



International Merchandise Trade (June 2024 Quarter)

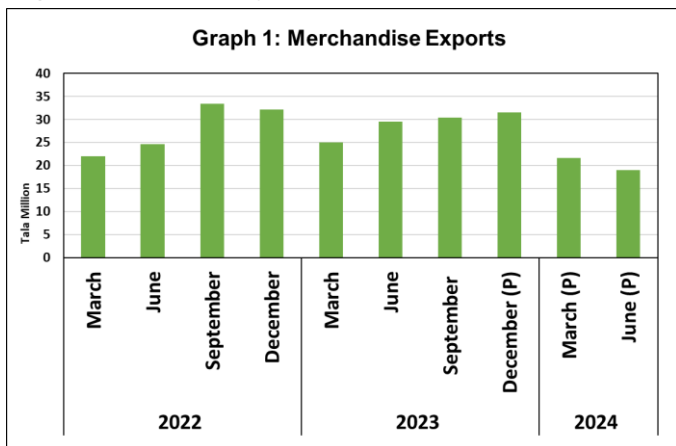
Highlights of the Quarter

(June 2024 Qtr. compared with June 2023 Qtr.)

- ✓ Total exports declined by 35.7 percent to **\$19.0 million.**
- ✓ Total imports increased by 12.6 percent to **\$362.3 million.**
- ✓ Resulting in a trade deficit of **\$343.3 million.**

Merchandise Exports

In the June 2024 quarter, total exports valued at \$19.0 million, fell by 35.7 percent and 12.3 percent when compared to the June 2023 quarter and March 2024 quarter respectively. The performance in the former was driven mainly by the decrease in the re-exports of petroleum products, animal or vegetable fats and electrical machinery and equipment to name a few. (See Graph 1 and Table 1).



Exports of Main Commodities

In the June 2024 quarter, **mineral fuel, mineral oil and related products** became the top commodity group exported with a value of \$9.6 million, accounting for 50.5 percent of total exports. It decreased by 20.2 percent compared to the June 2023 quarter but was 3.4 percent

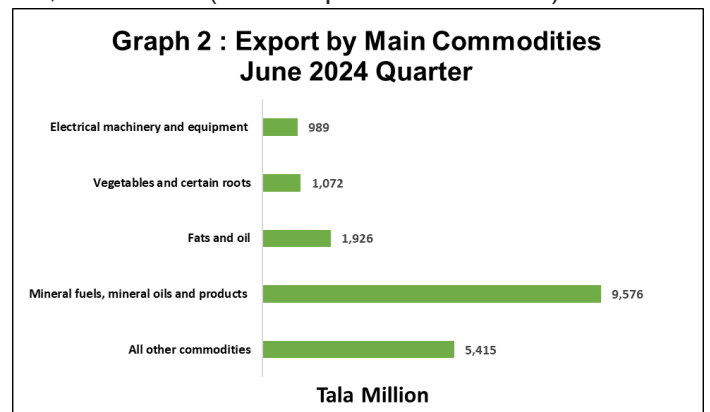
higher than its export in the March 2024 quarter.

Fats and oil exports valued at \$1.9 million (10.1 percent of total exports) decreased by 11.1 percent and 13.6 percent compared to the June 2023 and March 2024 quarter respectively.

Vegetables and certain roots exports decreased by 12.7 percent compared to the June 2023 quarter to \$1.1 million, accounting for 5.6 percent of total exports. In comparison to the March 2024 quarter, vegetable exports increased by 3.7 percent.

Electrical machinery and equipment exports valued at \$1.0 million (accounting for 5.2 percent of total exports) decreased 82.2 percent and 37.4 percent compared to the same quarter last year and the previous quarter respectively.

All **'other commodities'** recorded less than 5.0 percent share each of the total exports having a combined total of \$5.4 million. (See Graph 2 and Table 2.)



