

SPECIAL RELEASE

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

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Total external trade went down by 47.4 percent

The SOCCSKSARGEN Region's external trade in products in May 2023 decreased by 47.4 percent to US\$165.093 million from US\$314.075 million in May 2022. (Table 1).

The trade balance decreased by 15.1 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$74.857 million in May 2023, a decrease of 15.1 percent from US\$88.122 million recorded in May 2022 (Table 1).

Merchandise Trade

The value of exports decreased by 40.3 percent to US\$119.975 million in May 2023 from US\$201.099 million in May 2022. The volume of exports totaled up to 107.515 million kilograms in May 2023 from 149.942 million kilograms the previous year. Imports value decreased by 60.1 percent to US\$45.118 million in May 2023 from US\$112.976 million in May 2022. Imports volume was up to 153.384 million kilograms in May 2023 from 201.223 million kilograms in May 2022.

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

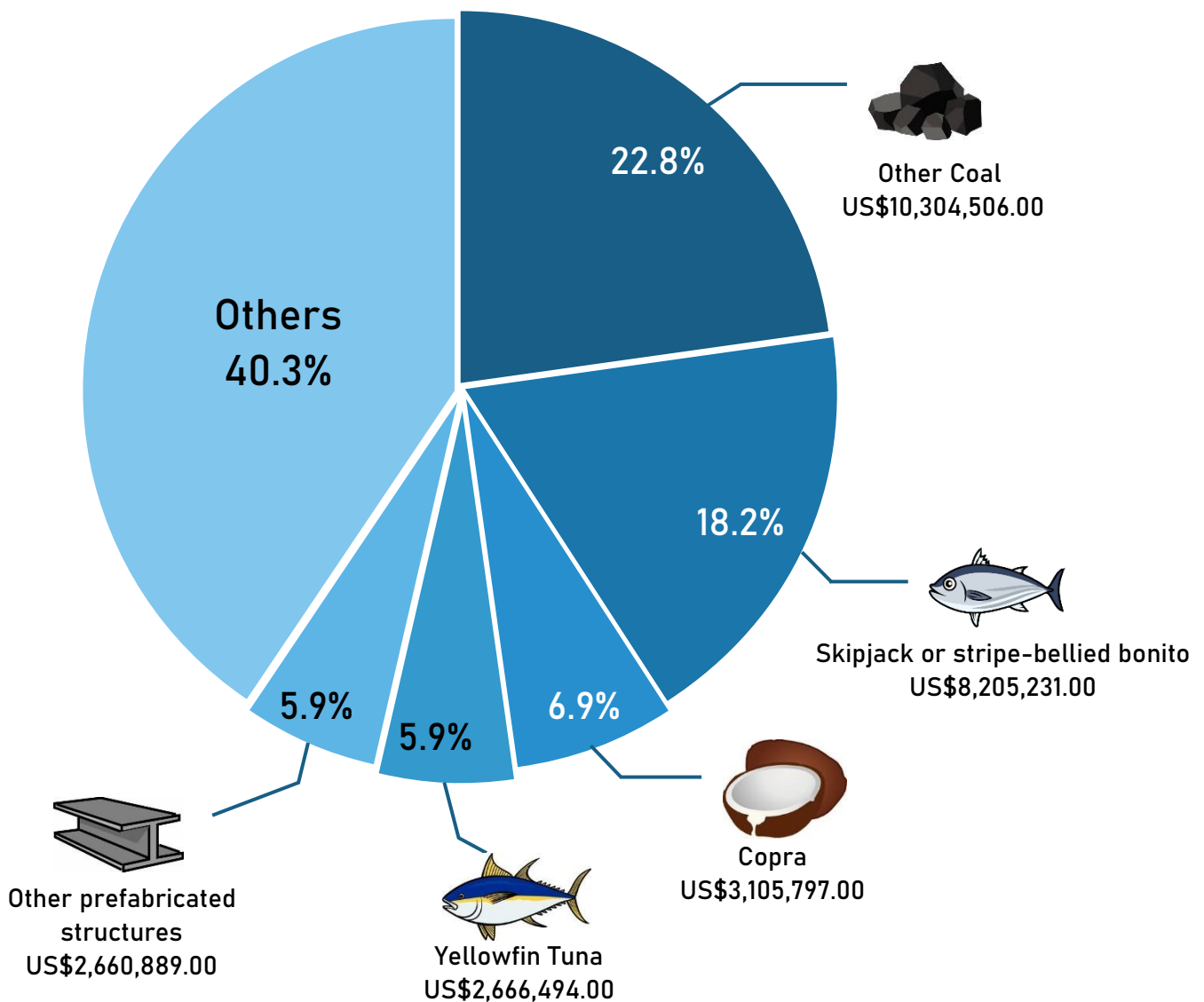
	May 2022	May 2023	Growth Rate (%)
Exports (FOB Value, USD)	201,098,511	119,974,878	-40.3
Imports (FOB Value, USD)	112,976,316	45,118,306	-60.1
Exports (Volume, kgs)	149,942,168	107,514,739	-28.3
Imports (Volume, kgs)	201,223,114	153,383,611	-23.8
Total External Trade (FOB Value, USD)	314,074,827	165,093,184	-47.4
Balance in trade in Goods (BoT-G)	88,122,195	74,856,572	-15.1

