

SAMOA BUREAU OF STATISTICS

MERCHANDISE TRADE December 2023 Quarter

Highlights of the quarter

(December 2023 quarter compared with December 2022 quarter)

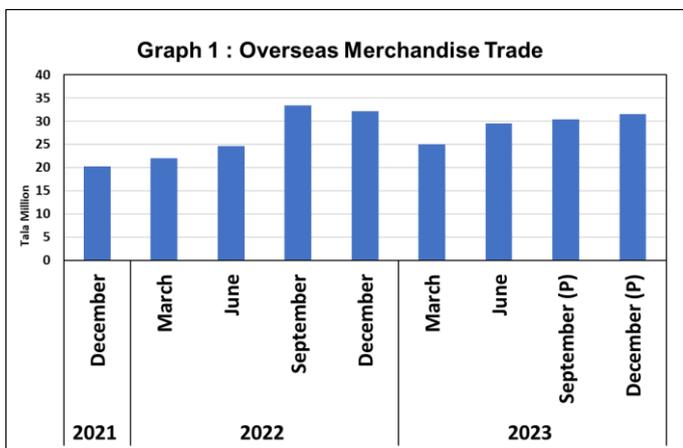
- Total merchandise exports decreased 2.1 percent to \$31.5 million.
- Total merchandise imports decreased 4.7 percent to \$347.7 million.
- Resulting in a trade deficit of \$316.2 million for the December 2023 quarter.

Overview

Value of Merchandise Exports

In the December 2023 quarter, merchandise exports valued at \$31.5 million, fell 2.1 percent when compared to the December 2022 quarter but increased 3.7 in comparison to the previous quarter. The performance in the former was driven mainly by the decrease in the exports of fish, taro, coconut oil and other electrical products to name a few.

(See Graph 1 and Table 1).



Source: Samoa Bureau of Statistics

The total value of merchandise exports in the four quarters ending December 2023 increased 3.7 percent when compared to the four quarters ending December 2022.

Exports of Main Commodities

In the December 2023 quarter, exports of **mineral fuel, mineral oil and related products** became the top commodity group exported valued at \$16 million. It increased by 33.2 percent compared to the December 2022 quarter and accounting for 50.7 percent of total exports. This was 31.7 percent higher than its exports in the September 2023 quarter.

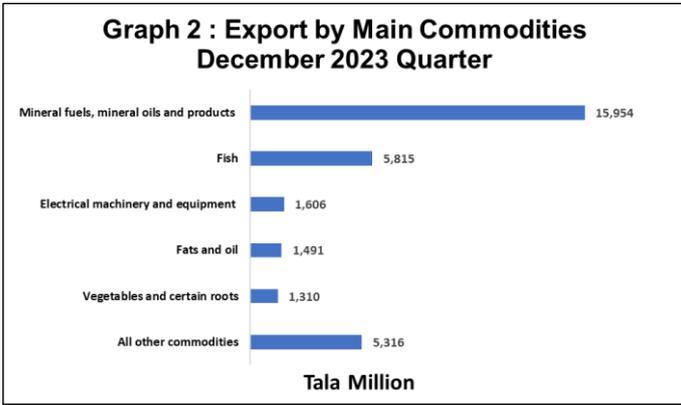
Fish exports valued at \$5.8 million (18.5 percent of total exports) decreased 18.2 and 2.5 percent when compared to the December 2022 and September 2023 quarter respectively.

Electrical machinery and equipment exports with a total value of \$1.6 million (accounting for 5.1 percent of total exports) declined 43.7 when compared to the same quarter last year and down 32.8 percent when compared to the September 2023 quarter.

Fats and oil exports declined by 14.7 percent when compared to the December 2022 quarter (\$1.5 million), accounting for 4.7 percent of total exports. In comparison to the September 2023 quarter, the value of fats and oil exports decreased by 46.0 percent.

Vegetables and certain roots edible exports were valued at \$1.3 million (4.2 percent of total exports) decreased 16.8 percent in comparison with the December 2022 quarter but was 4.0 percent higher than its export in the September 2023 quarter.

All '**other commodities**' recorded less than 3.0 percent share each of the total exports having a combined total of \$5.3 million. (See Graph 2 and table 2.)