Exports by Region

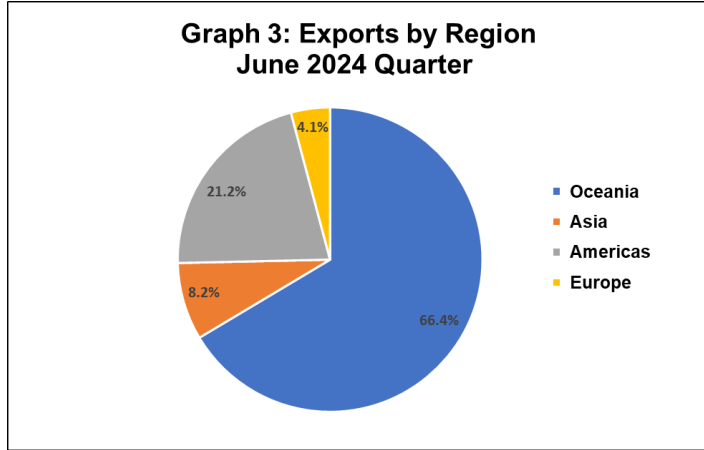
In the June 2024 quarter, the **Oceania** region recorded a 66.4 percent share of total exports, decreasing 32.0 percent and 16.3 percent compared to the June 2023 quarter and March 2024 quarter respectively.

The **America** region recorded a total share of 21.2 percent, increasing 5.6 percent and 20.5 percent over

the same quarter last year and the previous quarter in that order.

The **Asia** region decreased by 76.0 percent compared to the June 2023 quarter (accounting for 8.2 percent of total exports) and was 51.7 percent lower than the previous quarter.

Europe recorded an increase of \$0.1 million and \$0.8 million compared to the June 2023 quarter and March 2024 quarter respectively with a total share of 4.1 percent of the total exports. (See Graph 3 and Table 3).



Exports by main Country of Destination

Exports to **New Zealand** recorded a total share of 29.3 percent (\$5.6 million) of total exports. It was 12.7 percent lower compared to the June 2023 quarter but was 18.8 percent higher than the previous quarter.

Exports to **USA** recorded a total value of \$4.0 million (accounting for 20.7 percent of total exports), increasing by 4.1 percent and 22.8 percent compared to the corresponding quarter last year and the preceding quarter respectively.

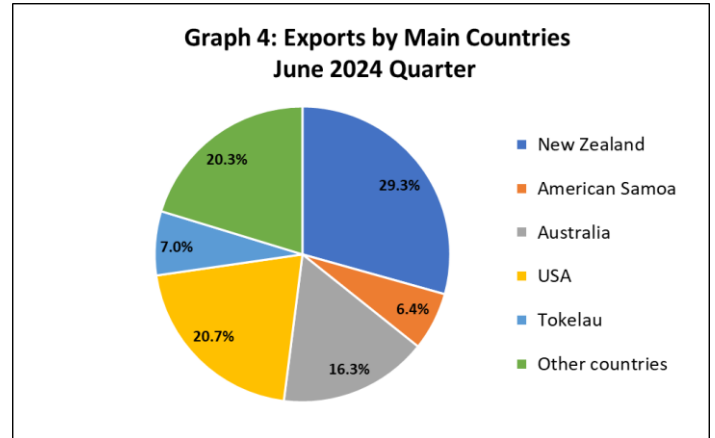
Exports to **Australia** were valued at \$3.1 million (16.3 percent of total exports), declining 13.8 percent in comparison to the June 2023 quarter and 7.8 percent when compared to the March 2024 quarter.

Exports to **Taiwan** had a total value of \$1.3 million, accounting for 7.0 percent of the exports. It increased by 7.6 percent and 17.1 percent when compared to the corresponding quarter last year and the preceding quarter respectively.

Exports to **American Samoa** of \$1.2 million had a share of 6.4 percent of the total merchandise exports, declining 62.9 percent and 56.0 percent compared with the June 2023 quarter and March 2024 quarter.

