

VISITOR EARNINGS & REMITTANCES REPORT JANUARY 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.7: 2023/24

January 2024

Visitor Arrivals¹

Total visitor arrivals fell by a seasonal **35.5 percent (or 7,992 visitors) to 14,520 visitors** over the previous month but was 17.8 percent (or 2,199 visitors) higher when compared to the same month last year.

The seasonal decrease in the number of visitors over December 2023 was due to lower visitors from New Zealand (by 4,287), Australia (by 2,761) and USA (by 4,232). By purpose of visit, reductions were recorded for visitors who were here ‘Visiting Families and Friends’ (by 4,785 visitors) and on ‘Holiday’ by 3,880 visitors.

As a result, **total visitor receipts recorded a significant decrease of 41.8 percent (or \$33.8 million) to \$47.2 million** over the previous month but was 28.1 percent higher than the same month of last year. Responsible for this decline over the previous month were reductions in earnings from New Zealand (by \$14.2 million) Australia (by \$13.5 million) USA (by \$3.5 million), American Samoa (by \$1.7 million) and ‘Other countries’ (by \$0.9 million). Proceeds from visitors here ‘Visiting Friends and Relatives’, ‘Holiday’ and ‘Others’ all declined by \$19.6 million, \$12.5 million and \$2.9 million in that order.

However, total arrivals in the first seven months of FY2023/24 totalled 111,891 visitors, which was 88.4 percent higher over the same period of FY2022/23. Likewise, total tourism earnings amounted to \$386.6

million, which was 99.1 percent higher than the same period of last year.

Remittances

Total **monthly remittances dropped by 22.9 percent (or \$19.9 million) to \$67.0 million** over the previous month but was 21.7 percent (or \$12.0 million) higher when compared to January of last year.

The seasonal decline in remittances over December 2023 was mainly due to reductions in funds received from all its source markets such as New Zealand, Australia, USA, ‘Others’ and American Samoa by \$10.4 million, \$5.1 million, \$2.8 million, \$0.9 million and \$0.8 million in that order. By recipients, contractions were noted for ‘Family and Households’ (down by \$17.2 million), ‘Hand-carried cash’ (by \$2.4 million), ‘Non-profit institution serving households’ (NPISH)² (by \$0.5 million) and ‘In-kind’ by \$0.04 million.

Despite this, the total inflow of remittances in the **first seven months of FY2023/24** grew further by **1.4 percent (or \$7.0 million) to \$518.3 million** over the same period to January 2023. Accounting for this expansion were higher transfers from USA by \$20.0 million and ‘Other source markets’ by \$7.0 million. Partially responsible for this increase was a depreciation of the Samoan Tala against the US dollar (by 0.8 percent). In terms of recipients, total funds for ‘Non-profit institution serving households’ (NPISH), ‘Hand-carried cash’ and ‘Other’ went up by \$20.2 million, \$8.9 million and \$1.9 million respectively.

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.

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

The monthly share of total remittances received through Money Transfer Operators (MTO's) fell to 72.0 percent in January 2024 from 91.3 percent in January 2023 while funds received through commercial banks climbed to 28.0 percent from 8.7 percent in January 2023.

The average monthly cost of sending NZD\$200.00 to Samoa contracted to 6.98 percent in the month under review from 7.32 percent in January 2023. Likewise, the average cost of sending AUD\$200.00 to Samoa fell to 7.03 percent from 7.27 percent last year.

