



CENTRAL BANK OF SAMOA

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PLEASE ADDRESS CORRESPONDENCE TO THE GOVERNOR

VISITOR EARNINGS & REMITTANCES REPORT
JANUARY 2022

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.7: 2021/22

January 2022

Visitor Arrivals

As the coronavirus (COVID-19) pandemic continues to afflict people and economies all over the world, Samoa's international borders has remained closed, primarily for safeguarding and protection of its people allowing only intermittent repatriation flights for returning residents. In this regard, tourist arrivals and earnings remained at zero.

Remittances

Total inflow of remittances in January 2022 recorded a 9.0 percent increase (or \$3.6 million) to \$44.1 million when compared to the same month last year but was 44.2 percent (or \$34.9 million) lower than the previous month reflecting the return to normal levels after the end of year festivities.

Responsible for the increase in remittances over the year was the increase in funds received from Australia (up by \$3.2 million), 'Others' (up by \$0.6 million), New Zealand (up by \$0.4 million) and American Samoa (up by \$0.3 million). In terms of recipients, increase was recorded for 'Others' (up by \$3.3 million), 'Family and Households' (up by \$0.8 million) and 'Hand carried cash (up by \$0.4 million) offsetting reductions in 'Non-profit Institutions Serving Households' and 'In Kind' by \$0.7 million and \$0.2 million respectively.

Overall, the total inflow of remittances in the first seven months of FY2021/22 were 16.4 percent (or

59.9 million) higher at \$424.4 million over the same period last year. Underpinning the overall increase were gains from all source markets such as Australia (up by \$29.7 million), New Zealand (up by \$20.7 million, United States (up by \$10.6 million) and American Samoa (up by \$4.1 million). By recipient, higher funds were recorded for 'Families and Households', 'Others' and 'In Kind' by \$63.3 million, \$3.4 million and \$2.6 million in that order.

The monthly share of total remittances inflows received directly through Money Transfers operators (MTO's) fell to 80.5 percent from 90.0 percent in January 2021 whilst funds received directly through commercial banks rose to 19.5 percent from 10.0 percent in the same month last year.

The average monthly cost of sending NZD\$200.00 to Samoa dropped to 8.40 percent of total funds from 10.93 percent in January 2021. Similarly, the average cost of sending AUD\$200.00 to Samoa also shrank to 6.01 percent from 8.77 percent over the year.

