



SPECIAL RELEASE

VOLUME AND VALUE OF IMPORTED AND EXPORTED GOODS, SOCCSKSARGEN REGION: OCTOBER 2021

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Total external trade up

The external trade in goods in SOCCSKSARGEN Region totaled to US\$167.215 million in October 2021, higher by 2.9 percent from US\$162.563 million in October 2020 (Table 1).

Trade balance decrease

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$30.762 million on October 2021, about 48.2 percent lower than the US\$59.344 million from the same month of 2020 (Table 1).

Merchandise Trade

Exports of SOCCSKSARGEN amounted US\$98.989 million in October 2021, down by 10.8 percent from US\$110.953 million in October 2020. Between October 2020 and October 2021, total export volume fell by 16.0 percent, from 99.031 million kilograms to 83.219 million kilograms. Import value reached \$68.227 million in October 2021, up by 32.2 percent from \$51.609 million last year. Import volume went up to 236.936 million kilograms in October 2021 from 165.064 million kilograms in October 2020. (Table 1).

*Table 1. Summary of External Trade Performance,
SOCCSKSARGEN Region: October 2020 vs October 2021*

	October 2021	October 2020	Growth Rate (%)
Exports (FOB Value, USD)	98,988,659	110,953,461	-10.8
Imports (FOB Value, USD)	68,226,671	51,609,183	32.2
Exports (Volume, kgs)	83,219,001	99,031,051	-16.0
Imports (Volume, kgs)	236,936,033	165,064,461	43.5
Total External Trade (FOB Value, USD)	167,215,330	162,562,644	2.9
Balance of trade in Goods (BoT-G)	30,761,988	59,344,278	-48.2