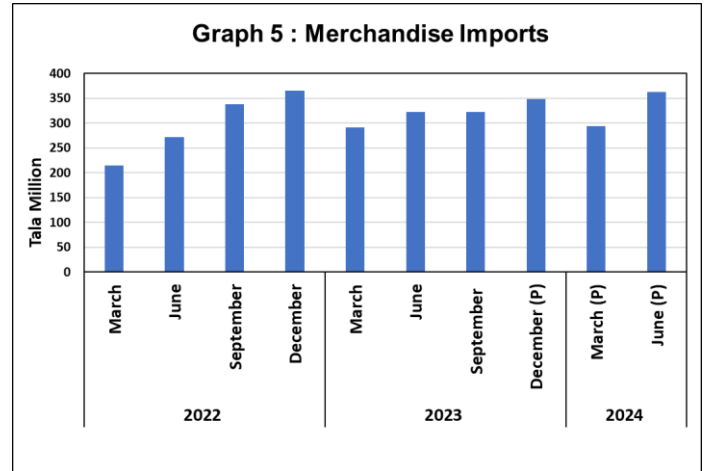
Exports to **'other countries'** recorded less than 5.0 percent share each of total export value having a

combined share of 20.3 percent. (See Graph 4 and Table 4).



Merchandise Imports

In the June 2024 quarter, total imports were valued at \$362.3 million. This was 12.6 percent and 23.2 percent higher than that of the June 2023 quarter and March 2024 quarter. (See Graph 5 and Table 5).



Import of Main Commodities

Mineral fuels, mineral oils, the top imported commodity in the June 2024 quarter were valued at \$84.2 million, accounting for 23.2 percent of total merchandise imports. It increased 10.5 percent and 45.7 percent when compared to the June quarter of 2023 and March quarter of 2024.

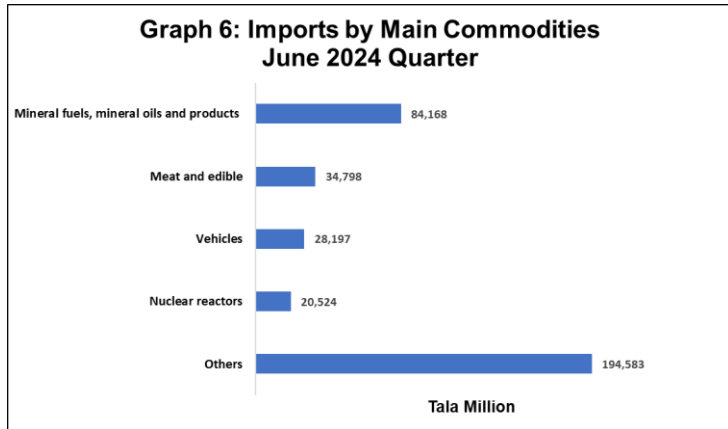
Meat and edible meat offal followed with a total value of \$34.8 million (9.6 percent of total imports). This value was 41.7 percent and 73.4 percent higher compared to the same month last year and the previous month respectively.

Vehicle, parts and accessories increased 48.7 percent over the June 2023 quarter to \$28.2 million (7.8

percent of total imports). This value was 23.2 percent higher than that of the March 2024 quarter.

Nuclear reactors, boilers and machinery (which made up 5.7 percent of total imports) increased 12.1 percent to \$20.5 million compared to the June 2023 quarter. In addition, this value was 43.5 percent higher when compared to the preceding quarter.

All **'other commodities'** accounted for less than 5.0 percent share each of the total imports value having a combined total of \$194.6 million. (See Graph 6 and Table 5).



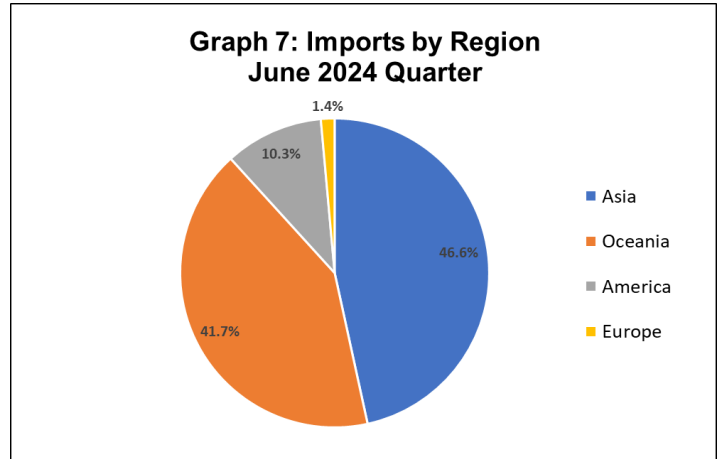
Imports by Region

Asia region was the main source market for Samoa's imports with a total share of 46.6 percent of total imports. It increased 9.8 percent when compared to the same quarter of 2023 and further increased by 10.8 compared to the previous quarter.

