

SAMOA BUREAU OF STATISTICS

MERCHANDISE TRADE March 2023 Quarter

Highlights of the quarter

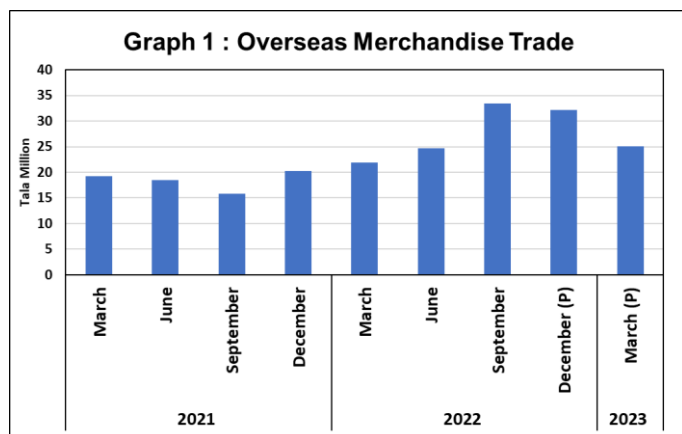
(March 2023 quarter compared with March 2022 quarter)

- Total merchandise exports increased 14.1 percent to \$25.1 million.
- Total merchandise imports rose 36.2 percent to \$291.5 million.
- Resulting in a trade deficit of \$266.5 million for the March 2023 quarter.

Overview

Value of Merchandise Exports

In the March 2023 quarter, merchandise exports valued at \$25.1 million, increased by 14.1 percent when compared to the March 2022 quarter but fell 22.1 percent in comparison to the previous quarter. The increase in the former was due to higher exports of fish, coconut oil and re-exports of petroleum to mention a few in the reviewed period. (See Graph 1 and Table 1).



Source: Samoa Bureau of Statistics

The total value of merchandise exports in the four quarters ending March 2023 decreased 33.7 percent when compared to the four quarters ending March 2022.

Exports of Main Commodities

In the March 2023 quarter, **mineral fuel, mineral oil and product** exports remained as the top commodity group exported valued at \$8.5 million. It increased \$5.7 million compared to the March 2022 quarter and accounting for 33.8 percent of total merchandise exports value. This was \$3.5 million lower than its exports in the December 2022 quarter.

Fish exports were valued at \$4.9 million (19.7 percent of total merchandise exports) increasing \$3.1 million when compared to the March 2022 quarter but fell \$2.2 million when compared to the December 2022 quarter.

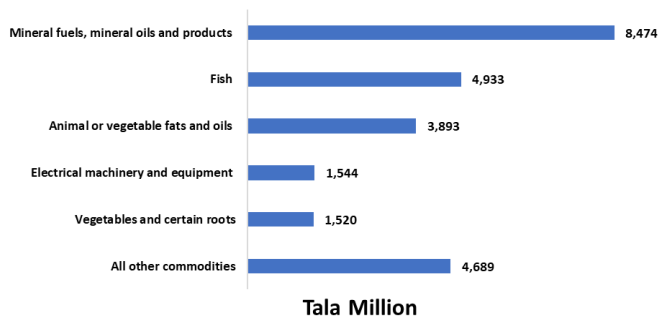
Fats and oil exports decreased \$3.7 million from the March 2022 quarter (\$3.9 million), accounting for 15.5 percent of total merchandise exports value. When compared to the December 2022 quarter, the value of fats and oil exports rose \$2.1 million.

Electrical machinery and equipment exports with a total merchandise export value of \$1.5 million (accounting for 6.2 percent of total merchandise exports) decreased 29.4 percent from the same quarter last year and further declined by 45.9 percent compared to the December 2022 quarter.

Vegetables and certain roots edible exports were valued at \$1.5 million (6.1 percent of total merchandise exports) increasing 15.7 percent in comparison with the March 2022 quarter but was 3.4 percent lower than the December 2022 quarter.

