



International Merchandise Trade

May 2024

Merchandise Exports¹

Highlights of the month

May 2024 compared with April 2024

- ❖ In May 2024, the total value of exports increased 25.5 percent (or \$1.5 million) to \$7.3 million. This was due to the increases in the exports and re-exports of:
 - ❖ Mineral fuels, mineral oils and products (up \$1.3 million)
 - ❖ Animal or vegetables fats and oils products (up \$0.2 million)
 - ❖ Electrical machinery and equipment products (up \$0.2 million)
 - ❖ Preparations of vegetables, fruit, nuts products (up \$0.09 million)
- ❖ Exports to Oceania region of \$4.3 million had the largest share of 58.9 percent of total merchandise exports in the period under review, increasing 14.0 percent when compared to the preceding month.
- ❖ Exports to New Zealand of \$2.0 million (up \$0.4 million), United States of \$1.9 million (up \$0.5 million) and Australia of \$1.1 million (up \$0.4 million) recorded the largest increases in May 2024, reflecting higher exports of coconut oil, taro, boards, panels and re-exports of petroleum products for refueling of ships and planes to mention a few.

Merchandise Imports

The total value of imports decreased by 40.8 percent (or \$63.9 million) in May 2024 to \$92.7 million. This was mainly driven by the decreases of:

- ❖ Mineral fuels, mineral oils and products (down \$52.0 million)
- ❖ Meat and edible meat offal products (down \$6.6 million)
- ❖ Dairy produce, birds' eggs products (down \$3.0 million)
- ❖ Wood and articles of wood products (down \$1.5 million)
- ❖ Imports from the Asia region of \$36.0 million recorded the largest decrease in May 2024 (down \$42.9 million), mainly due to the reduction of petroleum products from Singapore.
- ❖ Imports from Singapore of \$3.2 million (down \$49.5 million), New Zealand of \$23.8 million (down \$6.1 million), USA of \$9.5 million (down \$5.7 million) and Australia of \$9.1 million (down \$5.6 million) had the largest decreases in the reviewed month as a result of lower imports of petroleum, food products such as chicken leg quarter, milk and flour to name a few.

Trade Balance

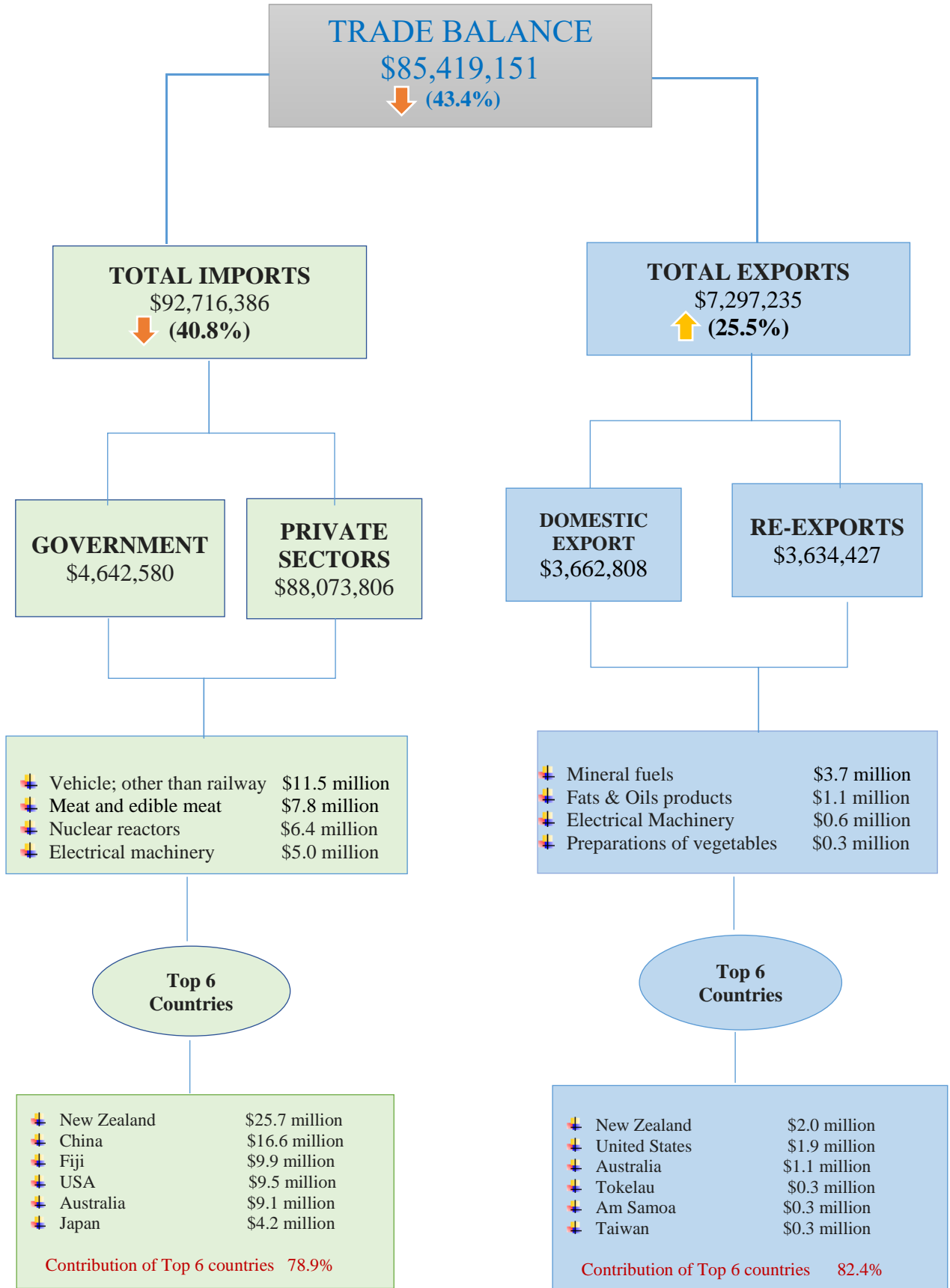
- ❖ The total value of imports of \$92.7 million exceeded exports of \$7.3 million, resulting in a trade deficit of \$85.4 million in May 2024. The trade deficit decreased by 43.4 percent and 12.5 percent when compared to its balance in the previous month and the same month last year respectively.

