

SPECIAL RELEASE

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

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Total external trade went up by 38.3 percent

The SOCCSKSARGEN Region's external trade in products in June 2023 increased by 38.3 percent to US\$170.140 million from US\$275.906 million in June 2022. (Table 1).

The trade balance increased by 1142.3 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$24.404 million in June 2023, increased by 1142.3 percent from US\$1.964 million recorded in June 2022 (Table 1).

Merchandise Trade

Exports value decreased by 30.0 percent to US\$97.272 million in June 2023 from US\$138.935 million in June 2022. The volume of exports totaled up to 88.801 million kilograms in June 2023 from 95.887 million kilograms the previous year. The value of imports decreased by 46.8 percent to US\$72.868 million in June 2023 from US\$136.971 million in June 2022. Imports volume was up to 224.682 million kilograms in June 2023 from 215.308 million kilograms in June 2022.

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

	June 2022	June 2023	Growth Rate (%)
Exports (FOB Value, USD)	138,935,327	97,272,028	-30.0
Imports (FOB Value, USD)	136,970,913	72,868,159	-46.8
Exports (Volume, kgs)	95,887,349	88,801,420	-7.4
Imports (Volume, kgs)	215,307,901	224,682,496	4.4
Total External Trade (FOB Value, USD)	275,906,240	170,140,187	-38.3
Balance in trade in Goods (BoT-G)	1,964,414	24,403,869	1142.3