All **'other commodities'** recorded less than 3.0 percent share each of the total merchandise exports having a combined total of \$4.7 million. (See Graph 2 and table 2.)

**Graph 2 : Export by Main Commodities
March 2023 Quarter**



Source: Samoa Bureau of Statistics

Merchandise Exports by Region

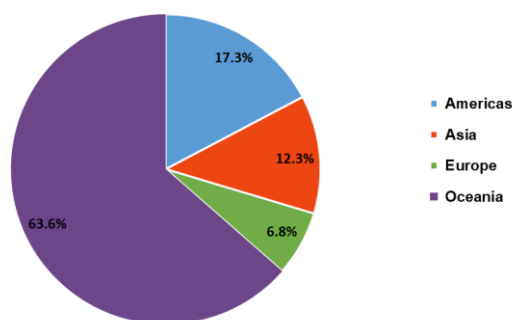
In the March 2023 quarter, the **Oceania** region recorded a 63.6 percent share of total merchandise exports value, increasing 30.4 percent when compared to its corresponding quarter last year but 36.8 percent lower than that of December 2022 quarter.

The **America** region recorded a total share of 17.3 percent, decreasing \$3.2 million to \$4.3 million when compared to the March 2022 quarter but was \$3.0 million higher than the previous quarter.

The **Asia** region recorded a total share of 12.3 percent, increasing 67.4 percent (to \$3.1 million) when compared to the same quarter of 2022 but fell 36.3 percent when compared to the previous quarter.

The **Europe** region had a total share of 6.8 percent, increasing \$1.6 million over the March 2022 quarter and up \$0.9 million when compared to the December 2022 quarter. (See graph 3 and table 4).

**Graph 3 : Merchandise Exports by Region
March 2023 Quarter**



Source: Samoa Bureau of Statistics

Merchandise Exports by main Country of Destination

Exports to **American Samoa** recorded a total share of 23.7 percent (\$5.9 million) of total merchandise export value. It increased \$3.0 million when compared to the March 2022 quarter but was \$2.5 million lower than the previous quarter.

Exports to **New Zealand** with a total share of 17.7 percent (\$4.4 million), increased 14.2 percent compared to its corresponding quarter last year but declined 43.8 percent compared to December 2022.

Exports to **USA** recorded a share of 17.1 percent (\$4.3 million), decreasing 42.8 percent when compared to the same quarter of 2022 but was 94.1 percent higher than the previous quarter.

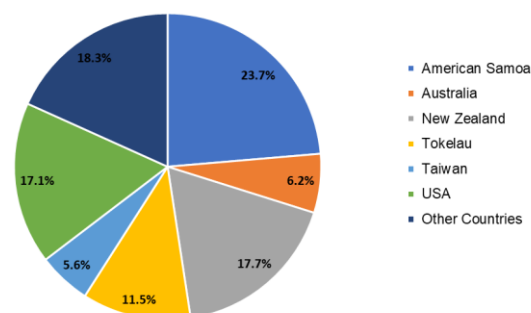
Exports to **Tokelau** increased 8.5 percent to \$2.9 million over the March 2022 quarter (comprising 11.5 percent of the total merchandise exports value) but decreased 36.1 percent when compared to the previous quarter.

Exports to **Australia** recorded a share of 6.2 percent (\$1.6 million) of the total merchandise exports value, increasing 17.7 percent over the March 2022 quarter but declined 9.7 percent in comparison to the December 2022 quarter.

Exports to **Taiwan** increased 15.9 percent to \$1.4 million (5.6 percent of the total merchandise exports value) when compared to the March 2022 quarter. This value was 40.3 percent lower when compared to the December 2022 quarter.

Exports to '**other countries**' recorded less than 3.0 percent share each of total merchandise exports value having a combined share of 18.3 percent. (See Graph 4 and Table 4).