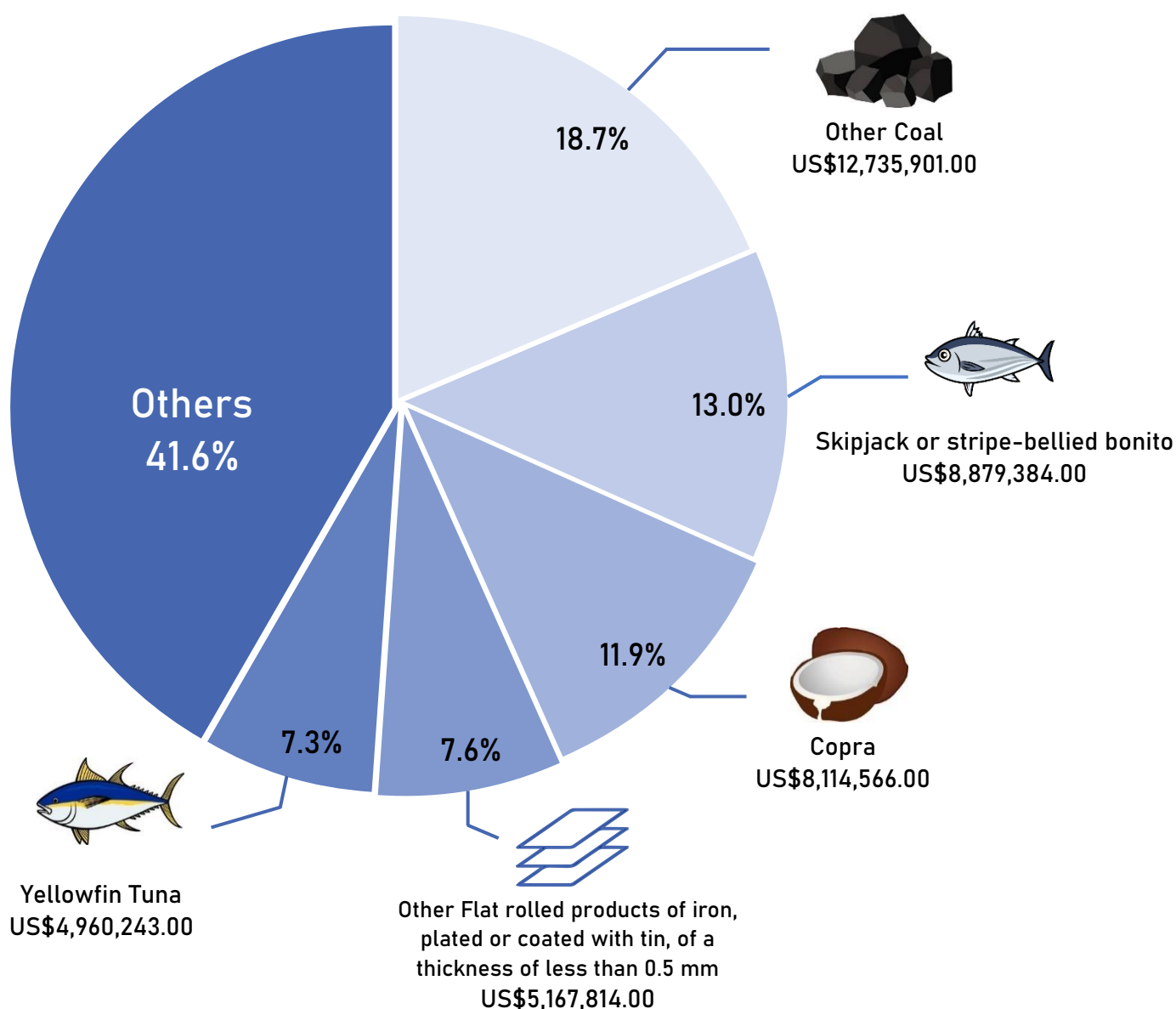
Source: Philippine Statistics Authority



Other Coal was the top import commodity

In October 2021, *Other Coal* was the top import commodity which amounted to US\$12.736 million accounting for 18.7 percent of the total value of imports of the region. It was followed by *Skipjack or stripe-bellied bonito* at US\$8.879 million (13.0%); *Copra* at US\$8.115 million (11.9%); *Other flat rolled products of iron, plated or coated with tin of a thickness of less than 0.5 mm* at US\$5.168 million (7.6%); and *Yellowfin tuna* at US\$4.960 million (7.3%). (Figure 1).

Figure 1: Distribution of Top Five (5) Imported Commodities Based on FOB Value, SOCCSKSARGEN Region: October 2021



