



Samoa Bureau of Statistics Ofisa o Fuainumera Faamauina

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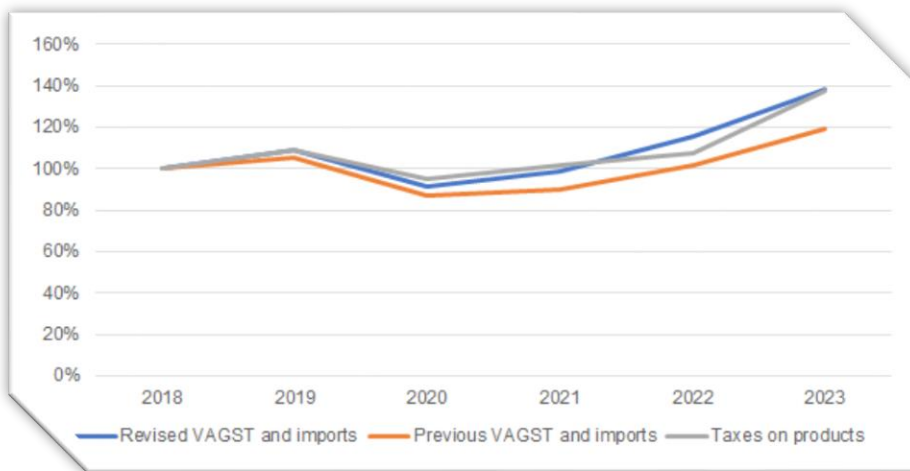
REVISIONS TO GDP ESTIMATES 2021 - 2024

The compilation of national accounts statistics is a dynamic process involving a large number of data sources, ranging from statistical surveys to administrative records. These are combined to form direct and indirect indicators that are crucial for tracking economic activity within the different industries of the Samoan economy. As a SIDS member-country with an economy that is vulnerable to changes from globalization, structural shifts, economic shocks and natural disasters, these measures are subject to change as improved data sources, classification changes or methodological changes become available. Revisions to GDP estimates are done to ensure consistency with international best practice and are reflective of the changes in the economy.

This issue of the GDP report December Quarter 2024, incorporates historical revisions to the series on an annual and quarterly basis, backdating to 2021. These changes are the results of a major review of all source data in terms of quality and completeness to ensure national accounts statistics are compiled with the most up to date data and of the highest quality.

Revised business sales and expenses data for 2021 to the first three quarters of 2024 have been incorporated in the GDP estimates. As a result, there have been revisions to the value-added estimates for **manufacturing, trade, transport, communications** and **business services** industries. The revised sales data for VAGST related industries plus goods imports series in Figure 1 below are now more consistent with the published taxes on products series compared to the previous VAGST sales and imports data.

Figure 1: Growth in VAGST Sales and Imports versus Product Taxes (Indices)



Revisions should not be seen as synonymous with error. They are inevitable consequence of the national accounts process reflecting both the complexity of economic measurement, and the need to provide economic policy advisers and users with timely estimates.

Leota Aliielua Salani
GOVERNMENT STATISTICIAN



GROSS DOMESTIC PRODUCT

December 2024 Quarter



with
 Compliments
 of the
**GOVERNMENT
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**SPECIAL POINTS
 OF INTEREST**

❖ **GDP at Current
 Prices (nominal)**
SAT \$938.4 million

❖ **GDP at Constant
 Prices (real)**
SAT \$627.0 million

❖ **GDP growth:**
6.8%

❖ **GDP per Capita**
SAT \$4,426.5

❖ **Shares of GDP
 by sector**

Primary Sector
 increased by 6.8%

Secondary Sector
 increased by 10.2%

Services Sector
 increased by 65.5%

Date of release:
 01:05:2025

OVERVIEW:

Economic activity, as measured by Gross Domestic Product (GDP) for the December 2024 quarter produced a total value added of \$627.0 million in real terms. Economic performance increased by 6.8% compared to the corresponding quarter of 2023 recording a positive growth following a positive growth recorded in the September 2023 quarter. This follows growth rates of 0.3 percent and 3.6 percent for the September and June 2024 quarters respectively. The favorable performance recorded in the reviewed quarter was mainly driven by the strong growth in the Commerce industry in comprehend of wholesaling activities pertaining food, beverages, tobacco, solid liquid and gaseous fuels and related products. Growth in activities pertaining to land transport such as cargo handling, service activities incidental to air transportation also contributed to the economic growth recorded for the quarter.

GDP Growth: Economic activities for the December 2024 Quarter amounted to \$627.0 million at constant 2013 purchaser prices, an increase of 6.8% compared to the December 2023 quarter. Contributing 4.5% to total growth in the quarter under review

Chart 1: Total GDP at constant prices & growth rates, December 2020 - December 2024

