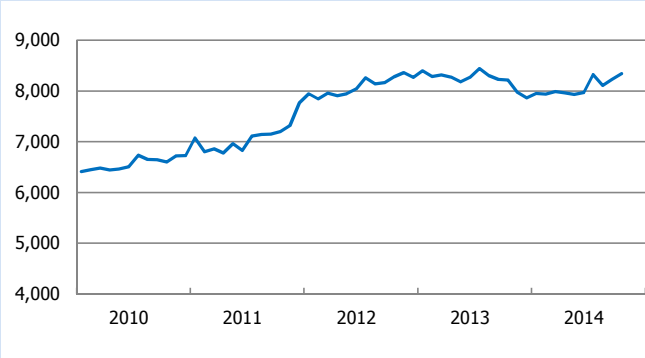


Source : Direccte, Pôle emploi

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		
December	21 200		

UNEMPLOYMENT BENEFIT RECIPIENTS

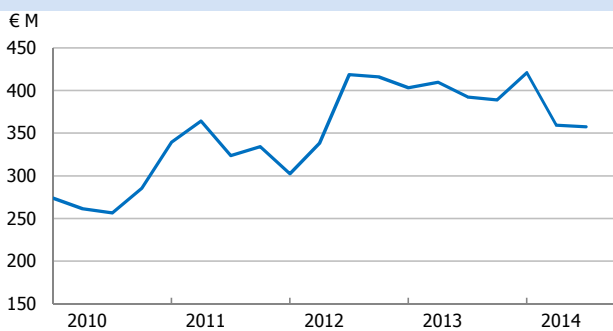


Source : Pôle emploi

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		

GOODS IMPORTS

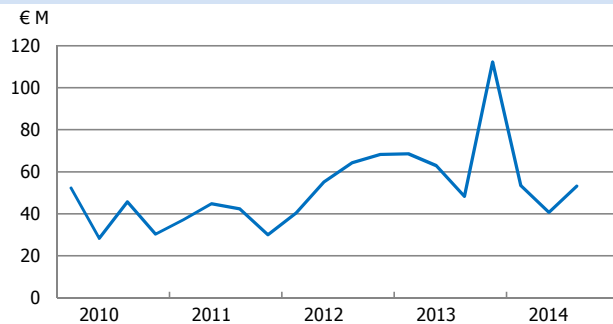


Source : Office of customs and border protection, SA Iedom

Goods imports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter		403,1	420,8	4,4
2 nd Quarter		409,5	359,1	-12,3
3 rd Quarter		392,3	357,4	-8,9
4 th Quarter		388,8		

GOODS EXPORTS

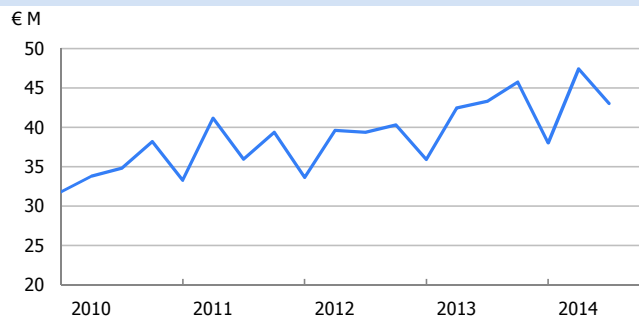


Source : Office of customs and border protection, SA Iedom

Goods exports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter		68,5	53,6	-21,8
2 nd Quarter		63,0	40,7	-35,4
3 rd Quarter		48,4	53,2	10,0
4 th Quarter		112,3		

CONSUMPTION GOODS IMPORTS

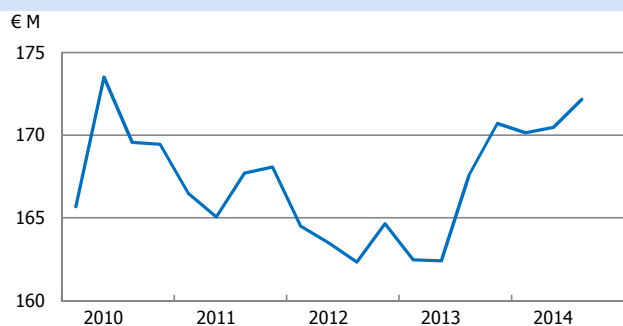


Source : Office of customs and border protection, SA Iedom

Consumption goods imports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter	41,0	42,4	3,2	
2 nd Quarter	39,8	45,6	14,6	
3 rd Quarter	44,2	43,6	-1,4	
4 th Quarter	43,2			

