



Samoa Bureau of Statistics

Gross Domestic Product

December 2021 Quarter

Overview

22nd Apr 2022



GDP using Production Approach is now compiled at GDP at basic prices replacing GDP at market prices. Base year remains at 2013.

2013 = 100

Special points of interest:

- GDP Growth - -3.2%
- GDP at Constant 2013 Prices (real) - WST \$475.7 million
- GDP at Current Prices (nominal) - WST \$570.4 million

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Economic activity, as measured by Gross Domestic Product (GDP) fell 3.2% in the **December 2021 quarter**. GDP continues to plummet making this reviewed quarter the eighth quarterly decline starting from the December 2019 quarter with the exception of March 2021 which recorded a positive growth. The decline this quarter follows growth rates of -2.8% and 2.6% in the September and June 2021 quarters respectively. Total GDP at constant prices stood at \$475.7 million, which accounts for a decrease of 0.6% when compared to the September 2021 quarter. The unprecedented nature of this economic deterioration caused by the Covid-19 pandemic significantly affected economic activity in the December 2021 quarter through travel restrictions, reduced trade, global control measures and national lockdown. This has directly affected many sectors of the economy with retailing and wholesaling activities, food and beverage manufacturing as well as agricultural activities being the hardest hit this quarter.

GDP Growth:

Gross Domestic Product for the **December 2021 Quarter** at constant 2013 basic prices amounted to \$475.7 million, decreasing by 3.2% compared to the December 2020 quarter. This follows growth of -2.8% and 2.6% in the September and June 2021 quarters respectively.

Chart 1: Total GDP at constant prices & growth rates, December 2017 - December 2021

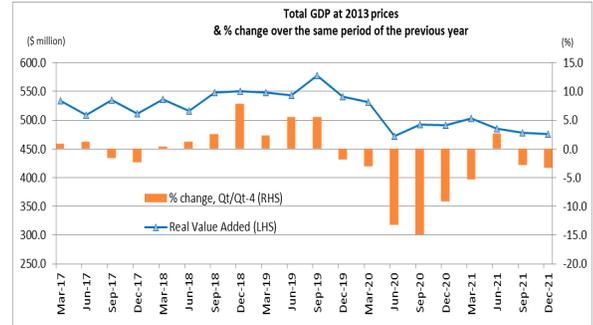
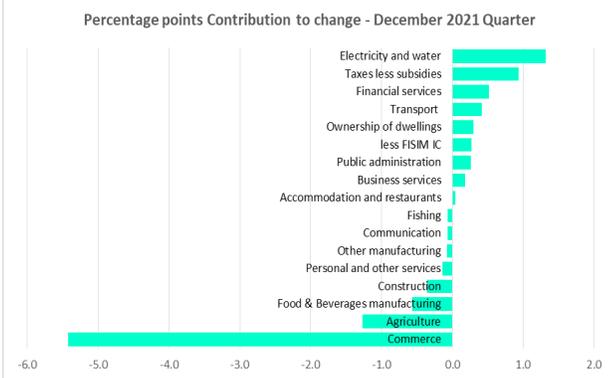


Chart 1 shows GDP at constant prices from December 2017 to December 2021 and the year-on-year (y-o-y) growth rates as measured by the percentage change on the same quarter of the previous year. The economy continues to decline as a result of the measles epidemic and the onset of Covid-19 pandemic. As a result, services industries which make up more than 60 percent of the economy fell by 0.8 percentage points while primary industries went down by 0.9 percentage points. On the other hand, Goods-producing industries increased by 0.7 percentage points in December 2021 on a year on year basis.

Chart 2: Percentage-point contributions to GDP growth by industry; December 2021 Quarter



As depicted by Chart 2 above, half of the industries recorded negative growth in the period. The major contributors to the downturn in December 2021 were Commerce, Agriculture, Food & Beverage manufacturing and Construction with contributions of -5.4 pp, -1.3 pp, -0.6 pp and -0.4 pp respectively to the overall growth of -4.7%.

Commerce, the biggest industry in the economy has yet again recorded another decline trending four consecutive quarters of negative growth. Wholesaling activities related to food, beverages, construction materials, liquid and gaseous products decreased in December 2021.

Overview cont'd

Agriculture was the second biggest contributor to the overall decline this quarter, it went down by 13.3% compared to December 2020 due to decline in exported produce throughout the reviewed quarter. Relaxed conditions on national lockdown was not enough to counter the continuing negative effect on Food and Beverage manufacturing. Increased prices for construction materials with State of Emergency (SOE) slowed down activities in the Construction sector.

Conversely, some of the industries that contributed positively in December 2021 were Electricity and Water, Financial services and Transport with respective contributions of 1.3 pp, 0.5 pp and 0.4 pp respectively to overall growth.

GDP Levels (Nominal):

Gross Domestic Product at current prices or nominal GDP for the **December 2021 quarter** amounted to \$570.4 million. It increased by 2.3% compared to the corresponding quarter of 2020. This is the third consecutive quarter of positive growth for the economy in nominal terms. GDP per capita went up by 1.5% compared to December 2020.

Chart 3: Composition of Nominal GDP, Dec 2021 Quarter

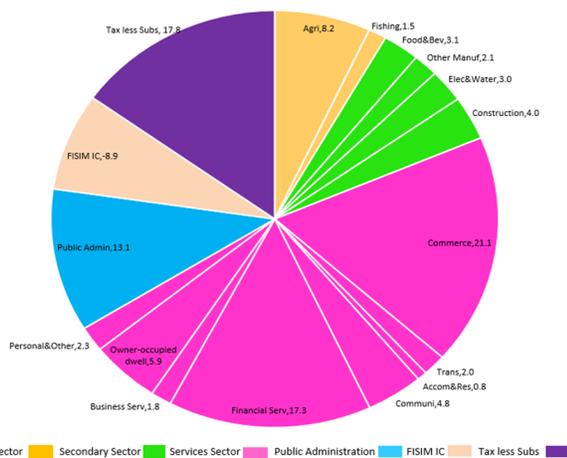


Chart 3 shows the industry composition of GDP at current market prices in the December 2021 quarter. Tertiary sector (services industries) comprising 56.1% of total nominal GDP, went down by 3.5 pp compared to December 2020. On the other hand, the Secondary sector (good-producing industries) which is the second largest sector went up by 0.7 pp on a y-o-y basis due to the positive growth in three out of four of its industries.

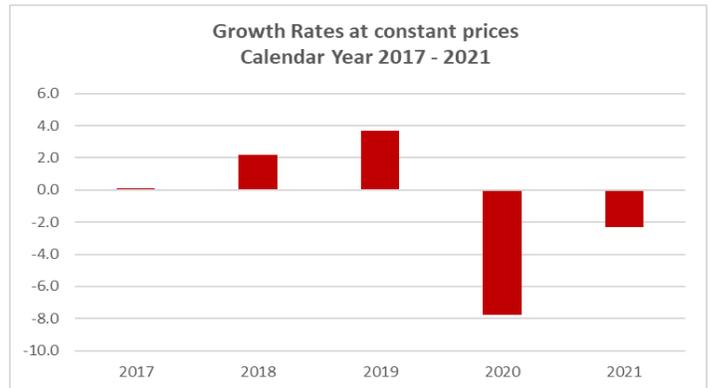
The Primary sector which accounts for 9.7% of nominal GDP decreased its shares by 0.9 pp as a result of the decline in Fishing industry's share compared to the same quarter of 2020. Public Administrations' share which accounts for 13.1% of GDP increased by 2.8 pp. compared to December 2020 quarter.