Oceania region with a total share of 41.7 percent of total imports, increased 13.6 percent and 30.2 percent when compared to the same quarter last year and the previous quarter in that order.

America region had a total share of 10.3 percent, increasing 13.3 percent and 57.6 percent when compared to the June 2023 quarter and the March 2024 quarter respectively.

Europe region recorded a total share of 1.4 percent. It increased by \$3.1 million and \$2.9 million compared to the same quarter last year and the previous quarter respectively. (See Graph 7 and Table 7).



Imports by major source markets

Singapore was the leading source market for Samoa's imports, valued at \$84.2 million and accounting for 23.2 percent of the total imports. It increased 12.4 percent and 47.2 percent compared to the corresponding of the same quarter last year and the previous quarter respectively.

Imports from **New Zealand** of \$77.0 million contributed 21.2 percent of the total imports. It declined 3.6 percent when compared to the June quarter of 2023 but was 28.4 percent higher when compared to March quarter of 2024.

Imports from **Australia** recorded a total value of \$39.0 million (10.8 percent of the total imports). It increased by 50.7 percent and 64.0 percent when compared to the June 2023 quarter and March 2024 quarter respectively.

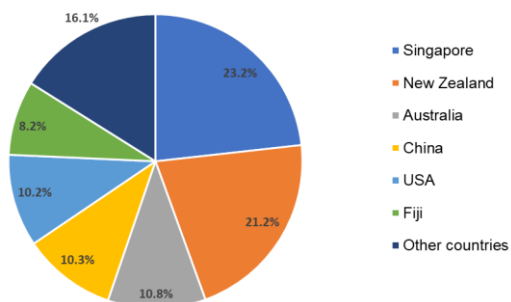
Imports from **China** were valued at \$37.3 million making up 10.3 percent of total imports. It rose 34.3 percent over the June 2023 quarter but fell 21.5 percent compared to the March 2024 quarter.

Imports from the **USA** increased by 14.1 percent to \$36.9 million from the same quarter in 2023, accounting for 10.2 percent of the total imports. On the other hand, this value was 58.1 percent higher than its imports in the preceding quarter.

Imports from **Fiji** had a total value of \$29.7 million (8.2 percent of the total imports), increasing 13.3 percent and 1.8 percent in comparison to the June 2023 quarter and the March 2024 quarter respectively.

All **'other countries'** accounted for less than 5.0 percent share each of total imports having a combined share of 16.1 percent. (See graph 8 and table 8)

**Graph 8: Imports by Main Countries
June 2024 Quarter**



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 of Customs and Revenue (Custom Department).

Definitions

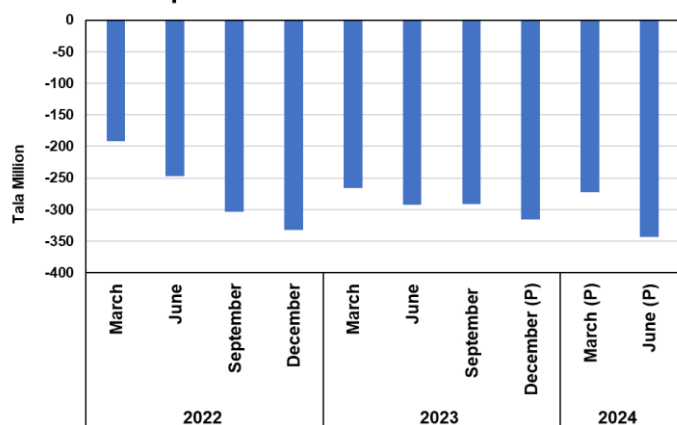
June 2024 quarter: (April, May and June 2024)

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.

Trade Balance

In the June 2024 quarter, the total value of merchandise imports of \$362.3 million exceeded exports of \$19.0 million, resulting in a trade deficit of \$343.3 million. (See Graph 9 and Table 1).

Graph 9: Merchandise Trade Balance



The attached tables provide the user with more detailed information.

The September 2024 quarter report is expected to be available on the 13th of December 2024.