

# SELECTED ECONOMIC INDICATORS REPORT



## ABOUT THIS REPORT

This is a monthly release of latest key macro indicators for Samoa, using data from the Central Bank, Commercial Banks, Ministry of Finance, Samoa Bureau of Statistics and Ministry of Customs.

## EXECUTIVE SUMMARY

Samoa's economy has stabilized in the June quarter following growth momentum after an earlier reduction in the March quarter. Import cover eased to 15.1 months while the inflation remained below its 3.0 percent target in August 2026.



AUGUST 2026



**WORLD ECONOMY**  
June 2026 Quarter



United States

GDP Growth

2.2%



Australia

GDP Growth

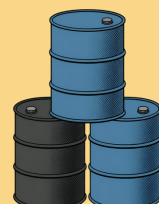
0.4%



New Zealand

GDP Growth

0.2%



Global Oil Prices  
**USD \$90.9 million**  
per barrel  
down by 9.0% from  
July 2026



**Inflation Rates  
June 2026**  
NZ 4.1%  
USA 3.5%  
AUS 3.8%

## SAMOA'S ECONOMY

June 2026 Quarter

### Quarterly Real GDP

**SAT\$633.8million**

- up by **2.3%** over previous quarter.
- up by 0.1% over the same quarter last year.

### Key Drivers of GDP Increase

|                               |       |
|-------------------------------|-------|
| ▲ Commerce                    | 14.0% |
| ▲ Acc & Restaurants           | 12.7% |
| ▲ Financial Services          | 8.1%  |
| ▲ Personal and Other services | 6.5%  |
| ▲ Transport                   | 5.6%  |
| ▲ Communication               | 3.7%  |
| ▲ Business Services           | 2.3%  |
| ▲ Public Admin.               | 1.2%  |
| ▲ Own & Dwellings             | 0.8%  |

### Annual Real GDP

12 months up to June 2026 Qtr

**SAT\$2,551.7million**

- down by **1.6%** compared to same period last year.
- lower than 0.4% decline noted in the previous quarter.



## FOREIGN RESERVES

**SAT\$1,655.53 million**

Foreign Reserve Levels

- up by **0.06%** (or \$1.0m) over July 2026.
- up by 2.7% (or \$42.8m) over August 2025.



**15.1 months**

Import Cover

- down from **15.7 months** in July 2026.
- down from 16.4 months in August 2025.



## INFLATION

- CPI rose by **0.2%** over July 2026
- 3.6% higher than August 2025

**HEADLINE ANNUAL AVERAGE INFLATION RATE: 1.2%**

- unchanged from July 2026
- lower than 2.7% in Aug 2025  
~ Imported inflation 0.5%  
~ Local Inflation 1.8%

**UNDERLYING ANNUAL INFLATION RATE: -0.4%**

## MARKET SURVEY

### Supply of Agricultural Goods

- down by **7.3%** over July 2026  
ta'amu  
head cabbage  
chinese cabbage  
tomatoes,  
cucumber  
pumpkin
- down by 12.5% over Aug 2025



### Price Index

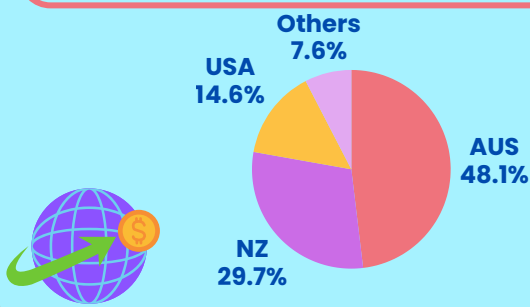
- down by 5.8% over July 2026
- down by 2.1% over Aug 2025

## REMITTANCES

**SAT\$83.6 million**

- down by **11.2%** (\$10.6m) over July 2026
- up by 10.2% (\$7.7) over Aug 2025

### Remittance Share by Country



## TOURISM

**17,025 visitors**

visitor arrivals

- down by **20.7%** (4,457 visitors) over July 2026.
- down by 2.8% (485 visitors) over Aug 2025.



