



GDP EXPENDITURE

FY 2024/25

Special Points of Interest

**FY 2024/25
compared to FY
2023/24**

**GDP (E) at Current
Prices (nominal):**

\$3,799.8 mil

**GDP (E) at
Constant 2013
Prices (real) :**

\$2,507.3 mil



Growth:

✓ **Nominal GDP:**
13.4%

✓ **Real GDP:**
0.6%



✓ **Component
Trends (Real Terms)**

GCF rose by:
11.7%

FCE declined by:
3.9%

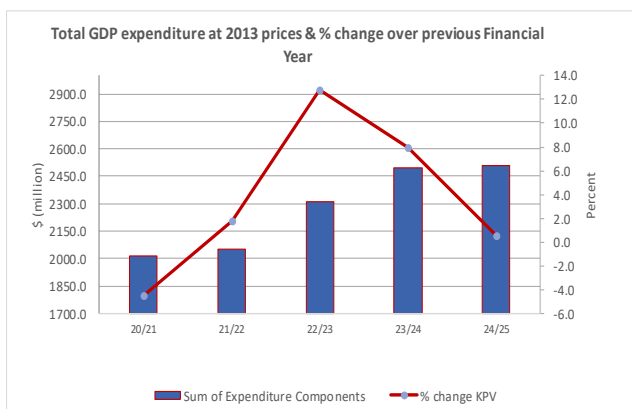
**Balance on
External Goods and
Services fell by:**
3.2%

Published Date:
03rd October, 2025

OVERVIEW:

For the financial year ending June 2025 (FY2024/25), Samoa's Gross Domestic Product (GDP) by expenditure in constant 2013 prices recorded a modest growth of 0.6 percent, reaching a total value of \$2,507.3 million. This marks the fourth consecutive year of positive growth, following earlier contractions during FY2019/20 and FY2020/21.

Chart 1: Total GDP expenditure at constant prices & growth rates, FY2020/21-FY2024/25

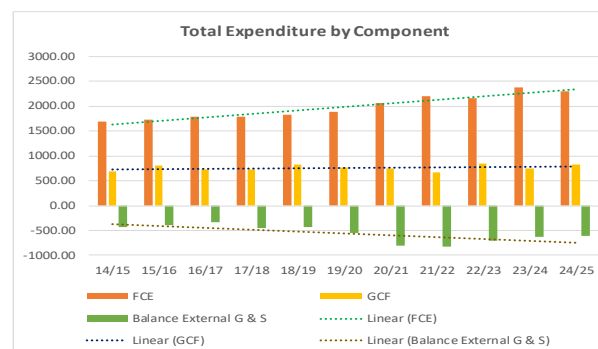


GDP EXPENDITURE GROWTH:

As shown in Chart 2, expenditure in constant prices is composed of three main components: **Final Consumption Expenditure (FCE)**, **Gross Capital Formation (GCF)**, and the **Balance on External Goods and Services**.

- ❖ **Gross Capital Formation (GCF)** increased by **11.7 percent**, signaling modest real growth in investment activity.
- ❖ **Final Consumption Expenditure (FCE)** recorded a decline by **3.9 percent**, indicating a reduction in overall spending by households and government on goods and services.
- ❖ The **Balance on External Goods and Services** also declined by **3.2 percent**, largely due to weaker export performance.

Chart 2: Total GDP expenditure at constant prices by component



FINAL CONSUMPTION EXPENDITURE (FCE)

Final Consumption Expenditure (FCE) represents spending on goods and services intended for the direct satisfaction of individual and collective needs. For the financial year ending June 2025 (FY2024/25), total FCE in constant 2013 prices was recorded at \$2,289.8 million, reflecting a 3.9% decline compared to \$2,382.3 million in FY2023/24.

- ❖ **Household Final Consumption Expenditure (HFCE)** fell by **5.2 percent**, decline recorded in clothing and footwear, education, restaurants and hotels, recreation and culture, miscellaneous goods and services, other food imported as well as household equipments.
- ❖ **Non-Profit Institutions Serving Households (NPISH) FCE** declined by **4.1 percent**. Funding was sourced primarily from:
 - **Overseas counterparts (44 percent, +5.4%)**
 - **Domestic households (56 percent, -0.2%)**

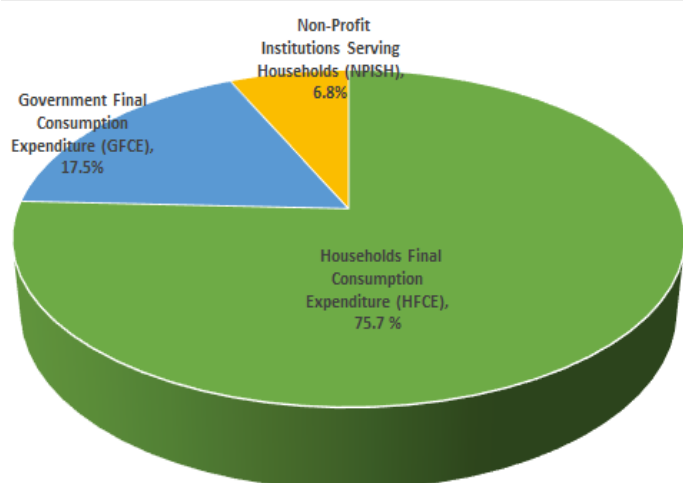


Breakdown of FCE composition :

- **75.7%** Household Final Consumption Expenditure
- **17.5%** Government Final Consumption Expenditure
- **6.8%** NPISH Final Consumption Expenditure

These proportions are illustrated in Chart 3, showing how different sectors contribute to overall consumption.

