

SPECIAL RELEASE

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

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Total external trade went down by 41.5 percent

The SOCCSKSARGEN Region's external trade in products in April 2023 decreased by 41.5 percent to US\$166.239 million from US\$284.225 million in April 2022. (Table 1).

The trade balance decreased by 94.3 percent

Balance of trade in goods (BoT-G) is the difference between the value of exports and imports. The BoT-G amounted to US\$4.870 million in April 2023, a decrease of 94.3 percent from US\$85.176 million recorded in April 2022 (Table 1).

Merchandise Trade

Export value decreased by 56.3 percent to US\$80.685 million in April 2023 from US\$184.700 million in April 2022. The volume of exports totaled up to 76.239 million kilograms in April 2023 from 141.262 million kilograms the previous year. The value of imports decreased by 14.0 percent to US\$85.555 million in April 2023 from US\$99.524 million in April 2022. Imports volume was up to 148.064 million kilograms in April 2023 from 176.690 million kilograms in April 2022.

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

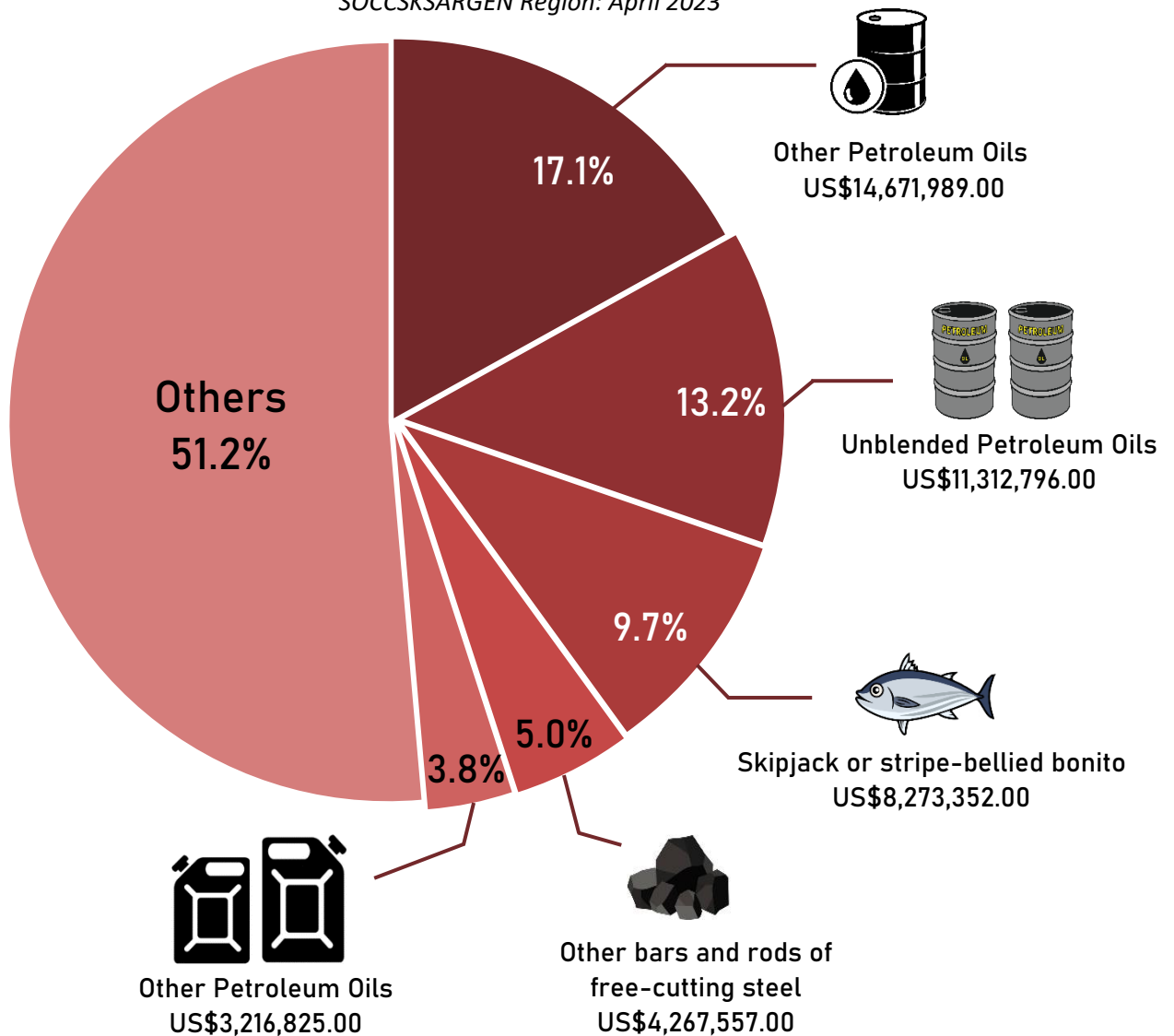
	April 2022	April 2023	Growth Rate (%)
Exports (FOB Value, USD)	184,700,176	80,684,681	-56.3
Imports (FOB Value, USD)	99,524,417	85,554,555	-14.0
Exports (Volume, kgs)	141,262,384	76,238,531	-46.0
Imports (Volume, kgs)	176,690,239	148,064,120	-16.2
Total External Trade (FOB Value, USD)	284,224,593	166,239,236	-41.5
Balance in trade in Goods (BoT-G)	85,175,759	4,869,874	-94.3

