

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 contracted by 0.4 percent in the year to March 2026 due to weak activity and lower tax collections. Despite this, reserves remained strong at 15.7 months of import cover, while inflation stayed below its 3.0% target.



JULY 2026



WORLD ECONOMY
March 2026 Quarter



United States

GDP Growth

0.6%



Australia

GDP Growth

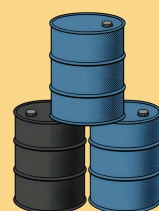
0.3%



New Zealand

GDP Growth

0.8%



Global Oil Prices
USD \$83.4 million
per barrel
down by 2.3% from
June 2026



**Inflation Rates
June 2026**

NZ 4.1%
USA 3.5%
AUS 3.8%

SAMOA'S ECONOMY

March 2026 Quarter

Quarterly Real GDP

SAT\$619.8million

- down by **2.3%** over previous quarter.
- down by 5.0% over the same quarter last year.

Key Drivers of GDP Decline

▼ Transport	43.2%
▼ Personal & Other Services	35.2%
▼ Acc. & Restaurants	18.2%
▼ Food & Beverage	8.8%
▼ Fishing	6.3%
▼ Other Manuf.	5.3%
▼ Commerce	5.2%
▼ Public Admin.	4.1%
▼ Financial Services	1.5%

Annual Real GDP

12 months up to March 2026 Qtr

SAT\$2,550.8million

- down by **0.4%** compared to same period last year.
- lower than 1.8% recorded in the previous quarter.



FOREIGN RESERVES

SAT\$1,654.55 million

Foreign Reserve Levels

- down by **0.3%** (or \$4.5m) over June 2026.
- down by 3.7% (or \$59.8m) over July 2025.



15.7 months

Import Cover

- down from **16.4 months** in June 2026.
- down from 15.8 months in July 2025.



INFLATION

- CPI fell by **0.6%** over June 2026
- 3.1% higher than July 2025

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

- down from **1.4%** in June 2026
- lower than 2.3% in July 2025
~ Imported inflation 0.7%
~ Local Inflation 1.7%

**UNDERLYING ANNUAL
INFLATION RATE: 0.05%**

MARKET SURVEY

Supply of Agricultural Goods

- up by **67.2%** over June 2026
bananas
ta'amu
chinese cabbage
head cabbage
tomatoes,
cucumber & pumpkin
- down by 4.4% over July 2025



Price Index

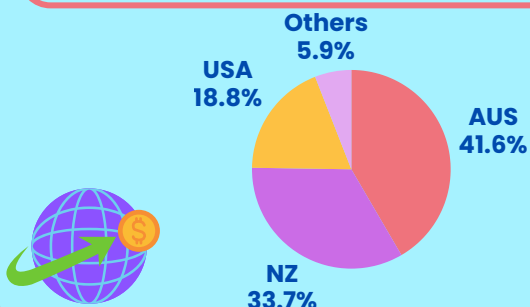
- down by **3.9%** over June 2026
- up by 1.6% over July 2025

REMITTANCES

SAT\$94.2 million

- up by **13.5%** (\$11.2m) over June 2026
- up by 19.7% (\$15.5) over July 2025

Remittance Share by Country



TOURISM

21,482 visitors

visitor arrivals

- up by **18.8%** (3,397 visitors) over June 2026.
- up by 14.0% (2,639 visitors) over July 2025.



SAT\$70.6 million

visitor earnings

- up by **9.0%** (\$5.8m) over June 2026
- up by 16.7% (\$10.1m) over July 2025

IMPORTS
SAT\$136.9 million



EXPORTS
SAT\$9.0 million

- Import **payments** rose by 9.7% (or \$12.1m).
 - ▲ Private sector by \$9.7m
 - ▲ Government by \$2.6m
 - ▼ Petroleum by \$0.2m

- Export **earnings** up by 0.4% (or \$0.04m).
 - ▼ Re-exports by \$0.1m
 - ▲ Domestic exports by \$0.1m



The **Merchandise Trade Deficit** rose by 10.4% to **SAT\$127.9 million.**

MONEY SUPPLY & INTEREST RATES

- Weighted average official interest rate **3.09%**
- Bank deposit rate **1.53%**
- Bank lending rate **8.34%**



Money Supply: SAT\$1,910.4m

- up by 3.9% (or \$72.40m)
 - ▲ Net Foreign Assets \$13.24m
 - ▲ Net Domestic Assets \$59.16m

