

SPECIAL RELEASE

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

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Total external trade up by 28.9 percent

The SOCCSKSARGEN Region's external trade in products in June 2024 increased by 28.9 percent at US\$219.340 million from US\$170.140 million in June 2023 (Table 1).

Trade balance increased by 168.6 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$65.547 million in June 2024, increasing by 168.6 percent from US\$24.404 million recorded in June 2023 (Table 1).

Merchandise Trade

Export value went up by 46.4 percent to US\$142.443 million in June 2024 from US\$97.272 million in June 2023. The volume of exports totaled to 123.460 million kilograms in June 2024 from 88.801 million kilograms the previous year. The value of imports increased by 5.5 percent to US\$76.897 million in June 2024 from US\$72.868 million in June 2023. Imports volume were down to 217.692 million kilograms in June 2024 from 224.682 million kilograms in June 2023 (Table 1).

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

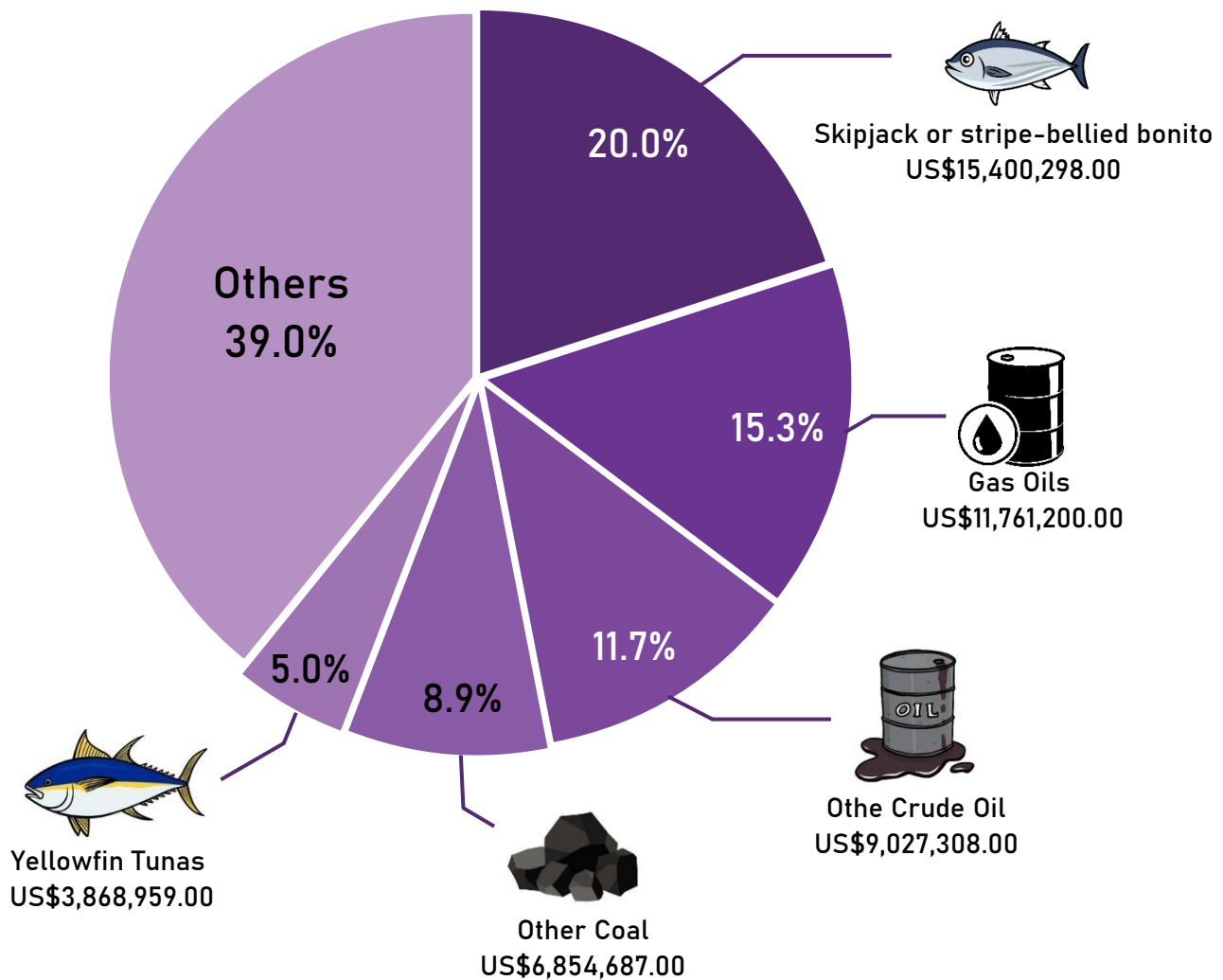
	June 2023	June 2024	Growth Rate (%)
Exports (FOB Value, USD)	97,272,028	142,443,182	46.4
Imports (FOB Value, USD)	72,868,159	76,896,681	5.5
Exports (Volume, kgs)	88,801,420	123,460,337	39.0
Imports (Volume, kgs)	224,682,496	217,692,049	-3.1
Total External Trade (FOB Value, USD)	170,140,187	219,339,863	28.9
Balance in trade in Goods (BoT-G)	24,403,869	65,546,501	168.6

