

SAMOA BUREAU OF STATISTICS

MERCHANDISE TRADE

June 2023 Quarter

Highlights of the quarter

(June 2023 quarter compared with June 2022 quarter)

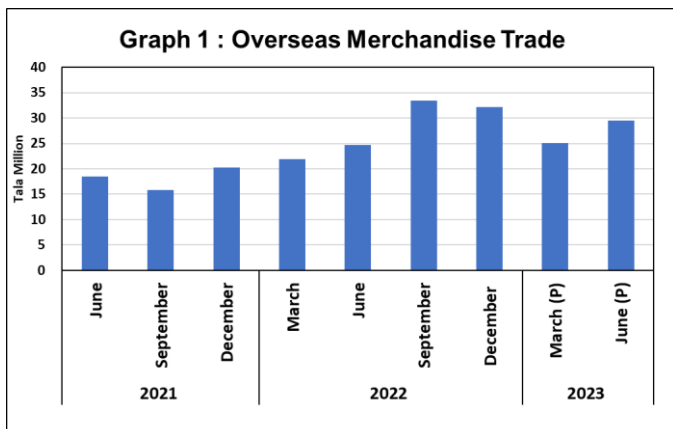
- Total merchandise exports increased 19.4 percent to \$29.5 million.
- Total merchandise imports rose 18.5 percent to \$321.6 million.
- Resulting in a trade deficit of \$292.1 million in the June 2023 quarter.

Overview

Value of Merchandise Exports

The total value of merchandise exports in the June 2023 quarter stood at \$29.5 million, increasing 19.4 percent and 17.7 percent when compared to the June 2022 quarter and the previous quarter respectively. Largely responsible for the increase were higher exports of electrical machinery products, furniture such as bedding and mattresses and the re-export of mineral fuel products to mention a few.

(See Graph 1 and Table 1).



Source: Samoa Bureau of Statistics

The four quarters ending June 2023 showed a 31.2 percent decrease in the total value of merchandise

exports when compared to the four quarters ending June 2022.

Exports of Main Commodities

Mineral fuel, mineral oil and product exports valued at \$12.0 million became the top exported commodity in the June 2023 quarter, accounting for 40.7 percent of total merchandise exports value. This was \$7.6 million and \$3.5 million higher when compared to the June 2022 quarter and March 2023 quarter respectively.

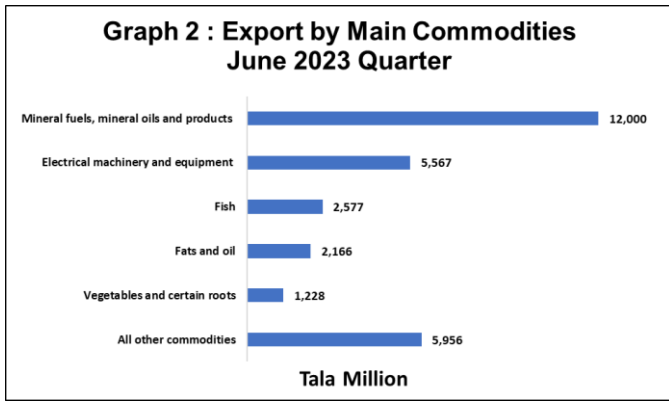
Electrical machinery exports followed with a total value of \$5.6 million (18.9 percent of total merchandise exports value), increasing \$2.6 million and \$4.0 million when compared to the June 2022 quarter and March 2023 quarter respectively.

Fish exports recorded a total value of \$2.6 million accounting for 8.7 percent of total merchandise exports value, decreasing 54.6 percent and 47.8 percent from the same quarter last year and the previous quarter in that order.

Fats and oil exports with a total value of \$2.2 million (accounting for 7.3 percent of total merchandise exports value). It increased 2.4 percent over the June 2022 quarter but fell 44.3 percent when compared to the March 2023 quarter.

Vegetables and certain roots edible exports decreased 0.2 percent (to \$1.2 million) from the June 2022 quarter, accounting for 4.2 percent of total merchandise exports value. When compared to the March 2023 quarter, the value of vegetables and roots exports fell 19.2 percent.

