

# DEMOGRAPHIC INFORMATION

**2.7<sub>M</sub>**  
Total Population  
as at January 2022 (est.)

**6.2%**  
Unemployment Rate  
as at January 2022

**11**  
# of Deposit Taking Institutions  
as at March 2022

**269 (J\$'000)**  
Real GDP per Capita  
for Calendar Year 2021

## IMPACT INDICATORS as at March 31, 2022

# USE OF DIGITAL PAYMENTS

**↓ 0.5%**

March 2022 | Year over Year decline in volume of digital payments

**↑ 19.7%**

March 2022 | Year over year growth in value of digital payments

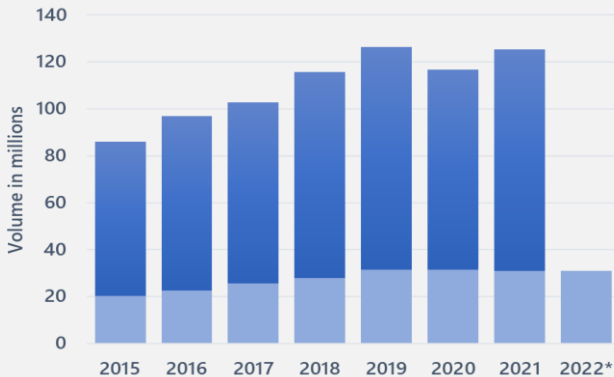
**47.7%**

March 2022 | Percentage of the volume of utility bills paid digitally

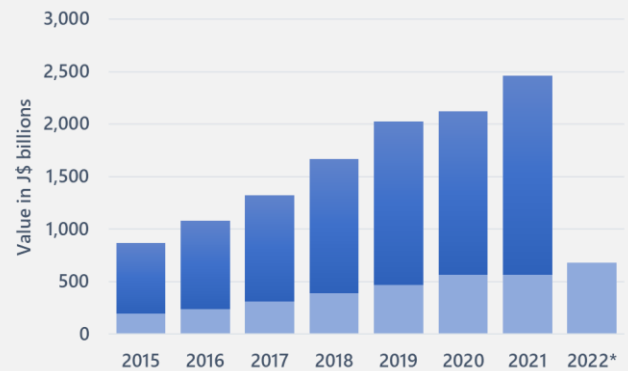
**70.3%**

March 2022 | Percentage of the value of utility bills paid digitally

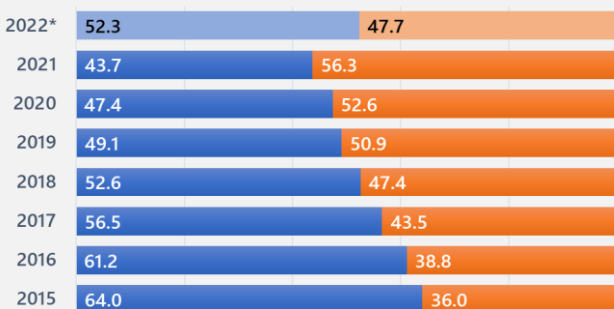
**Volume of digital payments.** Slight decline for the first quarter of 2022 relative to the same period in 2021. Transaction volumes amounted to 30.9 million versus a 31.0 million in 2021.



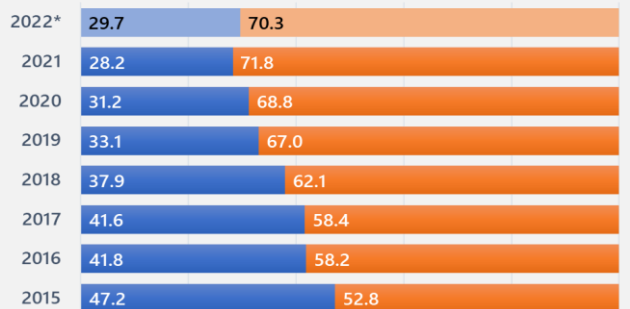
**Value of digital payments.** There was an increase in the value of transactions despite a slight decline in transaction volumes. Value of transactions amounted to J\$677.7 billion versus J\$566.4 billion in 2021.



**Percentage of utility bills paid via digital vs paper-based.** As at March 2022, there was a decline to 47.7% when compared to 55.4% in the previous year for the same period.