LIQUIDITY & CREDIT

Bank's Liquidity: SAT\$735.6m

- down by 2.2% (or \$15.47m)
 - ▼ ESA \$42.83m
 - ▼ Vault Cash \$1.28m
 - ▲ CBS Securities \$28.64m

Bank Loans: SAT\$1,266.86m

- ▲ up by 0.4% (\$4.8m)

Non-Bank Loans: SAT\$1,083.86m

- ▲ up by 0.9% (\$9.3m)

RIPOTI FA'AILOILO AUTŪ O LE TAMĀOAIGA

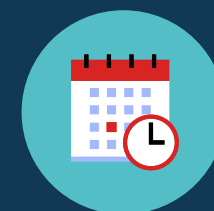


FA'AMATALAGA E UIGA I LE RIPOTI

O lenei ripoti fa'alemasina e tu'uina atu ai fa'amaumauga o fa'ailoilo autū o le tamāoaiga o Samoa, e fa'aaogā ai fuainumera mai le Faletupe Tutotonu, Faletupe Fa'apisinisi, Matagaluega o Tupe, Matagaluega o Fuainumera & Matagaluega o Tiute.

AOTELEGA O LE RIPOTI

Na pa'ū le tamāoaiga o Samoa i le 0.4% i le tausaga e o'o ia Mati 2026. Peita'i, sa tumau le malosī o tupe fa'aagaga mai fafo i le 15.7 masina, ma sa i lalo ifo o le fua fa'atatau taula'i e 3% le tau o oloa ma auaunaga.



IULAI 2026

TAMĀOAIGA O LE LALOLAGI
Kuata o Mati 2026

Amerika
Fua Fa'atatau
0.6%

Ausetalia
Fua Fa'atatau
0.3%

Niulila
Fua Fa'atatau
0.8%

Tau o le Suāu'u-Lalolagi
USD \$83.4 miliona
i le paelo
Na pa'ū i le 2.3% mai ia Iuni 2026

Tau o Oloa & Auaunaga IULAI 2026
NZ **4.1%**
AUS **3.5%**
USA **3.4%**

TAMĀOAIGA O SAMOA

Kuata o Mati 2026

Tamāoaiga Fa'alekuata

SAT\$619.8 miliona

- pa'ū i le **2.3%** pe a fa'atusatusa i le kuata ua te'a.
- pa'ū i le 5.0% pe a fa'atusatusa i le kuata o Mati 2025.

Mafua'aga Autū o le Pa'ū o le GDP

▼ Felauaiga	43.2%
▼ Auaunaga Patino ma Isi Auaunaga	35.2%
▼ Nofoaga Fa'aumautu & Fale'aiga	18.2%
▼ Mea'ai & Meainu	8.8%
▼ Faigafaiva	6.3%
▼ Isi Oloa Gaosi	5.3%
▼ Fefa'atauaiga	5.2%
▼ Pulega a le Malo	4.1%
▼ Auaunaga Tau Tupe	1.5%

Tamāoaiga Fa'aletausga

SAT\$2,550.8 miliona

- pa'ū le tamāoaiga fa'aletausagai i le **0.4%**
- fa'aitiitia mai le 1.8% sa fa'amauina i le kuata ua mavae.



TEUGATUPE FA'AAGAGA I ATUNU'U I FAFO

SAT\$1,654.55 miliona

Tulaga o Tupe Fa'aagaga i Fafo.

- pa'ū i le **0.3%** (\$4.5m) ia Iuni 2026.
- pa'ū i le 3.7% (\$59.8m) ia Iulai 2025.



15.7 masina

Masina e Mafai Ona Lava ai Tupe Fa'aagaga i Fafo mo Oloa 'Auina Mai

- pa'ū mai le **16.4 masina** ia Iuni 2026.
- pa'ū mai le 15.8 masina ia Iulai 2025.

