

The Virgin Islands Consortium

U.S. Census Bureau Releases 2022 Economic Census Data for USVI, Highlighting Significant Economic Growth

Comprehensive report reveals robust expansion across key sectors, with substantial increases in revenue and employment

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The construction sector in the U.S. Virgin Islands saw significant growth, with employment increasing from 872 to 1,607 employees between 2017 and 2022, according to the 2022 Economic Census data. By. GETTY IMAGES

The U.S. Census Bureau on Tuesday unveiled the 2022 Economic Census of Island Areas, offering an in-depth look at the economic landscape of the U.S. Virgin Islands.

This comprehensive census provides valuable insights into sales, payroll, and other critical measures of business output across various sectors, highlighting significant growth and development in the territory's economy.

The Retail Trade sector emerged as a standout performer in 2022. Establishments in this sector reported an average revenue per establishment of \$3.73 million, surpassing the average revenue per establishment across all sectors, which stands at \$3.10 million. Additionally, Retail Trade establishments reported a revenue per employee of \$287,281 and a payroll per employee of \$28,984. These figures are indicative of the sector's robust performance, although the average payroll per employee across all sectors was higher at \$43,165.

Leading the economic charge, the Accommodation and Food Services sector generated \$1.5 billion in revenue, topping the list of industries in the U.S. Virgin Islands. This was closely followed by the Professional, Scientific, and Technical Services sector, which reported \$1.2 billion in revenue. Other notable sectors included Wholesale Trade with \$595.6 million, Finance and Insurance with \$567.2 million, and Retail Trade with \$536.1 million.

The census also provided detailed data on the distribution of business establishments across the islands. St. John hosts 242 establishments, while St. Croix and St. Thomas have 879 and 1,179 establishments, respectively.

Employment data from the 2022 census reveals significant growth in several key sectors. The Construction sector saw a dramatic increase in employment, rising from 872 employees in 2017 to 1,607 employees in 2022. Similarly, the Real Estate and Rental and Leasing sector experienced growth, with employment numbers increasing from 1,229 to 1,287 employees over the same period. The Wholesale Trade sector also showed an upward trend, growing from 1,112 to 1,298 employees.

In 2022, the Retail Trade sector emerged as the largest employer in the U.S. Virgin Islands, with 5,287 employees. This sector was closely followed by the Accommodation and Food Services sector, which employed 5,140 individuals. Other sectors with significant employment included Health Care and Social Assistance with 2,802 employees, Administrative and Support and Waste Management and Remediation Services with 1,953 employees, and Transportation and Warehousing with 1,897 employees. A snapshot of the report is accessible [here](#).