Chart 3: Final Consumption Expenditure Composition FY2024/25 at constant 2013 prices.

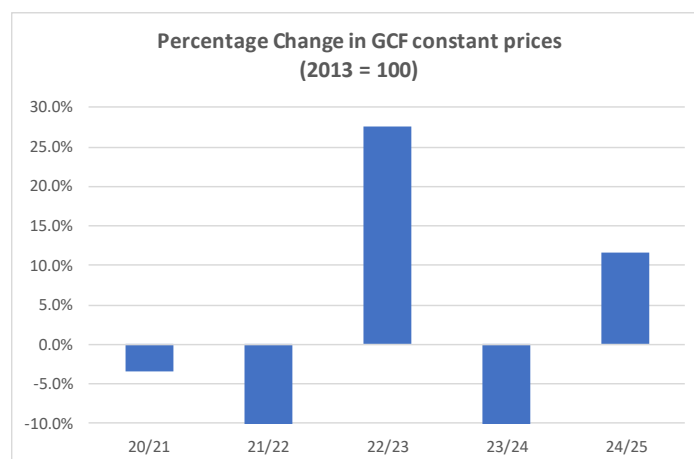


GROSS CAPITAL FORMATION (GCF)

Total GCF in FY2024/25 was recorded at **\$824.1 million** in constant prices, an **11.7 percent increase** compared to **\$738.1 million** in FY2023/24.

- ❖ Growth was largely driven by **Gross Fixed Capital Formation (GFCF)**, which rose by **14.1 percent**.
- ❖ Investment in **durable equipment** (around half of GFCF) increased by **12.8 percent**, supported by infrastructure developments and imported machinery.
- ❖ In nominal terms, GCF amounted to **\$1,076.8 million**, up **14.5 percent** from **\$940.4 million** the previous year.
 - **Construction: +14.7%**
 - **Durable equipment: +14.3%**
 - **Change in inventories: +24.2%**

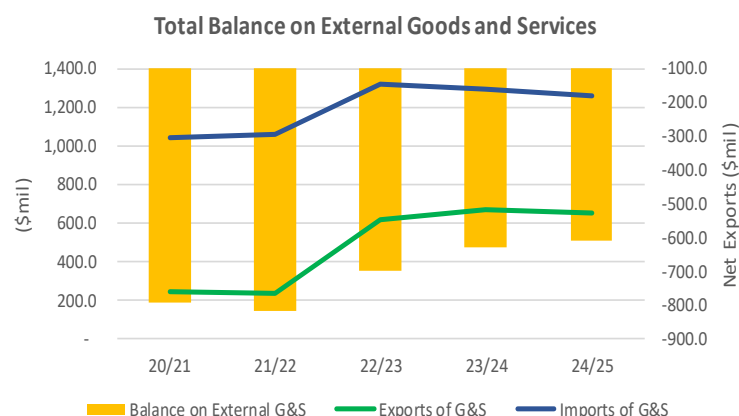
Chart 4: Gross Capital Formation



BALANCE ON EXTERNAL GOODS & SERVICES

The Balance on External Goods and Services (net exports) remained in deficit at **-\$606.7 million** in constant terms during FY2024/25, a decrease of **3.2 percent** compared to **-\$627.0 million** in FY2023/24.

- **Exports of goods and services** declined by **2.6 percent** (-\$17.1 million).
- **Imports of goods and services** fell by **2.9 percent**, totaling **\$1,257.6 million** in constant prices.
- The persistence of a negative net trade balance underscores Samoa's continued reliance on imported goods and services relative to exports.



INTRODUCTION

The compilation of national accounts statistics using the expenditure approach 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 annual GDP report at expenditure approach is the first of the annual series of GDP estimates at constant and current prices using the expenditure approach. 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 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.


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.


- Final Consumption Expenditure (sub-categorized into Households, General Government and Non-Profit Institutions Serving Households);
- Gross Capital Formation (sub-categorized into Gross Fixed Capital Formation, Changes in Inventories and Acquisitions less Disposals of Valuables); and
- Balance on External Goods and Services (sub-categorized into Exports and Imports of Goods and Services)



National Accounts & Finance Statistics Division
FMFM II Building, Level 2
P O Box 1151
Apia, Samoa

 (685) 62006/62017/62018/62019

 Fax: (685) 24675

 Email: fsd@sbs.gov.ws

 Website: www.sbs.gov.ws