



GOVERNMENT OF SAMOA

## SAMOA BUREAU OF STATISTICS

### Overseas Merchandise Trade October 2022

#### **Highlights of the month**

*October 2022 compared with September 2022*

#### **Merchandise Exports<sup>1</sup>**

- ❖ The total value of merchandise exports declined 21.5 percent (or \$2.8 million) to \$9.8 million in October 2022. The monthly decrease was due to the reduction of:
  - ✓ Fats & oil products (down \$2.7 million)
  - ✓ Mineral fuels, mineral oils and products (down \$0.7 million)
  - ✓ Fish, crustaceans and molluscs (down \$0.5 million)
  - ✓ Iron and steel and articles (down \$0.2 million)
- ❖ Exports to USA (down \$2.4 million), Taiwan (down \$0.5 million) and Australia (down \$0.4 million) had the largest decreases in October 2022 reflecting the reduction of coconut oil, fish exports and re-exports of jet fuel and aviation kerosene to name a few.
- ❖ America region recorded the largest decrease of 89.1 percent when compared to the previous month, accounting for 3.2 percent of the total merchandise exports value in October 2022.

#### **Merchandise Imports**

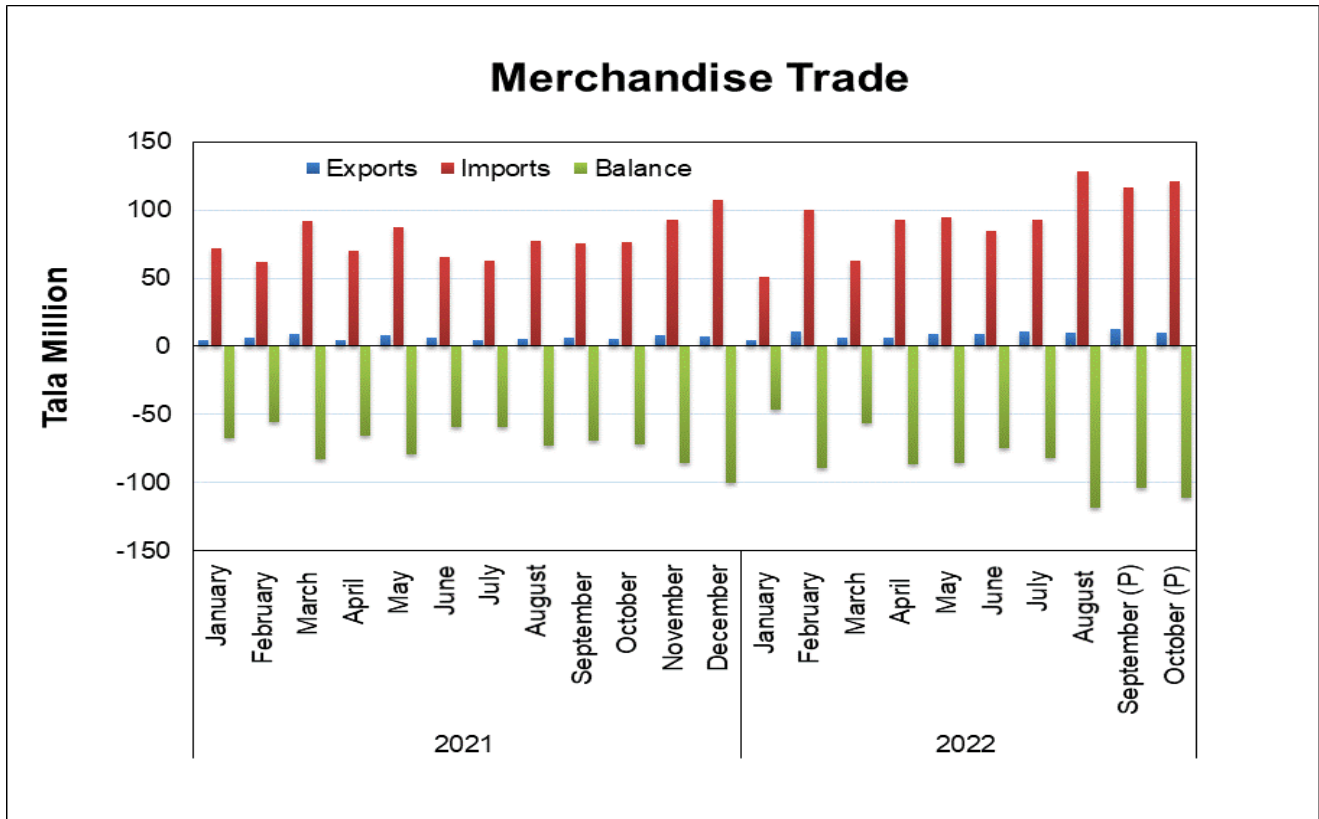
- ❖ The total value of merchandise imports rose 3.6 percent to \$120.9 million in October 2022.
- ❖ The increase was mainly driven by imports of:
  - ✓ Ships, boats and floating structures (up \$35.8 million)
  - ✓ Mechanical machinery and equipment (up \$1.2 million)
  - ✓ Wood and articles of wood products (up \$2.9 million)
  - ✓ Dairy (up \$1.8 million)
- ❖ Imports from Japan (up \$35.4 million), New Zealand (up \$8.3 million), China (up \$1.8 million) and Australia (up \$1.7 million) recorded the largest increases in the reviewed month, reflecting the importation of the Cruise ship, higher imports of whitewares, plywood and food products such as milk to mention a few.
- ❖ Asian region became the leading source market for imports in October 2022 accounting for 44.7 percent of total merchandise imports value in October 2022.

#### **Trade Balance**

- ❖ In October 2022, the total value of merchandise imports amounted to \$120.9 million, exceeding total value of exports of \$9.8 million, resulting in a trade deficit of \$111.1 million. The trade deficit has increased by 55.1 percent when compared to its balance in the month of October 2021.

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<sup>1</sup> Includes re-export commodities



Source: Samoa Bureau of Statistics

**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 (Custom Department).

The November 2022 Merchandise trade report is expected to be available on January 20<sup>th</sup> 2023.

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