

# SPECIAL RELEASE

## VOLUME AND VALUE OF IMPORTED AND EXPORTED GOODS, SOCCSKSARGEN REGION: FEBRUARY 2023

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### Total external trade down by 25.6 percent

The SOCCSKSARGEN Region's external trade in products in February 2023 decreased by 25.6 percent at US\$164.430 million from US\$220.936 million in February 2022. (Table 1).

### Trade balance decreased by 82.6 percent

*Balance of trade in goods (BoT-G)* is the difference between the value of exports and imports. The BoT-G amounted to US\$11.463 million in February 2023, decrease by 82.6 percent from US\$65.761 million recorded in February 2022 (Table 1).

### Merchandise Trade

Export value went down by 38.6 percent to US\$87.947 million in February 2023 from US\$143.349 million in February 2022. The volume of exports totaled up to 80.170 million kilograms in February 2023 from 123.073 million kilograms the previous year. The value of imports decreased by 1.4 percent to US\$76.483 million in February 2023 from US\$77.587 million in February 2022. Imports volume were up to 172.903 million kilograms in February 2023 from 119.866 million kilograms in February 2022.

*Table 1. Summary of External Trade Performance,  
SOCCSKSARGEN Region: February 2022 vs February 2023*

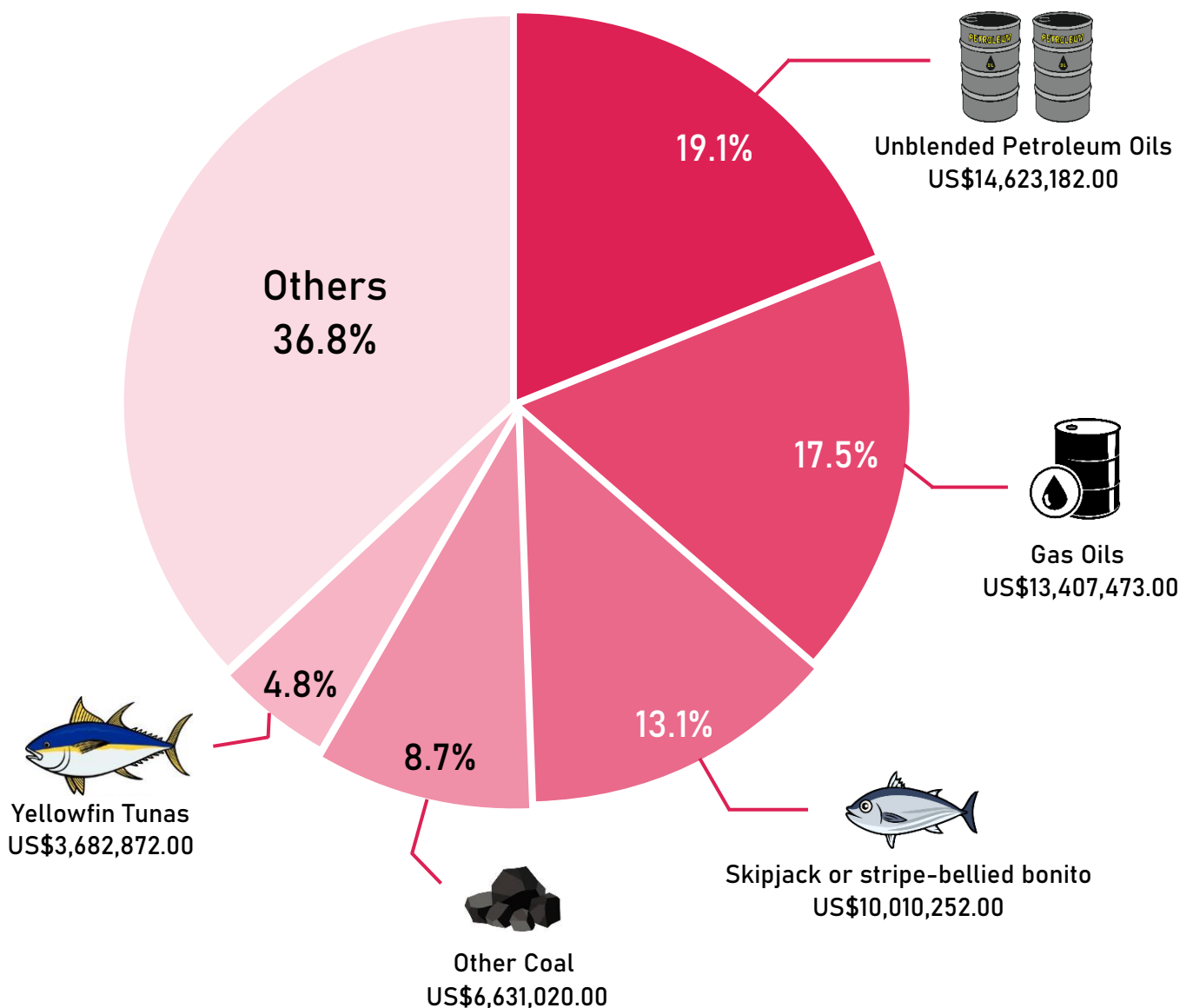
	February 2022	February 2023	Growth Rate (%)
<b>Exports (FOB Value, USD)</b>	143,348,607	87,946,788	-38.6
<b>Imports (FOB Value, USD)</b>	77,587,481	76,483,464	-1.4
<b>Exports (Volume, kgs)</b>	123,072,680	80,169,952	-34.9
<b>Imports (Volume, kgs)</b>	119,865,868	172,902,661	44.2
<b>Total External Trade (FOB Value, USD)</b>	220,936,088	164,430,252	-25.6
<b>Balance in trade in Goods (BoT-G)</b>	65,761,126	11,463,324	-82.6