All **'other commodities'** recorded less than 3.0 percent share each of the total merchandise exports value having a combined total of \$6.0 million. (See Graph 2 and table 2.)



Source: Samoa Bureau of Statistics

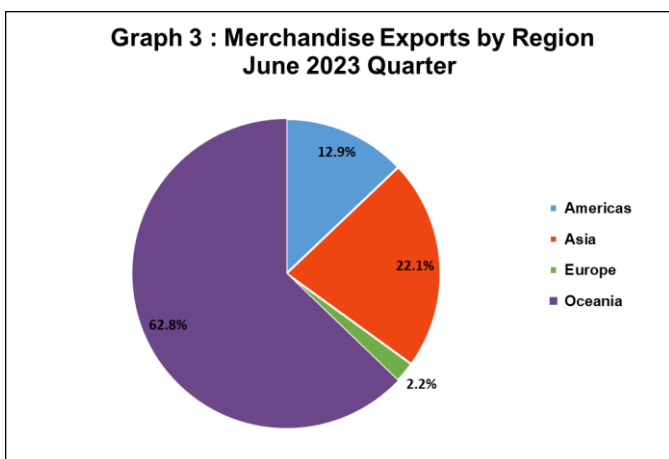
Merchandise Exports by Region

The **Oceania** region recorded the largest share of 62.8 percent of total merchandise exports value, decreasing 2.8 percent from the June 2022 quarter but rose 16.4 percent when compared to the March 2022 quarter.

The **Asia** region had a total share of 22.1 percent, increasing \$3.5 million and \$3.4 million when compared to the corresponding quarter last year and the previous quarter respectively.

The **America** region recorded a total share of 12.9 percent, increasing 52.5 percent over the June 2022 quarter but fell 12.0 in comparison to the March 2023 quarter.

The **Europe** region had a total share of 2.2 percent, increasing \$0.5 million over the June 2022 but fell \$1.1 million when compared to the March 2023 quarter. (See graph 3 and table 4).



Source: Samoa Bureau of Statistics

Merchandise Exports by main Country of Destination

In terms of merchandise exports by country, **New Zealand** had the largest share of 21.6 percent (\$6.4 million) of total merchandise exports value in the June 2023 quarter. This value was 15.0 percent and 43.5 percent higher than that of June 2022 quarter and March 2023 quarter respectively.

Exports to **Singapore** followed with a share of 14.2 percent (\$4.2 million) of total merchandise exports value. This was \$4.1 million and \$3.9 million higher when compared to the June 2022 quarter and March 2023 quarter respectively.

Exports to **USA** recorded a total share of 12.8 percent (\$3.8 million), increasing 50.9 percent over the corresponding quarter last year but was 11.9 percent lower when compared to the previous quarter.

Exports to **Australia** stood at \$3.3 million (12.2 percent of the total merchandise exports value), increasing \$2.1 million and \$2.0 million when compared to June 2022 and March 2023 quarter in that order.

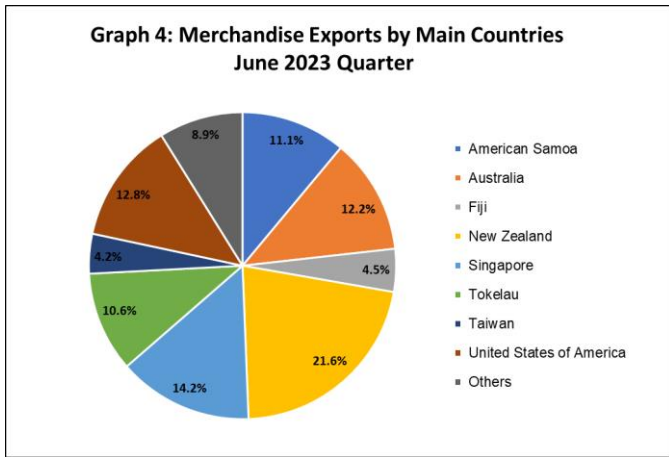
Exports to **American Samoa** had a total value of \$3.3 million, accounting for 11.1 percent share of total merchandise exports value. This value was 50.6 percent and 45.0 percent lower when compared to the same quarter last year and the previous quarter respectively.