Twelve Months Review for Calendar year 2021:

GDP for the **year ended December 2021** (January 2021 - December 2021) at current market prices was \$2,191.2 million (or \$2.19 billion), decreasing by 0.8% compared to the \$2,209.6 million (or \$2.21 billion) recorded in the year ended December 2020. At this level, GDP per capita was \$10,734 decreasing by 1.6% over the previous calendar year 2020.

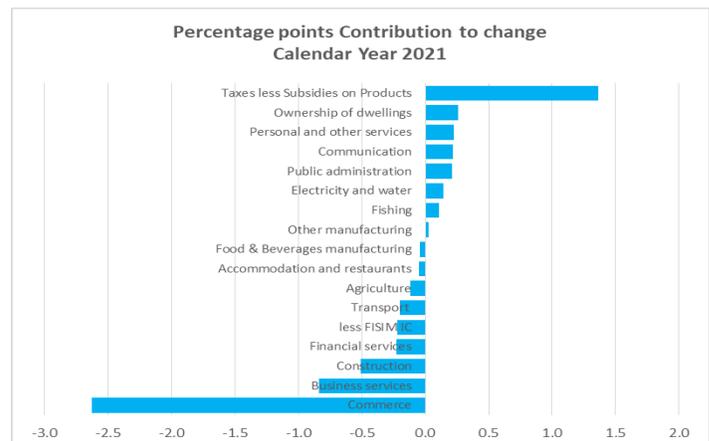
In constant 2013 prices, GDP stood at \$1,942.7 million in the year ended December 2021, decreasing by 2.3% over the \$1,988.0 million recorded in the year ended December 2020.

Chart 4: Percentage change in Constant Prices for Calendar year 2017 - 2021



Depicted in Chart 4 are the real growth rates in the last five years ending December. The economy reversed its growth to record a decrease for the two most current calendar years with the year under review at a recorded decline of 2.3%. This was mainly driven by the downturn in economic activity in Commerce, Business services, Construction, Financial services, Transport and Agriculture with respective contributions of -2.6 pp, -0.8 pp, -0.5 pp, -0.2 pp, -0.2 pp and -0.1 pp each to the overall growth of -2.3% as shown in Chart 5 below.

Chart 5: Percentage-point contributions to GDP growth for Calendar Year 2021



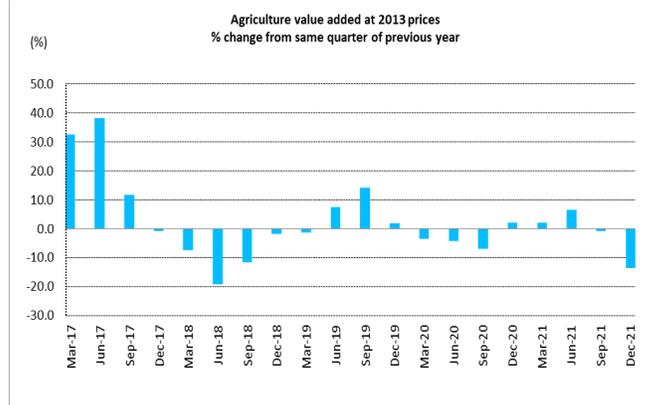
Individual Industry Quarterly Performance

AGRICULTURE	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	45.0	39.5	46.6	17.9	3.7
Value added (constant 2013 prices) WST (millions)	41.8	37.6	36.2	-3.7	-13.3
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.2	-0.1	-1.3		
Contribution to aggregate nominal GDP: <i>percent</i>	9.6	8.8	10.1		

Chart 6: Percentage change in Agriculture real value added; Dec 2017 - Dec 2021

Agriculture recorded a total value added of \$36.2 million at constant 2013 prices for the December 2021 quarter, down by 13.3% compared to the December 2020 quarter. This outcome reflects the decline in domestic consumption of crops by 25.6%; livestock, exported produce and horticulture on the other hand increased by 4.6%, 15.5% and 0.7% respectively. Major crops supplied to the markets such as taro, banana, pumpkin, head cabbage, yam and cucumbers recorded respective declines of 59.1%, 50.1%, 24.3%, 20.5%, 15.5% and 10.5% compared to December 2020 quarter.

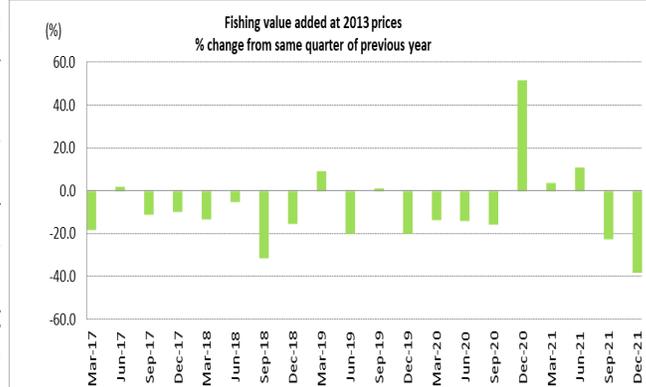
The industry's share to total Nominal GDP increased by 0.5 percentage-points to 10.1% in December 2021.



FISHING	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	14.2	7.5	8.8	18.1	-38.0
Value added (constant 2013 prices) WST (millions)	5.9	6.2	5.6	-10.0	-5.2
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.2	-0.1	-0.1		
Contribution to aggregate nominal GDP: <i>percent</i>	3.0	1.6	1.9		

Chart 7: Percentage change in Fishing real value added; Dec 2017 - Dec 2021

Fishing decreased by 5.2% compared to its corresponding period in 2020 and also declined by 10.0% compared to the September 2021 quarter. The industry continues to deteriorate for the second consecutive quarter due to continuing Covid-19 restrictions limiting its performance. This reflects the decrease in domestic monetary fishing by 13.3%; exports also experienced a decline by 70.6% during the reviewed period. The volume of offshore landings through bottom fishing and trolling went down by 16.5%. Conversely, subsistence fishing went up by 14.3%. The Fishing industry recorded value added in nominal terms of \$8.8 million with a total contribution to nominal GDP of 1.9 percent.

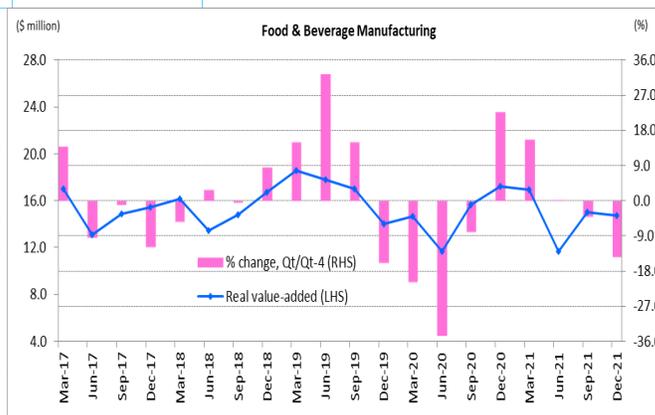


Individual Industry Quarterly Performance

FOOD & BEVERAGE MANUFACTURING	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	20.0	17.3	17.8	2.6	-11.2
Value added (constant 2013 prices) WST (millions)	17.2	15.0	14.8	-1.5	-14.3
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.7	-0.2	-0.6	Chart 8: Food & Beverage Manufacturing quarterly value added at constant prices & % change over the same period of the previous year; Dec 2017 - Dec 2021	
Contribution to aggregate nominal GDP: <i>percent</i>	4.3	3.7	3.8		

Food and Beverage industry produced a total value added in real terms of \$14.8 million in December 2021, decreasing by 14.3% on a year-on-year basis. The industry contributed -0.6 percentage-points to the overall real growth in the period. The decline in the local production of beverages and food manufacturing by 18.2% and 4.7% respectively contributed to this negative outcome for the period under review. Value added in constant prices compared to September 2021 quarter also went down by 1.5%.