Source: Philippine Statistics Authority

Other Coal was the top import commodity

Other Coal was the top import commodity at US\$10.305 million accounting for 22.8 percent of the region’s overall import value. Followed by *Skipjack or striped-bellied bonito* at US\$8.205 million (18.2%), *Copra* at US\$3.106 million (6.9%), *Yellowfin Tunas* at US\$2.666 million (5.9%), and *Other prefabricated modular type joined structures* with US\$2.661 million (5.9%). (Figure 1)

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



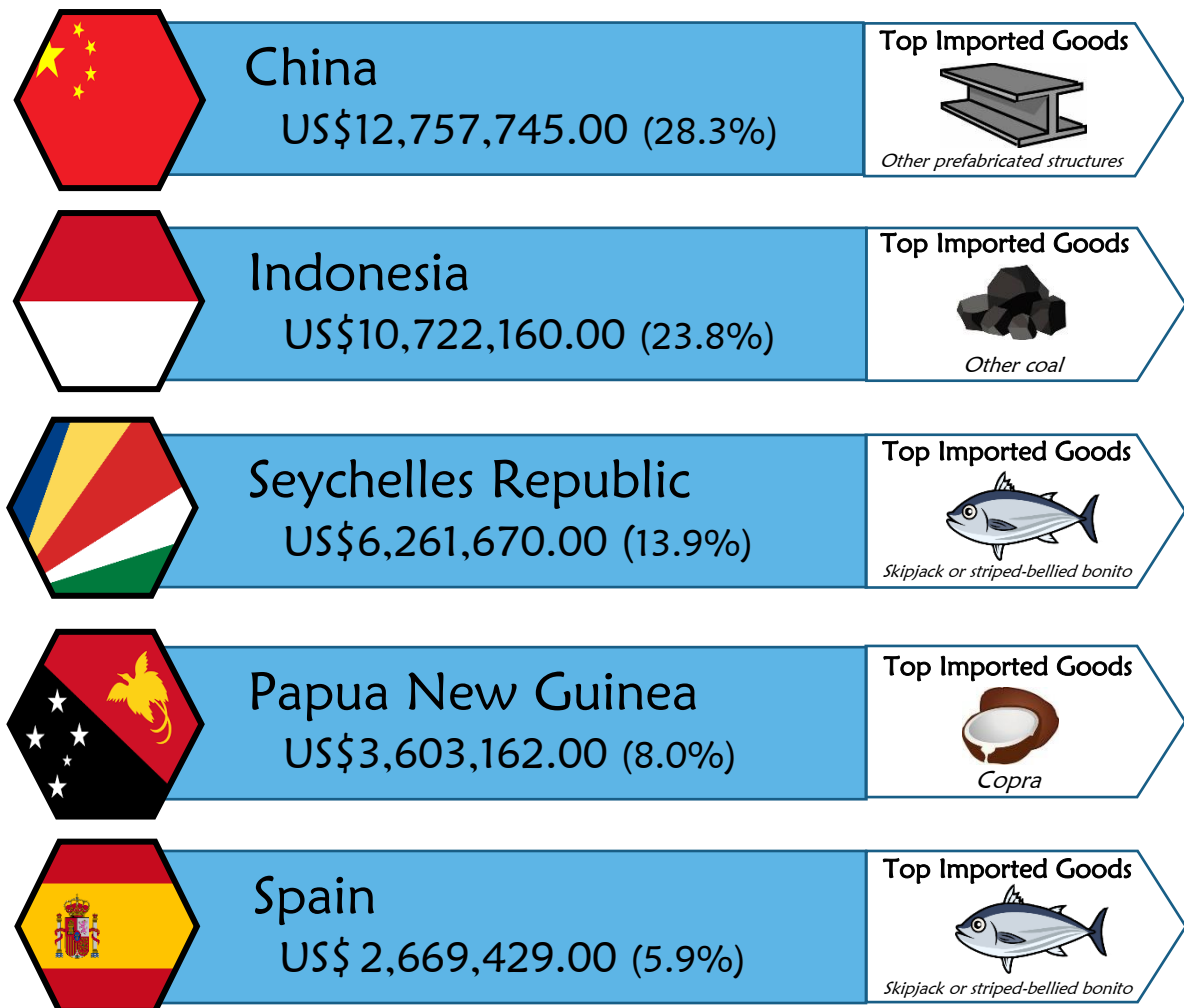
Source: Philippine Statistics Authority

China was the largest source of imported goods

China was the region's largest importer with US\$12.758 million accounting for 28.3 percent of total imports. It was followed by Indonesia with US\$10.722 million (23.8%), Seychelles Republic with US\$6.262 million (13.9%), Papua New Guinea with US\$3.603 million (8.0%), and Spain with US\$2.669 million (5.9%).