FESUIAIGA O LE TAU O OLOA MA AUAUNAGA

- pa'ū le tau o oloa & auaunaga a Samoa i le **0.6%** mai ia Iuni 2026
- si'itia i le 3.1% mai ia Iulai 2025

FESUIAIGA O LE TAU O OLOA & AUAUNAGA: 1.2%

- pa'ū i le **1.4%** ia Iuni 2026
- maualalo i le 2.3% ia Iulai 2025
~ Mai Fafo 0.7%
~ Lotoifale 1.7%

FUA FA'ATATAU AUTU O TAU O OLOA & AUAUNAGA: 0.05%

SU'ESU'EGA O MAKETI

Sapalai o Oloa Fa'atoaga

- si'itia i le **67.2%** mai ia Iuni 2026 fa'i ta'amu kapisi saiga kapisi tamato, kukama & maukeni
- pa'ū i le 4.4% mai ia Iulai 2025



Fua Fa'atatau o Tau

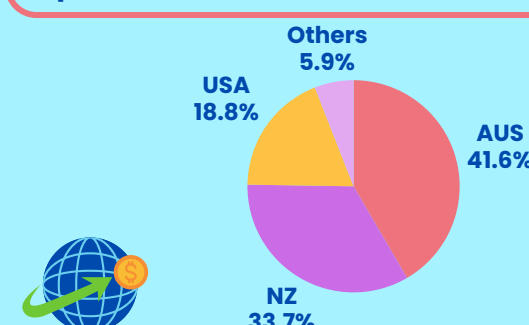
- pa'ū i le **3.9%** mai ia Iuni 2026
- si'itia i le 1.6% mai ia Iulai 2025

TUPE FA'AMOMOLI

SAT\$94.2 miliona

- si'itia i le **13.5%** (\$11.2m) mai ia Iuni 2026
- si'itia i le 19.7% (\$15.5) mai ia Iulai 2025

Tupe Faamomoli mai Atunuu Ta'itasi (%)



TAGATA TAFAPAO MAIMOAI MAI FAFO

21,482 tagata

Aofa'iga o Tagata Asiasi Mai

- si'itia i le **18.8%** (3,397 tagata) mai ia Iuni 2026.
- si'itia i le 14.0% (2,639 tagata) fa'atusatusa ia Iulai 2025.



SAT\$70.6 miliona
Tupe Maua mai Tagata Asiasi

- si'itia i le **9.0%** (\$5.8m) mai ia Iuni 2026
- si'itia i le 16.7% (\$10.1m) mai ia Iulai 2025

OLOA 'AUINA MAI

SAT\$136.9 miliona

Tupe totogi mo oloa na 'auina mai fafo na si'itia i le 9.7% (or \$12.1m).

- ▲ Vaega Tuma'oti i le \$9.7m
- ▲ Malo i le \$2.6m
- ▼ Suāu'u i le \$0.2m



OLOA 'AUINA ATU

SAT\$9.0 miliona

- Tupe Maua mai Oloa Auina Atū i fafo na si'itia i le 0.4% (\$0.04m).
- ▼ Oloa toe 'auina atu by \$0.1m
- ▲ Oloa Gaosia i le \$0.1m



Na si'itia le **Pa'ū o Fefa'ataua'iga o Oloa** i le 10.4% i le tau aofa'i e **SAT\$127.9 miliona.**

AOFAIGA O TUPE & TUPE TULUI

- Fua Faatatau Averages o Tului Aloa'ia **3.09%**
- Tului o Tupe Teu **1.53%**
- Tului o Nonogatupe **8.34%**

Aofaiga o Tupe: SAT\$1,910.4m

- si'itia i le 3.9% (\$72.40m)
- ▲ Tupe teu fa'agaga i atunuu i fafo \$13.24m
- ▲ Tupe teu fa'agaga & tupe mo atina'e i Samoa \$59.16m

TULAGA O TUPE AVANOA & NONOGATUPE.

Tupe Avanoa a Faletupe: SAT\$735.6m

- pa'ū i le 2.2% (\$15.47m)
- ▼ Tupe Fa'aagaga e Vave Fa'aaoga \$42.83m
- ▼ Tupe i Sefe a Faletupe \$1.28m
- ▲ Faanegatupe fa'avaitaimi a le Faletupe Tutotonu \$28.64m

Nonogatupe a Faletupe: SAT\$1,266.86m

- ▲ si'itia i le 0.4% (\$4.8m)

Nonogatupe a Faalapotopotoga e Lē o ni Faletupe: SAT\$1,083.86m

- ▲ si'itia i le 0.9% (\$9.3m)

