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Pacific Statistical/Economic Briefing

COVID-19 Economic Impacts-Quarter 4, 2021

Following positive signs in Quarter 3, 2021, economic recovery in much of the Pacific Island Countries and Territories (PICTs) continued in Quarter 4, 2021. Recovery benefitting from the ongoing progress on the COVID vaccination rollout in the region, the bilateral travel bubbles, and the relaxed travel restrictions during the quarter. However, the recovery has been uneven across countries and key economic sectors. Moreover, economic activities in several of the hardest hit PICTs, in general, have not yet regained the level of economic conditions prevailing before the pandemic.

A range of indicators including visitor arrivals, exports, remittances, foreign reserves, and money supply however reflect that the economies of several PICTs were slowly recovering in the fourth quarter of 2021. Meanwhile, ongoing job losses, fiscal pressures, increasing government debts and higher rates of inflation are continuing to have an adverse impact on the levels of hardship, cost of living and poverty being experienced by households and families across the region.

For this latest quarterly update, covering the fourth quarter of 2021 (with some updates from the latest months of 2021 and 2022), SDD has incorporated the most recent available data on the recommended list of leading economic and social indicators compiled from administrative and related data available to governments, see the list here: <https://sdd.spc.int/disasters-data>.

The following summarises the latest available information on the leading economic indicators from the NSOs, Central Banks, Ministries of Finance, and other national websites.

Tourism arrivals (Annex 1)

Visitor arrivals to the region improved significantly in the fourth quarter of 2021, following bilateral travel bubbles and relaxed travel restrictions during the period. However, visitor arrivals to many PICTs remained subdued relative to pre-covid levels. The volatility in the number of arrivals is clear as shown in Fig. 1 and Fig. 2.

Visitor arrivals in Quarter 4, 2021 saw exceptional increases for Fiji (+1,742.3%), Solomon Islands (+4,110%) and New Caledonia (+127.9%) whilst a double-digit growth was seen for French Polynesia when compared to the previous quarter. The surge in visitor arrivals to Fiji reflected the country's re-opening of its borders to visitors in December 2021, while transit and business visitors contributed to the Solomon Islands buoyant increase (see Fig. 1).¹

Against December quarter 2020, exceptional increases were recorded for Fiji, Guam, Solomon Islands and Palau soaring by 3,700%, whilst there was a double-digit surge for French Polynesia and New Caledonia over the period. The surge in visitor arrivals for Palau during the quarter was boosted mainly by the Taiwan travel bubble, the resumed operations from China airlines, and the increase in United Airline flights to twice a week in December (see Fig. 2).

¹ <https://edition.cnn.com/travel/article/fiji-reopening-tourism-intl-hnk/index.html#:~:text=Fiji%20reopened%20its%20border%20to.revive%20its%20dominant%20tourism%20industry>.

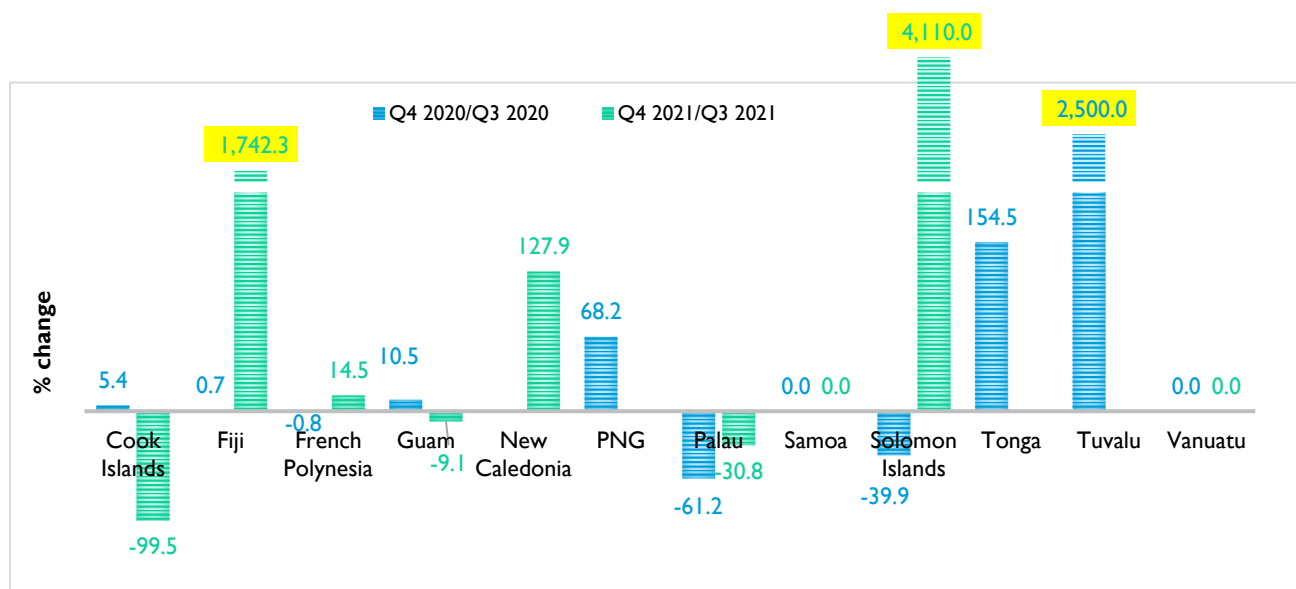


Fig. 1: Visitor arrivals, % change over previous quarter

Source: Central/Reserve Banks and NSOs of Cook Islands, Fiji, French Polynesia, Guam, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

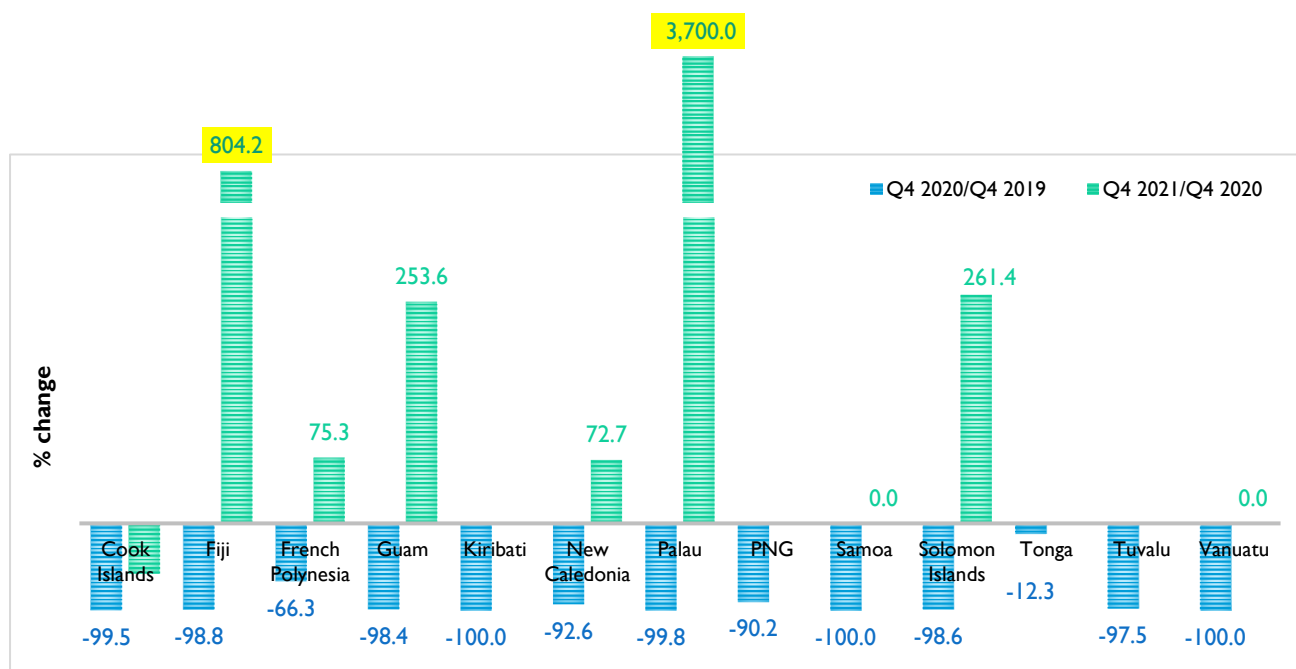


Fig. 2: Visitor arrivals, % change over same quarter in the previous year

Source: Central/Reserve Banks and NSOs of Cook Islands, Fiji, French Polynesia, Guam, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

Latest monthly visitor arrivals in 2021 and 2022 represented (Table 1.2 and 1.3):

- Exceptional surge for Fiji (+780.4%) in February 2022 when compared to February 2021, but a double digit falls against the previous month.
- Increases for Guam, New Caledonia and Cook Islands with an exceptional surge at 6767.9% in January 2022 when compared to the previous month.
- Exceptional increases for New Caledonia, Guam, and Cook Islands surging at 5677.8% when compared to January 2021. The sharp increase in visitor arrivals to Cook Islands over the period reflected the border re-opening in January 2022.²

² <https://www.cookislandsnews.com/internal/national/economy/tourism-arrivals-in-january-good-start/>

Tourism revenues

Estimated tourism earnings in quarter 4, 2021 showed an exceptional surge for Fiji (+2,466.7%) whilst a double digit increases for Solomon Islands when compared to the previous quarter (see Fig. 3).

Against December quarter 2020, estimated tourism earnings for Fiji recorded an exceptional increase, whilst there was a double-digit decline for Solomon Islands over the period. The significant surge in Fiji tourism earnings reflects the sharp increase in visitor arrivals in December 2021 (see Fig. 4).

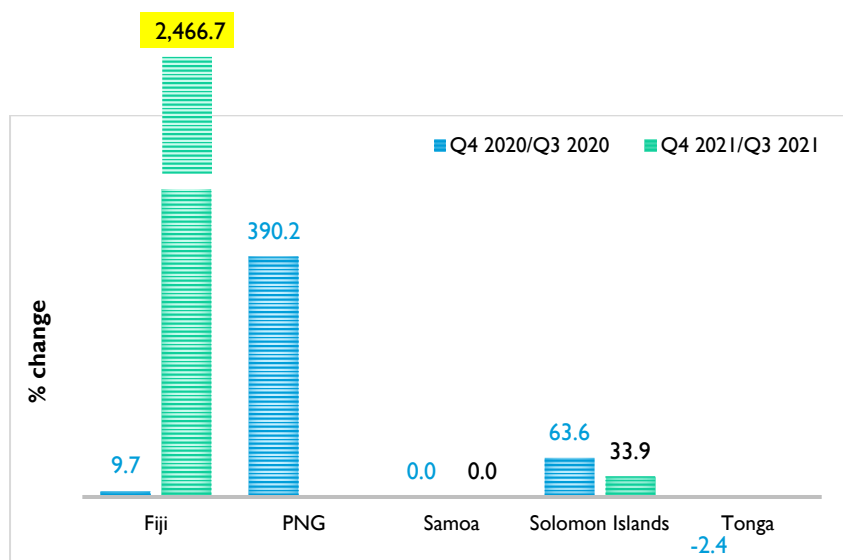


Fig. 3: Estimated tourism earnings, % change over previous quarter

Note: Solomon Islands and PNG, travel receipts used as indicator for tourism earnings (includes both tourists and returning residents foreign exchange receipts).

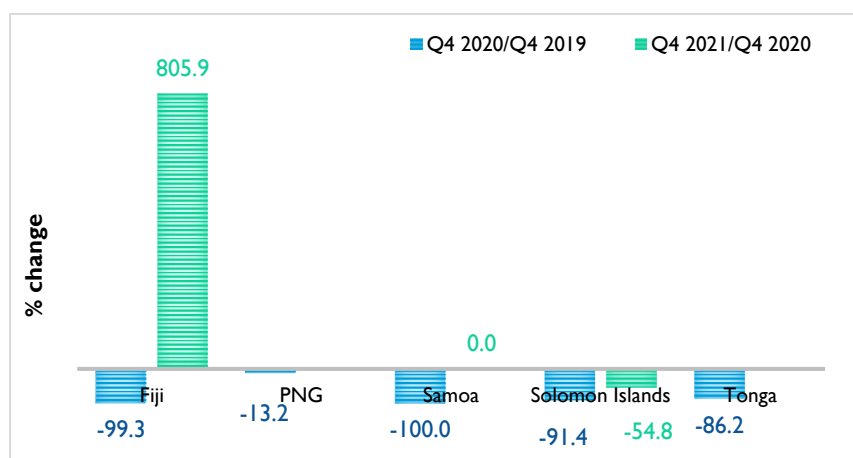


Fig. 4: Estimated tourism earnings, % change over same quarter in the previous year

International merchandise trade

Following positive signs of third quarter recovery, international merchandise trade picked up for most PICTs in Quarter 4, 2021 with respect to the previous quarter and the corresponding quarter of 2020.