Other prefabricated modular type joined structures were the leading imports in China; *Other coal* in Indonesia; *Skipjack or striped-bellied bonito* in Indonesia and Spain; and *Copra* in Papua New Guinea. (Figure 2)

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

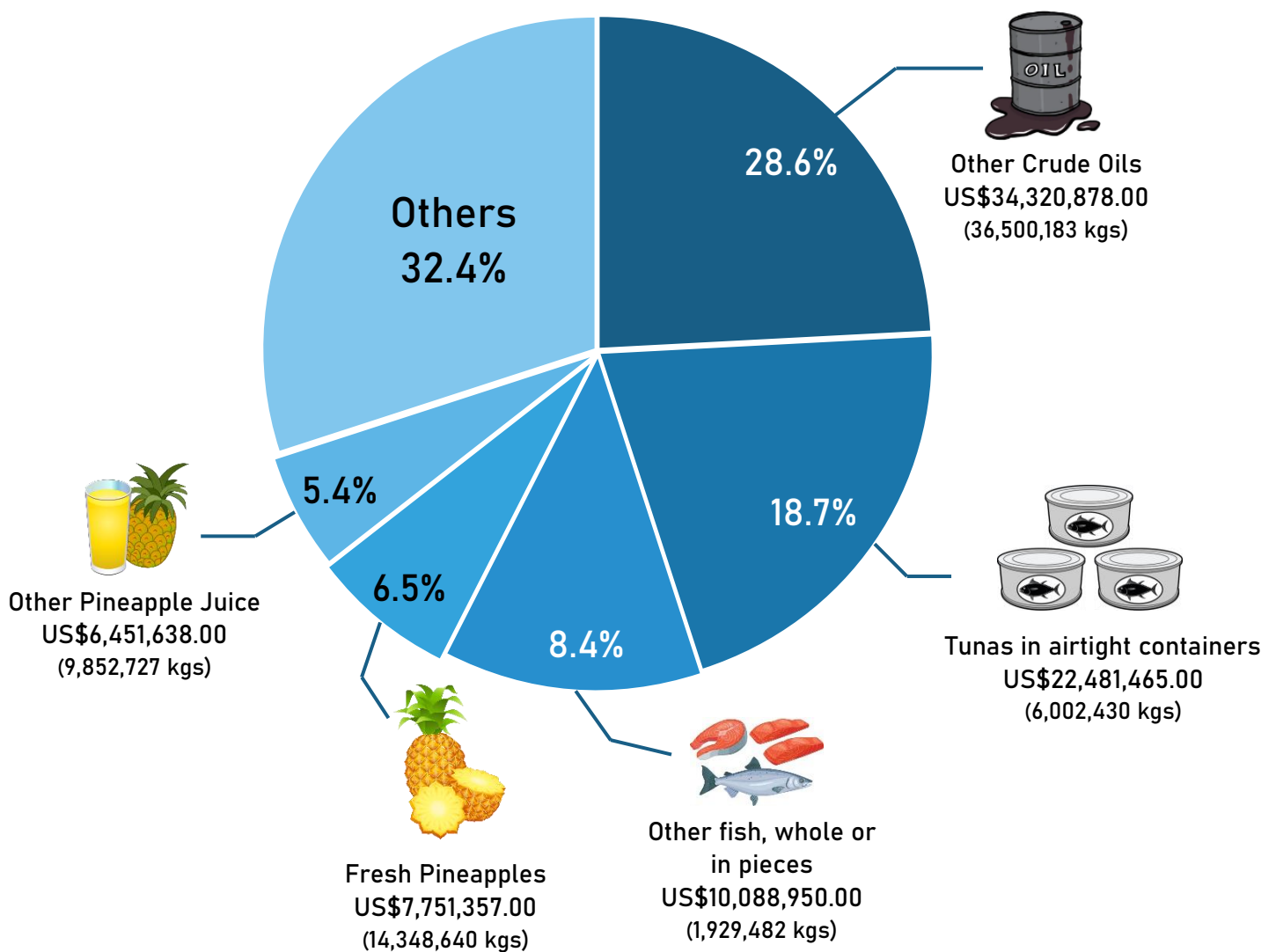


Source: Philippine Statistics Authority

Other Crude Oils were the top export goods

Other Crude Oils, Tunas in airtight containers, Other fish, whole or in pieces, Fresh Pineapples, and Other Pineapple Juice were the top five export goods in terms of FOB Value. Other Crude Oils were valued at US\$34.321 million (28.6%); Tunas in airtight containers at US\$22.481 million (18.7%), Other fish, whole or in pieces at US\$10.089 million (8.4%); Fresh Pineapples at US\$7.751 million (6.5%); Other Pineapple Juice at US\$6.452 million (5.4%). (Figure 3)