HOUSEHOLDS CONSUMER LOANS

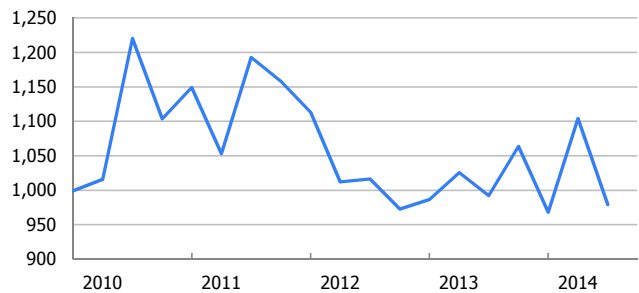


Source : Iedom - Surfi, excluding outstanding credit from a local credit institution not reporting this type of loans

Households consumer loans

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

NEW PRIVATE VEHICLES SALES

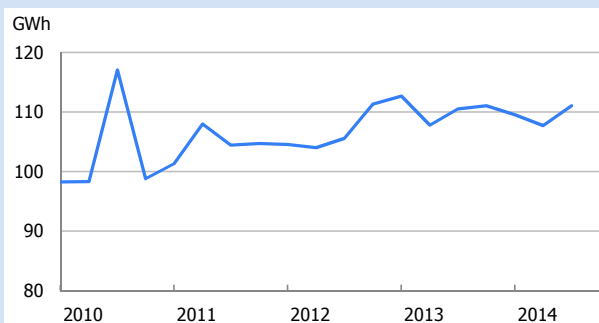


Source : Somafi, SA Iedom

New private vehicles sales, SA

	2013	2014	YoY (%)
1 st Quarter	987	968	-1,9
2 nd Quarter	1 026	1 104	7,6
3 rd Quarter	992	979	-1,3
4 th Quarter	1 064		

LOW TENSION ELECTRICITY CONSUMPTION

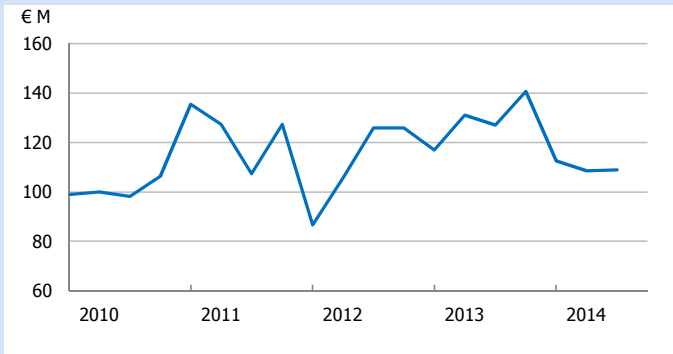


Source : EDF, SA Iedom

Low tension electricity consumption, SA

	GWh	2013	2014	YoY (%)
1 st Quarter	112,7	109,6	-2,8	
2 nd Quarter	107,8	107,7	0,0	
3 rd Quarter	110,5	111,1	0,5	
4 th Quarter	111,1			

EQUIPMENT GOODS IMPORTS

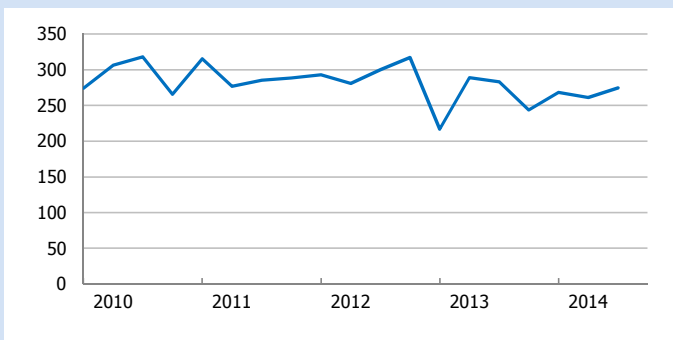


Source : Office of customs and border protection, SA Iedom

Equipment goods imports, SA

€ M	2013	2014	YoY (%)
1st Quarter	116,9	112,6	-3,7
2nd Quarter	131,1	108,6	-17,2
3rd Quarter	127,1	109,0	-14,3
4th Quarter	140,7		

