

SPECIAL RELEASE

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

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Total external trade went up by 2.2 percent

The SOCCSKSARGEN Region's external trade in products in March 2023 increased by 2.2 percent to US\$235.437 million from US\$230.267 million in March 2022. (Table 1).

The trade balance increased by 67.5 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$53.576 million in March 2023, a decrease of 67.5 percent from US\$31.990 million recorded in March 2022 (Table 1).

Merchandise Trade

The value of exports increased by 10.2 percent to US\$144.507 million in March 2023 from US\$131.128 million in March 2022. The volume of exports totaled up to 136.494 million kilograms in March 2023 from 107.632 million kilograms the previous year. Imports value decreased by 8.3 percent to US\$90.930 million in March 2023 from US\$99.139 million in March 2022. Imports volume was up to 233.516 million kilograms in March 2023 from 216.735 million kilograms in March 2022.

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

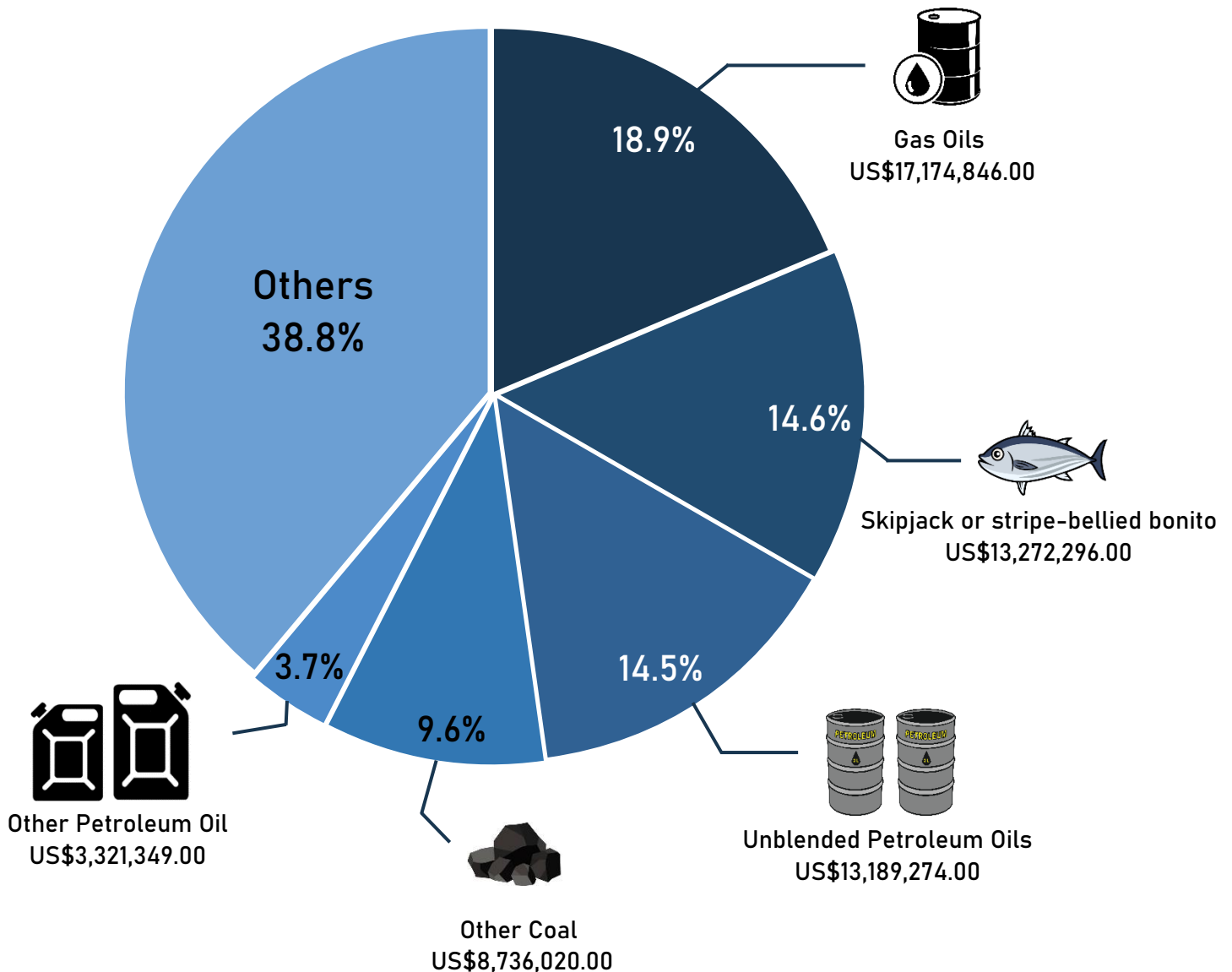
	March 2022	March 2023	Growth Rate (%)
Exports (FOB Value, USD)	131,128,121	144,506,579	10.2
Imports (FOB Value, USD)	99,138,537	90,930,116	-8.3
Exports (Volume, kgs)	107,632,279	136,494,276	26.8
Imports (Volume, kgs)	216,735,380	233,515,522	7.7
Total External Trade (FOB Value, USD)	230,266,658	235,436,695	2.2
Balance in trade in Goods (BoT-G)	31,989,584	53,576,463	67.5