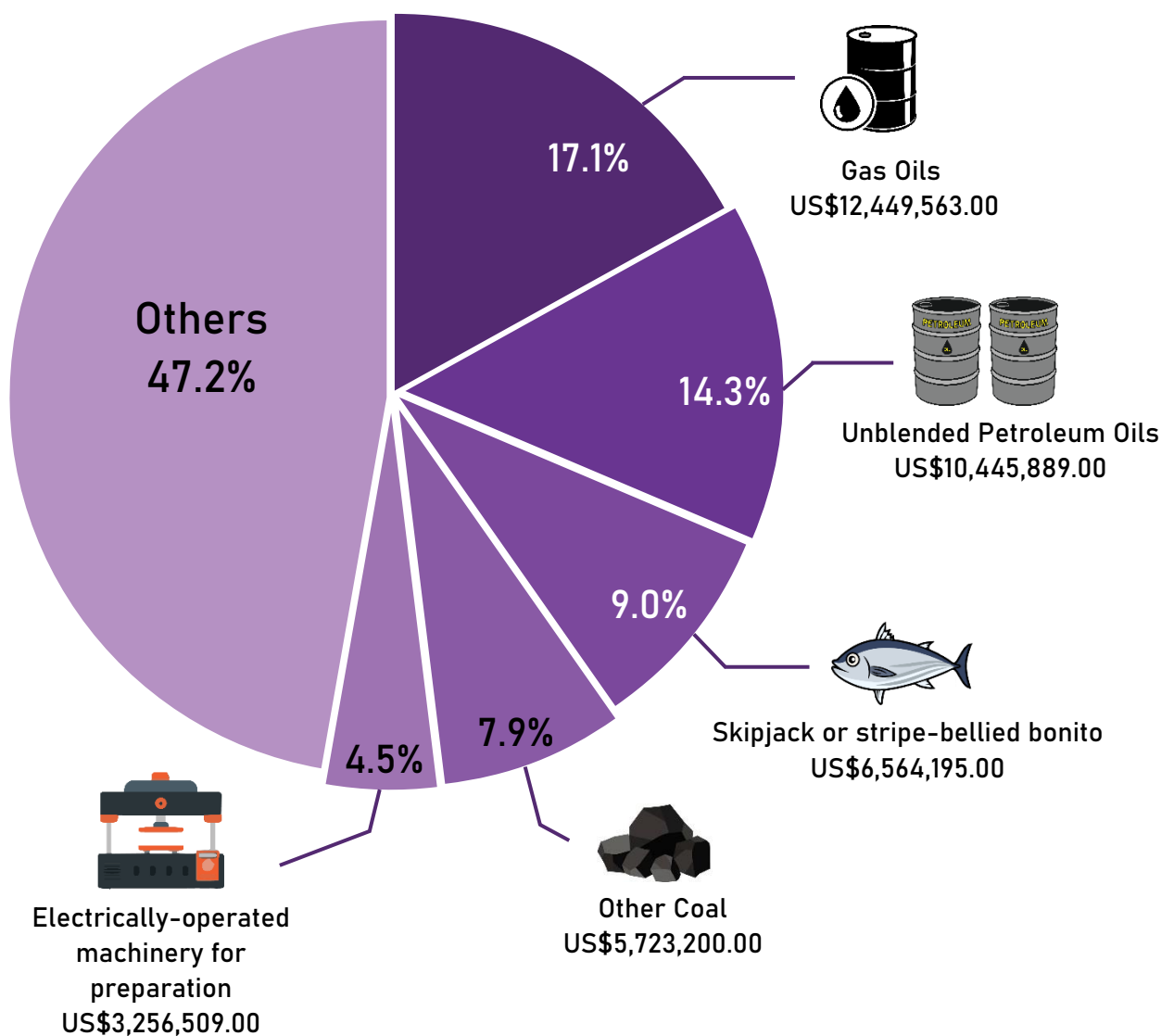
Source: Philippine Statistics Authority



Gas Oils was the top import commodity

The top import commodity was *Gas Oils* at US\$12.450 million accounting for 17.1 percent of the region’s overall import value. Followed by *Unblended Petroleum Oils* at US\$10.446 million (14.3%), *Skipjack or striped-bellied bonito* at US\$6.564 million (9.0%), *Other Coal* at US\$5.723 million (7.9%), and *Electrically-operated machinery for the preparation of fruit, nuts, or vegetable* with US\$3.257 million (4.5%). (Figure 1)