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



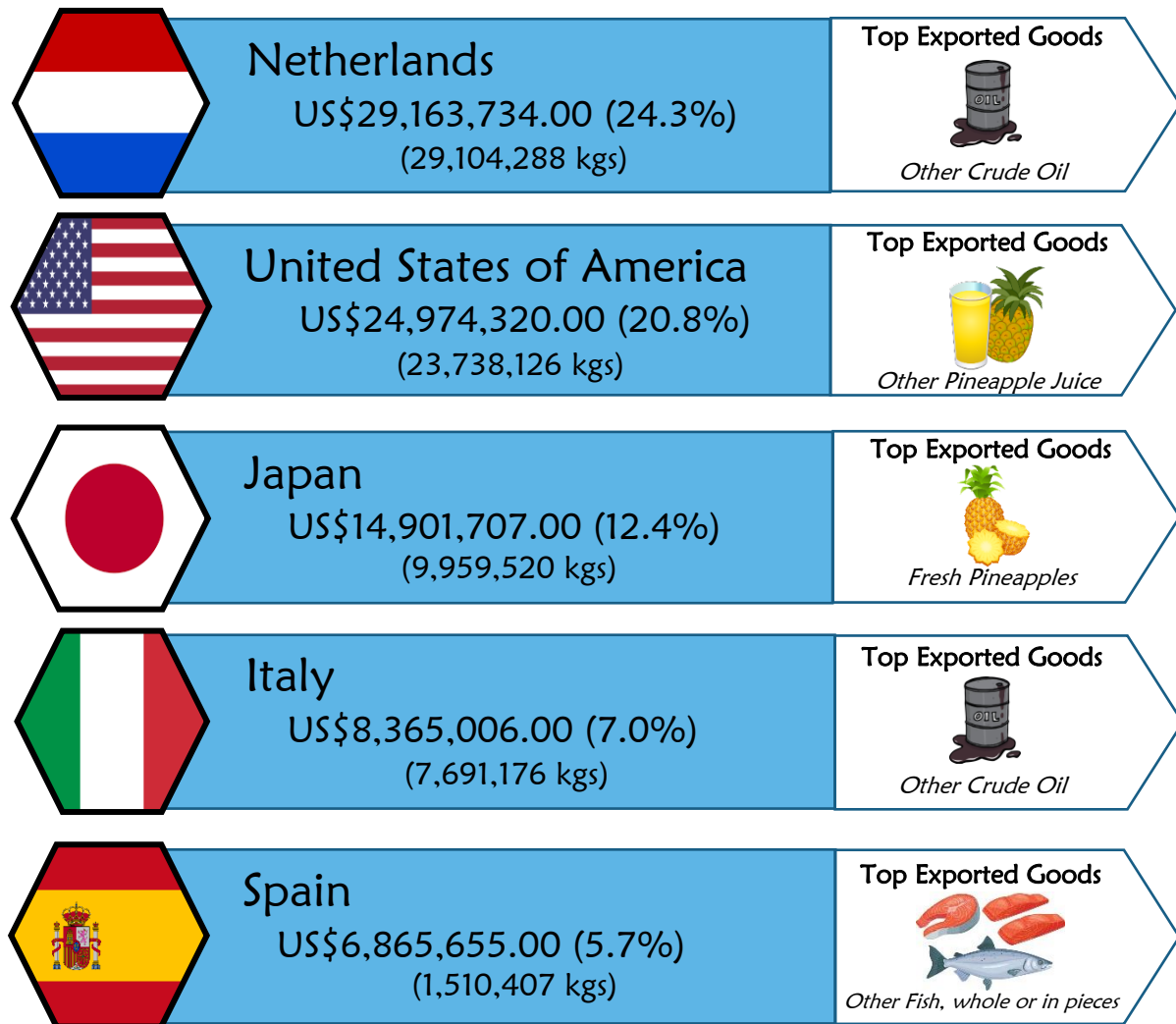
Source: Philippine Statistics Authority

Netherlands was the top export commodity destination

The region's top export market was Netherlands with US\$29.164 million accounting for 24.3 percent of the total export value. Following it was the United States of America with US\$24.974 million (20.8%), the Japan with US\$14.902 million (12.4%), Italy with US\$8.365 million (7.0%), and Spain with US\$6.866 million (5.7%).

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

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



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SOCCSKSARGEN REGION



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