

## Introduction:

This publication presents a summary of the principal national accounting aggregates at current prices based on official national accounts data compiled, published and disseminated for Samoa on a financial and calendar year basis. Various levels of National Account Aggregates are recorded and presented in annex tables attached. For the purposes of maintaining the highest level of accuracy, this brief analysis will focus on three main aggregates namely, Gross Domestic Product (GDP), Gross National Income (GNI) and lastly Gross National Disposable Income (GNDI).

The main purpose behind accumulating national accounts statistics on a more aggregated level is to assist the Government, stakeholders, users, producers and the public at large in making informed, realistically based and factual planning for the development of the economy within the Independent Nation of Samoa.

## National Accounts Aggregates

**Chart 1: Trends of Annual National Accounts Aggregates**

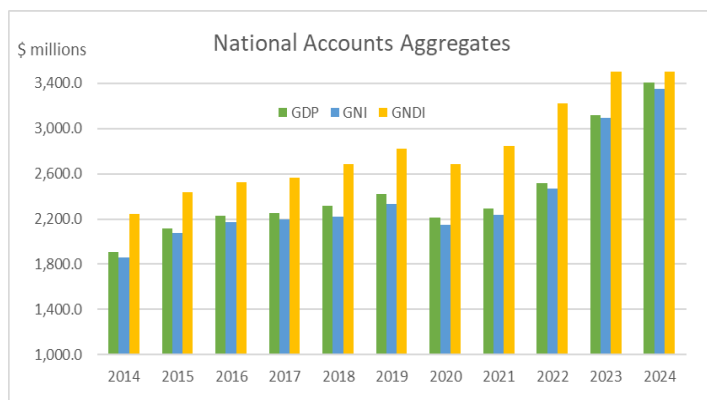
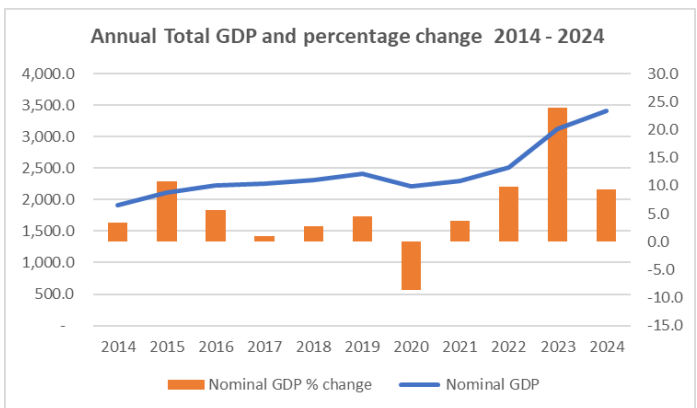


Chart 1 illustrates the trends of three key economic indicators: Gross National Income (GNI), Gross Domestic Product (GDP), and Gross National Disposable Income (GNDI). From earlier years, these indicators exhibited consistent growth until 2020, where a notable decline was observed across all three. However, recovery followed, with a steady upward trend from 2021 through 2024. By 2024, all three indicators surpassed their previous levels.

Among the three aggregates, Gross National Income (GNI) consistently remained the smallest, reflecting the income earned by the country from domestic production and net international receipts. Gross Domestic Product (GDP) held a middle position, indicating the total economic output of the nation. Gross National Disposable Income (GNDI) was the largest, showcasing the total resources available for consumption or savings after accounting for net transfers from abroad. This distinction highlights the interplay between earnings, production, and the capacity to spend or save, offering a comprehensive perspective on the economy's functionality.

## Gross Domestic Product (GDP):

**Chart 2: National Accounts Aggregates - GDP**



This growth highlights a strong economic performance, fueled by key sectors such as Accommodations and Restaurants, Transport, Electricity and Water, Food and Beverage Manufacturing, and Commerce. A significant boost also came from travel services, as the relaxation of restrictions allowed more tourists, families, and friends to visit Samoa.

## Gross National Income (GNI)

Gross National Income (GNI) for 2024, totaling \$3.4 billion, reflects the combined value of Gross Domestic Product (GDP) and net Primary Income (income received from abroad minus income paid to other countries). Primary Income includes Compensation of Employees (COE), Investment Income, and

Other Income. The increase in GNI for 2024 was largely driven by a rise in Investment Income, which played a significant role in boosting national income.

This growth highlights the importance of external income sources, such as earnings from overseas investments and wages sent back by Samoan workers abroad. These contributions not only strengthen the economy but also provide additional resources for households and businesses. The positive performance of GNI aligns with the broader economic recovery seen in other key aggregates like GDP and Gross National Disposable Income (GNDI).