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



Source: Philippine Statistics Authority

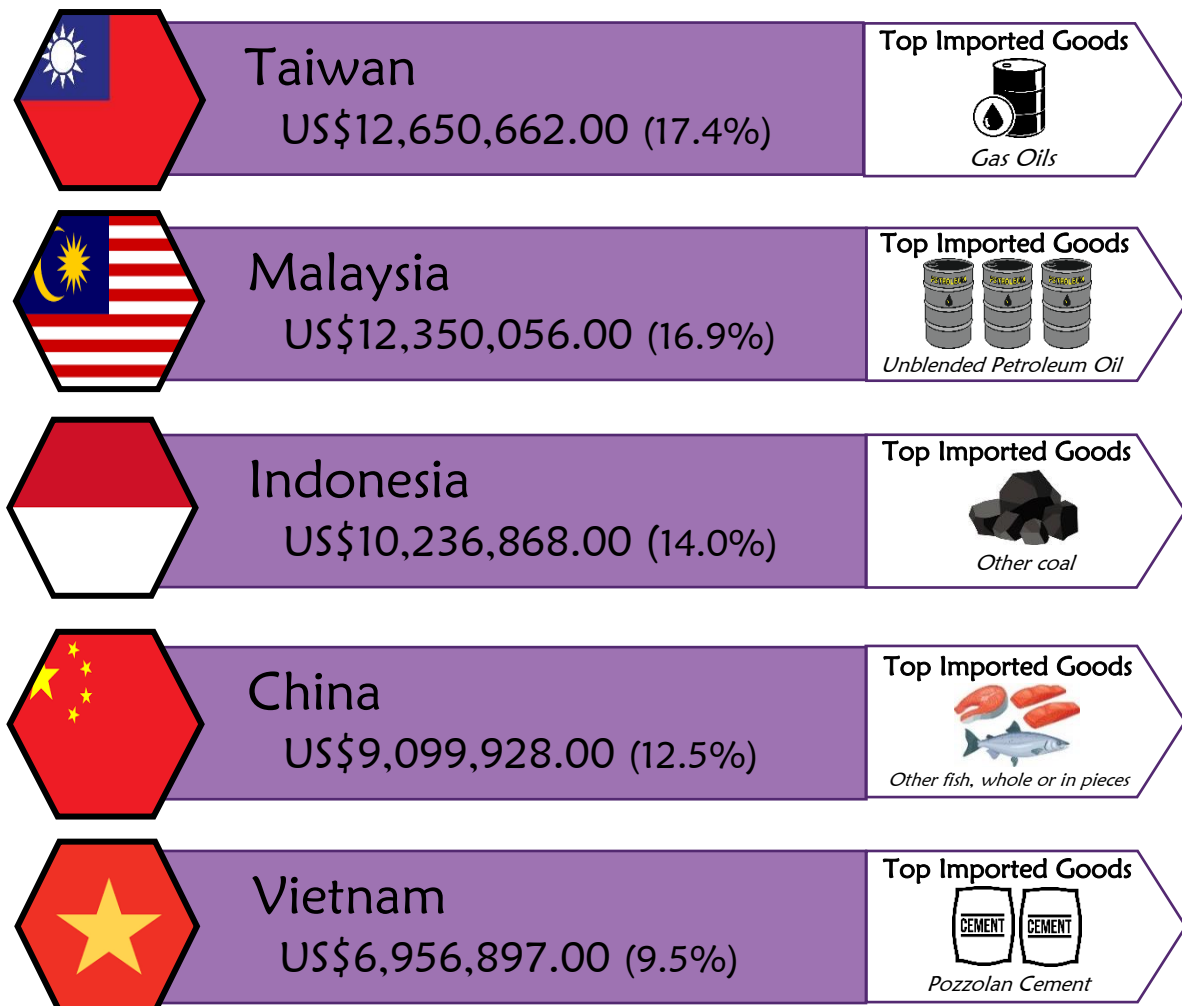


Taiwan was the largest source of imported goods

The region's largest importer was Taiwan with US\$12.651 million accounting for 17.4 percent of total imports. It was followed by Malaysia with US\$12.350 million (16.9%), Indonesia with US\$10.237 million (14.0%), China with US\$9.100 million (12.5%), and Vietnam with US\$6.957 million (9.5%).

Gas Oils were the leading imports in Taiwan; *Unblended Petroleum Oils* in Malaysia; *Other coal* in Indonesia; *Other fish, whole or in pieces* in China; and *Pozzolan Cement* in Vietnam. (Figure 2)

