### Palestinian Central Bureau of Statistics (PCBS)

# Preliminary Estimates of Quarterly National Accounts,

# Fourth Quarter 2020

Main Results[[1]](#footnote-1)

**Although the increase in Gross Domestic Product (GDP) at constant prices by 1% in Palestine during the 4th quarter 2020 compared to the 3rd quarter 2020, the Palestinian economy witnessed sharp decline by 11.5% in 2020 compare 2019, due to Covid-19 pandemic ramifications.**

Primary estimates for GDP at constant prices showed an increase of 1% during the 4th quarter 2020 compared to the 3rd quarter 2020 at constant prices, mainly in Public Administration and Defense 15%, Construction 8%, Information and Communication by 4%, Agriculture and Fishing 2%, Mining, Manufacturing, Electricity and Water 1%. The year 2020 witnessed a decline in Gross Domestic Product (GDP) of 11.5% compared to 2019 in constant prices, Due to effects of the Coronavirus pandemic

 On the other hand, it showed a decrease of 12% in GDP in Palestine during the 4th quarter 2020 compared to the 4th quarter 2019 which excludes the seasonal effect, meanwhile the base year is 2015. GDP for the 4th quarter 2020 at constant prices was USD 2,924 million for the West Bank and USD 616 million for Gaza Strip.

It’s worth mentioning that in the 1st quarter 2020 the emergency status was announced in the West Bank as of March 5th 2020. This emergency started when Bethlehem Governorate recorded the first infection cases of Covid-19 virus, and followed by the government decree that restricts the movement between governorates and cities on March 22nd 2020, since the second quarter 2020 witnessed many lockdowns and stopped the economic activity. During the third and fourth quarters 2020 the economic activities start returning back gradually within the Palestinian government procedures.

 **Increase in Gross Domestic Product Per Capita**

GDP per Capita for Palestine at constant prices was USD 729 during the 4th quarter 2020, it showed an increase of 0.3% compared to the 3rd quarter 2020. As for the West Bank it was USD 1,049 at constant prices during the 4th quarter 2020, it showed an increase by 0.2% during the 4th quarter 2020 compared to the 3rd quarter 2020, while for Gaza Strip it was USD 298 during the 4th quarter 2020, and it showed an increase by 1% during the 4th quarter 2020 compared to the 3rd quarter 2020.

**GDP by quarter in Palestine at Constant Prices, 2016-2020**

1. The data excluded those parts of Jerusalem which were annexed by Israeli Occupation in 1967 [↑](#footnote-ref-1)