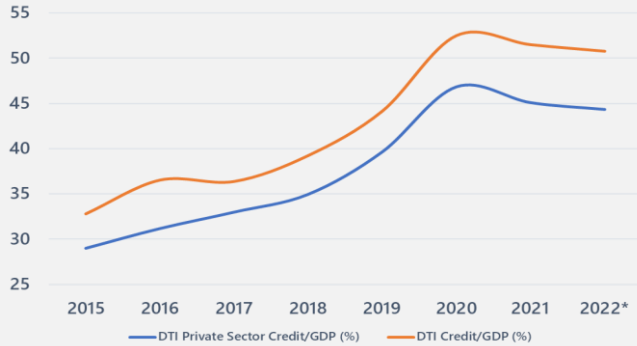
**Percentage (value) of utility bills paid via digital vs paper-based.** As at March 2022, there was a decline to 70.3% from 71.0% in the previous year for the same period.



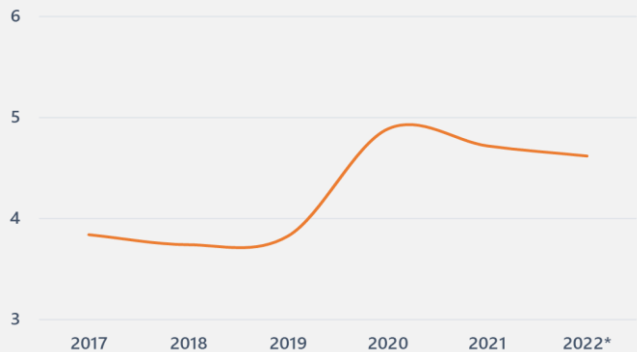
\* Quarter 1, 2022

## ACCESS TO CREDIT

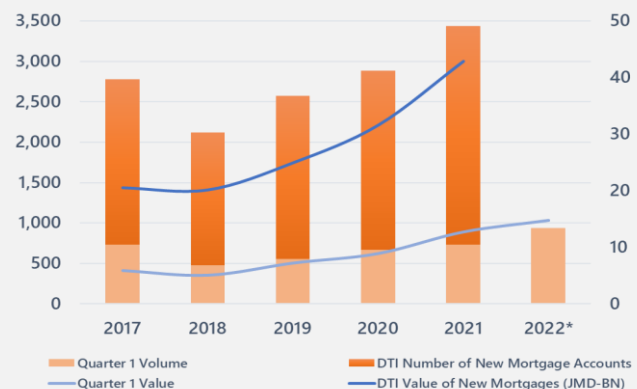
**DTI Credit as a % of GDP.** As at March 2022, there was a slight decline when compared to December 2021. A contributing factor to the slowdown in credit growth was BOJ's actions to facilitate an increase in interest rates since September 2021 to control inflation.



**DTI Credit to MSMEs as a % of GDP.** As at March 2022, there was a slight decline when compared to December 2021. A contributing factor to the slowdown in credit growth was BOJ's actions to facilitate an increase in interest rates since September 2021 to control inflation. Year over year, there was a drastic slowdown in credit growth for the medium and micro enterprises. However, there was 16.9% growth in credit for small businesses versus a 12.6% in 2021 for the same period.



**DTI New Mortgages.** There was an increase in volume of new mortgages and value of new mortgage loans when compared to the same period in 2021. While there was an increase in the pace of growth for the volume of mortgages, there was a drastic slowdown in the value of mortgages disbursed.



44.4%

March 2022 | DTI Private Sector Credit as a % of GDP<sup>2</sup>

4.6%

March 2022 | DTI Credit to MSMEs as a % of GDP<sup>2</sup>

939

March 2022 | Number of New Mortgage Accounts<sup>1</sup>

↑ 27.6%

March 2022 | Year Over Year Growth in the Number of New Mortgage Accounts

14.8J\$Bn

March 2022 | Value of New Mortgage Loans<sup>1</sup>

↑ 16.2%

March 2022 | Year over Year Growth in the Value of New Mortgage Loans

\* Quarter 1, 2022

<sup>1</sup> Preliminary data

<sup>2</sup> 2022 GDP projection used