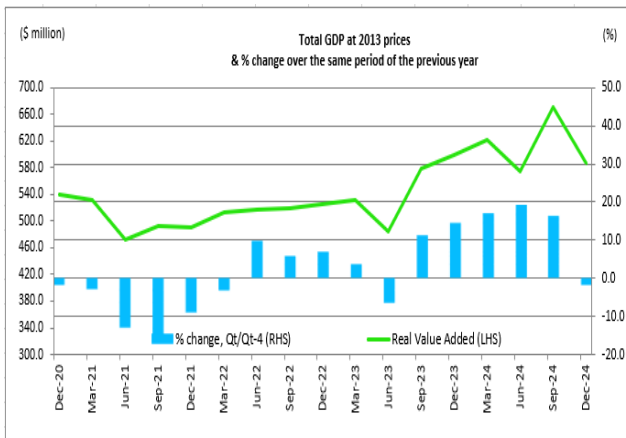
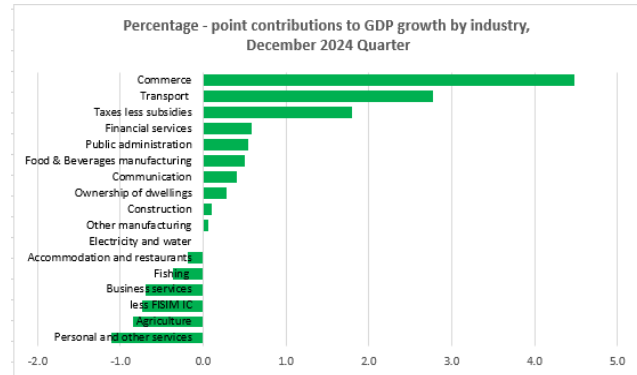


Chart 1 shows GDP at constant prices from December 2020 to December 2024 and their year-on-year (y-o-y) growth rates as measured by the percentage change on the same quarter of the previous year. As shown, the nation's economy is slightly growing which coincides with the recovery phase the country's economy is experiencing.

In constant 2013 terms, the services sector which makes up 65.5 percent of the economy increased by 8.7 percent on a year on year basis. Five of the eight industries under this sector recorded positive year-on-year growths and was also the major contributor to the 6.8 percentage growth in real terms for the current quarter. The goods producing or secondary sector with a total share of 10.2 percent went up by 5.5 percentage compared to the December 2023 quarter. Additionally, the Primary sector consisting of Agriculture and Fishing industries with a 6.8 percent share to GDP in constant terms declines on a year-on-year basis by 12.5 percentage. Public administration which accounts for 9.0 percent of the economy's aggregated real GDP recorded an increase in growth of 5.1 percent in value added on a year-on-year basis.

Chart 2: Percentage-point contributions to GDP growth by industry; December 2024 quarter



The largest contributors to this positive economic growth on a year-on-year basis were from Commerce, Transport, Accommodation and restaurants, Financial services, Public Administration, Food and beverages and Communication to name a few with respective contributions of 4.5, 2.8, 0.6, 0.5, 0.5 and 0.4 percentage points to the overall growth in constant terms.



Five of the fourteen (14) industries contributed negatively to total year-on-year growth for the December 2024 quarter. Commerce, the biggest industry in the economy was the largest contributor to total GDP growth; it increased by 15.4 percent or \$15.4 million on a year-on-year basis.

This was fuelled by the increased in wholesaling activities related to food, beverages, tobacco, solid liquid and gaseous fuels and related products and Motor vehicle activities related to sales of motor vehicle which increased by 34.1 and 27.7 percent respectively compared to December 2023 quarter.

Transport was the industry with the second biggest increase in real value added from \$15.9 million in December 2023 to \$29.9 million in the quarter under review. This translates to an 88.6 percentage growth in the industry on a year-on-year basis in constant terms which was driven by the Sea and Land transport activities with their respective growth of 289.3 and 52.5 percent.

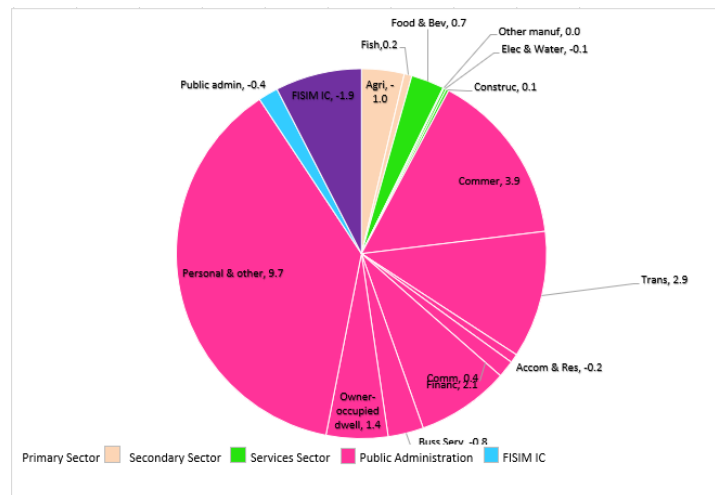
On the other hand, industries that recorded negative contributions to total real growth in the quarter under review were Business services, Fishing and Construction with respective contributions to total GDP of -0.7, -0.4 and -0.3 percentage points.

GDP Levels (Nominal):

Gross Domestic Product at current prices for the **December 2024 quarter** amounted to \$938.4 million. It increased by 14.9 percent with GDP per capita also registering an increase of 13.6 percent compared to the corresponding quarter of the previous year.