NEW COMMERCIAL VEHICLES SALES

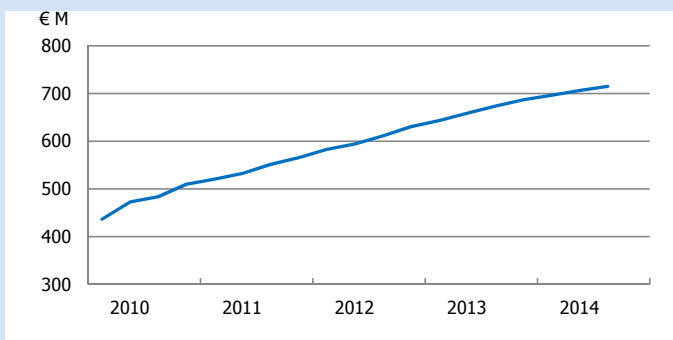


Source : Somafi, SA Iedom

New commercial vehicles sales, SA

	2013	2014	YoY (%)
1st Quarter	217	268	23,7
2nd Quarter	289	261	-9,7
3rd Quarter	283	274	-3,1
4th Quarter	244		

HOUSEHOLDS HOME LOANS

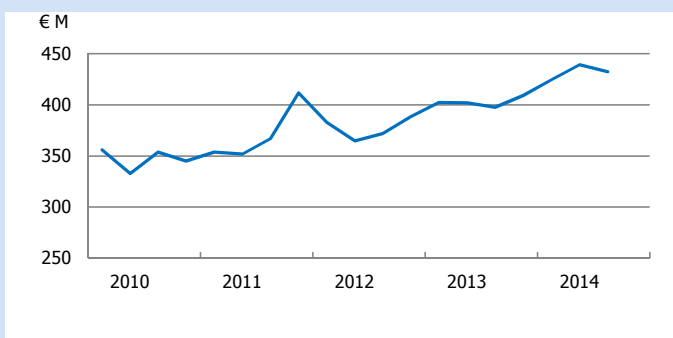


Source : Iedom - Surf

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		

BUSINESS INVESTMENT LOANS

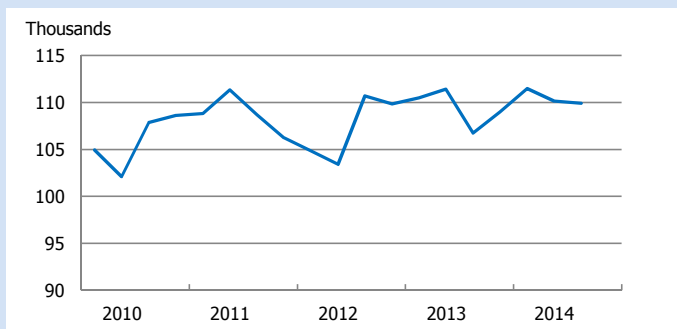


Source : Iedom - Surf

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		

AIRPORT PASSENGER TRAFIC

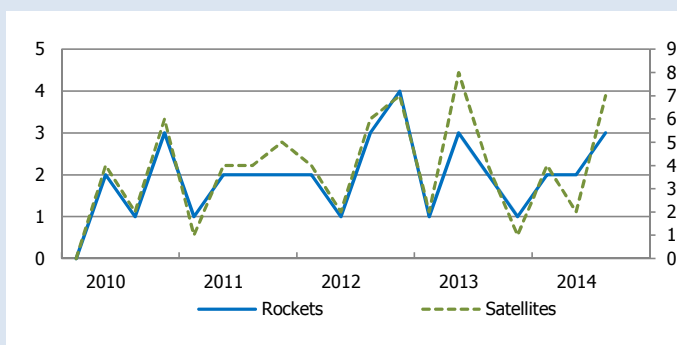


Source : CCIG, SA Iedom

Airport passenger traffic, SA

Thousands	2013	2014	YoY (%)
1st Quarter	110,5	111,5	0,9
2nd Quarter	111,4	110,2	-1,1
3rd Quarter	106,7	109,9	3,0
4th Quarter	109,0		

SPACE INDUSTRY



Source : Cnes

Number of rocket launches (Ariane, Soyouz, Vega)

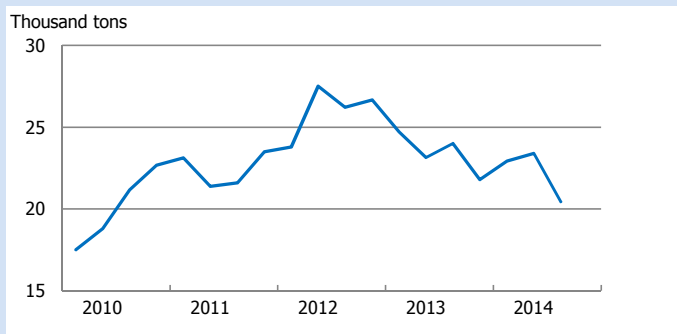
	2013	2014	YoY (nb)
1st Quarter	1	2	1
2nd Quarter	3	2	-1
3rd Quarter	2	3	1
4th Quarter	1		