Source: Samoa Bureau of Statistics

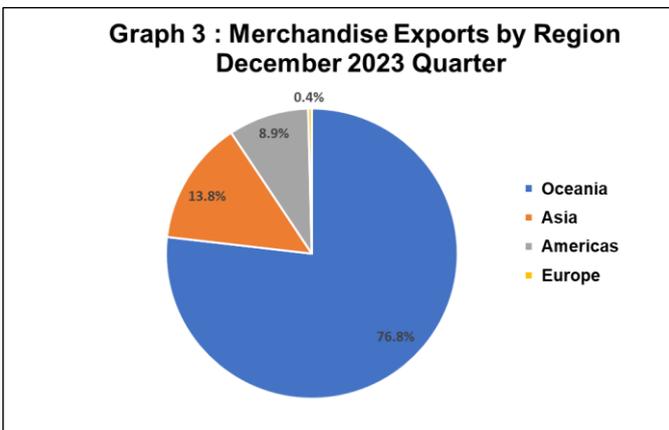
Merchandise Exports by Region

In the December 2023 quarter, the **Oceania** region recorded a 76.8 percent share of total exports, decreasing 4.0 percent when compared to its corresponding quarter last year but increased 7.6 percent over the September 2023 quarter.

The **Asia** region recorded a total share of 13.8 percent, declining 10.2 percent and 6.7 percent when compared to the same quarter last year and the previous quarter respectively.

The **America** region increased \$1.5 million when compared to the December 2022 quarter (accounting for 8.9 percent of total exports) but was \$0.3 million lower than the previous quarter.

The **Europe** region had a total share of 0.4 percent, decreasing 84.8 percent and 5.2 percent from the December 2022 quarter and the September 2023 quarter respectively. (See graph 3 and table 4).



Source: Samoa Bureau of Statistics

Merchandise Exports by main Country of Destination

Exports to **New Zealand** recorded a total share of 24.6 percent (\$7.8 million) of total exports. It decreased 2.0 percent when compared to the December 2022 quarter but was 34.3 percent higher than that of the previous quarter.

Exports to **American Samoa** had a total value of \$6.7 million, accounted for 21.2 percent of total exports. It decreased 21.1 percent and 5.8 percent when compared to its corresponding quarter last year and the preceding quarter respectively.

Exports to **Australia** recorded a total value of \$5.3 million (accounting for 17.0 percent of total exports) increasing \$3.6 million and \$0.8 million when compared to the same quarter of 2022 and the previous quarter in that order.

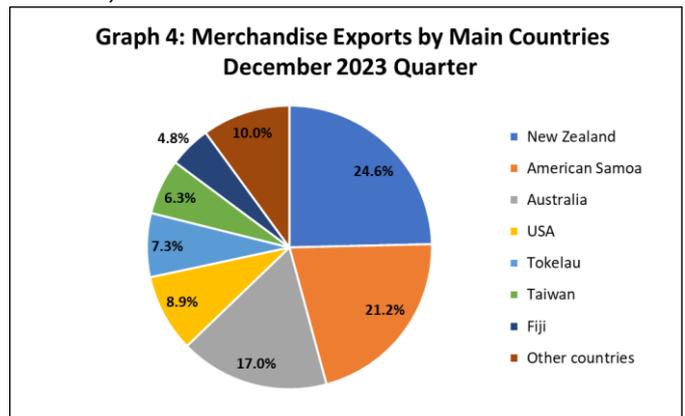
Exports to **USA** increased 26.4 percent to \$0.6 million over the December 2022 quarter (8.9 percent of total exports) but was 7.1 percent lower when compared to the previous quarter.

Exports to **Tokelau** recorded a share of 7.3 percent (to \$2.3 million) of the total exports, declining 48.9 percent compared to the December 2022 quarter and down 33.8 percent in comparison to the September 2023 quarter.

Exports to **Taiwan** decreased by 14.9 percent to \$0.3 million (6.3 percent of total exports) when compared to the December 2022 quarter but was 45.8 percent higher in comparison to the September 2023 quarter.

Exports to **Fiji** recorded a total value of \$1.5 million (4.8 percent of the total exports), increasing 54.8 percent and 91.2 percent when compared to the corresponding quarter last year and the preceding quarter in that order.

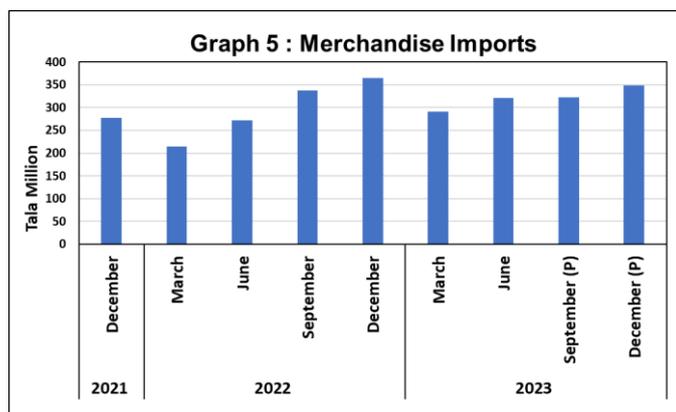
Exports to **'other countries'** recorded less than 3.0 percent share each of total exports value having a combined share of 10.0 percent. (See Graph 4 and Table 4).



