

SPECIAL RELEASE

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

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Total external trade went down by 25.6 percent

The SOCCSKSARGEN Region's external trade in products in September 2023 decreased by 25.6 percent to US\$132.176 million from US\$177.662 million in September 2022. (Table 1).

The trade balance increased by 96.2 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$79.282 million in September 2023, increased by 96.2 percent from US\$40.408 million recorded in September 2022 (Table 1).

Merchandise Trade

The export value decreased by 3.0 percent to US\$105.729 million in September 2023 from US\$109.035 million in September 2022. The volume of exports totaled up to 98.151 million kilograms in September 2023 from 90.010 million kilograms the previous year. The value of imports decreased by 61.5 percent to US\$26.447 million in September 2023 from US\$68.627 million in September 2022. Imports volume was up to 86.954 million kilograms in September 2023 from 103.197 million kilograms in September 2022.

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

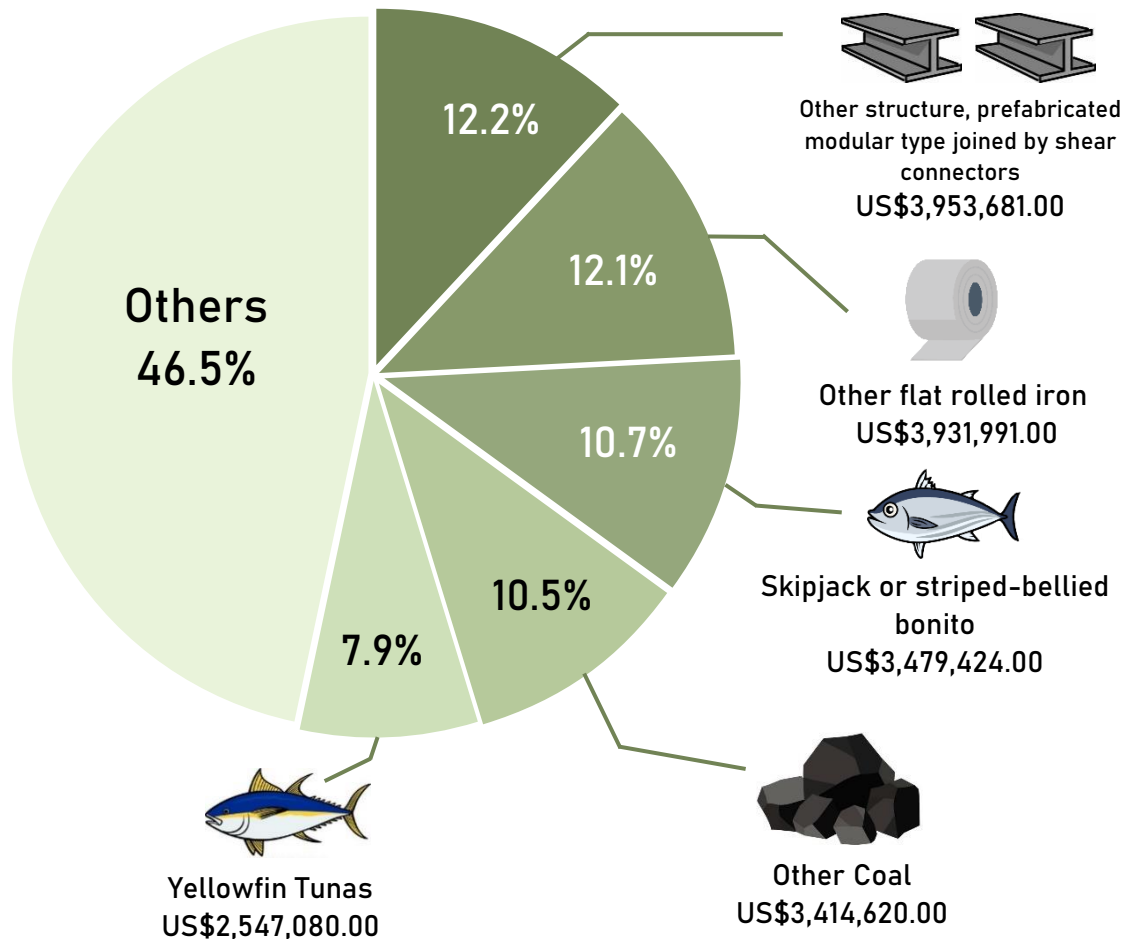
	September 2022	September 2023	Growth Rate (%)
Exports (FOB Value, USD)	109,034,955	105,729,063	-3.0
Imports (FOB Value, USD)	68,627,354	26,447,229	-61.5
Exports (Volume, kgs)	90,009,637	98,151,232	9.0
Imports (Volume, kgs)	103,196,720	86,953,706	-15.7
Total External Trade (FOB Value, USD)	177,662,309	132,176,292	-25.6
Balance in trade in Goods (BoT-G)	40,407,601	79,281,834	96.2