Number of satellites launched (inc. ATV*)

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

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

CEMENT SALES

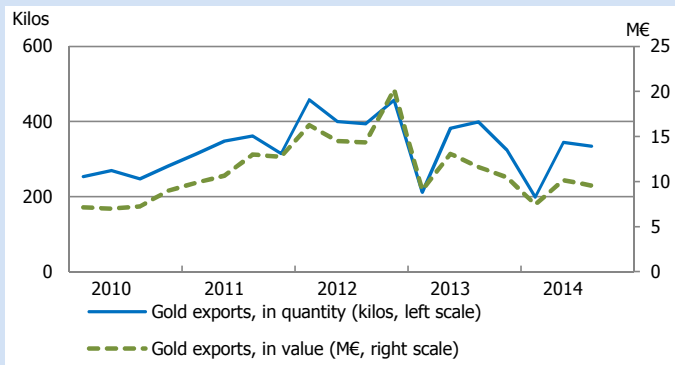


Source : Ciments guyanais, SA-WDA Iedom

Cement sales, SA-WDA

Thousand tons	2013	2014	YoY (%)
1st Quarter	24,7	22,9	-7,2
2nd Quarter	23,1	23,4	1,1
3rd Quarter	24,0	20,4	-14,9
4th Quarter	21,8		

GOLD



Source : Office of customs and border protection, SA Iedom

Gold exports in quantity, SA

Kilos	2013	2014	YoY (%)
1 st Quarter	211	199	-5,8
2 nd Quarter	382	344	-9,8
3 rd Quarter	399	335	-16,2
4 th Quarter	325		

Gold exports in value, SA

€ M	2013	2014	YoY (%)
1 st Quarter	9,1	7,5	-17,4
2 nd Quarter	13,1	10,2	-22,3
3 rd Quarter	11,6	9,6	-17,6
4 th Quarter	10,5		

FISHING



Source : Office of customs and border protection, SA Iedom

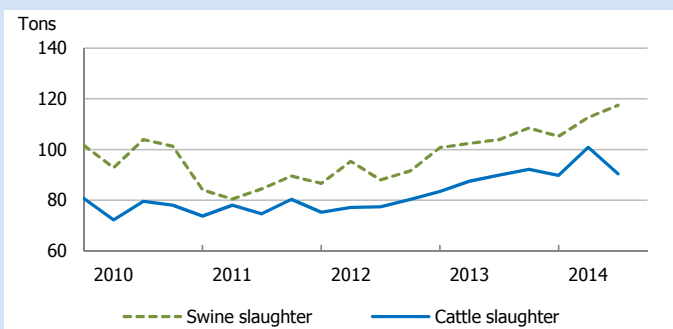
Shrimps exports, SA

Tons	2013	2014	YoY (%)
1 st Quarter	135	60	-55,7
2 nd Quarter	92	88	-4,4
3 rd Quarter	69	128	85,9
4 th Quarter	116		

Fish exports, SA

Tons	2013	2014	YoY (%)
1 st Quarter	385	403	4,7
2 nd Quarter	364	318	-12,5
3 rd Quarter	310	277	-10,5
4 th Quarter	480		

SLAUGHTER



Source : Regional slaughterhouse, SA-WDA Iedom

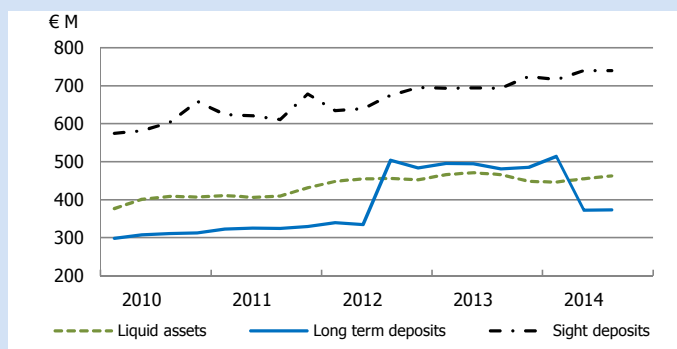
Swine slaughter, SA-WDA

Tons	2013	2014	YoY (%)
1 st Quarter	101	105	4,4
2 nd Quarter	102	113	9,9
3 rd Quarter	104	117	12,9
4 th Quarter	108		

