

SPECIAL RELEASE

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

Date of Release: **08 April 2025**
Reference No. **R12-SR2025-007**

Total external trade down by 17.6 percent

The SOCCSKSARGEN Region's external trade in products in March 2024 decreased by 17.6 percent at US\$194.054 million from US\$235.437 million in March 2023. (Table 1).

Trade balance increased by 39.4 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$74.683 million in March 2024, increase by 39.4 percent from US\$53.576 million recorded in March 2023 (Table 1).

Merchandise Trade

Export value went down by 7.0 percent to US\$134.369 million in March 2024 from US\$144.507 million in March 2023. The volume of exports totaled up to 127.185 million kilograms in March 2024 from 136.494 million kilograms the previous year. The value of imports decreased by 34.4 percent to US\$59.685 million in March 2024 from US\$90.930 million in March 2023. Imports volume were summed up to 169.728 million kilograms in March 2024 from 233.516 million kilograms in March 2023.

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

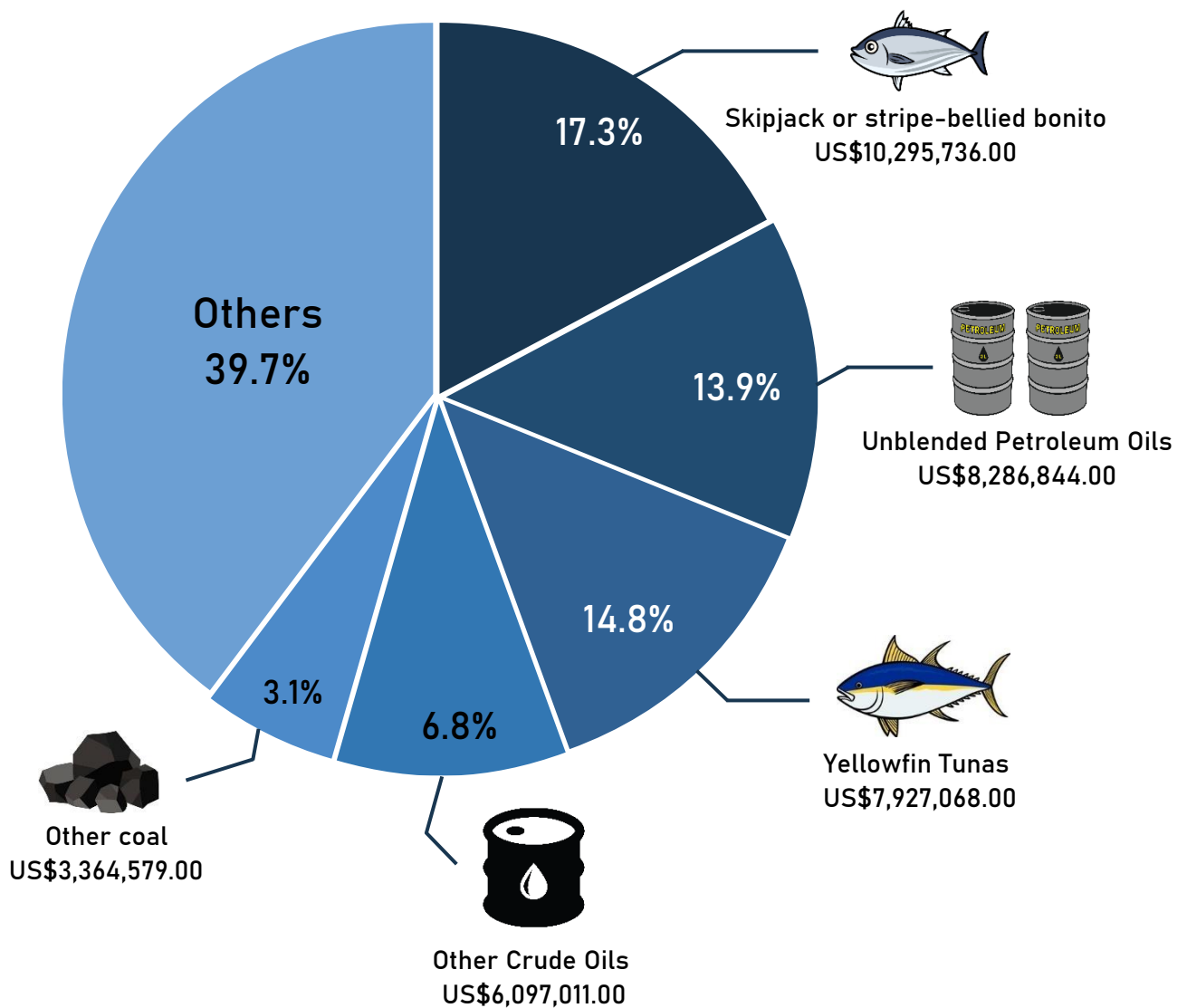
	March 2023	March 2024	Growth Rate (%)
Exports (FOB Value, USD)	144,506,579	134,368,911	-7.0
Imports (FOB Value, USD)	90,930,116	59,685,383	-34.4
Exports (Volume, kgs)	136,494,276	127,184,950	-6.8
Imports (Volume, kgs)	233,515,522	169,727,563	-27.3
Total External Trade (FOB Value, USD)	235,436,695	194,054,294	-17.6
Balance in trade in Goods (BoT-G)	53,576,463	74,683,528	39.4

