

SAMOA BUREAU OF STATISTICS

MERCHANDISE TRADE September 2023 Quarter

Highlights of the quarter

(September 2023 quarter compared with September 2022 quarter)

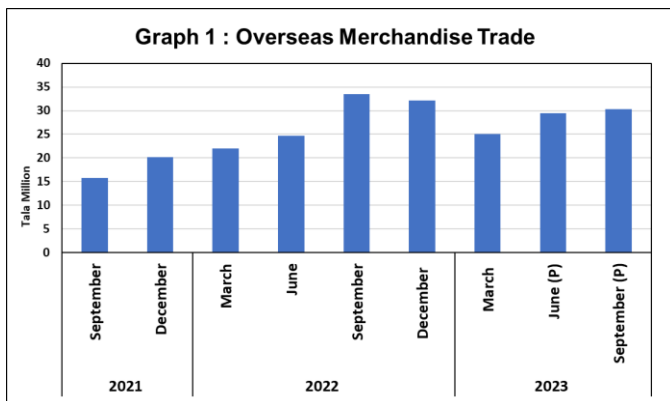
- Total merchandise exports decreased 9.2 percent to \$30.4 million.
- Total merchandise imports declined 4.6 percent to \$321.7 million.
- Resulting in a trade deficit of \$291.4 million for the September 2023 quarter.

Overview

Value of Merchandise Exports

In the September 2023 quarter, merchandise exports valued at \$30.4 million, decreased by 9.2 percent when compared to the September 2022 quarter but increased 3.0 in comparison to the previous quarter. The decrease in the former was due to lower exports of fish and coconut oil to mention a few in the reviewed period.

(See Graph 1 and Table 1).



Source: Samoa Bureau of Statistics

The total value of merchandise exports in the four quarters ending September 2023 decreased 14.3 percent when compared to the four quarters ending September 2022.

Exports of Main Commodities

In the September 2023 quarter, exports of **mineral fuel, mineral oil and related products** became the top commodity group exported which valued at \$12.1 million. It increased by 24.1 percent compared to the September 2022 quarter and accounting for 39.9 percent of total merchandise exports. This was 0.9 percent higher than its exports in the June 2023 quarter.

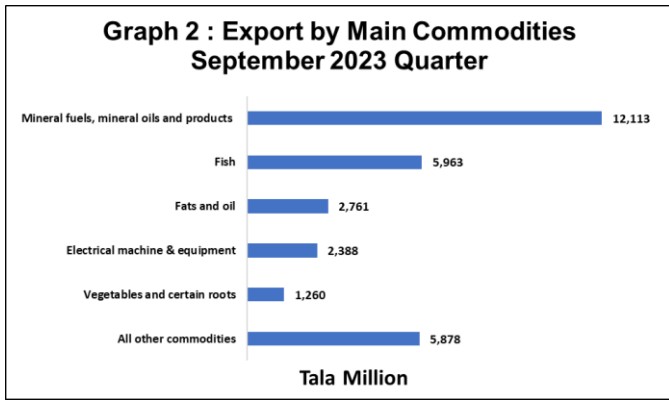
Fish exports valued at \$6.0 million (19.6 percent of total merchandise exports) decreased \$1.9 million when compared to the September 2022 quarter but rose \$3.4 million when compared to the June 2023 quarter.

Fats and oil exports decreased \$2.6 million from the September 2022 quarter (\$2.8 million), accounting for 9.1 percent of total merchandise exports. When compared to the June 2023 quarter, the value of fats and oil exports rose \$0.6 million.

Electrical machinery and equipment exports with a total merchandise export value of \$2.4 million (accounting for 7.9 percent of total merchandise exports) increased 12.2 percent from the same quarter last year but declined by 57.1 percent when compared to the June 2023 quarter.

Vegetables and certain roots edible exports were valued at \$1.3 million (4.2 percent of total merchandise exports) increasing 79.3 percent in comparison with the September 2022 quarter and 2.7 percent over the June 2023 quarter.

All '**other commodities**' recorded less than 3.0 percent share each of the total merchandise exports having a combined total of \$5.9 million. (See Graph 2 and table 2.)