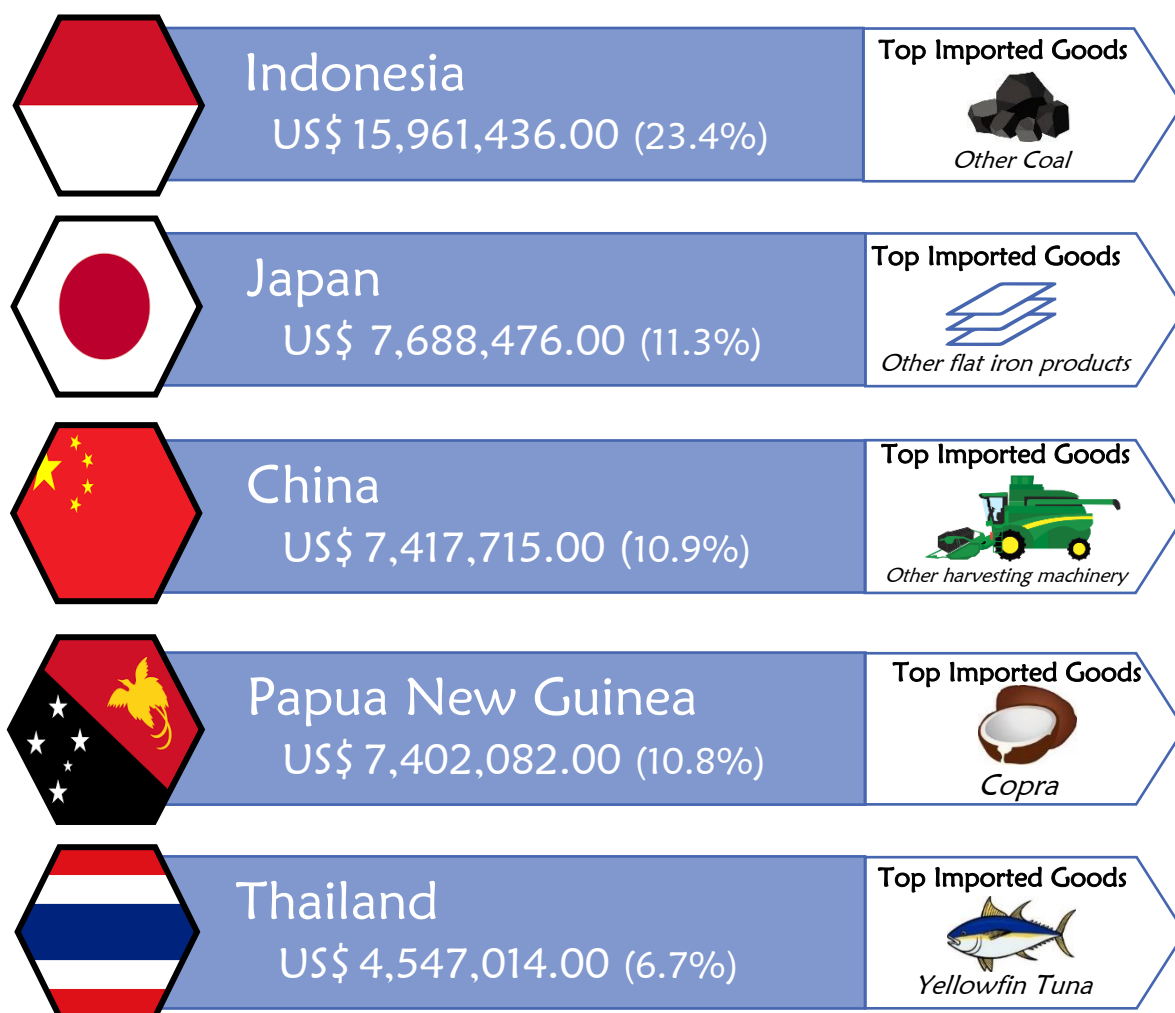
Source: Philippine Statistics Authority

Indonesia was the largest source of import goods

Indonesia was the region's largest import source in October 2021 at US\$15.961 million accounting for 23.4 percent of the total imports of the region. It was followed by *Japan* at US\$7.688 million with 11.3 percent; *China* at US\$7.418 million (10.9%); *Papua New Guinea* at US\$7.402 million (10.8%); and *Thailand* at US\$4.547 million (6.7%).

The leading imports in Indonesia was *Other coal*, in terms of FOB. *Other flat rolled products of iron plated or coated with tin, of a thickness of less than 0.5 mm* in Japan; *Combine harvester-threshers* in China; *Copra* in Papua New Guinea; and *Yellowfin Tuna* in Thailand. (Figure 2).

Figure 2: Top Five (5) Source Countries for SOCCSKSARGEN Region's Imports, Based on FOB Value: October 2021