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\$10.296 million accounting for 17.3 percent of the region’s overall import value. Followed by *Unblended Petroleum Oils* at US\$8.287 million (13.9%), *Yellowfin Tunas* with US\$7.927 million (14.8%), *Other crude oils* with US\$6.097 million (6.8%), and *Other coal* with US\$3.365 million (3.1%). (Figure 1)

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



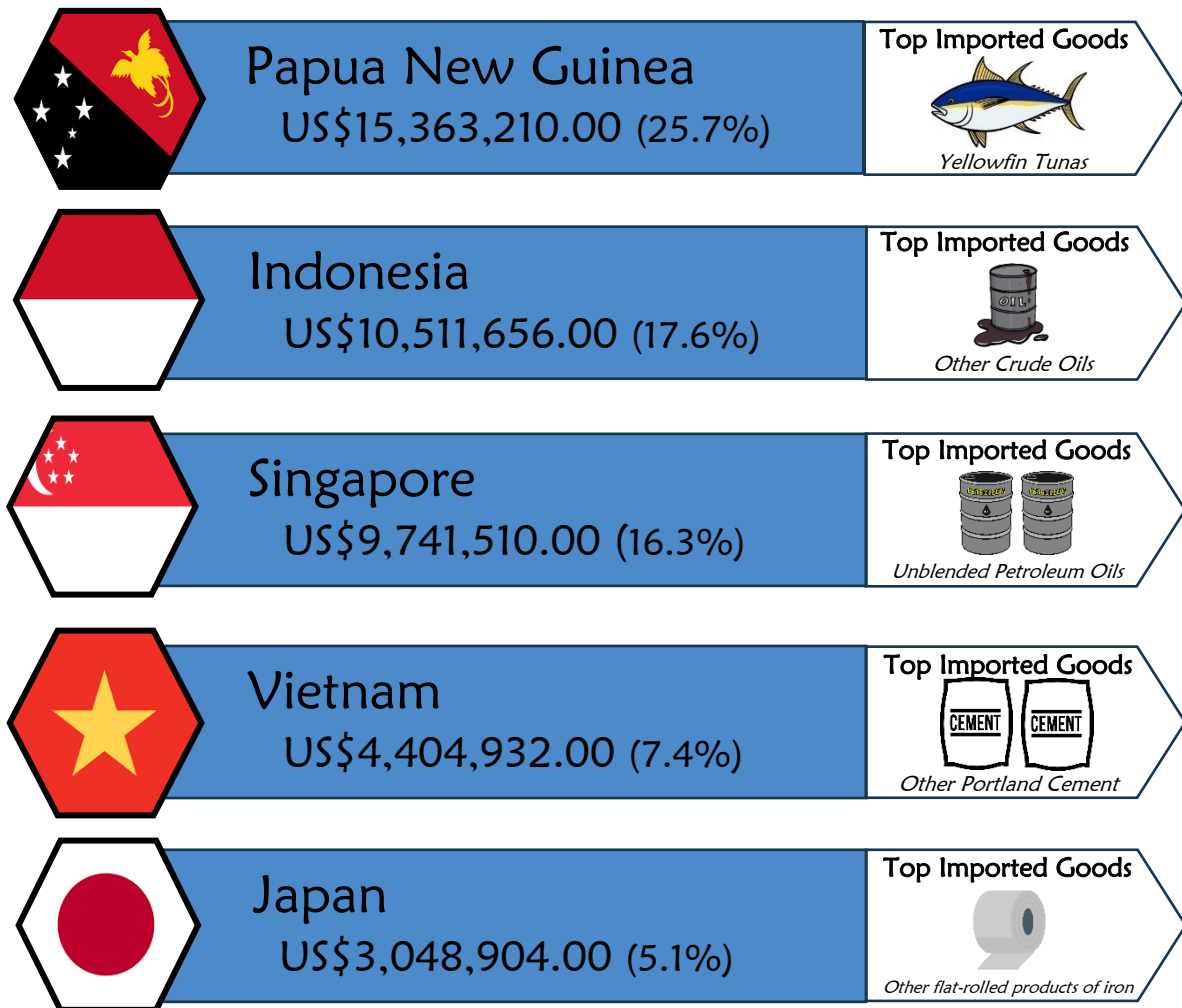
Source: Philippine Statistics Authority

Papua New Guinea was the largest source of import goods

The region's largest importer was Papua New Guinea with US\$15.363 million accounting for 25.7 percent of total imports of the region. Followed by Indonesia with US\$10.512 million (17.6%), Singapore with US\$9.742 million (16.3%), Vietnam with US\$4.405 million (7.4%), and Japan with US\$3.049 million (5.1%).

Yellowfin Tunas was the leading imports from in Papua New Guinea, *Other Crude Oils* in Indonesia; *Unblended Petroleum Oils* in Singapore; *Other Portland cement* in Vietnam; and *Other flat-rolled products of iron, plated or coated with tin, of a thickness of less than 0.5 mm* in Japan. (Figure 2)

Figure 2: Top Five (5) Source Countries for SOCCSKSARGEN Region's Imports, Based on FOB Value: March 2024

