

VISITOR EARNINGS & REMITTANCES REPORT NOVEMBER 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.5: 2024/25

November 2024

Visitor Arrivals¹

Total number of visitor arrivals fell by **11.3 percent (or 1,662 visitors)** over the previous month to a total of **12,996 visitors**, which was 1.1 percent (or 140 visitors) higher when compared to November 2023. (See Graph 1).



The drop in visitor arrivals from the previous month primarily reflected a return to normal levels after hosting of the CHOGM in October 2024. As a result, visitors from Europe fell by 54.2 percent, with reductions from ‘Other countries’ (down by 37.7 percent) and New Zealand (by 9.6 percent). These were partially offset by increased arrivals from American Samoa, USA and Australia. By purpose of visit, reductions were noted for visitors traveling over for ‘Business and Conference’, ‘Sports’, ‘Visitor friends and families’ and ‘Other purpose of visit’ by 60.6 percent, 26.6 percent, 4.8 percent and 0.7 percent in that order.

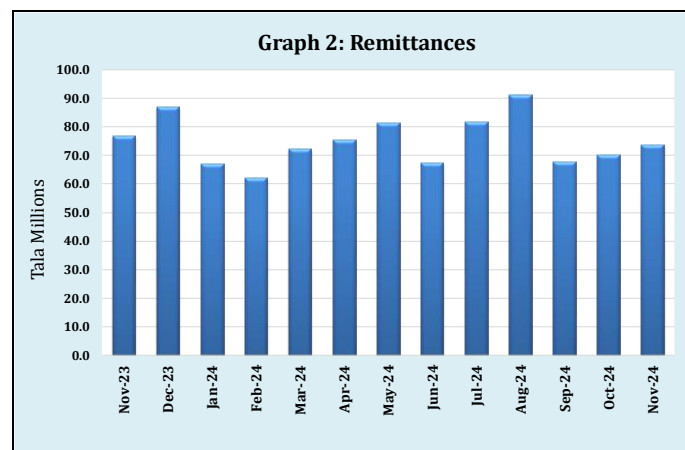
Due to a 13.5 percent hike in the average visitor spending in the month under review, **total visitor receipts** went up slightly by **0.6 percent (or \$0.3 million)** to a total of **\$53.4 million** in November 2024. Moreover, this level was also 4.5 percent (or \$2.3 million) higher compared to the same month of the previous year.

Primarily underpinning this overall monthly increase were higher visitor earnings from Australia (by \$4.0 million), USA (by \$1.0 million) and American Samoa (by \$0.8 million). Proceeds from those here for ‘Visiting friends and families’ and ‘Holiday’ rose by 32.6 percent and 16.5 percent respectively.

Total visitor earnings for the first five months of FY2024/25 expanded by 5.7 percent (or \$14.6 million) to a total of \$272.9 million.

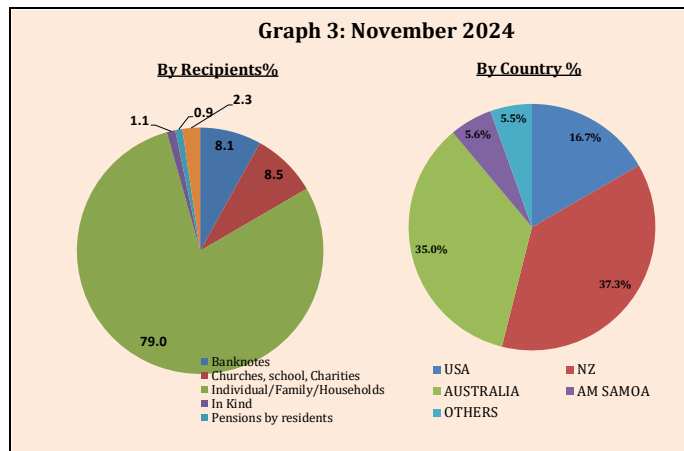
Remittances

Total private remittances expanded further by 5.1 percent (**or \$3.6 million**) to **\$73.6 million** in November 2024 but was 4.2 percent lower than November 2023. (See Graph 2.)



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 are included as part of tourism earnings.