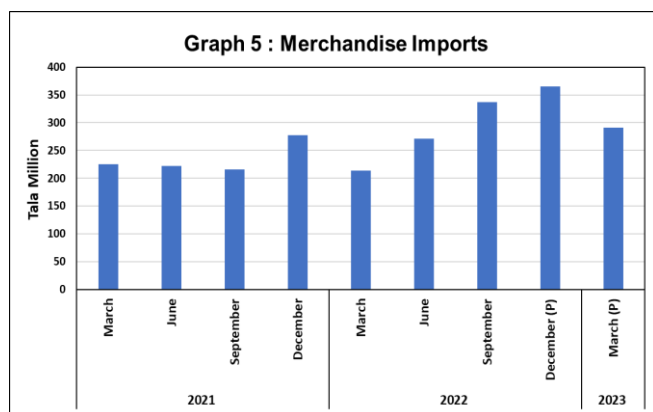
**Graph 4: Merchandise Exports by Main Countries
March 2023 Quarter**



Source: Samoa Bureau of Statistics

Value of Merchandise Imports

In the March 2023 quarter, merchandise imports were valued at \$291.5 million. This was 36.2 percent higher than that of the March 2022 quarter but fell 20.1 percent when compared to the December 2022 quarter. (See Graph 5 and Table 5).



Source: Samoa Bureau of Statistics

The total value of merchandise imports in the four quarters ending March 2023 showed a 36.1 percent increase when compared to the four quarters ending March 2022.

Import of Main Commodities

Mineral fuels, mineral oils and products remained as the top imported commodity in the March 2023 quarter (valued at \$63.1 million and accounting for 21.6 percent of total merchandise import value). It went up by \$43.4 million when compared to the March 2022 quarter but fell \$6.1 million when compared to December 2022 quarter.

Vehicle, parts and accessories imports followed with a total value of \$18.0 million (6.2 percent of total merchandise imports value), increasing 35.4 percent and 13.0 percent when compared to the corresponding quarter of 2022 and the previous quarter in that order.

Meat and edible meat offal imports recorded a total value of \$16.2 million, accounting for 5.6 percent of total merchandise import value. It decreased 16.2 percent when compared to the same quarter last year and further declined 38.7 percent in comparison with the previous quarter.

Nuclear reactors, boilers and machinery imports were valued at \$12.8 million (4.4 percent of total merchandise import value) declining 1.4 percent and 18.4 percent when compared to the March and the December 2022 quarters respectively.

Dairy imports recorded a total value of \$12.5 million, accounting for 4.3 percent of total merchandise imports value. This was 83.2 percent and 24.4 percent higher than its import in the same quarter last year and the preceding quarter respectively.

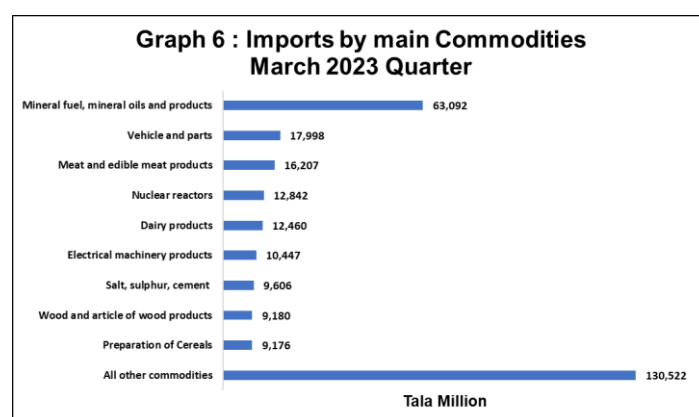
Electrical machinery and equipment imports had a total value of \$10.4 million (3.6 percent of total merchandise import value), increasing 12.3 percent from the same quarter last year but declined 22.4 percent when compared to the previous quarter.

Salt, sulphur, cement imports recorded a total value of \$9.6 million (3.3 percent of total merchandise imports value), increasing 62.3 percent when compared to the same quarter last year and further went up by 31.5 percent over the previous quarter.