Exports (Annex 2)

Fiji, Kiribati, New Caledonia, Solomon Islands, Samoa and French Polynesia showed robust export growth in Quarter 4, whilst Guam and Palau contracted when compared to Quarter 3, 2021 (Fig. 5).

Against December quarter 2020, export receipts for Fiji, Kiribati, New Caledonia, Guam, Solomon Islands and French Polynesia expanded markedly with French Polynesia picking up strongly (+38.5%), whilst Palau and Samoa contracted over the period (Fig. 6).

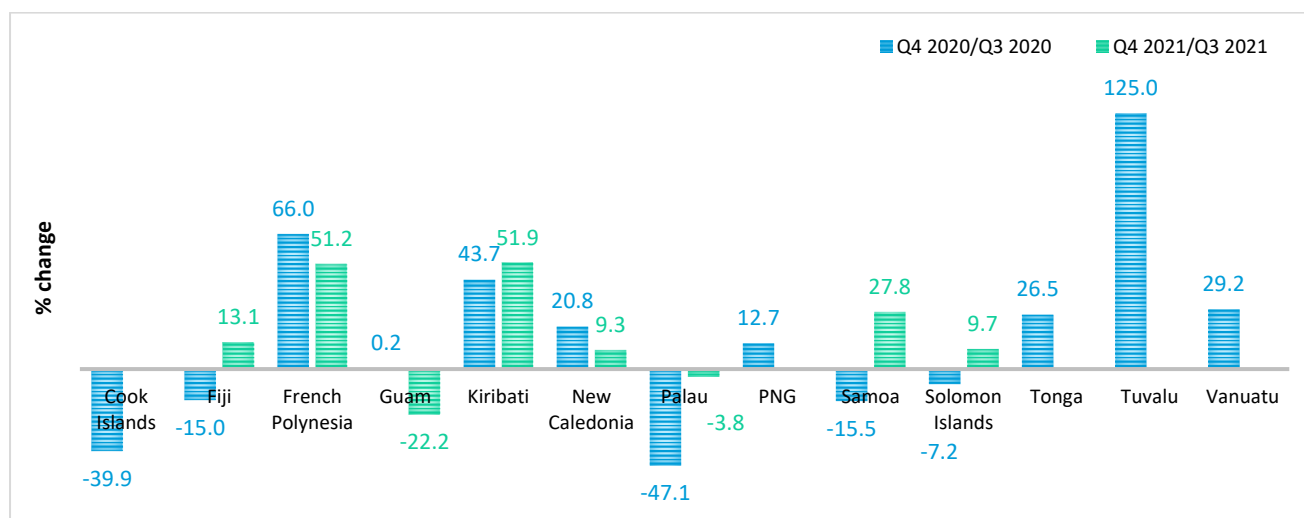


Fig. 5: Export receipts, % change over previous quarter

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

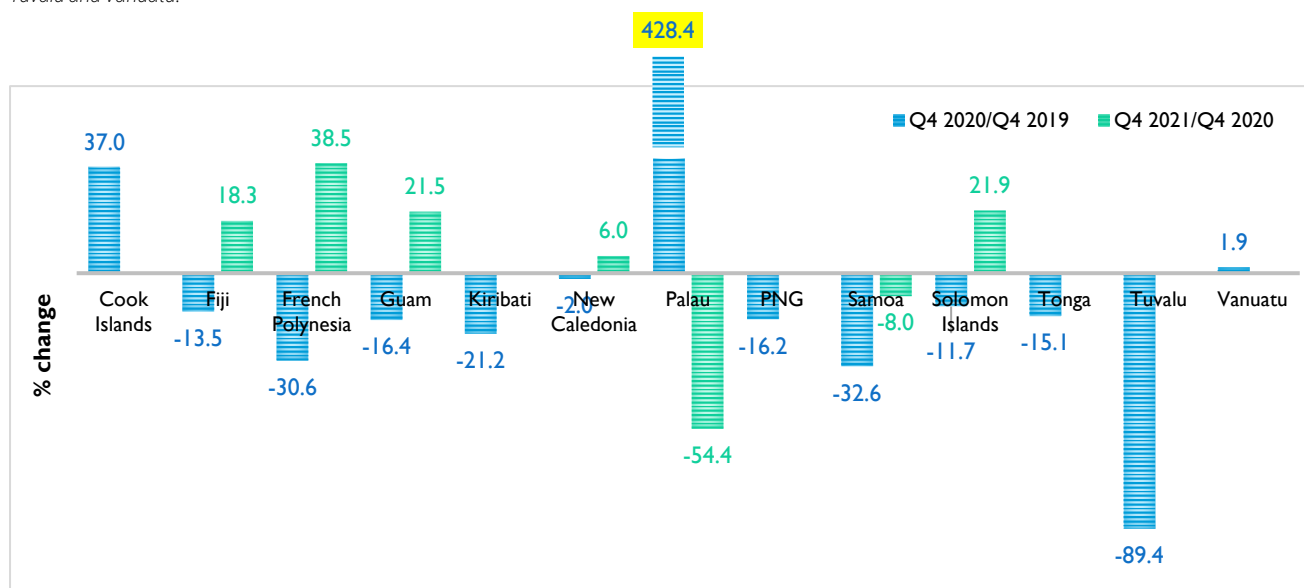


Fig. 6: Export receipts, % change over same quarter in the previous year

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Guam, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

Latest monthly exports in 2021 and 2022 (Tables 2.1 and 2.2) represented:

- Increases in February 2022 for French Polynesia whilst decline for Solomon Islands when compared to the previous month and the corresponding month in 2021.
- Declines in January 2022 for Fiji and Samoa when compared to the preceding month but increases when compared to twelve months back in January 2021.

Imports (Annex 3)

Import payments for Solomon Islands and Samoa showed double digit increases, whilst Fiji, French Polynesia, Kiribati, New Caledonia, Palau and Wallis & Futuna contracted when compared to September quarter 2021 (see Fig. 7).

Against Quarter 4, 2020, import payments for Fiji, French Polynesia, Kiribati, Palau, Samoa, Wallis & Futuna and Solomon Islands increased markedly with Solomon Islands surging by 60.4% over the period. (See Fig. 8). Only New Caledonia saw a decline in exports between Quarter 4 2020 and Quarter 4 2021.

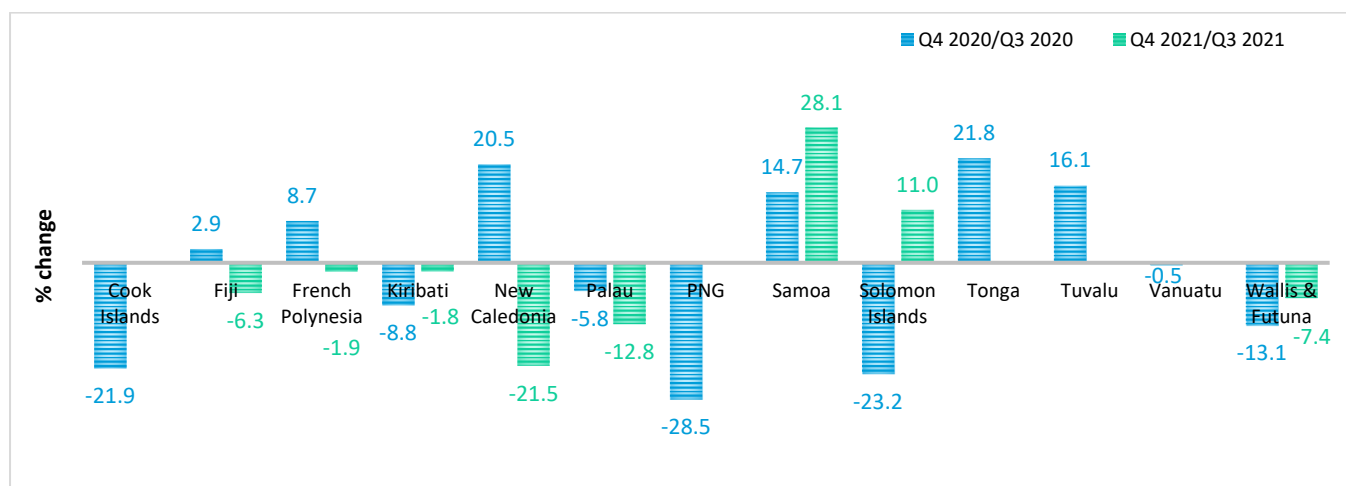


Fig. 7: Imports, % change over previous quarter

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Fiji, Cook Islands, French Polynesia, Kiribati, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu and Wallis & Futuna

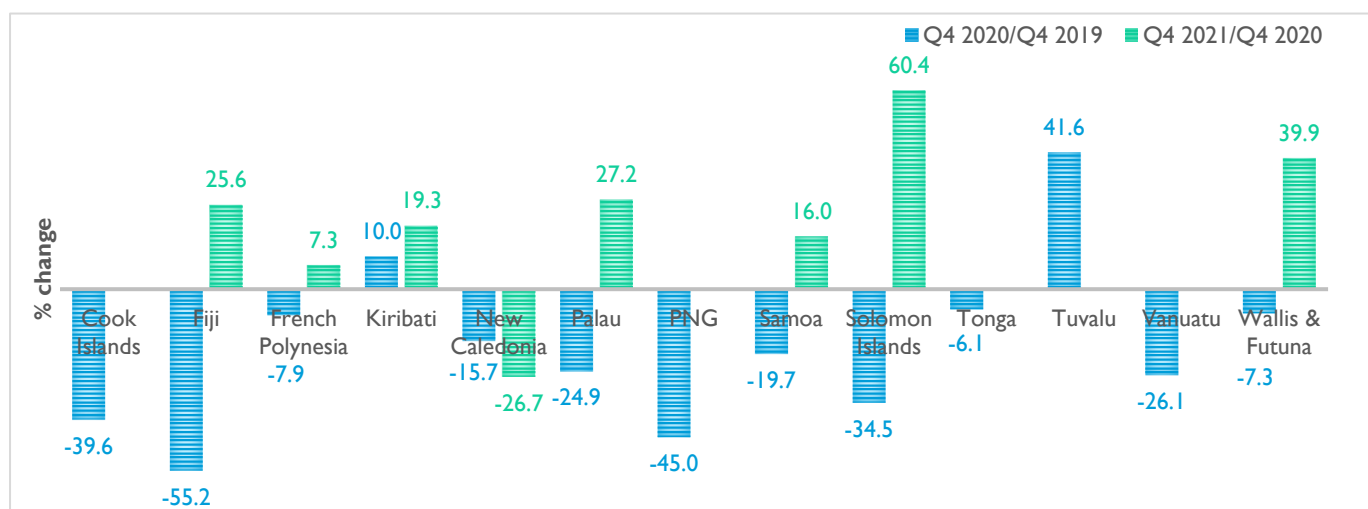


Fig. 8: Imports, % change over same quarter in the previous year

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Fiji, Cook Islands, French Polynesia, Kiribati, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu and Wallis & Futuna.

Latest monthly Imports in 2021 and 2022 for (Tables 3.1 and 3.2):

- French Polynesia and Solomon Islands in February 2022 showed double digit increases when compared to December 2021. Against February 2021, imports for French Polynesia rose significantly by 44.9% whilst there was a slight fall for Solomon Islands.
- Fiji in January 2022 increased moderately when compared to the previous month whilst there was a sharp decline for Samoa at 52.2%. Against January 2021, import payments for Fiji rose significantly (46%) whilst there was a double digit fall for Samoa.

Financial sector

Monetary conditions in the fourth quarter of 2021 showed robust growth in gross foreign reserves and broad money supply for PICTs having available data over the reporting period.

Gross foreign reserves (Annex 4)

Following the expansion recorded in the previous two quarters, gross foreign exchange reserves (GFER) in Quarter 4, 2021 for Fiji, Samoa, Solomon Islands, Tonga and Vanuatu all increased with Fiji surging by 46.0% when compared to December quarter of 2020 (see Fig. 10).

Against the previous quarter, GFER for Fiji and Tonga increased whilst for Samoa, Solomon Islands and Vanuatu there were marginal decreases when compared to the previous quarter (see Fig. 9).

