

SELECTED ECONOMIC INDICATORS

JUNE 2025

WORLD ECONOMY

In the June 2025 quarter, the United States economy expanded 3.0%, while the Australian and New Zealand economies grew by 0.2% and 0.8% respectively in the March 2025 quarter. During June 2025, the international price of Brent Blend crude oil jumped by 11.3% to USD \$71.45 per barrel from USD \$64.21 in May 2025.

DOMESTIC ECONOMY

In the March 2025 quarter, Samoa's Real GDP expanded by 2.2 percent, reflecting broad-based improvements across several key sectors. Notable increases were observed in Agriculture (up by 11.0%), Construction (9.0%), Electricity & Water (7.5%), Business services (7.4%), Commerce (5.1%) and Financial services (2.6%). Additionally, Tax revenue rose by 18.2%, further contributing to the overall economic expansion during the period.

INFLATION



- The Consumer Price Index (CPI) fell by 0.2% over the last month and was 2.1% higher than in June 2024.
- The annual average headline inflation rate slightly increased to 1.9%, from May 2025.
- Imported inflation remained at 0.1% while domestic inflation continued to go up to 3.9%.
- Underlying inflation rate rose to 1.5%, from 1.3% in last month, which was lower than the 4.9% in June 2024.

OFFICIAL FOREIGN RESERVES



- Gross Foreign Reserves rose by 1.2% (\$18.2 million) to \$1,559.9 million. In comparison to June 2024, it was 15.2% (or \$205.8 million) higher.
- This resulted in a higher import cover of 15.2 months, from 15.0 months in May 2025 and 13.4 months in June 2024.

REMITTANCES & TOURISM





- Total monthly **remittances** declined by 3.9% (\$3.1 million), to \$74.4 million but was 10.8 percent (or \$7.2 million) higher than in June 2024.
- **Visitor arrivals** grew by 26.9% to 17,741 visitors, which was 9.9% higher compared to the same month last year.
- As a result, tourism earnings increased by 3.4% (\$2.0 million) reaching \$60.4 million, 14.4% higher than \$52.8 million in June 2024.

EXTERNAL TRADE



- Export earnings contracted by 8.9% (or \$0.5 million) to \$5.1 million in June 2025, mainly due to:
 - domestic exports, \$0.7 million drop
 - re-exports, \$0.2 million increase
- Total import payments increased by 3.2% (or \$3.2 million) to \$104.5 million, reflecting:
 - Government imports up by \$2.9 million,
 - Non-petroleum imports up by \$0.6 million.
 - Whereas, Petroleum imports fell by \$0.3 million.
- Accordingly, the merchandise trade deficit widened by 3.9% to \$99.4 million for the month.

INTEREST RATES & MONEY SUPPLY



- The weighted average (WA) monthly official interest rate fell by 25 basis points to 1.09% in June 2025, but was significantly higher than 0.23% in June 2024.
- The commercial banks' WA deposit rate increased by 2 basis points to 1.57%, while the WA lending rate dropped by 3 basis points to 8.38%, resulting in a WA interest rate spread of 6.81% in June 2025.
- Broad money (M2) expanded by 0.7% (\$12.1 million) to \$1,788.4 million, mainly driven by a \$10.2 million increase in Net Foreign Assets and a \$1.9 million increase in Net Domestic Assets.

LIQUIDITY & CREDIT



- Total commercial banks' liquidity rose by 3.3% (\$22.1 million) to \$696.0 million, reflecting fluctuations in:
 - Exchange Settlement Accounts (ESA) (+\$36.2 million).
 - Vault cash (+\$1.2 million).
 - CBS securities (-\$15.3 million).
- Meanwhile, total commercial banks' credit to the private sector and public institutions increased by 0.5% to \$1.216.8 million.
- Total loans by non-bank financial institutions (NBFIs) to the private sector and public institutions also went up by 0.7% to \$1,015.5 million.

LOCAL MARKET SURVEY

The total supply of agricultural commodities to selected local produce markets nationwide noted a 3.5% increase in June 2025. This growth was mainly attributed to higher supply of pumpkin, tomatoes and agriculture produce such as banana, taamu and coconuts to name a few. Despite the improvement in local supply, the **overall price index** noted a seasonal rise of 0.5% due to higher demand.

