



SPECIAL RELEASE

VOLUME AND VALUE OF IMPORTED AND EXPORTED GOODS, SOCCSKSARGEN REGION: MAY 2022

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Total external trade up

The external trade in goods in SOCCSKSARGEN Region in May 2022 amounted to US\$314.075 million, more than double the US\$147.510 million in May 2021 (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\$88.122 million in May 2022, more than twice the US\$33.225 million recorded in May 2021 (Table 1).

Merchandise Trade

Exports increased by 122.5 percent to US\$201.099 million in May 2022, up from US\$90.367 million in May 2021. In May 2022, total export volume rose to 149.942 million kilograms, up from 59.070 million kilograms in the same month last year. Import value increased by 97.7 percent to US\$112.976 million in May 2022 from US\$57.143 million in May 2021. Import volume went up to 201.223 million kilograms in May 2022 from 161.615 million kilograms the previous year.

*Table 1. Summary of External Trade Performance,
SOCCSKSARGEN Region: May 2022 vs May 2022*

	May 2022	May 2021	Growth Rate (%)
Exports (FOB Value, USD)	201,098,511	90,367,487	122.5
Imports (FOB Value, USD)	112,976,316	57,142,819	97.7
Exports (Volume, kgs)	149,942,168	59,069,564	153.8
Imports (Volume, kgs)	201,223,114	161,615,328	24.5
Total External Trade (FOB Value, USD)	314,074,827	147,510,306	112.9
Balance in trade in Goods (BoT-G)	88,122,195	33,224,668	165.2