Source: Philippine Statistics Authority

### Unblended Petroleum Oils was the top import commodity

*Unblended Petroleum Oils* was the top import commodity of the region at US\$14.623 million accounting for 19.1 percent of the region’s overall import value. Followed by *Gas Oils* at US\$13.407 million (17.5%), *Skipjack or stripe-bellied bonito* with US\$10.010 million (13.1%), *Other Coal* with US\$6.631 million (8.7%), and *Yellowfin Tunas* with US\$3 million (4.8%). (Figure 1)

Figure 1: Distribution of Top Five (5) Imported Commodities Based on FOB Value, SOCCSKSARGEN Region: February 2023



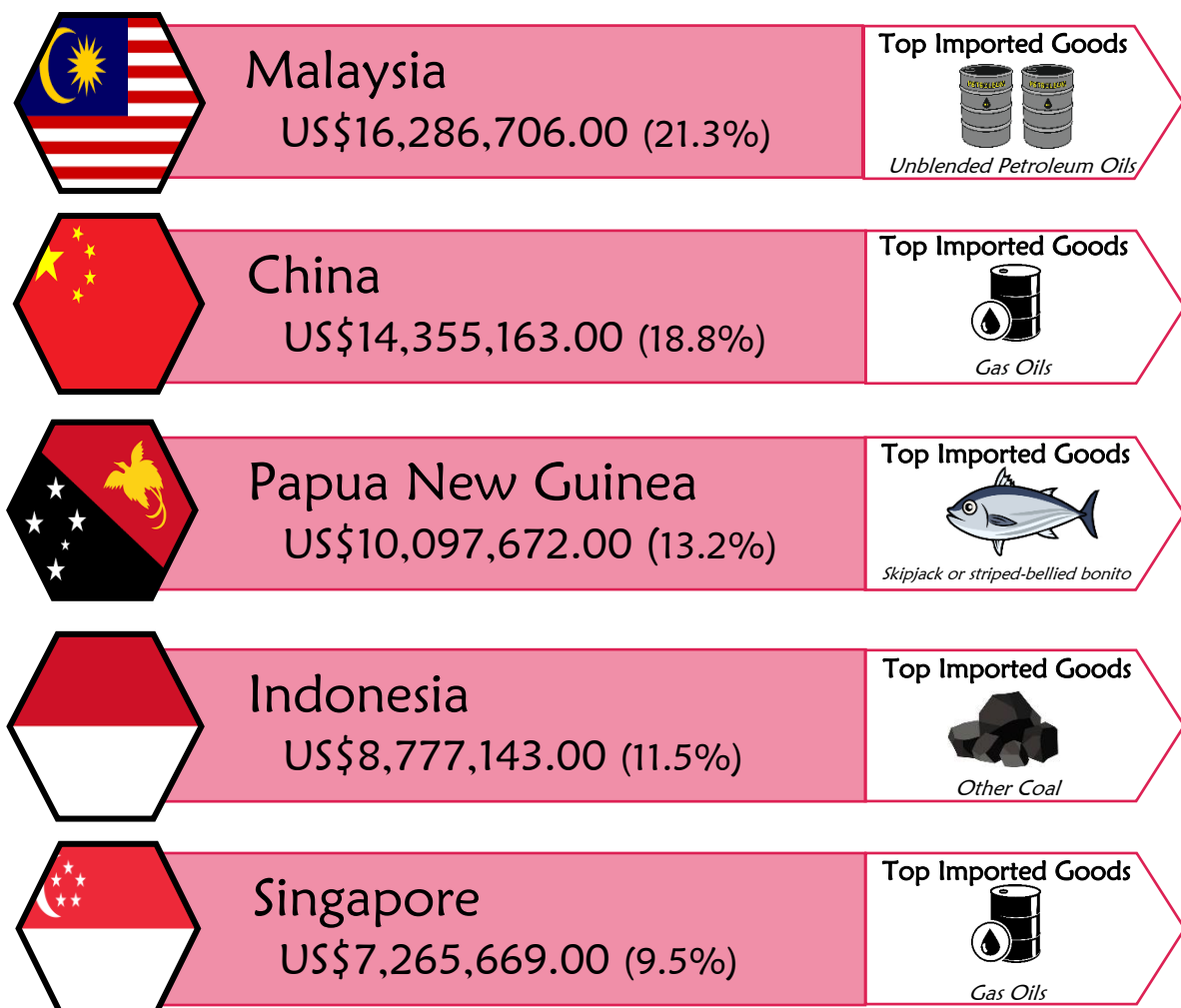
Source: Philippine Statistics Authority

### Malaysia was the largest source of import goods

The region's largest importer was Malaysia with US\$16.287 million accounting for 21.3 percent of total imports of the region. Followed by China with US\$14.355 million (18.8%), Papua New Guinea with US\$10.098 million (13.2%), Indonesia with US\$8.777 million (11.5%), and Singapore with US\$7.266 million (9.5%).

*Unblended Petroleum Oils* was the leading imports from Malaysia; *Gas Oils* in China and Singapore; *Skipjack or striped-bellied bonito* in Papua New Guinea; and *Other Coals* in Indonesia. (Figure 2)

Figure 2: Top Five (5) Source Countries for SOCCSKSARGEN Region's Imports, Based on FOB Value: February 2023