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



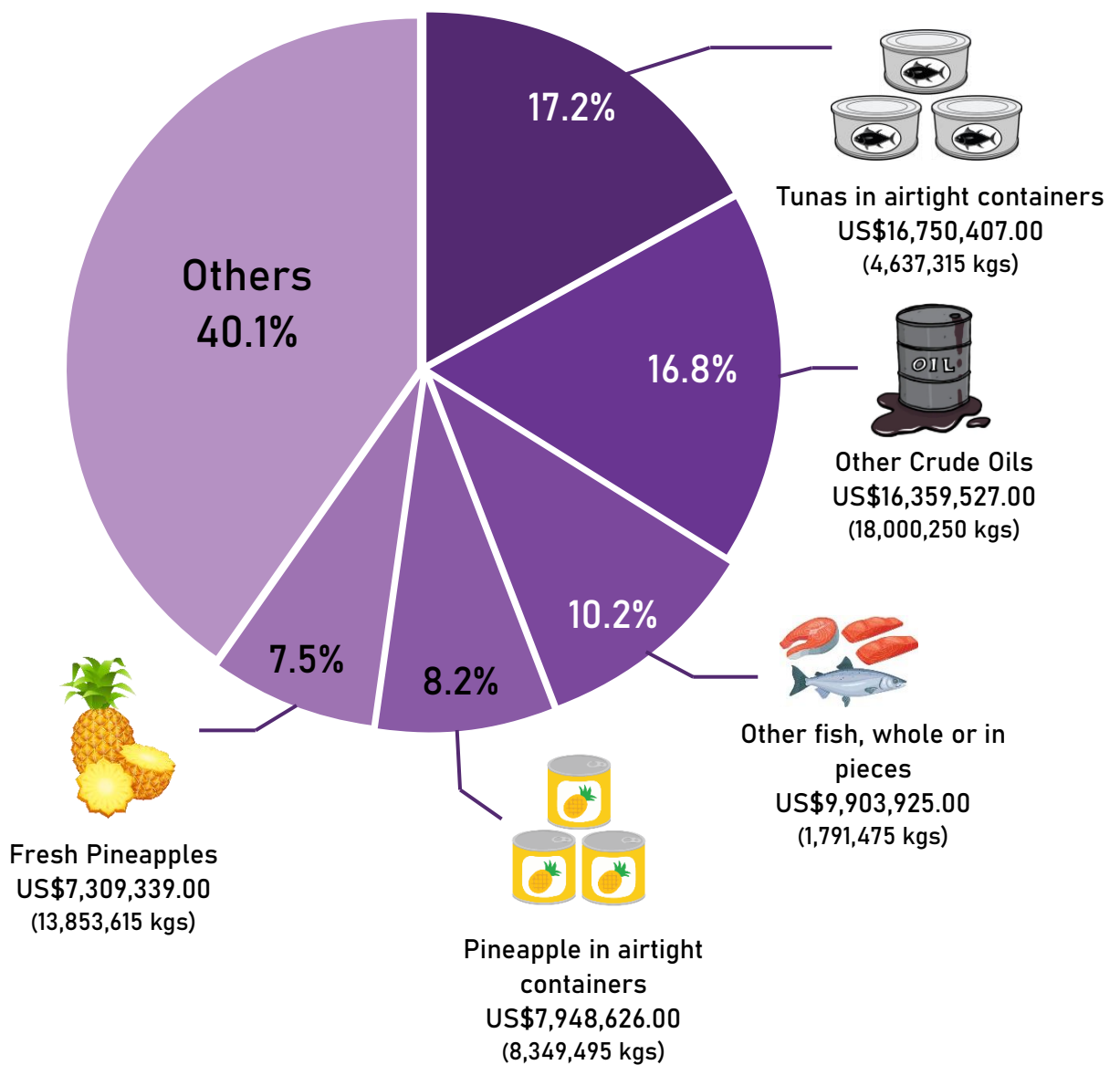
Source: Philippine Statistics Authority



Tunas in airtight containers were the top export goods

Tunas in airtight containers, Other Crude Oils, Other fish, whole or in pieces, Pineapple in airtight containers, and Fresh Pineapples, were the top five export goods in terms of FOB Value. Tunas in airtight containers were valued at US\$16.750 million (17.2%); Other Crude Oils at US\$16.360 million (16.8%); Other fish, whole or in pieces at US\$9.904 million (10.2%); Pineapple in airtight containers at US\$7.949 million (8.2%); and Fresh Pineapples at US\$7.309 million (7.5%). (Figure 3)

