



CAYMAN ISLANDS
GOVERNMENT

Ministry of Finance Financial Services Secretariat

Fact Sheet / Background

The Cayman Islands 'At-A-Glance'

- Capital** George Town, Grand Cayman (GMT-5; -6 GMT during daylight savings)
- Location** The three Cayman Islands, Grand Cayman, Cayman Brac and Little Cayman, are located in the western Caribbean about 150 miles south of Cuba, 460 miles south of Miami, Florida, and 167 miles northwest of Jamaica.
- Population** 57,009 in 2008. The Cayman Islands population is referred to as 'Caymanian'. Caymanians refer to the islands as either 'the Cayman Islands', 'Cayman' or 'the Islands,' not 'the Caymans'
- Currency** Cayman Islands dollar (CI\$) which is on a fixed rate of exchange to U.S. dollar (US\$1=CI\$0.80)
- Status** British Overseas Territory
- Government**..... *Head of State:* Queen Elizabeth II
Queen's Representative: His Excellency the Governor, Mr. Duncan Taylor, CBE
Elected Leader of Government: Premier, the Hon. W. McKeever Bush, OBE, JP
- Parliamentary democracy with judicial, executive and legislative branches. Cabinet is comprised of two official members and five elected members, chaired by the Governor. Government accumulates revenues through consumption-based measures (e.g., import duties, user fees, etc.).
- Industries**..... Financial services and tourism; each accounting for approximately 50 per cent of the Cayman Islands' GDP. Major trading partners are the U.S., U.K., EU and CARICOM countries.

Economic Indicators (2008)

Nominal GDP	US\$2.70 billion
GDP per capita:	US\$48,303
GDP growth in real terms	1.1 per cent
Total imports	US\$1.05 billion
Inflation:	4.1 per cent
Unemployment rate	4.0 per cent

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