Chart 3 below shows the industry composition of GDP at current market prices in the December 2024 quarter. Tertiary sector (services industries) comprising 57.6 percent of total nominal GDP went up by 12.8 percentage or \$61.4 million on a year-on-year basis. The Secondary or goods-producing sector with a share of 9.6 percent went up by 6.1 percentage or \$5.2 million. Public Administrations' share comprising 15.5 percent of total nominal GDP also increased by 80.3 percentage or \$64.7 million on a year-on-year basis. The Primary sector which accounts for 8.4 percent of nominal GDP decreases its value added by 6.2 percentage or \$5.3 million compared to the same quarter of the previous year

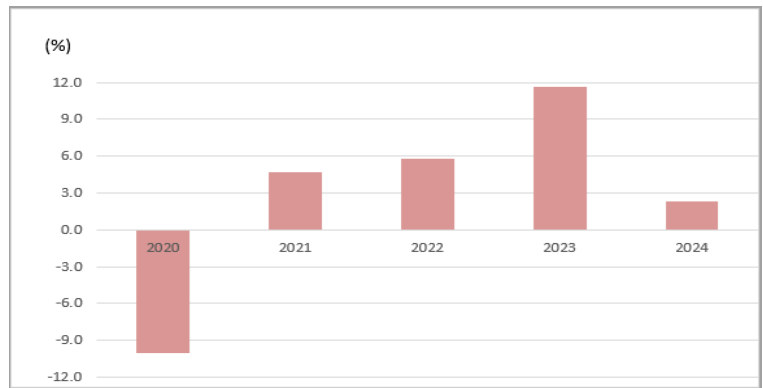
Chart 3: Composition of Nominal GDP, Dec 2024 Quarter



Twelve Months Review for Year ending Dec 2024

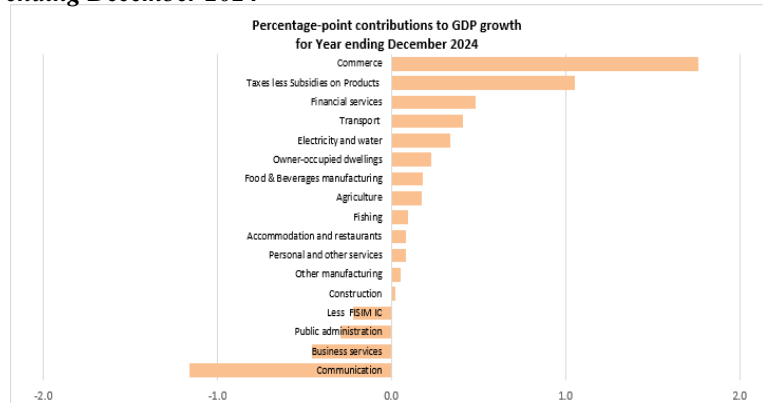
GDP for the Year ending December 2024 (January 2024 - December 2024) at current market prices was \$3,451.97 million (or \$3.45 billion), increasing by 11.0 percentage compared to the \$3,110.69 million (or \$3.11 billion) recorded in the year ending December 2023. At this level, GDP per capita was \$16,107 increasing by 8.25 percentage over the previous year ending December 2023. In constant 2013 prices, GDP stood at \$2,524.30 million (or \$2.52 billion) in the year ending December 2024 increasing by the previous financial year at 2.8% over the \$2,454.72 million (or \$2.45 billion) recorded in the year ending December 2023. All four quarters within the twelve-month period under review recorded increase in growth.

Chart 4: Percentage change in Constant Prices for Year ending December 2024



Depicted in Chart 4 above are the real growth rates in the last five years ending December. The year under review is the fourth consecutive year of positive growth following three calendar years of negative growth which coincides with the Covid-19 pandemic period which was mainly driven by the increase in industries such as Commerce, Financial Services, Transport, Electricity and water, Agriculture, Food and beverage respective contributions of 1.8, 0.5, 0.4, 0.3, 0.2 and 0.2 percentage points each to the overall growth of 2.8% when compared to the year ending December 2023. The Commerce industry which had significant economic effects in the previous year continue to increase significantly through its wholesaling and retailing components.

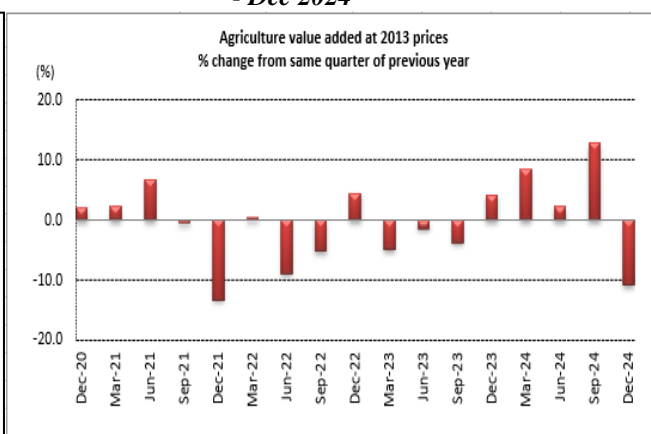
Chart 5: Percentage-point contributions to GDP growth for Year ending December 2024



Individual Industry Quarterly Performance

AGRICULTURE	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	67.5	65.0	61.1	-6.0	-9.5
Value added (constant 2013 prices) WST (millions)	39.4	38.7	35.2	-9.2	-10.8
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.4	0.9	-0.9		
Contribution to aggregate nominal GDP: <i>percent</i>	8.5	7.6	6.5		

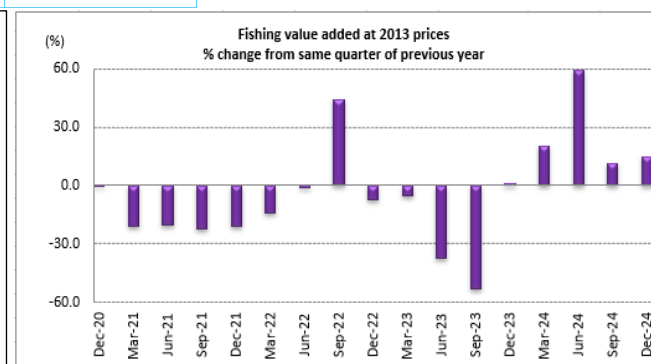
Chart 6: Percentage change in Agriculture real value added; Dec 2020 - Dec 2024



