



CENTRAL BANK OF SAMOA

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PLEASE ADDRESS CORRESPONDENCE
TO THE GOVERNOR

VISITOR EARNINGS & REMITTANCES REPORT NOVEMBER 2023

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 of Customs and Revenue.

Report No.5: 2023/24

November 2023

Visitor Arrivals¹

Total visitor arrivals fell by **3.9 percent (or 527 visitors) to 12,856 visitors** over October 2023 but was 50.7 percent (or 4,326 visitors) higher when compared to the same month last year.

The decrease over the previous month marked the fifth consecutive decline since June 2023 reflecting a steady slowdown after peaking in June 2023.

By country, the contraction over the month was recorded for 'Other countries' (by 8.2 percent), 'New Zealand' (by 3.9 percent), 'Australia' (by 3.5 percent), USA (by 3.2 percent) and 'American Samoa' (by 0.8 percent). In terms of arrivals by purpose, the bulk of this reduction came from 'Sports', 'Holiday' and 'Other' by 49.8 percent, 14.3 percent and 9.0 percent in that order.

However, **total visitor receipts** edged up by **7.0 percent (or 3.3 million) to \$51.1 million** over the previous month due to a seasonal 11.4 percent gain in the average visitor expenditure.

Primarily underpinning this increase over the previous month was higher earnings from Europe, American Samoa, USA, Australia and New Zealand by 63.7 percent, 38.4 percent, 14.4 percent, 13.4 percent and 0.9 percent in that order. Proceeds from visitors who were here for 'Business and Conference' and 'Visiting Friends and Relatives' all rose by 102.1 percent and 56.3 percent respectively.

Total arrivals for the first five months of FY2023/24, expanded by 147.2 percent² (or 44,579 visitors) to 74,859 visitors when compared to the same month of FY2022/23, corresponding to a total of \$258.27 million.

Remittances

Total **monthly remittances rebounded by 16.1 percent (or \$10.6 million) to \$76.8 million** over the previous month but was 3.0 percent (or \$2.3 million) higher than November last year.

Underpinning the monthly hike in remittances over October 2023 were increases in funds received from New Zealand, Australia, USA and American Samoa by \$5.3 million, \$3.3 million, \$1.9 million and \$0.4 million in that order. By recipients, gains were recorded for 'Family and Households' (by \$7.4 million), 'Non-profit institution serving households' (NPISH)³ (by \$3.4 million), 'Hand-carried cash' (by \$0.1 million) and 'In-kind' (by \$0.05 million) respectively.

Likewise, total inflow of remittances for the first **five months of FY2023/24** edged up further by **0.7 percent (or \$2.6 million) to \$364.3 million** over the same period of FY2022/23. Largely responsible for this improvement were gains in funds from USA by \$17.8 million, Australia by \$1.4 million and 'Others' by 0.7 million. This climb was partially assisted by the depreciation of the Samoan Tala against the US dollar (by 0.6 percent) and New Zealand dollar (by 0.3 percent).

¹ Samoa re-opened its border to international travelers on 1st August 2022. Cruise ship tourists are not counted as tourist as they are only in Samoa for a day but their spending is included as part of tourist earnings.

² Note, for FY 2022/23, there were no visitors in July 2022 as borders were still closed.

³ Includes funds for churches, non-profit organizations and charities

By recipients, total funds for ‘Non-profit institution serving households’ (NPISH), ‘Hand-carried cash’ and ‘Others’ all rose by \$12.1 million, \$6.6 million and \$1.5 million respectively.

25th January 2024

The monthly share of total remittances received through Money Transfer Operators (MTO’s) fell to 69.3 percent from 79.3 percent in the same month of last year while funds received through commercial banks expanded to 30.7 percent from 20.7 percent over November 2022.

The average monthly cost of sending NZD\$200.00 to Samoa contracted to 8.02 percent from 8.21 percent in November 2022 while the average cost of sending AUD\$200.00 to Samoa for the same month edged up to 7.08 percent from 7.01 percent last year.

