

SPECIAL RELEASE

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

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Total external trade up by 6.2 percent

The SOCCSKSARGEN Region's external product trade in December 2022 increased by 6.2 percent to US\$187.363 million from US\$176.439 million in December 2021. (Table 1).

The trade balance increased by 34.4 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$28.845 million in December 2022, a decrease of 34.4 percent from US\$43.979 million recorded in December 2021 (Table 1).

Merchandise Trade

Export value decreased by 1.9 percent to US\$108.104 million in December 2022 from US\$110.209 million in December 2021. The volume of exports totaled 91.238 million kilograms in December 2022 from 98.578 million kilograms the previous year. Import value rose by 19.7 percent to US\$79.259 million in December 2022 from US\$66.230 million in December 2021. Imports volume decreased to 104.263 million kilograms in December 2022 from 178.439 million kilograms in December 2021.

*Table 1. Summary of External Trade Performance,
SOCCSKSARGEN Region: December 2021 vs December 2022*

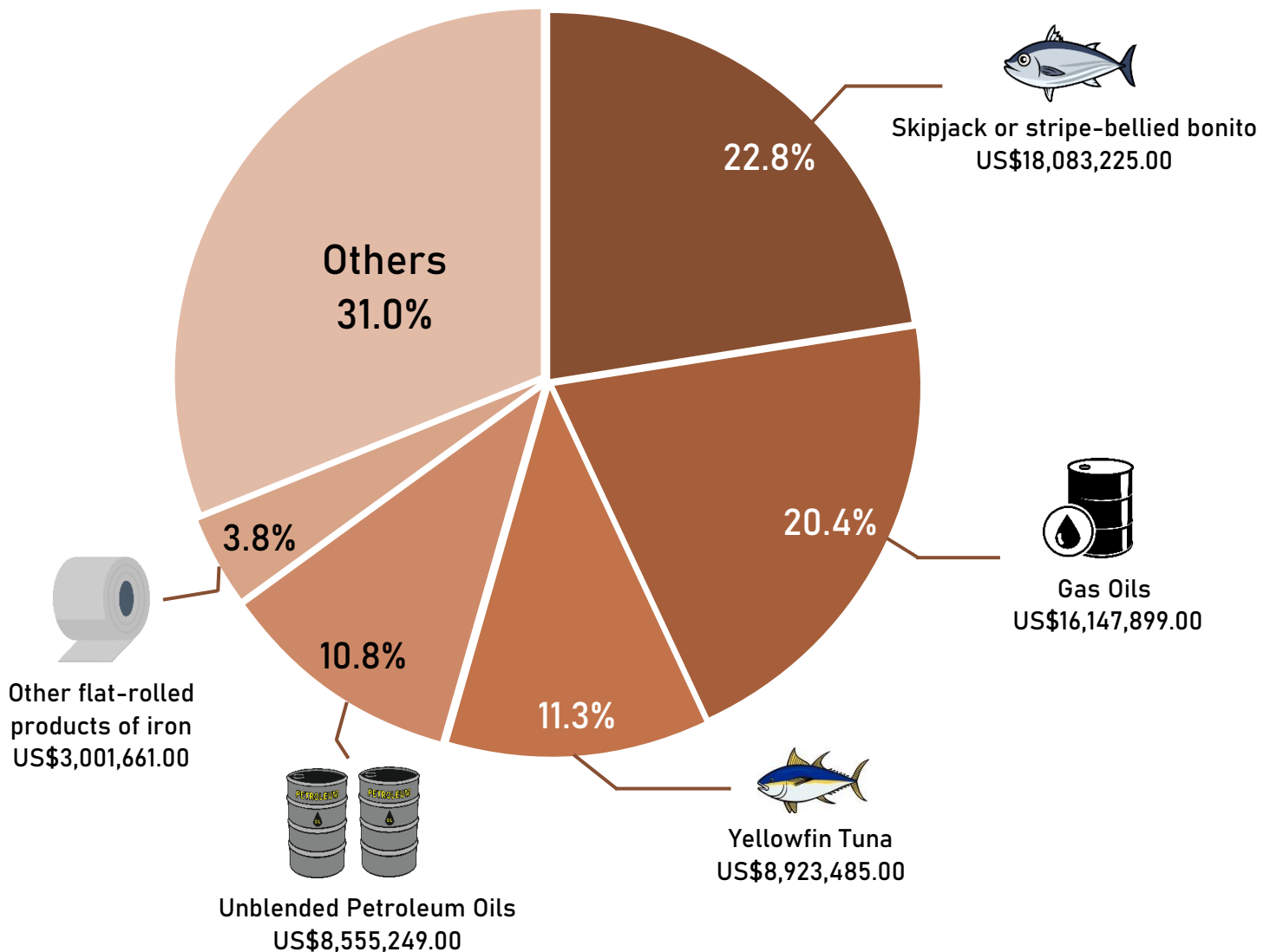
| | December 2021 | December 2022 | Growth Rate (%) |
|--|---------------|---------------|-----------------|
| Exports (FOB Value, USD) | 110,209,342 | 108,103,683 | -1.9 |
| Imports (FOB Value, USD) | 66,229,981 | 79,258,952 | 19.7 |
| Exports (Volume, kgs) | 98,577,505 | 91,237,955 | -7.4 |
| Imports (Volume, kgs) | 178,679,451 | 104,262,566 | -41.6 |
| Total External Trade (FOB Value, USD) | 176,439,323 | 187,362,635 | 6.2 |
| Balance in trade in Goods (BoT-G) | 43,979,361 | 28,844,731 | -34.4 |

