

# SPECIAL RELEASE

## VOLUME AND VALUE OF IMPORTED AND EXPORTED GOODS, SOCCSKSARGEN REGION: JANUARY 2024

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### Total external trade up by 2.7 percent

The SOCCSKSARGEN Region's external trade in products in January 2024 increased by 2.7 percent at US\$199.811 million from US\$194.516 million in January 2023. (Table 1).

### Trade balance decreased by 69.1 percent

*Balance of trade in goods (BoT-G)* is the difference between the value of exports and imports. The BoT-G amounted to US\$37.642 million in January 2024, an increase of 69.1 percent from US\$121.848 million recorded in January 2023. (Table 1).

### Merchandise Trade

The total export value increased by 24.8 percent to US\$136.397 million in January 2024 from US\$109.250 million in January 2023. The volume of exports summed up to 124.593 million kilograms in January 2024 from 102.542 million kilograms the previous year. The value of imports were down by 25.6 percent to US\$63.414 million in January 2024 from US\$85.266 million in January 2023. Imports volume were up to 162.595 million kilograms in January 2024 from 224.390 million kilograms in January 2023.

*Table 1. Summary of External Trade Performance,  
SOCCSKSARGEN Region: January 2023 vs January 2024*

	January 2023	January 2024	Growth Rate (%)
<b>Exports (FOB Value, USD)</b>	109,250,361	136,397,520	24.8
<b>Imports (FOB Value, USD)</b>	85,265,684	63,413,833	-25.6
<b>Exports (Volume, kgs)</b>	102,541,937	124,952,609	21.9
<b>Imports (Volume, kgs)</b>	224,389,642	162,595,040	-27.5
<b>Total External Trade (FOB Value, USD)</b>	194,516,045	199,811,353	2.7
<b>Balance in trade in Goods (BoT-G)</b>	121,847,705	37,642,431	-69.1

