

VISITOR EARNINGS & REMITTANCES REPORT OCTOBER 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.4: 2024/25

October 2024

Visitor Arrivals¹

Total number of visitor arrivals rebounded slightly by **0.8 percent (or 122 visitors)** over the previous month, to a total of **14,658 visitors**. At this level, it was 9.5 percent (or 1,275 visitors) higher when compared to the same month in 2023. (See Graph 1)

The increase in visitor arrivals mainly reflected the influx of participants for the CHOGM (Commonwealth Heads of Government Meeting), a high-profile international event that brought delegates, support staff, media personnel and other participants from around the world to Samoa.

The increase in visitor arrivals from the previous month primarily reflected a substantial growth from 'Other Countries' (up 85.4 percent) and Europe (up 84.0 percent), which offset declines in arrivals from American Samoa, Australia, New Zealand and USA. By purpose of visit, an expansion of 160.5 percent (to 3,069 visitors) was observed among visitors traveling for 'Business and Conference.'

As a result, together with a 2.3 percent rise in the average visitor spending, **total visitor receipts** went up by **3.1 percent (or \$1.6 million)** to a total of **\$53.1 million** in October 2024. This month's total visitor earning was 11.1 percent higher than the same period last year.

In terms of source market, the higher monthly tourism receipts saw hikes from 'Other Countries' (by \$5.5 million), Australia (by \$0.5 million) and Europe (by \$0.4 million) while earnings decline

slightly from the 'USA' (down by \$2.8 million), New Zealand (by \$1.4 million) and American Samoa (by \$0.5 million) markets. By purpose of travel, increased revenues were recorded from visitors travelling for 'Business and Conference' (up by \$5.5 million), 'Other purpose of visit' (by \$3.2 million) and 'Visiting friends and families' (by \$2.5 million) offsetting decreased earnings from those arriving for 'Holiday' and 'Sports' during the month.

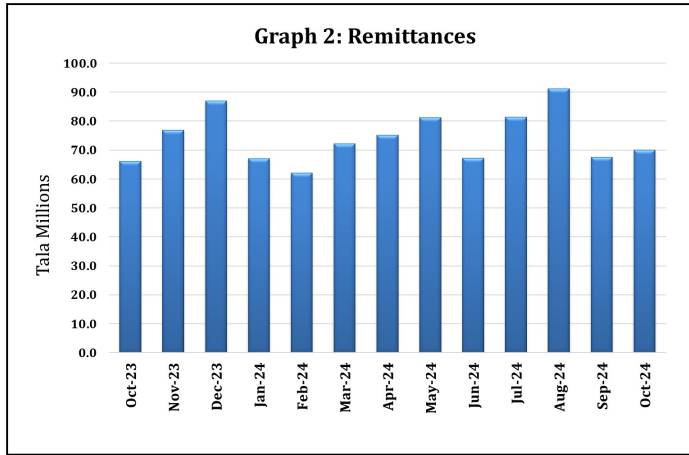
Total earnings for the first four months of FY2024/25, amounted to \$219.5 million, reflecting a 6.0 percent hike when compared to the same period of last year.



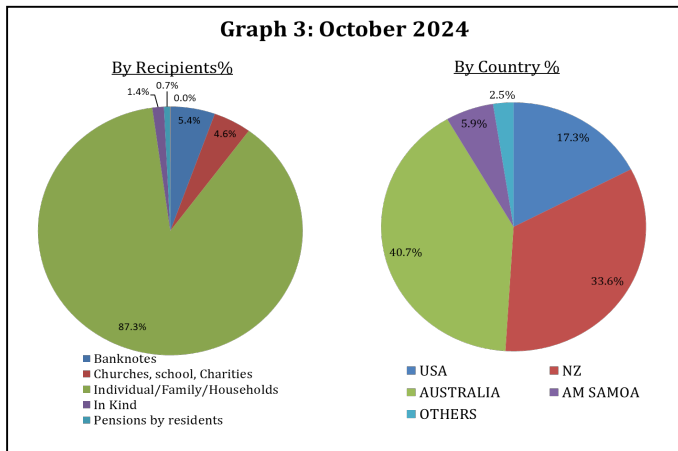
Remittances

Total monthly remittances recovered by **3.6 percent (or \$2.5 million)** to **\$70.0 million** in October 2024. Moreover, this amount was 5.8 percent (or \$3.8 million) higher when compared to the same month of last year. (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.