Source: Philippine Statistics Authority

Skipjack or stripe-bellied bonito was the top import commodity

The top import commodity of the region was *Skipjack or striped-bellied bonito* at US\$18.083 million accounting for 22.8 percent of the region’s overall import value. Followed by *Gas Oils* at US\$16.148 million (20.4%), *Yellowfin Tunas* with US\$8.923 million (11.3%), *Unblended Petroleum Oils* with US\$8.555 million (10.8%), and *Other flat-rolled products of iron, plated or coated with tin, of a thickness of less than 0.5 mm* with US\$3.002 million (3.8%). (Figure 1)

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



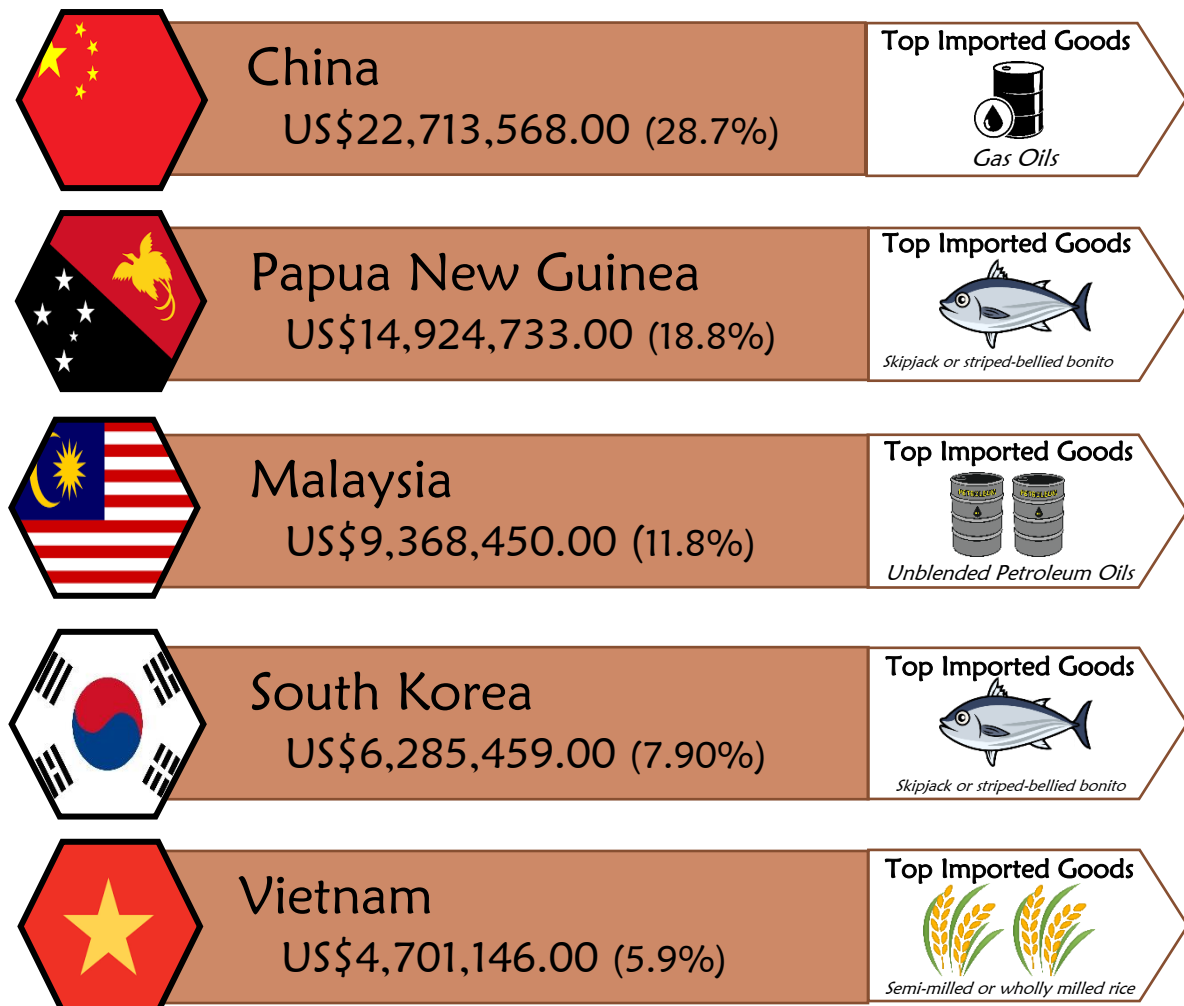
Source: Philippine Statistics Authority

China was the largest source of import goods

China was the region's largest importer with US\$22.714 million accounting for 28.7 percent of total imports of the region. Followed by Papua New Guinea with US\$14.925 million (18.8%), Malaysia with US\$9.368 million (11.8%), South Korea with US\$6.285 million (7.9%), and Vietnam with US\$4.701 million (5.9%).

Gas Oils was the leading imports from China; Skipjack or striped-bellied bonito in Papua New Guinea and South Korea; Unblended Petroleum Oils in Malaysia; and Other semi-milled or wholly milled rice in Vietnam. (Figure 2)

