**Palestinian Central Bureau of Statistics (PCBS)**

Main Results[[1]](#footnote-0)

**Decline in the gross domestic product in Palestine by 35%, and collapse in the economic system in Gaza Strip, in light of the sharp contraction in the gross domestic product in Gaza Strip during the first quarter of 2024 by 86% compared to the corresponding quarter of 2023, as a result of the ongoing Israeli aggression against Palestine.**

**This was accompanied by a decline in the West Bank economy by 25%**

Primary estimates for GDP showed a decrease of Gross Domestic Product in Palestine by 35% during the 1st quarter of 2024 compared to the 1st quarter of 2023, All economic activities recorded a sharp decline in value-added, as Mining, Manufacturing, Electricity and Water activity declined by 36% in Palestine (29% West Bank, 95% Gaza Strip), Construction activity by 51% (42% West Bank, 99% Gaza Strip), agriculture, forestry and fishing activity by 33% (11% West Bank, 93% Gaza Strip), Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles activity by 36% (27% West Bank, 96% Gaza Strip). GDP for the 1st quarter of 2024 was USD 2,474 million for the West Bank and USD 92 million for the Gaza Strip.

**Gross Domestic Product Per Capita decreased by a third during the 1st quarter of 2024**

GDP per Capita for Palestine was USD 491 during the 1st quarter of 2024, which showed a decrease of 36% compared to the 1st quarter of 2023. As for the West Bank, it showed a decrease of 26% compared to the 1st quarter of 2023, while the Gaza Strip showed a decrease of 86% compared to the 1st quarter of 2023.

**GDP by quarter in Palestine at Constant Prices, 2021-2024**

1. **The data excluded those parts of Jerusalem which were annexed by Israeli Occupation in 1967** [↑](#footnote-ref-0)