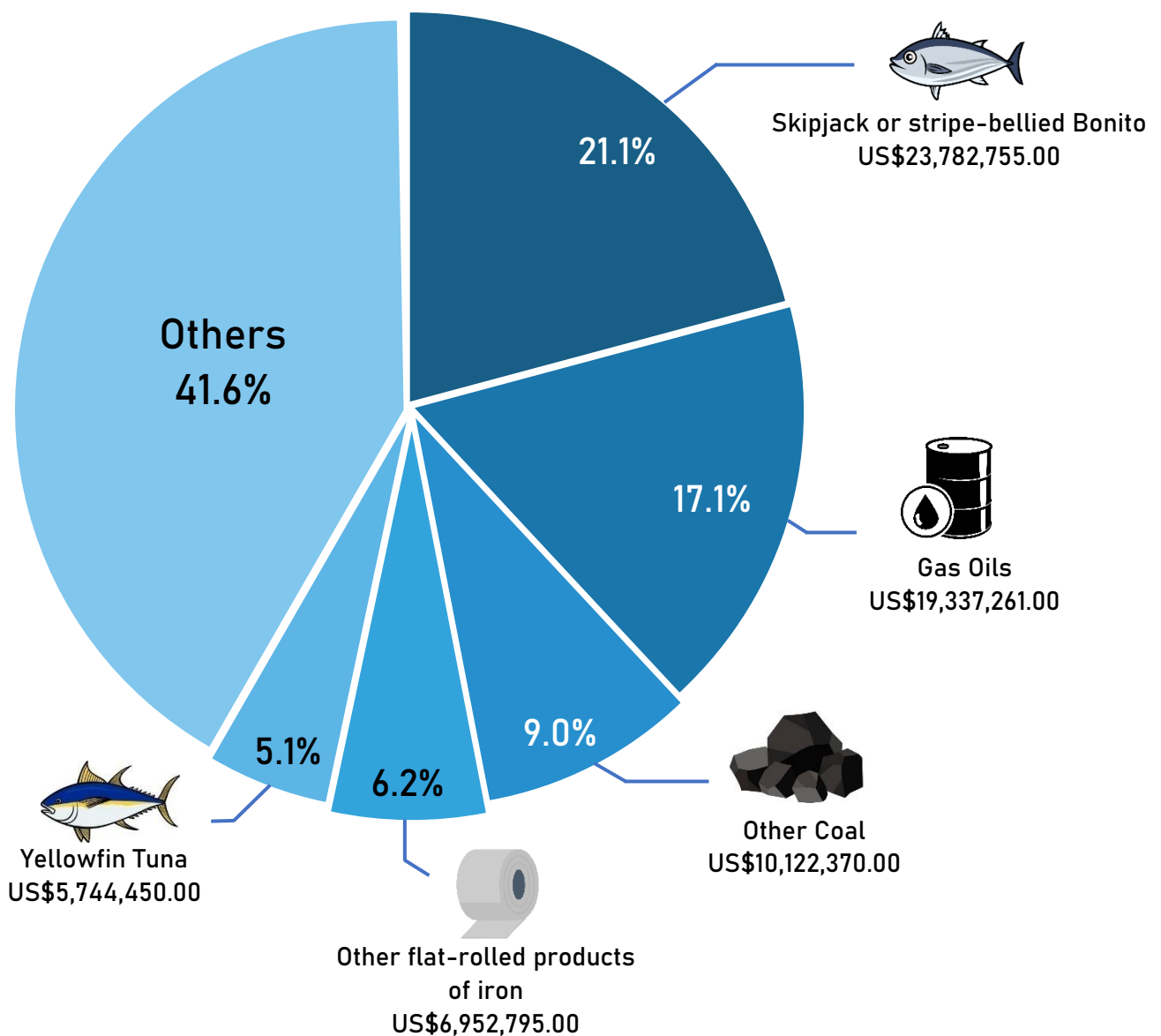
Source: Philippine Statistics Authority



Skipjack or stripe bellied bonito was the top import commodity

The top imports in the region were *Skipjack or stripe-bellied bonito*, amounting to US\$23.783 million, or 21.1 percent of the region's overall import value. It was followed by *Gas Oils* with US\$19.337 million (17.1%), *Other Coal* with US\$10.122 million (9.0%), *Other flat-rolled products of iron, plated or coated with tin* with US\$6.953 million (6.2%), and *Yellowfin Tuna* with US\$5.744 million (5.1%). (Figure 1)

Figure 1: Distribution of Top Five (5) Imported Commodities Based on FOB Value, SOCCSKSARGEN Region: May 2022



