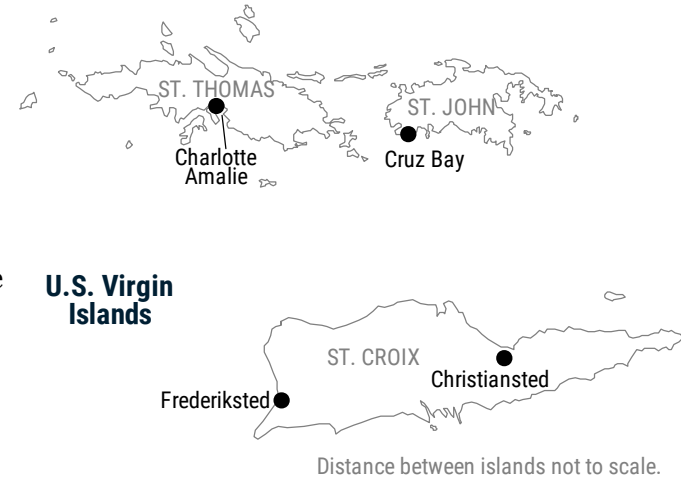


U.S. Virgin Islands Economic Indicators

Situated just east of Puerto Rico, the U.S. Virgin Islands are a U.S. territory that includes the islands of St. Thomas, St. Croix, and St. John. Its population fell by a striking 18 percent over the last decade to 87,000 in 2020—the lowest level since the 1970s. Its economy has been weakened by a series of blows—the closure in 2012 of the Hovensa oil refinery, a major employer; Hurricanes Irma and Maria in 2017, which caused extensive damage and disruptions; and the pandemic in 2020, which devastated its key tourism industry, which is highly dependent on cruise ship visits. Like Puerto Rico, the U.S. Virgin Islands have been under fiscal stress, but unlike its neighbor to the west, this territory has not resolved the issue. While the U.S. Virgin Islands have not defaulted on debt payments, public debt is high and market access for borrowing is limited.



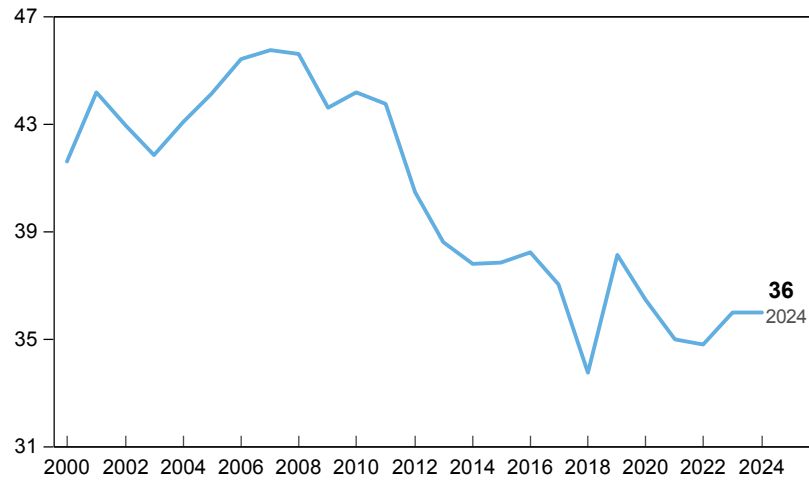
	U.S. VIRGIN ISLANDS	PUERTO RICO*	USA
Population 2023	87,146	3,221,789	334,914,895
Population growth 2023, 10-year change	-17%	-10%	5.5%
GDP 2022, billions	\$5	\$114	\$25,744
Job growth 2023, 5-year change	5.8%	9.2%	4.8%
Median household income 2022	\$40,408	\$23,300	\$71,700
Median home price 2022	\$291,000	\$122,000	\$321,000
Population share age 25+ with BA+	22.3%	29.8%	35.7%

Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.
*Note: Included for comparison.

U.S. Virgin Islands Economic Indicators

Total Employment

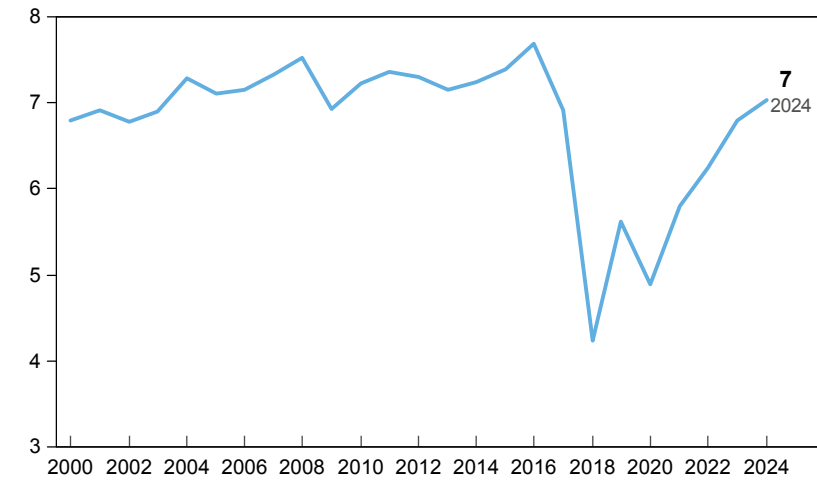
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Leisure & Hospitality Employment