Source: Samoa Bureau of Statistics

Value of Merchandise Imports

In the December 2023 quarter, merchandise imports were valued at \$347.7 million. This was 4.7 percent lower than that of the December 2022 quarter but was 8.1 percent higher when compared to the September 2023 quarter. (See Graph 5 and Table 5).



Source: Samoa Bureau of Statistics

The total value of merchandise imports in the four quarters ending December 2023 increased by 8.0 percent when compared to the four quarters ending December 2022.

Import of Main Commodities

Mineral fuels, mineral oils as the top imported commodity in the December 2023 quarter were valued at \$85.3 million (accounting for 24.5 percent of total imports). It rose 23.2 percent and 23.1 percent when compared to December 2022 quarter and the September 2023 quarter respectively.

Vehicle, parts and accessories imports followed with a total value of \$25.6 million (7.4 percent of total imports), increasing 60.8 percent and 13.6 percent when compared to the corresponding quarter of 2022 and the previous quarter in that order.

Meat and edible meat offal imports recorded a total value of \$23.8 million, accounting for 6.8 percent of total imports. It decreased 10.1 percent and 17.9 percent when compared to the same quarter last year and the previous quarter respectively.

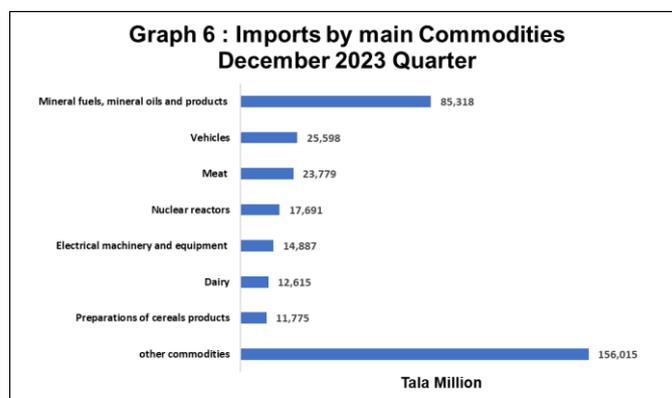
Nuclear reactors, boilers and machinery increased by 12.4 percent to \$17.7 million (5.1 percent of total imports) when compared to the December 2022 quarter. This value was 11.7 percent higher when compared and the preceding quarter.

Electrical machinery and equipment imports recorded a total value of \$14.9 million, accounting for 4.3 percent of imports. This was 10.6 percent and 29.5 percent higher than its imports in the same quarter last year and the previous quarter respectively.

Dairy imports increased by 26.0 percent from the December 2022 quarter (\$12.6 million), accounting for 3.6 percent of total imports. When compared to the September 2023 quarter, the value of dairy products rose by 3.0 percent.

Preparation of cereals, flour & pastry imports valued at \$11.8 million, accounted for 3.4 percent of total imports. This was 2.0 percent lower than its imports in the December 2022 quarter but was 4.3 percent higher when compared to the September 2023 quarter.

All '**other commodities**' accounted for less than 3.0 percent share each of total imports value having a combined total of \$156.0 million. (See Graph 6 and Table 5).



Source: Samoa Bureau of Statistics

Merchandise Imports by Region

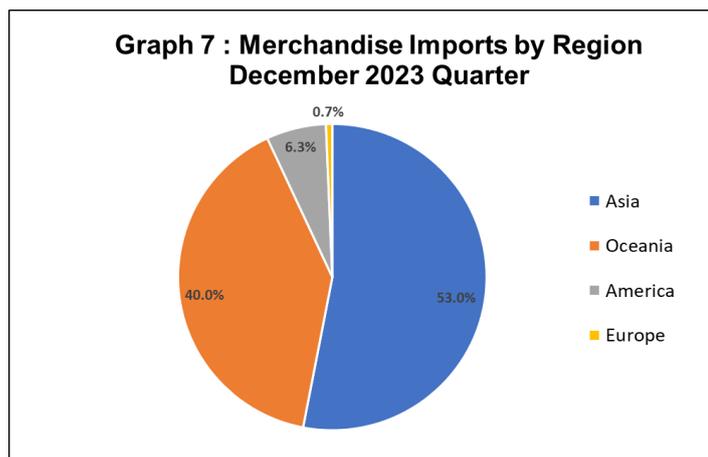
Asia region was the main source market for Samoa's imports with a share of 53.0 percent of total imports, increasing 6.4 percent and 24.0 percent when compared to the same quarter of 2022 and the preceding quarter respectively.