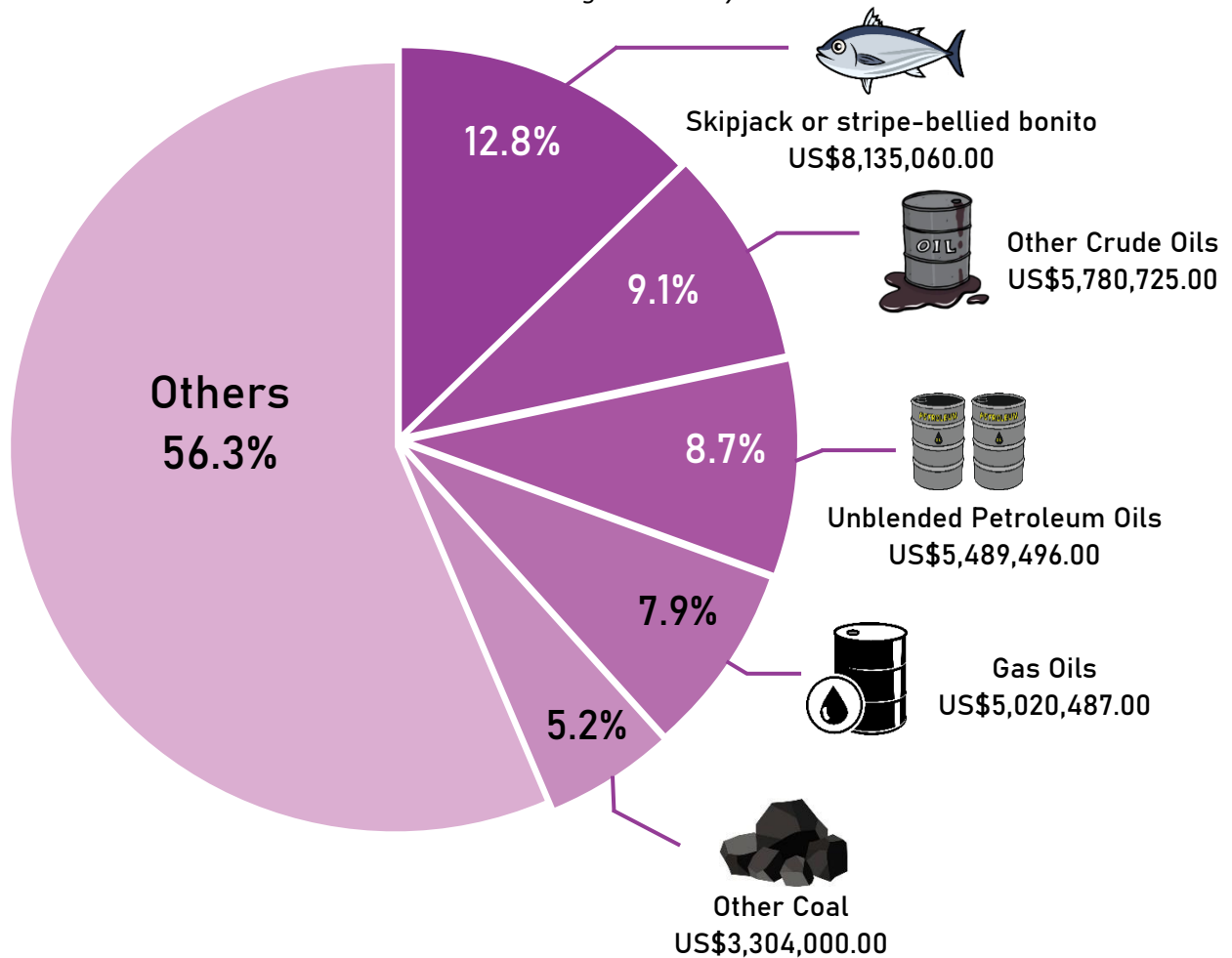
Source: Philippine Statistics Authority



### Skipjack or stripe-bellied bonito was the top import commodity

The top import commodity of the region was *Skipjack or stripe-bellied bonito* at US\$8.135 million accounting for 12.8 percent of the region’s overall import value. Followed by *Other crude oils* at US\$5.781 million (9.1%), *Unblended petroleum oils* with US\$5.489 million (8.7%), *Gas Oils* with US\$5.020 million (7.9%), and *Other coal* with US\$3.304 million (5.2%). (Figure 1)

Figure 1: Distribution of Top Five (5) Imported Commodities Based on FOB Value, SOCCSKSARGEN Region: January 2024



