SELECTED ECONOMIC INDICATORS REPORT

CENTRAL BANK OF SAMOA

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 improved to 15.5 months while inflation was maintained below the 3.0% target in September 2026.

SEPTEMBER 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 $116.8 million

per barrel
up by 28.5% from Aug 2026



Inflation Rates September 2026

NZ	3.7%
USA	3.7%
AUS	4.3%

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$1,667.06 million

Foreign Reserve Levels

- up by **0.7%** (or $11.5m) over Aug 2026.
- up by 3.1% (or $50.2m) over Sep 2025.



15.5 months

Import Cover

- up from **15.1 months** in Aug 2026.
- down from 15.9 months in Sep 2025.



INFLATION

- CPI fell by **0.6%** over Aug 2026
- 3.4% higher than Sep 2025

HEADLINE ANNUAL AVERAGE INFLATION RATE: 1.2%

- unchanged from Aug 2026
- lower than 2.8% in Sep 2025
  - ~ Imported inflation 0.6%
  - ~ Local Inflation 1.9%

UNDERLYING ANNUAL INFLATION RATE: -0.4%

MARKET SURVEY

Supply of Agricultural Goods

- down by **3.9%** over Aug 2026
  - breadfruit
  - yam
  - taro
  - tomatoes
  - cucumber
  - head cabbage
- up by 9.3% over Sep 2025



Price Index

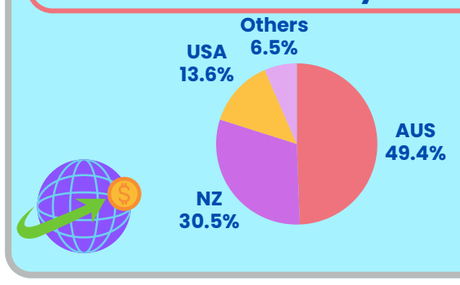
- up by **5.4%** over Aug 2026
- down by 5.4% over Sep 2025

REMITTANCES

SAT$85.2 million

- rose by **1.9%** ($1.6m) over Aug 2026
- up by 10.6% ($8.2m) over Sept 2025

Remittance Share by Country



TOURISM



15,802 visitors

visitor arrivals

- down by **7.2%** (1,223 visitors) over Aug 2026.
- up by 0.1% (11 visitors) over Sept 2025.

SAT$58.6 million

visitor earnings

- down by **6.4%** ($4.0m) over Aug 2026
- increased by 0.3% ($0.2m) over Sept 2025

IMPORTS

SAT$101.8 million



- Import **payments** continued to drop by 22.3% (or $29.2m).
  - ▼ No petroleum for the month
  - ▼ Government by $11.8m
  - ▲ Private sector by $11.4m



EXPORTS

SAT$9.5 million

- Export **earnings** fell by 9.8% (or $1.0m).
  - ▼ Re-exports by $1.1m
  - ▲ Domestic exports by $0.1m

The **Merchandise Trade Deficit** contracted by 23.4% to **SAT$92.3 million.**

MONEY SUPPLY & INTEREST RATES

▼ Weighted average official interest rate **2.91%**

- ▲ Bank deposit rate **1.54%**
- ▼ Bank lending rate **8.31%**

Money Supply: SAT$1,892.1m

- down by 0.1% (or $2.7m)
  - ▼ Net Domestic Assets $18.8m
  - ▲ Net Foreign Assets $16.1m



LIQUIDITY & CREDIT

Bank's Liquidity: SAT$754.2m

- up by 2.6% (or $18.9m)
  - ▲ ESA $10.1m
  - ▲ CBS Securities $5.6m
  - ▲ Vault Cash $3.2m

Bank Loans: SAT$1,291.7m

▼ down by 0.02% ($0.2m)

Non-Bank Loans: SAT$1,088.4m

▲ up by 0.8% ($8.7m)