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

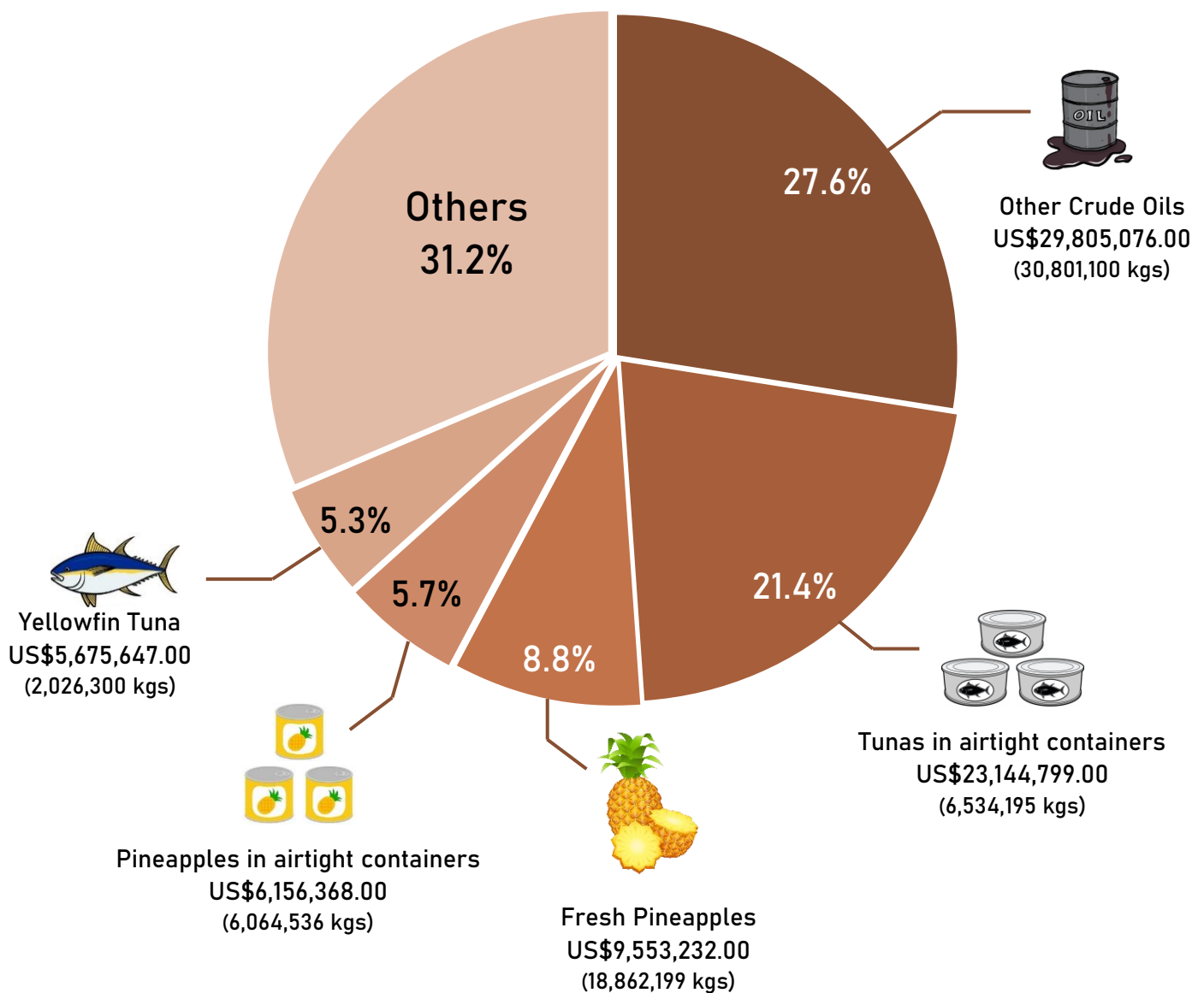


Source: Philippine Statistics Authority

Other Crude Oils were the top export goods

Other Crude Oils, Tunas in airtight containers, Fresh Pineapples, Pineapples in airtight containers, and Yellowfin Tunas were the top five export goods in terms of FOB Value. Other Crude Oils were valued at US\$29.805 million (27.6%), Tunas in airtight containers, US\$23.145 million (21.4%); Fresh Pineapples at US\$9.553 million (8.8%); and Pineapples in airtight containers, US\$6.156 million (5.7%); and Yellowfin Tunas at US\$5.676 million (5.3%). (Figure 3)