**Chart 3: Percentage Change in Gross Domestic Product and Gross National Income, 2014 - 2024**

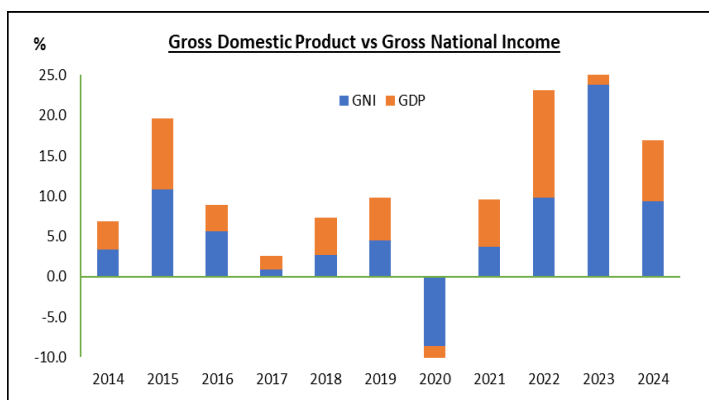


Chart 3 illustrates the annual percentage change in GDP and GNI growth rates. Both GDP and GNI showed an increase in growth for the reviewed year, rising by 8.3% and 9.3%, respectively. Throughout the 11-year period, both measures exhibited fluctuations but ultimately achieved overall growth, peaking in 2023 and reaching their lowest point in 2020. Compensation of Employees (net) and Other Primary Income (net) also contribute to the calculation of GNI.

The GNI level relative to GDP also reflects the contribution of foreign direct investment in Samoa, where transfer payments remit back to mother companies recorded in the Balance of Payments debits.

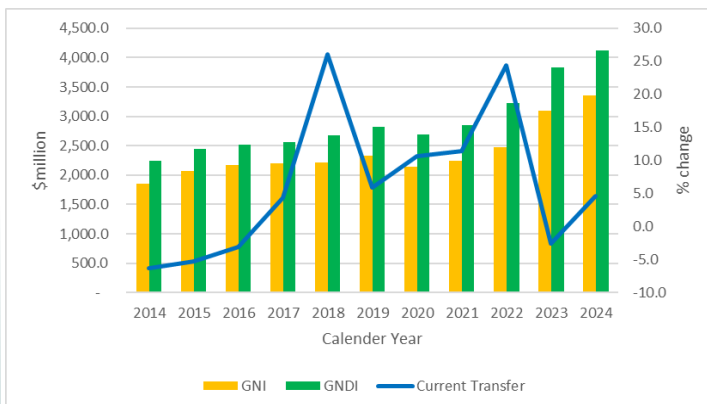
## Gross National Disposable Income (GNDI)

Gross National Disposable Income is a result of Gross National Income plus Transfer Income less Transfer Income paid. GNDI as stated in the SNA 2008 (p.35) *measures the income available to the total economy for final consumption and gross saving*. This in total provides a better view of the income available to a country's residents. GNDI for the year 2024 recorded a total value of \$4,122.3 million (or \$4.1 billion); it went up by 7.6% compared to the calendar year 2023.

Chart 4 illustrates the Gross National Disposable Income (GNDI) and its components: Gross National Income (GNI) and current transfers. The annual percentage change for GNI was 8.3%, while current transfers recorded in 2024 showed an in-

crease of 4.6% compared to the previous year. previous year 2023.

**Chart 4: GNDI Components 2014 - 2024**



Current transfers, commonly referred to as remittances, rose by 4.6% in 2024, amounting to a total of \$768.8 million compared to \$735.2 million in 2023. These transfers were allocated across various sectors, including Non-Profit Institutions Serving Households (NPISH), the General Government, Deposit-Taking Corporations, and others. Support for NPISH facilitated essential community services and charitable activities, while contributions to the General Government helped ease fiscal pressures and fund public programs. Additionally, increased inflows to Deposit-Taking Corporations and other sectors likely enhanced the overall resilience of the financial sector.

# NATIONAL ACCOUNTS AGGREGATES FRAMEWORK

## Background Information

### INTRODUCTION

The compilation of national accounts aggregates 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. These main aggregates and its components are among the most significant indicators of the state of any economy. 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 annual National Accounts Aggregate analysis is the first of the annual series of estimates on this level. This report is an ongoing publication and can also be downloaded from our website [www.sbs.gov.ws](http://www.sbs.gov.ws).

### ABOUT NATIONAL ACCOUNTS MEASURES

Gross domestic product (GDP) is Samoa's official measure of economic growth. GDP is compiled and published using the **production and expenditure approach**. The expenditure approach measures the total value of all final goods and services purchased in an economy over a set period of time. That includes all consumer spending, government spending, business investment spending and net exports.

**National Accounts Aggregates:** The Bureau in its endeavor to provide quality statistics on a higher level to assist the Government and country in making informed decisions, data-based planning and sound policy making have compiled these statistics. Following international guidelines and recommendations provided and put in place have produced national aggregates for the first time. 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.

- Gross Domestic Production;
- Gross National Income (sub-categorized into Compensation of Employees, Investment Income and Other Primary Income);
- Gross National Disposable Income (sub-categorized into Cur-

rent Transfers);

- Gross National Savings (including Household FCE, General Government FCE and NPISH-FCE);
- Changes in Net Worth due to Saving and Capital Transfers (including Capital Transfers net); and
- Net Lending / Net Borrowing (-) (including Gross Fixed Capital Formation, Changes in Inventories, Acquisitions less Disposals of Valuables and Acquisitions less Disposals of Non-produced Non-financial assets).



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