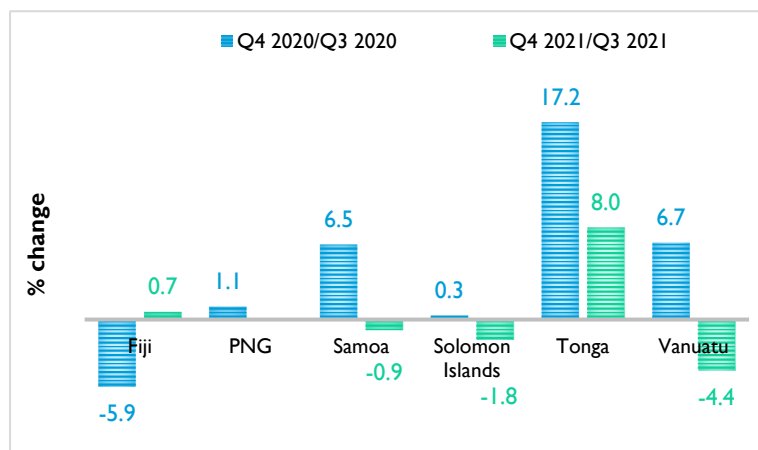


Fig. 9: Gross foreign reserves, % change over previous quarter

Source: NSOs, Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

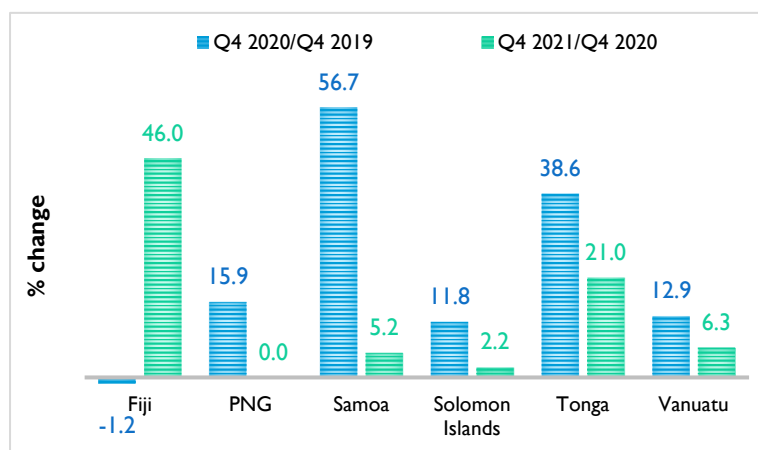


Fig. 10: Gross foreign reserves, % change over same quarter in the previous year

Source: NSOs, Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

The latest monthly GFER in 2021 and 2022 for (Table 4.1 and 4.2):

- Fiji in February 2022 showed a decline whilst a slight increase for Solomon Islands when compared to the previous month. Year-on-year in February last year, GFER for Fiji recorded strong increase of 44.8% whilst a moderate growth was experienced for Solomon Islands.
- Samoa, and Tonga in January 2022 increased when compared against the previous month and the corresponding month in 2021.

Broad money supply (M3) (Annex 5)

Broad money supply for Fiji, Samoa, Tonga, and Vanuatu increased in quarter 4, 2021, whilst there was a fall for Solomon Islands when compared to the previous quarter (see Fig. 11). Against December quarter, 2020, broad money supply for Fiji, Samoa, Solomon Islands, Vanuatu, and Tonga increased with the latter increasing strongly at 16.1% (see Fig. 12).

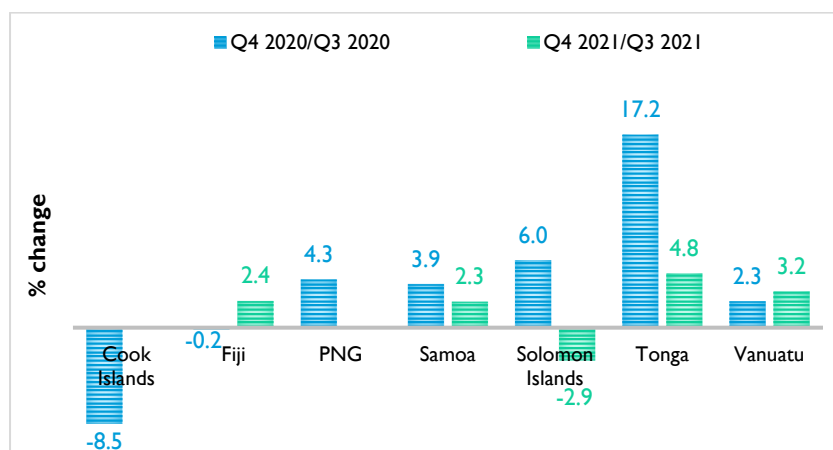


Fig. 11: Broad money supply (M3), % change over previous quarter

Source: NSOs, Central/Reserve Banks of Fiji, Cook Islands, PNG, Samoa, Solomon Islands, Tonga, and Vanuatu.

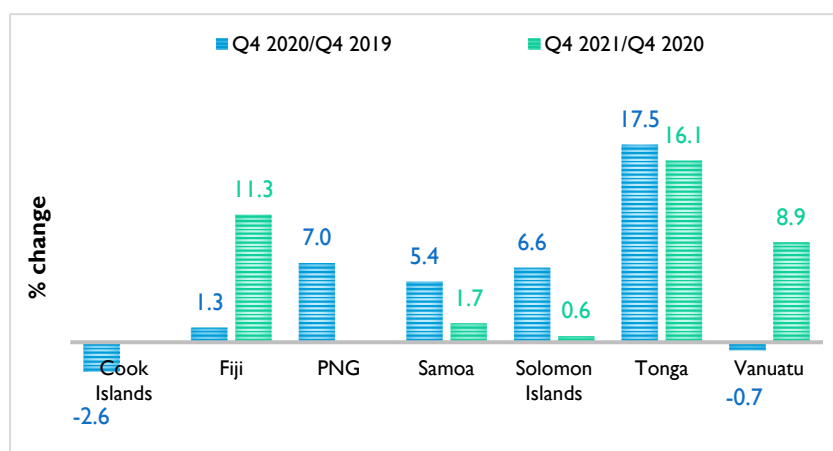


Fig. 12: Broad money supply (M3), % change over same quarter in the previous year

Source: NSOs, Central/Reserve Banks of Fiji, Cook Islands, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

The latest monthly broad money supply (M3) in 2021 and 2022 for (Table 5.1 and 5.2):

- Solomon Islands in February 2022 increased when compared to the previous month and February 2021. Year-on-year, broad money supply for Fiji increased over the period.
- Samoa in January 2022 declined over the previous month, but year-on-year showed an increase during the period.

Government Finance

Revenues (Annex 6)

Government tax revenues in the final quarter of 2021 for some PICTs rebounded swiftly from the impact of the COVID-19 pandemic.

Against the previous quarter, government tax revenues for Fiji, Samoa, and French Polynesia in quarter 4, 2021 increased with French Polynesia increasing strongly by 90.4%, whilst Solomon Islands experienced a revenue contraction over the period (see Fig. 13).

Compared to December quarter 2020, government tax revenues for Fiji and Samoa showed double digit increases, whilst French Polynesia and Solomon Islands experienced reductions over the period (see Fig. 14). The double-digit drop-in tax revenues for Solomon Islands partly reflected the loss of around 31% of government monthly revenue arising from the unrest in Honiara in November 2021.³

³ <https://www.cbsi.com.sb/riot-impact-assessment-november-2021>

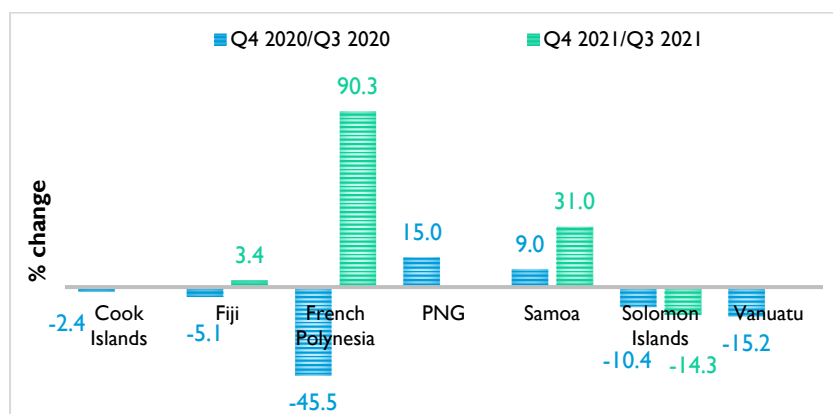


Fig. 13: Government tax revenue, % change over previous quarter

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, Cook Islands, Samoa, Solomon Islands, Tonga and Vanuatu.

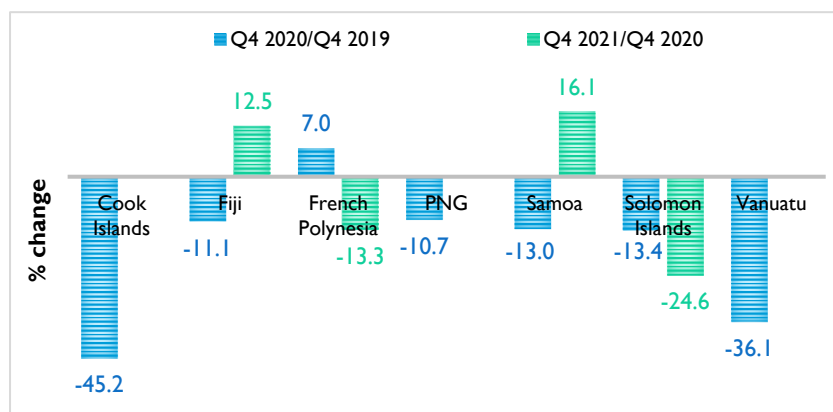


Fig. 14: Government tax revenue, % change over same quarter in the previous year

Latest monthly government tax revenues in 2021 and 2022 for (see Table 6.1 and 6.2):

- Solomon Islands in February 2022 dropped considerably by 47.6% and 22.2% against the previous month and February last year, respectively. The sharp decline reflected the knock-on effect of the unrest on monthly revenue collection and the lock-down from the covid-19 community transmission outbreak in January 2022.

Expenditure (Annex 7)

Government expenditure in Quarter 4, 2021 for Fiji and Solomon Islands dropped, whilst Samoa increased significantly by 67.4% when compared to the previous quarter (see Fig. 15).

Against December quarter 2020, government expenditure for Fiji and Samoa showed double digit increases, whilst Solomon Islands fell significantly by 36.7%, reflecting the impact of the unrest on government budget spending during the quarter (Fig. 16).

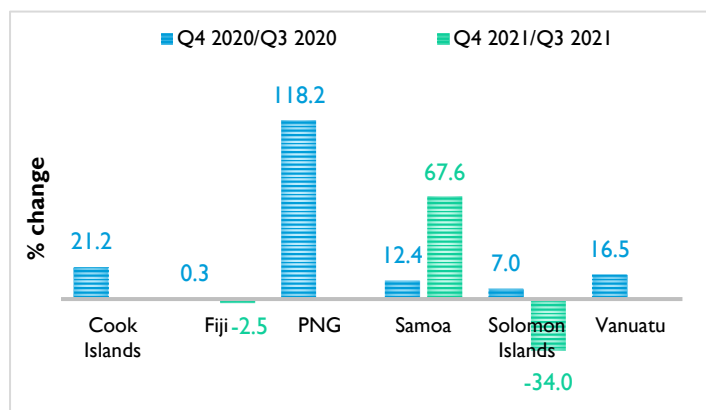


Fig. 15: Government expenditure, % change over previous quarter

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, Cook Islands, Samoa, Solomon Islands, Tonga and Vanuatu.

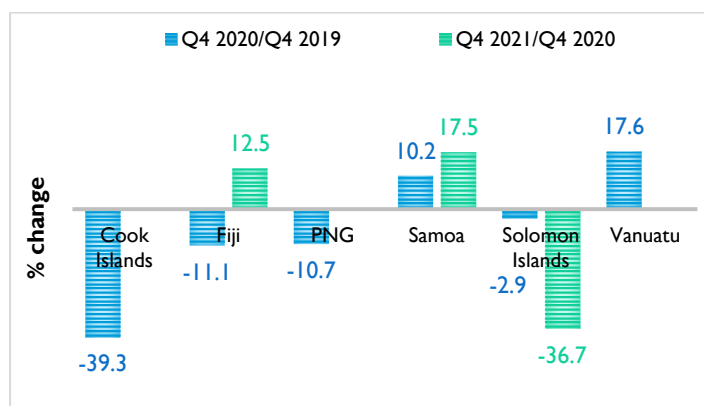


Fig. 16: Government expenditure, % change over same quarter in the previous year

Latest monthly government expenditure in 2021 and 2022 for (Table 7.1 and 7.2):

- Solomon Islands in February 2022 showed a double digit increase over the previous month but was down considerably, by 32.6%, against the corresponding month last year.

Government debt (Annex 8)

- Government debt levels remained elevated for most PICTs as fiscal pressures and budget deficits continued, with increasing demand for new loans during the reporting period.
- In Quarter 4, 2021, government debt for Fiji and Solomon Islands increased whilst Samoa dropped when compared to the previous quarter (see Fig. 17)
- Against December quarter 2020, government debt for Fiji and Solomon Islands increased significantly, with Solomon Islands surging at 30%. Meanwhile, government debt for Vanuatu rose weak whilst Samoa dropped slightly over the period (see Fig. 18).