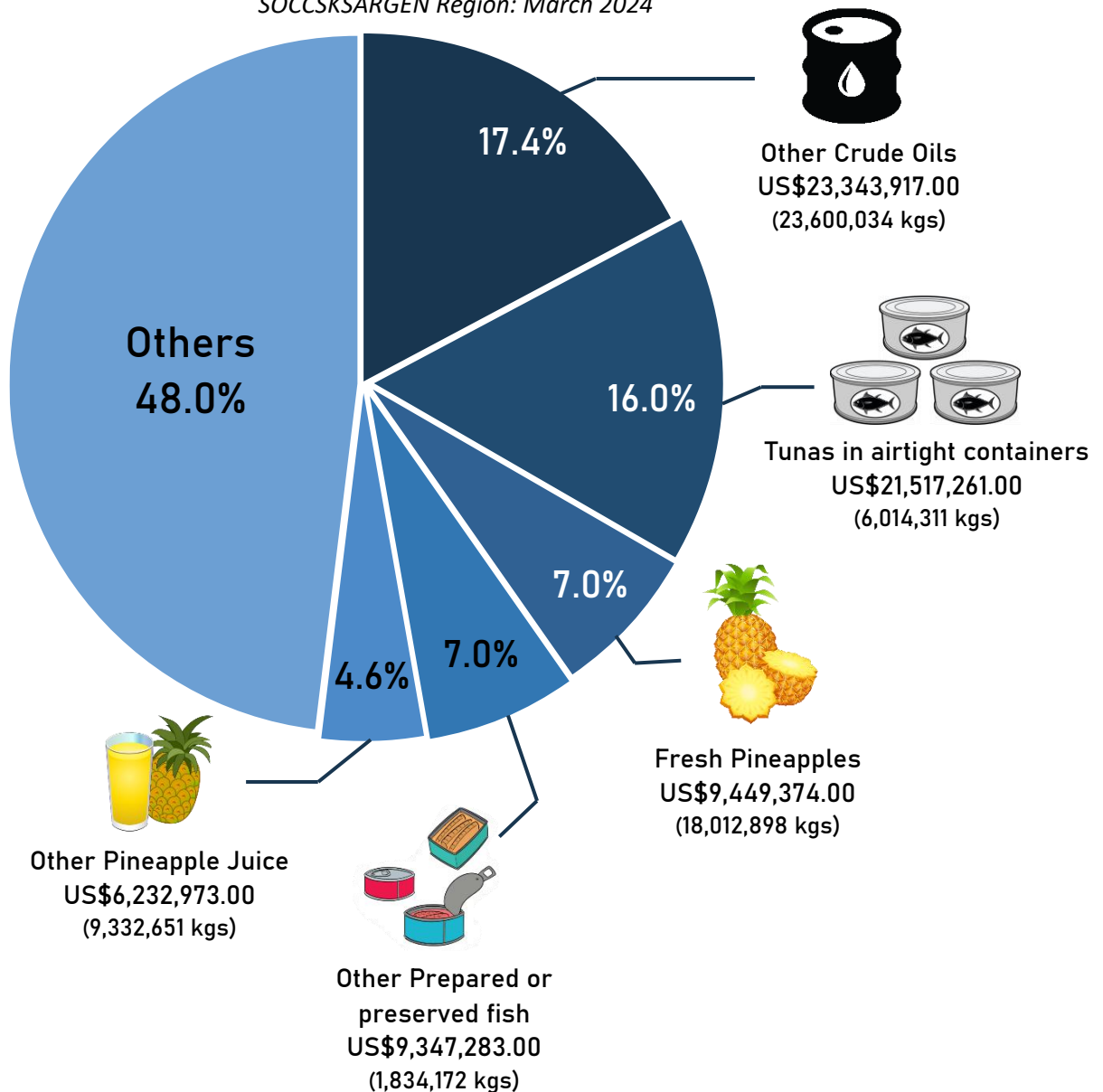


Source: Philippine Statistics Authority

Other Crude Oils were the top export goods

Other Crude Oils Tunas in airtight containers, Fresh Pineapples, Other prepared or preserved fish, and Other Pineapple Juice were the top five export goods in terms of FOB Value. Other crude oils were valued at US\$23.344 million (17.4%); Tunas in airtight containers at US\$21.517 million (16.0%); Fresh Pineapples at US\$9.449 million (7.0%), Other prepared or preserved fish at US\$9.347 million (7.0%); and Other Pineapple Juice at US\$6.233 million (4.6%). (Figure 3)