Oceania region recorded a total share of 40.0 percent of total imports, decreasing 9.5 percent and 1.6 percent compared to the same quarter last year and the previous quarter in that order.

America region had a total share of 6.3 percent, decreasing 40.8 percent when compared to the December 2022 quarter and down 31.1 percent when compared to the September 2023 quarter.

Europe region recorded a total share of 0.7 percent, increasing \$2.3 million and \$1.4 million 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

Singapore was the leading source market for Samoa’s imports, valued at \$88.0 million, accounting for 25.3 percent of the total imports. It increased 28.2 percent and 27.0 percent when compared to the December 2022 quarter and the September 2023 quarter respectively.

Imports from **New Zealand** decreased 19.4 percent to \$77.8 million from the December 2023 quarter, accounting for 22.4 percent of total imports. This was 4.1 percent higher when compared to the September 2023 quarter.

Imports from **China** recorded a total value of \$42.5 million (12.2 percent of the total imports), increased by 58.0 percent and 45.3 percent in comparison to the December 2022 quarter and September 2023 quarter respectively.

Imports from **Fiji** represented 9.0 percent of total imports (\$31.2 million). This value was 15.9 percent and 10.8 percent lower than that of the December 2022 quarter and the September 2023 quarter in that order.

Imports from **Australia** increased 50.2 percent to \$28.8 million from the same quarter in 2022 accounting for 8.3 percent of the total imports. On the other hand, this value was 5.4 percent lower when compared to the preceding quarter.

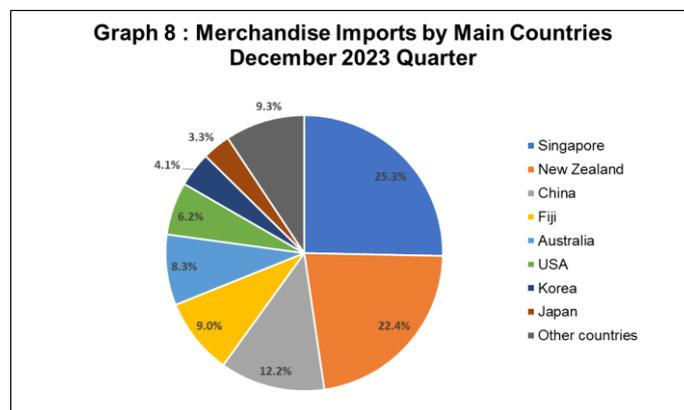
Imports from **USA** had a total value of \$21.5 million (6.2 percent of the total imports), decreasing 40.5 percent and 30.9 percent in comparison to the December 2022 quarter and the September 2023 quarter respectively.

Imports from **Korea** recorded a 4.1 percent share of the total imports (\$14.1 million), decreasing 37.1

percent and 36.7 percent from the same quarter last year and the previous quarter in that order.

Imports from **Japan** decreased \$30.4 million from the same quarter last year, accounting for 3.3 of the total imports. When compared to the preceding quarter, this value was \$1.5 million higher.

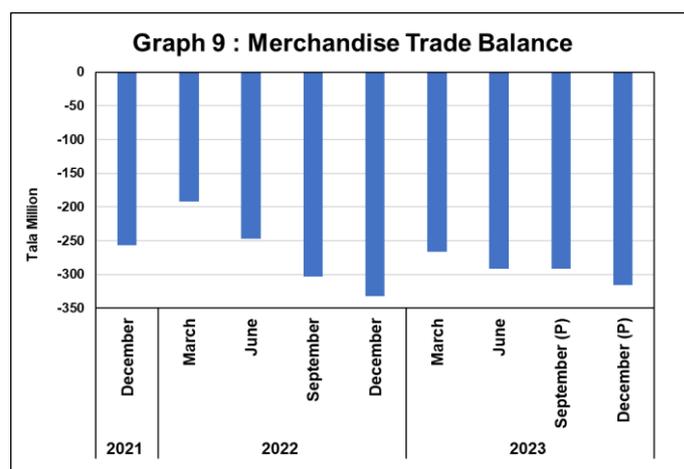
All ‘**other countries**’ accounted for less than 3.0 percent share each of total imports having a combined share of 9.3 percent. (See graph 8 and table 8)



Source: Samoa Bureau of Statistics

Merchandise Trade Balance

In the December 2023 quarter, the total value of merchandise imports of \$347.7 million exceeded exports of \$31.5 million, resulting in a trade deficit of \$316.2 million. (See Graph 9 and table 1).



Source: Samoa Bureau of Statistics

The attached tables provide the user with more detailed information.

The March 2024 quarter report is expected to be available on June 7th 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

December 2023 quarter: (October, November, December 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.