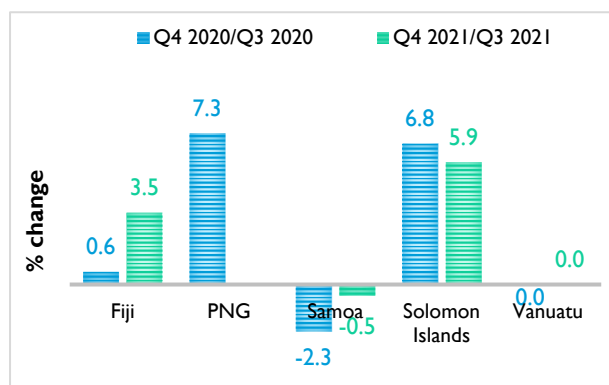


Fig. 17: Government debt, % change over previous quarter

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, and Vanuatu.

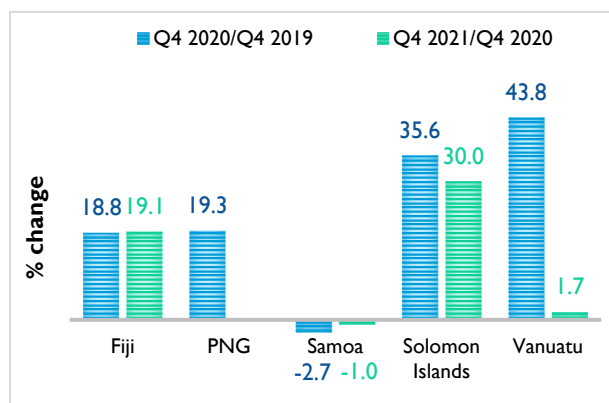


Fig. 18: Government debt, % change over same quarter in the previous year

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

Latest monthly government Debt in 2021 and 2022 (see Table 8.1 and 8.2) for:

- Solomon Islands in February 2022 fell slightly against the previous month, whilst year-on-year over February last year, debt soared by 30.4%.

Private sector credit (Annex 9)

The levels of private sector credit, a leading indicator of the financial sector contribution to economic health and business activity showed mixed signals during the fourth quarter of 2021.

Private sector credit levels in Quarter 4, 2021 for Samoa and Solomon Islands increased slowly whilst the level in Fiji fell over the previous quarter (see Fig. 19).

Against December quarter 2020, private sector credit for Fiji and Samoa was slightly higher while for Solomon Islands and Vanuatu the level was slightly lower over the reporting period (see Figure 20).

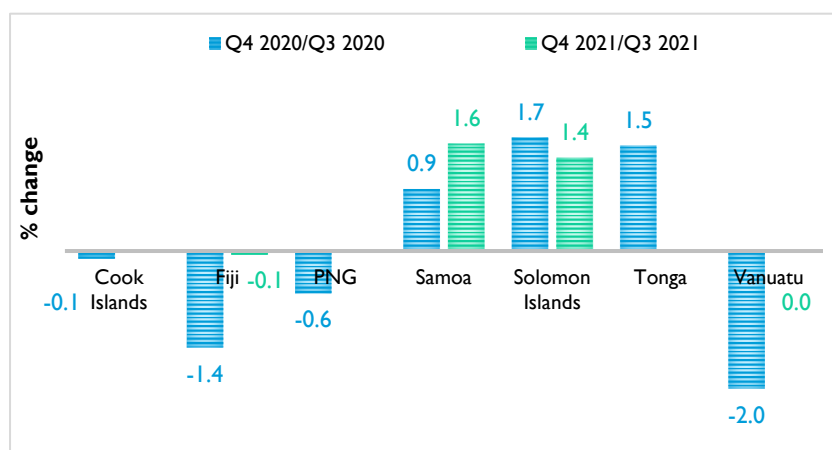


Fig. 19: Private sector credit, % change over previous quarter

Source: Central/Reserve Banks of Fiji, Cook Islands, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

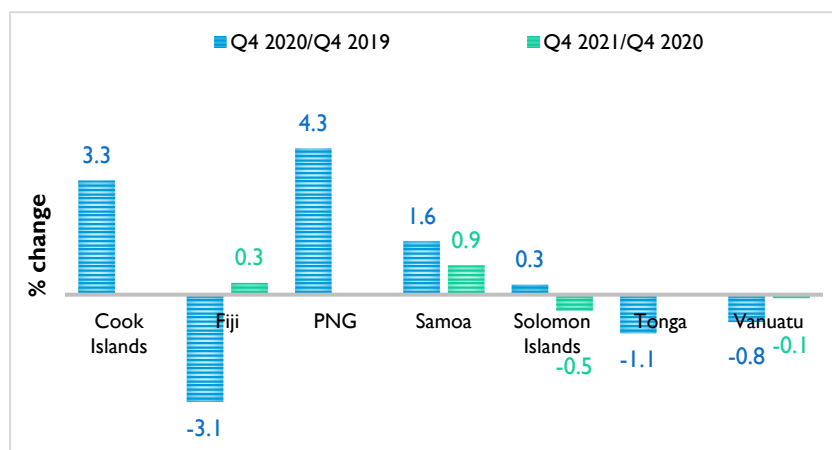


Fig. 20: Private sector credit, % change over same quarter in the previous year

Latest monthly private sector credit levels in 2021 and 2022 for (Table 9.1 and 9.2):

- Solomon Islands in February 2022 recorded declines when compared against the previous month and the corresponding month last year. Year-on-year for Fiji showed a slight increase over the period.
- Samoa in January 2022 increased slightly over the preceding month and January last year.

Remittances (Annex 10)

Remittances, which have continued to provide individuals and families with much-needed funds for daily sustenance as jobs have been lost in PICTs, showed strong growth for major remittance countries during the reporting quarter.

Remittance levels in Quarter 4, 2021 for Fiji and Samoa showed double digit increases compared to September quarter 2021 (see Fig. 21), whilst the level of increase for Tonga was a more moderate 7.2 per cent. However, remittances to Solomon Islands dropped by 54.8% over the previous quarter (see Fig. 21).

Against December quarter 2020, remittances for all three countries of Fiji, Samoa and Tonga recorded double digit increases whilst Solomon Islands recorded a decline over the period.

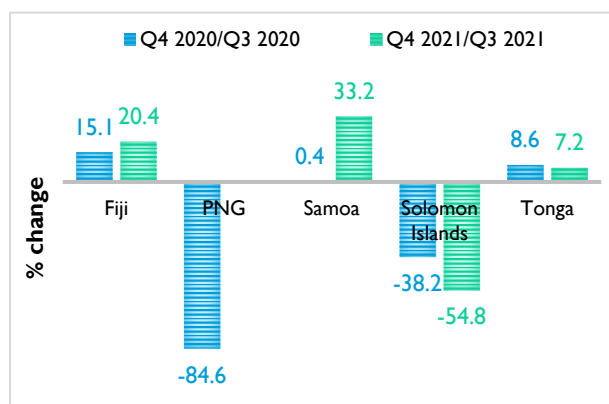


Fig. 21: Remittances, % change over previous quarter

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga, and Vanuatu.

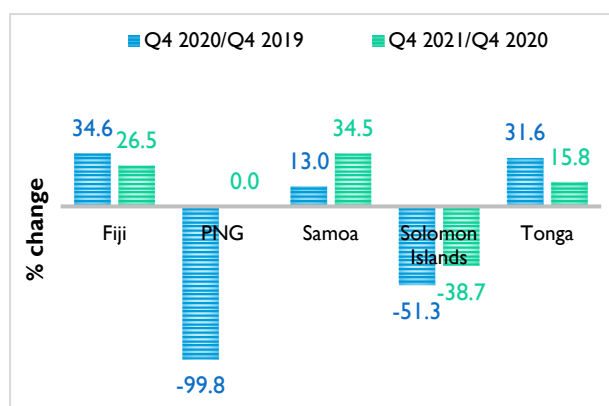


Fig. 22: Remittances, % change over same quarter in the previous year

Source: Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

Latest monthly remittance levels in 2021 and 2022 for (Table 10.1 and 10.2):

- Samoa in January 2022 dropped against the previous month but increased by 9.0% over the corresponding month last year.

Consumer price index (Annex 11)

From available data inflation rates for all PICTs picked up strongly in the fourth quarter following the new wave of COVID-19 omicron variant inducing supply-chain disruptions and the uptick in world commodity prices, particularly the surge in fuel and food prices important to PICTs during the period⁴.

Headline inflation in December quarter 2021 over December Quarter 2020 for Fiji, French Polynesia, Guam, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tokelau, Tonga and Wallis and Futuna increased remarkably with Palau and Tonga recording the highest surge at 7.7% and 9.3%, respectively.

⁴ [https://stats.pacificdata.org/?fs\[0\]=Topic%2C0%7CEconomy%23ECO%23&pg=0&fc=Commodity](https://stats.pacificdata.org/?fs[0]=Topic%2C0%7CEconomy%23ECO%23&pg=0&fc=Commodity)

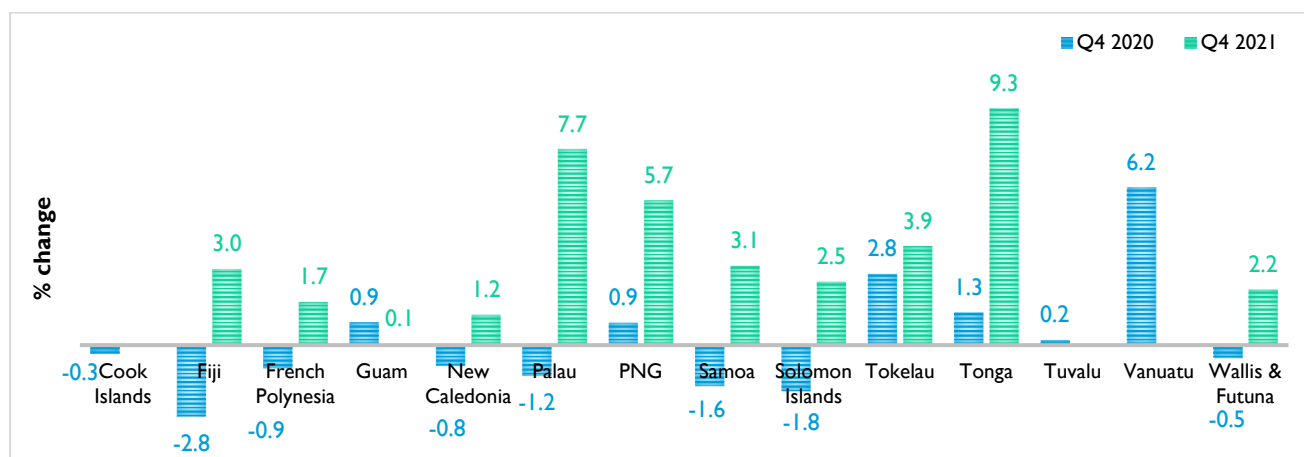


Fig. 23: Headline inflation, % change

Source: NSOs and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Cook Islands, French Polynesia, Guam, New Caledonia, Palau, Tokelau, Tonga, Vanuatu and Wallis & Futuna.

Latest monthly Inflation in 2021 and 2022

- For Fiji, French Polynesia, New Caledonia and Samoa in February 2022 increased moderately with Samoa showing the highest inflation rate at 5.7%.

Gross domestic product (GDP) (Annex 12)

Impacts of Covid-19 continued to weigh negatively on domestic economic activities in the region. However, the slow resumption of tourism related activities contributed positively to tourism dependent economies as reflected in available data on GDP performance.

Latest Quarterly GDP in 2021:

- Samoa's GDP in Quarter 3 2021 was lower by 0.5% when compared to the previous quarter (Fig. 24). Against Quarter 3, 2020, Samoa's GDP was lower by 0.4% during the reporting quarter (Annex 12-Table 12).
- Cook Islands latest available GDP however, rebounded strongly by 15.4% in Quarter 2 2021 when compared to the previous quarter. The surge reflected the significant upturn in GDP relating to transportation, accommodation services, restaurant and bars, and travel agent services as visitor arrivals increased during the period.