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



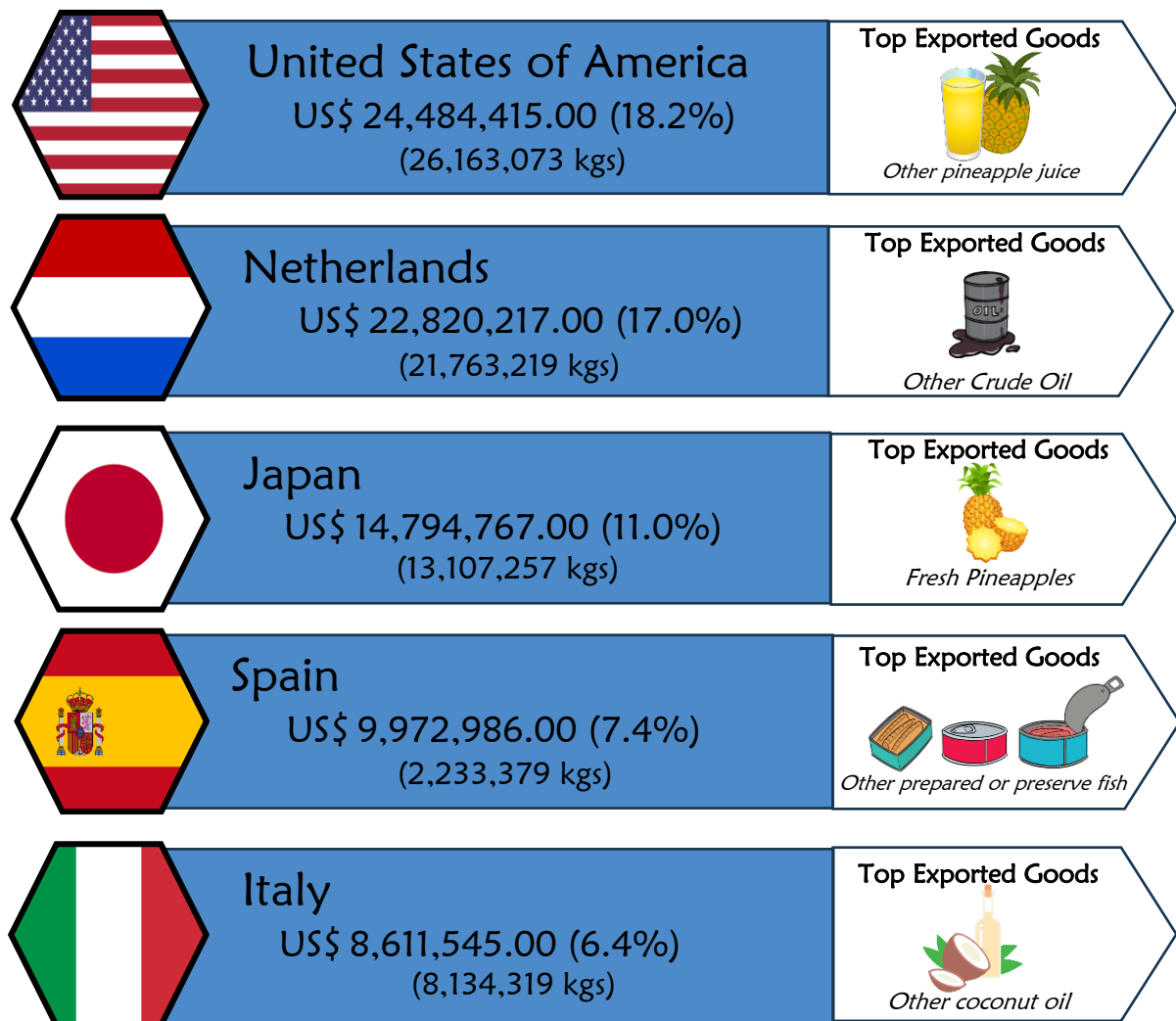
Source: Philippine Statistics Authority

United States of America was the top export commodity destination

The United States of America were the region's top export market with US\$24.484 million accounting for 18.2 percent of the total export value. Following it was the Netherlands with US\$22.820 million (17.0%), Japan with US\$14.795 million (11.0%), Spain with US\$9.973 million (7.4%), and Italy with US\$8.612 million (6.4%).

Other pineapple juice was the top exports in United States of America, *Other crude oil* in Netherlands, *Fresh Pineapples* in Japan, *Other prepared or preserved fish* in Spain, and, *Other coconut oil* in Italy. (Figure 4).

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



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SOCCSKSARGEN REGION



Approved for Release:


ATTY. MAQTAHAR L. MANULON, CESO V
Regional Director

For inquiries, please contact:

SITTIMAZUIN M. HOFILÉÑA/NORJAHNA M. HADJINOR-DISCAYA
Statistical Operations and Coordination Division, PSA-RSSO XII
Telephone Number (083) 825-2830



JYSL Annex Bldg., Balmores St., Zone II, Koronadal City, South Cotabato
Telefax: (083) 554-7249, Telephone: (083) 825-2830
E-mail: rss012@psa.gov.ph
<https://rss012.psa.gov.ph>