Wood and article of wood imports increased 28.9 percent from the March 2022 quarter to \$9.2 million (3.1 percent of total merchandise imports value). When compared to the December 2022 quarter, wood and article of wood imports decreased 27.7 percent.

Preparation of cereals, flour & pastry imports valued at \$9.2 million, accounted for 3.1 percent of total merchandise imports value. This was 6.5 percent and 23.6 percent lower than its imports in the March 2023 quarter and December 2022 quarter respectively.

All '**other commodities**' accounted for less than 3.0 percent share each of total merchandise imports value having a combined total of \$130.5 million. (See Graph 6 and Table 5).



Source: Samoa Bureau of Statistics

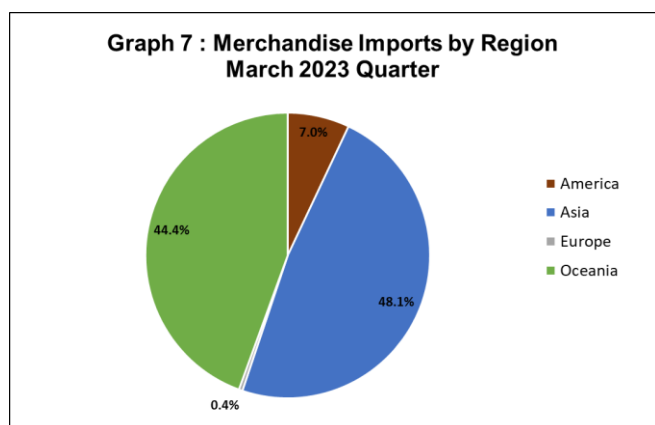
Merchandise Imports by Region

Asia region continued as the main source market for Samoa's imports with a share of 48.1 percent of total merchandise imports, increasing 46.3 percent over the same quarter of 2022 but fell 19.1 percent compared to the preceding quarter.

Oceania region had a total share of 44.4 percent of total merchandise imports value, rising 39.3 percent from the same quarter last year but decreased 15.8 percent from the preceding quarter.

America region had a total share of 7.0 percent, decreasing 15.2 percent and 44.3 percent when compared to the March 2022 quarter and December 2022 quarter respectively.

Europe region recorded a total share of 0.4 percent, increasing 33.4 percent and 26.2 percent when compared to the same quarter last year and the previous quarter respectively. (See Graph 7 and table 7).



Source: Samoa Bureau of Statistics

Merchandise Imports by major source markets

New Zealand continued as the leading source market for Samoa's imports, valued at \$75.0 million, accounting for 25.7 percent of the total merchandise imports value. It increased 23.0 percent when compared to the March 2022 quarter but declined 22.4 percent compared to the December 2022 quarter.

Imports from **Singapore** followed with an import valued at \$61.3 million accounting for 21.0 percent of total merchandise imports value. It rose \$41.7 million over the corresponding quarter of 2022 but went down by \$7.4 million when compared to the previous quarter.

Imports from **Fiji** recorded a total value of \$34.7 million (11.9 percent share of total merchandise imports value), increasing \$18.9 million in comparison to the March 2022 but was \$2.4 million

lower when compared to the December 2022 quarter.

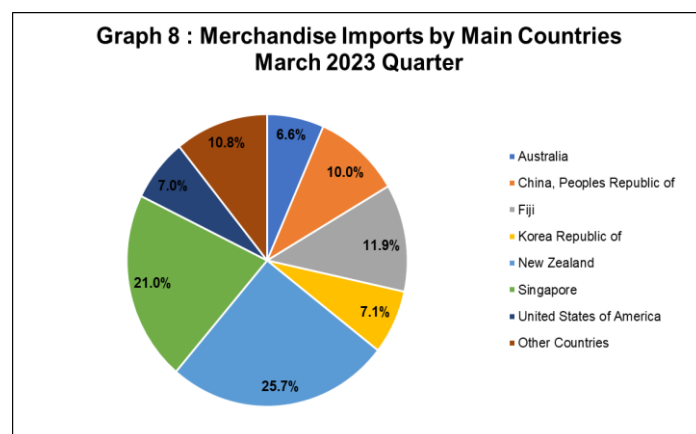
Imports from **China** recorded a 10.0 percent share of total merchandise imports value (\$29.1 million), declining 16.9 percent from the same quarter of 2022 but was 8.1 percent higher compared to the preceding quarter.

