



CENTRAL BANK OF SAMOA

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PLEASE ADDRESS CORRESPONDENCE
TO THE GOVERNOR

VISITOR EARNINGS & REMITTANCES REPORT February 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.8: 2020/21

February 2021

Visitor Arrivals

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

Private Remittances

Total remittances inflow recorded a 1.4 percent (or \$0.6 million) decrease to \$41.4 million compared to February 2020 but was 2.3 percent (or \$0.9 million) higher when compared to the previous month.

Responsible for the overall decline over the same month last year were decreases in funds received from USA (down by \$3.0 million) and 'Others' (down by \$1.5 million). By recipients, reductions were recorded for 'Hand-carried cash' (down by \$4.1 million), 'Non-profit institutions serving households (NPISH)' (down by \$2.7 million), 'Others' (down by \$1.4 million) and 'In Kind' (down by \$0.1 million), offsetting a \$7.7 million jump in funds for individuals and households.

Overall, the total inflow of private remittances in the first eight months of 2020/21 expanded by 8.7 percent (or \$32.4 million) to \$405.9 million over the same period of 2019/20. Underpinning this expansion were higher transfers from Australia (up

by \$25.7 million), American Samoa (up by \$13.2 million) and New Zealand (up by \$12.5 million) respectively. Partially responsible for the increase in private remittances was the depreciation of the Samoan Tala against both the Australian dollar (by 4.1 percent) and New Zealand dollar (by 2.5 percent) in that order. In terms of recipient, higher funds were recorded for 'Family and Households' (up by \$103.7 million) offsetting reductions in all other recipients.

The monthly share of remittances inflows received through Money Transfer Operators (MTO's) edged up to 88.9 percent from 76.5 percent in February 2020 while those received directly through commercial banks fell to 11.1 percent from 23.5 percent last year.

The average monthly cost of sending NZD\$200.00 to Samoa contracted to 10.48 percent in February 2021 from 13.57 percent last year whereas the average cost of sending AUD\$200.00 to Samoa increased to 8.90 percent from 8.56 percent over the year.

CENTRAL BANK OF SAMOA
31st March 2021

VISITOR EARNINGS & REMITTANCES REPORT

February 2021

**Table 2. INFLOW OF PRIVATE REMITTANCES
AMOUNTS IN TALA MILLION**

Amount in Tala Millions	Feb-19	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21
By Recipient (Tala Millions)	39.13	41.97	46.87	36.75	58.37	52.09	56.92	54.55	50.46	56.32	47.61	58.16	40.46	41.40
Banknotes	4.62	4.30	3.21	0.13	0.09	0.35	1.58	1.03	0.18	0.79	0.30	0.50	0.09	0.20
Churches, school, Charities	5.94	5.85	2.70	2.94	2.46	2.97	2.95	3.44	3.58	4.05	2.34	4.28	2.99	3.17
Individual/Family/Households	26.27	29.12	35.12	30.75	54.28	47.17	50.54	48.45	45.39	49.60	43.38	51.75	36.28	36.77
In Kind	0.45	0.55	0.56	0.46	0.39	0.43	0.51	0.54	0.48	0.66	0.47	0.62	0.52	0.45
Others	1.84	2.16	5.28	2.48	1.15	1.17	1.35	1.10	0.84	1.21	1.12	1.01	0.58	0.81
By Country (Tala Millions)	39.13	41.97	46.87	36.75	58.37	52.10	56.92	54.56	50.47	56.33	47.61	58.18	40.46	41.40
USA	8.46	8.60	9.84	7.74	8.38	7.27	5.92	6.41	5.51	6.47	6.73	8.16	7.47	5.63
New Zealand	15.58	16.49	21.44	15.60	23.30	21.66	22.39	21.12	20.58	24.32	20.17	25.49	17.51	16.54
Australia	10.36	10.52	10.46	9.34	20.19	16.60	22.16	20.64	18.00	19.17	15.65	17.64	11.94	11.75
American Samoa	1.44	1.76	2.70	3.00	5.50	5.46	3.59	3.82	3.46	4.24	3.24	3.80	2.34	4.37
Others	3.29	4.60	2.44	1.07	1.00	1.11	2.85	2.56	2.92	2.13	1.83	3.09	1.20	3.12
By Channel (%)														
Banks	21.6%	23.5%	20.5%	17.2%	7.5%	9.1%	9.8%	10.0%	10.1%	10.7%	8.8%	9.5%	10.0%	11.1%
Non Banks (1)	78.4%	76.5%	79.5%	82.8%	92.5%	90.9%	90.2%	90.0%	89.9%	89.3%	91.2%	90.5%	90.0%	88.9%
Total Remittances (Tala Millions)	39.13	41.97	46.87	36.75	58.37	52.09	56.92	54.55	50.46	56.32	47.61	58.16	40.46	41.40
First Number of Months up to	8 months to Feb 19	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 Sep 20	3 months to Oct 20	4 months to Nov 20	5 months to Dec 20	6 months to Jan 21	7 months to Feb 21	8 months to Feb 21
Total Remittances (Tala Millions)	354.43	373.45	420.32	457.07	515.44	567.53	56.92	111.47	161.94	218.26	265.87	324.04	364.49	405.89
Percentage Change (over same period last year)	13.5%	5.4%	2.8%	1.7%	3.8%	5.6%	6.5%	10.9%	16.6%	21.1%	16.9%	13.9%	10.0%	8.7%
3 year average (%)	3.8%	10.5%	11.9%	11.7%	11.6%	11.4%	17.3%	13.2%	10.7%	10.1%	10.4%	10.3%	10.9%	11.5%
5 year average (%)	2.3%	5.8%	7.0%	6.9%	7.0%	6.9%	11.6%	8.5%	7.4%	6.5%	6.7%	5.8%	6.1%	6.1%
By Recipient (Tala Millions)														
Banknotes	56.62	51.83	55.04	55.16	55.26	55.61	1.58	2.61	2.79	3.58	3.88	4.38	4.47	4.66
Churches, school, Charities	34.91	39.84	42.54	45.48	47.93	50.91	2.95	6.38	9.96	14.01	16.36	20.63	23.62	26.80
Individual/Family/Households	246.07	258.43	293.55	324.31	378.58	425.75	50.54	98.99	144.38	193.98	237.36	289.11	325.39	362.17
In Kind	4.78	4.98	5.54	6.00	6.39	6.83	0.51	1.05	1.53	2.19	2.66	3.28	3.80	4.26
Others	12.05	18.37	23.65	26.13	27.28	28.44	1.35	2.44	3.28	4.49	5.62	6.63	7.21	8.01
By Country (Tala Millions)														
USA	68.49	64.26	74.10	81.84	90.22	97.49	5.92	12.33	17.84	24.31	31.04	39.20	46.67	52.30
New Zealand	140.58	155.61	177.05	192.66	215.96	237.62	22.39	43.51	64.09	88.41	108.57	134.06	151.57	168.12
Australia	113.35	111.24	121.70	131.04	151.23	167.83	22.16	42.80	60.81	79.98	95.63	113.27	125.21	136.96
American Samoa	13.61	15.70	18.39	21.39	26.90	32.36	3.59	7.42	10.88	15.11	18.35	22.15	24.49	28.86
Others	18.40	26.64	29.07	30.15	31.14	32.24	2.85	5.41	8.33	10.45	12.28	15.36	16.55	19.65

(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.