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



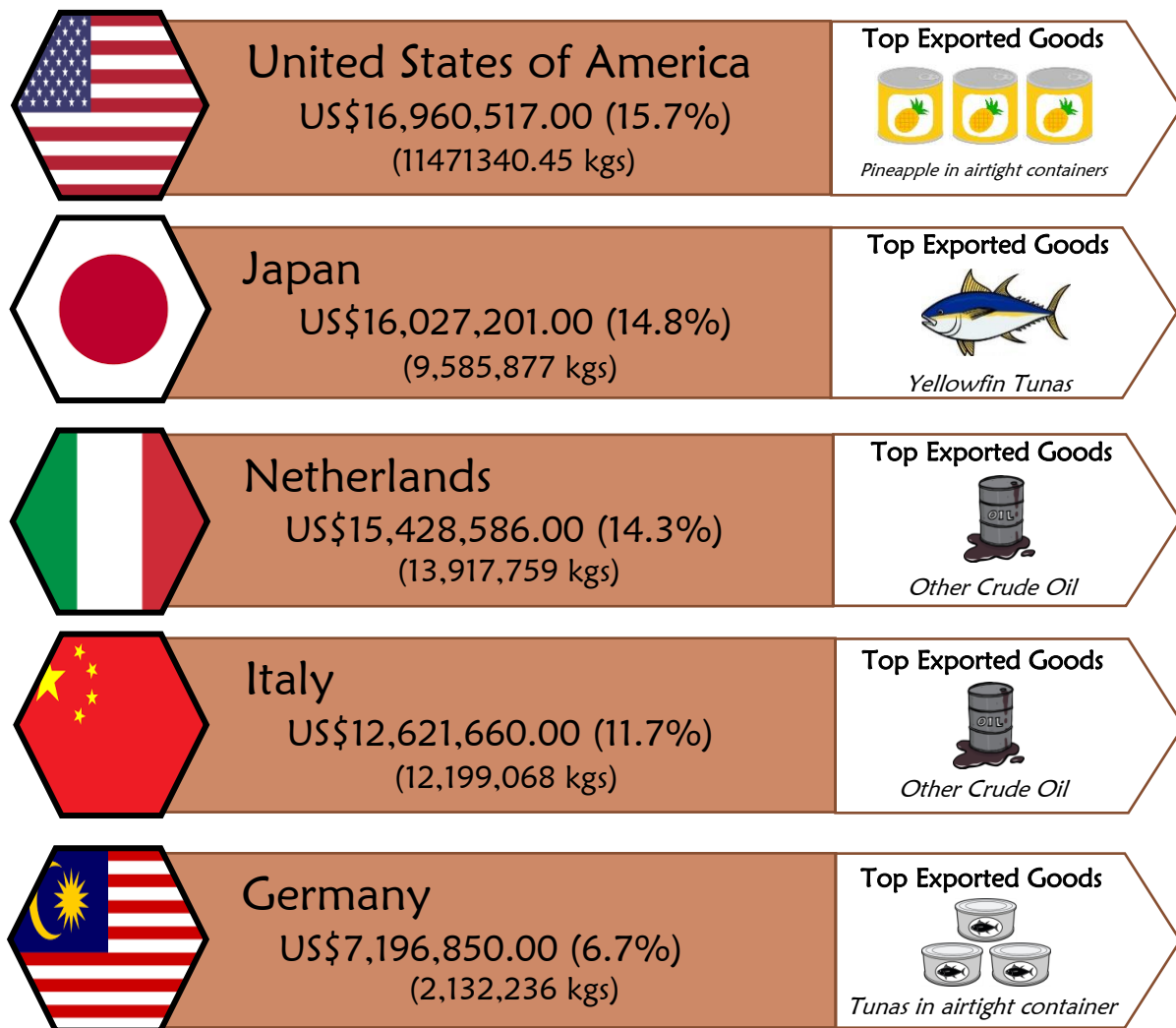
Source: Philippine Statistics Authority

United States of America was the top export commodity destination

The United States of America were the region's top export market with US\$16.961 million accounting for 15.7 percent of the total export value. Following it was the Japan with US\$16.027 million (14.8%), Netherlands with US\$15.429 million (14.3%), Italy with US\$12.622 million (11.7%), and Germany with US\$7.197 million (6.7%).

Pineapple in airtight container was the top exports in United States of America, *Yellowfin Tuna* in Japan, *Other Crude Oils* were the top exports in Netherlands and Italy, and *Tunas in airtight container* in Germany. (Figure 4).

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



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
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