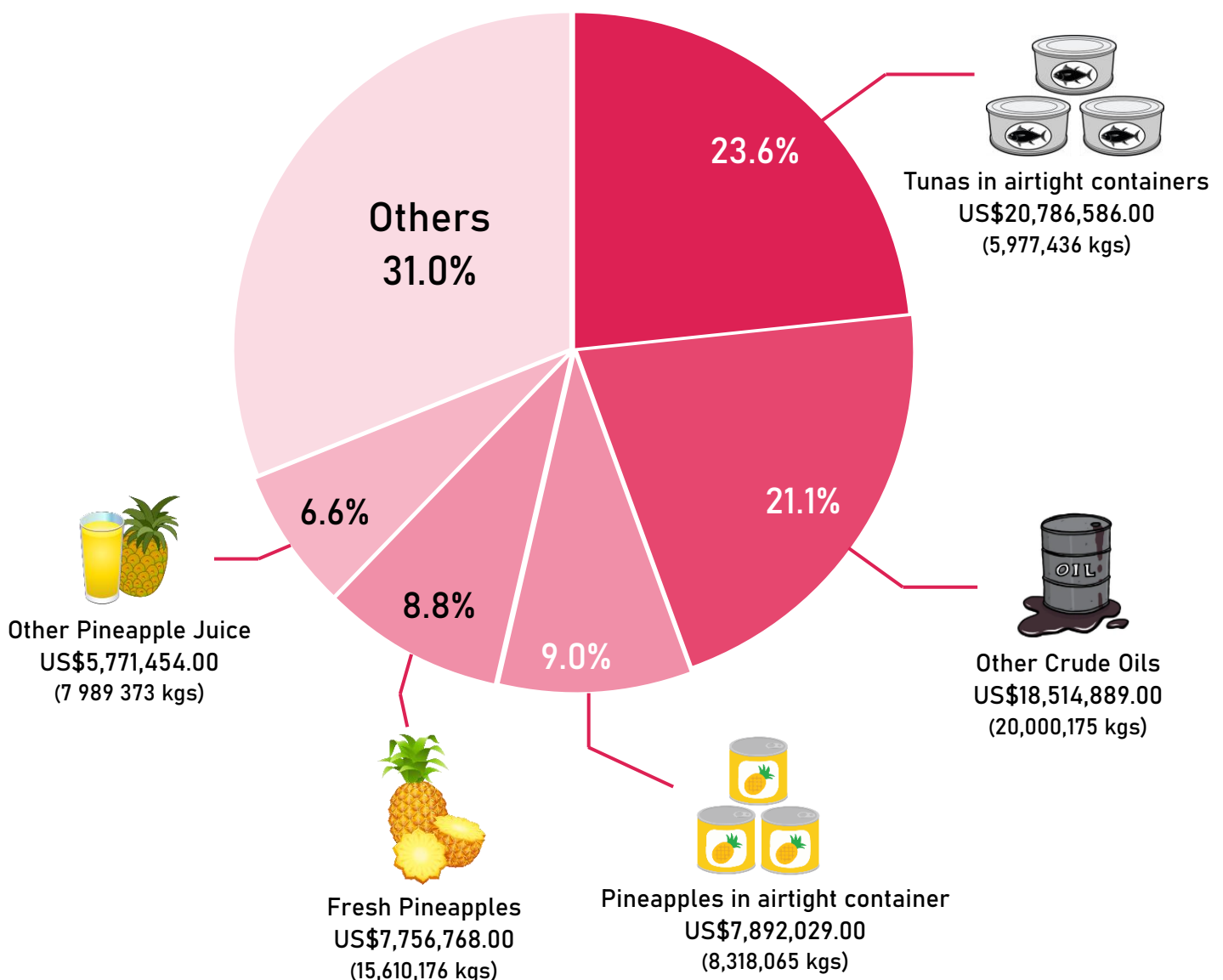


Source: Philippine Statistics Authority

### Tunas in airtight containers were the top export goods

*Tunas in airtight containers, Other Crude Oils, Pineapples in airtight container, Fresh Pineapple, and Other Pineapple Juice* were the top five export goods in terms of FOB Value. Tunas in airtight containers were valued at US\$20.787 million (23.6%); Other Crude Oils at US\$18.515 million (21.1%), Pineapples in airtight container at US\$7.892million (9.9%); Fresh Pineapples at US\$7.757 million (8.8%); and Other Pineapple Juice, US\$5.771 million (6.6%). (Figure 3)

Figure 3: Distribution of Top Five (5) Exported Commodities Based on FOB Value  
SOCCSKSARGEN Region: February 2023