Exports to **Tokelau of \$3.1 million accounting** for 10.6 percent of total merchandise exports value, declined 8.6 percent from the June 2022 quarter but rose 8.6 percent compared to the previous quarter.

Exports to **Fiji** increased 70.8 percent (to \$1.3 million) when compared to the same quarter last year, accounting for 4.5 percent of total merchandise exports value. It also increased 91.3 percent over the preceding quarter.

Exports to **Taiwan** recorded a total share of 4.2 percent of total merchandise exports value (\$1.2 million), decreasing 27.1 percent and 11.6 percent when compared to the June 2022 quarter and March 2023 quarter respectively.

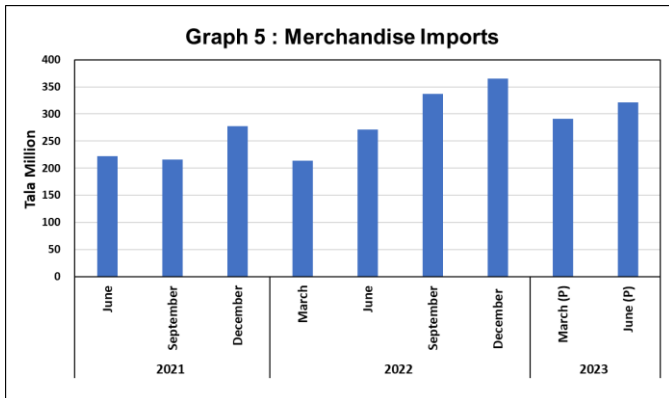
All **'other countries'** accounting for less than 3.0 percent share each of total merchandise exports value had a combined share of 8.9 percent. (See Graph 4 and Table 4).



Source: Samoa Bureau of Statistics

Value of Merchandise Imports

Merchandise imports in the June 2023 quarter were valued at \$321.6 million. This value was 18.5 percent and 10.3 percent higher than the imports in the June 2022 quarter and the March 2023 quarter respectively. (See Graph 5 and Table 5).



Source: Samoa Bureau of Statistics

The total value of merchandise imports in the four quarters ending June 2023 increased 34.4 percent when compared to the four quarters ending June 2022.

Import of Main Commodities

Mineral fuels, mineral oils and products imports remained the top imported commodity in the June 2023 quarter, valued at \$76.2 million and accounting for 23.7 percent of total merchandise import value. This was 50.2 percent and 20.8 percent higher than its value in the June 2022 quarter and March 2023 quarter in that order.

Meat and edible meat offal were valued at \$24.6 million (7.6 percent of total merchandise imports value), increasing 31.7 percent and 51.5 percent over the same quarter last year and the preceding quarter respectively.

Vehicle, parts and accessories imports recorded a total value of \$19.0 million, accounting for 5.9 percent of total merchandise import value. It increased 44.1 percent and 5.4 percent when compared to the corresponding quarter of 2022 and the previous quarter respectively.

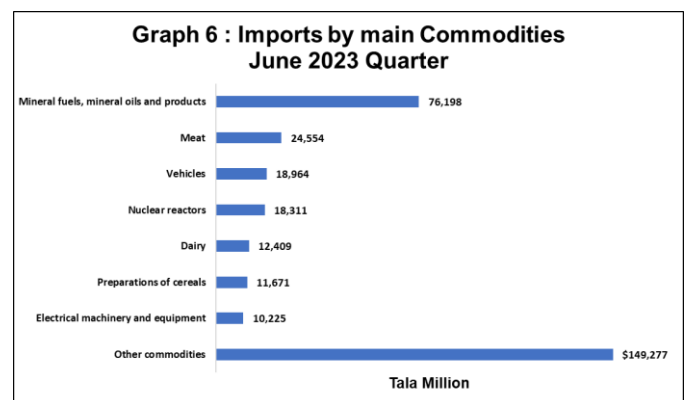
Nuclear reactors, boilers and machinery imports were valued at \$18.3 million (5.7 percent of total merchandise import value), increasing 15.5 percent when compared to the June 2022 quarter and 42.6 percent higher when compared to March 2023 quarter.