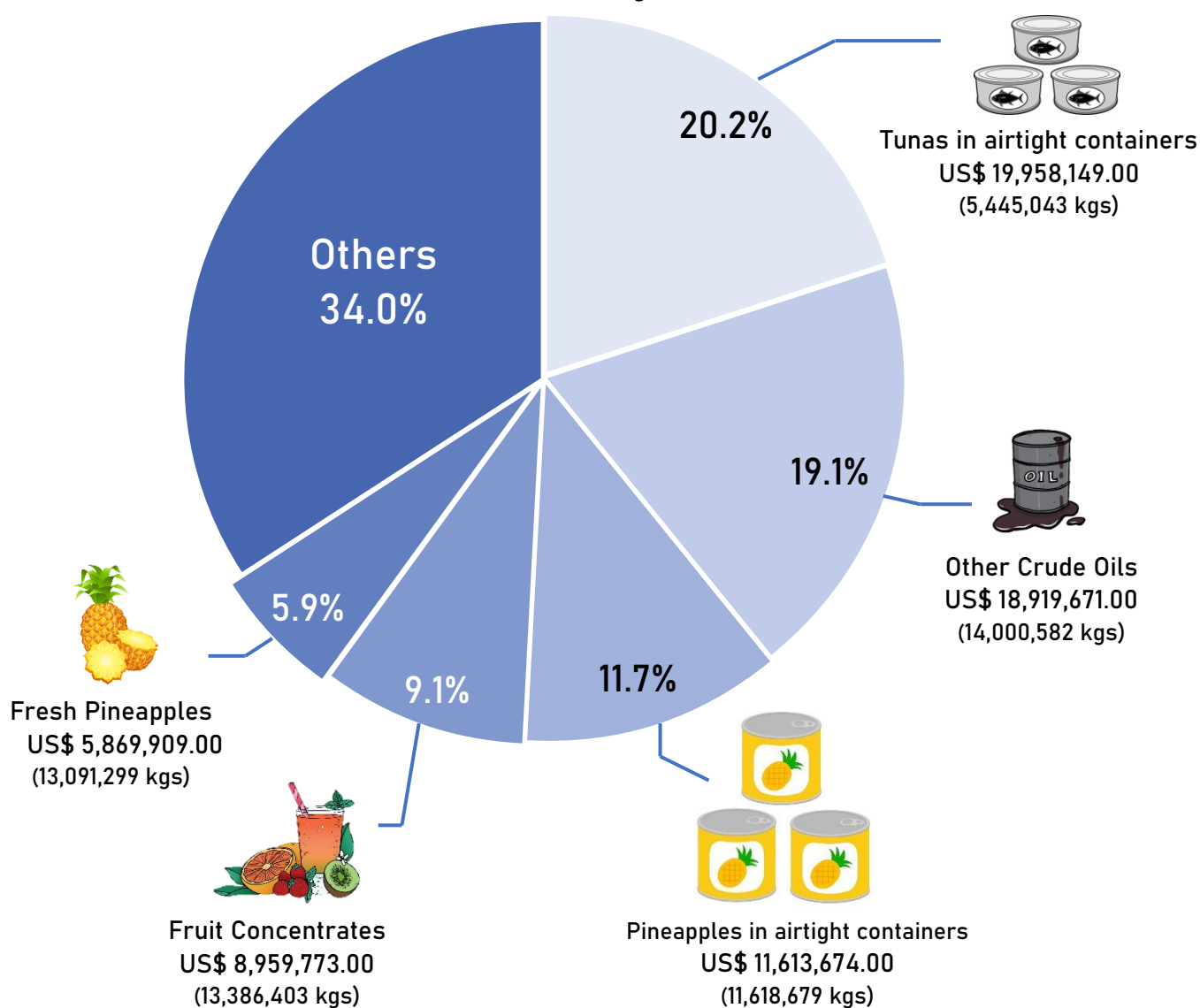


Source: Philippine Statistics Authority

Tunas in airtight containers were the top export goods

Tunas in airtight containers; Other Crude Oils; Pineapples in airtight containers; Fruit Concentrates, and Fresh Pineapples were the top five export goods in terms of FOB Value. Tunas in airtight containers were valued at US\$19.958 million (20.2%), Other Crude Oils were valued at US\$18.920 million (19.1%); Pineapples in airtight containers, US\$11.614 million (11.7%); Fruit Concentrates, US\$8.960 million (9.1%), and Fresh Pineapple, US\$5.870 million (5.9%).

Figure 3: Distribution of Top Five (5) Exported Commodities Based on FOB Value
SOCCSKSARGEN Region: October 2021



