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## Pacific Statistical/Economic Briefing

### COVID-19 Economic Impacts-Quarter 3, 2021

Economic conditions in the Pacific Island Countries and Territories (PICTs) continued to show mixed performance including positive signs of recovery in some indicators in the third quarter of 2021, benefitting partially from the ongoing progress on the COVID vaccination rollout in the region<sup>1</sup>. However, despite such positive signs, PICT economies in general have not yet regained the levels of conditions prevailing before the pandemic. Meanwhile, the ongoing of travel bubbles and a resumption of flights in few PICTs, may contribute slowly towards economic recovery for those PICTs in the remaining quarter of the year.

A range of indicators including visitor arrivals, exports, remittances, foreign reserves and private sector credit bounced back in some PICTs in the third quarter of 2021. However, the continued increases in job losses and declining government tax revenues, are likely to have had a continued adverse impact on the levels of hardship and poverty being experienced by households and families across the region.

For this latest quarterly update, covering the third quarter of 2021 (with some updates from the latest month of 2021), 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 showed some positive moments in the third quarter of 2021 for countries that have taken travel measures such as travel bubbles and enabling other visitor trips since the second quarter of 2021. However, visitor arrivals to a large number of PICTs remained subdued. The volatility in the number of arrivals is clear from the following Fig..

#### Latest visitor arrivals in Quarter 3, 2021 represented (Fig. 1 and 2):

- Significant increase for Cook Islands by 137.0% and 8162.9% to 18,261 visitor arrivals when compared to 7,706 in the preceding quarter and 221 visitor arrivals in September quarter last year, respectively. The surge reflects the ongoing travel bubble between New Zealand and Cook Islands since the second quarter this year.
- Significant increase for Palau by 584.8% and 2028.7% to 2,746 visitor arrivals when compared to 401 visitor arrivals in the previous quarter (Fig. 1) and 129 visitor arrivals in September quarter 2020 (Fig. 2), respectively. The increase in visitor arrivals for Palau since the beginning of this year are mainly related to business travellers, guests of the government and investors.
- Significant increase for French Polynesia by 149.1% and 51.9% to 30,055 visitor arrivals when compared to 12,257 visitor arrivals in the previous quarter (Fig. 1) and 20,119 visitor arrivals in September quarter 2020 (Fig. 2), respectively. The surge in the number of visitor arrivals for French Polynesia in Quarter 3, 2021 reflected the re-opening of tourism since May this year.<sup>2</sup>
- Double digit increases for Guam at 74.9% to 27,270 visitor arrivals when compared to 15,589 visitor arrivals in June quarter and 389% increase from 6,345 visitor arrivals in September quarter 2020. The increase in

<sup>1</sup> [https://stats.pacificdata.org/?fs\[0\]=Topic%2C0%7CHHealth%23HEA%23&pg=0&fc=Topic](https://stats.pacificdata.org/?fs[0]=Topic%2C0%7CHHealth%23HEA%23&pg=0&fc=Topic)

<sup>2</sup> <https://www.luxurytraveladvisor.com/south-pacific/tahiti-to-reopen-to-tourism-may-1>

visitor arrivals for Guam reflected the re-opening of weekly flights to a few large tourism markets such as the Philippines and South Korea during the period.

- Decline for Solomon Islands at 94.4% and 94.8% against the previous quarter and the same quarter in 2020, respectively.
- Zero visitors for Samoa, Tonga and Vanuatu against the previous quarter and the same quarter last year.