The agriculture industry recorded a total value added at constant prices for the December 2024 quarter of \$35.2 million decreasing by 10.8% compared to the same quarter in 2023. This is in line with the 59.7% decline in exported fresh produce and both marketed and non-marketed domestic consumption by 18.5% and 23.3% respectively. It had a negative contribution of 0.9% to the total real growth rate for the quarter under review. Value added in nominal terms was recorded at \$61.1 million, decreasing by 9.5% compared to the same quarter last year and by 5.9% when compared to previous quarter. Its nominal GDP share for the current quarter stood at 6.5%, a decline of 7.6% from the previous quarter, and a 2.0 percentage point decrease when compared to the corresponding quarter of the previous year

FISHING	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	16.6	20.7	17.7	-14.4	6.9
Value added (constant 2013 prices) WST (millions)	9.4	8.3	7.6	-9.2	-19.6
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.5	0.2	-0.4		
Contribution to aggregate nominal GDP: <i>percent</i>	2.1	2.4	1.9		

Chart 7: Percentage change in Fishing real value added; Dec 2020 - Dec 2024



The Fishing industry recorded a total value added of \$7.6 million in constant 2013 prices decreasing by 19.6% compared to the same quarter of the previous year. This was mainly driven by the decline in fish export by 99.3%. However, fish domestically consumed went up by 9.2% when compared to the December 2023 quarter. The industry's contribution to total real GDP growth rate decreases by 0.4 percentage points. In current prices, the fishing industry's value added increased by 6.9% on a yearly basis generating \$17.7 million. Its share to total nominal GDP decreases from 2.1pp as recorded in December 2023 to 1.9pp for the quarter under review.



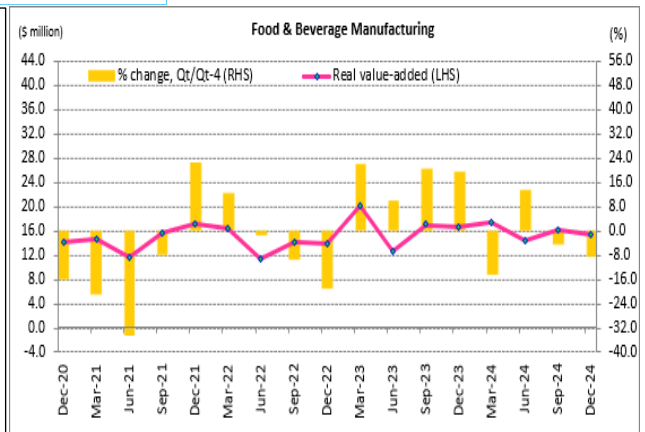
Individual Industry Quarterly Performance

FOOD & BEVERAGE MANUFACTURING	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	24.7	26.6	29.6	11.5	20.1
Value added (constant 2013 prices) WST (millions)	14.6	17.2	17.2	-0.2	17.5
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.4	0.2	0.5		
Contribution to aggregate nominal GDP: <i>percent</i>	3.0	2.9	3.2		

Chart 8: Food & Beverage Manufacturing quarterly value added at constant prices & % change over the same period of the previous year; Dec 2020 - Dec 2024

Food and beverage manufacturing industry generated a total value added of \$17.2 million in constant 2013 prices, increasing by 17.5% compared to the same quarter of the previous year. This marked the industry's third quarter of positive performance following four consecutive quarters of negative growth. This was driven by the 32.7% increase in the manufacturing of beverage products such as alcoholic beverages, soft drinks, and mineral waters during the period under review. The industry contributed positively to the overall real GDP growth by 0.5%, demonstrated the industry's effective recovery from the pandemic.

In current terms, the industry recorded a total value added of \$29.6 million increasing by 20.1% compared to the December 2023 quarter. Its total share to GDP of 3.2% was recorded for December 2024 which increased by 0.2 percentage points when compared to the December 2023 quarter.

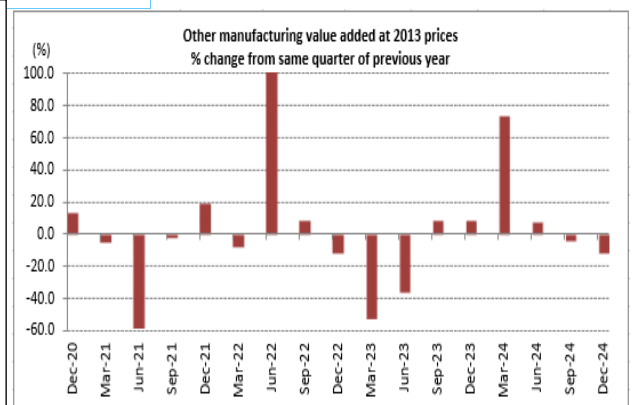


OTHER MANUFACTURING	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	15.7	17.5	15.8	-9.6	1.0
Value added (constant 2013 prices) WST (millions)	7.1	8.1	7.3	-8.9	4.1
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.2	0.1	0.1		
Contribution to aggregate nominal GDP: <i>percent</i>	1.9	1.9	1.7		

Chart 9: Percentage change in Other Manufacturing real value added; Dec 2020 – Dec 2024

Other Manufacturing industry generated a total real value added of \$7.3 million increasing by 4.1% compared to the same quarter of 2023. This was mainly driven by the increase in production of tobacco products, repairs of electronic and optical equipment's, repairs of electrical equipment to name a few. This records the third quarter of positive growth in the industry following three consecutive quarters of negative performances. Other Manufacturing generated an increase of 0.1 percentage point to the overall growth when compared to the previous quarter.