Source: Philippine Statistics Authority

Other Petroleum Oils was the top import commodity

The top import commodity was *Other Petroleum Oils* at US\$14.672 million accounting for 17.1 percent of the region’s overall import value. Followed by *Unblended Petroleum Oils* at US\$11.313 million (13.2%), *Skipjack or stripe-bellied bonito* at US\$8.273 million (9.7%), *Other bars and rods of free-cutting steel* at US\$4.268 million (5.0%), and *Other Petroleum Oils* with US\$3.217 million (3.8%). (Figure 1)

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



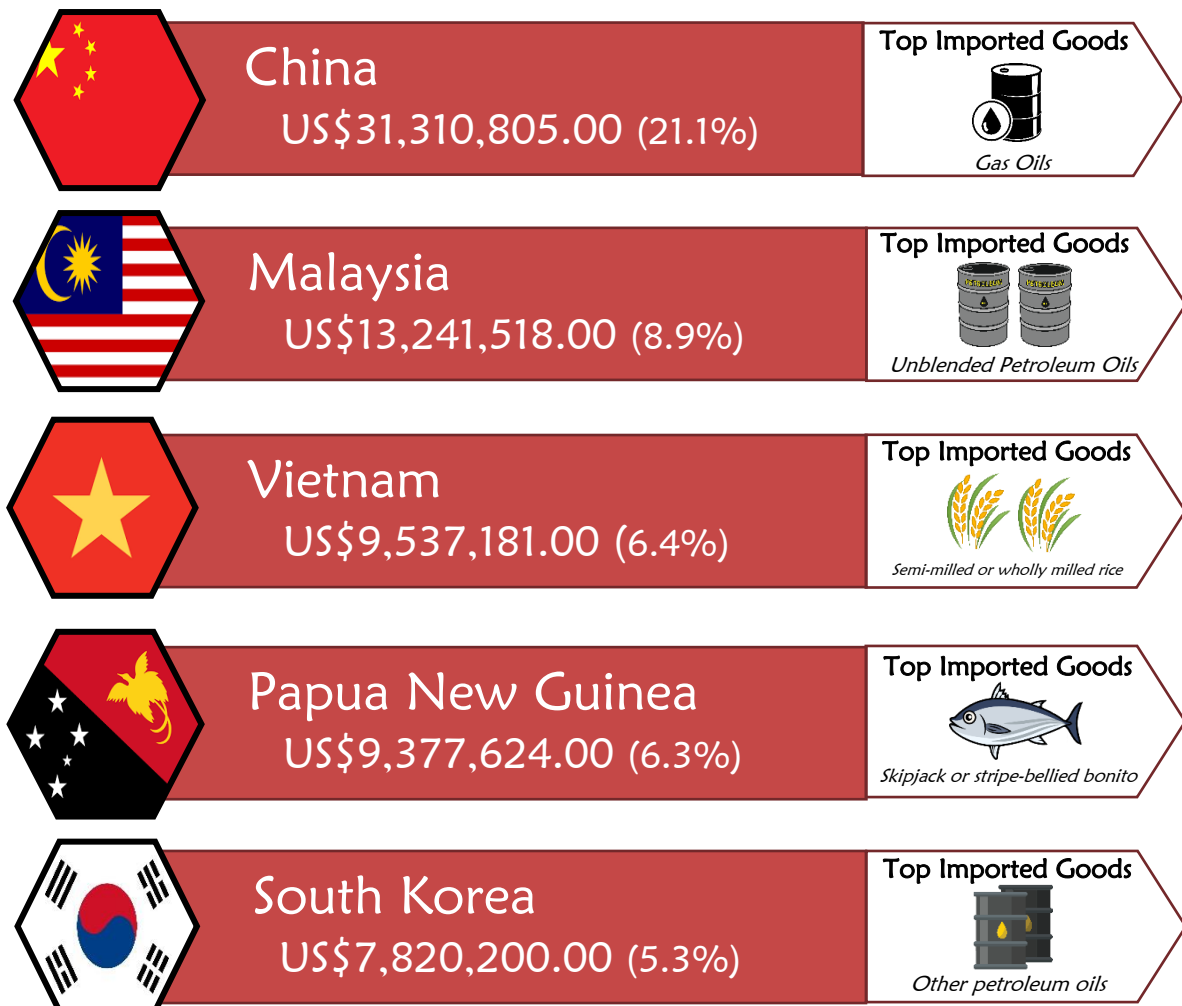
Source: Philippine Statistics Authority

China was the largest source of imported goods

The region's largest importer was China with US\$31.311 million accounting for 21.1 percent of total imports of the region, followed by Malaysia with US\$13.242 million (8.9%), Vietnam with US\$9.537 million (6.4%), Papua New Guinea with US\$9.378 million (6.3%), and South Korea with US\$7.820 million (5.3%).

Gas Oils were the leading imports in China; *Unblended Petroleum Oils* in Malaysia; *Other Semi-milled or wholly-milled rice* in Vietnam; *Skipjack or striped-bellied bonito* in Papua New Guinea; and *Other Petroleum Oils* in South Korea. (Figure 2)

