

SPECIAL RELEASE

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

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Total external trade went down by 18.8 percent

The SOCCSKSARGEN Region's external trade in products in November 2023 decreased by 18.8 percent to US\$145.508 million from US\$179.281 million in November 2022. (Table 1).

The trade balance decreased by 6.2 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$32.155 million in November 2023, decreased by 6.2 percent from US\$34.286 million recorded in November 2022 (Table 1).

Merchandise Trade

The export value decreased by 16.8 percent to US\$88.831 million in November 2023 from US\$106.784 million in November 2022. The volume of exports added up to 81.244 million kilograms in November 2023 from 99.070 million kilograms the previous year. The value of imports went down by 21.8 percent to US\$56.677 million in November 2023 from US\$72.497 million in November 2022. Imports volume was summed up to 177.319 million kilograms in November 2023 from 122.917 million kilograms in November 2022.

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

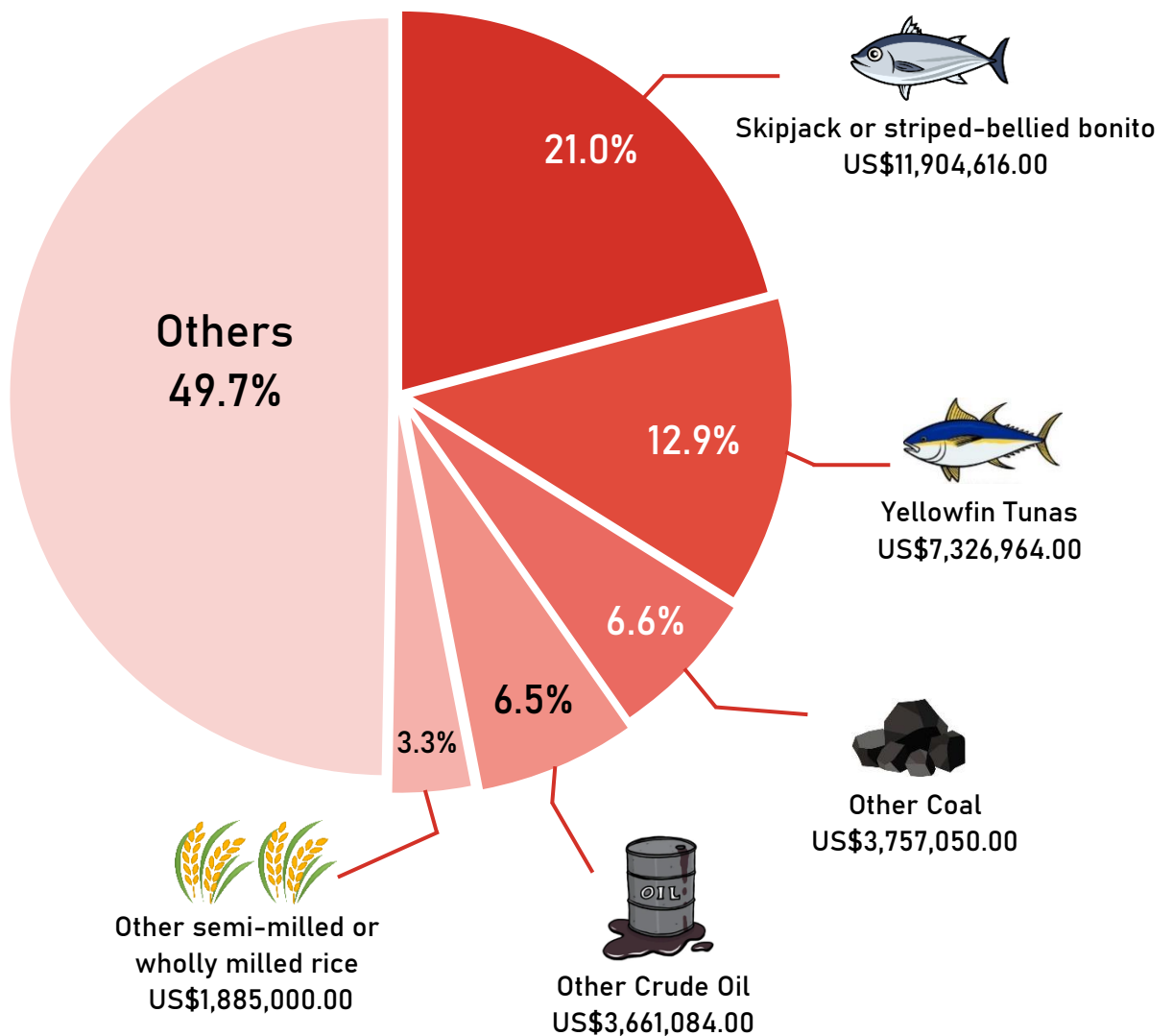
	November 2022	November 2023	Growth Rate (%)
Exports (FOB Value, USD)	106,783,504	88,831,371	-16.8
Imports (FOB Value, USD)	72,497,263	56,676,783	-21.8
Exports (Volume, kgs)	99,070,047	81,243,738	-18.0
Imports (Volume, kgs)	122,917,209	177,319,165	44.3
Total External Trade (FOB Value, USD)	179,280,767	145,508,154	-18.8
Balance in trade in Goods (BoT-G)	34,286,241	32,154,588	-6.2