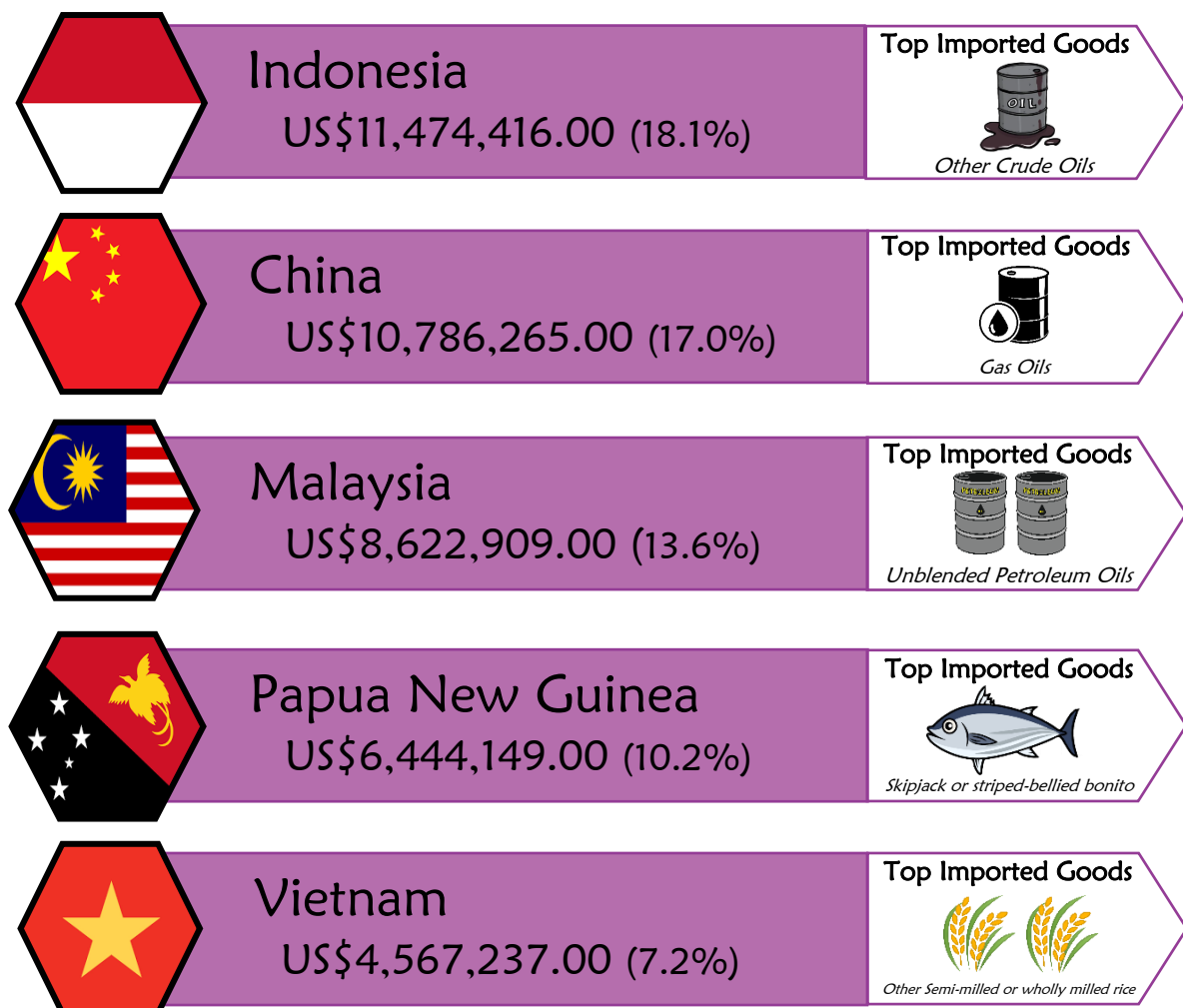
Source: Philippine Statistics Authority

## Indonesia was the largest source of import goods

Indonesia was the region's largest importer with US\$11.474 million accounting for 18.1 percent of total imports of the region. Followed by China with US\$10.786 million (17.0%), Malaysia with US\$8.623 million (13.6%), Papua New Guinea with US\$6.444 million (10.2%), and Vietnam with US\$4.567 million (7.2%).

*Other Crude Oils* was the leading imports from Indonesia; *Gas Oils* in China; *Unblended Petroleum Oils* in Indonesia; *Skipjack or striped-bellied bonito* in Papua New Guinea; 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: January 2024