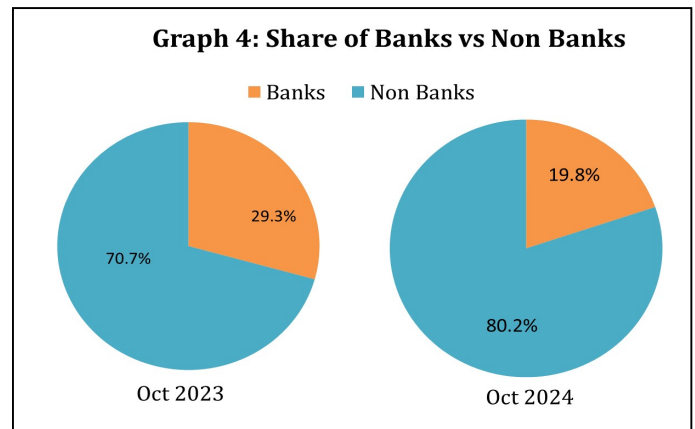
This increase from the previous month was primarily driven by higher funds received from all major markets, including ‘USA’ (up by \$1.3 million), American Samoa (by \$0.9 million), Australia (by \$0.8 million) and ‘Other Countries’ (by \$0.3 million) except New Zealand which dropped \$0.8 million. By recipients, the expansion in total transfers was underpinned by increased funds for ‘Family and Households’ (up by \$3.1 million), ‘In Kind’ and ‘Other visitors’, which both went up (by \$0.3 million) while ‘Non-profit institutions serving households (NPISH)’ remained stable. (See Graph 3)



Total inflow of remittances in the first four months of FY2024/25 rose by **7.7 percent (or \$22.3 million) to a total of \$310.3 million** compared to the same period in the previous fiscal year. This was underpinned by higher funds received from all main markets for remittances, Australia (up by 17.5 million), ‘Others’ (up by \$2.6 million), New Zealand (up by \$1.8 million) USA (up by \$0.2 million) and American Samoa (up by \$0.1 million). The

depreciation of the Samoan Tala against the Australian and NZ dollars by 2.0 percent and 0.4 percent respectively partially contributed to this increased level. Likewise, remittance funds received for ‘Family and households’ went up by \$15.9 million, ‘NPISH’ (up by \$7.5 million), ‘Others’ (up by \$2.8 million) while ‘In Kind’ remittances edged up by \$0.3 million. However, these gains were partially offset by a \$4.3 million decline in ‘Hand carried cash’ and a \$0.1 million drop in funds of ‘Pensions by residents’. (See Graph 3)

The share of remittances received through Money Transfer Operators (MTOs) edged up to 80.2 percent in October 2024, up from 70.7 percent in the same month of 2023. On the contrary, funds received via commercial banks fell to 19.8 percent in September 2024, from 29.3 percent in the previous 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 7.15 percent from 8.15 percent in October 2023. In contrast, the average cost of sending AUD\$200.00 to Samoa went up to 8.29 percent compared to 5.61 percent in the same month last year.

CENTRAL BANK OF SAMOA
20th December 2024

² <https://sendmoneypacific.org>

VISITOR EARNINGS & REMITTANCES REPORT

October 2024

Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Oct-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
By Recipient (Tala Millions)	62.59	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
Banknotes	5.13	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
Churches, school, Charities	1.27	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
Individual/Family/Households	54.66	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
In Kind	0.89	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
Pensions by residents	0.62	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
Others	0.02	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
By Country (Tala Millions)	62.59	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
USA	10.77	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
New Zealand	24.15	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
Australia	22.69	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
American Samoa	4.32	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
Others	0.65	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
By Channel (%)														
Banks	16.0%	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%
Non Banks (1)	84.0%	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%
Total Remittances (Tala Millions)	62.59	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
First Number of Months up to	4 months	4 months	5 months	6 months	7 months	8 months	9 months	10 months	11 months	12 months	1st	2 months	3 months	4 months
	to Oct 22	to Oct 23	to Nov 23	to Dec 23	to Jan 24	to Feb 24	to Mar 24	to Apr 24	to May 24	to June 24	month	to Aug 24	to Sep 24	to Oct 24
Total Remittances (Tala Millions)	287.15	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
Percentage Change (over same period last year)	23.1%	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%
3 year average (%)	12.0%	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%
5 year average (%)	11.7%	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%
By Recipient (Tala Millions)														
Banknotes	17.06	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
Churches, school, Charities	6.23	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
Individual/Family/Households	256.09	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
In Kind	3.36	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
Pensions by residents	2.99	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
Others	1.43	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
By Country (Tala Millions)														
USA	39.66	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
New Zealand	114.23	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
Australia	107.12	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
American Samoa	19.32	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
Others	6.83	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

(1) Includes Money Transfer Operators (MTOs) and Foreign Exchange Dealers (FEDs)

Table 3.

AVERAGE COST OF TOTAL COST REMITTED TO SAMOA (\$200)

Average (%)	Oct-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
New Zealand	7.46	8.15	8.02	7.46	6.98	7.39	8.34	8.53	8.14	7.87	8.95	8.91	8.01	7.55
Australia	6.74	5.61	7.08	7.36	7.03	6.58	6.89	7.48	7.29	7.51	8.05	8.90	8.81	8.29

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