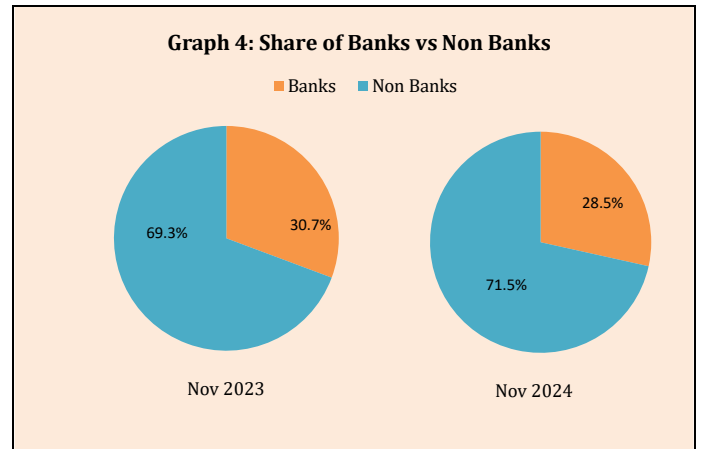
Underpinning the monthly improvement were increases in funds received from New Zealand (up by \$3.9 million), ‘Other countries’ (up \$2.3 million) as well as marginal hikes from USA (up \$0.1 million) and American Samoa (up \$0.01 million). By purpose, the bulk of this increase was from funds for the Non-profit institutions serving households (NPISH), ‘Others’ and from ‘Banknotes’. On the other hand, funds for ‘families and households’ and ‘in-kind’ dropped from the previous month. (See Graph 3)



For the first five months of FY2024/25, total inflow of remittances rose further by **5.2 percent (or \$19.0 million) to a total of \$383.4 million** compared to the same period in the previous fiscal year. This reflected higher funds received from all the main markets such as New Zealand (up by \$27.4 million), Australia (up by 25.8 million), USA (up by \$12.3 million) American Samoa (up by \$4.1 million) and ‘Others’ (up by \$4.0 million). Also contributing to an expansion in private remittances was the depreciation of the Samoan Tala against the US dollar by 1.4 percent over the month. By recipient, funds for ‘Family and households’ expanded by 4.1 percent (or \$14.1 million) to \$313.2 million, while ‘NPISH’ rose by \$6.2 million. (See Graph 3)

In terms of remittance channels, the shares of funds that was sent through Money Transfer Operators (MTOs) shrank to 71.5 percent (from 80.2 percent in October 2024) but was up from 69.3 percent in November last year. Funds received through the commercial banks rose to 28.5 percent from 19.8

percent a month ago but lower than 30.7 percent in the same month last year. (See Graph 4)



According to the data obtained from *Send Money Pacific*², the average monthly cost of remitting NZD\$200.00 to Samoa dropped to 7.41 percent in the month under review from 8.02 percent in November 2023. Similarly, the average cost of sending AUD\$200.00 to Samoa also contracted to 6.67 percent compared to 7.08 percent in the same month last year. Despite these reductions, the average remittance costs to the Samoan corridor remain well above the UN’s SDG target of 3.0 percent or less by 2030.