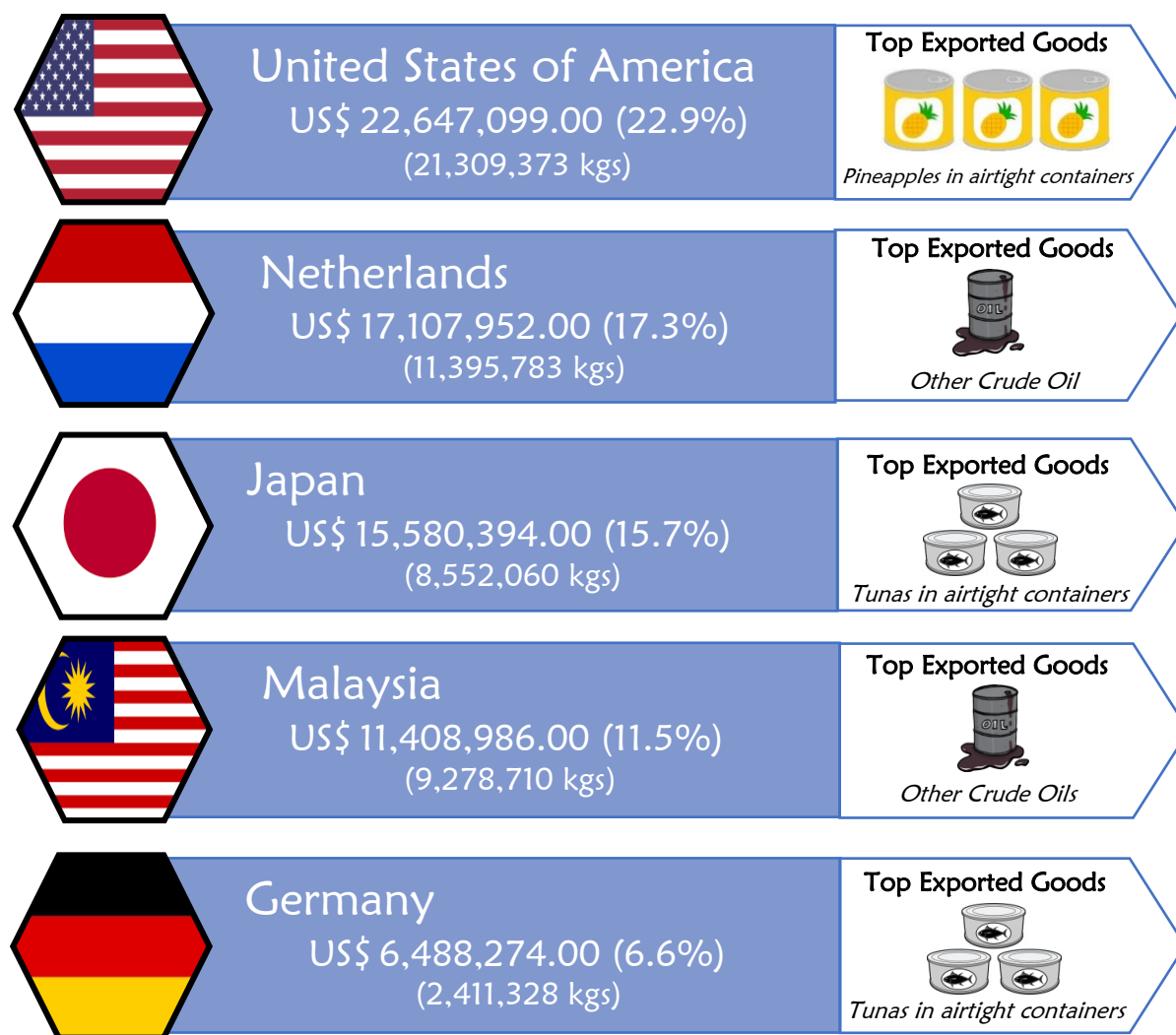
Source: Philippine Statistics Authority

United States of America was the top export commodity destination

The region's top export destination was United States of America with a share of 22.9 percent, with US\$22.647 million. It was followed Netherlands with US\$17.108 million (17.3%), Japan at US\$15.580 million (15.7%), Malaysia at US\$11.409 million (11.5%), and Germany at US\$6.488 million (6.6%).

The top export goods to the United States were Pineapples in airtight containers. Other Crude Oil were the top export goods in Netherlands and Malaysia. Tuna in airtight containers in Japan and Germany.

Figure 4: Top Five (5) Destination Countries for SOCCSKSARGEN Region's Exports Based on FOB Value October 2021



Source: Philippine Statistics Authority



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