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

**The Preliminary Estimates of Quarterly National Accounts,**

**Second Quarter, 2024**

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

**Sharp decline in the gross domestic product in Palestine by 32%, in light of the sharp contraction in the gross domestic product in Gaza Strip during the second 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 22%**

Primary estimates for GDP showed a decrease of Gross Domestic Product in Palestine by 32% during the 2nd quarter of 2024 compared to the 2nd quarter of 2023, All economic activities recorded a sharp decline in value-added, as Mining, Manufacturing, Electricity and Water activity declined by 34% in Palestine (27% West Bank, 94% Gaza Strip), Construction activity by 49% (41% West Bank, 98% Gaza Strip), agriculture, forestry and fishing activity by 29% (11% West Bank, 93% Gaza Strip), Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles activity by 28% (18% West Bank, 96% Gaza Strip). GDP for the 2nd quarter of 2024 was USD 2,599 million for the West Bank and USD 91 million for the Gaza Strip.

**Gross Domestic Product Per Capita decreased by a third during the 2nd quarter of 2024**

GDP per Capita for Palestine was USD 512 during the 2nd quarter of 2024, which showed a decrease of 33% compared to the 2nd quarter of 2023. As for the West Bank, it showed a decrease of 24% compared to the 2nd quarter of 2023, while the Gaza Strip showed a decrease of 86% compared to the 2nd 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-1)