



CENTRAL BANK OF SAMOA

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PLEASE ADDRESS CORRESPONDENCE TO THE GOVERNOR

VISITOR EARNINGS & REMITTANCES REPORT OCTOBER 2021

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: 2021/22

October 2021

Visitor Arrivals

The ongoing closure of Samoa’s international borders for safeguarding and protection of its people from the deadly Covid-19 pandemic and the push for increasing vaccination for eligible population (with the exception of repatriation flights for returning Samoan citizens only) has continued to severely affect the tourism industry. Therefore, there were no tourist arrivals and earnings recorded for the nineteenth consecutive month.

Remittances

Total inflow of remittances recorded a significant increase of 22.4 percent (or \$12.6 million) to \$68.9 million over the year and was also up by 28.8 percent (or \$15.4 million) compared to the previous month.

Primarily responsible for this substantial improvement over the same month last year were higher transfers from Australia (up by \$7.9 million), United States (up by \$4.0 million), New Zealand (up by \$1.2 million) and American Samoa (up by \$0.6 million). By recipients, the increase came from ‘Family and Households’ (up by \$12.3 million), ‘Non-profit Institutions’ (NPISH) (up by \$0.6 million) and ‘Others’ (up by \$0.1 million).

Total inflow of remittances in the first four months of FY 2021/22 increased by 6.9 percent (or \$15.0 million) to \$233.4 million over the same month last year. Underpinning the overall increase in the first

four months were strong gains in transfers from Australia, United States, New Zealand and American Samoa by \$8.7 million, \$7.6 million, \$3.5 million and \$1.2 million respectively. Partially contributing to the expansion of remittances was the appreciation of the Samoan Tala against New Zealand dollar (by 0.3 percent) and US dollar (by 0.1 percent) over last year. In terms of recipients, total funds for ‘Family and Households’, ‘Hand carried cash’ and ‘In Kind’ rose by \$21.6 million, \$4.6 million and \$2.4 million respectively.

The monthly share of total remittances inflows received directly through Money Transfers operators (MTO’s) fell to 78.3 percent from 89.3 percent in October 2020 while those received directly through commercial banks edged up to 21.7 percent from 10.7 percent in the same month last year.

The average monthly cost of sending NZD\$200.00 to Samoa fell to 7.80 percent from 10.19 percent in the previous year while the average cost of sending AUD\$200.00 to Samoa also decreased to 6.82 percent from 8.29 percent over the year.

CENTRAL BANK OF SAMOA 08th December 2021

VISITOR EARNINGS & REMITTANCES REPORT

October 2021

Table 2.