SELECTED ECONOMIC INDICATORS TABLE

CENTRAL BANK OF SAMOA

SELECTED ECONOMIC INDICATORS																	
INDICATORS	2024	2025	2026									Three Months			Average levels in the previous		
	Sep	Sep	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Jul24 - Sep24	Jul25 - Sep25	Jul26 - Sep26	2-years	3-years	5-years
CENTRAL BANK OF SAMOA: *(%)*													Average				
Official rate	*0.88*	*2.58*	*2.95*	*3.42*	*3.68*	*3.42*	*2.77*	*2.92*	*3.09*	*3.18*	*2.91*	*0.51*	*1.69*	*3.06*	*1.73*	*1.22*	*0.80*
COMMERCIAL BANKS' INTEREST RATES: *(%)*																	
Average lending rate	*8.40*	*8.39*	*8.33*	*8.33*	*8.32*	*8.35*	*8.36*	*8.36*	*8.34*	*8.33*	*8.31*	*8.42*	*8.38*	*8.32*	*8.40*	*8.37*	*8.37*
Average deposit rate	*1.49*	*1.56*	*1.68*	*1.65*	*1.56*	*1.61*	*1.61*	*1.63*	*1.53*	*1.52*	*1.54*	*1.52*	*1.57*	*1.53*	*1.52*	*1.63*	*1.72*
TOTAL COMMERCIAL BANKS' LIQUIDITY	**689.81**	**753.95**	**720.93**	**699.36**	**752.10**	**759.76**	**759.00**	**751.05**	**735.58**	**735.29**	**754.17**	***669.98***	***737.20***	***741.68***			
ESA	*493.82*	*516.42*	*507.90*	*504.47*	*540.64*	*564.78*	*563.88*	*550.91*	*508.08*	*501.49*	*511.59*	*482.16*	*505.04*	*507.05*			
Vault cash	*45.99*	*51.76*	*62.90*	*49.81*	*52.72*	*53.41*	*54.11*	*59.98*	*58.70*	*54.30*	*57.49*	*42.49*	*52.25*	*56.83*			
CBSS	*150.00*	*185.77*	*150.13*	*145.08*	*158.74*	*141.58*	*141.01*	*140.16*	*168.80*	*179.50*	*185.10*	*145.33*	*179.92*	*177.80*			
COMMERCIAL BANK LOANS *(Tala million)*	**1208.1**	**1226.0**	**1242.0**	**1251.5**	**1244.0**	**1248.0**	**1257.2**	**1262.1**	**1266.9**	**1291.9**	**1291.7**	*1197.61*	*1224.08*	*1283.51*	*1217.04*	*1192.30*	*1190.00*
GOVERNMENT NET POSITION *(Tala million)*	**-581.6**	**-771.0**	**-793.4**	**-777.1**	**-697.5**	**-719.6**	**-736.2**	**-768.4**	**-739.2**	**-742.9**	**-733.6**	*-603.67*	*-744.76*	*-738.57*	*-676.32*	*-591.57*	*-483.74*
MONEY SUPPLY *(Tala million)*	**1731.0**	**1754.9**	**1767.9**	**1762.5**	**1818.2**	**1827.8**	**1825.1**	**1838.0**	**1910.4**	**1894.8**	**1892.1**	*1708.01*	*1770.20*	*1899.10*	*1742.99*	*1687.31*	*1550.57*
Currency outside banks	*164.6*	*179.1*	*184.3*	*187.5*	*196.7*	*192.2*	*194.0*	*198.8*	*209.1*	*203.5*	*196.9*	*166.89*	*185.42*	*203.16*	*171.81*	*168.38*	*152.35*
Demand deposits	*688.5*	*643.7*	*633.6*	*609.8*	*659.5*	*673.9*	*671.6*	*664.0*	*685.6*	*679.6*	*658.7*	*659.31*	*658.40*	*674.66*	*666.10*	*621.67*	*539.44*
FCD residents	*106.0*	*110.4*	*108.0*	*105.0*	*104.0*	*99.0*	*94.5*	*98.4*	*109.4*	*113.3*	*115.5*	*107.13*	*108.88*	*112.73*	*108.21*	*105.39*	*90.93*
Save deposits	*269.5*	*293.4*	*270.1*	*276.0*	*282.5*	*285.4*	*299.8*	*305.5*	*322.4*	*320.4*	*325.8*	*269.23*	*288.57*	*322.88*	*281.46*	*270.08*	*245.60*
