

VISITOR EARNINGS & REMITTANCES REPORT FEBRUARY 2024

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.8: 2023/24

February 2024

Visitor Arrivals¹

Total visitor arrivals continue to record a significant decrease of **33.7 percent (or 4,890 visitors) to 9,630 visitors** over January 2024 but was 25.3 percent (or 1,943 visitors) higher than February 2023.

The reduction in the number of visitors over the previous month was due to contractions in visitors from Australia, New Zealand, American Samoa and USA by 48.1 percent, 40.3 percent, 26.5 percent and 12.5 percent in that order. For arrivals by purpose, bulk of this decline was noted for ‘Visiting Families and Friends’ (by 48.3 percent), ‘Holiday’ by 46.3 percent and ‘Others’ by 1.0 percent.



As a result, **total visitor receipts recorded a significant decrease of 29.6 percent (or \$14.0 million) to \$33.2 million** over the previous month but was 34.8 percent higher than the same month of last year. Accounting for this fall over the previous month were drop in earnings from American Samoa

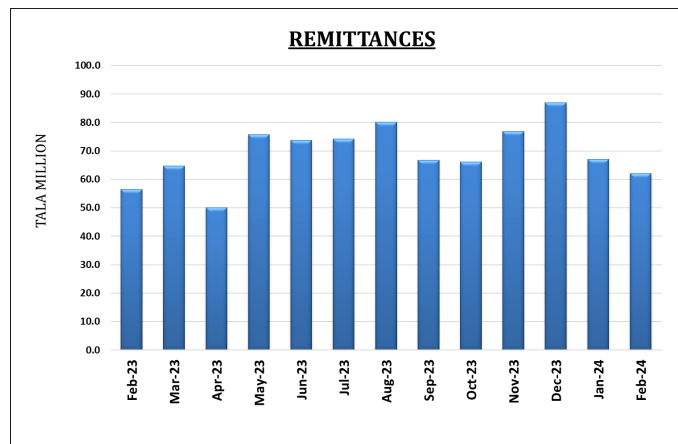
¹ Samoa re-opened its border to international travelers on 1st August 2022. Cruise ship tourists are not counted as tourist as they are only in Samoa for a day but their spending is included as part of tourist earnings.

(by 65.9 percent), New Zealand (by 40.9 percent) and Australia (by 34.7 percent) in that order. Proceeds from visitors such as ‘Visiting Friends and Relatives’ and ‘Holiday’ narrowed by 52.8 percent and 45.1 percent.

Nevertheless, total arrivals in the first eight months of FY2023/24 totalled 121,521 visitors, which was 81.2 percent higher over the same period of FY2022/23. Similarly, total tourism earnings amounted to \$419.8 million, which was 91.8 percent higher than in the same period of 2023.

Remittances

Total **monthly remittances fell further by 7.4 percent (or \$5.0 million) to \$62.1 million** over the previous month but was 9.7 percent (or \$5.5 million) higher when compared to the same month of last year.

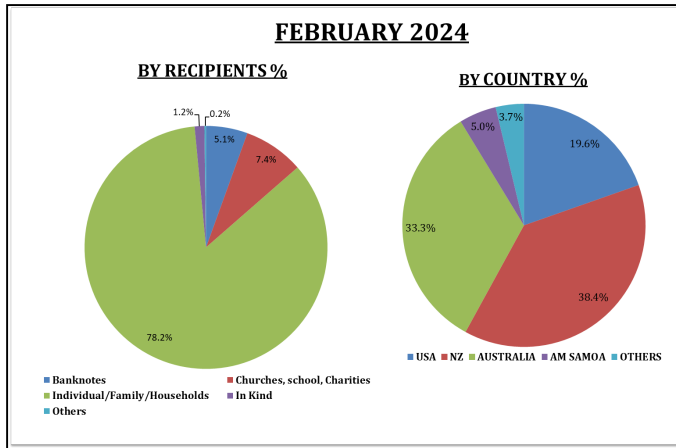


The decline in remittances over the previous month was due to drops in funds received from Australia, New Zealand and ‘Others’ by \$3.4 million, \$2.4 million, \$2.0 million. By recipients, reductions were noted for ‘Family and Households’ (down by \$5.3

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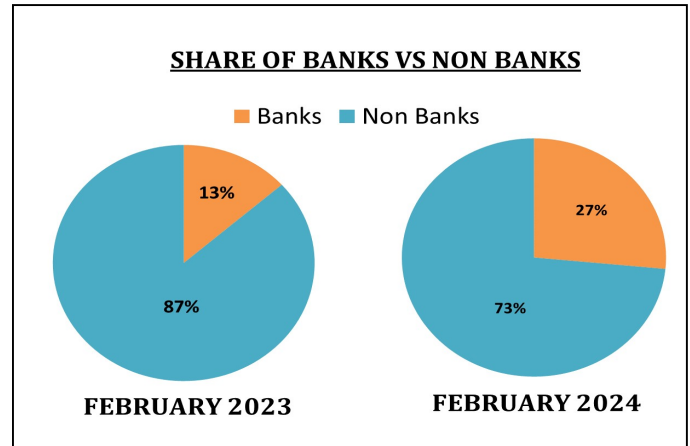
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million), 'Hand-carried cash' (by \$1.9 million), 'Non-profit institution serving households' (NPISH)² (by \$1.7 million) and 'In-kind' by \$0.1 million.



Despite this, the total inflow of remittances in the **first eight months of FY2023/24** climbed up further by **2.2 percent (or \$12.5 million) to \$580.3 million** over eight months to February 2023. Underpinning this growth were higher transfers from USA by \$21.5 million and 'Other source markets' by \$8.8 million. This was partially assisted the depreciation of the Samoan Tala against the US dollar (by 1.0 percent). By recipients, total funds for 'Non-profit institution serving households' (NPISH), and 'In Kind' declined by \$22.8 million and \$0.1 million respectively.