Source: Philippine Statistics Authority

Skipjack or striped-bellied bonito was the top import commodity

The top import commodity was *Skipjack or striped-bellied bonito* at US\$11.905 million accounting for 21.0 percent of the region’s overall import value. Followed by *Yellowfin Tuna* at US\$7.327 million (12.9%), *Other Coal* at US\$3.757 million (6.6%), *Other crude oil* at US\$3.661 million (6.5%), and *Other semi-milled or wholly milled rice* with US\$1.885 million (3.3%). (Figure 1)

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



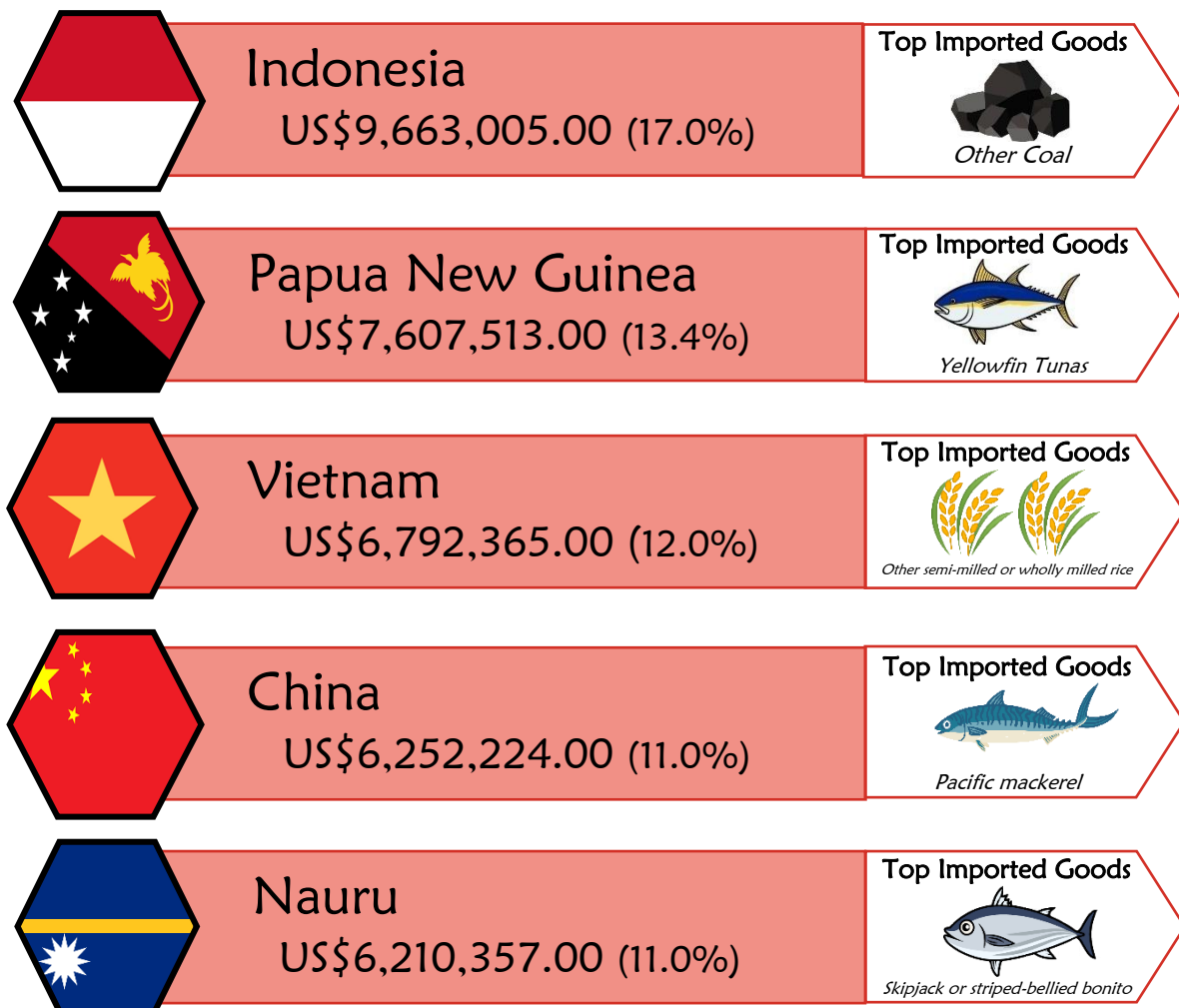
Source: Philippine Statistics Authority

Indonesia was the largest source of imported goods

The region's largest importer was Indonesia with US\$9.663 million accounting for 17.0 percent of total imports. It was followed by Papua New Guinea with US\$7.608 million (13.4%), Vietnam with US\$6.792 million (12.0%), China with US\$6.252 million (11.0%), and Nauru with US\$6.210 million (11.0%).