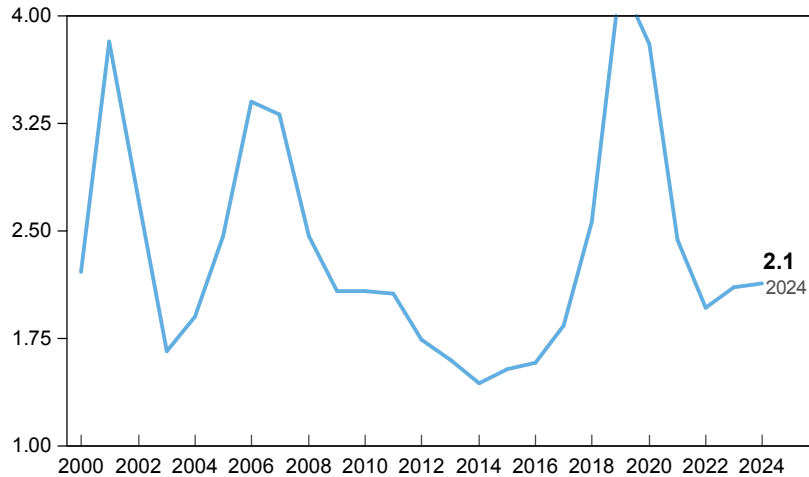
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Construction & Mining Employment

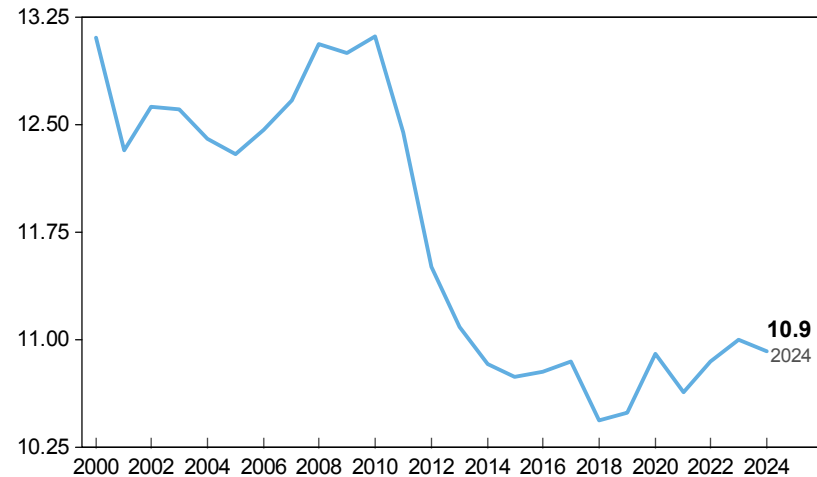
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Government Employment

Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Additional Data from the 2020 Decennial Census of Island Areas

	U.S. VIRGIN ISLANDS	ST. CROIX	ST. JOHN	ST. THOMAS
Total Population (2020)	87,000	41,000	4,000	42,000
Population Growth (2010 to 2020)	-18%	-19%	-7%	-18%
Age <18 Population Growth (2010 to 2020)	-37%	-39%	-29%	-35%
Median Age	45.9	45.2	47.8	46.3
Over 65 Years of Age	21%	22%	19%	21%
Black	71%	71%	50%	74%
White	13%	12%	35%	13%
Some Other Race	6%	10%	5%	3%
Two or More Races	8%	6%	8%	9%
Hispanic (Of Any Race)	18%	24%	14%	14%
Foreign Born	35%	29%	32%	41%
Median Household Income (In 2019)	\$40,408	\$39,445	\$50,352	\$40,464
Households With Income >\$100,000	16%	17%	20%	16%
Poverty Rate (In Households)	23%	25%	19%	21%
Without Health Insurance (Age 19-64 Civilian)	34%	28%	48%	37%
Vacant Housing Units	31%	29%	49%	30%
Home Ownership Rate	48%	56%	49%	41%
Percent of Homeowners With No Mortgage	69%	73%	74%	63%
Owners Paying 30%+Income on Housing	24%	20%	26%	29%
Renters Paying 30%+Income on Housing	43%	35%	49%	47%

Source: U.S. Census Bureau.