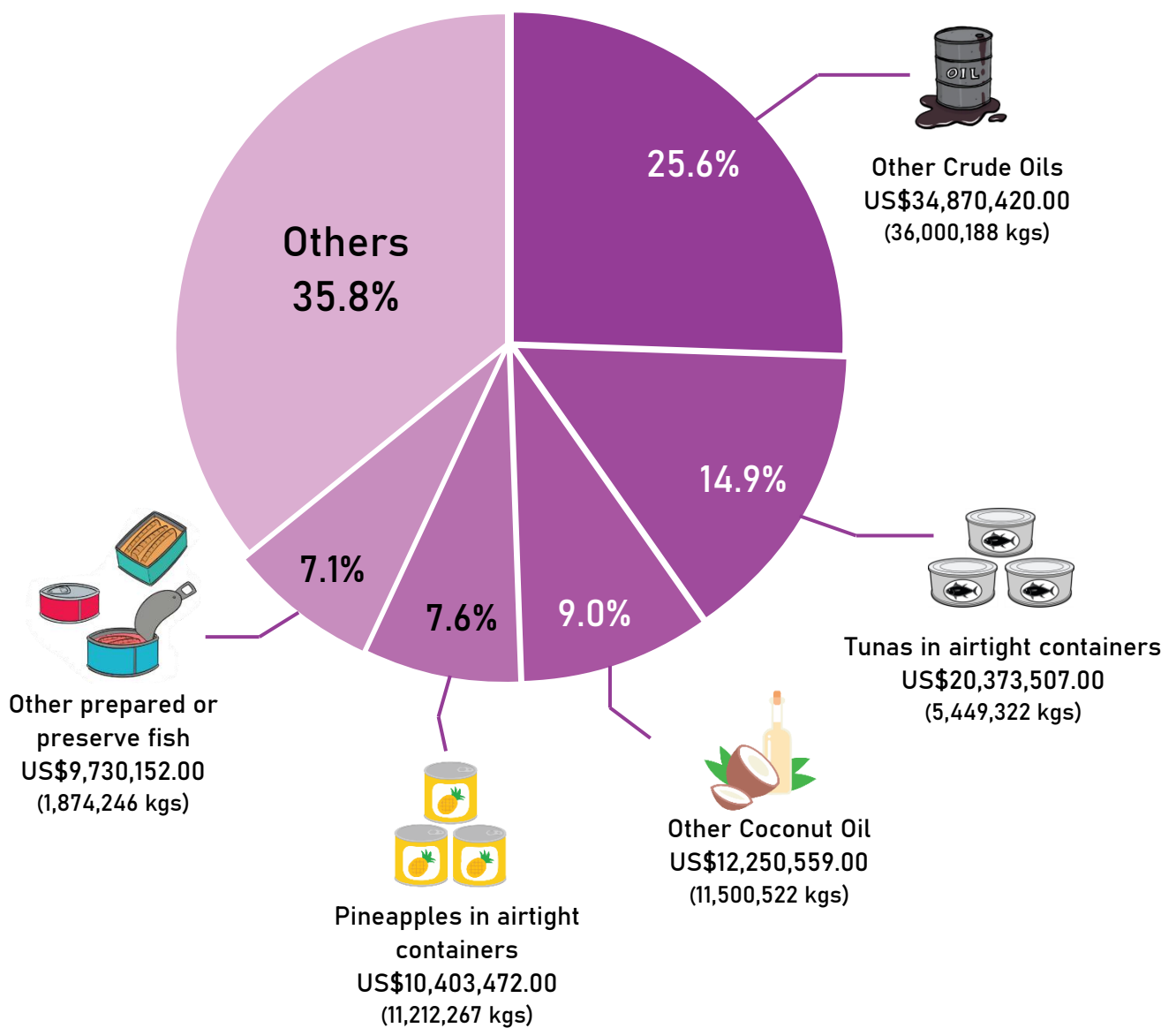
Source: Philippine Statistics Authority



### Other Crude Oils were the top export goods

Other Crude Oils, Tunas in airtight containers, Other Coconut Oil, Pineapples in airtight containers, and Other prepared or preserve fish were the top five export goods in terms of FOB Value. Other Crude Oils were valued at US\$34.870 million (25.6%), Tunas in airtight containers, US\$20.374 million (14.9%); Other coconut oil at US\$12.251 million (9.0%); Pineapples in airtight containers at US\$10.403 million (7.6%); and Other preserved or prepared fish, US\$9.730 million (7.1%). (Figure 3)

Figure 3: Distribution of Top Five (5) Exported Commodities Based on FOB Value  
SOCCSKSARGEN Region: January 2024