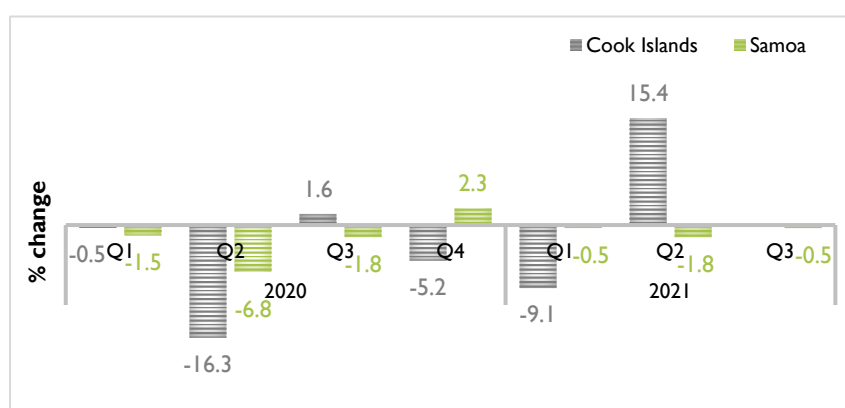


Fig. 24: Quarterly GDP growth, % change from previous quarter

Source: National Statistics Offices and Central/Reserve Banks of Cook Islands, Fiji, Palau, Samoa, Solomon Islands, Tonga, and Vanuatu.

*Real GDP annual % movement.

Employment (Annex 13)

Activities in the labour market for PICTs having available data remained fragile in the fourth quarter of 2021.

Employment indicators for Samoa and Solomon Islands in Quarter 4, 2021 dropped further against Quarter 4, 2020, extending the declining trend since the start of the pandemic in 2020. The 2.6% fall for Solomon Islands

reflected the continuous freeze by the public sector and some private companies due to the uncertainties created by covid-19.

Year-on-year average employment indicators for Palau increased weakly over December quarter 2020 and fell by 3.2% against the previous quarter of 2021.

Year-on year latest employment indicators in Quarter 3, 2021 for New Caledonia showed a decline whilst moderate increases were recorded over the period for PNG and French Polynesia.

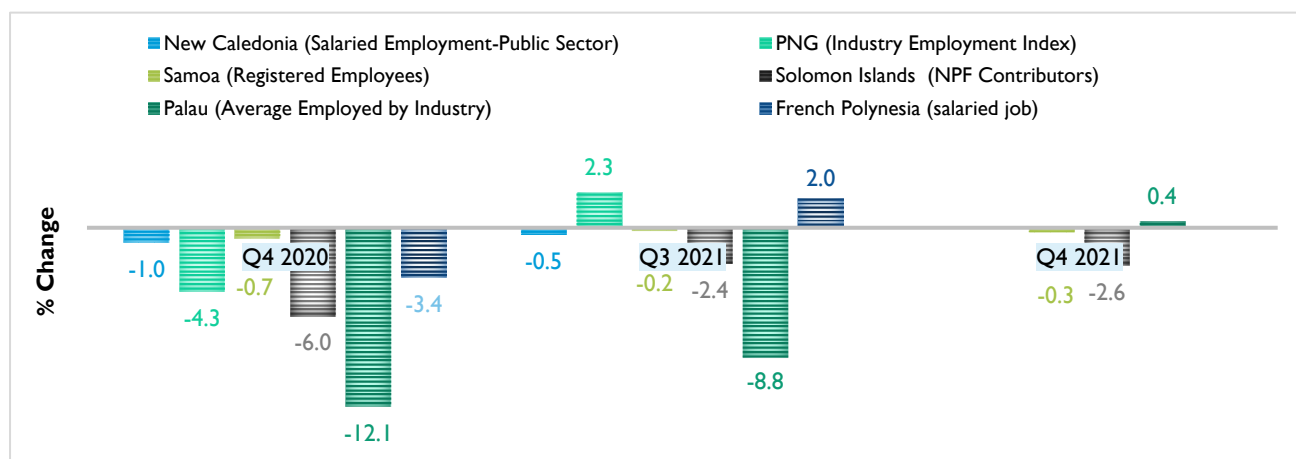


Fig. 25: Employment proxy, % change over same quarter in the previous year

Source: National Statistics Office and Central/Reserve Bank of PNG, Palau, New Caledonia, Samoa, and Solomon Islands.

Monthly Employment level in 2021 and 2022 for:

Fiji's employment, as indicated from the Reserve Bank of Fiji job advertisement survey, showed labour market conditions rebounded strongly with the year-on year survey indicator in February 2022 recording exceptional increase of 153.9%. Following the significant rebound of 98.2% in January, the buoyant labour market conditions, were driven largely by the recovery in tourism and consumption activity as reflected in the increased pay-as-you earn tax revenue and increased number of vacancies over the period.⁵

French Polynesia latest monthly employment data for November 2021 showed a year-on-year 3.7% growth compared to 4.0% fall in November 2020.

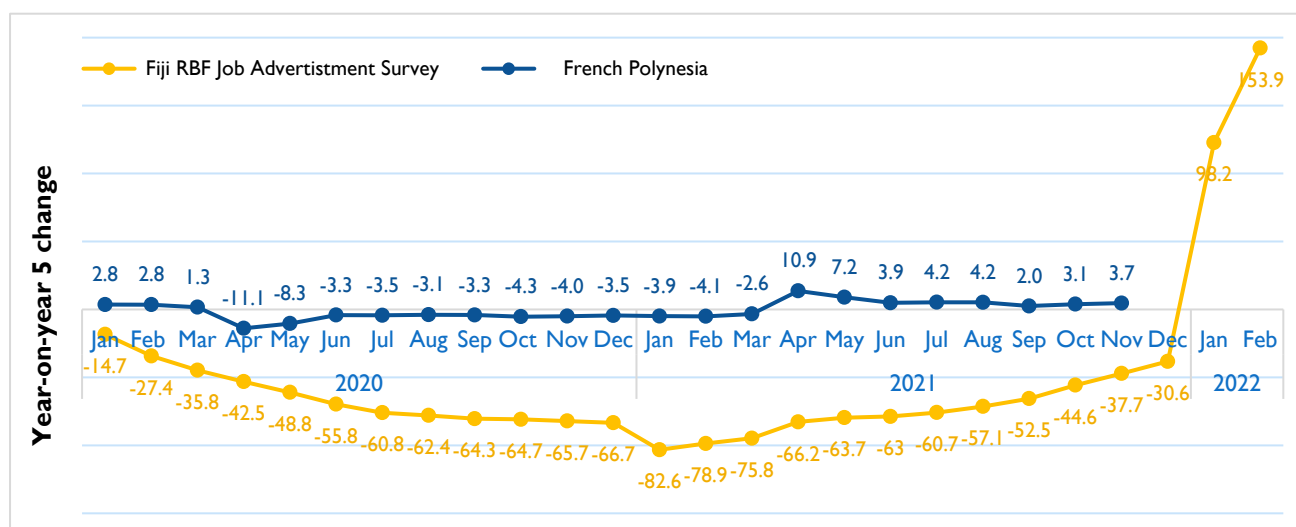


Fig. 26: Employment proxy, monthly % change, year-on-year

Source: Reserve Bank of Fiji Monthly Economic Bulletin

⁵ <https://www.rbf.gov.fj/wp-content/uploads/2022/04/Economic-Review-March.pdf>

Administrative data collected by Ministries of Finance and Revenue, as well as Customs Authorities, National Provident Funds, Central/Reserve Banks and Monetary Authorities etc. can provide a good understanding of the pandemic's impact and emerging trends on a range of important economic conditions. Information gaps can be reduced if such data is shared with the National Statistics Offices (NSO) by responsible national agencies.

Enquiries to David Abbott (Acting Director & Manager Data Analysis and Dissemination) davidab@spc.int, or Elizabeth Ragimana (Statistics Adviser, Strategic Planning Monitoring and Analysis) elizabethr@spc.int or check our webpage at <https://sdd.spc.int/> and join our LiveChat.

Statistics for Development Division
Pacific Community
May 2022

ANNEXES

ANNEX 1: Tourism

Table 1: Visitor arrivals, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	-57.1	-99.5	125.5	5.4	13.3	2,818.9	137.0	-99.5	-33.4	-99.8	-99.6	-99.5	-98.6	7,763.3	8,162.9	-57.5
Fiji	-36.6	-98.7	49.6	0.7	55.7	-63.5	-13.7	1,742.3	-18.7	-99.2	-99.0	-98.8	-97.0	-14.3	-50.6	804.2
French Polynesia	-37.6	-100.0	-	-0.8	-76.2	158.7	149.1	14.5	-26.8	-100.0	-70.2	-66.3	-87.2	-	51.9	75.3
Guam	-29.0	-98.3	20.2	10.5	67.1	33.0	74.9	-9.1	-28.2	-98.6	-98.5	-98.4	-96.2	195.2	329.8	253.6
Kiribati	-27.0	-100.0	-	-	...	...	...	...	-35.3	-100.0	-100.0	-100.0	-97.5	...	...	...
New Caledonia	-40.8	-97.0	323.7	-0.0	-27.0	-25.2	38.9	127.9	-7.3	-97.3	-91.6	-92.6	-90.9	131.2	-24.2	72.7
Palau	-22.5	-99.9	1,190.0	-61.2	162.0	206.1	584.8	-30.8	-30.7	-100.0	-99.4	-99.8	-99.3	3,910.0	2,028.7	3,700.0
PNG	-17.1	-97.5	180.4	68.2	...	...	...	...	-30.1	-98.5	-95.0	-90.2	...	...	...	...
Samoa	-51.2	-100.0	-	-	-	-	-	-	-36.2	-100.0	-100.0	-100.0	-100.0	-	-	-
Solomon Islands	-49.7	-98.8	295.9	-39.9	10.7	37.2	-94.4	4,110.0	-32.5	-99.3	-97.5	-98.6	-96.8	261.2	-94.8	261.4
Tonga	-66.5	-100.0	-	154.5	46.4	-12.2	...	...	-12.3	-100.0	-99.9	-12.3	-100.0	-99.9	-	...
Tuvalu	-38.4	-100.0	-	2,500.0	-100.0	...	...	...	29.2	-100.0	-99.9	-97.5	-100.0	...	...	...
Vanuatu	-44.2	-100.0	-	-	-	-	-	-	-17.3	-100.0	-100.0	-100.0	-100.0	-	-	-

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Guam, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.
... data not available

Table 1.1 Tourism receipts, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-41.8	-98.6	-26.2	9.7	-17.6	-39.3	-29.4	2,466.7	-42.5	-99.4	-99.5	-99.3	-99.1	-59.5	-61.3	805.9
PNG	38.9	-37.1	-79.7	390.2	-98.5	48.9	19,934.8	...	-64.1	-87.1	-68.8	-13.2	-99.0	-97.7	2,154.9	...
Samoa	-56.0	-100.0	-	-	-	-	-	-	-31.9	-100.0	-100.0	-100.0	-100.0	-100.0	-	-
Solomon Islands	-66.4	-90.0	30.7	63.6	-59.1	143.3	-66.1	33.9	-3.7	-93.7	-91.4	-92.8	-91.2	113.1	-44.8	-54.8
Tonga	-28.3	-70.5	-24.2	-2.4	-13.3	3.0	-100.0	...	-9.6	-76.9	-86.2	-84.4	-81.1	-33.9	-100.0	...
Vanuatu	-31.2	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: NSOs and Central/Reserve Banks of Fiji, Cook Islands, PNG, Samoa, Solomon Islands, Tonga and Vanuatu

Note: Solomon Islands and PNG, travel receipts used as indicator for tourism earnings.

... data not available

Table 1.2: Visitor arrivals, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-48.4	-1.6	124.2	19.4	795.2	307.4	104.9	-52.8	-100.0	-	-	15.2	6,767.9	...
Fiji	42.0	23.7	56.8	-58.5	-50.8	-17.5	37.0	-7.3	9.8	25.7	24.0	3,139.3	-29.0	-33.3
French Polynesia	-39.6	-100.0	-	-100.0	-	130.2	67.6	-33.8	-28.9	83.2	-16.4	19.4	...	...
Guam	113.5	-23.2	6.8	2.6	14.1	70.6	73.2	-32.5	-33.9	11.9	49.9	-8.9	3.4	...
Kiribati	-	-	...	...	...	...	...	...	...	...	...	...	...	...
New Caledonia	-22.6	27.0	-67.2	128.6	-48.9	17.4	103.2	-29.6	-0.4	90.7	55.0	0.1	13.8	...
Palau	290.9	-23.3	66.7	367.3	-44.0	-43.1	257.3	296.9	10.9	-49.2	-37.4	103.7	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Solomon Islands	-	-	...	...	...	...	...	...	...	...	...	...	...	...
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Tuvalu	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-	-	-	-	-	-	-	-	-	-	-	-	...	...

Source: NSOs and Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Guam, Kiribati, New Caledonia, Palau PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

... data not available

Note: New Caledonia as of Q1 2021 visitor arrival statistics production interrupted until the resumption of scheduled international air services.