Source: Samoa Bureau of Statistics

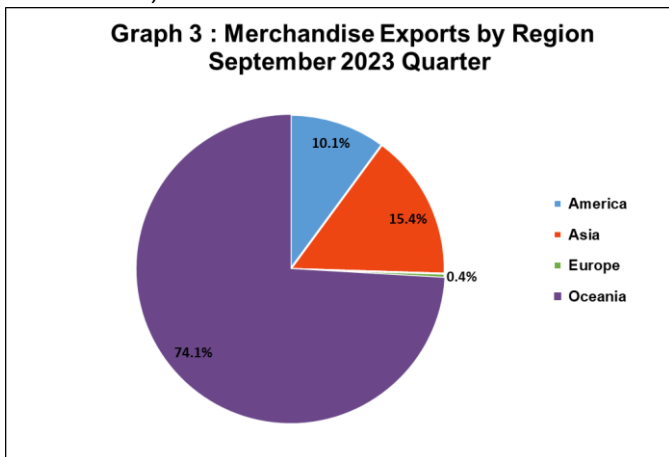
Merchandise Exports by Region

In the September 2023 quarter, the **Oceania** region recorded a 74.1 percent share of total merchandise exports, increasing 2.9 percent when compared to its corresponding quarter last year and 21.4 percent over the June 2023 quarter.

The **Asia** region recorded a total share of 15.4 percent, decreasing 16.5 percent to \$4.7 million when compared to the same quarter of 2022 and 28.1 percent lower when compared to the previous quarter.

The **America** region recorded a total share of 10.1 percent, decreasing 48.5 percent to \$3.1 million when compared to the September 2022 quarter and 19.6 percent lower than the previous quarter.

The **Europe** region had a total share of 0.4 percent, increasing \$0.1 million over the September 2022 quarter but fell \$0.5 million when compared to the June 2023 quarter. (See graph 3 and table 4).



Source: Samoa Bureau of Statistics

Merchandise Exports by main Country of Destination

Exports to **American Samoa** recorded a total share of 23.3 percent (\$7.1 million) of total merchandise export value. It decreased \$1.9 million when compared to the September 2022 quarter but was \$3.8 million higher than that of the previous quarter.

Exports to **New Zealand** with a total share of 19.0 percent (\$5.8 million), increased 4.9 percent compared to its corresponding quarter last year but declined 9.4 percent compared to June 2023 quarter.

Exports to **Australia** recorded a share of 15.1 percent (\$4.6 million), increasing \$2.4 million when compared to the same quarter of 2022 and \$1.0 million higher than the previous quarter.

Exports to **Tokelau** with a share of 11.4 percent of the total merchandise exports decreased 13.3 percent to \$3.5 million over the September 2022 quarter but increased 11.2 percent when compared to the previous quarter.

Exports to **USA** recorded a share of 9.9 percent (\$3.0 million) of the total merchandise exports value, declining 48.0 percent compared to the September 2022 quarter and 20.3 percent lower in comparison to the June 2023 quarter.

Exports to **China** (6.4 percent of the total merchandise exports value) increased \$1.3 million to \$2.0 million when compared to the September 2022 quarter and up \$2.0 million compared to the June 2023 quarter.

Exports to **Taiwan** recorded a total value of \$1.4 million (4.5 percent of the total merchandise exports), decreasing 42.9 percent when compared to the September 2022 quarter but rose 10.7 percent when compared to the preceding quarter.

Exports to **Singapore** decreased 17.8 percent to \$1.0 million over the September 2022 quarter (3.4 percent of the total merchandise exports) and 75.2 percent when compared to the previous quarter.

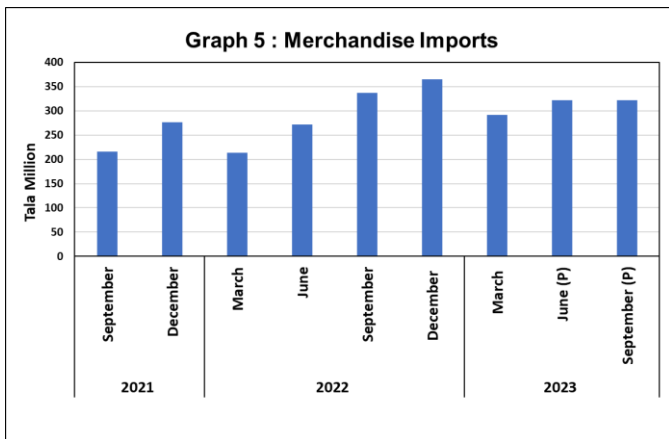
Exports to **'other countries'** recorded less than 3.0 percent share each of total merchandise exports value having a combined share of 6.9 percent. (See Graph 4 and Table 4).



Source: Samoa Bureau of Statistics

Value of Merchandise Imports

In the September 2023 quarter, merchandise imports were valued at \$322.0 million. This was 4.6 percent lower than that of the September 2022 quarter but slightly increased by 0.04 percent when compared to the June 2023 quarter. (See Graph 5 and Table 5).