Source: Philippine Statistics Authority

Other structure, prefabricated modular type joined by shear connectors was the top import commodity

The top import commodity was *Other structure, prefabricated modular type joined by shear connectors* at US\$3.954 million accounting for 12.2 percent of the region’s overall import value. Followed by *Other flat rolled iron, plated or coated with tin of a thickness of less than 0.5 mm* at US\$3.932 million (12.1%), *Skipjack or striped-bellied bonito* at US\$3.479 million (10.7%), *Other Coal* at US\$3.415 million (10.5%), and *Yellowfin Tuna* with US\$2.547 million (7.9%). (Figure 1)

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



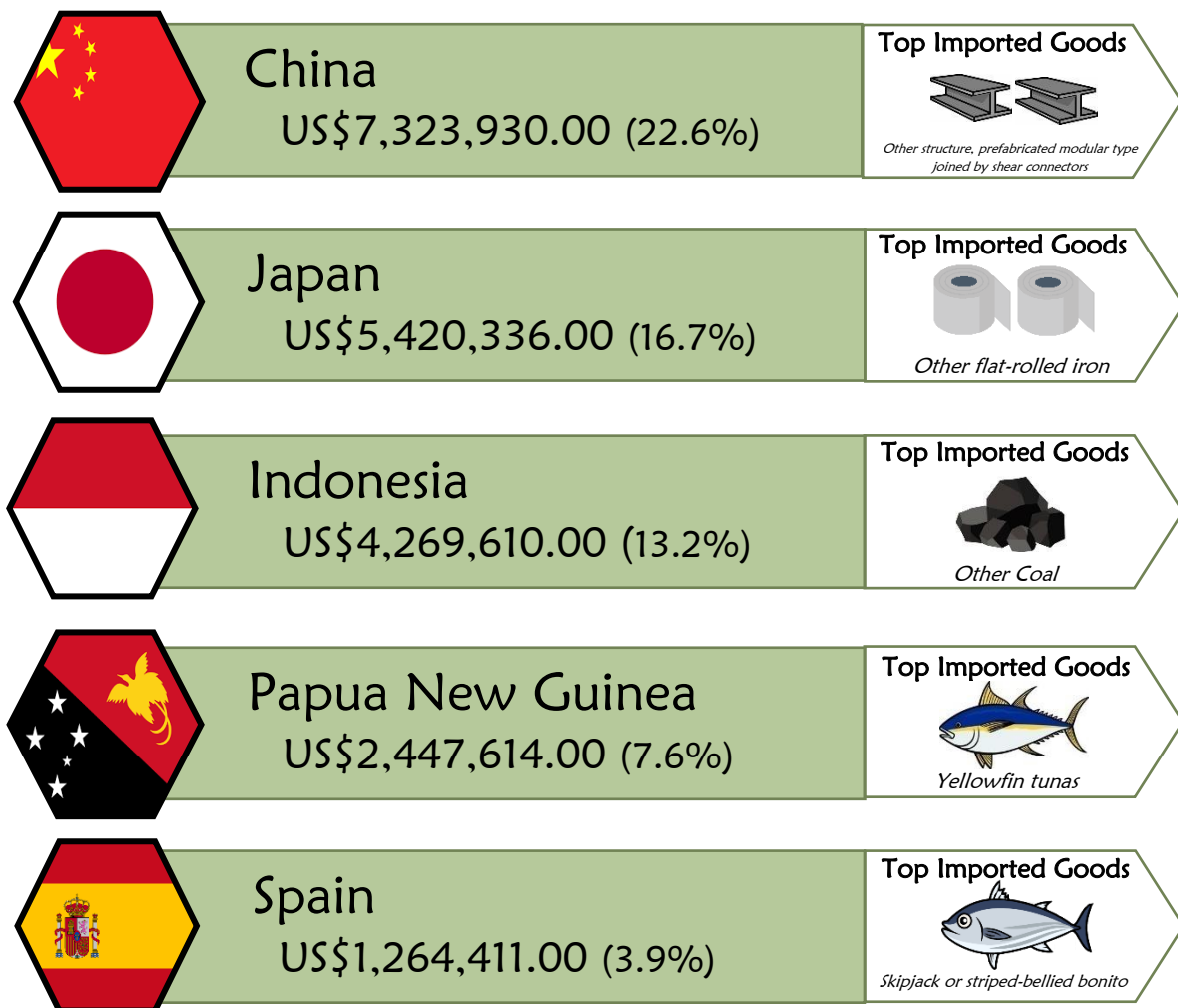
Source: Philippine Statistics Authority

China was the largest source of imported goods

The region's largest importer was China with US\$7.324 million accounting for 22.6 percent of total imports. It was followed by Japan with US\$5.420 million (16.7%), Indonesia with US\$4.270 million (13.2%), Papua New Guinea with US\$2.448 million (7.6%), and Spain with US\$1.264 million (3.9%).