CENTRAL BANK OF SAMOA
17th January 2024

² <https://sendmoneypacific.org>

VISITOR EARNINGS & REMITTANCES REPORT

November 2024

Table 2. INFLOW OF PRIVATE REMITTANCES
AMOUNTS IN TALA MILLION

| Amount in Tala Millions | Nov-22 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| By Recipient (Tala Millions) | 74.58 | 66.19 | 76.83 | 86.97 | 67.03 | 62.05 | 72.28 | 75.24 | 81.30 | 67.19 | 81.46 | 91.29 | 67.57 | 70.03 | 73.60 |
| Banknotes | 6.99 | 7.24 | 7.36 | 7.55 | 5.13 | 3.16 | 4.38 | 4.46 | 7.26 | 4.92 | 4.62 | 5.84 | 4.77 | 3.81 | 5.94 |
| Churches, school, Charities | 5.72 | 4.25 | 7.62 | 6.78 | 6.26 | 4.60 | 6.72 | 12.86 | 10.88 | 5.12 | 4.92 | 13.00 | 3.24 | 3.24 | 6.29 |
| Individual/Family/Households | 60.40 | 52.69 | 60.05 | 70.95 | 53.80 | 48.54 | 59.33 | 52.45 | 60.40 | 51.98 | 65.07 | 70.86 | 57.98 | 61.12 | 58.17 |
| In Kind | 0.86 | 0.84 | 0.88 | 0.83 | 0.79 | 0.74 | 0.63 | 1.15 | 0.68 | 0.83 | 0.83 | 0.95 | 0.72 | 0.99 | 0.82 |
| Pensions by residents | 0.60 | 0.72 | 0.78 | 0.77 | 0.71 | 0.78 | 0.73 | 0.67 | 1.04 | 0.60 | 0.71 | 0.64 | 0.77 | 0.51 | 0.68 |
| Others | 0.01 | 0.46 | 0.14 | 0.08 | 0.34 | 4.23 | 0.48 | 3.65 | 1.05 | 3.73 | 5.31 | 0.00 | 0.09 | 0.36 | 1.71 |
| By Country (Tala Millions) | 74.58 | 66.19 | 76.83 | 86.97 | 67.03 | 62.05 | 72.28 | 75.24 | 81.30 | 67.19 | 81.46 | 91.29 | 67.57 | 70.03 | 73.60 |
| USA | 10.62 | 13.28 | 15.16 | 12.48 | 9.70 | 12.17 | 12.19 | 12.59 | 15.22 | 11.63 | 14.61 | 15.65 | 10.86 | 12.14 | 12.27 |
| New Zealand | 29.69 | 24.00 | 29.26 | 36.67 | 26.24 | 23.80 | 28.69 | 28.18 | 33.22 | 26.10 | 27.43 | 28.49 | 24.34 | 23.56 | 27.43 |
| Australia | 26.33 | 22.68 | 26.00 | 29.09 | 24.02 | 20.67 | 22.74 | 21.26 | 24.14 | 22.40 | 34.11 | 36.12 | 27.70 | 28.48 | 25.76 |
| American Samoa | 3.77 | 3.63 | 3.98 | 3.55 | 2.75 | 3.08 | 4.58 | 4.10 | 5.07 | 3.35 | 3.47 | 3.96 | 3.21 | 4.11 | 4.12 |
| Others | 4.18 | 2.61 | 2.42 | 5.17 | 4.31 | 2.33 | 4.08 | 9.11 | 3.66 | 3.72 | 1.85 | 7.07 | 1.46 | 1.74 | 4.03 |
| By Channel (%) | | | | | | | | | | | | | | | |
| Banks | 20.7% | 29.3% | 30.7% | 23.3% | 28.0% | 26.5% | 27.4% | 31.4% | 30.3% | 27.5% | 25.3% | 29.4% | 19.3% | 19.8% | 28.5% |
| Non Banks (1) | 79.3% | 70.7% | 69.3% | 76.7% | 72.0% | 73.5% | 72.6% | 68.6% | 69.7% | 72.5% | 74.7% | 70.6% | 80.7% | 80.2% | 71.5% |
| Total Remittances (Tala Millions) | 74.58 | 66.19 | 76.83 | 86.97 | 67.03 | 62.05 | 72.28 | 75.24 | 81.30 | 67.19 | 81.46 | 91.29 | 67.57 | 70.03 | 73.60 |
| First Number of Months up to | 5 months to Nov 22 | 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 | 9 months to Mar 24 | 10 months to Apr 24 | 11 months to May 24 | 12 months to Jun 24 | 1st month to Aug 24 | 2 months to Sep 24 | 3 months to Oct 24 | 4 months to Nov 24 | 5 months to Nov 25 |