Time deposits	*502.4*	*528.4*	*571.8*	*584.2*	*575.5*	*577.3*	*565.1*	*571.3*	*583.9*	*578.0*	*595.1*	*505.45*	*528.93*	*585.67*	*515.40*	*521.79*	*522.25*
NOMINAL EXCHANGE RATE *(Index)*	**99.7**	**100.2**	**100.3**	**100.3**	**100.3**	**100.4**	**100.4**	**100.4**	**101.1**	**101.1**	**101.1**	*99.69*	*100.21*	*101.09*	*99.93*	*99.89*	*99.92*
GROSS INTERNATIONAL RESERVES *(3) (5) (Tala Million)*	**1,396.8**	**1,616.9**	**1,668.2**	**1,646.2**	**1,620.8**	**1,641.9**	**1,645.55**	**1,659.04**	**1,654.55**	**1,655.53**	**1,667.06**	*1377.33*	*1608.14*	*1659.05*	*1506.87*	*1383.95*	*1143.15*
BOP Position (+/-) (Surplus/Deficit)	*14.7*	*4.1*	*9.7*	*-22.0*	*-25.4*	*21.0*	*3.7*	*13.5*	*-4.5*	*1.0*	*11.5*	*14.26*	*19.00*	*2.67*	*9.41*	*-2.44*	*-5.89*
Import Cover (months of current goods only)	*13.6*	*15.9*	*16.4*	*16.1*	*15.9*	*16.5*	*16.5*	*16.4*	*15.7*	*15.1*	*15.5*	*13.38*	*16.02*	*15.43*	*14.76*	*13.66*	*12.32*
HEADLINE CPI *(2)*	**0.0**	**138.5**	**134.3**	**134.7**	**135.5**	**136.8**	**141.1**	**145.0**	**144.1**	**144.3**	**143.3**	*66.43*	*139.18*	*143.90*	*69.25*	*90.09*	*102.62*
Annual average inflation (%)	*2.8*	*2.7*	*1.8*	*1.5*	*1.2*	*1.0*	*1.0*	*1.4*	*1.2*	*1.2*	*1.2*	*2.85*	*2.60*	*1.20*	*2.80*	*4.89*	*4.99*
LOCAL MARKET SURVEY: *(2)*																	
Volume Index	*134.8*	*110.0*	*108.1*	*140.3*	*105.7*	*74.9*	*70.2*	*59.0*	*98.7*	*91.5*	*101.4*	*116.33*	*105.90*	*97.21*	*122.36*	*115.03*	*113.36*
Price Index	*170.7*	*173.4*	*161.9*	*159.5*	*182.6*	*185.5*	*190.7*	*218.1*	*209.3*	*197.2*	*189.4*	*181.89*	*193.68*	*198.63*	*172.04*	*172.57*	*148.83*
													TOTAL				
EXPORTS *(Tala million)*	**11.5**	**6.3**	**6.9**	**7.2**	**5.2**	**4.9**	**9.3**	**8.9**	**9.0**	**10.5**	**9.5**	*28.74*	*19.11*	*29.03*	*8.88*	*9.91*	*9.71*
IMPORTS *(Tala million)*	**89.6**	**125.6**	**99.8**	**91.9**	**98.4**	**73.8**	**102.2**	**124.8**	**136.9**	**131.1**	**101.8**	*312.04*	*295.65*	*369.80*	*107.57*	*106.96*	*99.41*
REMITTANCES *(Tala million)*	**67.6**	**77.06**	**74.47**	**67.59**	**74.70**	**84.75**	**85.81**	**82.99**	**94.17**	**83.59**	**85.22**	*240.31*	*231.59*	*262.98*	*72.31*	*70.68*	*66.95*
TOURISM: *(1)&(4)*																	
Arrivals (number of persons)	*14,536*	*15,791*	*16,167*	*10,295*	*12,539*	*14,188*	*15,772*	*18,085*	*21,482*	*17,025*	*15,802*	*50823*	*52144*	*54309*	*15163.50*	*15068.67*	*10693.40*
Earnings (Tala million)	*51.48*	*58.36*	*53.00*	*36.96*	*47.99*	*53.74*	*66.65*	*64.75*	*70.58*	*62.58*	*58.55*	*166.40*	*183.18*	*191.71*	*54.92*	*53.79*	*37.82*

Source: Central Bank of Samoa

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

2. Rebase Base Period Feburary 2016=100

3. Significant inareases 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

