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SAMOA BUREAU OF STATISTICS

Overseas Merchandise Trade August 2023

Highlights of the month

August 2023 compared with July 2023

Merchandise Exports¹

- ❖ The total value of merchandise exports increased 24.4 percent (or \$2.0 million) to \$10.4 million in August 2023. This was due to the notable increases in the exports and re-exports of:
 - ❖ Mineral fuels, mineral oils and products (up \$0.7 million)
 - ❖ Fish and crustaceans' products (up \$0.2 million)
 - ❖ Electrical machinery and equipment products (up \$0.2 million)
 - ❖ Iron and Steel products (up \$0.3 million)
- ❖ Oceania region had the largest share of 74.6 percent of the total merchandise exports, increasing 21.2 percent when compared to the preceding month.
- ❖ Exports to Tokelau (up \$1.0 million) New Zealand (up \$0.5 million) and American Samoa (up \$0.2 million), recorded the largest increases in August 2023, reflecting higher exports of fish, bedding and mattresses products and re-exports of fuel to mention a few.

Merchandise Imports

- ❖ The total value of merchandise imports increased 15.7 percent (or \$15.1 million) to \$110.8 million in August 2023. This was mainly driven by the notable increases of:
 - ❖ Mineral fuels, mineral oils and products (up \$20.0 million)
 - ❖ Nuclear reactors, boilers, machinery products (up \$0.6 million)
 - ❖ Dairy products (up \$0.3 million)
 - ❖ Electrical machinery and equipment and part of products (up \$0.2 million)
- ❖ The Asia region became the leading source market for imports accounting for 49.8 percent of total imports value. It increased 71.2 percent when compared to the previous month.
- ❖ Imports from Singapore (up \$21.6 million), Korea (up \$3.6 million) and China (up \$1.7 million) had the largest increases in the reviewed month as a result of higher imports of petroleum, vehicles and vehicle parts and food products such as flour and sugar to name a few.

Trade Balance

- ❖ The total value of merchandise imports of \$110.8 million exceeded exports of \$10.4 million, resulting in a trade deficit of \$100.4 million in August 2023. The trade deficit increased 14.9 percent when compared to its balance in the previous month but fell 14.9 percent when compared to the same month in 2022.

¹ Includes re-export commodities



Source: Samoa Bureau of Statistics

The attached tables provide users with more detailed information.

Technical Notes

The main source of imports and exports data comes from the administrative document; a completed customs form (Single Administrative data-SAD) which is 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).

The September 2023 Merchandise trade report is expected to be available on November 15th, 2023.

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