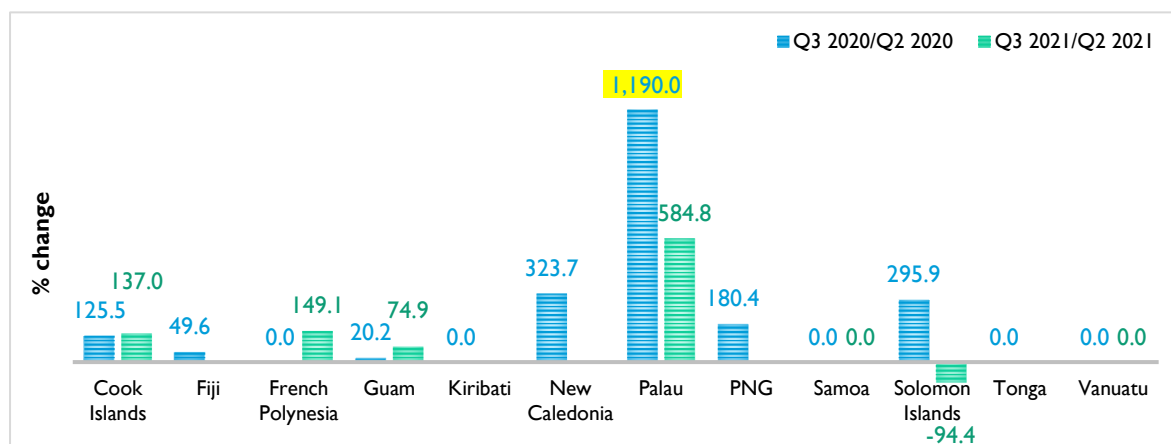


Fig. 1: Visitor arrivals, % change over previous quarter

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.

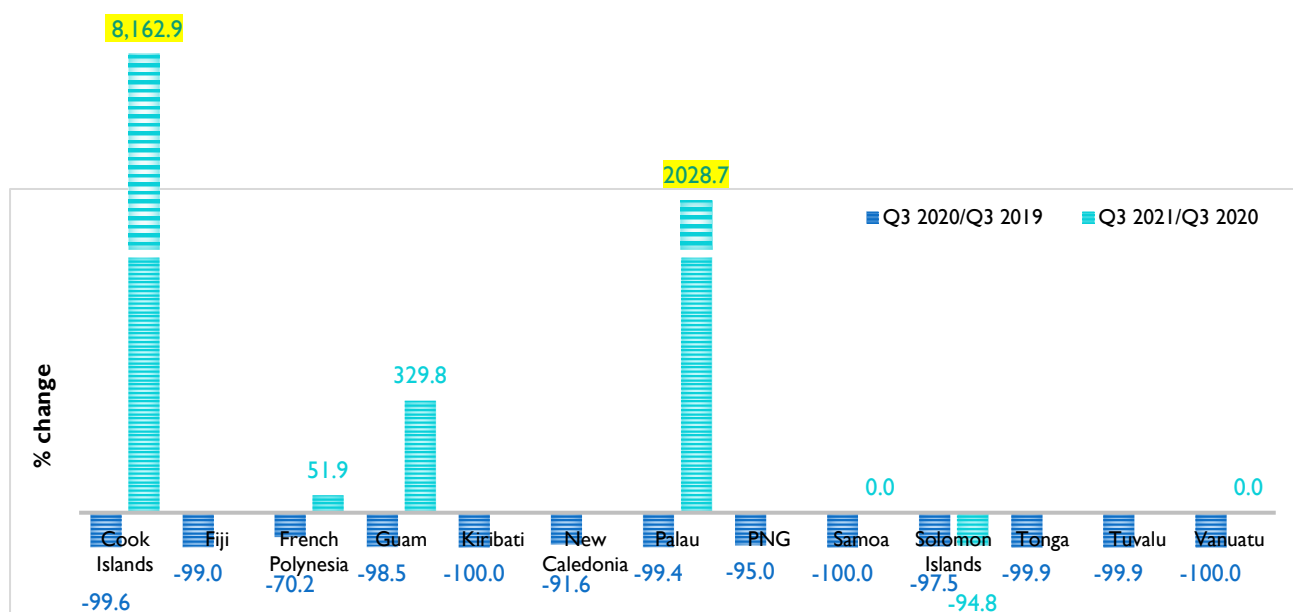


Fig. 2: Visitor arrivals, % change over same quarter in the previous year

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 represented (Table 1.2 and 1.3):

- Double digit increases in October for Cook Islands at 11.9% when compared to the previous month and a more than two-fold increase against October last year.

### Tourism revenues

#### Quarter 3, 2021 estimated tourism earnings represented:

- Double digit declines for Solomon Islands by 66.1% and 44.8% when compared against the previous quarter and the same quarter last year, respectively. These reflect the sharp fall in arrivals over the same periods.
- Zero records for Samoa against the same quarter last year and the previous quarter.