INFLOW OF PRIVATE REMITTANCES

AMOUNTS IN TALA MILLION

Amount in Tala Millions	Oct-19	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
By Recipient (Tala Millions)	41.44	56.32	47.61	58.16	40.46	42.02	51.90	43.37	53.34	51.59	53.42	57.54	53.47	68.92
Banknotes	2.68	0.79	0.30	0.50	0.09	0.20	0.38	0.16	0.29	0.52	0.47	0.25	0.12	0.47
Churches, school, Charities	4.14	4.05	2.34	4.28	2.99	3.17	3.17	2.21	6.31	3.30	2.55	0.67	0.28	4.66
Individual/Family/Households	32.32	49.60	43.38	51.75	36.28	37.39	42.94	37.32	45.43	45.76	46.47	55.19	51.99	61.92
In Kind	0.70	0.66	0.47	0.62	0.52	0.45	0.68	0.51	0.64	0.48	2.86	0.57	0.55	0.56
Others	1.61	1.21	1.12	1.01	0.58	0.81	4.74	3.17	0.67	1.54	1.07	0.85	0.52	1.31
By Country (Tala Millions)	41.44	56.32	47.61	58.16	40.46	42.02	51.90	43.37	53.34	51.59	53.42	57.54	53.47	68.92
USA	8.86	6.47	6.73	8.16	7.47	5.63	11.65	6.63	9.23	8.83	6.82	8.51	6.09	10.55
New Zealand	17.12	24.32	20.17	25.49	17.51	17.11	22.61	20.35	24.23	22.70	23.09	20.85	22.32	25.61
Australia	13.22	19.17	15.65	17.64	11.94	11.80	13.05	10.93	11.08	13.93	16.86	23.49	21.28	27.13
American Samoa	1.86	4.24	3.24	3.80	2.34	4.37	3.95	3.22	8.19	4.15	4.21	3.93	3.30	4.90
Others	0.38	2.12	1.83	3.08	1.19	3.11	0.65	2.23	0.61	1.99	2.44	0.76	0.48	0.73
By Channel (%)														
Bank	16.3%	10.7%	8.8%	9.5%	10.0%	10.9%	9.4%	7.5%	13.6%	19.3%	8.1%	17.4%	16.6%	21.5%
Non Banks (1)	83.7%	89.3%	91.2%	90.5%	90.0%	89.1%	90.6%	92.5%	86.4%	80.7%	91.9%	82.6%	83.4%	78.5%
Total Remittances (Tala Millions)	41.44	56.32	47.61	58.16	40.46	42.02	51.90	43.37	53.34	51.59	53.42	57.54	53.47	68.92
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 19	to Oct 20	to Nov 20	to Dec 20	to Jan 21	to Feb 21	to Mar 21	to April 21	to May 21	to June 21	month	to Aug 21	to Sep 21	to Oct 21
Total Remittances (Tala Millions)	180.29	218.26	265.87	324.04	364.49	406.51	458.42	501.79	555.13	606.72	53.42	110.96	164.43	233.35
Percentage Change (over same period last year)	8.0%	21.1%	16.9%	13.9%	10.0%	8.9%	9.1%	9.8%	7.7%	6.9%	-6.1%	-0.5%	1.5%	6.9%
3 year average (%)	7.9%	10.1%	10.4%	10.3%	10.9%	11.5%	11.8%	11.5%	12.3%	12.2%	19.4%	16.7%	15.9%	15.2%
5 year average (%)	4.0%	6.5%	6.7%	5.8%	6.1%	6.1%	6.4%	5.9%	6.4%	6.7%	11.7%	10.8%	10.5%	10.5%
By Recipient (Tala Millions)														
Banknotes	21.41	3.58	3.88	4.38	4.47	4.66	5.04	5.20	5.49	6.01	2.55	3.21	3.50	8.16
Churches, school, Charities	19.87	14.01	16.36	20.63	23.62	26.80	29.96	32.17	38.49	41.78	0.47	0.73	0.85	1.32
Individual/Family/Households	129.54	193.98	237.36	289.11	325.39	362.79	405.73	443.04	488.47	534.23	46.47	101.66	153.65	215.57
In Kind	2.55	2.19	2.66	3.28	3.80	4.26	4.93	5.45	6.09	6.57	2.86	3.43	3.99	4.55
Others	6.92	4.49	5.62	6.63	7.21	8.01	12.75	15.92	16.59	18.13	1.07	1.93	2.45	3.76
By Country (Tala Millions)														
USA	34.31	24.31	31.04	39.20	46.67	52.30	63.95	70.58	79.81	88.64	6.82	15.33	21.42	31.97
New Zealand	73.17	88.41	108.57	134.06	151.57	168.68	191.30	211.65	235.88	258.58	23.09	43.94	66.26	91.88
Australia	57.08	79.98	95.63	113.27	125.21	137.02	150.07	160.99	172.08	186.01	16.86	40.35	61.63	88.76
American Samoa	7.43	15.11	18.35	22.15	24.49	28.86	32.81	36.03	44.22	48.36	4.21	8.14	11.44	16.34
Others	8.30	10.45	12.28	15.36	16.55	19.65	20.30	22.54	23.14	25.13	2.44	3.20	3.68	4.41

(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.