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\$15.400 million accounting for 20.0 percent of the region's overall import value. Followed by *Gas Oils* with US\$11.761 million (15.3%), *Other Crude Oils* at US\$9.027 million (11.7%), *Other coal* with US\$6.855 million (8.9%), and *Yellowfin Tunas* with US\$3.869 million (5.0%) (Figure 1).

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



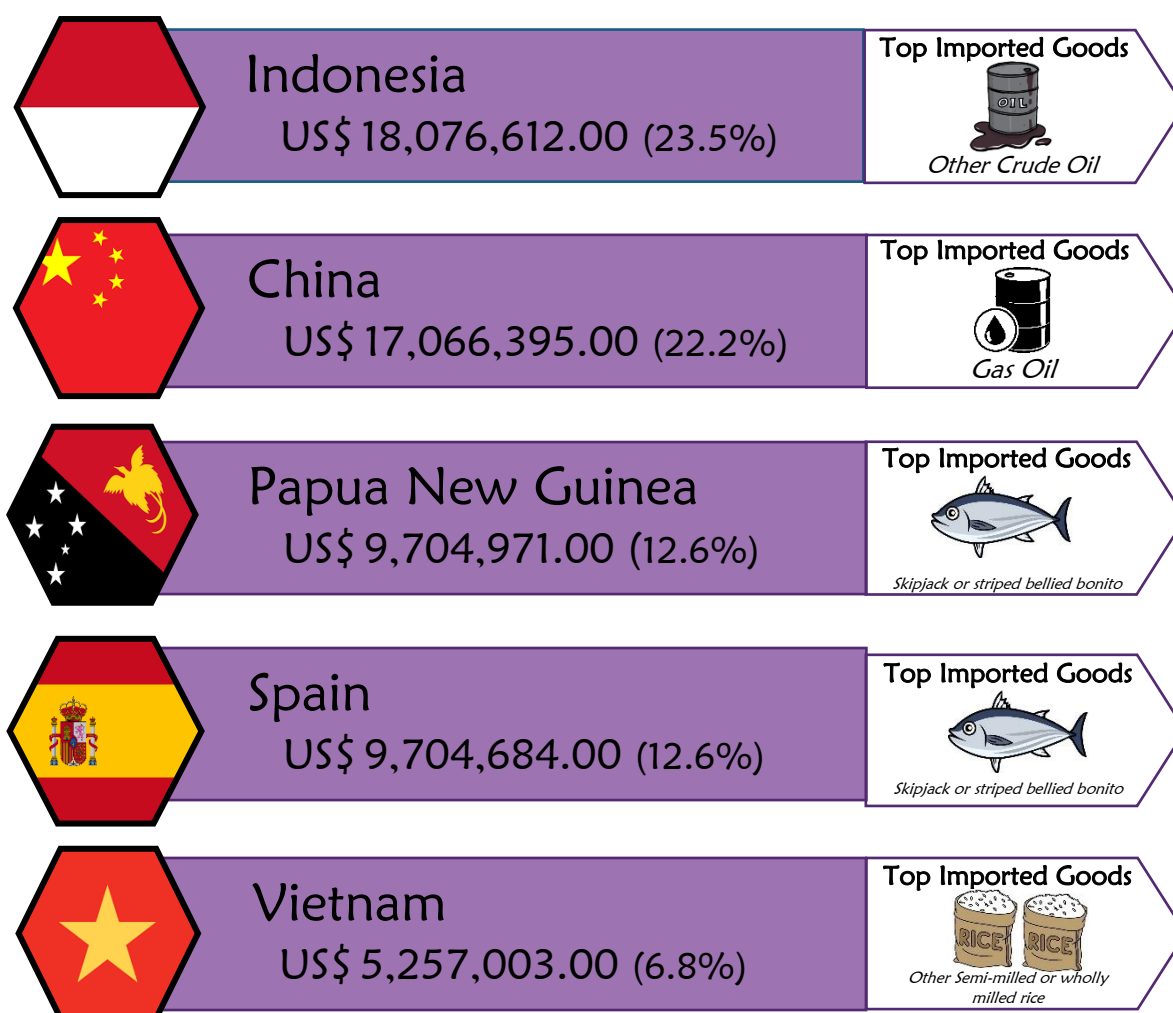
Source: Philippine Statistics Authority

Indonesia was the largest source of import goods

Indonesia was the region's largest importer with US\$18.077 million accounting for 23.5 percent of total imports of the region. Followed by China with US\$17.006 million (22.2%), Papua New Guinea with US\$9.705 million (12.6%), Spain with US\$9.705 million (12.6%), and Vietnam with US\$5.257 million (6.8%).