CENTRAL BANK OF SAMOA
15th March 2024

VISITOR EARNINGS & REMITTANCES REPORT

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Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Jan-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
By Recipient (Tala Millions)	44.09	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97	67.03
Banknotes	0.48	4.15	5.64	3.90	4.01	12.15	4.83	3.20	4.38	8.48	7.24	7.36	7.55	5.13
Churches, school, Charities	2.30	0.56	2.12	2.67	0.85	6.82	2.98	4.33	7.17	0.65	4.25	7.62	6.78	6.26
Individual/Family/Households	37.04	48.88	47.56	56.81	43.30	55.17	64.50	65.40	66.73	54.09	52.69	60.05	70.95	53.80
In Kind	0.38	0.82	0.55	0.78	0.75	0.79	0.82	0.70	0.81	0.85	0.84	0.88	0.83	0.79
Others	3.90	0.68	0.68	0.57	1.11	0.81	0.63	0.62	1.12	2.73	1.18	0.92	0.86	1.06
By Country (Tala Millions)	44.09	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97	67.03
USA	6.58	7.87	10.44	8.83	8.32	9.53	10.90	13.18	15.24	11.22	13.28	15.16	12.48	9.70
New Zealand	17.92	22.90	21.53	27.77	22.40	31.85	28.29	24.27	27.71	25.78	24.00	29.26	36.67	26.24
Australia	15.15	20.65	20.81	22.95	16.01	23.28	28.16	29.48	32.65	24.05	22.68	26.00	29.09	24.02
American Samoa	2.60	3.12	3.26	4.05	2.90	4.00	4.02	3.98	3.51	3.51	3.63	3.98	3.55	2.75
Others	1.84	0.54	0.51	1.12	0.40	7.09	2.38	3.33	1.10	2.23	2.61	2.42	5.17	4.31
By Channel (%)														
Banks	19.5%	8.7%	13.5%	14.0%	19.6%	21.7%	19.4%	22.1%	26.5%	26.6%	29.3%	30.7%	23.3%	28.0%
Non Banks (1)	80.5%	91.3%	86.5%	86.0%	80.4%	78.3%	80.6%	77.9%	73.5%	73.4%	70.7%	69.3%	76.7%	72.0%
Total Remittances (Tala Millions)	44.09	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97	67.03
First Number of Months up to	7 months to Jan 22	7 months to Jan 23	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
Total Remittances (Tala Millions)	424.19	511.33	567.88	632.60	682.63	758.37	832.13	74.25	154.47	221.26	287.45	364.29	451.25	518.29
Percentage Change (over same period last year)	16.4%	20.5%	18.6%	18.5%	15.2%	14.9%	13.6%	-10.6%	-0.6%	-1.5%	0.1%	0.7%	-1.1%	1.4%
3 year average (%)	9.9%	10.5%	10.7%	9.4%	9.9%	10.1%	11.1%	18.6%	16.8%	18.2%	17.0%	16.8%	17.1%	15.6%
5 year average (%)	9.4%	11.8%	12.2%	12.2%	12.4%	12.7%	12.9%	21.5%	17.9%	17.1%	15.1%	14.7%	14.3%	13.4%
By Recipient (Tala Millions)														
Banknotes	3.28	34.49	40.13	44.02	48.04	60.19	65.02	3.20	7.58	16.06	23.30	30.66	38.22	43.34
Churches, school, Charities	15.47	16.86	18.98	21.65	22.51	29.32	32.30	4.33	11.50	12.16	16.41	24.03	30.80	37.07
Individual/Family/Households	387.42	447.46	495.02	551.83	595.13	650.30	714.80	65.40	132.12	186.21	238.90	298.94	369.89	423.69
In Kind	6.39	5.97	6.51	7.29	8.04	8.83	9.65	0.70	1.51	2.36	3.20	4.08	4.91	5.70
Others	11.62	6.56	7.24	7.81	8.92	9.73	10.36	0.62	1.74	4.47	5.65	6.57	7.43	8.49
By Country (Tala Millions)														
USA	57.22	70.50	80.94	89.77	98.09	107.61	118.51	13.18	28.43	39.64	52.92	68.09	80.57	90.27
New Zealand	172.24	204.83	226.36	254.13	276.53	308.38	336.67	24.27	51.98	77.76	101.76	131.03	167.70	193.95
Australia	154.88	190.55	211.37	234.32	250.33	273.61	301.77	29.48	62.13	86.18	108.86	134.86	163.95	187.97
American Samoa	28.55	31.26	34.52	38.57	41.47	45.48	49.49	3.98	7.50	11.01	14.64	18.62	22.17	24.92
Others	11.31	14.20	14.70	15.82	16.22	23.30	25.68	3.33	4.44	6.66	9.27	11.69	16.87	21.18

(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.