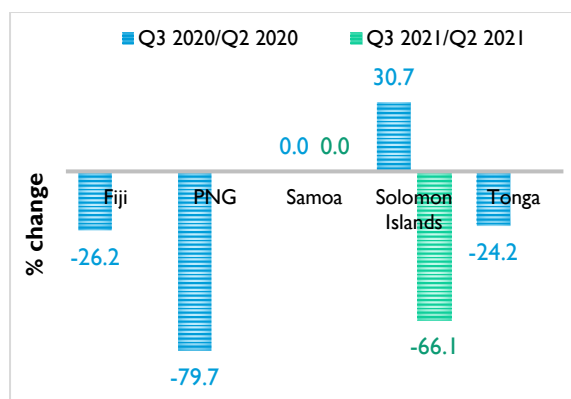


Fig. 3: Estimated tourism earnings, % change over previous quarter

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

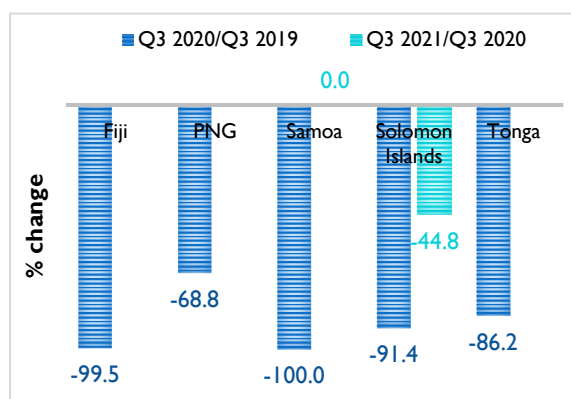


Fig. 4: Estimated tourism earnings, % change over same quarter in the previous year

## International merchandise trade

Quarter 3, 2021 witnessed exports in most countries with available data showing positive signs of recovery since the second quarter.

### Exports (Annex 2)

#### Quarter 3, 2021 export receipts represented:

- Increases for Fiji (+8.5%), French Polynesia (+0.2%), Guam (+4.2%), New Caledonia (+53.3%) and Solomon Islands (+9.5%) but a fall for Samoa (14.3%) and Vanuatu (18.6%) when compared to Quarter 2, 2021 (Fig. 5).
- Double digit increases for French Polynesia (+52.1%), Guam (+56.4%), New Caledonia (+17.1%) and Vanuatu (+19.4%) and 3.1% increase for Solomon Islands but a decrease of 8.8% and 39.2% for Fiji and Samoa, respectively when compared to September quarter last year (Fig. 6).

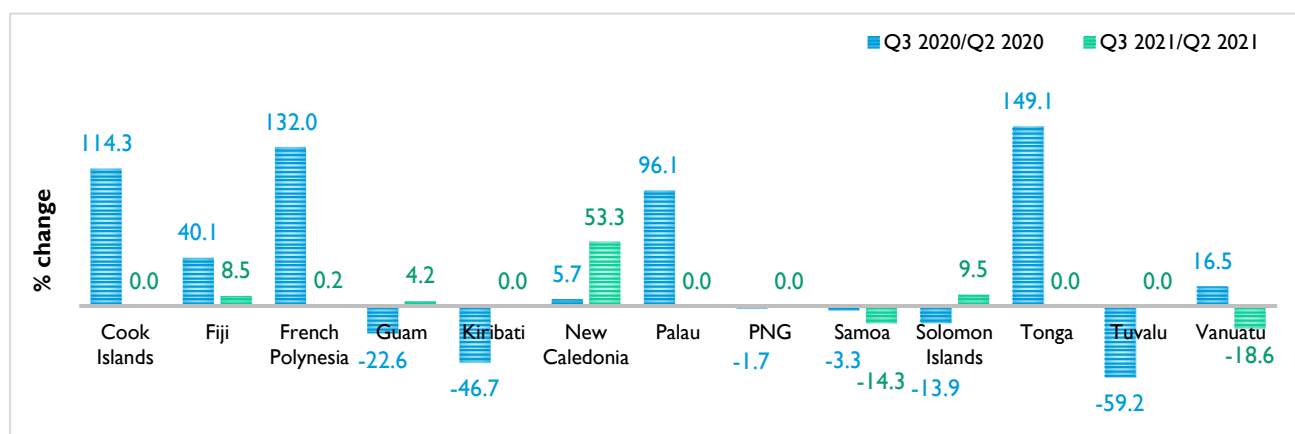


Fig. 5: Export receipts, % change over previous quarter

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.