Source: Samoa Bureau of Statistics

The total value of merchandise imports in the four quarters ending September 2023 showed a 18.2 percent increase when compared to the four quarters ending September 2022.

Import of Main Commodities

Mineral fuels, mineral oils and products remained as the top imported commodity in the September 2023 quarter (valued at \$69.3 million and accounting for 21.5 percent of total merchandise import value). It went down by 33.5 percent when compared to the September 2022 quarter and decreased by 9.0 percent when compared to June 2023 quarter.

Meat and edible meat offal imports recorded a total value of \$29.0 million, accounting for 9.0 percent of total merchandise import value. It decreased 6.2 percent when compared to the same quarter last year but was 18.0 percent higher in comparison with the previous quarter.

Vehicle, parts and accessories imports followed with a total value of \$23.0 million (7.0 percent of total merchandise imports value), increasing 47.9 percent and 18.8 percent when compared to the corresponding quarter of 2022 and the previous quarter in that order.

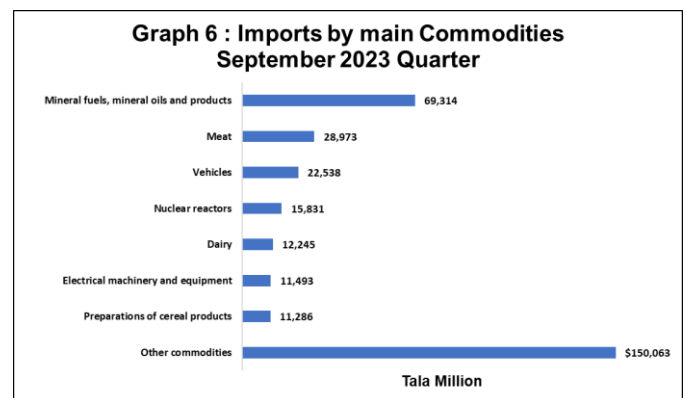
Nuclear reactors, boilers and machinery imports were valued at \$15.8 million (4.9 percent of total merchandise import value) increasing \$8.1 million when compared to the September 2022 quarter but was \$2.5 million lower from the preceding quarter.

Dairy imports recorded a total value of \$12.2 million, accounting for 3.8 percent of total merchandise imports value. This was 17.6 percent higher than its import in the same quarter last year but slightly decreased by 1.3 percent from the previous quarter.

Electrical machinery and equipment imports had a total value of \$11.5 million (3.6 percent of total merchandise import value), increasing 64.7 percent and 12.4 percent from the same quarter last year and the previous quarter respectively.

Preparation of cereals, flour & pastry imports valued at \$11.3 million, accounted for 3.5 percent of total merchandise imports value. This was 15.9 percent higher than its imports in the September 2022 quarter but 3.3 percent lower when compared to the June 2023 quarter.

All '**other commodities**' accounted for less than 3.0 percent share each of total merchandise imports value having a combined total of \$150.1 million. (See Graph 6 and Table 5).



Source: Samoa Bureau of Statistics

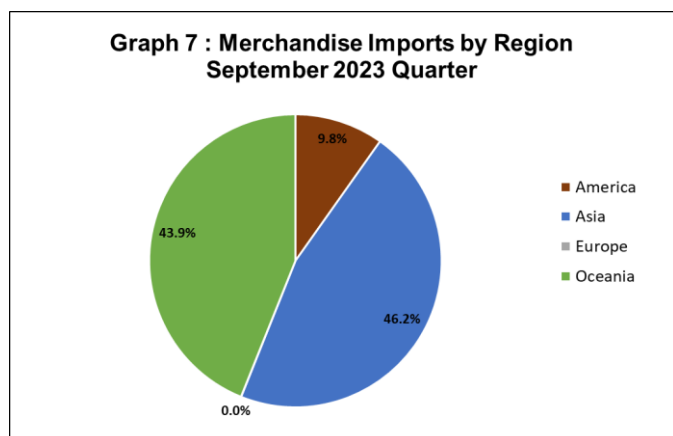
Merchandise Imports by Region

Asia region was the main source market for Samoa's imports with a share of 46.2 percent of total merchandise imports, decreasing 10.4 percent and 3.2 percent when compared to the same quarter of 2022 and the preceding quarter respectively.

Oceania region had a total share of 43.9 percent of total merchandise imports value, rising 13.5 percent and 6.4 percent over the same quarter last year and the previous quarter in that order.

America region had a total share of 9.8 percent, decreasing 28.7 percent when compared to the September 2022 quarter and 4.1 percent in comparison with the June 2023 quarter.