Table 1.3: Visitor arrivals, % change over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-99.4	-99.3	-97.6	-	-	6,077.6	7,653.1	34,347.1	-100.0	-100.0	-45.9	-56.6	5,677.8	...
Fiji	-98.5	-97.3	-93.0	19.9	-43.6	20.1	-36.4	-57.1	-54.2	-48.6	-18.1	3,162.1	1,532.2	780.4
French Polynesia	-71.9	-100.0	-89.1	-	-	-	211.2	21.0	-12.3	37.5	130.0	89.6	...	...
Guam	-97.1	-97.0	-89.5	145.0	189.7	234.2	828.5	323.6	96.9	175.2	275.3	313.4	100.2	...
Kiribati	-100.0	-100.0	-80.2	...	...	...	...	...	...	...	...	...	...	...
New Caledonia	-92.1	-88.2	-93.1	1,194.4	59.7	16.3	2.6	-51.4	-6.5	22.3	114.0	86.4	173.8	...
Palau	-99.6	-99.4	-98.0	5,040.0	14,300.0	1,950.0	1,365.0	3,776.7	1,532.9	4,266.7	1,852.4	7,490.9	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-100.0	-100.0	-100.0	-	-	-	-	-	-	-	-	-	...	...
Solomon Islands	-100.0	-100.0	-82.8	...	...	...	...	...	...	...	...	...	...	...
Tonga	-99.7	-99.1	-98.2	...	...	...	...	...	...	...	...	...	...	...
Tuvalu	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-100.0	-100.0	-100.0	-	-	-	-	-	-	-	-	-	...	...

Source: NSOs and Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Guam, Kiribati, New Caledonia, Palau PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

... data not available

ANNEX 2: International merchandise trade-exports

Table 2: Export receipts, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	112.0	-49.8	114.3	-39.9	-68.7	...	...	...	340.4	17.5	-38.1	37.0	-79.8	...	...	...
Fiji	-16.7	-10.8	40.1	-15.0	-10.6	10.3	6.1	13.1	-19.4	-21.8	-21.7	-13.5	-7.2	17.3	-11.1	18.3
French Polynesia	-57.4	-57.7	132.0	66.0	-20.2	14.7	0.2	51.2	-44.1	-76.0	-45.7	-30.6	29.8	252.2	52.1	38.5
Guam	-19.5	33.9	-22.6	0.2	-1.0	51.3	4.2	-22.2	30.4	32.8	9.5	-16.4	2.8	16.1	56.4	21.5
Kiribati	101.6	-49.0	-46.7	43.7	-23.0	125.1	-42.5	51.9	67.2	-48.2	-64.0	-21.2	-69.9	32.9	43.2	51.3
New Caledonia	-19.2	-5.0	5.7	20.8	-38.4	2.8	53.3	9.3	15.8	8.7	-19.0	-2.0	-25.3	-19.2	17.2	6.0
Palau	9.3	-83.3	96.1	-47.1	-60.0	56.7	42.8	-3.8	83.4	376.0	316.8	428.4	-92.4	-89.1	-7.1	-54.4
PNG	-12.4	-13.6	-1.7	12.7	-5.9	19.8	-8.3	...	-2.1	-23.3	-23.7	-16.2	-10.0	24.9	16.5	...
Samoa	-24.9	9.9	-3.3	-15.5	-12.5	-4.0	-14.3	27.8	-20.2	-15.9	-25.4	-32.6	-21.5	-31.4	-39.2	-8.0
Solomon Islands	18.1	-6.4	-13.9	-7.2	8.1	-6.1	9.5	9.7	-14.0	-9.2	-20.8	-11.7	-19.2	-18.9	3.1	21.9
Tonga	-33.0	-59.8	149.1	26.5	-39.9	-0.9	-53.3	...	37.3	-67.2	-26.4	-15.1	-23.8	87.6	-64.8	...
Tuvalu	-54.4	-74.7	-59.2	125.0	...	...	...	...	-39.6	-90.5	-96.2	-89.4	...	...	...	...
Vanuatu	-8.5	-26.0	16.5	29.2	-54.7	150.3	-18.6	...	0.7	-32.5	-30.2	1.9	-49.5	70.8	19.4	...

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Guam, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

... data not available

Note: Export data sourced from the Reserve/Central Banks are used as proxies and will be revised whenever NSOs data are available.

Table 2.1: Export receipts, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-73.6	-82.6	193.8	474.2	...	...	...	...	...	...	...	...	...	...
Fiji	-4.8	0.0	20.7	-10.3	24.3	-17.6	-3.1	3.9	39.9	4.9	-27.7	20.0	-26.7	...
French Polynesia	-38.7	6.0	64.4	15.9	-52.2	42.6	-10.7	20.8	11.6	10.7	7.6	42.0	-56.3	3.8
Kiribati	-46.2	122.5	-64.4	162.8	-1.4	139.2	-75.9	163.3	-71.3	310.1	-70.6	191.6	...	...
New Caledonia	-34.4	0.3	23.9	0.5	-31.1	42.6	36.1	-6.0	19.5	-1.0	13.2	-22.5	...	...
Palau	-30.2	122.2	10.1	-26.4	41.2	78.7	-15.7	5.6	18.8	-10.7	-24.8	45.1	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-44.4	40.7	55.6	-54.4	98.8	-28.0	-27.4	17.3	25.5	-21.6	58.0	-7.8	-38.1	...
Solomon Islands	-43.8	34.0	57.6	-33.0	23.6	-41.7	84.8	-31.8	9.6	21.5	-39.4	119.0	-50.0	-25.0
Tonga	-18.9	44.5	74.5	-16.9	-44.0	40.7	-100.0	75.0	...	...	...	...	...	...
Tuvalu	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-42.4	-54.4	162.1	38.5	40.9	13.7	-36.2	49.1	-52.8	97.5	-41.1	...	...	...

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

... data not available

Note: Export data sourced from the Reserve/Central Banks are used as proxies and will be revised whenever NSOs data are available.

Table 2.2: Export receipts, % change over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-4.0	-72.3	-92.3	1,348.2	...	...	...	...	...	...	...	...	...	...
Fiji	-14.2	-12.5	5.1	23.7	14.0	15.6	-13.4	-11.5	-9.2	10.2	12.7	35.3	4.2	...
French Polynesia	-2.3	3.5	97.7	300.7	188.1	244.8	53.0	70.7	38.0	-4.4	61.5	71.7	22.4	19.8
Kiribati	-87.3	-57.0	142.1	127.5	-19.2	46.4	-26.4	396.2	-35.7	2,003.3	-66.1	69.2	...	...
New Caledonia	-27.3	-28.8	-20.5	-2.5	-34.6	-20.0	24.3	4.7	23.2	-0.8	12.2	6.9	...	...
Palau	-98.5	-82.4	-27.6	-61.0	534.5	-47.4	27.5	155.5	-78.3	-56.9	16.0	226.8	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-57.7	-19.4	25.8	-62.3	4.7	-24.2	-62.1	-32.4	-8.9	-41.7	35.1	-3.1	8.0	...
Solomon Islands	-36.7	-32.6	4.0	100.9	-6.0	-55.3	49.5	11.8	-30.7	63.9	4.3	27.8	13.6	-36.4
Tonga	-63.2	-21.3	28.4	553.7	-5.1	54.8	-78.6	-54.4	...	...	...	...	...	...
Tuvalu	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-36.6	-73.3	-39.4	66.7	160.9	32.5	40.7	58.8	-31.4	-15.2	3.6	...	...	...

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Cook Islands, Fiji, French Polynesia, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

... data not available

Note: Export data sourced from the Reserve/Central Banks are used as proxies and will be revised whenever NSOs data are available.

ANNEX 3: International merchandise trade-imports

Table 3: Import payments; % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	-28.0	-26.8	46.8	-21.9	-28.5	...	...	...	8.0	-31.0	-17.5	-39.6	-40.0	...	...	...
Fiji	-45.9	-19.4	-0.3	2.9	8.6	18.0	4.6	-6.3	-19.3	-30.8	-36.1	-55.2	-10.1	31.6	37.9	25.6
French Polynesia	-16.8	-9.6	12.7	8.7	-13.3	24.2	1.5	-1.9	3.7	-36.3	-32.5	-7.9	-4.0	32.0	18.9	7.3
Kiribati	6.4	3.5	9.5	-8.8	-1.6	56.2	-21.0	-1.8	133.7	-41.1	13.5	10.0	1.7	53.5	10.8	19.3
New Caledonia	-24.1	0.1	-7.9	20.5	-15.4	10.8	-0.4	-21.5	-3.1	-9.0	-23.3	-15.7	-6.0	4.0	12.5	-26.7
Palau	3.7	-21.5	-2.0	-5.8	-14.3	32.6	28.3	-12.8	-8.7	-19.5	-22.8	-24.9	-38.0	4.9	37.4	27.2
PNG	1.5	2.9	-13.5	-28.5	2.4	25.2	-23.0	...	-10.8	-4.0	9.3	-45.0	-34.8	-20.7	-29.4	...
Samoa	-30.5	-15.0	18.7	14.7	-5.5	-1.3	-2.8	28.1	-9.0	-31.4	-17.3	-19.7	9.3	26.9	3.9	16.0
Solomon Islands	-34.9	37.7	-13.2	-23.2	15.6	17.3	6.6	11.0	-34.1	7.9	-5.1	-34.5	6.2	-9.5	11.1	60.4
Tonga	-26.7	-19.1	30.0	21.8	-21.7	23.3	...	...	-9.3	-35.3	-4.2	-6.1	0.3	52.8	...	...
Tuvalu	-3.1	42.9	-11.8	16.1	...	...	...	...	-31.1	45.4	-12.6	41.6	...	...	...	...
Vanuatu	-28.4	-8.7	13.6	-0.5	-13.1	-2.3	13.8	...	-1.7	-18.0	-12.3	-26.1	-10.4	-4.1	-3.9	...
Wallis & Futuna	-17.5	37.5	-6.0	-13.1	35.5	-14.4	30.3	-7.4	16.3	35.2	13.5	-7.3	52.2	-5.3	31.3	39.9

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Fiji, Cook Islands, French Polynesia, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu, Wallis & Futuna, Vanuatu.

... data not available

Table 3.1: Import payments, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-17.2	-17.6	26.5	36.7	...	...	...	...	...	...	...	...	...	...
Fiji	1.4	-6.8	28.3	-16.0	55.6	-28.3	39.7	-34.1	21.7	-24.3	34.5	7.9	5.6	...
French Polynesia	-30.3	7.7	14.1	6.9	-11.7	40.8	-16.7	-16.2	46.5	-26.3	3.1	25.8	-15.1	15.4
Kiribati	-40.5	104.9	-39.8	56.4	37.5	-20.4	-48.6	118.4	-22.5	-17.8	41.7	-27.6	...	...
New Caledonia	-30.2	7.9	23.2	-10.0	16.7	-15.4	3.7	-11.7	34.1	1.7	-14.1	13.8	...	...
Palau	-21.1	1.0	6.6	25.3	-13.8	36.1	-3.8	60.1	-46.9	0.8	32.3	-10.3	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-15.7	-13.6	49.2	-23.9	24.4	-25.4	-3.0	22.6	-2.5	1.5	21.4	15.3	-52.2	...
Solomon Islands	3.7	7.9	-4.4	1.2	41.4	-22.8	17.4	5.3	-18.0	26.1	-12.5	25.5	-49.9	34.2
Tonga	-12.6	-17.7	28.7	-8.0	26.0	9.9	-100.0	-14.7	...	...	...	...	...	...
Tuvalu	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-27.0	22.4	-12.3	-3.0	0.8	7.7	13.4	-7.1	0.0	-11.4	54.9	...	...	...

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Fiji, Cook Islands, French Polynesia, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu.

... data not available

Table 3.2: Import payments, % change over same month last year

Countries	% change over previous month													
	2021													2022
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-19.6	-51.6	-43.0	6.8	...	...	...	...	...	...	...	...	...	...
Fiji	-22.5	-19.5	15.8	11.9	76.6	9.8	85.3	2.7	33.0	-5.1	44.1	40.2	46.0	...
French Polynesia	-13.1	-5.0	6.1	15.8	10.7	75.6	19.3	-3.2	40.5	2.7	7.4	11.1	35.3	44.9
Kiribati	-32.4	19.6	21.3	42.4	53.0	65.9	-46.2	52.1	52.8	-3.6	93.3	-8.1	...	...
New Caledonia	-25.1	-15.5	31.2	-2.4	16.9	-2.3	12.1	-7.8	34.9	11.9	-0.7	0.7	...	...
Palau	-45.0	-37.9	-29.7	-18.7	-5.2	55.4	120.3	125.8	-37.0	-7.7	87.4	22.3	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	30.7	-17.5	20.1	11.7	63.5	10.0	-8.4	4.7	15.9	-15.2	46.6	26.5	-28.2	...
Solomon Islands	-5.6	12.4	21.5	10.5	-27.9	9.5	8.7	24.1	2.5	58.9	58.9	65.8	-19.8	-0.4
Tonga	-20.5	-6.9	44.5	162.0	30.8	33.1	20.6	-6.4	...	...	...	...	...	...
Tuvalu	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-23.7	-8.9	4.5	-17.0	14.9	-5.0	14.6	-8.8	-14.2	-9.3	29.5	...	...	...