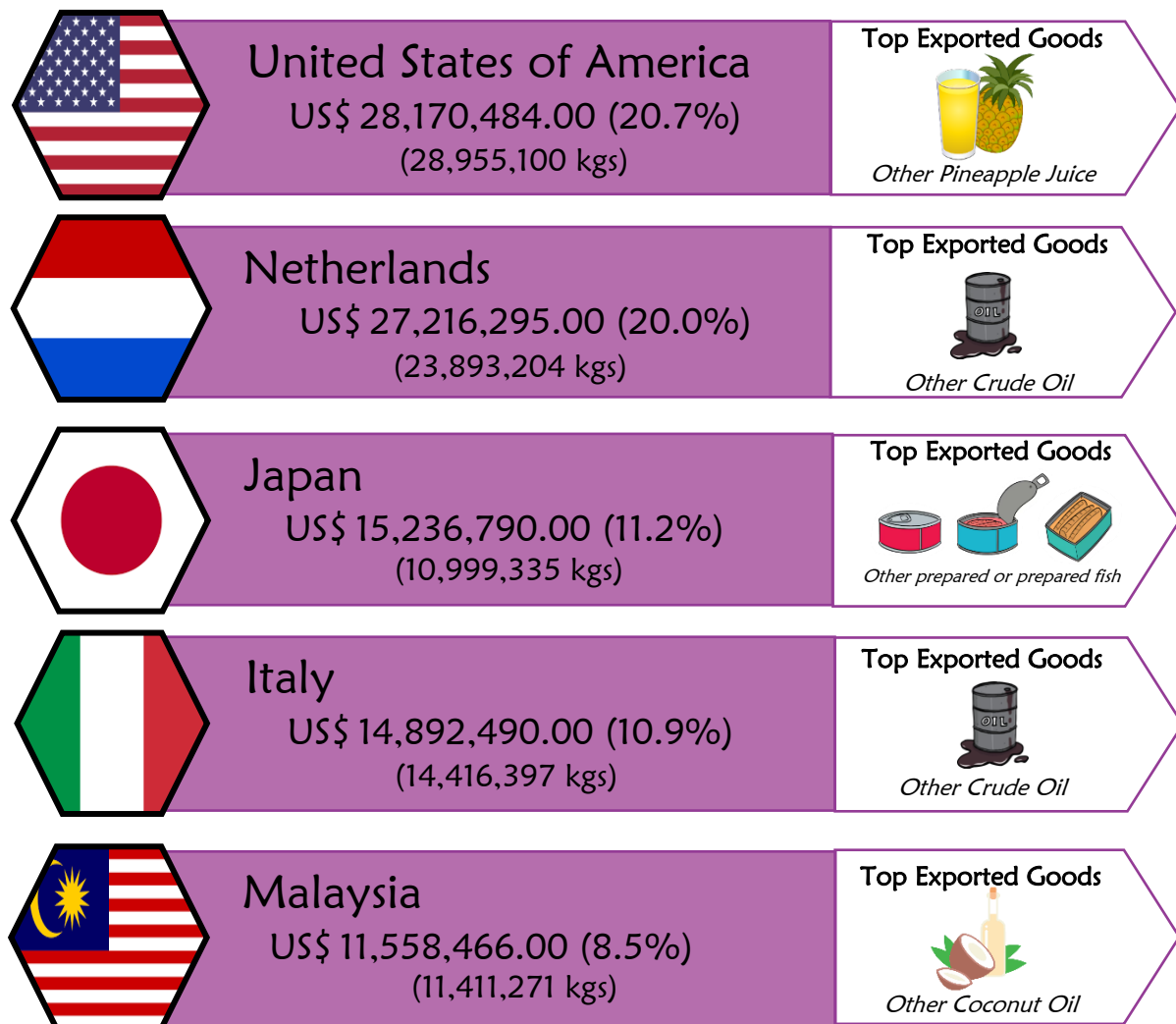
Source: Philippine Statistics Authority

### The United States of America was the top export commodity destination

The United States of America were the region's top export market with US\$28.170 million accounting for 20.7 percent of the total export value. Following it was the Netherlands with US\$27.216 million (20.0%), Japan with US\$15.237 million (11.2%), Italy with US\$14.892 million (10.9%), and Malaysia with US\$11.558 million (8.5%).

*Other Pineapple Juice* in United States of America, *Other Crude Oil* was the top exports in Netherlands and Italy, *Other Crude Oil* in Japan, and *Other coconut oils* in Malaysia. (Figure 4).

Figure 4: Top Five (5) Destination Countries for SOCCSKSARGEN Region's Exports Based on FOB Value  
January 2024



Source: Philippine Statistics Authority





REPUBLIC OF THE PHILIPPINES  
**PHILIPPINE STATISTICS AUTHORITY**  
SOCCSKSARGEN REGION



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