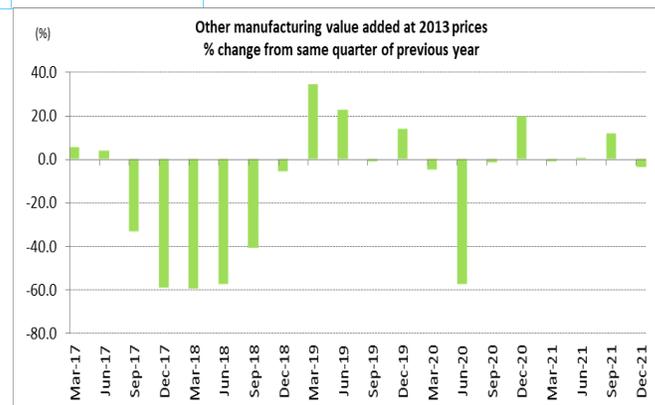
The industries' contribution to total nominal GDP went down by 0.5 percentage point to 3.8 percent in quarter under review.



OTHER MANUFACTURING	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	11.1	11.9	12.2	2.1	9.4
Value added (constant 2013 prices) WST (millions)	8.6	8.2	8.3	1.2	-3.7
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.3	0.2	-0.1	Chart 9: Percentage change in Other Manufacturing real value added; Dec 2017 - Dec 2021	
Contribution to aggregate nominal GDP: <i>percent</i>	2.4	2.6	2.6		

In real terms, the industry recorded a total value added of \$8.3 million in the period under review decreasing by 3.7% in comparison to the December 2020 quarter. It contributed negatively (0.1.pp) to GDP real growth in the period under review. However, when compared to the previous quarter, the industry went up by 1.2% in real terms.

The industry recorded a total value added in nominal terms of \$12.2 million in the December 2021 quarter. It increased by 9.4% and 2.1% compared to December 2020 and September 2021 quarter respectively. Its contribution to total nominal GDP increased by 0.2pp to 2.6 percent compared to December 2020.

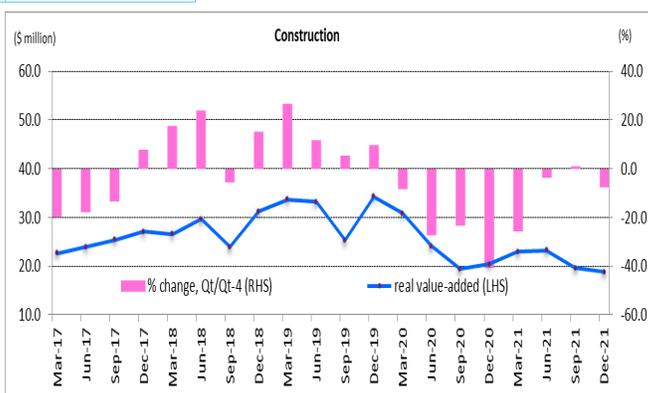


Individual Industry Quarterly Performance

CONSTRUCTION	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	22.5	22.3	22.8	2.1	1.1
Value added (constant 2013 prices) WST (millions)	20.4	19.6	18.8	-3.9	-7.8
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-3.0	0.0	-0.4		
Contribution to aggregate nominal GDP: <i>percent</i>	4.8	4.8	4.9		

Chart 10: Construction quarterly value added at constant prices & % change over the same period of the previous year; Dec 2017 - Dec 2021

Construction recorded a total value added of \$18.8 million at constant prices making it the lowest quarterly outturn by the industry since December 2009. It decreased by 0.2% when compared to December 2020 quarter. State of Emergency (SOE) restrictions with the surge in prices of construction materials is reflected in the industry performance in the period under review. Heavy civil construction work and major residential building both decreased in the period under review compared to December 2020. Value added in real terms went down by 7.8% and 3.9% both on a y-o-y and a q-o-q basis.

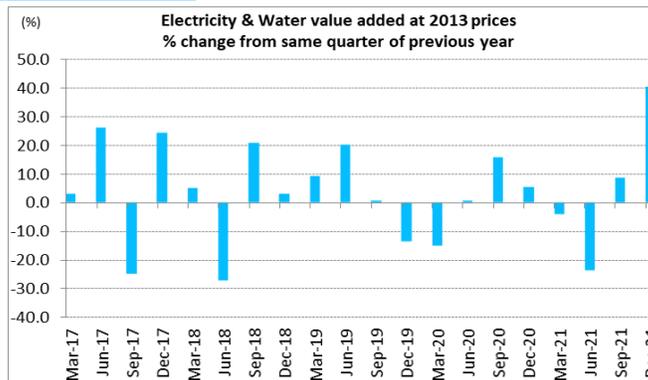


Construction's value added in nominal terms however has increased by 1.1% compared to the corresponding quarter of the previous year.

ELECTRICITY AND WATER	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	11.0	16.8	17.1	2.0	56.4
Value added (constant 2013 prices) WST (millions)	14.4	17.8	20.1	13.3	40.2
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.2	0.3	1.3		
Contribution to aggregate nominal GDP: <i>percent</i>	2.3	3.6	3.7		

Chart 11: Percentage change in Electricity & Water real value added; December 2017 - December 2021

Electricity & Water generated a total value added of \$20.1 million at constant prices in the December 2021 quarter, increasing by 40.2% on a year-on-year basis. The favorable performance reflects the increase in both electricity and water production by 2.9% and 97.8% respectively. This is reflected in the increase in the industry's contribution to real growth from 0.2pp in December 2020 to 1.3pp December 2021.



The industry's total nominal value added recorded a 56.4% increase compared to the corresponding quarter of 2020. Its share to total nominal GDP went up by 1.4 percentage-points from 2.3 percent in December 2020 to 3.7 percent in the current period under review.

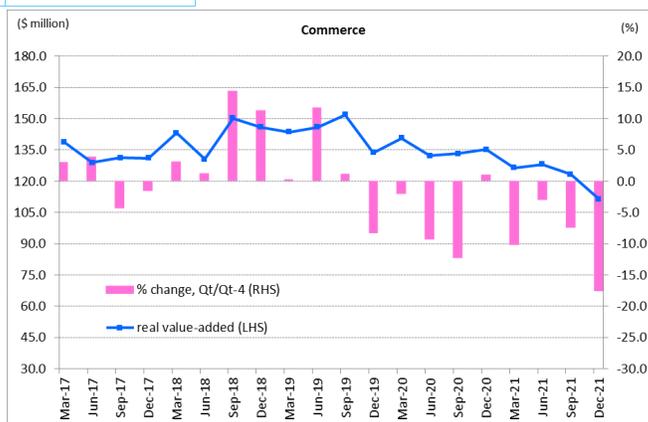
Individual Industry Quarterly Performance

COMMERCE	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	143.2	131.7	120.4	-8.6	-16.0
Value added (constant 2013 prices) WST (millions)	135.2	123.3	111.5	-9.6	-17.6
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.3	-2.4	-5.4		
Contribution to aggregate nominal GDP: <i>percent</i>	30.5	28.4	25.7		

Chart 12: Commerce quarterly real value added & % change over the same period of the previous year; Dec 2017 - Dec 2021

Commerce continues to be the biggest industry in the economy holding the largest share of 25.7% of total nominal GDP. Its real value added amounted to \$111.5 million in the period under review registering a decline of 17.6% in comparison to December 2020. The unfavorable result reflects the overall decline in wholesaling and retailing by approximately 24.3% and 15.0% each respectively. Tourism earnings went on a standstill as a result of continuous global restrictions for the Covid-19 pandemic.