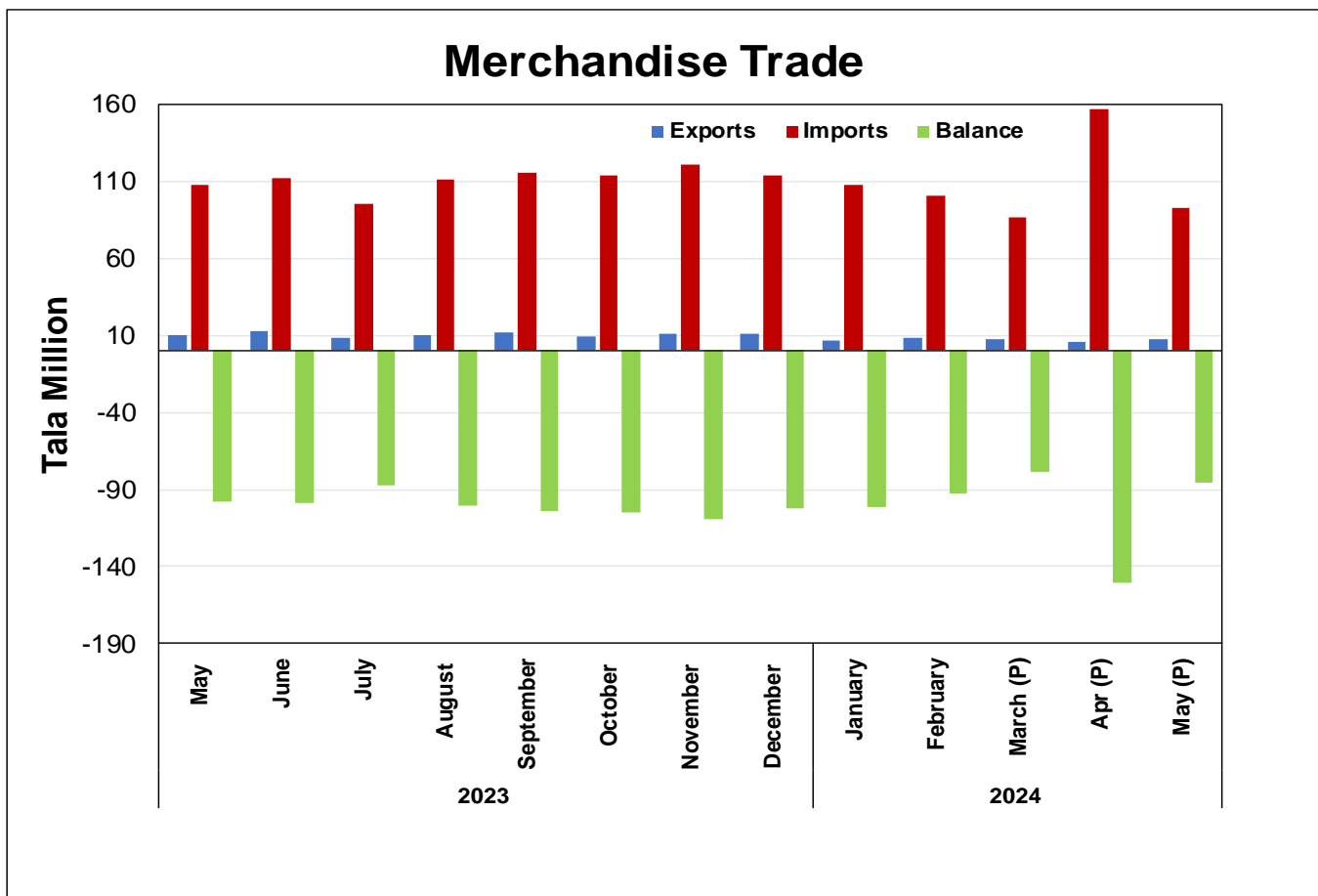
¹ Includes re-exports commodities



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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 of Customs and Revenue.

The June 2024 Merchandise trade report is expected to be available on August 9th 2024.

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