The monthly share of total remittances received through Money Transfer Operators (MTO's) shrank to 73.1 percent in February 2024 from 86.5 percent in February 2023 while funds received through commercial banks hiked to 26.9 percent from 13.5 percent in February 2023.



The average monthly cost of sending NZD\$200.00 to Samoa slightly edged up to 7.39 percent in the month under review from 7.35 percent in February 2023 whereas the average cost of sending AUD\$200.00 to Samoa fell to 6.58 percent from 6.78 percent last year.

CENTRAL BANK OF SAMOA
29th April 2024

² Includes funds for churches, non-profit organizations and charities

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Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Feb-22	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
By Recipient (Tala Millions)	54.64	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97	67.03	62.05
Banknotes	0.16	5.64	3.90	4.01	12.15	4.83	3.20	4.38	8.48	7.24	7.36	7.55	5.13	3.16
Churches, school, Charities	3.93	2.12	2.67	0.85	6.82	2.98	4.33	7.17	0.65	4.25	7.62	6.78	6.26	4.60
Individual/Family/Households	49.36	47.56	56.81	43.30	55.17	64.50	65.40	66.73	54.09	52.69	60.05	70.95	53.80	48.54
In Kind	0.73	0.55	0.78	0.75	0.79	0.82	0.70	0.81	0.85	0.84	0.88	0.83	0.79	0.74
Others	0.45	0.68	0.57	1.11	0.81	0.63	0.62	1.12	2.73	1.18	0.92	0.86	1.06	5.02
By Country (Tala Millions)	54.64	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97	67.03	62.05
USA	10.22	10.44	8.83	8.32	9.53	10.90	13.18	15.24	11.22	13.28	15.16	12.48	9.70	12.17
New Zealand	19.96	21.53	27.77	22.40	31.85	28.29	24.27	27.71	25.78	24.00	29.26	36.67	26.24	23.80
Australia	19.50	20.81	22.95	16.01	23.28	28.16	29.48	32.65	24.05	22.68	26.00	29.09	24.02	20.67
American Samoa	2.93	3.26	4.05	2.90	4.00	4.02	3.98	3.51	3.51	3.63	3.98	3.55	2.75	3.08
Others	2.02	0.51	1.12	0.40	7.09	2.38	3.33	1.10	2.23	2.61	2.42	5.17	4.31	2.33
By Channel (%)														
Banks	20.3%	13.5%	14.0%	19.6%	21.7%	19.4%	22.1%	26.5%	26.6%	29.3%	30.7%	23.3%	28.0%	26.5%
Non Banks (1)	79.7%	86.5%	86.0%	80.4%	78.3%	80.6%	77.9%	73.5%	73.4%	70.7%	69.3%	76.7%	72.0%	73.5%
Total Remittances (Tala Millions)	54.64	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97	67.03	62.05
First Number of Months up to	8 months to Feb 22	8 months to Feb 23	9 months to Mar 23	10 months to Apr 23	11 months to May 23	12 months to June 23	1st month to Aug 23	2 months to Aug 23	3 months to Sep 23	4 months to Oct 23	5 months to Nov 23	6 months to Dec 23	7 months to Jan 24	8 months to Feb 24
Total Remittances (Tala Millions)	478.83	567.88	632.60	682.63	758.37	832.13	74.25	154.47	221.26	287.45	364.29	451.25	518.29	580.34
Percentage Change (over same period last year)	17.8%	18.6%	18.5%	15.2%	14.9%	13.6%	-10.6%	-0.6%	-1.5%	0.1%	0.7%	-1.1%	1.4%	2.2%
3 year average (%)	9.2%	10.7%	9.4%	9.9%	10.1%	11.1%	18.6%	16.8%	18.2%	17.0%	16.8%	17.1%	15.6%	15.1%
5 year average (%)	9.2%	12.2%	12.2%	12.4%	12.7%	12.9%	21.5%	17.9%	17.1%	15.1%	14.7%	14.3%	13.4%	12.8%
By Recipient (Tala Millions)														
Banknotes	3.44	40.13	44.02	48.04	60.19	65.02	3.20	7.58	16.06	23.30	30.66	38.22	43.34	46.50
Churches, school, Charities	19.41	18.98	21.65	22.51	29.32	32.30	4.33	11.50	12.16	16.41	24.03	30.80	37.07	41.66
Individual/Family/Households	436.79	495.02	551.83	595.13	650.30	714.80	65.40	132.12	186.21	238.90	298.94	369.89	423.69	472.23
In Kind	7.13	6.51	7.29	8.04	8.83	9.65	0.70	1.51	2.36	3.20	4.08	4.91	5.70	6.44
Others	12.07	7.24	7.81	8.92	9.73	10.36	0.62	1.74	4.47	5.65	6.57	7.43	8.49	13.50
By Country (Tala Millions)														
USA	67.44	80.94	89.77	98.09	107.61	118.51	13.18	28.43	39.64	52.92	68.09	80.57	90.27	102.44
New Zealand	192.20	226.36	254.13	276.53	308.38	336.67	24.27	51.98	77.76	101.76	131.03	167.70	193.95	217.75
Australia	174.38	211.37	234.32	250.33	273.61	301.77	29.48	62.13	86.18	108.86	134.86	163.95	187.97	208.64
American Samoa	31.48	34.52	38.57	41.47	45.48	49.49	3.98	7.50	11.01	14.64	18.62	22.17	24.92	28.00
Others	13.33	14.70	15.82	16.22	23.30	25.68	3.33	4.44	6.66	9.27	11.69	16.87	21.18	23.51

(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.