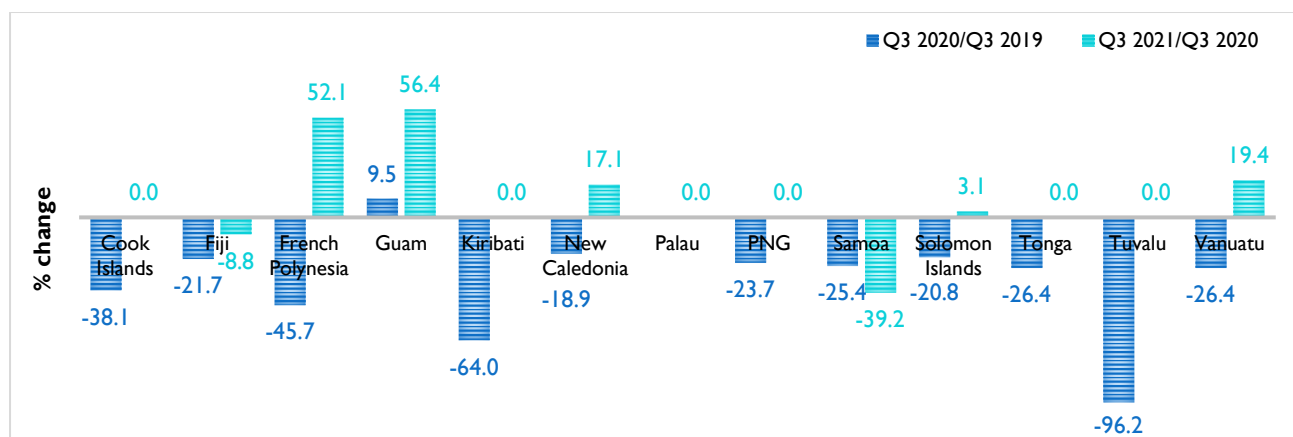


Fig. 6: Export receipts, % change over same quarter in the previous year

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 from (Tables 2.1 and 2.2):

- New Caledonia in November rose by 13.1% whilst Vanuatu dropped by 41.1%12.1% when compared to the preceding month. Against the corresponding month last year, New Caledonia and Vanuatu exports increased by 12.1% and 3.6% respectively.
- Fiji, French Polynesia and Solomon Islands showed increases at 0.9%,10.7% and 21.5%, respectively against the previous month. Compared to October last year, exports from Fiji, rose by 11.9%, French Polynesia up by 26.1% and Solomon Islands increased by 63.9%.

#### Imports (Annex 3)

##### Quarter 3, 2021 import payments represented:

- Increases for Fiji (+4.6%), French Polynesia (+1.5%), Palau (+35.0%), Solomon Islands (+6.6%) and Vanuatu (+13.8%), whilst decreases for New Caledonia (4.6%) and Samoa (-2.8%) when compared to June quarter 2021 (see Fig. 7).
- Double digit increases for Fiji (+37.8%), French Polynesia (18.9%), Palau (+24.4%), and Solomon Islands (+11.1%) and 8.1% and 3.9% increases for New Caledonia and Samoa, respectively when compared to September quarter, last year (see Fig. 8).
- Decrease for Vanuatu by 3.9% against September quarter last year.