| Total Remittances (Tala Millions) | 361.73 | 288.08 | 364.91 | 451.88 | 518.91 | 580.96 | 653.24 | 728.47 | 809.77 | 876.96 | 81.46 | 172.75 | 240.31 | 310.34 | 383.94 |
| Percentage Change (over same period last year) | 20.2% | 0.3% | 0.9% | -1.0% | 1.5% | 2.3% | 3.3% | 6.7% | 6.8% | 5.4% | 9.7% | 11.8% | 8.3% | 7.7% | 5.2% |
| 3 year average (%) | 13.0% | 17.0% | 16.8% | 17.1% | 15.6% | 15.1% | 14.7% | 14.4% | 13.8% | 13.7% | 12.9% | 13.0% | 12.3% | 10.1% | 11.4% |
| 5 year average (%) | 12.3% | 15.1% | 14.7% | 14.3% | 13.4% | 12.8% | 12.3% | 11.5% | 11.2% | 11.4% | 15.4% | 12.6% | 12.7% | 11.9% | 12.0% |
| By Recipient (Tala Millions) | | | | | | | | | | | | | | | |
| Banknotes | 24.05 | 23.30 | 30.66 | 38.22 | 43.34 | 46.50 | 50.88 | 55.34 | 62.60 | 67.52 | 4.62 | 10.46 | 15.23 | 19.04 | 24.98 |
| Churches, school, Charities | 11.95 | 16.85 | 24.47 | 31.24 | 37.51 | 42.10 | 48.83 | 61.69 | 72.56 | 77.69 | 4.92 | 17.91 | 21.15 | 24.39 | 30.68 |
| Individual/Family/Households | 316.49 | 239.08 | 299.12 | 370.07 | 423.87 | 472.41 | 531.74 | 584.19 | 644.59 | 696.57 | 65.07 | 135.93 | 193.91 | 255.03 | 313.19 |
| In Kind | 4.22 | 3.20 | 4.08 | 4.91 | 5.70 | 6.44 | 7.07 | 8.22 | 8.90 | 9.73 | 0.83 | 1.78 | 2.50 | 3.49 | 4.31 |
| Pensions by residents | 3.59 | 2.70 | 3.49 | 4.26 | 4.97 | 5.76 | 6.49 | 7.15 | 8.19 | 8.79 | 0.71 | 1.35 | 2.12 | 2.63 | 3.32 |
| Others | 1.44 | 2.95 | 3.09 | 3.17 | 3.52 | 7.75 | 8.23 | 11.88 | 12.94 | 16.67 | 5.31 | 5.32 | 5.40 | 5.76 | 7.47 |
| By Country (Tala Millions) | | | | | | | | | | | | | | | |
| USA | 50.27 | 53.03 | 68.20 | 80.68 | 90.38 | 102.55 | 114.74 | 127.33 | 142.56 | 154.18 | 14.61 | 30.26 | 41.11 | 53.26 | 65.52 |
| New Zealand | 143.92 | 101.98 | 131.24 | 167.92 | 194.16 | 217.96 | 246.66 | 274.83 | 308.05 | 334.15 | 27.43 | 55.92 | 80.25 | 103.82 | 131.24 |
| Australia | 133.45 | 108.93 | 134.93 | 164.02 | 188.03 | 208.70 | 231.44 | 252.70 | 276.84 | 299.23 | 34.11 | 70.23 | 97.93 | 126.40 | 152.16 |
| American Samoa | 23.09 | 14.64 | 18.62 | 22.17 | 24.92 | 28.00 | 32.58 | 36.68 | 41.75 | 45.10 | 3.47 | 7.43 | 10.64 | 14.75 | 18.87 |
| Others | 11.01 | 9.50 | 11.93 | 17.10 | 21.41 | 23.74 | 27.82 | 36.93 | 40.58 | 44.30 | 1.85 | 8.91 | 10.38 | 12.11 | 16.14 |

(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.

Table 3. AVERAGE COST OF SENDING \$200 PER CURRENCY OF SOURCE COUNTRY TO SAMOA

| Average (%) | Nov-22 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 |
|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| New Zealand | 8.21 | 8.02 | 7.46 | 6.98 | 7.39 | 8.34 | 8.53 | 8.14 | 7.87 | 8.95 | 8.91 | 8.01 | 7.55 | 7.41 |
| Australia | 7.01 | 7.08 | 7.36 | 7.03 | 6.58 | 6.89 | 7.48 | 7.29 | 7.51 | 8.05 | 8.90 | 8.81 | 8.29 | 6.67 |

Source: Send Money Pacific Website (<https://sendmoneypacific.org>)