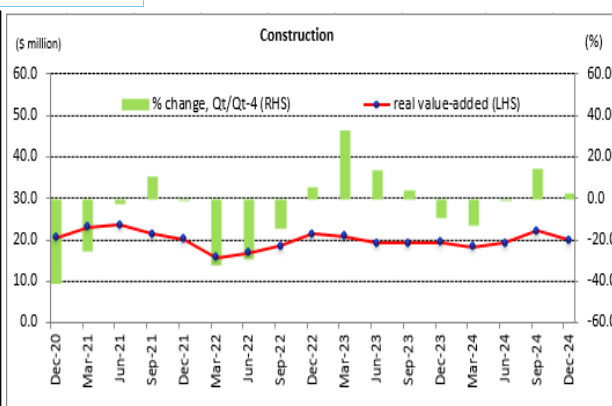
In nominal terms, the industry recorded a total value added of 15.8 million increasing by 1.0% when compared to the December 2023 quarter and a 0.2 percentage point decline in aggregate nominal when compared to the previous quarter.



Individual Industry Quarterly Performance

CONSTRUCTION	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	30.4	32.9	30.8	-6.3	1.3
Value added (constant 2013 prices) WST (millions)	19.5	22.1	20.0	-9.5	2.6
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.4	0.5	0.1		
Contribution to aggregate nominal GDP: <i>percent</i>	3.7	3.6	3.3		

Chart 10: Construction quarterly value added at constant prices & % change over the same period of the previous year; Dec 2020 - Dec 2024

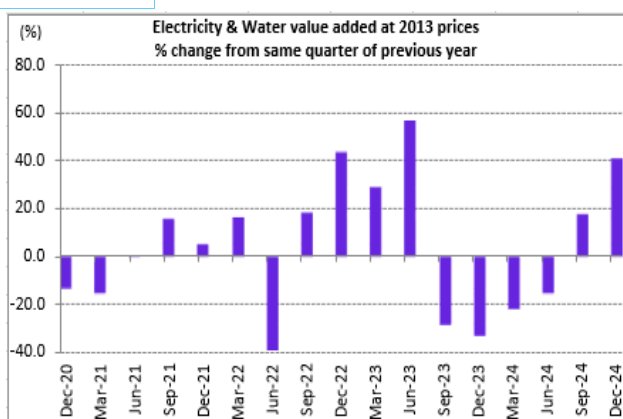


The Construction Industry recorded a total value added of \$20.0 million generating an increase of 6.5% when compared to the same quarter of the previous year. Construction of other civil engineering projects, construction of buildings to name a few contributed in the increase in growth from the industry. This industry generated a decline of 9.5% when compared to the September quarter 2024. Construction industry recorded an increase in the quarter under review considering its second consecutive quarter of positive growth.

In current terms, the industry recorded a valued added of \$30.8 million increasing by 1.3% compared to the December 2023 quarter. It's contribution to the total GDP in current terms decreases by 0.4 percent point compared to the December 2023 quarter.

ELECTRICITY AND WATER	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	14.5	11.8	14.1	20.0	-2.4
Value added (constant 2013 prices) WST (millions)	19.5	16.7	19.5	16.6	-0.1
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	1.1	0.1	0.0		
Contribution to aggregate nominal GDP: <i>percent</i>	1.8	1.3	1.5		

Chart 11: Percentage change in Electricity & Water real value added; Dec 20 - Dec 2024



Electricity and Water generated a total value added of \$19.5 million at constant prices in the December 2024 quarter, decreasing by 0.1% on a year-on-year basis. The industry's performance reflects the decline in water production by 9.1%. The production of electricity went up by 6.9%; this performance from the electricity did not account for the big decline in the industry. This is the first quarter of negative growth following six consecutive quarters of positive growths experienced by the industry

In nominal terms, the industry recorded a total value added of \$14.1 million decreasing by 2.4% compared to the corresponding quarter of 2023. The industry's contribution to total nominal GDP stood at 1.5% which recorded a decline by 0.3pp when compared to the previous quarter.

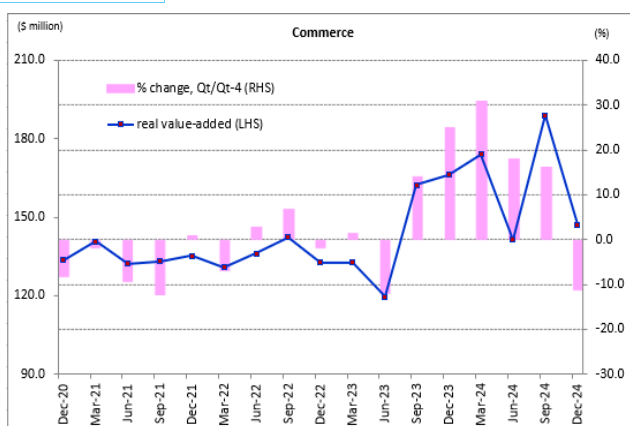


Individual Industry Quarterly Performance

COMMERCE	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	186.0	237.6	212.2	-10.7	14.1
Value added (constant 2013 prices) WST (millions)	147.2	195.0	169.9	-12.9	15.4
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-3.7	1.1	4.5		
Contribution to aggregate nominal GDP: <i>percent</i>	22.8	26.3	22.6		