Other structure, prefabricated modular type joined by shear connectors were the leading imports in China; *Other flat rolled iron, plated or coated with tin of a thickness of less than 0.5 mm* in Japan; *Other Coal* in Indonesia; *Yellowfin tuna* in Papua New Guinea; and *Skipjack or striped-bellied bonito* in Spain. (Figure 2)

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



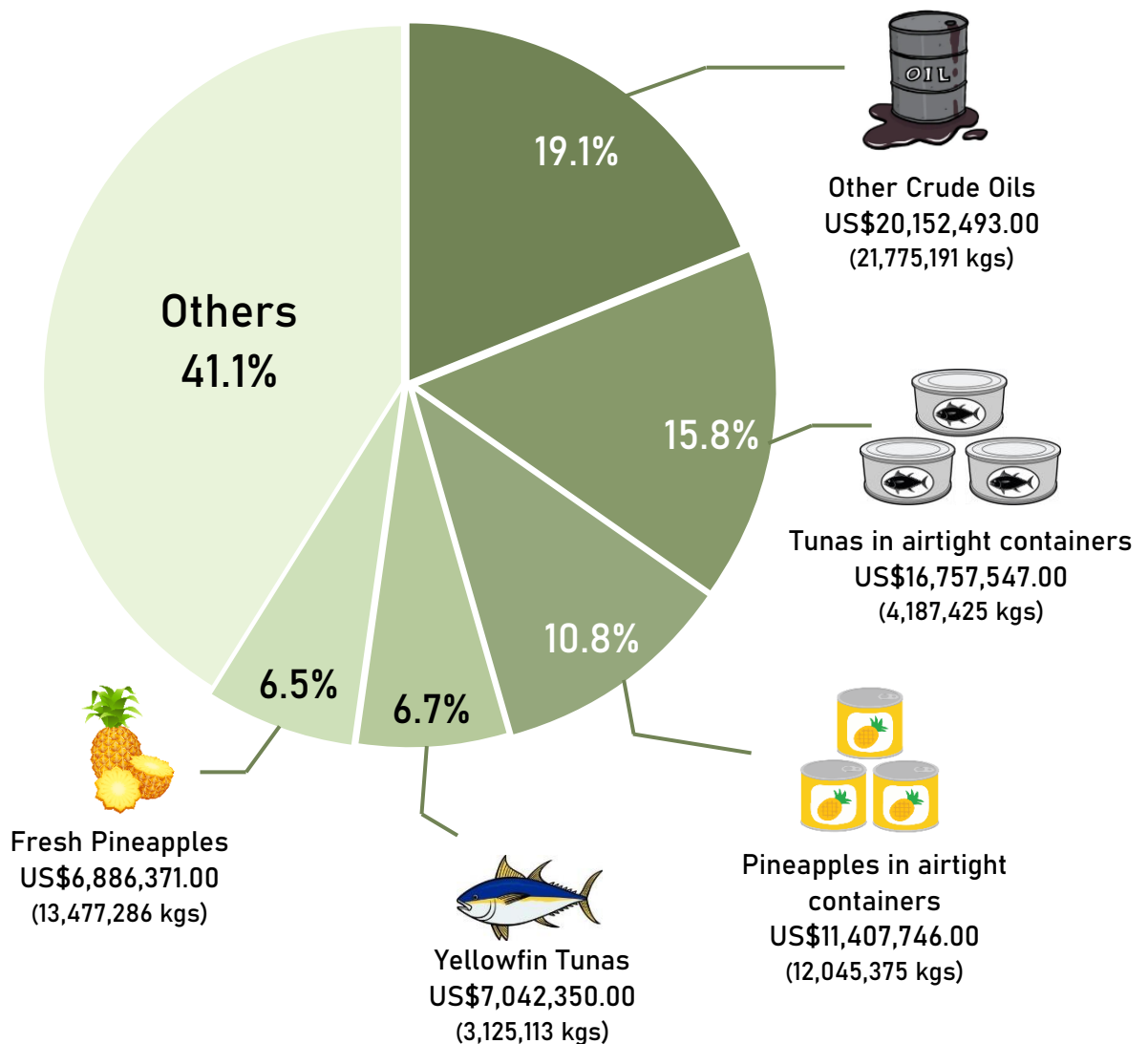
Source: Philippine Statistics Authority



Other Crude Oils were the top export goods

Other Crude Oils, Tunas in airtight containers, Pineapple in airtight containers, Yellowfin tunas, and Fresh Pineapples were the top five export goods in terms of FOB Value. Other Crude Oils were valued at US\$20.152 million (19.1%); Tunas in airtight containers at US\$16.756 million (15.8%); Pineapples in airtight containers at US\$11.408 million (10.8%); Yellowfin Tunas at US\$7.042 million (6.7%); and Fresh Pineapples at US\$6.886 million (6.5%). (Figure 3)