Other Crude Oil was the leading imports from Indonesia, *Gas Oils* in China, *Skipjack or striped bellied bonito* from Papua New Guinea and Spain; and *Other semi-milled or wholly milled rice* from Vietnam. (Figure 2)

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

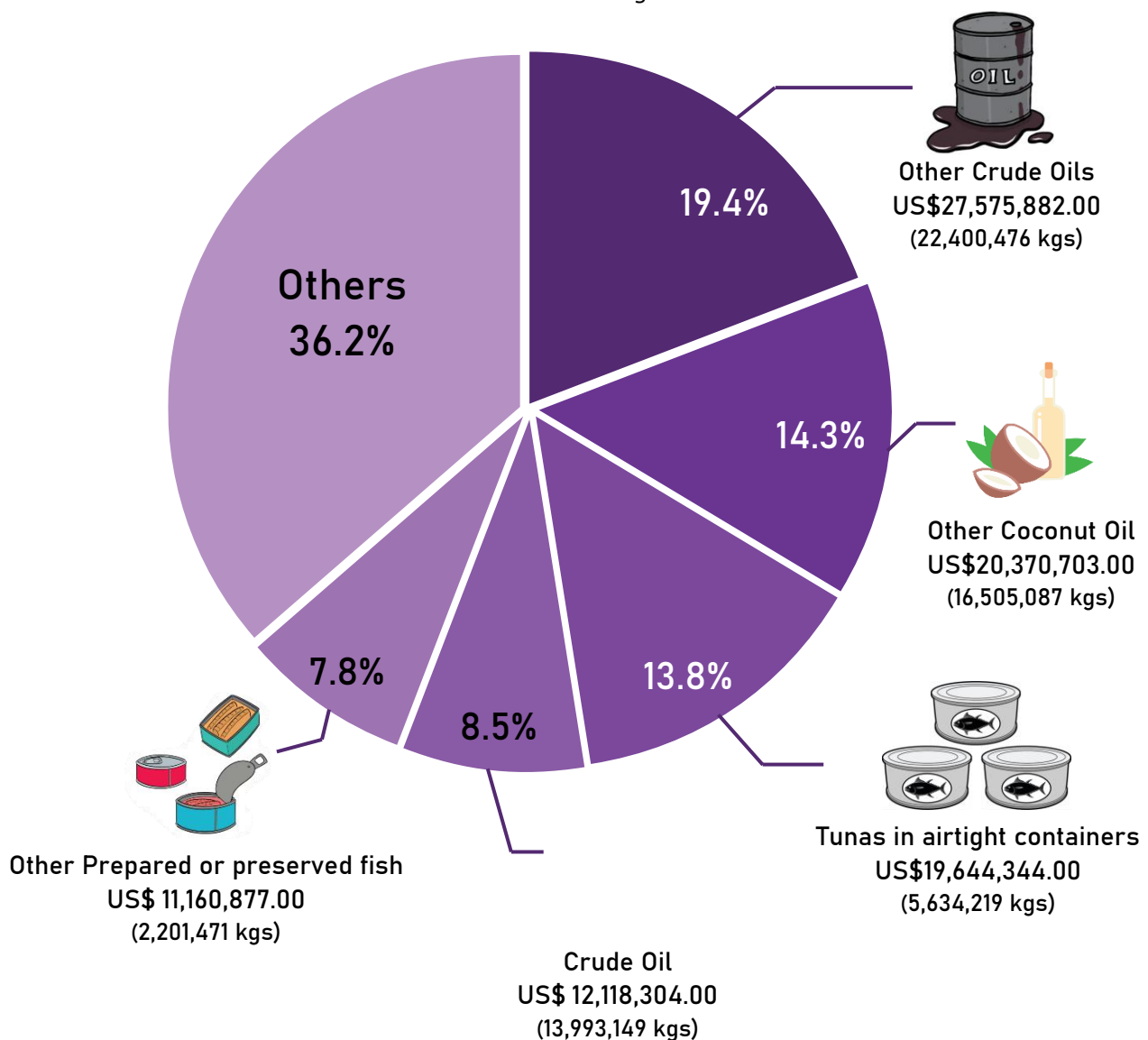


Source: Philippine Statistics Authority

Other Crude Oils were the top export goods

Other crude oils, Other coconut oil, Tunas in airtight containers, Crude Oil, and Other prepared or preserved fish were the top five export goods in terms of FOB Value. Other crude oils were valued at US\$27.576 million (19.4%); Other coconut oil at US\$20.370 million (14.3%); Tunas in airtight containers at US\$19.644 million (13.8%); Crude Oil at US\$12.118 million (8.5%); and Other prepared or preserved fish at US\$11.161 million (7.8%). (Figure 3)