Chart 12: Commerce quarterly real value added & % change over the same period of the previous year; Dec 2020 - Dec 2024

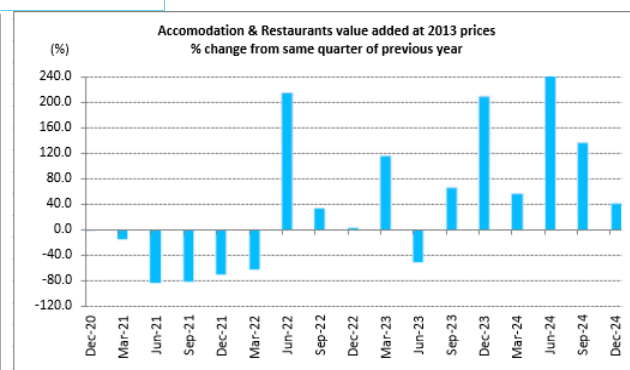
Commerce remains the largest industry in the economy holding a share of 22.6% of total nominal GDP. Real value added amounted to \$169.9 million in the period under review generating an increase by 15.4% when compared to the same quarter of the previous year. This positive growth was mainly driven by the increase in both retailing and wholesaling activities by 9.6% and 5.4% respectively in December 2024. This coincides with the notable increase in percentage change over the same period last year for remittance by 3.1% Commerce contributed 4.5% to aggregate real growth in the December 2024 quarter. In nominal terms, the industry generated a value added of \$212.2 million for the quarter under review. It increased by 14.1% when compared to the corresponding quarter of the previous year. It also contributed positively to total nominal GDP by 22.6%.



ACCOMMODATION AND RESTAURANTS	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	19.2	19.6	17.8	-8.9	-7.0
Value added (constant 2013 prices) WST (millions)	14.3	14.6	13.3	-8.5	-6.5
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.8	0.0	-0.2		
Contribution to aggregate nominal GDP: <i>percent</i>	2.3	2.2	1.9		

Chart 13: Accommodation & Restaurants, percentage change in real value added over the same period of the previous year; Dec 2020 - Dec 2024

Accommodation and Restaurants recorded a total real value added of \$13.3 million for the reviewed quarter declining by 6.5% on a year-on-year basis. This was mainly driven by the decrease in short term and other accommodation activities by 22.1%. On a quarterly basis its performance also decreases by 8.5%. In nominal terms, the industry recorded a total value added of \$17.8 million decreasing by 7.0% compared to the same quarter of the previous year. On a quarterly basis the industry's performance also declines by 8.9%. Its contribution to aggregate nominal GDP was recorded at 1.9 percent decreasing by 0.4pp when compared to the same quarter of the previous year.



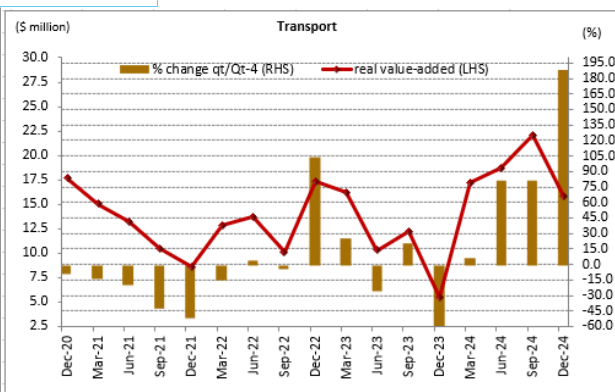
Individual Industry Quarterly Performance

TRANSPORT	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	19.3	26.7	38.5	44.2	99.0
Value added (constant 2013 prices) WST (millions)	15.9	21.3	29.9	40.2	88.6
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	2.0	-0.1	2.8		
Contribution to aggregate nominal GDP: <i>percent</i>	2.4	3.0	4.1		

Chart 14: Transport quarterly growth rates with total value added at constant 2013 prices, Dec 2020 - Dec 2024

The Transport industry recorded a total value added of \$29.9 million in real terms for the reviewed quarter. When compared to the same period of 2023, the industry recorded an increase in production by 88.6% on a year-on-year basis. This performance was driven by the increase in land transport activities recording the highest in the quarter under review. On a quarterly basis its production went up by 40.2%.

In nominal terms, the Transport industry recorded a total value added of \$38.5 million increasing by 99.0% on a year-on-year basis. On a quarterly basis, its performance grew by 44.2% while its contribution to total nominal GDP stood at 4.1% increasing by 1.7% when compared to the same quarter of the previous year.