Source: Philippine Statistics Authority

Gas Oils was the top import commodity

Gas Oils was the top import commodity of the region at US\$17.175 million accounting for 18.9 percent of the region’s overall import value. Followed by *Skipjack or stripe-bellied bonito* at US\$13.272 million (14.6%), *Unblended Petroleum Oils* at US\$13.189 million (14.5%), *Other Coal* at US\$8.736 million (9.6%), and *Other Petroleum Oil* with US\$3.321 million (3.7%). (Figure 1)

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



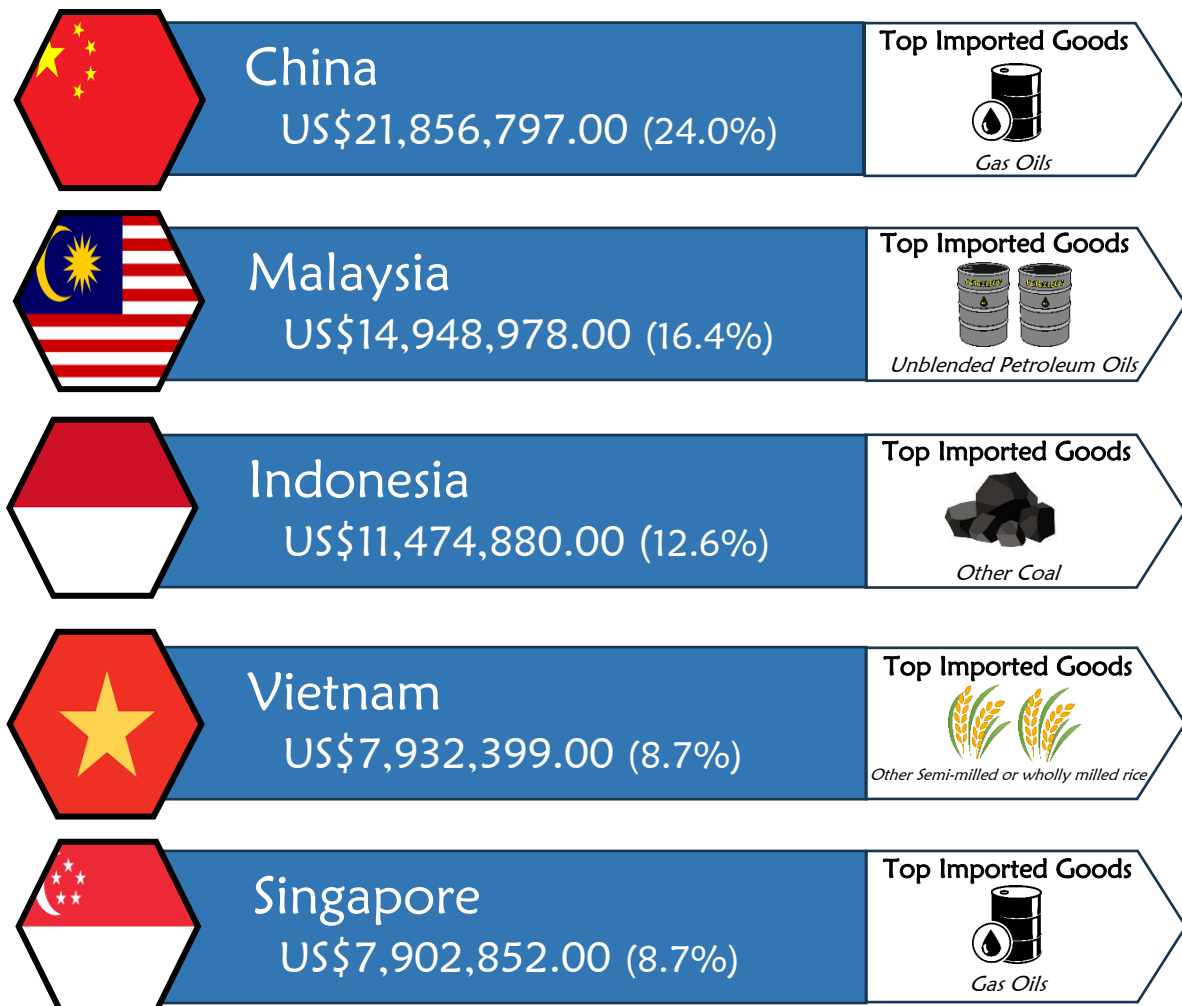
Source: Philippine Statistics Authority

China was the largest source of imported goods

China was the region's largest importer with US\$21.857 million accounting for 24.0 percent of total imports of the region. Followed by Malaysia with US\$14.949 million (16.4%), Indonesia with US\$11.475 million (12.6%), Vietnam with US\$7.932 million (8.7%), and Singapore with US\$7.903 million (8.7%).