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



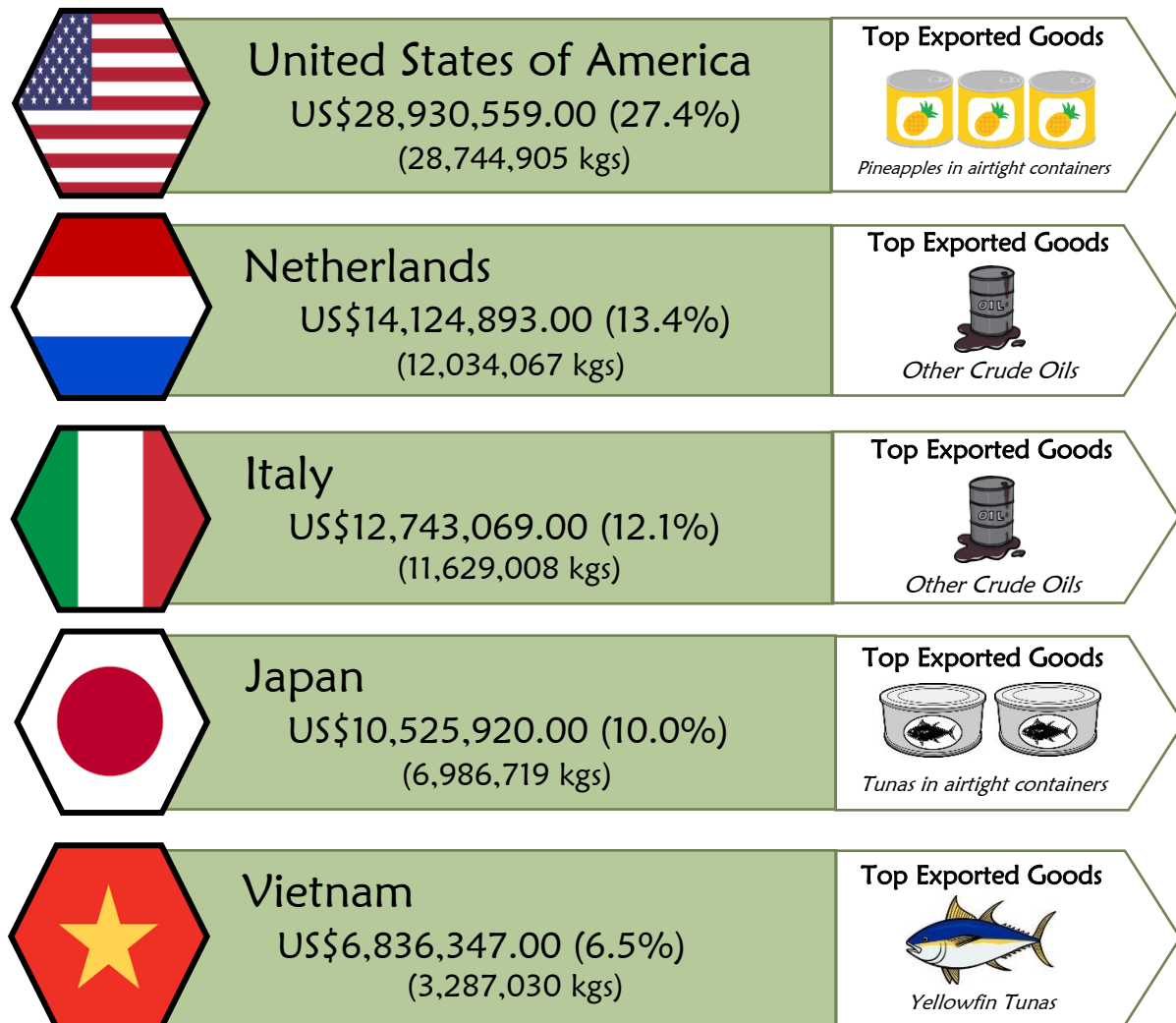
Source: Philippine Statistics Authority

The United States of America was the top export commodity destination

The region's top export market was the United States of America with US\$28.931 million accounting for 27.4 percent of the total export value. Following it was the Netherlands with US\$14.125 million (13.4%), Italy with US\$12.743 million (12.1%), Japan with US\$10.526 million (10.0%), and Vietnam with US\$6.836 million (6.5%).

Pineapples in airtight container was the top export in the United States of America; *Other Crude Oil* in Netherlands and Italy, in the, *Tunas in airtight containers* in Japan, and *Yellowfin tunas* in Vietnam. (Figure 4).

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



Source: Philippine Statistics Authority



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