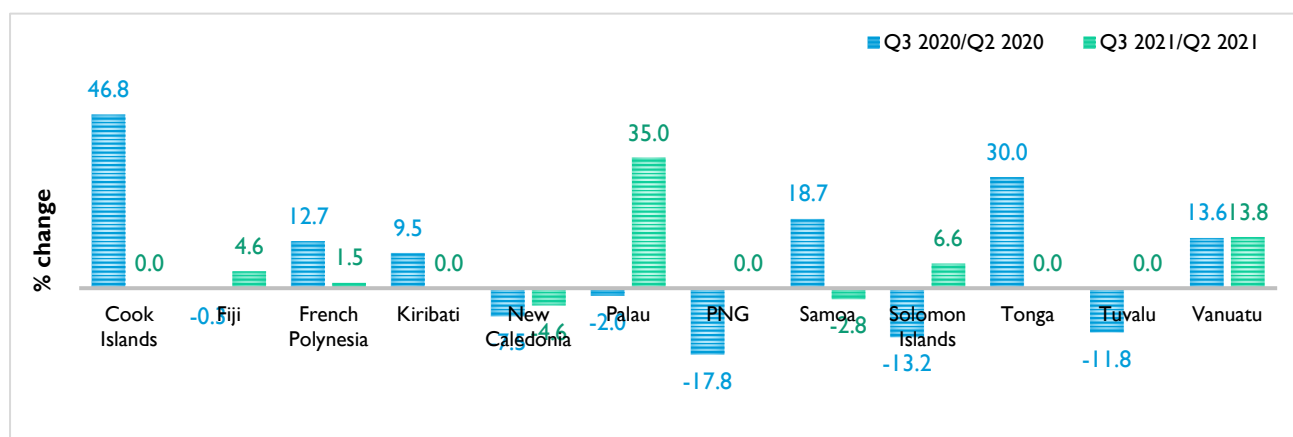


Fig. 7: Imports, % change over previous quarter

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

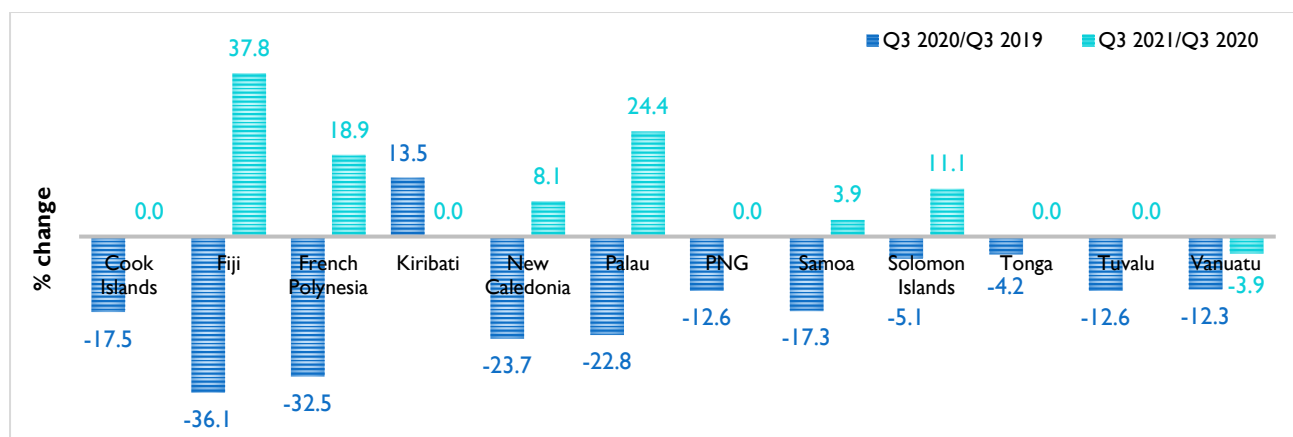


Fig. 8: Imports, % change over same quarter in the previous year

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

#### Latest monthly imports in 2021 for (Tables 3.1 and 3.2):

- Vanuatu in November dropped by 11.4% and 9.3% against the previous month and the corresponding month in 2020, respectively.
- New Caledonia and Solomon Islands in October increased by 0.9%, and 26.1%, respectively whilst a 24.3% and 26.3% fall for Fiji and French Polynesia, respectively when compared to the previous month.
- New Caledonia and Solomon Islands in October showed double increases by 10.8% and 58.9%, respectively and 2.7% increase for French Polynesia, whilst a drop of 5.1% for Fiji when compared to October a year ago.

## Financial sector

### Gross foreign reserves (Annex 4)

Gross foreign exchange reserves (GFER) continued to remain positive for most PICT in quarter 3, following the upturn witnessed in the previous two quarters.

#### GFER levels at the end of Quarter 3, 2021 represented:

- Increases for Fiji (+0.2%), Samoa (+5.7%), Solomon Islands (+2.2%), Tonga (+5.8%), and Vanuatu (5.3%) when compared to the previous quarter (see Fig. 9).
- Double digit increases for Fiji (+36.5%), Samoa (13.1%), Tonga (31.3%) and Vanuatu (11.8%) and a single digit increase for Solomon Islands (+4.8%) when compared to September quarter, 2020 (see Fig. 10).