The leading imports in Indonesia was Other Coal; *Yellowfin Tunas* in Papua New Guinea; *Other semi-milled or wholly milled rice* in Vietnam; *Pacific Mackerel* in China and *Skipjack or striped-bellied bonito* in Nauru. (Figure 2)

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

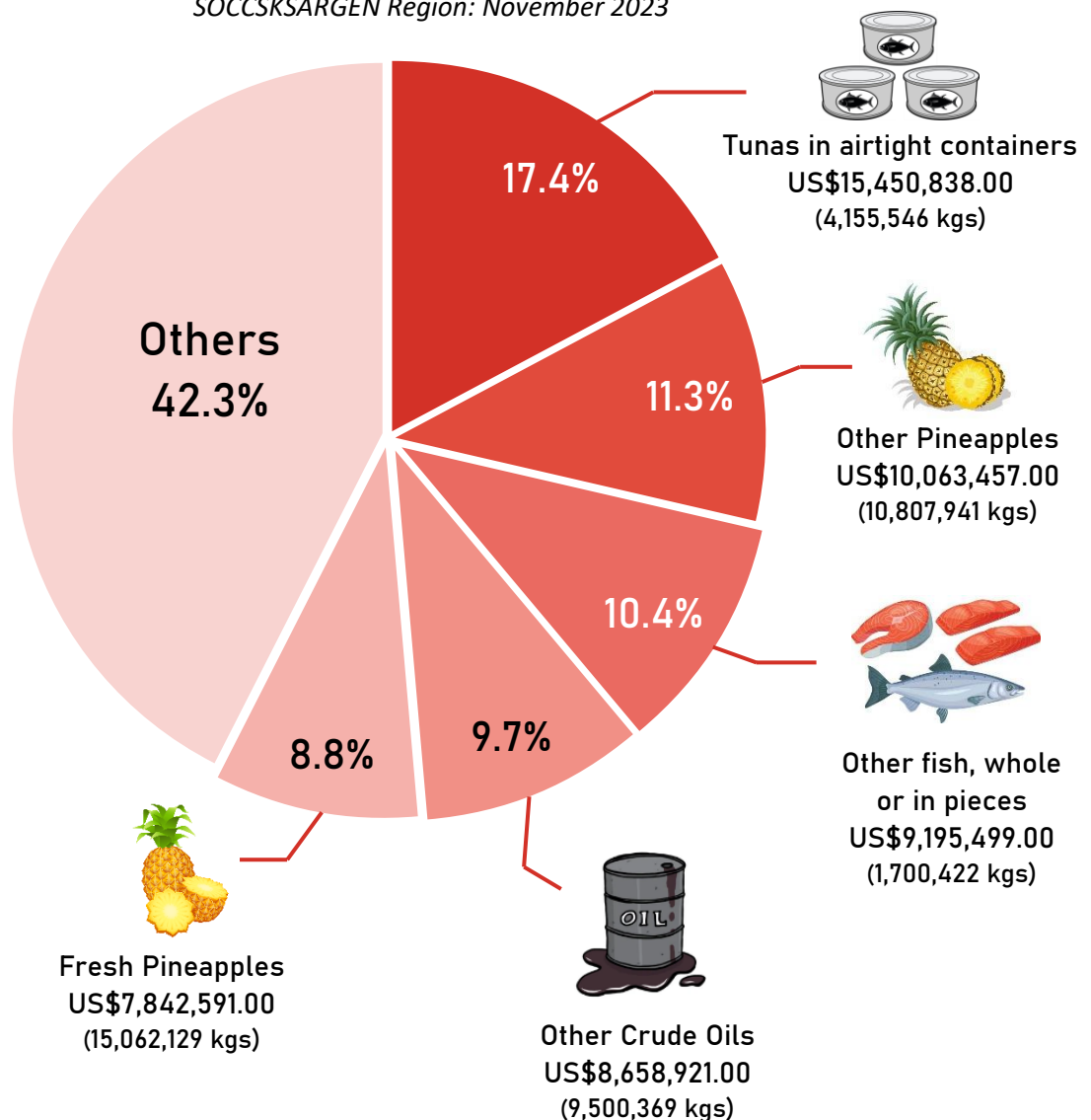


Source: Philippine Statistics Authority

Tunas in airtight containers were the top export goods

Tunas in airtight containers, Other Pineapples, Other fish, whole or in pieces, Other Crude Oils, and Fresh Pineapples were the top five export goods in terms of FOB Value. Tunas in airtight containers were valued at US\$15.451 million (17.4%); Other Pineapples at US\$10.063 million (11.3%); Other fish, whole or in pieces at US\$9.195 million (10.4%); Other Crude Oils at US\$8.659 million (9.7%); and Fresh Pineapples at US\$7.843 million (8.8%). (Figure 3)