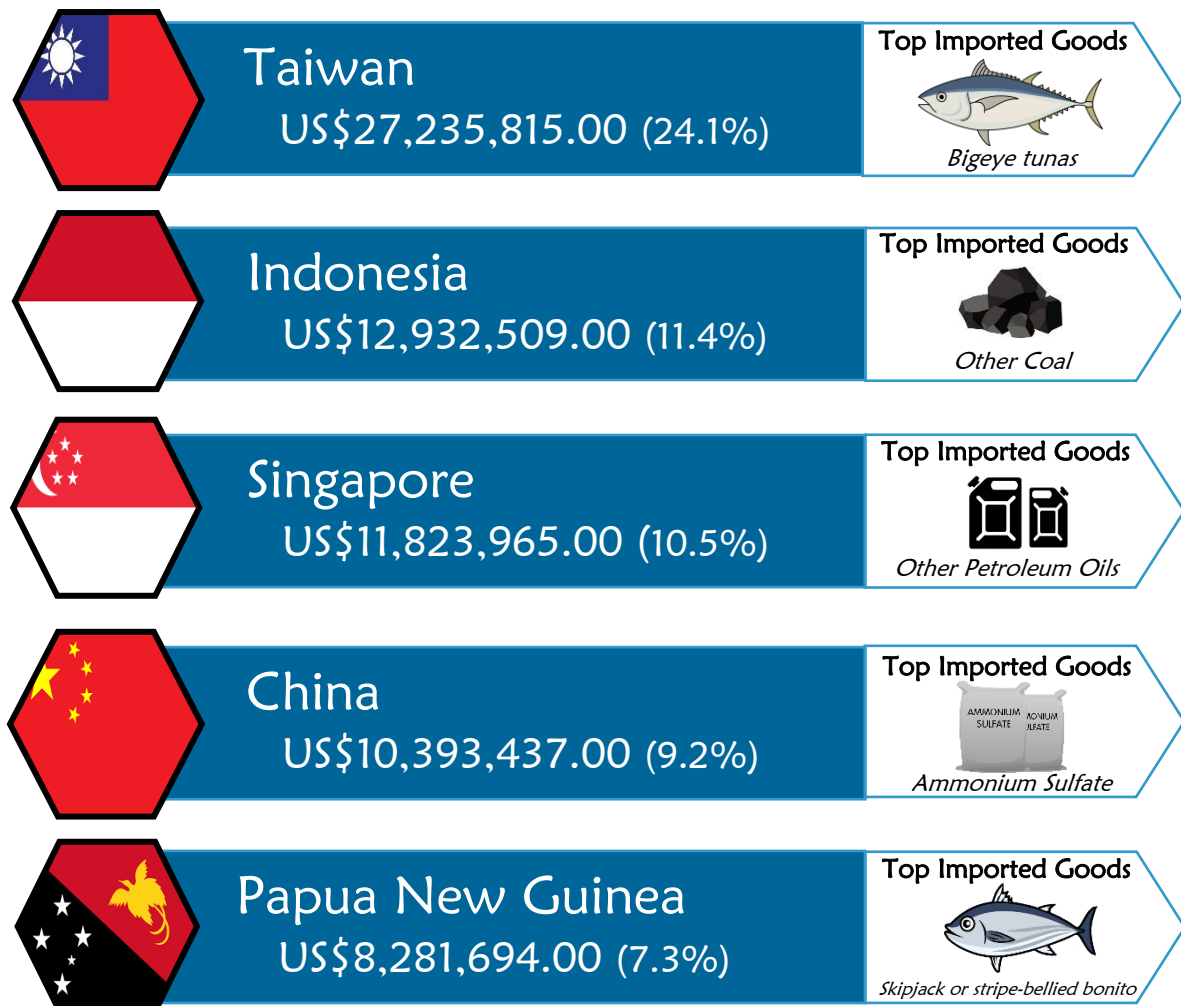
Source: Philippine Statistics Authority

Taiwan was the largest source of import goods

The region's largest source of import goods was Taiwan, accounting for 24.1 percent of total imports at US\$27.236 million, followed by Indonesia with US\$12.933 million (11.4%), Singapore with US\$11.824 million (10.5%), China with US\$10.393 million (9.2%), and Papua New Guinea with US\$8.282 million (7.3%).

The leading imports in Taiwan was Bigeye Tunas; Other Coal in Indonesia, Other Petroleum Oils in Singapore; Ammonium Sulfate in China; and Skipjack or stripe-bellied bonito in Papua New Guinea (Figure 2).

Figure 2: Top Five (5) Source Countries for SOCCSKSARGEN Region's Imports, Based on FOB Value: May 2022