Imports from **Korea** represented 7.1 percent (\$20.7 million) of total merchandise imports value. This value was 11.9 percent higher than that of the March 2022 quarter but fell 7.5 percent from the previous quarter.

Imports from **USA** decreased 14.7 percent to \$20.3 million from the same quarter last year, accounting for 7.0 percent of the total merchandise imports value. When compared to the preceding quarter, this value was 43.9 percent lower.

Imports from **Australia** recorded a 6.6 percent share of total merchandise import value (\$19.1 million), increasing 17.8 percent over the same quarter of 2022 but was 0.5 percent lower when compared to the previous quarter.

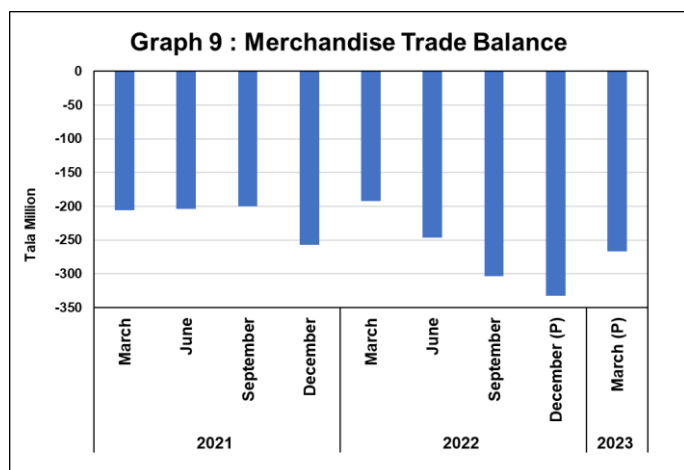
All '**other countries**' accounted for less than 3.0 percent share each of total merchandise imports value having a combined share of 10.8 percent. (See graph 8 and table 8)



Source: Samoa Bureau of Statistics

Merchandise Trade Balance

In the March 2023 quarter, the total value of merchandise imports of \$291.5 million exceeded that of exports of \$25.1 million, resulting in a trade deficit of \$266.5 million. (See Graph 9 and table 1).



Source: Samoa Bureau of Statistics

The attached tables provide the user with more detailed information.

The June 2023 quarter Merchandise trade report is expected to be available on September 22nd 2023.

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 for Customs and Revenue (Custom Department)

Definitions

March 2023 quarter: (January, February, March 2023)

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.

cif: is the cost of goods, including insurance and freight to Samoa.

Consumption goods: are goods used (without further transformation in industrial production processes) by households, government, or non-profit institutions serving households.

Exports (domestic): are goods of domestic origin exported from Samoa to another country. Exports in this release are valued fob and are shown in Samoan tala.

fob: is free on board (the value of goods at Samoa ports before export).

Imports: are goods imported into Samoa. Imports in this release are valued at cif and are shown in Samoan tala.

Intermediate goods: are goods used up, or transformed in, industrial production processes.

Merchandise trade: covers exports or imports of goods that alter the nation's stock of material resources.

Provisional: statistics for the latest three months are provisional, to allow late data and amendments to be included.

Re-exports: are exports of foreign goods which were previously recorded as Samoa's imports.

Trade balance: is calculated by deducting imports (cif) from exports (fob). These two valuations are not entirely comparable, because the cif valuation includes insurance and freight to Samoa, while the fob valuation excludes insurance and freight from Samoa.

Trade deficit: occurs when the value of imports is more than the value of exports.

Trade surplus: occurs when the value of exports is more than the value of imports.