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

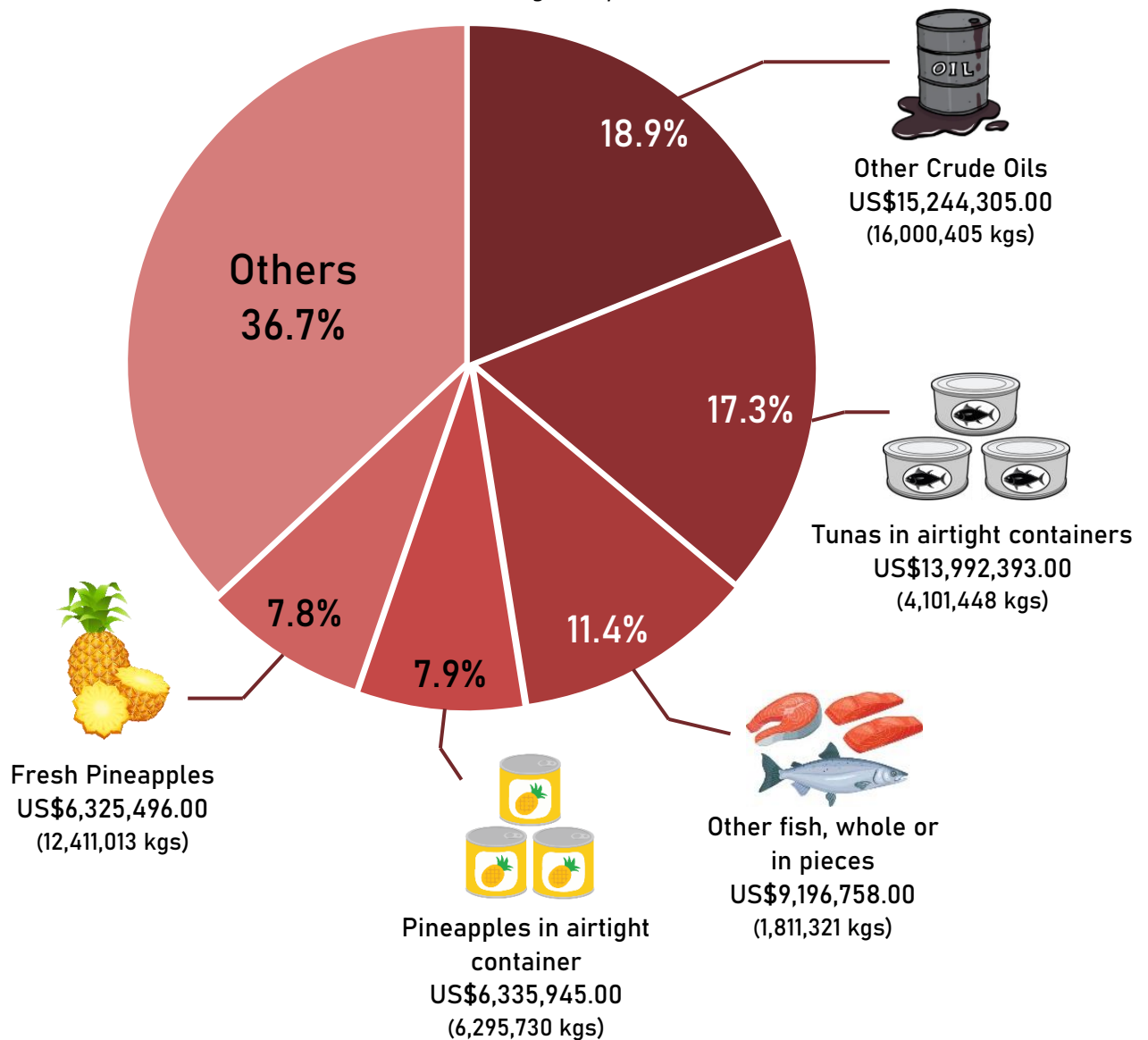


Source: Philippine Statistics Authority

Other Crude Oils were the top export goods

Other Crude Oils; Tunas in airtight containers; Other fish, whole or in pieces; Pineapples in airtight containers; and Fresh Pineapples were the top five export goods in terms of FOB Value. Other Crude Oils were valued at US\$15.244 million (18.9%); Tunas in airtight containers at US\$13.992 million (17.3%); Other fish, whole or in pieces, US\$9.197 million (11.4%); Pineapples in airtight container at US\$6.336 million (7.9%), and Fresh Pineapples at US\$6.325 million (7.8%). (Figure 3)