**SAT\$62.6 million**

visitor earnings

- fell by **11.3%** (\$8.0m) over July 2026
- down by 2.7% (\$1.8m) over Aug 2025

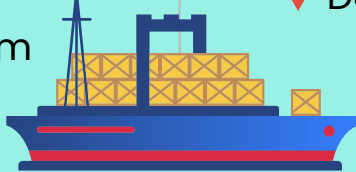
**IMPORTS**  
**SAT\$131.1 million**

- Import **payments** dropped by 4.2% (or \$5.8m).
  - ▼ Petroleum by \$8.2m
  - ▼ Private sector by \$7.0m
  - ▲ Government by \$9.4m



**EXPORTS**  
**SAT\$10.5 million**

- Export **earnings** up by 17.4% (or \$1.6m).
  - ▲ Re-exports by \$2.1m
  - ▼ Domestic exports by \$0.5m



The **Merchandise Trade Deficit** contracted by 5.8% to **SAT\$120.5 million.**

## MONEY SUPPLY & INTEREST RATES

- Weighted average official interest rate **3.18%**
- Bank deposit rate **1.52%**
- Bank lending rate **8.33%**



**Money Supply: SAT\$1,894.8m**

- down by 0.8% (or \$15.6m)
  - ▼ Net Domestic Assets \$21.7m
  - ▲ Net Foreign Assets \$6.1m

## LIQUIDITY & CREDIT

**Bank's Liquidity: SAT\$735.3m**

- down by 0.04% (or \$0.3m)
  - ▼ ESA \$6.6m
  - ▼ Vault Cash \$4.4m
  - ▲ CBS Securities \$10.7m

**Bank Loans: SAT\$1,291.9m**

- ▲ up by 2.0% (\$25.1m)

**Non-Bank Loans: SAT\$1,078.0m**

- ▼ down by 0.5% (\$5.8m)