In nominal terms, the industry recorded a total value added of \$120.4 million decreasing by 16.0% compared to the corresponding quarter of 2020. Commerce contributed -5.4 percentage points to aggregate real growth in the December 2021 quarter.

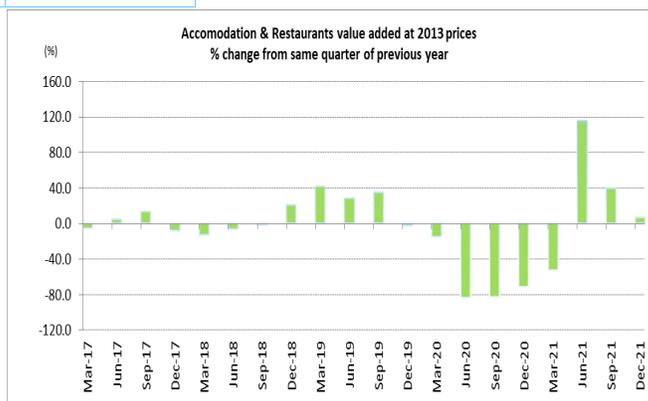


ACCOMMODATION AND RESTAURANTS	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	3.8	5.2	4.8	-6.9	27.1
Value added (constant 2013 prices) WST (millions)	3.1	3.8	3.3	-12.7	6.2
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-1.6	0.3	0.0		
Contribution to aggregate nominal GDP: <i>percent</i>	0.8	1.1	1.0		

Chart 13: Accommodation & Restaurants, percentage change in real value added over the same period of the previous year; Dec 2017 - Dec 2021

Accommodation and Restaurants recorded a real value added of \$3.3 million, increasing by 6.2% compared to the corresponding quarter of the previous year. This makes it the third quarter of positive growth from the industry following six consecutive quarters of negative growth since the onset of the Covid-19 pandemic affecting the economy on a global scale. Both Accommodations and Restaurants contributed positively to this growth at 13.2% and 5.1% correspondingly.

In nominal terms, the industry recorded a 27.1% increase on a year-on-year basis, and contributed 1.0 percent increasing by 0.2 percentage points for the period under review.



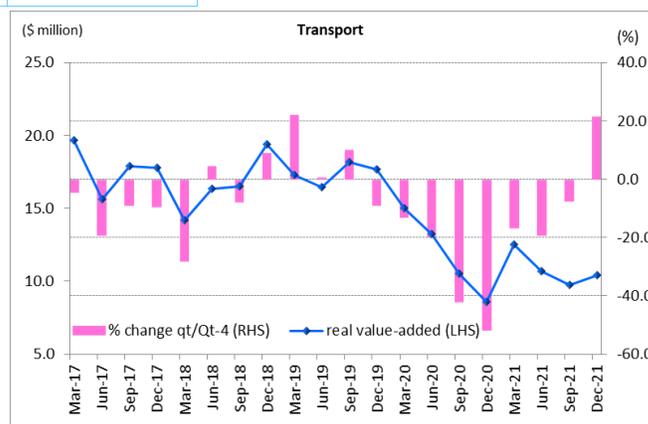
Individual Industry Quarterly Performance

TRANSPORT	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	8.9	10.5	11.2	7.1	25.9
Value added (constant 2013 prices) WST (millions)	8.6	9.7	10.4	6.6	21.4
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-2.0	-0.2	0.4		
Contribution to aggregate nominal GDP: <i>percent</i>	1.9	2.3	2.4		

Chart 14: Transport quarterly growth rates with total value added at constant 2013 prices, Dec 2017 - Dec 2021

Transport value added at constant prices for the December 2021 quarter stood at \$10.4 million. It went up by 21.4% when compared to the same quarter of the previous year. Land transport which constitutes 84.8% of the industry's value added went up by 20.2% for the period under review. Transport industry has improved its contribution to total real growth from -2.0pp in December 2020 to 0.4pp in December 2021.

Transport in nominal terms also went up by 25.9% when compared to December 2021 quarter. Its contribution to total nominal GDP of 2.4 percent has seen an increase by 0.5 pp compared to its December 2020 performance.

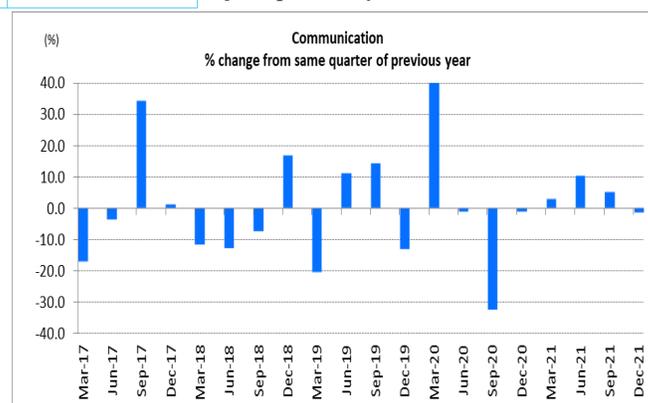


COMMUNICATION	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	27.2	27.9	27.6	-1.2	1.3
Value added (constant 2013 prices) WST (millions)	25.5	25.5	25.2	-1.3	-1.2
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.1	0.3	-0.1		
Contribution to aggregate nominal GDP: <i>percent</i>	5.8	6.0	5.9		

Chart 15: Communication percentage change in real GDP from the same quarter of the previous year, Dec 2017 - Dec 2021

Communication generated a real value added of \$25.2 million in the December 2021 quarter, decreasing by 1.2% over the December 2020 quarter. It also contributed -1.3% on a quarterly basis. The industry contributed -0.1 percentage points to the overall real growth. Both communication and information decreased in the period under review which is reflected in its negative contribution to aggregate real growth.

The industry recorded a value added of \$27.6 million in nominal terms increasing by 1.3% on a y-o-y basis. The industry's contribution to total nominal GDP went up by 0.1 pp from 5.8 percent in December 2020 to 5.9 percent in December 2021.



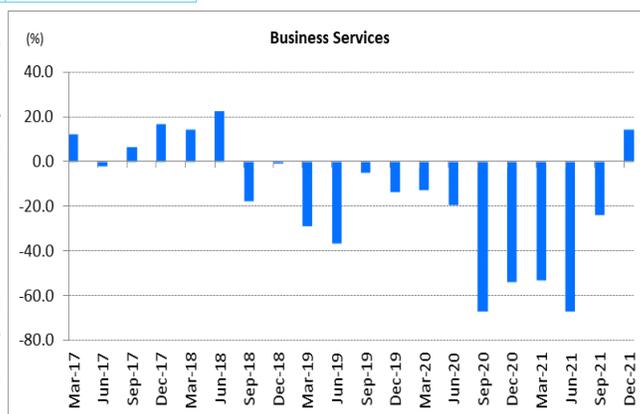
Individual Industry Quarterly Performance

BUSINESS SERVICES	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	8.8	4.3	10.1	136.2	14.5
Value added (constant 2013 prices) WST (millions)	8.4	4.1	9.2	124.6	9.3
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-2.4	-0.3	0.2		
Contribution to aggregate nominal GDP: <i>percent</i>	1.9	0.9	2.2		

Chart 16: Business Services, % change in value-added at constant 2013 prices from Dec 2017 - Dec 2021

Business services produced a total value added of \$9.2 million at constant 2013 prices in December 2021; an increase of 9.3% was experienced by the industry on a year-on-year basis. This makes it the first quarter of positive growth by the industry after eleven consecutive quarters of negative growth which was mainly driven by the decline in value added by travel related businesses such as travel agencies and tour operators.