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



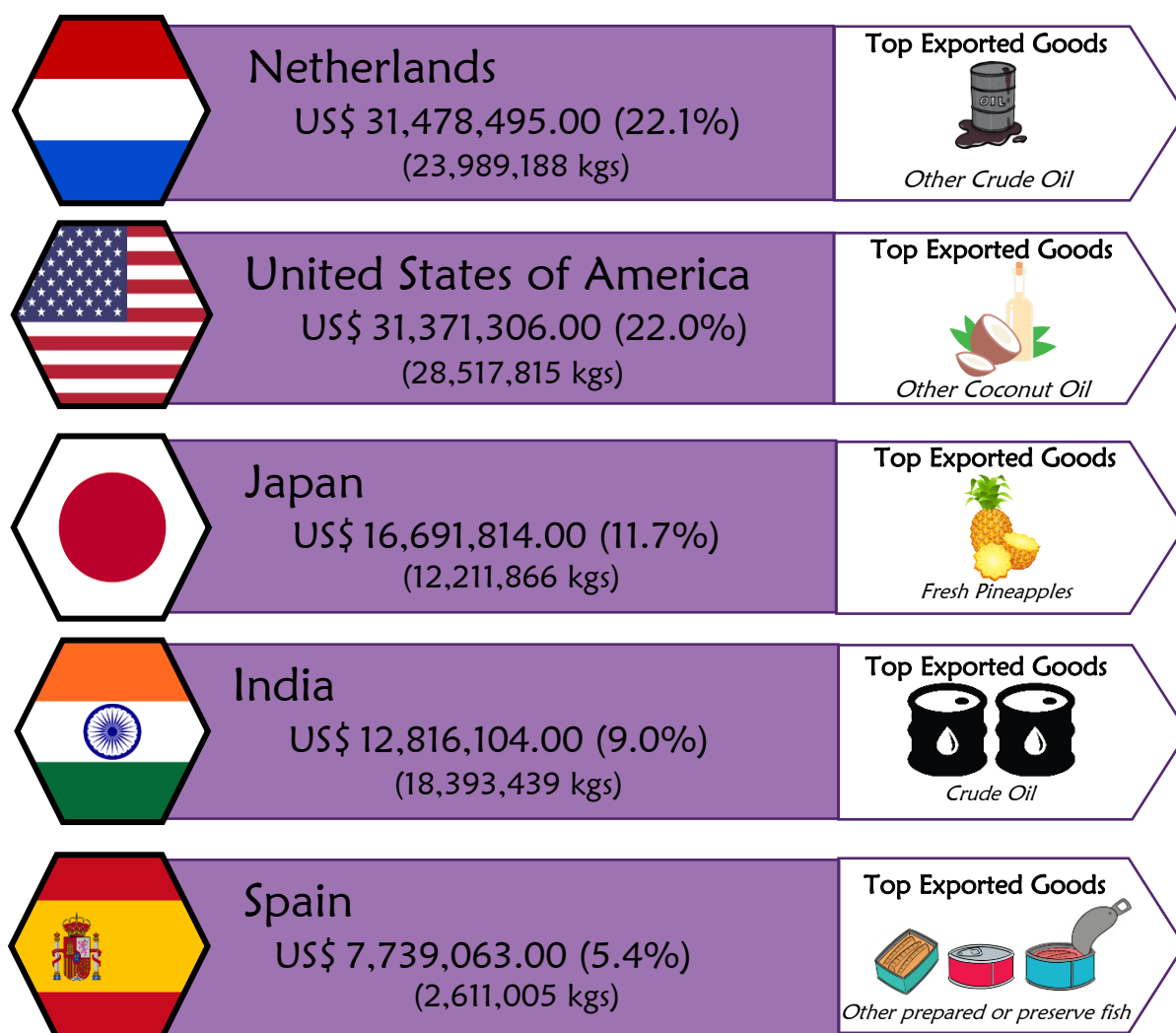
Source: Philippine Statistics Authority

Netherlands was the top export commodity destination

The region's top export market was the Netherlands with US\$31.478 million accounting for 22.1 percent of the total export value. Following it was the United States of America with US\$31.371 million (22.0%), Japan with US\$16.692 million (11.7%), India with US\$12.816 million (9.0%), and Spain with US\$7.739 million (5.4%).

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

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