# SELECTED ECONOMIC INDICATORS TABLE



| SELECTED ECONOMIC INDICATORS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                |                |                |                |                |                |                 |                 |                 |                 |                |                |                |                                |                |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|----------------|--------------------------------|----------------|----------------|
| INDICATORS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2024           | 2025           | 2026           |                |                |                |                 |                 |                 |                 | Two Months     |                |                | Average levels in the previous |                |                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Aug            | Aug            | Jan            | Feb            | Mar            | Apr            | May             | June            | July            | Aug             | Jul24 - Aug24  | Jul25 - Aug25  | Jul26 - Aug26  | 2-years                        | 3-years        | 5-years        |
| <b>CENTRAL BANK OF SAMOA: (%)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                |                |                |                |                |                |                 |                 |                 |                 | Average        |                |                |                                |                |                |
| Official rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.37           | 1.39           | 2.95           | 3.42           | 3.68           | 3.42           | 2.77            | 2.92            | 3.09            | 3.18            | 0.32           | 1.25           | 3.14           | 0.88                           | 0.65           | 0.45           |
| <b>COMMERCIAL BANKS' INTEREST RATES: (%)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                |                |                |                |                |                |                 |                 |                 |                 |                |                |                |                                |                |                |
| Average lending rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 8.44           | 8.39           | 8.33           | 8.33           | 8.32           | 8.35           | 8.36            | 8.36            | 8.34            | 8.33            | 8.42           | 8.38           | 8.33           | 8.41                           | 8.37           | 8.38           |
| Average deposit rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1.52           | 1.61           | 1.68           | 1.65           | 1.56           | 1.61           | 1.61            | 1.63            | 1.53            | 1.52            | 1.53           | 1.57           | 1.52           | 1.56                           | 1.64           | 1.74           |
| <b>TOTAL COMMERCIAL BANKS' LIQUIDITY</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>663.86</b>  | <b>731.02</b>  | <b>720.93</b>  | <b>699.36</b>  | <b>752.10</b>  | <b>759.76</b>  | <b>759.00</b>   | <b>751.05</b>   | <b>735.58</b>   | <b>735.29</b>   | <b>660.06</b>  | <b>728.83</b>  | <b>735.44</b>  |                                |                |                |
| ESA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 483.92         | 493.36         | 507.90         | 504.47         | 540.64         | 564.78         | 563.88          | 550.91          | 508.08          | 501.49          | 476.32         | 499.35         | 504.78         |                                |                |                |
| Vault cash                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 33.95          | 53.79          | 62.90          | 49.81          | 52.72          | 53.41          | 54.11           | 59.98           | 58.70           | 54.30           | 40.74          | 52.49          | 56.50          |                                |                |                |
| CBSS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 146.00         | 183.88         | 150.13         | 145.08         | 158.74         | 141.58         | 141.01          | 140.16          | 168.80          | 179.50          | 143.00         | 176.99         | 174.15         |                                |                |                |
| <b>COMMERCIAL BANK LOANS (Tala million)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1195.0</b>  | <b>1229.0</b>  | <b>1242.0</b>  | <b>1251.5</b>  | <b>1244.0</b>  | <b>1248.0</b>  | <b>1257.2</b>   | <b>1262.1</b>   | <b>1266.9</b>   | <b>1291.9</b>   | <b>1192.37</b> | <b>1223.12</b> | <b>1279.40</b> | <b>1212.00</b>                 | <b>1190.01</b> | <b>1187.25</b> |
| <b>GOVERNMENT NET POSITION (Tala million)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>-615.3</b>  | <b>-749.3</b>  | <b>-793.4</b>  | <b>-777.1</b>  | <b>-697.5</b>  | <b>-719.6</b>  | <b>-736.2</b>   | <b>-768.4</b>   | <b>-739.2</b>   | <b>-742.9</b>   | <b>-614.70</b> | <b>-731.62</b> | <b>-741.06</b> | <b>-682.29</b>                 | <b>-606.31</b> | <b>-496.02</b> |
| <b>MONEY SUPPLY (Tala million)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1719.1</b>  | <b>1772.1</b>  | <b>1767.9</b>  | <b>1762.5</b>  | <b>1818.2</b>  | <b>1827.8</b>  | <b>1825.1</b>   | <b>1838.0</b>   | <b>1910.4</b>   | <b>1894.8</b>   | <b>1696.50</b> | <b>1777.83</b> | <b>1902.60</b> | <b>1745.59</b>                 | <b>1688.25</b> | <b>1548.84</b> |
| Currency outside banks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 171.8          | 191.7          | 184.3          | 187.5          | 196.7          | 192.2          | 194.0           | 198.8           | 209.1           | 203.5           | 168.06         | 188.60         | 206.30         | 181.76                         | 174.12         | 154.40         |
| Demand deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 663.3          | 651.9          | 633.6          | 609.8          | 659.5          | 673.9          | 671.6           | 664.0           | 685.6           | 679.6           | 644.71         | 665.76         | 682.62         | 657.60                         | 621.51         | 539.85         |
| FCD residents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 105.0          | 105.8          | 108.0          | 105.0          | 104.0          | 99.0           | 94.5            | 98.4            | 109.4           | 113.3           | 107.67         | 108.13         | 111.32         | 105.40                         | 102.62         | 89.21          |
| Save deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 269.5          | 285.8          | 270.1          | 276.0          | 282.5          | 285.4          | 299.8           | 305.5           | 322.4           | 320.4           | 269.08         | 286.15         | 321.40         | 277.67                         | 267.44         | 243.99         |
| Time deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 509.4          | 536.9          | 571.8          | 584.2          | 575.5          | 577.3          | 565.1           | 571.3           | 583.9           | 578.0           | 506.98         | 529.17         | 580.96         | 523.16                         | 522.56         | 521.39         |