The industry recorded a \$10.1 million value added in nominal terms for this reviewed quarter. Its share to total nominal GDP has improved by 0.3 pp recording a 2.2 percent contribution to the economy's total nominal GDP for December 2021.

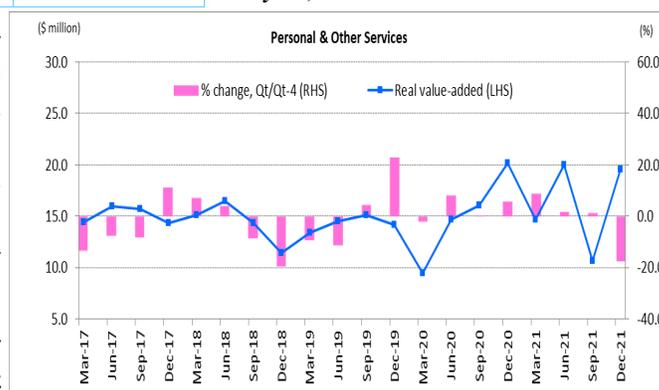


PERSONAL & OTHER SERVICES	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	15.9	15.9	13.1	-17.7	-17.4
Value added (constant 2013 prices) WST (millions)	20.1	10.7	19.5	83.2	-3.1
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	1.3	-1.3	-0.1		
Contribution to aggregate nominal GDP: <i>percent</i>	3.4	3.4	2.8		

Chart 17: Personal & Other Services quarterly value added at constant prices & % change over the same period of the previous year; Dec 2017 - Dec 2021

Personal and other services recorded a decline in real terms by 3.1 percent compared to December 2020 with total value added in real terms of \$19.5 million. Conversely the industry's performance has increased by 83.2% compared to September 2021. Activities pertaining to religious organizations, computer maintenance, communication equipment servicing and funeral related activities contributed to the growth experienced by the industry within the period under review.

The industry recorded a total value added for the December 2021 period at \$13.1 million which translates to a 2.8 percent contribution to total nominal GDP.



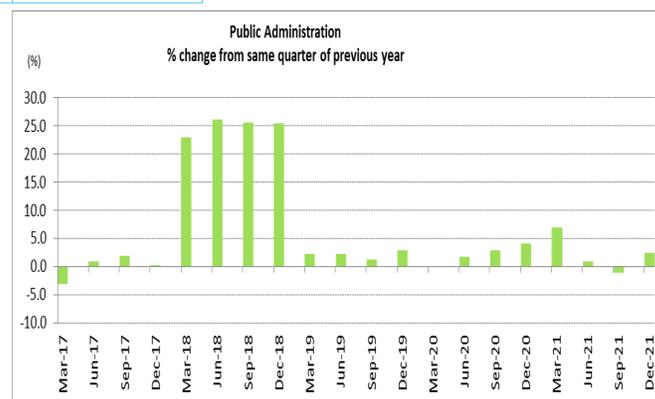
Individual Industry Quarterly Performance

PUBLIC ADMINISTRATION	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	57.2	73.6	74.6	1.4	30.4
Value added (constant 2013 prices) WST (millions)	47.8	46.4	48.9	5.4	2.3
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.4	-0.1	0.3		
Contribution to aggregate nominal GDP: <i>percent</i>	12.2	15.9	16.1		

Chart 18: Public Administration, % change in value-added at constant 2013 prices from Dec 2017 - Dec 2021

Public administration produced a total value added in constant prices of \$48.9 million increasing by 2.3% on a year-on-year basis. This resulted in a 0.3 percentage point contribution by the industry to the total real growth rate for the period under review; a 0.1 pp decline when compared to the corresponding quarter of the previous year.

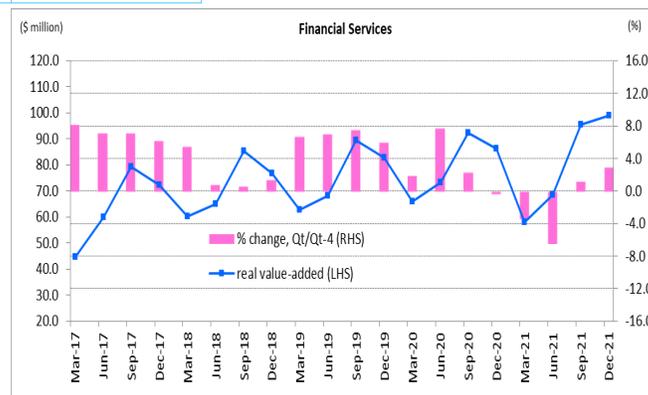
In nominal terms, the industry produced a total value added in current terms of \$74.6 million on a year-on-year basis. Public administration is the third largest industry in the economy with a nominal share of 16.1%, its contribution to total nominal GDP went up by 3.9pp compared to December 2020 quarter.



FINANCIAL SERVICES	GDP Dec 2020 Quarter	GDP Sep 2021 Quarter	GDP Dec 2021 Quarter	% change from Sep 2021 quarter (q-o-q)	% change from Dec 2020 quarter (y-o-y)
Value Added (current prices) WST (millions)	86.4	95.5	98.9	3.6	14.5
Value added (constant 2013 prices) WST (millions)	76.6	77.4	78.9	1.9	2.9
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.0	0.2	0.5		
Contribution to aggregate nominal GDP: <i>percent</i>	18.4	20.6	21.3		

Chart 19: Financial Services value added at constant prices & % change over the same period of the previous year; Dec 2017 - Dec 2021

Financial services real value added increased by 2.9 percent on a year-on-year basis. This makes it the second quarter of positive growth for the industry following three consecutive quarter of negative growth as indicated in Chart 19. Its real value added in December 2021 amounted to \$78.9 million with a 0.5 percentage point contribution to real growth rate. Its performance reflects the increasing demand for financial intermediation such as central banking, insurance and other activities auxiliary to financial intermediation for the period under review. The industry recorded a 14.5% increase in value added in nominal terms of \$98.9 million with a 21.3 percent contribution to total nominal GDP.