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VISITOR EARNINGS & REMITTANCES REPORT

November 2023

Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Nov-21	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
By Recipient (Tala Millions)	67.93	74.58	94.51	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83
Banknotes	0.53	6.99	6.29	4.15	5.64	3.90	4.01	12.15	4.83	3.20	4.38	8.48	7.24	7.36
Churches, school, Charities	2.50	5.72	4.35	0.56	2.12	2.67	0.85	6.82	2.98	4.33	7.17	0.65	4.25	7.62
Individual/Family/Households	63.45	60.40	82.09	48.88	47.56	56.81	43.30	55.17	64.50	65.40	66.73	54.09	52.69	60.05
In Kind	0.68	0.86	0.93	0.82	0.55	0.78	0.75	0.79	0.82	0.70	0.81	0.85	0.84	0.88
Others	0.76	0.62	0.84	0.68	0.68	0.57	1.11	0.81	0.63	0.62	1.12	2.73	1.18	0.92
By Country (Tala Millions)	67.93	74.58	94.51	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83
USA	8.56	10.62	12.35	7.87	10.44	8.83	8.32	9.53	10.90	13.18	15.24	11.22	13.28	15.16
New Zealand	28.10	29.69	38.01	22.90	21.53	27.77	22.40	31.85	28.29	24.27	27.71	25.78	24.00	29.26
Australia	24.52	26.33	36.45	20.65	20.81	22.95	16.01	23.28	28.16	29.48	32.65	24.05	22.68	26.00
American Samoa	3.75	3.77	5.06	3.12	3.26	4.05	2.90	4.00	4.02	3.98	3.51	3.51	3.63	3.98
Others	3.00	4.18	2.65	0.54	0.51	1.12	0.40	7.09	2.38	3.33	1.10	2.23	2.61	2.42
By Channel (%)														
Banks	18.2%	20.7%	17.5%	8.7%	13.5%	14.0%	19.6%	21.7%	19.4%	22.1%	26.5%	26.6%	29.3%	30.7%
Non Banks (1)	81.8%	79.3%	82.5%	91.3%	86.5%	86.0%	80.4%	78.3%	80.6%	77.9%	73.5%	73.4%	70.7%	69.3%
Total Remittances (Tala Millions)	67.93	74.58	94.51	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83
First Number of Months up to	5 months	5 months	6 months	7 months	8 months	9 months	10 months	11 months	12 months	1st	2 months	3 months	4 months	5 months
	to Nov 21	to Nov 22	to Dec 22	to Jan 23	to Feb 23	to Mar 23	to Apr 23	to May 23	to June 23	month	to Aug 23	to Sep 23	to Oct 23	to Nov 23
Total Remittances (Tala Millions)	301.28	361.73	456.25	511.33	567.88	632.60	682.63	758.37	832.13	74.25	154.47	221.26	287.45	364.29
Percentage Change (over same period last year)	13.3%	20.1%	20.0%	20.5%	18.5%	18.4%	15.2%	14.9%	13.6%	-10.6%	-0.6%	-1.5%	0.1%	0.7%
3 year average (%)	13.4%	13.0%	11.6%	10.5%	10.7%	9.5%	9.9%	10.1%	11.1%	18.6%	16.8%	18.2%	17.0%	16.8%
5 year average (%)	10.4%	12.3%	12.4%	11.8%	12.2%	12.2%	12.4%	12.7%	12.9%	21.5%	17.9%	17.1%	15.1%	14.7%
By Recipient (Tala Millions)														
Banknotes	1.86	24.05	30.34	34.49	40.13	44.02	48.04	60.19	65.02	3.20	7.58	16.06	23.30	30.66
Churches, school, Charities	10.65	11.95	16.30	16.86	18.98	21.65	22.51	29.32	32.30	4.33	11.50	12.16	16.41	24.03
Individual/Family/Households	279.02	316.49	398.59	447.46	495.02	551.83	595.13	650.30	714.80	65.40	132.12	186.21	238.90	298.94
In Kind	5.23	4.22	5.15	5.97	6.51	7.29	8.04	8.83	9.65	0.70	1.51	2.36	3.20	4.08
Others	4.52	5.03	5.88	6.56	7.24	7.81	8.92	9.73	10.36	0.62	1.74	4.47	5.65	6.57
By Country (Tala Millions)														
USA	40.54	50.27	62.62	70.50	80.94	89.77	98.09	107.61	118.51	13.18	28.43	39.64	52.92	68.09
New Zealand	119.98	143.92	181.93	204.83	226.36	254.13	276.53	308.38	336.67	24.27	51.98	77.76	101.76	131.03
Australia	113.27	133.45	169.90	190.55	211.37	234.32	250.33	273.61	301.77	29.48	62.13	86.18	108.86	134.86
American Samoa	20.09	23.09	28.14	31.26	34.52	38.57	41.47	45.48	49.49	3.98	7.50	11.01	14.64	18.62
Others	7.41	11.01	13.65	14.20	14.70	15.82	16.22	23.30	25.68	3.33	4.44	6.66	9.27	11.69

(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.