



CENTRAL BANK OF SAMOA

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PLEASE ADDRESS CORRESPONDENCE
TO THE GOVERNOR

VISITOR EARNINGS & REMITTANCES REPORT January 2021

This report is a monthly release of the latest available indicators on the tourism sector and private remittances, with information sourced from the Central Bank, Samoa Bureau of Statistics and the Ministry for Revenue.

Report No.7: 2020/21

January 2021

Visitor Arrivals

With the continuous closure of Samoa's international borders for safeguarding and protection of our people with the exception of scheduled repatriation flights for returning Samoan citizens only, both tourist arrivals and earnings remained at zero for the tenth consecutive month.

Private Remittances

Total private remittances recorded a drop of 14.0 percent (or \$6.4 million) to \$40.5 million when compared to the same month last year and was also 30.0 percent (or \$17.0 million) lower than the previous month.

Primarily contributing to the overall decrease over the year were less funds received from New Zealand (down by \$4.0 million), 'Others' (down by \$3.0 million) and Australia (down by \$1.4 million) whereas by recipient, reductions were also recorded for 'Hand carried cash' (down by \$12.3 million), 'Others' (down by \$1.5 million) and 'Non-profit institutions serving households (NPISH), (down by \$0.1 million).

Nevertheless, total private remittances for the first seven months of 2020/21 were still higher by 9.5 percent (or \$31.4 million) to \$363.0 million compared to the same period last year. Largely responsible for the overall increase were higher transfers from Australia (up by \$24.5 million), New Zealand (up by \$12.5 million) and American Samoa

(up by 11.0 million). This increase is partially aided by the depreciation of the Samoan Tala against both the Australian dollar (by 3.6 percent) and New Zealand dollar (by 2.0 percent). By recipient, total funds for 'Family and Households' rose by \$94.5 million (to \$323.8 million), which accounted for 89.2 percent of total remittances for the first seven month of FY2020/21.

The monthly share of remittances inflows received through Money Transfer Operators (MTO's) edged up to 90.0 percent from 85.8 percent in January 2020 while those received directly through commercial banks fell to 10.0 percent from 14.2 percent last year.

The average monthly cost of sending NZD\$200.00 to Samoa fell to 10.93 percent in January 2021 from 11.55 percent last year whereas the average cost of sending AUD\$200.00 edged up to 9.34 percent from 8.77 percent over the year