Source: NSOs, Ministry of Finance, Central/Reserve Banks of Fiji, Cook Islands, French Polynesia, Kiribati, New Caledonia, Palau, PNG, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.

... data not available

ANNEX 4: Gross foreign reserves

Table 4: Gross foreign exchange reserves, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-1.0	-1.6	6.9	-5.9	8.2	33.8	0.2	0.7	14.4	14.0	7.8	-1.2	7.9	45.6	36.5	46.0
PNG	-12.1	-6.3	-10.1	1.1	33.3	6.8	3.5	...	-1.2	-1.3	6.7	15.9	13.0	7.9	24.2	...
Samoa	7.7	13.4	15.2	6.5	5.6	2.0	5.7	-0.9	12.3	16.4	48.3	56.7	49.9	23.3	13.1	5.2
Solomon Islands	-2.6	14.5	0.9	0.3	2.2	-0.1	1.8	-1.8	-7.3	3.3	11.9	11.8	18.5	3.4	4.4	2.2
Tonga	-6.1	18.9	6.0	17.2	1.5	4.3	5.8	8.0	-1.6	12.3	17.5	38.6	49.9	31.5	31.3	21.0
Vanuatu	1.5	3.5	0.8	6.7	2.9	1.5	11.7	-4.4	20.5	16.0	15.7	12.9	9.1	7.0	18.6	6.3

Source: NSOs, Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 4.1: Gross foreign exchange reserves, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-0.9	0.3	8.9	16.8	13.0	1.3	-1.8	5.8	-3.6	-3.5	-0.3	4.6	-1.7	-2.8
PNG	-9.5	-1.2	-3.7	0.0	8.4	-1.5	-6.2	14.7	-3.9	5.2	-4.0	...	...	...
Samoa	0.4	-1.7	-0.2	0.3	-0.9	2.6	-2.7	10.2	-1.5	-0.3	-1.0	0.3	0.2	...
Solomon Islands	0.4	-0.3	3.2	0.2	0.9	-1.2	-1.2	0.4	3.0	-0.4	-1.6	-0.1	2.7	1.5
Tonga	4.4	-1.8	-1.0	-0.9	1.4	3.7	-1.5	6.7	0.7	0.0	3.6	4.3	4.7	...
Vanuatu	-0.4	0.5	-2.0	-0.7	1.3	0.8	1.1	3.6	6.7	0.7	0.2	-5.3	...	...

Source: NSOs, Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 4.2: Gross foreign exchange reserves, % change over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-1.2	-3.6	-3.8	7.9	25.0	39.2	45.6	48.0	39.1	36.5	36.9	40.5	46.0	44.8
PNG	13.0	13.1	13.5	14.7	24.3	7.9	9.0	25.3	24.2	33.4	24.0	...	...	...
Samoa	49.9	51.0	43.5	29.2	29.9	23.3	18.9	17.0	13.1	11.4	10.9	5.2	5.0	...
Solomon Islands	14.7	3.4	18.5	17.4	15.0	3.4	-6.8	-1.3	4.8	5.2	2.0	3.2	5.5	7.5
Tonga	46.1	44.3	49.9	43.1	40.8	31.5	26.8	35.2	31.3	30.2	32.8	21.0	21.4	...
Vanuatu	9.1	9.2	9.1	9.0	8.9	7.0	8.3	11.1	18.6	15.7	16.0	6.3	...	...

Source: NSOs, Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

ANNEX 5: Broad money supply (M3)

Table 5: Broad money supply (M3), % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	27.5	-15.1	-1.6	-8.5	-0.6	4.4	...	...	33.8	14.8	8.8	-2.6	-24.0	-6.6	...	...
Fiji	0.1	-0.3	2.0	-0.2	-1.2	6.1	0.7	2.4	4.4	3.9	2.7	1.3	0.8	10.0	36.5	11.3
PNG	5.2	2.3	1.6	4.3	0.6	5.2	-0.2	...	6.0	6.5	7.4	7.0	9.0	12.2	10.3	...
Samoa	-1.7	0.3	2.9	3.9	1.6	1.7	-1.8	2.3	-1.9	-0.9	5.4	5.4	4.8	8.1	2.2	1.7
Solomon Islands	-1.9	1.6	0.8	6.0	-1.5	1.2	4.0	-2.9	-3.5	-1.3	4.0	6.6	7.0	6.5	9.8	0.6
Tonga	-0.9	1.7	5.5	17.2	1.5	-0.3	11.1	4.8	2.3	1.2	7.8	17.5	19.3	16.2	22.3	16.1
Vanuatu	0.7	-0.1	0.8	2.3	2.1	-0.2	3.6	3.2	4.5	3.8	-1.3	-0.7	0.7	0.6	7.9	8.9

Source: Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu. ... data not available

Table 5.1: Broad money supply (M3), % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	0.5	0.7	0.5	-0.4	1.6	4.8	-0.3	1.0	0.0	0.5	0.4	1.5	...	...
PNG	0.0	0.2	0.5	-0.2	2.3	3.1	-0.8	-0.4	1.0	...	...	...	...	...
Samoa	-1.5	-0.9	1.9	0.9	-1.1	2.0	-2.0	0.6	-0.4	1.4	0.8	0.2	-0.5	...
Solomon Islands	0.4	-0.3	3.2	0.2	0.9	-1.2	-1.2	0.4	3.0	-0.4	-1.6	-0.1	2.7	1.5
Tonga	-0.1	-0.5	0.6	0.7	1.7	-2.7	9.1	0.7	1.1	0.8	2.2	1.8	...	...
Vanuatu	1.5	-0.3	0.8	1.7	0.0	-1.8	0.4	0.6	2.5	-0.2	1.8	1.5	...	...

Source: Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu. ... data not available

Table 5.2: Broad money supply (M3), % change over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	0.8	2.1	3.1	2.6	4.7	10.0	9.9	9.7	8.6	7.4	10.2	11.3	10.7	9.2
PNG	7.0	7.7	9.0	8.7	9.2	12.2	9.1	8.5	10.1	11.3	...	...	...	...
Samoa	4.8	4.7	6.6	7.7	6.7	8.1	4.1	5.1	3.2	3.9	2.9	1.7	2.7	...
Solomon Islands	6.8	6.9	5.8	9.4	11.9	7.3	11.1	9.6	11.3	8.1	8.0	7.9	7.5	4.5
Tonga	19.3	19.2	18.5	22.5	22.4	16.2	24.8	24.1	22.3	20.5	18.5	16.1	...	...
Vanuatu	0.5	-0.8	0.7	2.9	2.4	0.6	-1.3	0.3	7.9	6.6	8.1	8.9	...	...

Source: Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu. ... data not available

ANNEX 6: Government finance-tax revenues

Table 6: Government tax revenues, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	-18.6	-31.1	0.1	-2.4	-11.3	27.8	...	...	14.5	-41.2	-44.0	-45.2	-40.2	10.8	...	...
Fiji	-21.5	-32.6	-27.2	-5.1	14.3	-16.2	-7.1	3.4	-10.9	7.6	-26.7	-11.1	-11.8	-10.8	15.8	12.5
French Polynesia	-36.2	-86.6	2,195.0	-45.5	-39.3	108.8	-64.1	90.3	-7.8	-94.2	316.7	7.0	1.9	1,485.6	-75.2	-13.3
PNG	-25.1	-6.9	11.3	15.0	-21.3	105.7	...	...	10.7	-9.8	-23.9	-10.7	-6.2	107.3	...	...
Samoa	-13.8	-15.4	9.4	9.0	0.4	-1.6	-10.3	31.0	2.1	-22.2	-11.3	-13.0	1.2	17.8	-3.4	16.1
Solomon Islands	-8.9	-7.2	14.3	-10.4	-0.0	-6.5	11.2	-14.3	-5.9	-16.3	-3.5	-13.4	-5.0	-4.2	-3.7	-24.6
Tonga	-15.4	13.9	2.8	...	...	...	...	...	1.1	-9.5	24.5	...	...	...	...	...
Vanuatu	5.6	-34.2	8.5	-15.2	38.2	-20.4	...	...	-70.7	-16.9	-29.7	-36.1	-14.3	4.9	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, Cook Islands, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 6.1: Government tax revenues, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-14.0	3.1	10.7	0.7	10.4	29.0	...	...	...	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...
French Polynesia	-86.9	3,974.4	-96.7	75.0	3,007.0	-78.4	94.7	-95.3	-54.8	8,481.1	-91.7	-57.1	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	24.6	-4.2	-27.5	61.4	-12.7	-20.7	45.5	-10.1	-5.2	12.2	-13.9	-0.9	48.9	-47.6
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	90.0	-51.0	97.8	-30.8	-2.4	-3.6	-	-	-	-	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga, Vanuatu and French Polynesia.

... data not available

Table 6.2: Government tax revenues, % change over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	-45.8	-40.8	-33.6	...	...	...	...	...	...	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...
French Polynesia	80.0	- 2.3	4,848.4	345.3	2,007.6	797.9	-72.6	-92.0	-66.8	-3.8	-25.6	-74.3	-	-
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	-0.8	-1.8	12.9	44.0	0.3	4.0	25.3	0.6	-0.5	20.4	14.8	37.2	-25.0	-22.2
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-21.9	-44.2	36.2	3.7	6.0	5.1	...	...	...	...	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

ANNEX 7: Government finance-expenditure

Table 7: Government expenditure, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	-10.6	-27.8	-22.4	21.2	-10.7	25.1	...	...	23.7	-33.1	-50.0	-39.3	-39.4	5.0	...	...
Fiji	-8.8	5.1	-7.6	0.3	-9.6	6.4	20.0	-2.5	-10.9	7.6	-26.7	-11.1	-11.8	-10.8	15.8	12.5
PNG	-65.4	72.0	-10.0	118.2	-71.4	234.8	...	...	-24.1	-9.8	-23.9	-10.7	-6.2	107.3	...	...
Samoa	6.4	8.8	-15.4	12.4	-7.6	34.3	-43.5	67.6	8.0	5.7	3.1	10.2	-4.3	18.0	-21.2	17.5
Solomon Islands	-31.0	16.4	13.1	7.0	-40.6	72.2	-6.2	-34.0	8.6	8.7	17.4	-2.9	-16.4	23.7	2.6	-36.7
Tonga	-1.6	24.8	-33.8	...	...	...	...	...	8.7	1.8	-2.5	...	...	...	...	...
Vanuatu	-6.3	4.2	4.8	16.5	-24.4	15.5	...	...	10.2	40.9	9.0	17.6	-3.9	6.6	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 7.1: Government expenditure, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	-41.9	30.4	-9.4	-2.1	31.9	120.5	-28.5	-26.5	-3.7	-34.4	6.8	23.7	-49.0	16.8
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-42.2	-9.8	36.9	6.0	-20.4	22.1	...	...	...	...	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 7.2: Government expenditure, % change over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	-26.0	-8.0	-18.9	-36.8	21.9	103.0	45.0	6.5	-17.3	-31.5	-44.6	-14.3	-24.7	-32.6
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-19.6	1.2	9.3	12.2	8.8	0.0	...	...	...	...	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

ANNEX 8: Government debts

Table 8: Government debts, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	5.8	9.6	1.8	0.6	5.8	4.9	3.8	3.5	11.8	18.5	16.9	18.8	18.8	13.7	15.8	19.1
PNG	21.1	9.3	1.5	7.3	0.6	7.0	2.7	...	10.2	34.0	33.3	19.3	19.8	17.3	18.6	...
Samoa	4.4	-6.7	2.2	-2.3	-0.9	0.2	0.2	-0.5	1.4	-4.4	-2.2	-2.7	-7.6	-0.8	-2.7	-1.0
Solomon Islands	-0.1	14.7	10.8	6.8	11.0	-0.1	10.6	5.9	3.0	17.5	29.8	35.6	50.7	31.3	31.1	30.0
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	0.0	0.0	43.8	0.0	0.0	-11.3	14.7	0.0	-10.7	-6.8	33.9	43.8	43.8	27.5	1.7	1.7

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Note: Vanuatu quarterly Government Bond Outstanding, Fiji Government Domestic Debts.

