



CENTRAL BANK OF SAMOA

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PLEASE ADDRESS CORRESPONDENCE TO THE GOVERNOR

VISITOR EARNINGS & REMITTANCES REPORT
JUNE 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.12: 2021/22

June 2022

Visitor Arrivals

With the continuous closure of Samoa's international borders primarily for safeguarding and protecting of its people from the COVID-19 pandemic permitting only scheduled repatriation flights merely for returning residents has continued to severely affect the tourism sector. In this regard, tourist arrivals and earnings continue to remain unchanged.

Remittances

Total remittances in June 2022 grew by 40.0 percent (or \$20.6 million) to \$72.2 million when compared to the same month of last year and was up by 6.8 percent (or \$4.6 million) over the previous month.

Responsible for the increase over the year were higher transfers received from its main markets namely New Zealand (up by \$9.7 million), Australia (up by \$9.2 million), and 'Other countries' (up by \$2.1 million).

In terms of recipients, funds for 'family and households' went up significantly by \$15.6 million, 'hand-carried cash' (up by \$3.0 million), 'non-profit institutions serving households' (NPISH) (up by \$2.3 million) and 'In-Kind' (up by \$0.1 million).

As a result, total inflow of remittances in the twelve months of FY2021/22 expanded by 20.7 percent (or \$125.7 million) to \$732.4 million compared to FY2020/21. Accounting for this increase were higher transfers from Australia (up by \$72.8 million), New Zealand (up by \$44.0 million) and

United States (up by \$11.5 million). Partially responsible for this expansion was the depreciation of the Samoan Tala against the US dollar (by 1.3 percent). By recipients, total funds received by 'family and households' increased considerably by \$133.2 million to \$667.5 million; around 91.1 percent of the total annual remittances for FY2021/22. In addition, 'hand-carried cash' and 'In-kind' transfers also went up by \$3.7 million and \$3.0 million in that order, offsetting reductions in NPISH and 'Others'.

The monthly share of total remittances inflows received directly through Money Transfers Operators (MTOs) in June 2022, fell to 79.3 percent from 80.7 percent in June of last year, whilst funds received directly through commercial banks climbed up to 20.7 percent from 19.3 percent in the same month last year.

The average monthly cost of sending NZD\$200.00 to Samoa was around 8.08 percent of total funds while the average cost of sending AUD\$200.00 to Samoa was around 5.53 percent of total funds.