Gas Oils were the leading imports in China and Singapore; *Unblended Petroleum Oils* in Malaysia; *Other Coals* in Indonesia; 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: March 2023

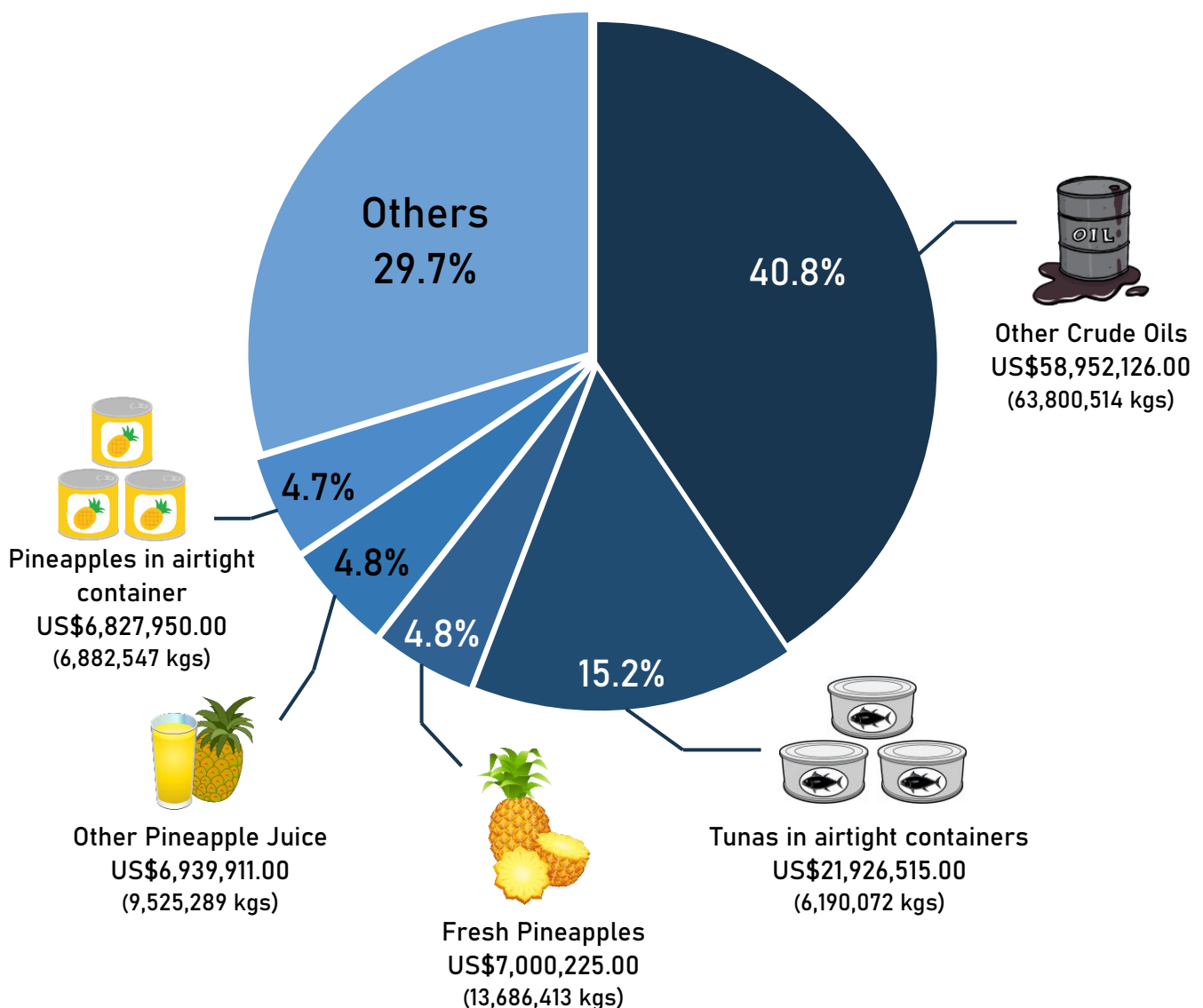


Source: Philippine Statistics Authority

Other Crude Oils were the top export goods

Other Crude Oils, Tunas in airtight containers, Fresh Pineapples, Fresh Pineapple, Other Pineapple Juice, and Pineapples in airtight containers were the top five export goods in terms of FOB Value. Other Crude Oils were valued at US\$58.952 million (40.8%); Tunas in airtight containers at US\$21.927 million (15.2%), Fresh Pineapples at US\$7.000 million (4.8%); Other Pineapple Juice, US\$6.940 million (4.8%) and Pineapples in airtight container at US\$6.828 million (4.7%). (Figure 3)

