

# Republic of the Marshall Islands: Demographic, Economic and Business Opportunities Summary

## Economy, Labor Force and Employment Statistics

Population	56,639	Gross Island Product (GIP, \$ mil)	\$99.2
Total Labor Force	14,700	% Community, Social & Personal	31.6
Total Employment	10,141	% Financial & Real Estate	15.7
Private Sector	5,968	% Wholesale & Retail	12.7
Government	4,498	GIP Per Capita (\$)	\$1,751
Other	4,234	Imports (\$, mil)	\$54.7
Unemployment Rate (%)	30.9	Exports (\$, mil)	\$9.1

Sources: Summer Training Program, Office of Insular Affairs, U.S. Department of the Interior

## I. Competitive Advantages

### Primary:

- **Location:** Proximity to Hawaii
- **Political Stability:** Democratic institutions embedded in the traditional culture
- **Infrastructure:** Commercial airports, sea ports, telecom, Internet access, modern hotels, restaurants and stores, medical facilities: Houses U.S. military facilities
- **U.S. Affiliation:** English-speaking labor and U.S. dollar as currency
- **Governance:** U.S.-style republican system with direct and secret ballot elections of members of the national parliament who selects one member as president; legal code follows U.S. common law system; own labor and immigration rules

### Secondary:

- **Tax incentives:** fisheries, manufacturing, aquaculture and hotel and resort development
- **Logistics:** Regular air and shipping routes between Hawaii, Guam and Micronesia
- **Climate:** Warm and pleasant tropical climate
- **Exclusive Economic Zone:** allows a large area for fish and other sea products

## II. Opportunities For Economic Growth and Development

- **Education and Training:** Vocational & technical training; strengthening College of the Marshall Islands; improvements in health and medical services
- **Tourism:** niche tourism, ecotourism, sports-fishing and other water sporting events
- **Manufacturing:** Pre-canning fish processing
- **Agriculture:** Tropical crops and tree, e.g. coconut trees (copra)
- **Aquaculture**

## III. Potential Investments

- Hotel construction
- Light manufacturing
- Aquaculture
- Fisheries and fish processing
- Agriculture