



CENTRAL BANK OF SAMOA

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PLEASE ADDRESS CORRESPONDENCE
TO THE GOVERNOR

VISITOR EARNINGS & REMITTANCES REPORT MAY 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.11: 2020/21

May 2021

Visitor Arrivals

As the Covid-19 pandemic continues to wreak havoc all over the world, Samoa maintains the closure of its international borders (for more than a year now), allowing only intermittent repatriation flights for returning citizens. However, this has severely affected the tourism sector. As such, there continues to be no tourist arrivals and earnings for the month.

Remittances

Total private remittances recorded a drop of 8.6 percent (or \$5.0 million) to \$53.3 million over May 2020 but was 23.0 percent (or \$9.9 million) higher than the previous month.

The decrease in private remittances over the year was accounted for by reductions in funds from 'Australia' (down by \$9.1 million) and 'Others' (down by \$0.4 million) whereas by recipient, reductions were also recorded for 'Family and Households' (down by \$8.9 million), and 'Others' (down by \$0.5 million).

Nevertheless, total private remittances in the first eleven months of financial year (FY) 2020/21 went up by 7.7 percent (or \$39.7 million) to \$555.1 million over the same period last year. Accounting for this increase in the first eleven months were

higher transfers from Australia (up by \$20.9 million), New Zealand (up by \$19.9 million) and American Samoa (up by \$17.3 million). This increase was partially aided by the depreciation of the Samoan Tala against both Australian dollar (by 5.8 percent) and New Zealand dollar (by 3.9 percent). As for recipients, total funds for 'Families and Households' increased by \$109.9 million in the first eleven months of FY2020/21.

The monthly share of total remittances inflows received directly through Money Transfer operators (MTO's) decreased to 86.4 percent from 92.5 percent in May 2020 whilst funds received directly through commercial banks increased to 13.6 percent from 7.5 percent in May 2020.

The shift of SendMoneyPacific from a free website to a paid one has led to our inability for the second month to publish the costs of sending both AUD and NZD for this month but we will inform you accordingly, once possible.

CENTRAL BANK OF SAMOA
30th June 2021

VISITOR EARNINGS & REMITTANCES REPORT

May 2021

Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	May-19	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
By Recipient (Tala Millions)	47.45	58.37	52.09	56.92	54.55	50.46	56.32	47.61	58.16	40.46	42.02	51.90	43.37	53.34
Banknotes	4.09	0.09	0.35	1.58	1.03	0.18	0.79	0.30	0.50	0.09	0.20	0.38	0.16	0.29
Churches, school, Charities	4.14	2.46	2.97	2.95	3.44	3.58	4.05	2.34	4.28	2.99	3.17	3.17	2.21	6.31
Individual/Family/Households	35.22	54.28	47.17	50.54	48.45	45.39	49.60	43.38	51.75	36.28	37.39	42.94	37.32	45.43
In Kind	0.71	0.39	0.43	0.51	0.54	0.48	0.66	0.47	0.62	0.52	0.45	0.68	0.51	0.64
Others	3.29	1.15	1.17	1.35	1.10	0.84	1.21	1.12	1.01	0.58	0.81	4.74	3.17	0.67
By Country (Tala Millions)	47.45	58.37	52.09	56.92	54.55	50.46	56.32	47.61	58.16	40.46	42.02	51.90	43.37	53.34
USA	6.75	8.38	7.27	5.92	6.41	5.51	6.47	6.73	8.16	7.47	5.63	11.65	6.63	9.23
New Zealand	21.95	23.30	21.66	22.39	21.12	20.58	24.32	20.17	25.49	17.51	17.11	22.61	20.35	24.23
Australia	13.02	20.19	16.60	22.16	20.64	18.00	19.17	15.65	17.64	11.94	11.80	13.05	10.93	11.08
American Samoa	1.92	5.50	5.46	3.59	3.82	3.46	4.24	3.24	3.80	2.34	4.37	3.95	3.22	8.19
Others	3.81	0.99	1.10	2.85	2.56	2.92	2.12	1.83	3.08	1.19	3.11	0.65	2.23	0.61
By Channel (%)														
Banks	18.5%	7.5%	9.1%	9.8%	10.0%	10.1%	10.7%	8.8%	9.5%	10.0%	10.9%	9.4%	7.5%	13.6%
Non Banks (1)	81.5%	92.5%	90.9%	90.2%	90.0%	89.9%	89.3%	91.2%	90.5%	90.0%	89.1%	90.6%	92.5%	86.4%
Total Remittances (Tala Millions)	47.45	58.37	52.09	56.92	54.55	50.46	56.32	47.61	58.16	40.46	42.02	51.90	43.37	53.34
First Number of Months up to	11 months to May 19	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	8 months to Feb 21	9 months to Mar 21	10 months to April 21	11 months to May 21
Total Remittances (Tala Millions)	496.76	515.44	567.53	56.92	111.47	161.94	218.26	265.87	324.04	364.49	406.51	458.42	501.79	555.13
Percentage Change (over same period last year)	10.9%	3.8%	5.6%	6.5%	10.9%	16.6%	21.1%	16.9%	13.9%	10.0%	8.9%	9.1%	9.8%	7.7%
3 year average (%)	5.8%	11.6%	11.4%	17.3%	13.2%	10.7%	10.1%	10.4%	10.3%	10.9%	11.5%	11.8%	11.5%	12.3%
5 year average (%)	3.5%	7.0%	6.9%	11.6%	8.5%	7.4%	6.5%	6.7%	5.8%	6.1%	6.1%	6.4%	5.9%	6.4%
By Recipient (Tala Millions)														
Banknotes	70.41	55.26	55.61	1.58	2.61	2.79	3.58	3.88	4.38	4.47	4.66	5.04	5.20	5.49
Churches, school, Charities	55.40	47.93	50.91	2.95	6.38	9.96	14.01	16.36	20.63	23.62	26.80	29.96	32.17	38.49
Individual/Family/Households	343.30	378.58	425.75	50.54	98.99	144.38	193.98	237.36	289.11	325.39	362.79	405.73	443.04	488.47
In Kind	6.69	6.39	6.83	0.51	1.05	1.53	2.19	2.66	3.28	3.80	4.26	4.93	5.45	6.09
Others	20.96	27.28	28.44	1.35	2.44	3.28	4.49	5.62	6.63	7.21	8.01	12.75	15.92	16.59
By Country (Tala Millions)														
USA	95.05	90.22	97.49	5.92	12.33	17.84	24.31	31.04	39.20	46.67	52.30	63.95	70.58	79.81
New Zealand	198.60	215.96	237.62	22.39	43.51	64.09	88.41	108.57	134.06	151.57	168.68	191.30	211.65	235.88
Australia	152.96	151.23	167.83	22.16	42.80	60.81	79.98	95.63	113.27	125.21	137.02	150.07	160.99	172.08
American Samoa	19.20	26.90	32.36	3.59	7.42	10.88	15.11	18.35	22.15	24.49	28.86	32.81	36.03	44.22
Others	30.94	31.14	32.24	2.85	5.41	8.33	10.45	12.28	15.36	16.55	19.65	20.30	22.54	23.14

(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.