



GOVERNMENT OF SAMOA

File Ref: MTR January 2024



SAMOA BUREAU OF STATISTICS

Overseas Merchandise Trade January 2024

Highlights of the month

January 2024 compared with December 2023

Merchandise Exports¹

- ❖ The total value of merchandise exports declined 44.9 percent (or \$5.1 million) to \$6.2 million in January 2024. The reduction in January 2024 was due to lower exports of:
 - ✓ Fish and crustaceans' products (down \$2.2 million)
 - ✓ Mineral fuels, mineral oils and products (down \$1.4 million)
 - ✓ Vegetables and certain roots products (down \$0.4 million)
 - ✓ Animal or vegetable fats and oils products (down \$0.2 million)
- ❖ Exports to Oceania region amounting to \$4.4 million had the largest decrease of \$4.6 million when compared to the previous month due to lower exports of fish, taro to name a few.
- ❖ Exports to American Samoa of \$0.5 million (down \$2.2 million), New Zealand of \$1.3 million (down \$1.6 million) and Fiji of \$0.4 million (down \$0.4 million) largely contributed to the reduction in January 2024. This was due to lower exports of fish, coconut oil, taro and nonu juices products as well as the re-exports of fuel to mention a few.

Merchandise Imports

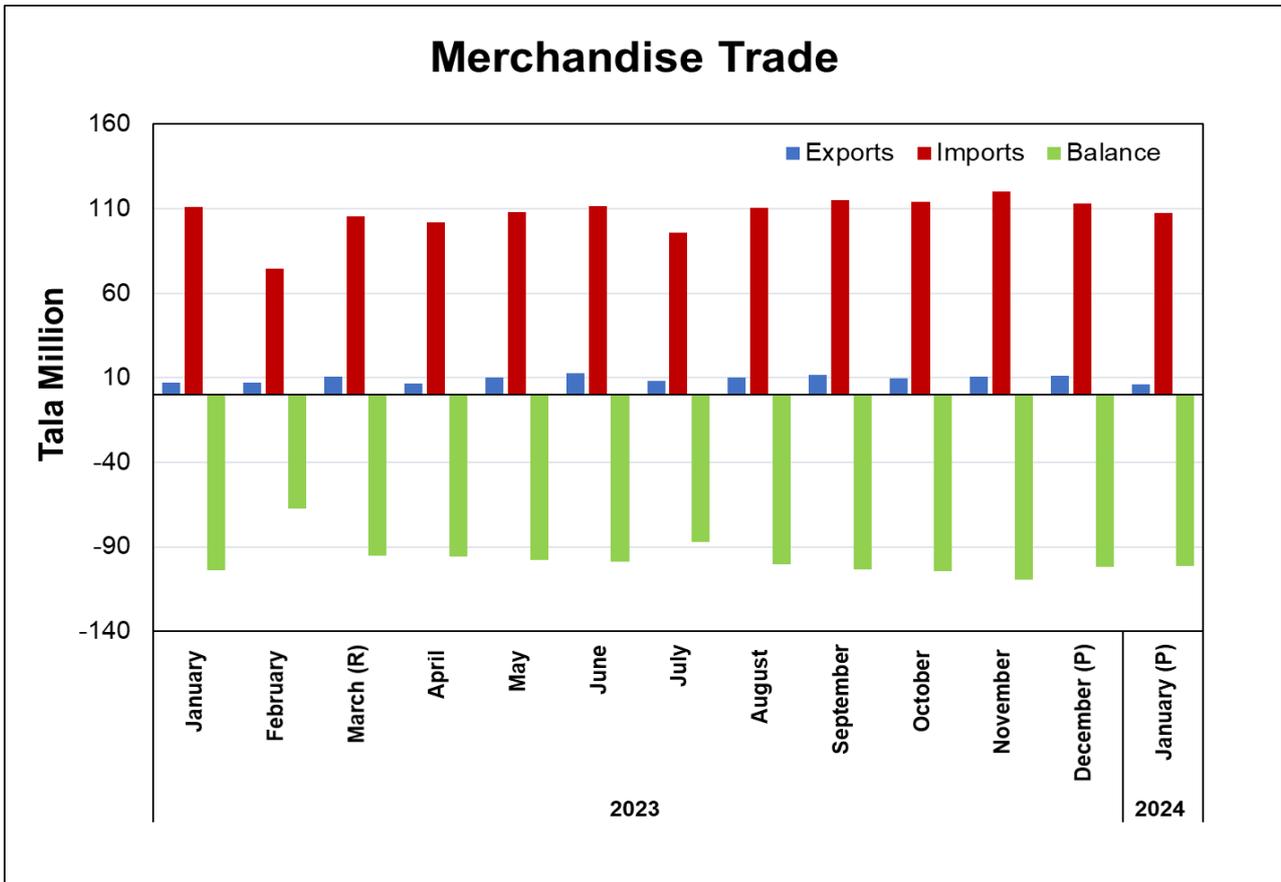
- ❖ The total value of merchandise imports decreased 5.2 percent (or \$5.9 million) to \$107.5 million in January 2024. This was mainly driven by the notable decreases of:
 - ✓ Dairy products (down \$1.3 million)
 - ✓ Iron and steel products (down \$1.4 million)
 - ✓ Preparations of meat, of fish and of crustacean products (down \$1.5 million)
 - ✓ Vehicle parts and accessories products (down \$0.7 million)
- ❖ The Oceania region with imports of \$107.5 million in January 2024 had the largest decrease (down \$6.4 million) due to the reduction of dairy products and more.
- ❖ Imports from New Zealand of \$17.8 million (down \$7.0 million), China of \$13.4 million (down \$3.8 million) and Korea \$1.0 million (down \$1.2 million) had the largest decreases in the reviewed month as a result of lower imports of vehicles and parts, iron and steel products as well as food products such as milk and noodles to mention a few.

Trade Balance

- ❖ In January 2024, the total value of merchandise imports amounting to \$107.5 million exceeded total value of exports of \$6.2 million, resulting in a trade deficit of \$101.3 million.

¹ Includes re-export commodities

Merchandise Trade



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 February 2024 Merchandise trade report is expected to be available on April 12th, 2024.

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