NATIONAL ACCOUNTS FRAMEWORK - GDP PRODUCTION

Background Information

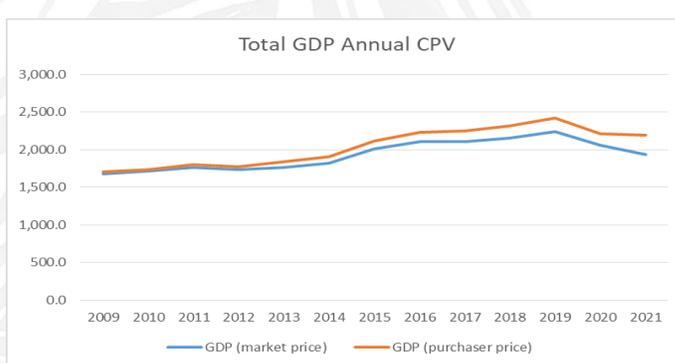
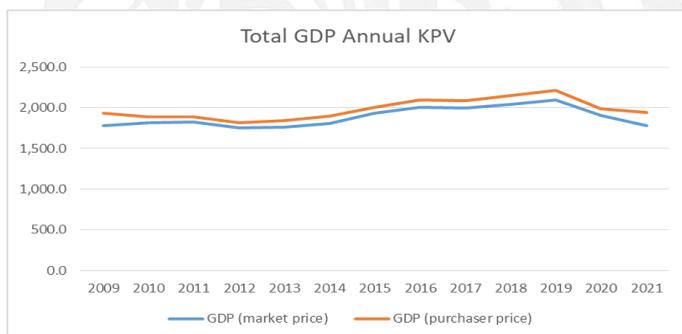
GDP - Production Approach

The Samoa Bureau of Statistics in compliance with the Systems of National Accounts 2008 (SNA 2008) and regulations, international guidelines, standards and recommendations set out by UNSD has compiled and published the December 2021 GDP (Production) quarterly report at basic and purchaser prices. Following its recent undertaking of replacing the GDP base period from the year 2009 to the now current 2013 base year, SBS continues to exhaustively review, revise and improve on its methodologies and standards to better reflect the economic conditions faced by the Independent Nation of Samoa as a whole.

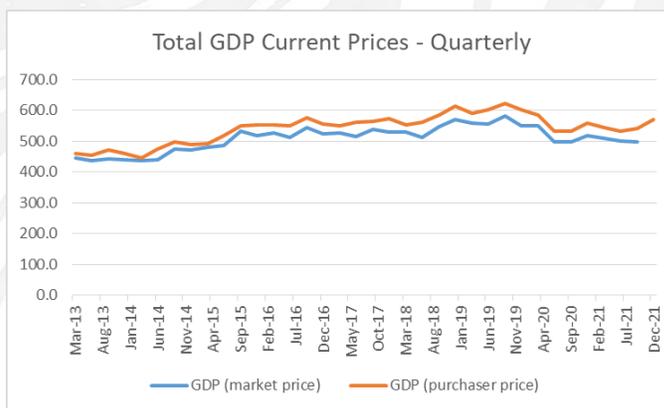
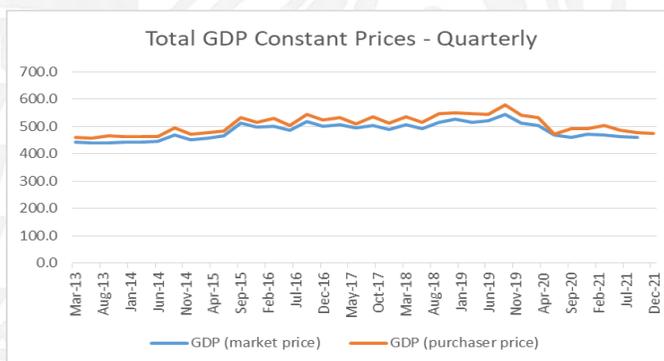
During the previous 2013 rebase undertaking for GDP at production approach, compilation of GDP at basic prices was also identified. However, due to limitation of data sources this task could not be accomplished. As stated in the Systems of National Accounts 2008 Manual (SNA 2.63), "The preferred method of valuation of output is at basic prices, although producers' prices may be used when valuation at basic prices is not feasible. The distinction is related to the treatment of taxes and subsidies on products. Basic prices are prices before taxes on products are added and subsidies on products are subtracted. Producers' prices include, in addition to basic prices, taxes less subsidies on products other than value added type taxes. Thus three valuations of output may be encountered; at basic prices, at producers' prices in the absence of value added type taxes, and at producers' prices in the presence of value added type taxes." FSD in the compilation of GDP has thus followed through with calculating GDP at producer price as tax less subsidies could not be distinguished from the latter.

With GDP at basic price, all taxes have been identified and removed from individual industries. Administrative data provided by the Ministry of Finance (MoF) on a more disaggregated level has made this work much easier. The new presentation format now includes GDP at basic prices as well as net taxes less subsidies. The consistent effort by the Bureau to provide the best possible measure available to the Government of Samoa, all its invaluable shareholders, data producers, data users and the public as a whole; the government along with organizations, entities and every citizen of Samoa will be able to be make informed decisions and planning based on accurate, consistent and efficient statistical data.

Total GDP Comparison on an Annual Level



Total GDP Comparison on a Quarterly Level



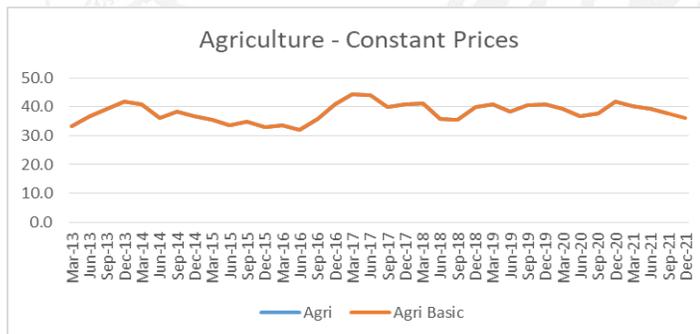
As illustrated in above annual charts, the new GDP calculated at purchaser prices is higher as compared to the GDP at market price. This difference is due to the fact that taxes and subsidies have been removed from industries on an individual level; a new data source has been utilized to acquire aggregated taxes less subsidies following recommendations stipulated in the SNA 2008 guidelines. Trends remains the same, apart from its level which has shifted upwards.

NATIONAL ACCOUNTS FRAMEWORK - GDP PRODUCTION

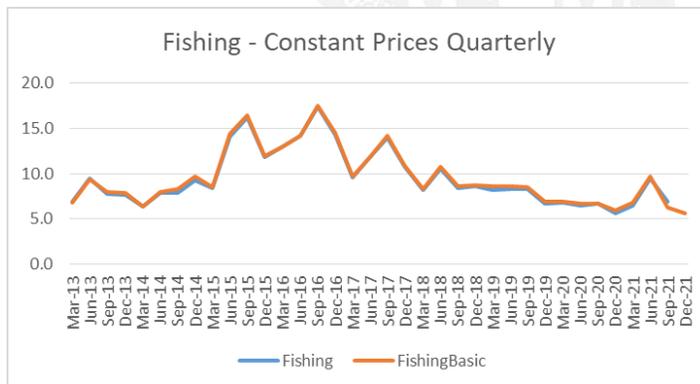
Background Information

Some of the key results for GDP at current and constant prices compared to the previous GDP results compiled at market prices are illustrated here below:

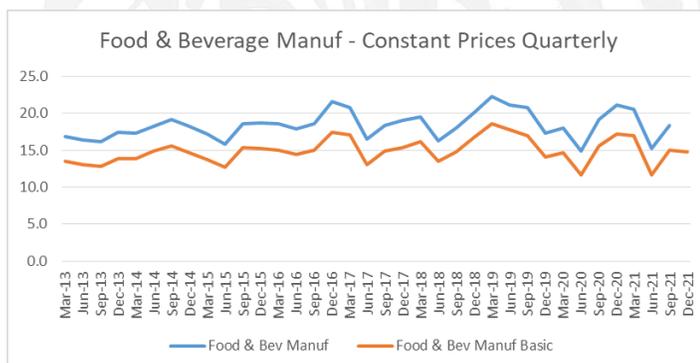
Individual Industries at Constant 2013 prices & Current Prices



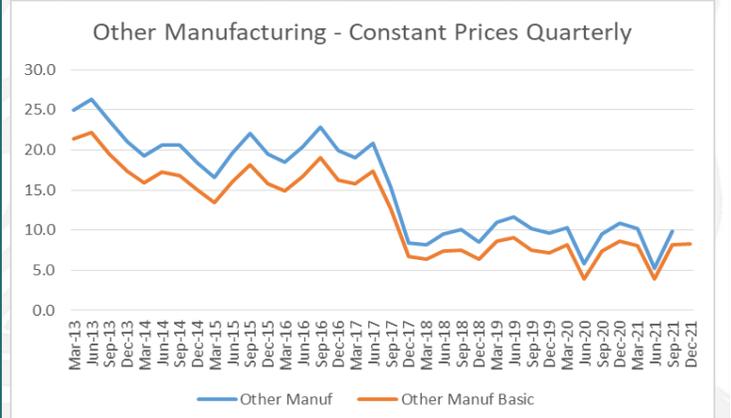
The Agriculture Industry administrative data is compiled in basic price – data collected from selected sites do not include tax and thus report in basic price. Agriculture trend at market price and trend at basic price is therefore the same as illustrated in above charts.