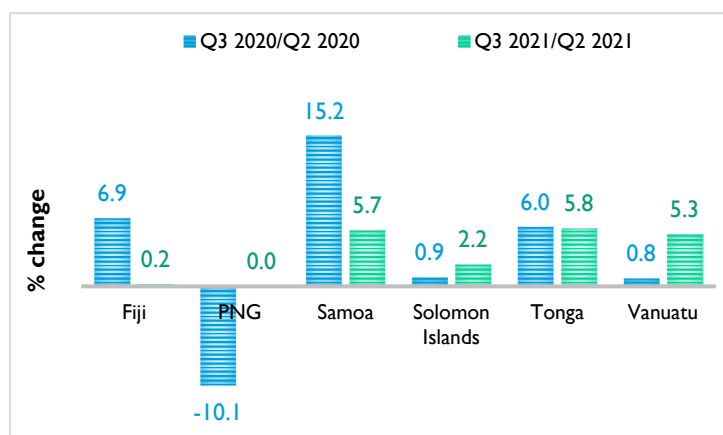


Fig. 9: Gross foreign reserves, % change over previous quarter

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

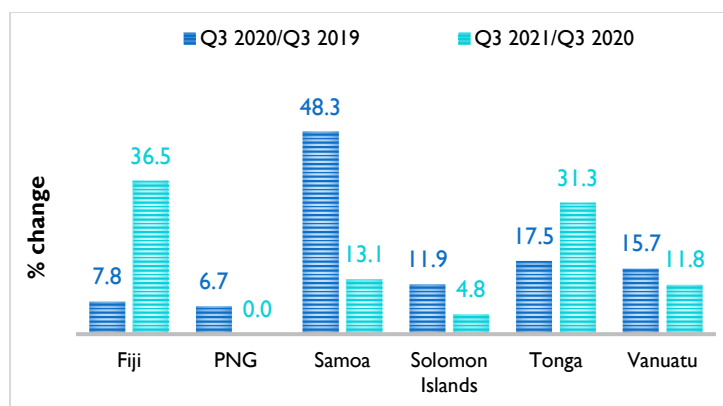


Fig. 10: Gross foreign reserves, % change over same quarter in the previous year

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

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

- Fiji and Solomon Islands in October fell by 3.5% and 0.4%, respectively over the previous month.
- Solomon Islands in October rose by 5.2% when compared to the corresponding month last year.

#### Broad money supply (M3) (Annex 5)

##### The broad money supply (M3) at the end of Quarter 3, 2021 represented:

- Increases for Fiji (+0.7%), Solomon Islands (+5.8%), and Tonga (+11.1%) but decrease for Samoa at 1.8% when compared to the previous quarter (see Fig. 11).
- Double digit increases for Fiji (+36.5%), Solomon Islands (+11.3%), and Tonga (+22.3%) at a single digit increase for Samoa (+2.2%) when compared against September quarter, 2020 (see Fig. 12).