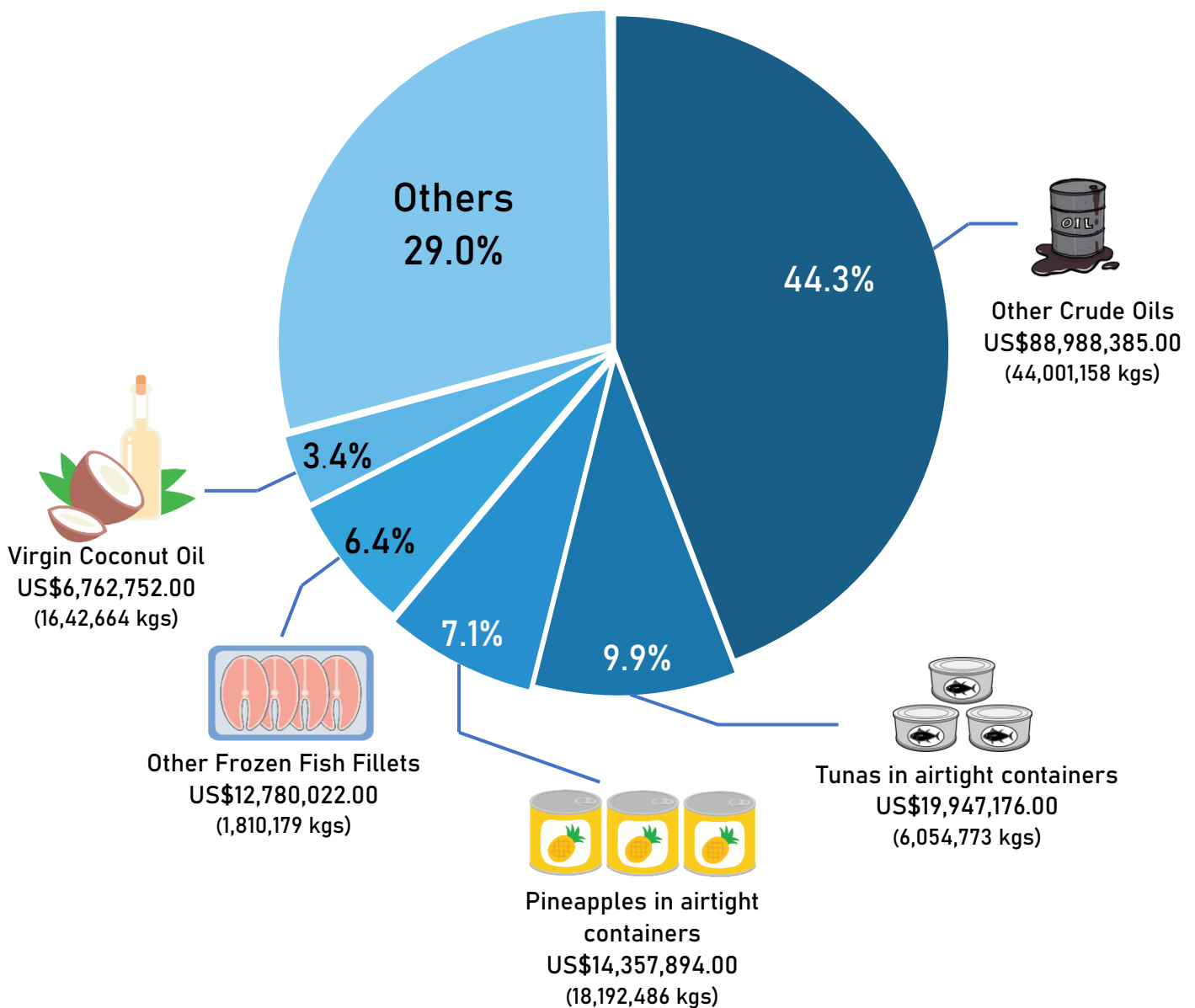


Source: Philippine Statistics Authority

Other Crude Oils were the top export goods

Other Crude Oils, Tunas in airtight containers, Pineapples in airtight containers, Other Frozen Fish Fillets and Virgin Coconut Oil were the top five export goods in terms of FOB Value. Other Crude Oils were valued at US\$88.988 million (44.3%), Tunas in airtight containers, US\$19.947 million (9.9%); Pineapples in airtight containers, US\$14.358 million (7.1%); Other Frozen Fish Fillets, US\$12.780 million (6.4%), and Virgin Coconut Oil, US\$6.763 million (3.4%).

Figure 3: Distribution of Top Five (5) Exported Commodities Based on FOB Value
SOCCSKSARGEN Region: May 2022