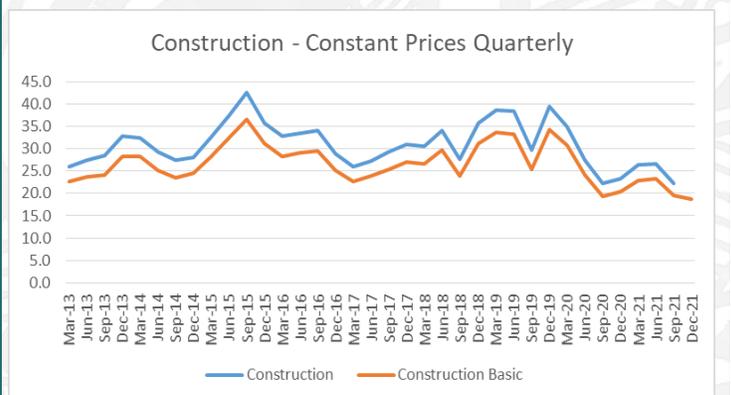
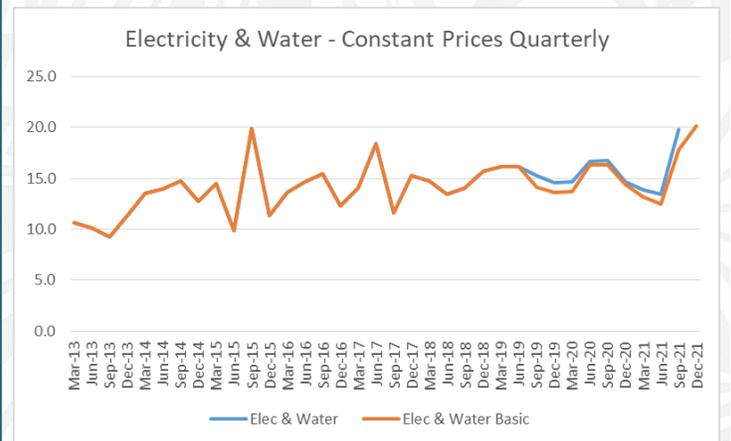
The Fishing Industry administrative data the same as Agriculture is compiled in basic price – data collected from selected sites do not include tax and thus report in basic price. Fishing trend at market price and trend at basic price is therefore the same as illustrated in above charts.



Trend for Food & Beverage Manufacturing Industry on a quarterly basis after removal of taxes from its previous trend is lower in basic terms compared to its former trend. However, only its level has shifted while trend remains the same.



Other Manufacturing industry with data sourced from VAGST administrative data like that of Food & Beverage manufacturing only shifted in terms level after tax was removed whilst the trend remained the same. All other VAGST based data follows this same trend. The downward shift in level towards the end of the year 2017 indicates the closure of the Yazaki Samoa Limited plant which has left many unemployed and without jobs.

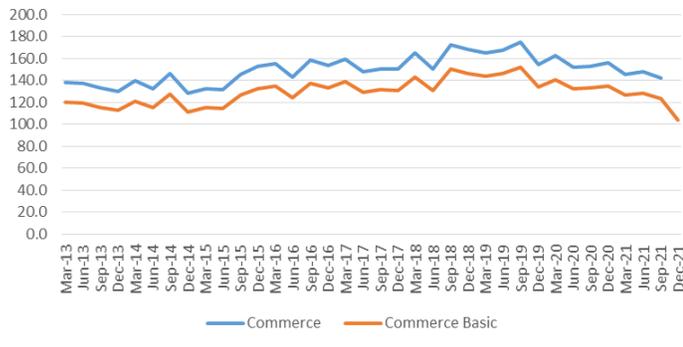


Trend for the Construction Industry on a quarterly basis after removal of taxes from its previous trend is lower in basic terms compared to its former trend. However, only its level has shifted while trend remains the same.

NATIONAL ACCOUNTS FRAMEWORK - GDP PRODUCTION

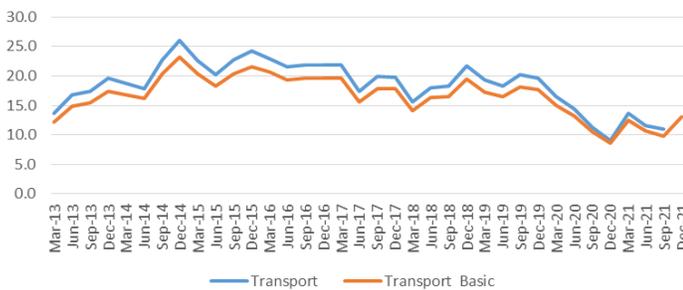
Background Information

Commerce - Constant Prices Quarterly



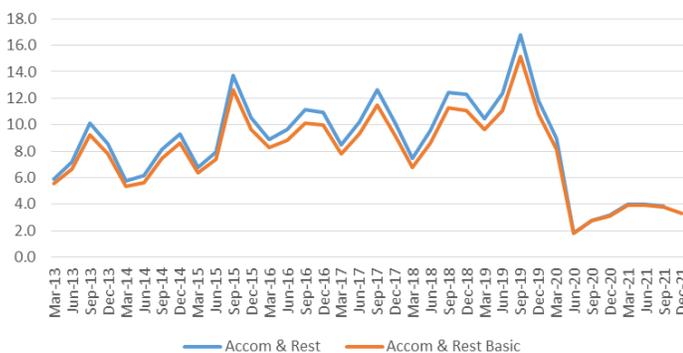
Trend for the Commerce Industry on a quarterly basis after removal of taxes from its previous trend is lower in basic terms compared to its former trend. However, only its level has shifted while trend remains the same.

Transport - Constant Prices Quarterly



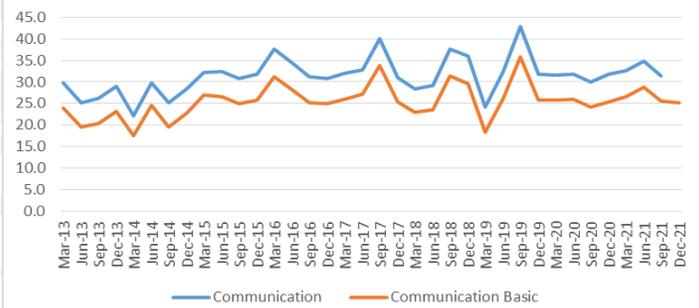
The Transport industry which is primarily a VAGST based in nature of its source data has had adjustments made to it during the Covid-19 periods starting from March 2020 to December 2021. In addition to VAGST data, tourism data compiled by the CBS was used to adjust this industry during the pandemic period. Transport was one of the industries directly hit by pandemic mainly affecting air and sea transport. All forms of transports (air, sea, land) were directly affected by lockdown and state of emergency restrictions causing abnormality in its output during this period. Tourism data was used on a weight based approach to adjust the Transport Industry from March 2020 onwards.