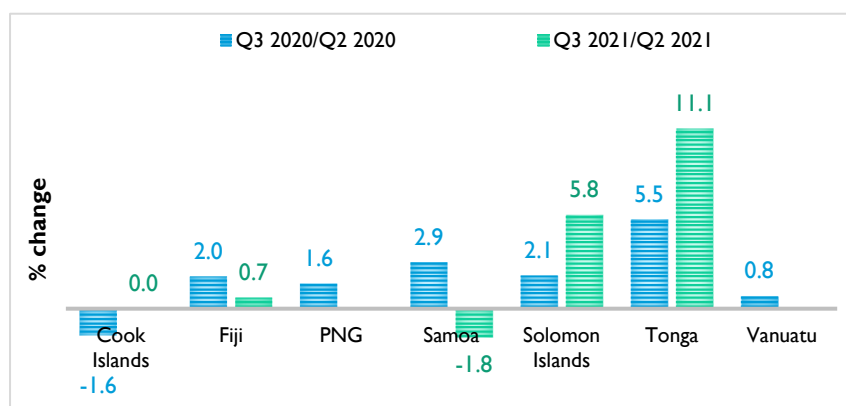


Fig. 11: Broad money supply (M3), % change over previous quarter

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

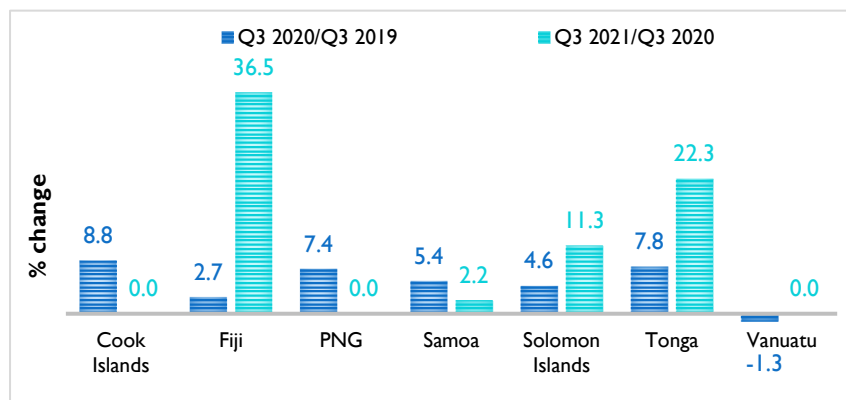


Fig. 12: Broad money supply (M3), % change over same quarter in the previous year

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 for (Table 5.1 and 5.2):

- Fiji in October rose by 0.5% whilst a 0.4% decline for Solomon Islands against the previous month.
- Fiji and Solomon Islands in October rose by 7.4% and 8.1%, respectively, when compared against the corresponding month last year.

## Government Finance

### Revenues (Annex 6)

Government tax revenues remained broadly subdued for most PICs in the third quarter of 2021 reflecting the prevailing depressed economic conditions during the reporting period.

#### Government tax revenues in Quarter 3, 2021 represented:

- A considerable decrease for French Polynesia at 64.1% whilst an 11.2% increase for Solomon Islands when compared to the previous quarter (see Fig. 13).
- Year-on-year decreases of 75.2% for French Polynesia and 3.7% for Solomon Islands when compared to September quarter of 2020 (see Fig. 14).

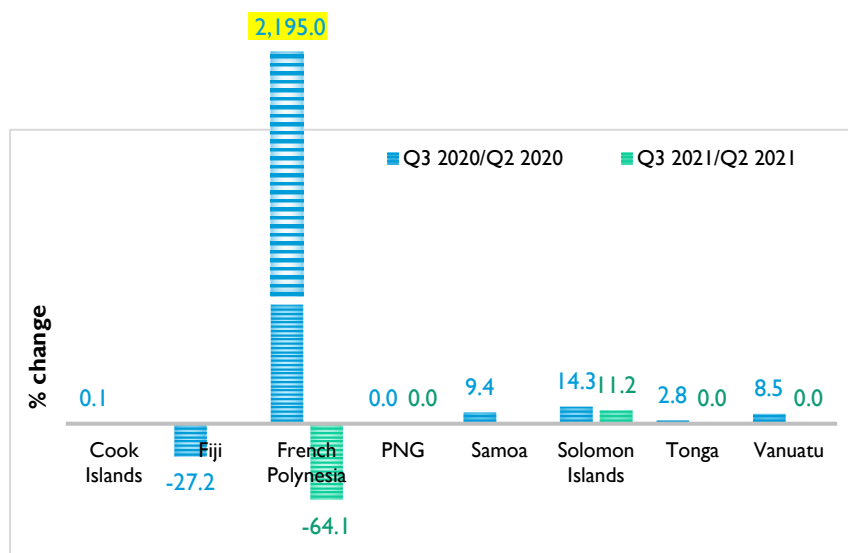


Fig. 13: Government tax revenue, % change over previous quarter

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

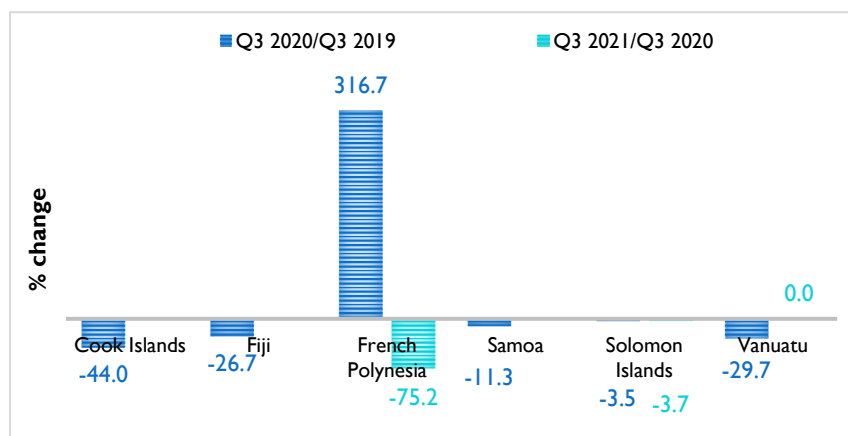


Fig. 14: Government tax revenue, % change over same quarter in the previous year

#### Latest monthly government tax revenues in 2021 for:

- French Polynesia and Solomon Islands in November showed double digit falls, by 91.7% and 13.9%, respectively against the previous month.
- French Polynesia in November was lower by 25%, whilst government tax revenue for Solomon Islands remained almost flat when compared to November last year.