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



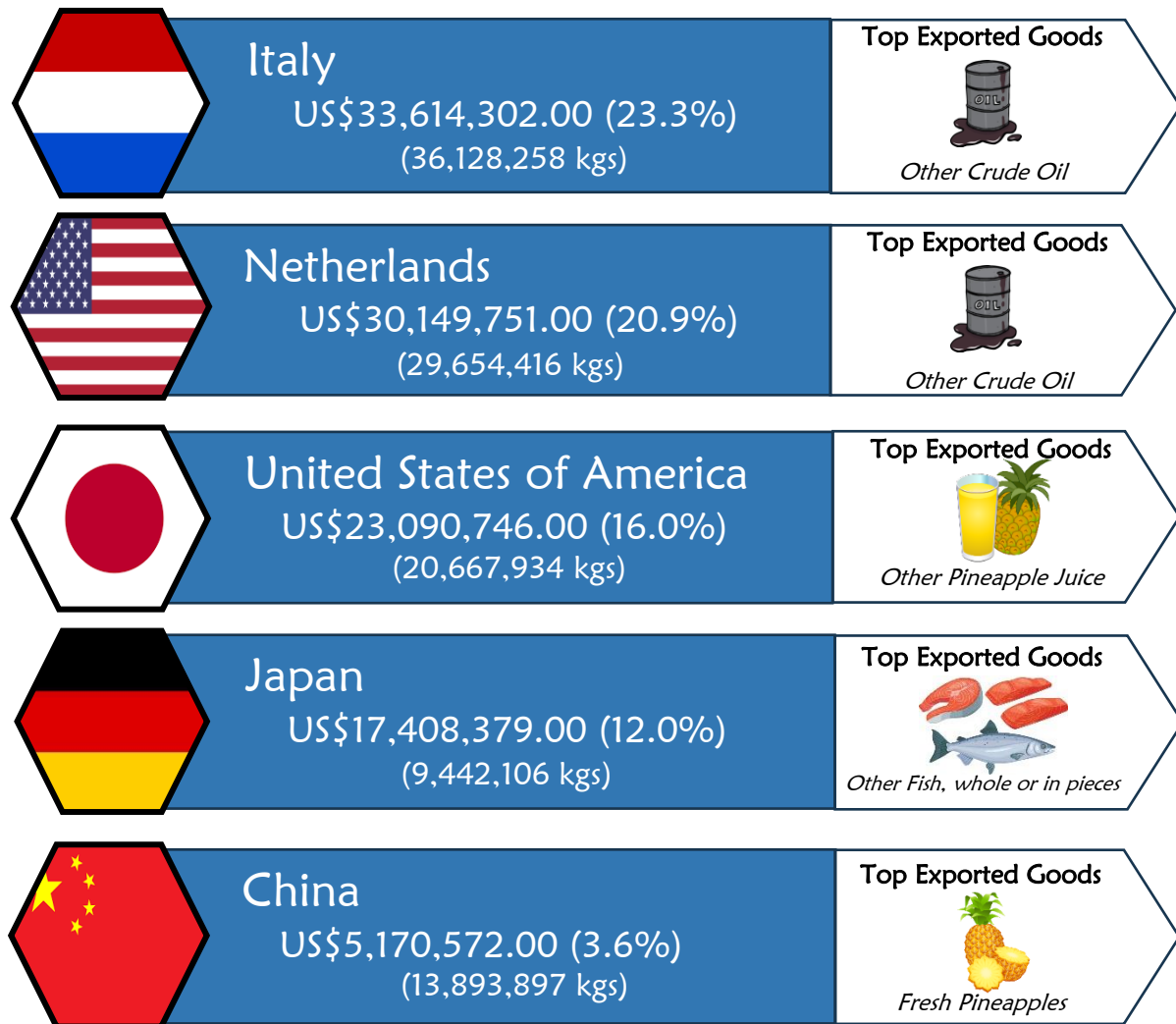
Source: Philippine Statistics Authority

Italy was the top export commodity destination

The region's top export market was Italy with US\$33.614 million accounting for 23.3 percent of the total export value. Following it was the Netherlands with US\$30.150 million (20.9%), the United States of America with US\$23.091 million (16.0%), Japan with US\$17.408 million (12.0%), and China with US\$5.171 million (3.6%).

Other Crude Oil was the top export in Italy and the Netherlands, *Other Pineapple Juice* in the United States of America, *Other Fish, whole or in pieces* in Japan, and *Fresh Pineapples* in China. (Figure 4).

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



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SOCCSKSARGEN REGION



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