CENTRAL BANK OF SAMOA
4th March 2022

VISITOR EARNINGS & REMITTANCES REPORT

January 2022

Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Jan-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
By Recipient (Tala Millions)	46.89	40.46	42.02	51.90	43.37	53.34	51.59	53.42	57.54	53.47	68.92	67.93	79.04	44.09
Banknotes	12.36	0.09	0.20	0.38	0.16	0.29	0.52	0.47	0.25	0.12	0.47	0.53	0.94	0.48
Churches, school, Charities	3.13	2.99	3.17	3.17	2.21	6.31	3.30	2.55	0.67	0.28	4.66	2.50	2.52	2.30
Individual/Family/Households	28.95	36.28	37.39	42.94	37.32	45.43	45.76	46.47	55.19	51.99	61.92	63.45	72.65	37.04
In Kind	0.40	0.52	0.45	0.68	0.51	0.64	0.48	2.86	0.57	0.55	0.56	0.68	0.79	0.38
Others	2.05	0.58	0.81	4.74	3.17	0.67	1.54	1.07	0.85	0.52	1.31	0.76	2.14	3.90
By Country (Tala Millions)	46.89	40.46	42.02	51.90	43.37	53.34	51.59	53.42	57.54	53.47	68.92	67.93	79.04	44.09
USA	6.67	7.47	5.63	11.65	6.63	9.23	8.83	6.82	8.51	6.09	10.55	8.56	10.10	6.58
New Zealand	21.30	17.51	17.11	22.61	20.35	24.23	22.70	23.09	20.85	22.32	25.61	28.10	34.34	17.92
Australia	13.35	11.94	11.80	13.05	10.93	11.08	13.93	16.86	23.49	21.28	27.13	24.52	26.46	15.15
American Samoa	1.56	2.34	4.37	3.95	3.22	8.19	4.15	4.21	3.93	3.30	4.90	3.75	5.86	2.60
Others	4.01	1.19	3.11	0.65	2.23	0.61	1.99	2.44	0.76	0.48	0.73	3.00	2.28	1.84
By Channel (%)														
Banks	14.2%	10.0%	10.9%	9.4%	7.5%	13.6%	19.3%	8.1%	17.4%	16.6%	21.5%	18.2%	14.4%	19.5%
Non Banks (1)	85.8%	90.0%	89.1%	90.6%	92.5%	86.4%	80.7%	91.9%	82.6%	83.4%	78.5%	81.8%	85.6%	80.5%
Total Remittances (Tala Millions)	46.89	40.46	42.02	51.90	43.37	53.34	51.59	53.42	57.54	53.47	68.92	67.93	79.04	44.09
First Number of Months up to	7 months	7 months	8 months	9 months	10 months	11 months	12 months	1st	2 months	3 months	4 months	5 months	6 months	7 months
	to Jan 20	to Jan 21	to Feb 21	to Mar 21	to April 21	to May 21	to June 21	month	to Aug 21	to Sep 21	to Oct 21	to Nov 21	to Dec 21	to Dec 22
Total Remittances (Tala Millions)	331.48	364.49	406.51	458.42	501.79	555.13	606.72	53.42	110.96	164.43	233.35	301.28	380.31	424.41
Percentage Change (over same period last year)	5.1%	10.0%	8.9%	9.1%	9.8%	7.7%	6.9%	-6.1%	-0.5%	1.5%	6.9%	13.3%	17.4%	16.4%
3 year average (%)	10.6%	10.9%	11.5%	11.8%	11.5%	12.3%	12.2%	19.4%	16.7%	15.9%	15.2%	13.4%	11.5%	9.9%
5 year average (%)	5.4%	6.1%	6.1%	6.4%	5.9%	6.4%	6.7%	11.7%	10.8%	10.5%	10.5%	10.4%	9.5%	9.4%
By Recipient (Tala Millions)														
Banknotes	47.53	4.47	4.66	5.04	5.20	5.49	6.01	0.47	0.73	0.85	1.32	1.86	2.79	3.28
Churches, school, Charities	33.99	23.62	26.80	29.96	32.17	38.49	41.78	2.55	3.21	3.50	8.16	10.65	13.17	15.47
Individual/Family/Households	229.32	325.39	362.79	405.73	443.04	488.47	534.23	46.47	101.66	153.65	215.57	279.02	351.66	388.70
In Kind	4.43	3.80	4.26	4.93	5.45	6.09	6.57	2.86	3.43	3.99	4.55	5.23	6.02	6.39
Others	16.21	7.21	8.01	12.75	15.92	16.59	18.13	1.07	1.93	2.45	3.76	4.52	6.67	10.56
By Country (Tala Millions)														
USA	55.66	46.67	52.30	63.95	70.58	79.81	88.64	6.82	15.33	21.42	31.97	40.54	50.64	57.22
New Zealand	139.12	151.57	168.68	191.30	211.65	235.88	258.58	23.09	43.94	66.26	91.88	119.98	154.32	172.24
Australia	100.72	125.21	137.02	150.07	160.99	172.08	186.01	16.86	40.35	61.63	88.76	113.27	139.73	154.88
American Samoa	13.93	24.49	28.86	32.81	36.03	44.22	48.36	4.21	8.14	11.44	16.34	20.09	25.94	28.55
Others	22.04	16.55	19.65	20.30	22.54	23.14	25.13	2.44	3.20	3.68	4.41	7.41	9.69	11.53

(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.