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



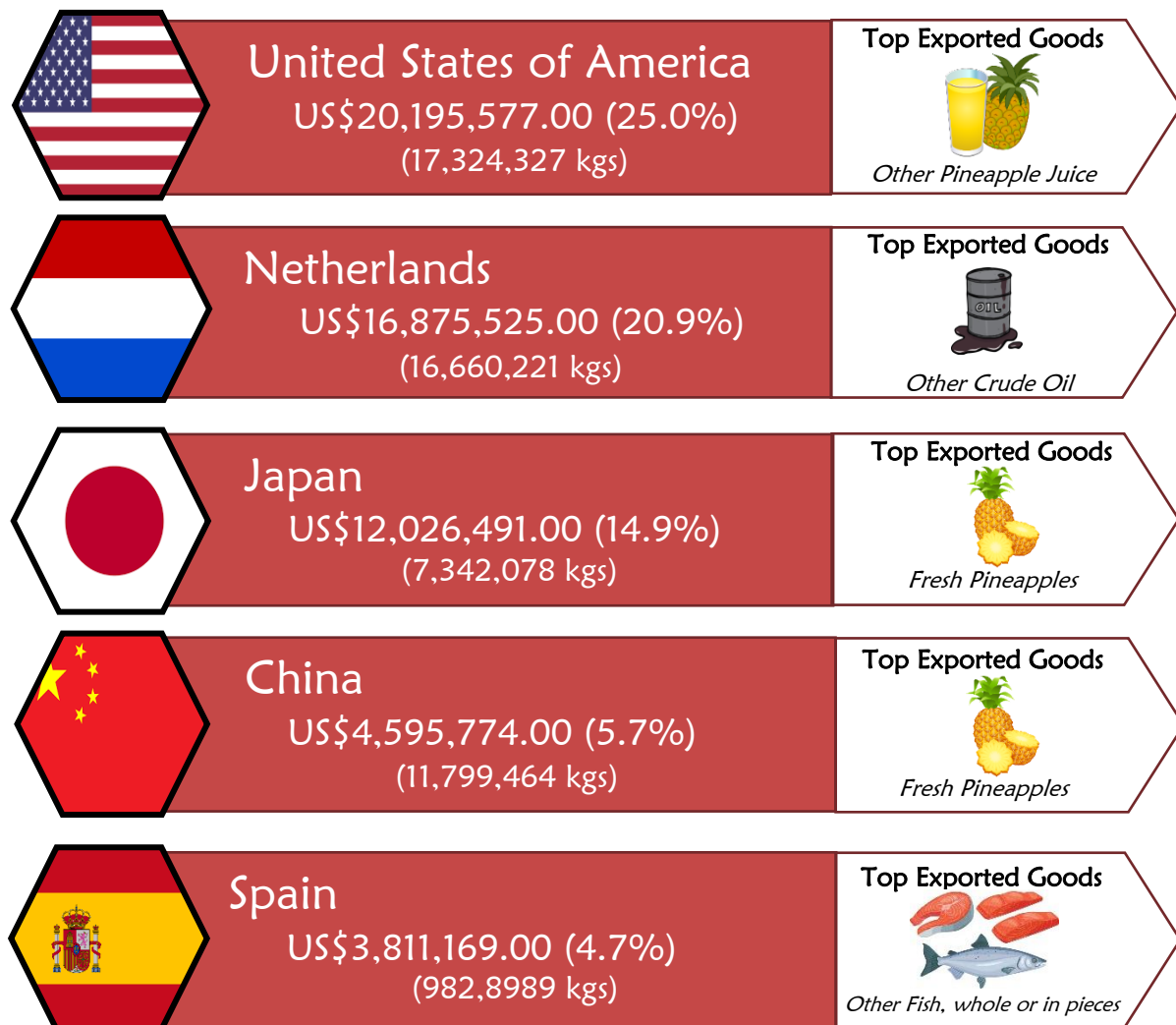
Source: Philippine Statistics Authority

The United States of America was the top export commodity destination

The United States of America was the region's top export market with US\$20.196 million accounting for 25.0 percent of the total export value. Following it was the Netherlands with US\$16.876 million (20.9%), Japan with US\$12.026 million (14.9%), China with US\$4.596 million (5.7%), and Spain with US\$3.811 million (4.7%).

Other Pineapple Juice was the top export in the United States of America. *Other Crude Oil* in Netherlands, *Fresh Pineapples* in Japan and China, and *Other Fish, whole or in pieces* in Spain. (Figure 4).

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



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SOCCSKSARGEN REGION



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