Dairy imports increased 38.3 percent over the corresponding quarter of 2022 (3.9 percent of total merchandise imports value). When compared to the previous quarter, dairy imports fell 0.4 percent to \$12.4 million.

Preparations of cereals, flour, starch or milk imports had a total value of \$11.7 million (3.6 percent of total merchandise import value), increasing 13.6 percent and 27.2 percent over the June 2022 quarter and March 2023 quarter in that order.

Electrical machinery and equipment imports recorded a total value of \$10.2 million (3.2 percent of total merchandise imports value), decreasing 40.5 percent when compared to the same quarter last year and down 2.1 percent from the previous quarter.

All **'other commodities'** accounted for less than 3.0 percent share each of total merchandise imports value having a combined total of \$149.3 million. (See Graph 6 and Table 5).



Source: Samoa Bureau of Statistics

Merchandise Imports by Region

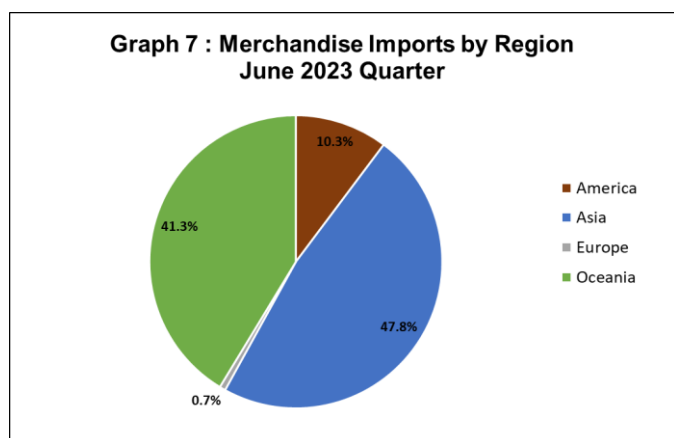
In the June 2023 quarter, imports from the **Asia** region recorded the largest share of 47.8 percent of total merchandise imports value, increasing 32.3 percent and 9.5 percent when compared to the

June 2022 quarter and March 2023 quarter respectively.

Oceania recorded a total share of 41.3 percent of total merchandise imports value, increasing 3.4 percent and 2.6 percent over the same quarter last year and the preceding quarter respectively.

America had a total share of 10.3 percent, increasing 23.9 percent over the June 2022 quarter and 60.8 percent over the March 2023 quarter.

Europe recorded a total share of 0.7 percent, increasing \$1.9 million when compared to the June 2022 quarter and \$0.9 million in comparison with the March 2023 quarter. (See Graph 7 and table 7).



Source: Samoa Bureau of Statistics

Merchandise Imports by major source markets

New Zealand remained as the leading source market for merchandise imports in the June 2023 quarter with a total value of \$79.8 million, accounting for 24.8 percent of the total merchandise imports value. This was 7.9 percent and 6.5 percent higher when compared to the June 2022 quarter and March 2023 quarter respectively.

Imports from **Singapore** followed with a total share of 23.3 percent (\$74.9 million) of total merchandise imports value, increasing 46.7 percent and 22.2 percent over the corresponding quarter of 2022 and the previous quarter in that order.

Imports from **USA** recorded a 10.0 percent share (\$32.3 million) of total merchandise imports value, increasing 22.2 percent over the June 2022 quarter and 59.0 percent over the March 2023 quarter.

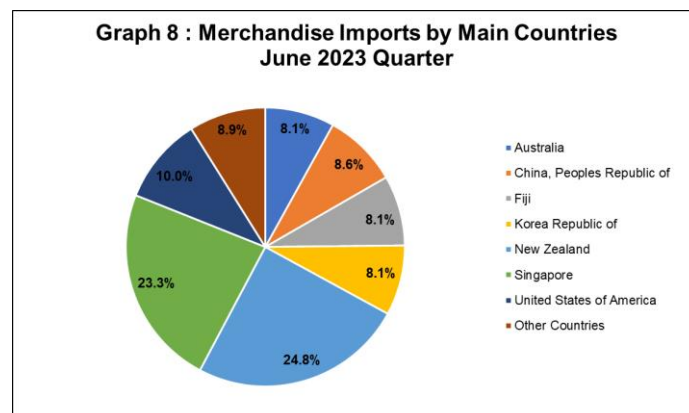
Imports from **China** stood at \$27.8 million (8.6 percent share of total merchandise imports value), increasing 3.0 percent when compared to the June 2022 quarter but was 4.6 percent lower when compared to the March 2023 quarter respectively.