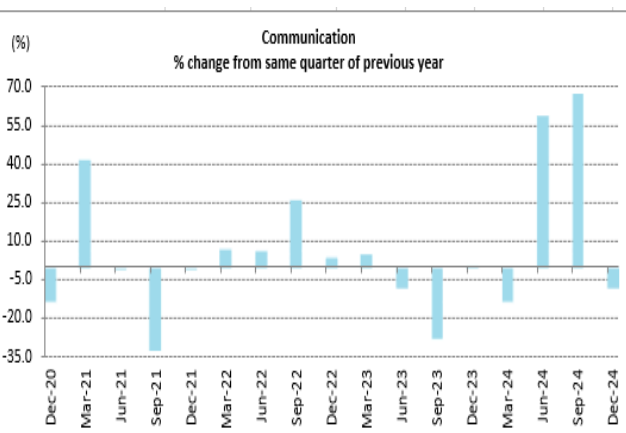


COMMUNICATION	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	34.4	34.2	37.0	8.2	7.5
Value added (constant 2013 prices) WST (millions)	24.6	24.2	26.5	9.7	8.4
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.4	-2.2	0.4		
Contribution to aggregate nominal GDP: <i>percent</i>	4.2	3.8	3.9		

Chart 15: Communication percentage change in real GDP from the same quarter of the previous year, Dec 2020 - Dec 2024

Communication recorded a total real value added of \$26.5 million for the current quarter. On a yearly basis, it increased by 8.4% which was mainly driven by the increase in communication activities. This records a positive growth after four consecutive quarters of negative performance. On a quarterly basis, the industry's performance went up by 9.7%, its contribution to the total real growth rate stood at 0.4 percentage points from -0.4pp in the December 2023 quarter.

In nominal terms, the industry recorded a total value added of \$37.0 million increasing by 7.5% when compared to the same quarter of the previous year. On a quarterly basis the industry recorded an increase of 8.2%. The industry's contribution to total nominal GDP stood at 3.9% a decline of 0.3 percentage points compared to the previous year.



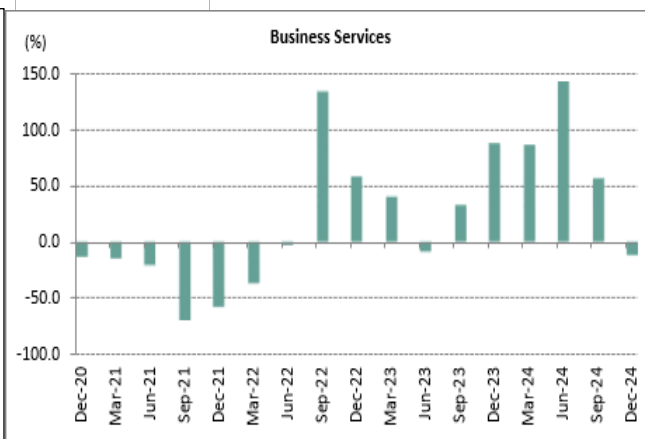
Individual Industry Quarterly Performance

BUSINESS SERVICES	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	30.7	35.6	25.4	-28.7	-17.4
Value added (constant 2013 prices) WST (millions)	22.3	25.3	18.8	-26.0	-15.9
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.5	-0.1	-0.7		
Contribution to aggregate nominal GDP: <i>percent</i>	3.8	3.9	2.7		

Chart 16: Business Services, % change in value-added at constant 2013 prices from Dec 2020 - Dec 2024

Business services produced a total value added of \$18.8 million at constant 2013 prices in December 2024; recording a decrease of 15.9% on a year-on-year basis. This is the fifth consecutive quarter of negative growth recorded by the industry since the September 2023 quarter. The industry's negative growth was primarily driven by a drop in value added by professional services particularly management consultancy activities, architectural and engineering activities to name a few. Its contribution to aggregate real growth rate declines by 0.7 percentage point.

In nominal terms, the business services industry recorded a total value added of \$25.4 million for the reviewed quarter decreasing by 17.4% on a y-o-y basis. Its contribution to nominal GDP also decreases by 1.1 percentage point when compared to the December 2023 quarter.

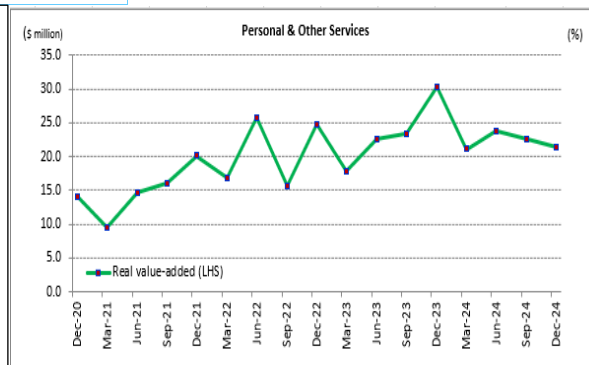


PERSONAL & OTHER SERVICES	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	21.5	21.9	18.5	-15.4	-13.9
Value added (constant 2013 prices) WST (millions)	27.2	18.0	21.6	20.0	-20.7
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-1.5	-1.1	-1.1		
Contribution to aggregate nominal GDP: <i>percent</i>	2.6	2.4	2.0		

Chart 17: Personal & Other Services quarterly value added at constant prices & % change over the same period of the previous year; Dec 2020 - Dec 2024

Personal and Other Services recorded a total value added of \$21.6 million in constant 2013 prices decreasing by 20.7 percent when compared to the same quarter of 2023. This is the second quarter of negative growth following two consecutive quarter of positive performance from the industry. The decline in performances of other personal activities, personal and household goods to name a few contributed to the decline experienced by the industry within the period under review. Furthermore, the industry records an increase of 20.0% on a quarterly basis.

In nominal terms, the industry generated a total value added of \$18.5 million; a decline of 13.9 percent compared to the December 2023 quarter. The industry contributed 2% to aggregate nominal GDP, a decline of 0.6 percentage point when compared to the same quarter of the previous year.