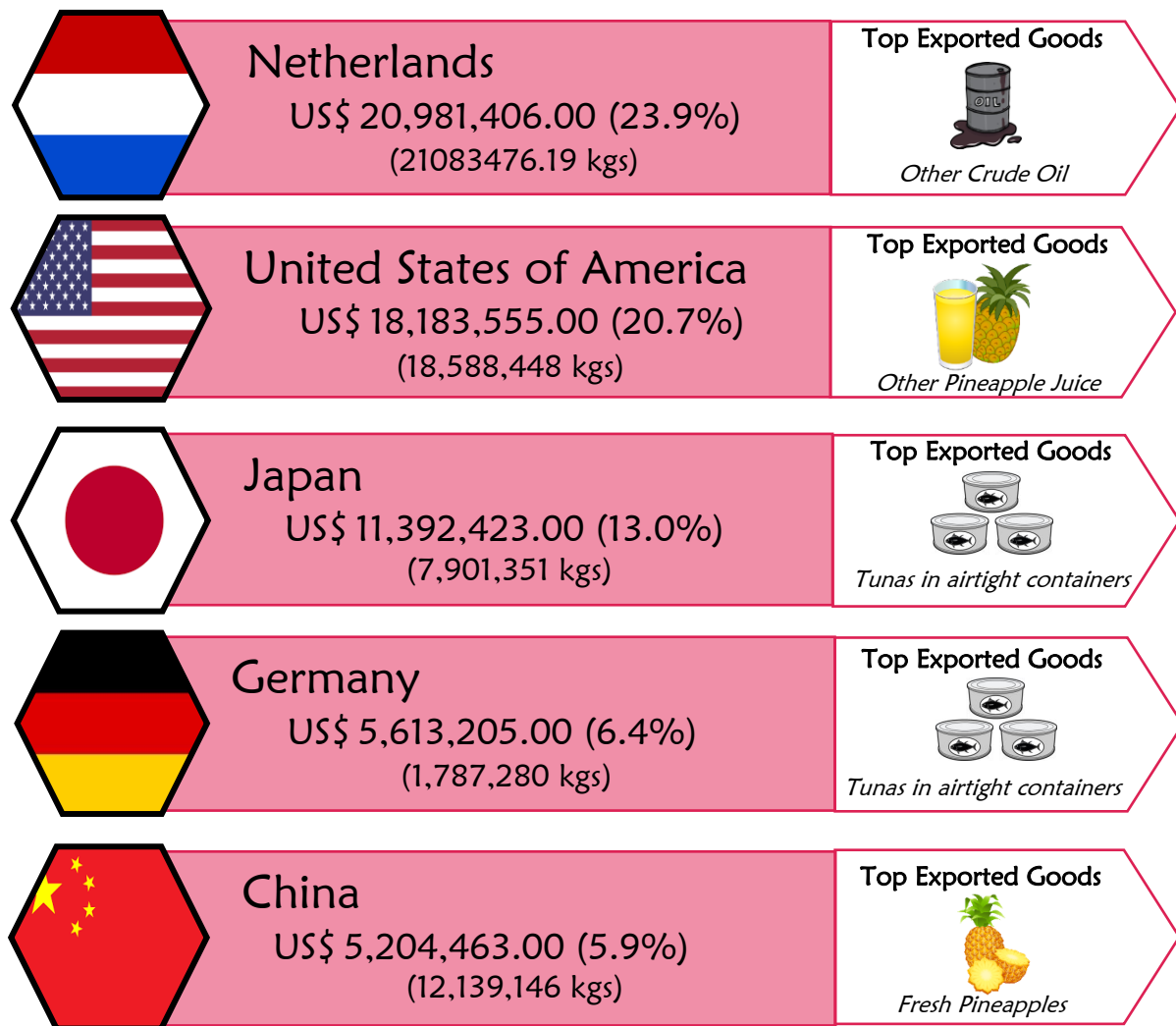
Source: Philippine Statistics Authority

### Netherlands was the top export commodity destination

Netherlands were the region's top export market with US\$20.981 million accounting for 23.9 percent of the total export value. Following it was the United States of America with US\$18.183 million (20.7%), Japan with US\$11.392 million (13.0%), Germany with US\$5.613 million (6.4%), and China with US\$5.204 million (5.9%).

*Other Crude Oil* was the top exports in Netherlands, *Other Pineapple Juice* in United States of America, *Tunas in airtight containers* in Japan and Germany, and *Fresh Pineapples* in China. (Figure 4).

Figure 4: Top Five (5) Destination Countries for SOCCSKSARGEN Region's Exports Based on FOB Value February 2023



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES  
**PHILIPPINE STATISTICS AUTHORITY**  
SOCCSKSARGEN REGION



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