Imports from **Australia, Fiji and Korea** recorded an 8.1 percent share each of total merchandise

imports value. The former increased 23.3 percent over the same quarter in 2022 and up 35.6 percent over the previous quarter whilst the latter increased 32.3 percent and 26.1 percent over the June 2022 quarter and March 2023 respectively.

All '**other countries**' contributed less than 3.0 percent share each of total merchandise imports value having a combined share of 8.9 percent.

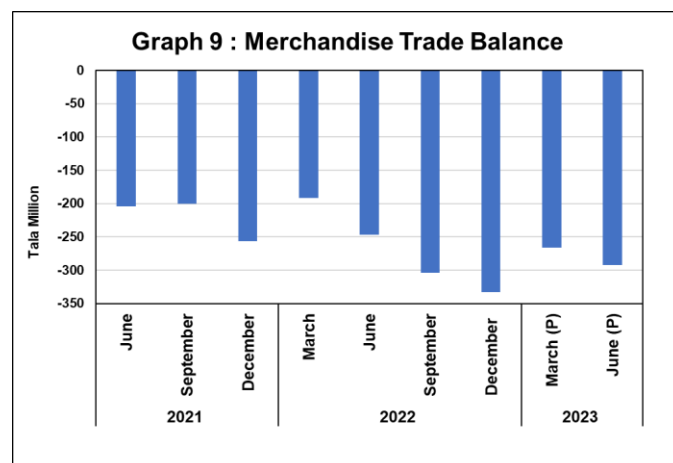
(See graph 8 and table 8)



Source: Samoa Bureau of Statistics

Merchandise Trade Balance

In the June 2023 quarter, the total value of merchandise imports of \$321.6 million was higher than the value of exports of \$29.5 million, resulting in a trade deficit of \$292.1 million. (See Graph 9 and table 1).



Source: Samoa Bureau of Statistics

The attached tables provide the user with more detailed information.

The September 2023 quarter Merchandise trade report is expected to be available on December 22nd 2023.

Technical Notes

The main source of imports and exports data comes from the administrative document, a completed customs form (Single Administrative data) required to be filled in by importers and exporters or customs agents when clearing merchandise inward and outward through the Ministry for Customs and Revenue (Custom Department)

Definitions

December 2022 quarter: (October, November, December 2022)

Capital goods: are produced assets that are used repeatedly or continuously, for longer than one year, in industrial production processes. Examples are machinery, trucks, and aircraft.

cif: is the cost of goods, including insurance and freight to Samoa.

Consumption goods: are goods used (without further transformation in industrial production processes) by households, government, or non-profit institutions serving households.

Exports (domestic): are goods of domestic origin exported from Samoa to another country. Exports in this release are valued fob and are shown in Samoan tala.

fob: is free on board (the value of goods at Samoa ports before export).

Imports: are goods imported into Samoa. Imports in this release are valued at cif and are shown in Samoan tala.

Intermediate goods: are goods used up, or transformed in, industrial production processes.

Merchandise trade: covers exports or imports of goods that alter the nation's stock of material resources.

Provisional: statistics for the latest three months are provisional, to allow late data and amendments to be included.

Re-exports: are exports of foreign goods which were previously recorded as Samoa's imports.

Trade balance: is calculated by deducting imports (cif) from exports (fob). These two valuations are not entirely comparable, because the cif valuation includes insurance and freight to Samoa, while the fob valuation excludes insurance and freight from Samoa.

Trade deficit: occurs when the value of imports is more than the value of exports.

Trade surplus: occurs when the value of exports is more than the value of imports.