Table 8.1: Government debts, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	0.5	0.8	1.5	0.2	0.4	0.0	0.1	0.5	2.6	3.5	0.9	0.2	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	5.7	-0.1	-0.9	13.3	0.2	-0.7	0.9	10.2	-0.4	6.2	-0.2	-0.1	-0.4	-0.1
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	0.0	0.0	0.0	-11.3	0.0	0.0	14.7	0.0	0.0	0.0	0.0	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 8.2: Government debts, % change over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	17.4	17.3	17.4	13.0	8.6	6.5	5.9	6.6	9.0	12.6	12.3	11.7	0.0	0.0
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	35.8	35.1	33.6	48.6	40.5	31.7	23.0	36.0	31.1	38.4	38.3	38.3	30.3	30.4
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	43.8	43.8	43.8	27.5	27.5	27.5	46.2	46.2	1.7	1.7	1.7	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

ANNEX 9: Private sector credit

Table 9: Private sector credit, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	1.2	1.8	0.5	-0.1	-0.9	-2.3	...	...	1.1	3.4	4.8	3.3	1.2	-2.8	...	...
Fiji	0.4	-0.6	-1.5	-1.4	-1.2	-9.2	0.4	-0.1	2.4	1.5	-0.8	-3.1	-3.0	-2.9	-1.0	0.3
PNG	3.7	0.3	0.1	-0.6	3.5	-2.5	0.7	...	4.7	7.9	0.1	4.3	3.2	0.4	1.0	...
Samoa	0.3	-1.1	1.4	0.9	0.2	0.3	1.6	1.6	6.4	5.8	4.0	1.6	0.3	1.5	1.6	0.9
Solomon Islands	-0.6	-0.7	-1.1	1.7	-0.3	-0.9	-0.7	1.4	3.4	1.9	-1.0	0.3	-0.4	-0.6	-0.2	-0.5
Tonga	-0.5	-1.4	-0.8	1.5	0.5	-3.0	-2.1	...	5.9	3.3	-1.1	-1.1	-1.4	-4.8	-6.0	...
Vanuatu	0.0	-0.5	-0.6	-2.0	-0.4	0.6	0.4	-0.004	-1.5	-3.1	-1.0	-0.8	-1.9	-0.9	0.1	-0.1

Source: NSOs and Central/Reserve Banks of Fiji, Cook Islands, PNG, Samoa, Solomon Islands, Tonga and Vanuatu. ... data not available

Table 9.1: Private sector credit, % change over previous month

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	0.3	-0.7	0.2	12.1	-11.3	0.7	-0.4	0.1	0.7	-0.1	-0.2	0.3	...	...
PNG	-0.8	1.1	3.2	-2.8	0.8	-0.4	-0.6	0.7	0.7	...	...	...	...	...
Samoa	-0.4	-0.2	-0.6	0.3	0.2	-0.2	0.6	0.4	0.6	0.6	0.0	-0.4	0.2	0.0
Solomon Islands	-0.3	0.4	-2.2	0.8	-0.4	-1.6	1.7	0.5	-0.1	-1.6	-0.4	0.7	-1.3	-1.3
Tonga	0.0	-1.0	-1.6	-0.4	-0.7	-1.9	2.6	-3.3	-1.3	0.0	-1.2	...	...	...
Vanuatu	-0.4	0.2	-1.0	0.4	-0.1	0.2	0.3	-0.4	0.6	-0.4	0.0	0.3	...	...

Source: Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu. ... data not available

Table 9.2: Private sector credit, % over same month last year

Countries	% change over previous month													
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-3.0	-4.0	-3.7	8.4	-3.7	-2.9	-2.1	-1.8	-1.0	-1.3	6.2	0.3	0.6	0.8
PNG	0.1	0.7	3.2	-1.0	-0.6	0.4	-1.4	0.4	1.4	-0.5	...	...	...	...
Samoa	0.3	1.5	0.1	0.6	0.9	1.5	1.5	2.6	1.6	1.8	1.1	0.9	1.4	0.0
Solomon Islands	2.1	3.2	-2.3	2.6	1.4	-2.8	2.4	2.7	0.3	3.3	1.7	-2.6	-3.5	-5.2
Tonga	-1.4	-1.5	-3.2	-11.3	-3.7	-4.8	...	-3.2	-6.0	-7.1	-9.0	...	...	...
Vanuatu	-0.4	-0.7	-1.9	-1.1	-1.1	-0.9	-1.9	-1.1	0.1	-0.2	-0.4	-0.1	0.0	0.0

Source: Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu. ... data not available

ANNEX 10: Remittances

Table 10: Remittances, % change over previous quarter and same quarter last year

Countries	% change over previous quarter								% change over same quarter last year							
	2020				2021				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	1.4	-12.3	31.5	15.1	-0.7	0.2	5.6	20.4	6.1	-16.1	14.2	34.6	31.8	50.6	20.9	26.5
PNG	-97.7	-15.1	-31.2	-84.6	121.8	114.1	268.4	...	-67.9	-72.7	-71.1	-99.8	-80.1	-49.7	169.2	...
Samoa	-4.4	8.4	8.7	0.4	-17.2	11.5	9.3	33.2	0.2	14.6	15.1	13.0	-2.0	0.8	1.3	34.5
Solomon Islands	-49.7	41.2	11.0	-38.2	36.6	-17.1	19.9	-54.8	-32.7	-67.5	29.9	-51.3	32.4	-22.3	-16.0	-38.7
Tonga	-14.2	16.0	21.7	8.6	-9.0	13.1	5.0	7.2	2.0	1.1	20.6	31.6	39.5	36.0	17.4	15.8
Vanuatu	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, Cook Islands, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 10.1: Remittances, % change over previous month

Countries	% change over previous month												
	2021												2022
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-13.8	-1.7	4.0	22.3	-29.7	0.3	40.9	-22.3	0.5	52.9	-35.3	44.2	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-29.6	2.3	23.4	-15.1	23.0	-3.3	-1.1	12.8	-7.1	28.9	-1.4	16.4	-44.2
Solomon Islands	...	...	...	...	...	...	...	...	...	...	...	...	...
Tonga	-26.3	1.9	32.2	-2.3	0.7	-12.1	11.4	3.1	1.9	-0.2	-5.2	27.2	...
Vanuatu	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

Table 10.2: Remittances, % change over same month last year

Countries	% change over previous month												
	2021												2022
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	14.9	26.6	61.2	178.9	0.2	30.8	27.1	16.6	17.8	39.1	19.9	19.3	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-13.7	-1.4	9.0	18.0	-8.6	-1.0	-7.0	5.5	6.0	22.4	45.2	37.5	9.0
Solomon Islands	...	...	...	...	...	...	...	...	...	...	...	...	...
Tonga	19.2	32.7	67.3	80.9	22.3	17.9	11.7	18.4	22.2	13.4	12.4	20.8	...
Vanuatu	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, PNG, Samoa, Solomon Islands, Tonga and Vanuatu.

... data not available

ANNEX 11: Consumer price index (inflation)

Table 11: Headline inflation, % change

Countries	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Cook Islands	0.2	0.2	0.9	-0.3	0.8	3.0	...	...
Fiji	-2.8	-3.5	-3.2	-2.8	-1.2	0.0	1.5	3.0
French Polynesia	-1.1	-0.4	-0.9	-0.9	-1.1	0.6	1.4	1.7
Guam	2.6	2.5	0.8	0.9	1.7	2.7	6.0	0.1
New Caledonia	-0.2	-0.9	-0.7	-0.8	0.4	1.2	0.9	1.2
Palau	2.0	-0.5	0.6	-1.2	-2.5	1.0	4.6	7.7
PNG	1.1	3.8	-0.6	0.9	0.6	2.5	4.3	5.7
Samoa	2.0	1.5	0.4	-1.6	-3.8	-3.0	-0.8	3.1
Solomon Islands	7.8	5.7	0.2	-1.8	-2.4	-1.5	1.2	2.5
Tokelau	0.2	5.6	3.4	2.8	4.4	0.1	1.4	3.9
Tonga	0.2	-1.4	-0.9	1.3	3.3	6.9	6.5	9.3
Tuvalu	0.4	0.1	-0.7	0.2	0.0	4.7	...	...
Vanuatu	3.0	5.0	5.7	6.2	5.2	3.2	...	...
Wallis & Futuna	0.2	0.1	-0.2	-0.5	0.0	-0.3	1.6	2.2

Source: NSOs and Central/Reserve Banks of Fiji, Cook Islands, New Caledonia, French Polynesia, Guam, Palau, PNG, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu and Wallis & Futuna.

... data not available

Notes: Cook Islands (APC), Fiji (YoY % change), New Caledonia (YoY % change), Palau (YoY % change), PNG (YoY % change), Samoa (12 Months Average), Solomon Islands (YoY % change- National CPI), Tonga (APC), Tokelau (Q-on-Q last year % change), French Polynesia (12 months/Y-on-Y % change), Wallis & Futuna (% change per year), Guam (Q-on-Q last year % change).

ANNEX 12: Gross domestic product (GDP)

Table 12: Quarterly GDP

Countries	Quarterly GDP Growth (% change from previous quarter)							Quarterly GDP Growth (% change from same quarter of previous year)						
	2020				2021			2020				2021		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Cook Islands	-9.8	-24.8	-0.1	-9.1	-9.1	15.4		3.8	...	...	...
Samoa	-1.5	-6.8	-1.8	2.3	-0.5	-1.8	-0.5	-2.5	-10.0	-15.1	-7.8	-6.8	-1.8	-0.4

Source: National Statistics offices of Cook Islands and Samoa.

ANNEX 13: Employment

Table 13: Quarterly employment

Countries/Employment indicator proxies	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
(1) French Polynesia								
Salaried job (% change from previous quarter)	-2.0	-4.2	1.7	1.2	-1.3	2.3	-0.2	...
Salaried job (% change same quarter last year)	1.3	-3.3	-3.3	-3.4	-2.6	3.9	2.0	...
(2) New Caledonia (Salaried Employment)								
Private Sector (% change over same quarter last year)	-1.8	-1.7	-0.7	-1.0	0.1	2.1	-0.5	...
Public Sector (% change same quarter last year)	-4.5	-1.7	...	...	...	...	...	...
(3) PNG								
PNG Reserve Bank Employment Index (% change from previous quarter)	-1.3	1.3	-5.0	-0.5	0.9	0.5	0.9	...
PNG Reserve Bank Employment Index (% change same quarter last year)	-5.1	-1.6	-5.0	-4.3	-4.6	0.9	2.3	...
(4) Samoa (Registered Employees)								
% Change over the same period last year	-0.4	-0.3	-0.3	-0.7	-0.5	-0.4	-0.2	-0.3
Male % change over the same period last year	-0.8	-0.9	-0.5	-0.8	-0.6	-0.8	-1.1	-0.7
Female % change over the same period last year	0.2	0.5	-0.1	-0.5	-0.4	0.109	0.94	0.2
(5) Solomon Islands								
SI NPF contributors (% Change from previous quarter)	0.7	-2.4	-2.5	-1.9	-2.2	1.2	0.4	-2.0
SI NPF contributors (% Change same quarter last year)	2.9	-0.2	-4.6	-6.0	-8.7	-5.2	-2.4	-2.6
(6) Palau								
Average employed by Industry (% change from previous quarter)	3.5	-1.5	-1.9	-12.0	8.8	-4.0	-0.7	-3.2
Average employed by Industry (% change same quarter last year)	2.7	1.5	0.3	-12.1	-7.6	-9.9	-8.8	0.4

Notes: (1) French Polynesia sourced from ISPF salaried job data, (2) New Caledonia sourced from ISEE Salaried Employment report, (3) PNG employment proxy sourced from PNG Reserve Bank Employment Industry Survey Index, (4) Samoa sourced from Reserve Bank of Samoa quarterly review, (5) Solomon Islands employment proxy sourced from Number of Solomon Islands NPF contributors and Central Bank of Solomon Islands (CBSI) job vacancy survey, (6) Palau average employed by Industry sourced from Government Planning and Budget.

Table 13.1: Monthly employment

Countries	Monthly												Annual	
	2021												2022	
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
(1) Fiji														
RBF Job Advertisement Survey (Y-o-Y % change)	-82.6	-78.9	-75.8	-66.2	-63.7	-63	-60.7	-57.1	-52.5	-44.6	-37.7	-30.6		
(2) French Polynesia													1,130	625
Salaried job (Y-o-Y % change)	-3.9	-4.1	-2.6	10.9	7.2	3.9	4.2	4.2	2.0	3.1	3.7			-44.7
(3) Tonga														
RBT Job vacancies (Y-o-Y % change)	-54.9	0.0	58.5	0.0	51.8	0.0	0.0	0.0	0.0	0.0	3.7	0.0		
Public Admin Job vacancies (M-o-M % change)	-45.5	0.0	36.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
(4) Vanuatu														
Number of Informal Sector Employment joined NPF														

Notes: (1) Fiji employment proxy sourced from Reserve Bank of Fiji (RBF) Job Advertisement Survey (Year-on-year % change), (2) French Polynesia salaried job sourced from ISPF website, (3) Tonga employment indicators sourced from Reserve Bank of Tonga Quarterly Reviews (4) Vanuatu employment indicators from Reserve Bank of Vanuatu Monthly Economic Newsletter.