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



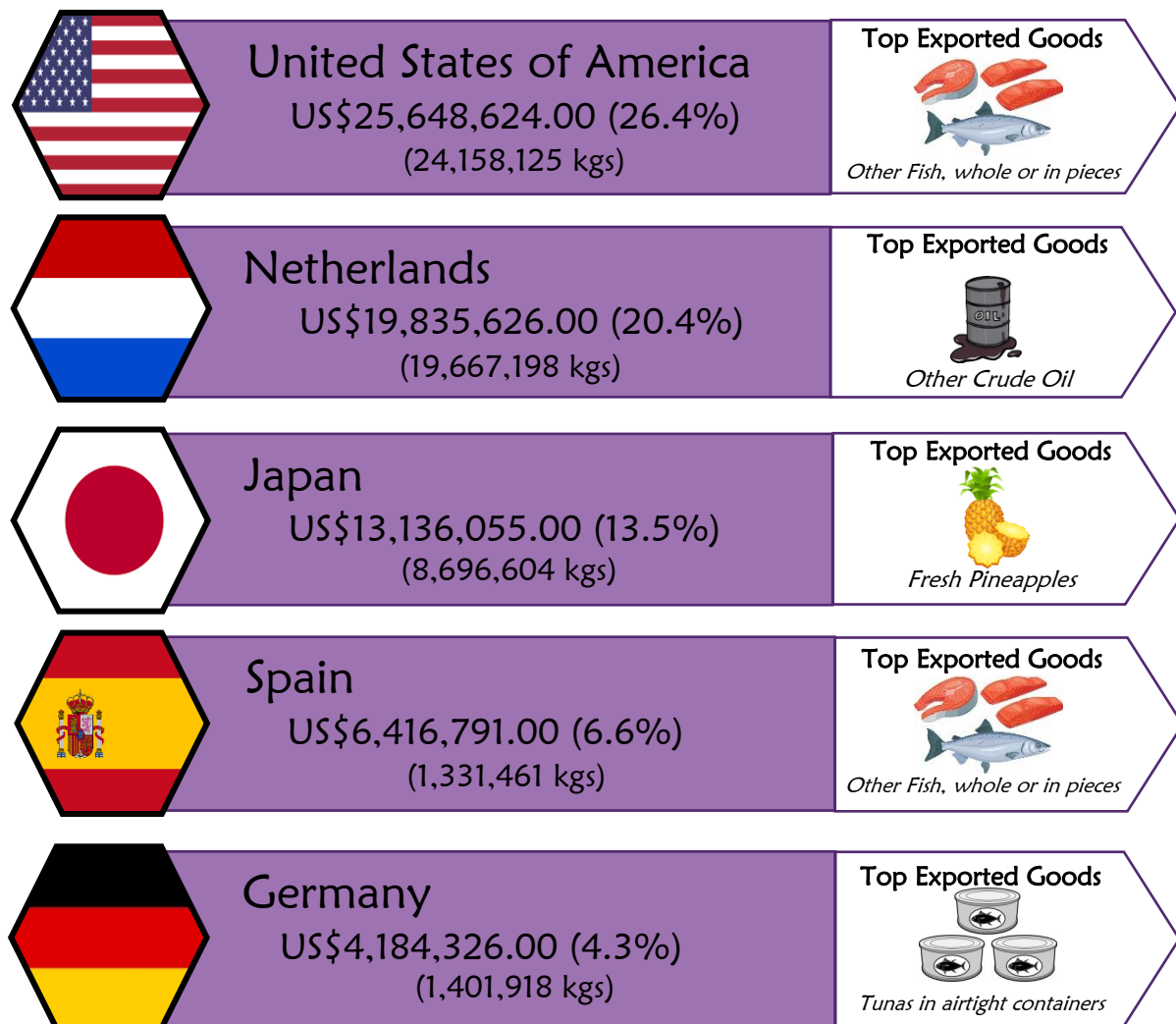
Source: Philippine Statistics Authority

The United States of America was the top export commodity destination

The United States of America was the region's top export market with US\$25.649 million accounting for 26.4 percent of the total export value. Following it was the Netherlands with US\$19.836 million (20.4%), Japan with US\$13.136 million (13.5%), Spain with US\$6.417 million (6.6%), and Germany with US\$4.184 million (4.3%).

Other Fish, whole or in pieces was the top export in the United States of America and Spain, *Other Crude Oil* in the Netherlands and Italy, *Fresh Pineapples* 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
June 2023



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
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SOCCSKSARGEN REGION



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