Europe region recorded a total share of 0.02 percent, declining 97.6 percent and 97.5 percent when compared to the same quarter last year and the previous quarter respectively. (See Graph 7 and table 7).



Source: Samoa Bureau of Statistics

Merchandise Imports by major source markets

New Zealand continued as the leading source market for Samoa's imports, valued at \$74.7 million, accounting for 23.2 percent of the total merchandise imports value. It increased 14.1 percent when compared to the September 2022 quarter but declined 6.4 percent compared to the June 2023 quarter.

Imports from **Singapore** followed with an import value of \$69.3 million accounting for 21.5 percent of total merchandise imports value. It fell by 32.3 percent and 7.4 percent from the September 2022 quarter and June 2023 quarter respectively.

Imports from **Fiji** recorded a total value of \$35.0 million (10.9 percent share of total merchandise imports value), increasing \$3.5 million and \$8.8 million in comparison to the September 2022 quarter and June 2023 quarter in that order.

Imports from **USA** recorded a 9.7 percent share of total merchandise imports value (\$31.1 million), declining 29.3 percent from the same quarter of 2022 and 3.7 percent from the preceding quarter.

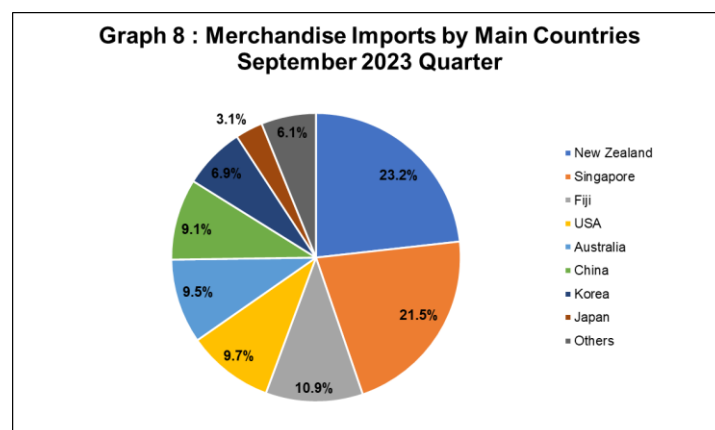
Imports from **Australia** represented 9.5 percent (\$30.5 million) of total merchandise imports value. This value was 13.4 percent and 17.6 percent higher than that of the September 2022 quarter and June 2023 quarter respectively.

Imports from **China** increased 37.4 percent to \$29.3 million from the same quarter last year, accounting for 9.1 percent of the total merchandise imports value. It rose 5.4 percent when compared to the preceding quarter.

Imports from **Korea** recorded a 6.9 percent share of total merchandise import value (\$22.3 million), increasing 89.7 percent over the same quarter of 2022 but fell 14.7 percent when compared to the previous quarter.

Imports from **Japan** increased \$6.0 million to \$9.9 million from the same quarter last year, accounting for 3.1 percent of the total merchandise imports value. When compared to the preceding quarter, this value was \$0.6 million higher.

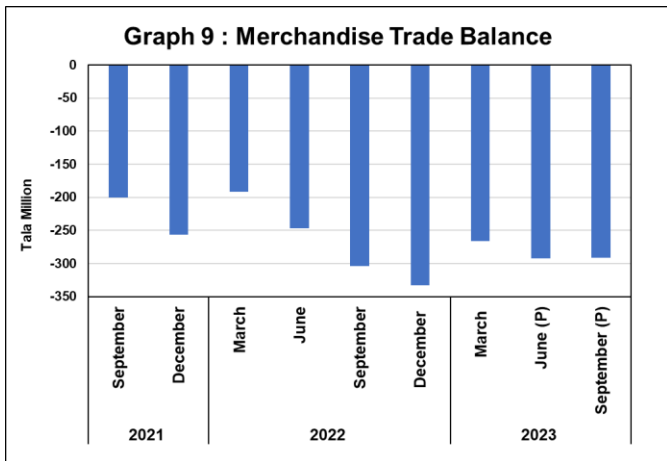
All '**other countries**' accounted for less than 3.0 percent share each of total merchandise imports value having a combined share of 6.1 percent. (See graph 8 and table 8)



Source: Samoa Bureau of Statistics

Merchandise Trade Balance

In the September 2023 quarter, the total value of merchandise imports of \$321.7 million exceeded exports of \$30.4 million, resulting in a trade deficit of \$291.4 million. (See Graph 9 and table 1).



Source: Samoa Bureau of Statistics

The attached tables provide the user with more detailed information.

The December 2023 quarter Merchandise trade report is expected to be available on March 29th 2024.

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

September 2023 quarter: (July, August, September 2023)

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.