| <b>NOMINAL EXCHANGE RATE (Index)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>99.7</b>    | <b>100.2</b>   | <b>100.3</b>   | <b>100.3</b>   | <b>100.3</b>   | <b>100.4</b>   | <b>100.4</b>    | <b>100.4</b>    | <b>101.1</b>    | <b>101.1</b>    | <b>99.70</b>   | <b>100.20</b>  | <b>101.08</b>  | <b>99.96</b>                   | <b>99.89</b>   | <b>99.87</b>   |
| <b>GROSS INTERNATIONAL RESERVES (3) (5) (Tala Million)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1,378.3</b> | <b>1,612.8</b> | <b>1,668.2</b> | <b>1,646.2</b> | <b>1,620.8</b> | <b>1,641.9</b> | <b>1,645.55</b> | <b>1,659.04</b> | <b>1,654.55</b> | <b>1,655.53</b> | <b>1367.58</b> | <b>1603.76</b> | <b>1655.04</b> | <b>1495.54</b>                 | <b>1385.11</b> | <b>1148.28</b> |
| BOP Position (+/-) (Surplus/Deficit)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 21.5           | 18.0           | 9.7            | -22.0          | -25.4          | 21.0           | 3.7             | 13.5            | -4.5            | 1.0             | 14.05          | 26.44          | -1.75          | 19.74                          | 19.47          | 24.00          |
| Import Cover (months of current goods only)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 13.3           | 16.4           | 16.4           | 16.1           | 15.9           | 16.5           | 16.5            | 16.4            | 15.7            | 15.1            | 13.27          | 16.06          | 15.39          | 14.82                          | 13.79          | 12.55          |
| <b>HEADLINE CPI (2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                | <b>139.3</b>   | <b>134.3</b>   | <b>134.7</b>   | <b>135.5</b>   | <b>136.8</b>   | <b>141.1</b>    | <b>145.0</b>    | <b>144.1</b>    | <b>144.3</b>    | <b>132.86</b>  | <b>139.51</b>  | <b>144.21</b>  | <b>139.26</b>                  | <b>136.04</b>  | <b>128.67</b>  |
| Annual average inflation (%)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2.8            | 2.7            | 1.8            | 1.5            | 1.2            | 1.0            | 1.0             | 1.4             | 1.2             | 1.2             | 2.85           | 2.52           | 1.19           | 2.73                           | 5.26           | 4.88           |
| <b>LOCAL MARKET SURVEY: (2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                |                |                |                |                |                |                 |                 |                 |                 |                |                |                |                                |                |                |
| Volume Index                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 123.4          | 104.6          | 108.1          | 140.3          | 105.7          | 74.9           | 70.2            | 59.0            | 98.7            | 91.5            | 107.12         | 103.88         | 95.10          | 113.97                         | 106.39         | 98.70          |
| Price Index                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 181.2          | 201.3          | 161.9          | 159.5          | 182.6          | 185.5          | 190.7           | 218.1           | 209.6           | 197.2           | 187.48         | 203.84         | 203.39         | 191.25                         | 191.88         | 160.86         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                |                |                |                |                |                |                 |                 |                 |                 | TOTAL          |                |                |                                |                |                |
| <b>EXPORTS (Tala million)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>11.0</b>    | <b>5.5</b>     | <b>6.9</b>     | <b>7.2</b>     | <b>5.2</b>     | <b>4.9</b>     | <b>9.3</b>      | <b>8.9</b>      | <b>9.0</b>      | <b>10.5</b>     | <b>17.25</b>   | <b>12.84</b>   | <b>19.53</b>   | <b>8.26</b>                    | <b>9.08</b>    | <b>8.52</b>    |
| <b>IMPORTS (Tala million)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>118.2</b>   | <b>85.5</b>    | <b>99.8</b>    | <b>91.9</b>    | <b>98.4</b>    | <b>73.8</b>    | <b>102.2</b>    | <b>124.8</b>    | <b>136.9</b>    | <b>131.1</b>    | <b>222.45</b>  | <b>170.10</b>  | <b>267.97</b>  | <b>101.86</b>                  | <b>101.76</b>  | <b>98.76</b>   |
| <b>REMITTANCES (Tala million)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>91.3</b>    | <b>75.88</b>   | <b>74.47</b>   | <b>67.59</b>   | <b>74.70</b>   | <b>84.75</b>   | <b>85.81</b>    | <b>82.99</b>    | <b>94.17</b>    | <b>83.59</b>    | <b>172.75</b>  | <b>154.54</b>  | <b>177.76</b>  | <b>83.58</b>                   | <b>82.46</b>   | <b>75.42</b>   |
| <b>TOURISM: (1)&amp;(4)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                |                |                |                |                |                |                 |                 |                 |                 |                |                |                |                                |                |                |
| Arrivals (number of persons)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 17,248         | 17,510         | 16,167         | 10,295         | 12,539         | 14,188         | 15,772          | 18,085          | 21,482          | 17,025          | 36287          | 36353          | 38507          | 17379.00                       | 17076.33       | 11509.40       |
| Earnings (Tala million)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 58.02          | 64.34          | 53.00          | 36.96          | 47.99          | 53.74          | 66.65           | 64.75           | 70.58           | 62.58           | 114.92         | 124.82         | 133.16         | 61.18                          | 59.29          | 39.69          |
| Source: Central Bank of Samoa<br>1. Revised Total Earnings from Feb-12 to Mar-16<br>2. Rebase Base Period February 2016=100<br>3. Significant increases in official reserves since March 2020, reflected the inflows of funds for COVID-19 assistance and the usual government inflows for budget support from Samoa's international partners. In April 2020, Samoa received a loan of USD\$20.03 million from International Monetary Fund to address the COVID-19 pandemic.<br>4. Starting from April 2020, tourists arrivals and earnings recorded zero value due to the closure of international borders for the safeguarding of our people during the pandemic.<br>n/a: not available<br>5. Samoa received the IMF-Special Drawing Rights (SDRs) allocation of SDR15.5 million, an equivalent of around \$55.5 million Tala in August 2021 |                |                |                |                |                |                |                 |                 |                 |                 |                |                |                |                                |                |                |

# SELECTED ECONOMIC INDICATORS CHART PACK



CENTRAL BANK OF SAMOA