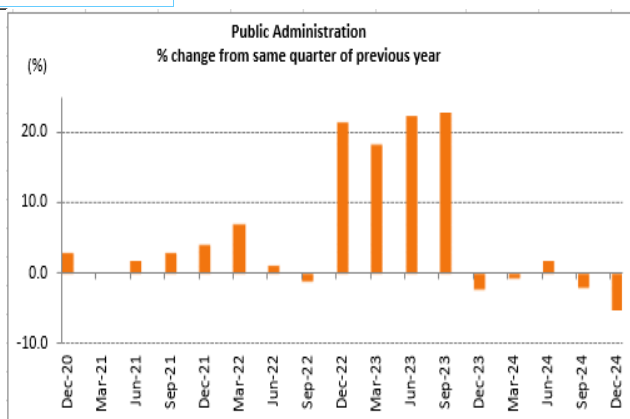


Individual Industry Quarterly Performance

PUBLIC ADMINISTRATION	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	80.5	119.4	145.2	21.6	80.3
Value added (constant 2013 prices) WST (millions)	53.7	56.7	56.4	-0.6	5.1
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.8	5.9	9.7		
Contribution to aggregate nominal GDP: <i>percent</i>	9.9	13.2	15.5		

Chart 18: Public Administration, % change in value-added at constant 2013 prices from Dec 2020 - Dec 2024

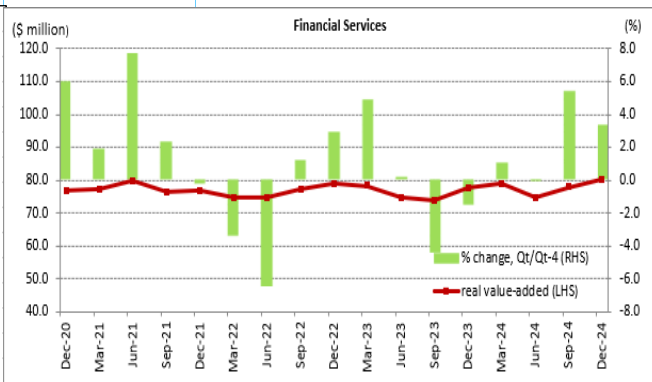
Public administration produced a total value added of \$56.4 million in real terms; increasing by 5.1% on a yearly basis. The industry remains the third largest industry in the economy contributing 9.7 percentage points to the total real growth for the current quarter. The increase was mainly due to an increase in general administration activities such as public order and safety activities, public order and safety, economic and social policy for the community, transport and infrastructure improvements and other activities in service of the general public. In nominal terms, the industry recorded a total value added of \$145.2 million; increasing by 80.3% compared to the same quarter of 2023. Quarterly it saw an increase of 21.6%. The industry contributed 15.5% to the total nominal GDP, increasing 5.6 percentage points compared to the previous quarter.



FINANCIAL SERVICES	GDP Dec 2023 Quarter	GDP Sept 2024 Quarter	GDP Dec 2024 Quarter	% change from Sept 2024 quarter (q-o-q)	% change from Dec 2023 quarter (y-o-y)
Value Added (current prices) WST (millions)	124.1	131.8	138.0	4.7	11.2
Value added (constant 2013 prices) WST (millions)	80.3	81.3	83.2	2.4	3.7
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	2.6	5.4	2.1		
Contribution to aggregate nominal GDP: <i>percent</i>	15.2	14.6	14.7		

Chart 19: Financial Services value added at constant prices & % change over the same period of the previous year; Dec 2020 - Dec 2024

Financial services produced a total value added in constant terms of \$83.2 million for the reviewed period increasing by 3.7% compared to the December 2023 quarter. Quarterly it increased by 2.4%. Its contribution to the aggregated real growth rate stood at 2.1 percentage points. In current prices the industry recorded a total value of \$138.0 million increasing by 11.2% compared to the December 2023 quarter. Quarterly it saw an increase of 4.7%. The industry's growth was mainly driven by an increase in commercial and central banking. The industry remained the second largest industry in and its contribution to the total nominal GDP stood at 14.7%, decreasing slightly by 0.5 percentage points.



NATIONAL ACCOUNTS FRAMEWORK

Background Information

INTRODUCTION

The compilation of national accounts statistics is a dynamic process, and therefore needs to adapt to reflect a variety of measures and indicators consistent with developments and structural changes in the economy over a period of time. It is therefore expected that revisions and updates are made to the historical series on a quarterly or annual basis as new data sources are brought into the model and as various benchmarks and assumptions are validated and updated.

This quarterly report is the twenty-third issue of the new quarterly series of GDP estimates at constant 2013 prices. This report is an ongoing publication and can also be downloaded from our website www.sbs.gov.ws.

ABOUT GROSS DOMESTIC PRODUCT

Gross domestic product (GDP) is Samoa's official measure of economic growth. GDP is compiled and published using the **production approach**, this approach measures the total value of goods and services produced in Samoa, after deducting the cost of goods and services used in the production process. This is also known as the value-added approach.

Broad industry groups: The GDP tables attached to this report follows the broad groupings based on the International Standard Industry Classification (ISIC) Revision 4. Classification of economic activity is important in the determination of the extent and nature of the information collected and the quality of the data compiled.

- primary sector (agriculture and fishing)
- secondary sector or the goods-producing industries (manufacturing, construction, electricity & water)
- Tertiary sector or service industries (wholesale trade; retail trade and accommodation; transport, postal, and warehousing; information media and telecommunications; finance and insurance services; rental, hiring, and real estate services; professional, scientific, technical, administrative, and support services; public administration and safety; education and training; health care and social assistance; arts, recreation, and other services).

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