Accom & Rest - Constant Prices Quarterly



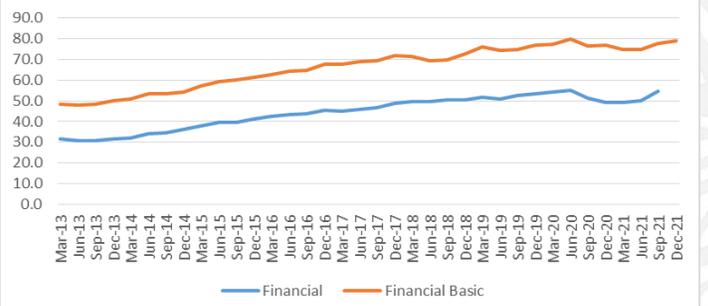
The Accommodation and Restaurants industry also VAGST based in nature of its source data has had adjustments made to it during the Covid-19 periods starting from March 2020 to December 2021. In addition to VAGST data, tourism data compiled by the CBS was used to adjust this industry during the pandemic period. Accommodation was one of the hardest hit industries throughout this period; the severity of it was to the point that other administrative data (Visitor Arrivals) which assists in compilation of output for this industry was basically not procuring any data at all. Tourism data more specifically its Accommodation and Restaurants components were used on a weight based approach to adjust output for this Industry from March 2020 onwards.

Communication - Constant Prices Quarterly



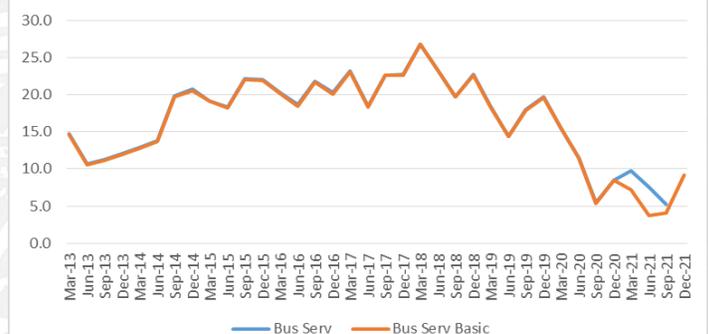
Trend for the Communication Industry on a quarterly basis after removal of taxes from its previous trend is lower in basic terms compared to its former trend. However, only its level has shifted while trend remains the same.

Financial Services - Constant Prices Quarterly



The Financial Services industry trend remains the same while it experiences an upward shift in trend.

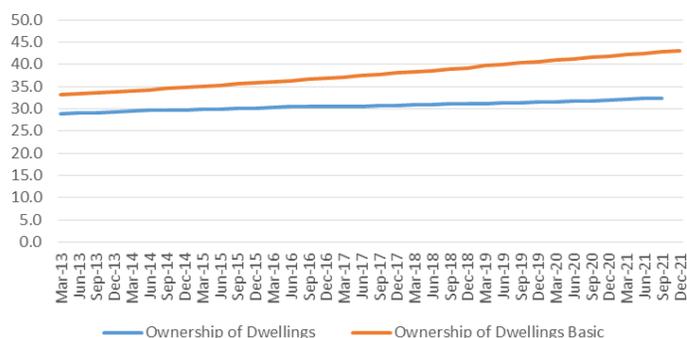
Business Services - Constant Prices Quarterly



NATIONAL ACCOUNTS FRAMEWORK - GDP PRODUCTION

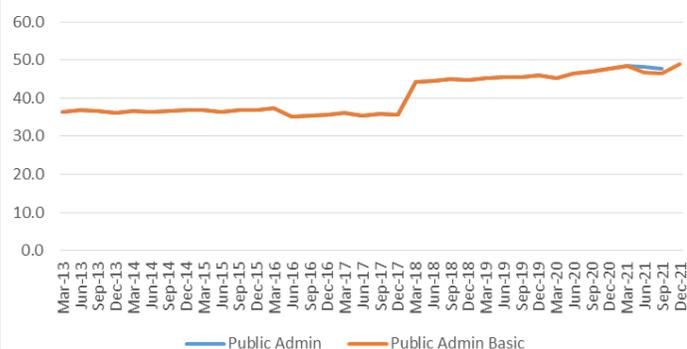
Background Information

Ownership of Dwell - Constant Prices Quarterly



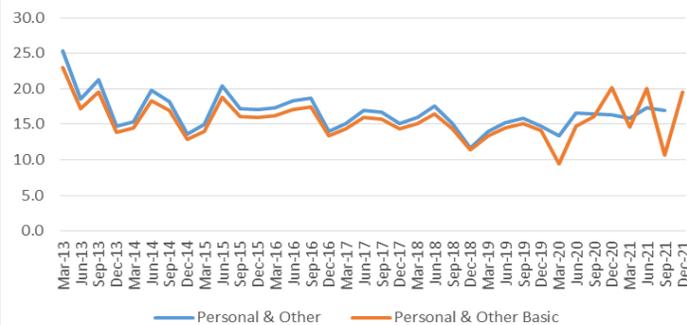
Trend for the Ownership of Dwelling on a quarterly basis is higher in basic terms compared to its former trend. However, only its level has shifted while trend remains the same.

Public Admin - Constant Prices Quarterly



Public Administration industry output remains the same throughout except for the year 2021 which sees Basic Price slightly lower than its former trend.

Personal & Other - Constant Prices Quarterly



Personal & Other Services industry is also a VAGST based industry which has had adjustments made to its Other Services counterpart during the Covid-19 periods starting from March 2020 to December 2021 which is reflected on the chart with fluctuations compared to its former trend.

INTRODUCTION

The compilation of national accounts statistics is a dynamic process, and therefore needs to adapt to reflect a variety of measures and indicators consistent with developments and structural changes in the economy over a period of time. It is therefore expected that revisions and updates are made to the historical series on a quarterly or annual basis as new data sources are brought into the model and as various benchmarks and assumptions are validated and updated.

This quarterly report is the thirteenth of the new quarterly series of GDP estimates at constant 2013 prices. This report is an ongoing publication and can also be downloaded from our website www.sbs.gov.ws.

ABOUT GROSS DOMESTIC PRODUCT

Gross domestic product (GDP) is Samoa's official measure of economic growth. GDP is compiled and published using the **production approach**, this approach measures the total value of goods and services produced in Samoa, after de-ducting the cost of goods and services used in the production process. This is also known as the value-added approach.

Broad industry groups: The GDP tables attached to this report follows the broad groupings based on the International Standard Industry Classification (ISIC) Revision 4. Classification of economic activity is important in the determination of the extent and nature of the information collected and the quality of the data compiled.

- primary industries (agriculture and fishing)
- secondary sector or the goods-producing industries (manufacturing, construction, electricity & water);
- Tertiary sector or service industries (wholesale trade; retail trade and accommodation; transport, postal, and warehousing; information media and telecommunications; finance and insurance services; rental, hiring, and real estate services; professional, scientific, technical, administrative, and support services; public administration and safety; education and training; health care and social assistance; arts, recreation, and other services).

REVISIONS

The GDP numbers for the recent quarters are subject to revisions in the next publication pending the availability of revised numbers from the sources.

Papalii Benjamin Sila

ACTING GOVERNMENT STATISTICIAN / CEO