Cattle slaughter, SA-WDA

Tons	2013	2014	YoY (%)
1 st Quarter	84	90	7,6
2 nd Quarter	88	101	15,3
3 rd Quarter	90	90	0,5
4 th Quarter	92		

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		

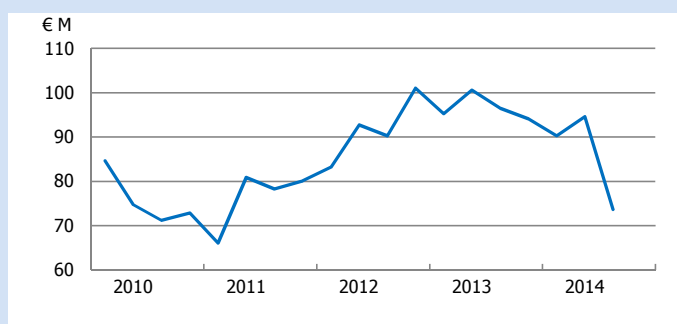
Liquid assets

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		

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		

BUSINESSES OPERATING LOANS

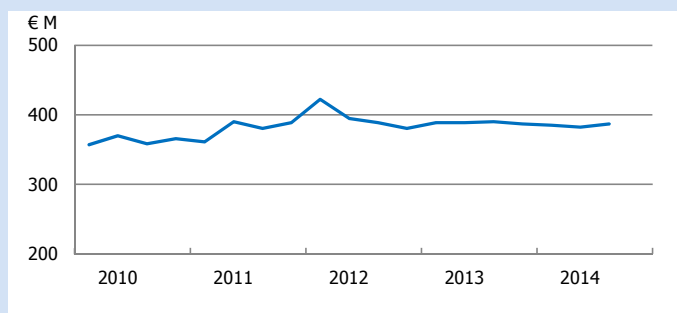


Source : Iedom - Surf

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		

LOCAL AUTHORITIES LOANS

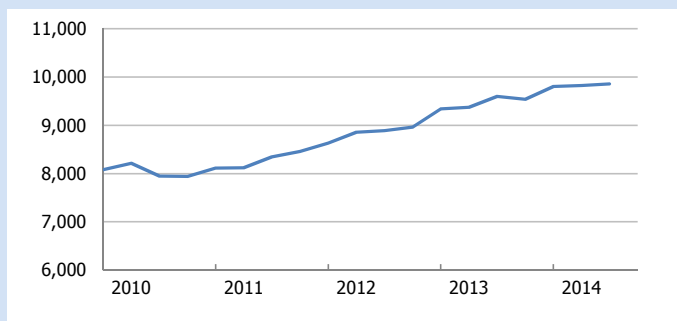


Source : Iedom - Surf

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		

NATURAL PERSONS SUBJECT TO BANKING PROHIBITION

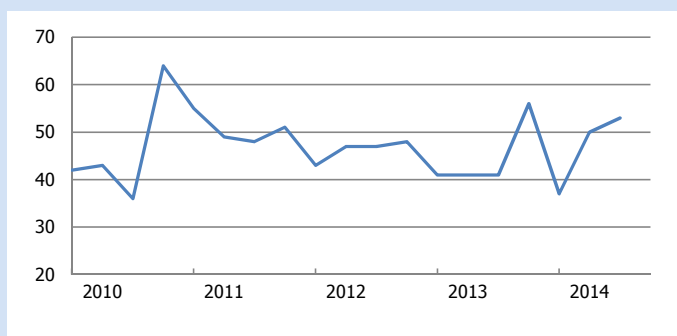


Source : Iedom

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		

OVERINDEBTEDNESS FILES SUBMITTED

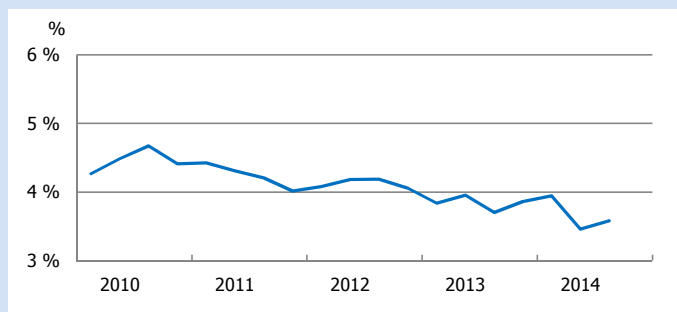


Source : Iedom

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		

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 %		

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 december 2014