CENTRAL BANK OF SAMOA
26th February 2021

VISITOR EARNINGS & REMITTANCES REPORT

January 2021

Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Jan-18	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
By Recipient (Tala Millions)	39.77	46.89	41.97	46.87	36.75	58.37	52.09	56.92	54.55	50.46	56.32	46.77	57.40	40.46
Banknotes	7.21	12.36	4.30	3.21	0.13	0.09	0.35	1.58	1.03	0.18	0.79	0.30	0.50	0.09
Churches, school, Charities	3.01	3.13	5.85	2.70	2.94	2.46	2.97	2.95	3.44	3.58	4.05	2.34	4.28	2.99
Individual/Family/Households	26.80	28.95	29.12	35.12	30.75	54.28	47.17	50.54	48.45	45.39	49.60	42.54	50.98	36.28
In Kind	0.55	0.40	0.55	0.56	0.46	0.39	0.43	0.51	0.54	0.48	0.66	0.47	0.62	0.52
Others	2.21	2.05	2.16	5.28	2.48	1.15	1.17	1.35	1.10	0.84	1.21	1.12	1.01	0.58
By Country (Tala Millions)	39.77	46.89	41.97	46.87	36.75	58.37	52.10	56.92	54.56	50.47	56.33	46.78	57.41	40.46
USA	7.16	6.67	8.60	9.84	7.74	8.38	7.27	5.92	6.41	5.51	6.47	6.73	8.16	7.47
New Zealand	17.24	21.30	16.49	21.44	15.60	23.30	21.66	22.39	21.12	20.58	24.32	20.17	25.49	17.51
Australia	12.41	13.35	10.52	10.46	9.34	20.19	16.60	22.16	20.64	18.00	19.17	15.65	17.64	11.94
American Samoa	1.01	1.56	1.76	2.70	3.00	5.50	5.46	3.59	3.82	3.46	4.24	3.24	3.80	2.34
Others	1.95	4.01	4.60	2.44	1.07	1.00	1.11	2.85	2.56	2.92	2.13	0.99	2.32	1.20
By Channel (%)														
Banks	17.7%	14.2%	23.5%	20.5%	17.2%	7.5%	9.1%	9.8%	10.0%	10.1%	10.7%	9.0%	9.6%	10.0%
Non Banks (1)	82.3%	85.8%	76.5%	79.5%	82.8%	92.5%	90.9%	90.2%	90.0%	89.9%	89.3%	91.0%	90.4%	90.0%
Total Remittances (Tala Millions)	39.77	46.89	41.97	46.87	36.75	58.37	52.09	56.92	54.55	50.46	56.32	46.77	57.40	40.46
First Number of Months up to	7 months to Jan 18	7 months to Jan 20	8 months to Feb 20	9 months to Mar 20	10 months to Apr 20	11 months to May 20	12 months to Jun 20	1st month to Aug 20	2 months to Aug 20	3 months to Sep 20	4 months to Oct 20	5 months to Nov 20	6 months to Dec 20	7 months to Jan 21
Total Remittances (Tala Millions)	274.79	331.48	373.45	420.32	457.07	515.44	567.53	56.92	111.47	161.94	218.26	265.03	322.43	362.88
Percentage Change (over same period last year)	12.8%	5.1%	5.4%	2.8%	1.7%	3.8%	5.6%	6.5%	10.9%	16.6%	21.1%	16.6%	13.3%	9.5%
3 year average (%)	-0.2%	10.6%	10.5%	11.9%	11.7%	11.6%	11.4%	17.3%	13.2%	10.7%	10.1%	10.4%	10.3%	10.9%
5 year average (%)	-1.1%	5.4%	5.8%	7.0%	6.9%	7.0%	6.9%	11.6%	8.5%	7.4%	6.5%	6.7%	5.8%	6.1%
By Recipient (Tala Millions)														
Banknotes	35.25	47.53	51.83	55.04	55.16	55.26	55.61	1.58	2.61	2.79	3.58	3.88	4.38	4.47
Churches, school, Charities	21.33	33.99	39.84	42.54	45.48	47.93	50.91	2.95	6.38	9.96	14.01	16.36	20.63	23.62
Individual/Family/Households	203.45	229.32	258.43	293.55	324.31	378.58	425.75	50.54	98.99	144.38	193.98	236.53	287.51	323.79
In Kind	4.06	4.43	4.98	5.54	6.00	6.39	6.83	0.51	1.05	1.53	2.19	2.66	3.28	3.80
Others	10.70	16.21	18.37	23.65	26.13	27.28	28.44	1.35	2.44	3.28	4.49	5.62	6.63	7.21
By Country (Tala Millions)														
USA	48.29	55.66	64.26	74.10	81.84	90.22	97.49	5.92	12.33	17.84	24.31	31.04	39.20	46.67
New Zealand	112.40	139.12	155.61	177.05	192.66	215.96	237.62	22.39	43.51	64.09	88.41	108.58	134.07	151.58
Australia	92.00	100.72	111.24	121.70	131.04	151.23	167.83	22.16	42.80	60.81	79.98	95.63	113.28	125.22
American Samoa	9.30	13.93	15.70	18.39	21.39	26.90	32.36	3.59	7.42	10.88	15.11	18.35	22.15	24.49
Others	12.80	22.04	26.64	29.07	30.15	31.14	32.24	2.85	5.41	8.33	10.45	11.43	13.73	14.93

(1) Includes Money Transfer Operators (MTOs) and Foreign Exchange Dealers (FEDs)

(rev) - Remittances data starting from May 2017 up to December 2018 have been revised to reflect updates and amendments to the international transactions reported by commercial banks and money transfer operators.