CENTRAL BANK OF SAMOA
4th August 2022

VISITOR EARNINGS & REMITTANCES REPORT

June 2022

Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Jun-20	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
By Recipient (Tala Millions)	52.09	51.59	53.42	57.54	53.47	68.92	67.93	79.04	44.09	54.64	55.20	58.35	67.63	72.20
Banknotes	0.35	0.52	0.47	0.25	0.12	0.47	0.53	0.94	0.48	0.16	0.28	0.25	2.24	3.54
Churches, school, Charities	2.97	3.30	2.55	0.67	0.28	4.66	2.50	2.52	2.30	3.93	1.32	1.90	3.83	5.61
Individual/Family/Households	47.17	45.76	46.47	55.19	51.99	61.92	63.45	72.65	37.04	49.36	52.51	55.35	60.16	61.38
In Kind	0.43	0.48	2.86	0.57	0.55	0.56	0.68	0.79	0.38	0.73	0.46	0.68	0.70	0.62
Others	1.17	1.54	1.07	0.85	0.52	1.31	0.76	2.14	3.90	0.45	0.63	0.17	0.69	1.05
By Country (Tala Millions)	52.09	51.59	53.42	57.54	53.47	68.92	67.93	79.04	44.09	54.64	55.20	58.35	67.63	72.20
USA	7.27	8.83	6.82	8.51	6.09	10.55	8.56	10.10	6.58	10.22	8.94	7.04	7.89	8.79
New Zealand	21.66	22.70	23.09	20.85	22.32	25.61	28.10	34.34	17.92	19.96	23.42	25.27	29.19	32.40
Australia	16.60	13.93	16.86	23.49	21.28	27.13	24.52	26.46	15.15	19.50	19.40	19.85	22.02	23.14
American Samoa	5.46	4.15	4.21	3.93	3.30	4.90	3.75	5.86	2.60	2.93	2.79	3.91	4.40	3.81
Others	1.10	1.99	2.44	0.76	0.48	0.73	3.00	2.28	1.84	2.02	0.65	2.27	4.13	4.06
By Channel (%)														
Banks	9.1%	19.3%	8.1%	17.4%	16.6%	21.5%	18.2%	14.4%	19.5%	20.3%	15.7%	15.5%	16.4%	20.7%
Non Banks (1)	90.9%	80.7%	91.9%	82.6%	83.4%	78.5%	81.8%	85.6%	80.5%	79.7%	84.3%	84.5%	83.6%	79.3%
Total Remittances (Tala Millions)	52.09	51.59	53.42	57.54	53.47	68.92	67.93	79.04	44.09	54.64	55.20	58.35	67.63	72.20
First Number of Months up to	12 months to Jun 20	12 months to June 21	1st month to Aug 21	2 months to Aug 21	3 months to Sep 21	4 months to Oct 21	5 months to Nov 21	6 months to Dec 21	7 months to Jan 22	8 months to Feb 22	9 months to Mar 22	10 months to Apr 22	11 months to May 22	12 months to June 22
Total Remittances (Tala Millions)	567.53	606.72	53.42	110.96	164.43	233.35	301.28	380.31	424.41	479.05	534.25	592.60	660.23	732.43
Percentage Change (over same period last year)	5.6%	6.9%	-6.1%	-0.5%	1.5%	6.9%	13.3%	17.4%	16.4%	17.8%	16.5%	18.1%	18.9%	20.7%
3 year average (%)	11.4%	12.2%	19.4%	16.7%	15.9%	15.2%	13.4%	11.5%	9.9%	9.2%	8.8%	8.1%	7.4%	7.5%
5 year average (%)	6.9%	6.7%	11.7%	10.8%	10.5%	10.5%	10.4%	9.5%	9.4%	9.2%	9.5%	9.3%	9.3%	9.3%
By Recipient (Tala Millions)														
Banknotes	55.61	6.01	0.47	0.73	0.85	1.32	1.86	2.79	3.28	3.44	3.71	3.97	6.21	9.75
Churches, school, Charities	50.91	41.78	2.55	3.21	3.50	8.16	10.65	13.17	15.47	19.41	20.73	22.62	26.46	32.06
Individual/Family/Households	425.75	534.23	46.47	101.66	153.65	215.57	279.02	351.66	388.70	438.06	490.57	545.92	606.08	667.46
In Kind	6.83	6.57	2.86	3.43	3.99	4.55	5.23	6.02	6.39	7.13	7.59	8.27	8.96	9.58
Others	28.44	18.13	1.07	1.93	2.45	3.76	4.52	6.67	10.56	11.02	11.65	11.82	12.51	13.57
By Country (Tala Millions)														
USA	97.49	88.64	6.82	15.33	21.42	31.97	40.54	50.64	57.22	67.44	76.38	83.42	91.31	100.10
New Zealand	237.62	258.58	23.09	43.94	66.26	91.88	119.98	154.32	172.24	192.20	215.62	240.89	270.08	302.48
Australia	167.83	186.01	16.86	40.35	61.63	88.76	113.27	139.73	154.88	174.38	193.78	213.63	235.66	258.79
American Samoa	32.36	48.36	4.21	8.14	11.44	16.34	20.09	25.94	28.55	31.48	34.27	38.18	42.58	46.38
Others	32.24	25.13	2.44	3.20	3.68	4.41	7.41	9.69	11.53	13.55	14.20	16.47	20.60	24.66

(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.