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INDICATORS	2023	2024	2024 2025						Average Eleven Months			Average levels in the previous		
	June	June	Jan	Feb	Mar	Apr	May	June	Jul22 - Jun23	Jul23 -Jun24	Jul24 - Jun25	2-years	3-years	5-years
CENTRAL BANK OF SAMOA: (%)														
Official rate	0.23	0.23	0.92	0.94	1.03	1.07	1.34	1.09	0.19	0.28	0.85	0.23	0.20	0.18
COMMERCIAL BANKS' INTEREST RATES: (%)														
Average lending rate	8.31	8.43	8.39	8.37	8.39	8.40	8.41	8.38	8.29	8.40	8.40	8.37	8.34	8.45
Average deposit rate	1.76	1.57	1.56	1.58	1.60	1.55	1.55	1.57	1.80	1.73	1.55	1.67	1.72	2.00
COMMERCIAL BANK LOANS (Tala million)	1140.1	1173.5	1208.1	1205.8	1208.9	1208.3	1211.0	1216.8	1167.52	1145.52	1207.80	1156.76	1161.79	1166.34
GOVERNMENT NET POSITION (Tala million)	-395.4	-610.4	-653.4	-666.1	-655.0	-650.2	-656.2	-701.2	-333.57	-497.66	-634.57	-502.90	-446.64	-387.96
MONEY SUPPLY (Tala million)	1575.4	1697.4	1756.5	1726.0	1736.9	1778.7	1776.3	1788.4	1448.53	1620.63	1745.58	1636.43	1542.51	1435.65
Currency outside banks	162.7	162.4	188.2	179.4	174.8	169.2	176.8	176.9	142.80	160.03	175.32	162.52	149.60	131.89
Demand deposits	548.9	661.8	646.4	620.7	640.3	664.5	643.4	664.2	469.55	576.39	654.49	605.34	549.26	489.68
FCD residents	114.3	110.0	116.9	122.8	112.7	127.0	124.9	111.7	92.67	108.41	115.91	112.12	96.01	78.47
Save deposits	242.3	257.0	268.3	259.7	255.9	263.3	270.1	273.8	225.51	244.77	266.21	249.62	235.34	212.39
Time deposits	507.3	506.4	536.7	543.4	553.2	554.7	561.2	561.9	518.01	531.02	533.65	506.83	512.29	523.23
NOMINAL EXCHANGE RATE (Index)	99.7	99.7	100.4	100.3	100.3	100.3	100.2	100.2	99.91	99.72	100.02	99.68	99.74	99.82
HEADLINE CPI (2)	133.9	135.1	137.1	136.0	137.0	137.4	138.2	137.9	128.82	133.44	135.95	134.50	130.01	120.83
Annual average inflation (%)	12.0	3.6	2.1	1.9	1.9	1.9	1.8	1.9	11.15	7.35	2.28	7.78	8.12	4.57
LOCAL MARKET SURVEY: (2)														
Volume Index	52.2	65.2	96.7	91.0	81.8	63.1	96.3	99.7	93.92	88.40	96.01	58.67	60.14	65.63
Price Index	219.7	217.7	188.2	182.5	193.8	201.3	205.7	206.7	147.00	181.14	186.03	218.67	185.89	156.31
EXPORTS (Tala million)	12.7	6.1	3.7	4.5	5.5	5.6	5.6	5.1	9.65	8.70	8.75	9.39	9.05	8.41
IMPORTS (Tala million)	102.4	103.5	105.3	90.8	95.3	106.1	101.3	104.5	100.50	101.31	102.88	102.98	94.38	79.43
REMITTANCES (Tala million)	73.8	67.2	68.1	61.4	67.8	76.1	77.5	74.4	69.34	73.08	75.23	70.47	71.05	63.37
TOURISM: (1)&(4)														
Arrivals (number of persons)	18,021.0	16,143.0	14,746.0	8,070.0	11,605.0	13,210.0	13,977.0	17,741.0	10387.92	14638.00	15054.50	17082.00	11388.00	6832.80
Earnings (Tala million)	57.7	52.8	49.1	28.5	43.0	49.9	58.4	60.4	35.08	51.53	53.88	55.25	36.83	22.10
GROSS INTERNATIONAL RESERVES (3) (5) (Tala														
Million)	1,098.1	1,354.1	1,456.8	1,477.8	1,480.0	1,491.4	1,541.7	1,559.9	894.64	1238.63	1449.01	1226.07	1088.27	918.35
BOP Position (+/-) (Surplus/Deficit)	83.6	15.7	12.3	21.0	2.1	11.5	50.3	18.2	23.79	21.33	17.15	49.67	44.74	39.31
Import Cover (months of current goods only)	10.9	13.4	14.1	14.3	14.2	14.7	15.0	15.2	9.82	12.43	14.04	12.15	11.72	10.85

Source: Central Bank of Samoa

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

^{2.} Rebase Base Period Feburary 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.

^{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