SELECTED ECONOMIC INDICATORS TABLE



SELECTED ECONOMIC INDICATORS												
INDICATORS	2024	2025	2026							Average levels in the previous		
	July	July	Jan	Feb	Mar	Apr	May	June	July	2-years	3-years	5-years
CENTRAL BANK OF SAMOA: (%)												
Official rate	0.27	1.10	2.95	3.42	3.68	3.42	2.77	2.92	3.09	0.69	0.53	0.38
COMMERCIAL BANKS' INTEREST RATES: (%)												
Average lending rate	8.41	8.38	8.33	8.33	8.32	8.35	8.36	8.36	8.34	8.39	8.36	8.39
Average deposit rate	1.54	1.54	1.68	1.65	1.56	1.61	1.61	1.63	1.53	1.54	1.62	1.77
TOTAL COMMERCIAL BANKS' LIQUIDITY	656.26	726.63	720.93	699.36	752.10	759.76	759.00	751.05	735.58			
ESA	468.73	505.33	507.90	504.47	540.64	564.78	563.88	550.91	508.08			
Vault cash	47.53	51.19	62.90	49.81	52.72	53.41	54.11	59.98	58.70			
CBSS	139.99	170.11	150.13	145.08	158.74	141.58	141.01	140.16	168.80			
COMMERCIAL BANK LOANS (Tala million)	1189.7	1217.2	1242.0	1251.5	1244.0	1248.0	1257.2	1262.1	1266.9	1203.49	1185.41	1183.16
GOVERNMENT NET POSITION (Tala million)	-614.1	-714.0	-793.4	-777.1	-697.5	-719.6	-736.2	-768.4	-739.2	-664.03	-601.28	-491.89
MONEY SUPPLY (Tala million)	1673.9	1783.5	1767.9	1762.5	1818.2	1827.8	1825.1	1838.0	1910.4	1728.74	1662.19	1526.08
Currency outside banks	164.3	185.5	184.3	187.5	196.7	192.2	194.0	198.8	209.1	174.90	169.38	152.06
Demand deposits	626.1	679.6	633.6	609.8	659.5	673.9	671.6	664.0	685.6	652.88	610.72	527.26
FCD residents	110.3	110.5	108.0	105.0	104.0	99.0	94.5	98.4	109.4	110.40	104.82	87.87
Save deposits	268.6	286.5	270.1	276.0	282.5	285.4	299.8	305.5	322.4	277.57	266.17	242.95
Time deposits	504.6	521.4	571.8	584.2	575.5	577.3	565.1	571.3	583.9	513.00	511.09	515.93
NOMINAL EXCHANGE RATE (Index)	99.7	100.2	100.3	100.3	100.3	100.4	100.4	100.4	101.1	99.95	99.85	99.85
GROSS INTERNATIONAL RESERVES (3) (5) (Tala Million)	1,356.8	1,594.8	1,668.2	1,646.2	1,620.8	1,641.9	1,645.55	1,659.04	1,654.55	1475.79	1365.64	1124.27
BOP Position (+/-) (Surplus/Deficit)	6.6	34.9	9.7	-22.0	-25.4	21.0	3.7	13.5	13.5	20.74	29.58	13.56
Import Cover (months of current goods only)	13.3	15.8	16.4	16.1	15.9	16.5	16.5	16.4	15.7	14.50	12.55	11.83
HEADLINE CPI (2)	132.9	139.8	134.3	134.7	135.5	136.8	141.1	145.0	144.1	136.30	135.53	128.60
Annual average inflation (%)	2.9	2.3	1.8	1.5	1.2	1.0	1.0	1.4	1.2	2.64	5.59	4.78
LOCAL MARKET SURVEY: (2)												
Volume Index	90.9	103.2	108.1	140.3	105.7	74.9	70.2	59.0	98.7	97.03	92.06	86.88
Price Index	193.8	206.4	161.9	159.5	182.6	185.5	190.7	218.1	209.6	200.07	207.57	169.63
EXPORTS (Tala million)	6.3	7.3	6.9	7.2	5.2	4.9	9.3	8.9	9.0	6.79	7.30	7.43
IMPORTS (Tala million)	104.2	84.6	99.8	91.9	98.4	73.8	102.2	124.8	136.9	94.42	92.19	83.85
REMITTANCES (Tala million)	81.5	78.66	74.47	67.59	74.70	84.75	85.81	82.99	94.17	80.06	78.12	74.17
TOURISM: (1)&(4)												
Arrivals (number of persons)	19,039	18,843	16,167	10,295	12,539	14,188	15,772	18,085	21,482	18941.00	18384.00	11030.40
Earnings (Tala million)	56.90	60.48	53.00	36.96	47.99	53.74	66.65	64.75	70.58	58.69	56.57	33.94

Source: Central Bank of Samoa

1. Revised Total Earnings from Feb-12 to Mar-16

2. Rebase Base Period February 2016=100

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

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.

n/a: not available

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