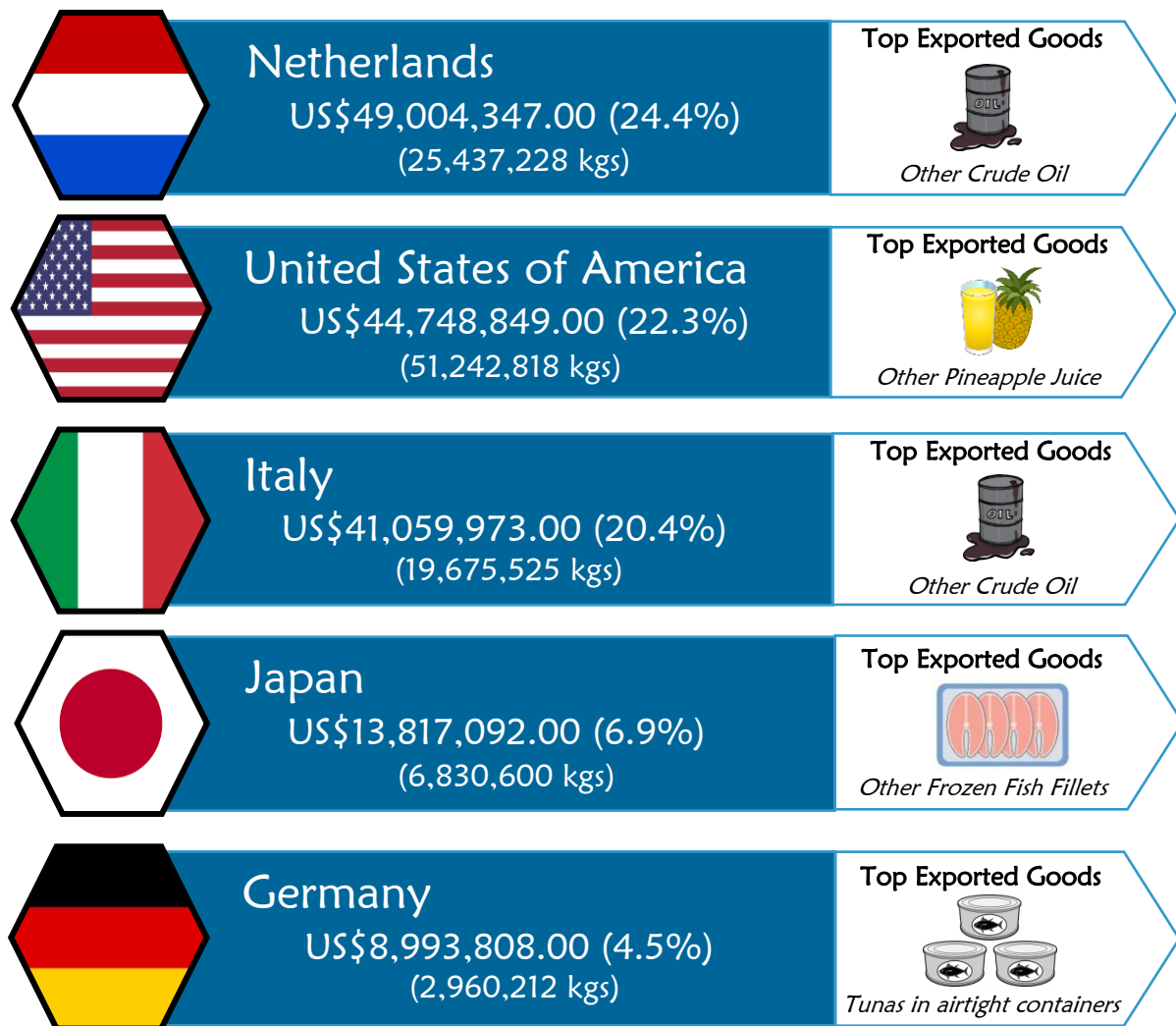
Source: Philippine Statistics Authority

Netherlands was the top export commodity destination

The region's top export market was Netherlands, accounting for 24.4 percent at \$49.004 million, followed by the United States of America with US\$44.749 million (22.3%), Italy with US\$41.060 million (20.4%), Japan with US\$13.817 million (6.9%), and Germany with US\$8.994 million (4.5%).

The top export commodity in the Netherlands and Italy were Other Crude Oils, *Other Pineapple Juice* in United States of America, *Other frozen fish fillets* in Japan, and *Tunas in airtight containers* in Germany. (Figure 4)

Figure 4: Top Five (5) Destination Countries for SOCCSKSARGEN Region's Exports Based on FOB Value
May 2022



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
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