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



Source: Philippine Statistics Authority

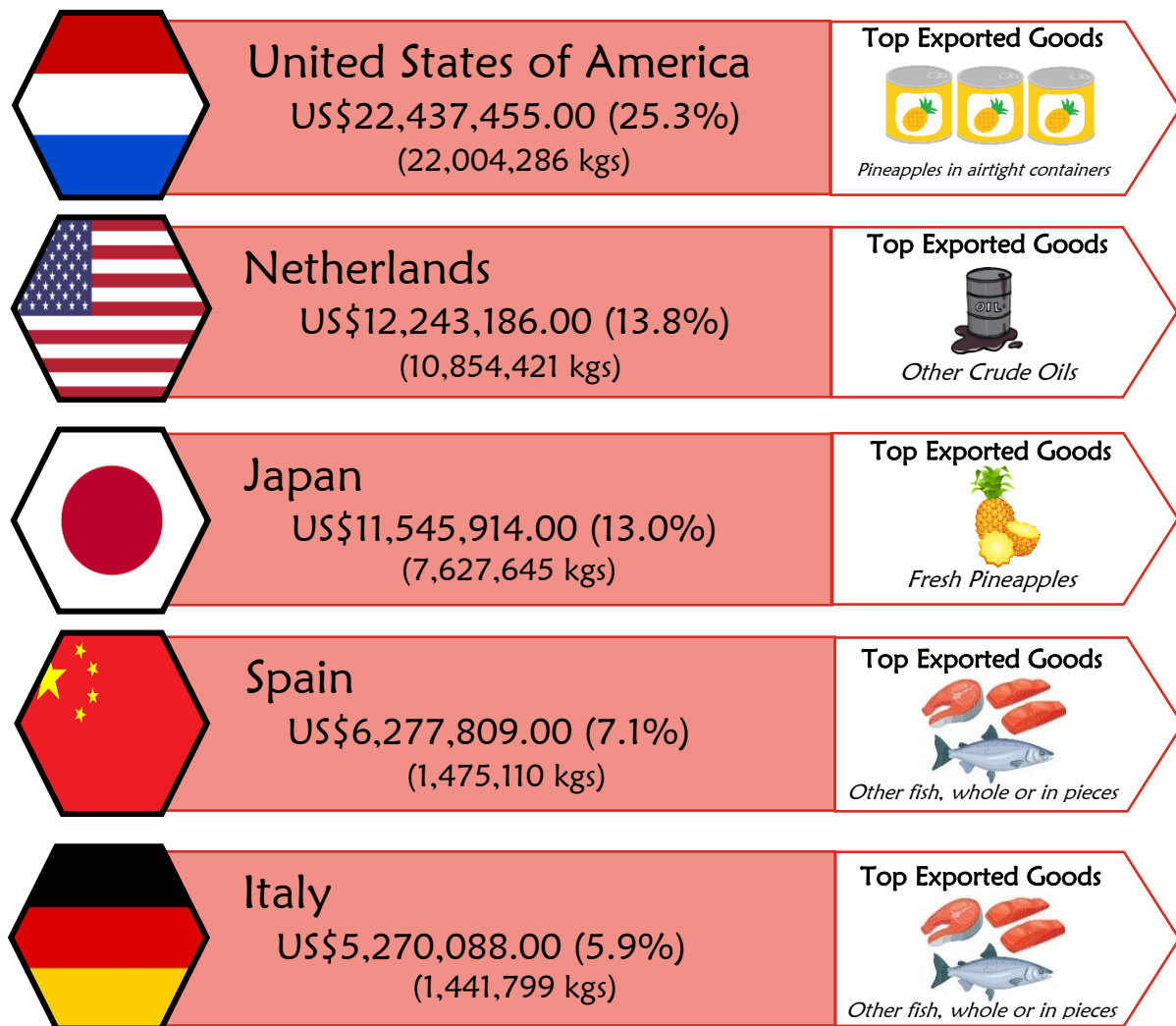


The Netherlands was the top export commodity destination

The region's top export market was the United States of America with US\$22.437 million accounting for 25.3 percent of the total export value. Following it was the Netherlands with US\$12.243 million (13.8%), Japan with US\$11.546 million (13.0%), Spain with US\$6.278 million (7.1%), and Italy with US\$5.270 million (5.9%).

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

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



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SOCCSKSARGEN REGION



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