## Expenditure (Annex 7)

Government expenditure in Quarter 3, 2021 represented (see Fig. 15 and 16):

- Double digit increases for Fiji at 20.0% in September quarter over June quarter 2021 (Fig. 15) and 15.8% when compared to September quarter of 2020 (Fig. 16).
- Year-on-year increase for Solomon Islands at 2.6% (Fig. 16) whilst a 6.2% drop when compared against the previous quarter (Fig. 15).

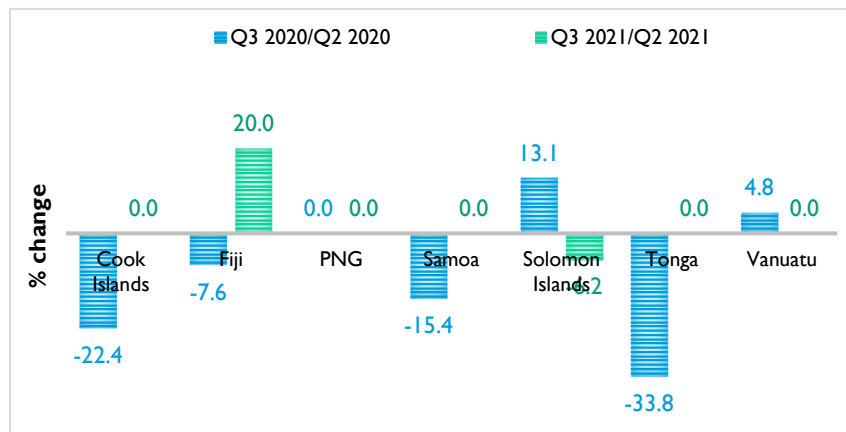


Fig. 15: Government expenditure, % change over previous quarter

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

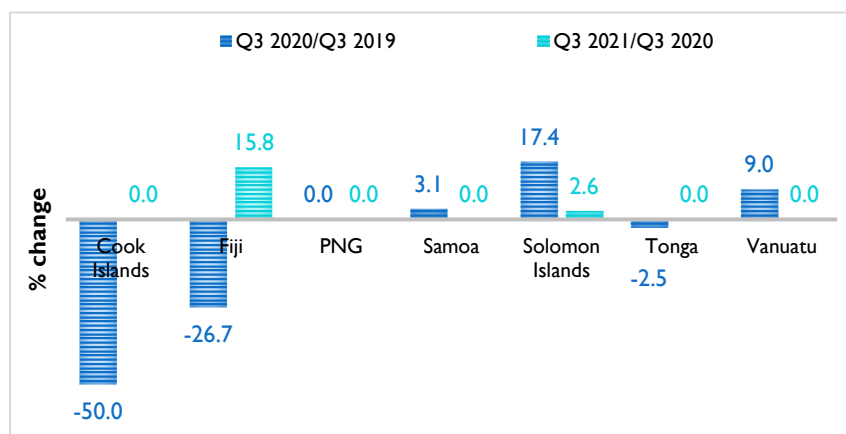


Fig. 16: Government expenditure, % change over same quarter in the previous year

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

- Solomon Islands in October dropped by 34.5% and 31.5% over the previous month and the corresponding month last year, respectively.

## Government debt (Annex 8)

Government debt levels continued to increase for most PICTs as revenues declined, repayment schedules were disrupted, and new loans were obtained during the reporting period.

Government Debt in Quarter 3, 2021 represented:

- Increases for Fiji (+3.2%), Solomon Islands (+10.6%) and Vanuatu (+2.0%) when compared to the previous quarter.
- Year-on-year increases for Fiji (+9.0%), and Solomon Islands (31.1%), but a year-on-year fall of 9.5% for Vanuatu relative to September quarter last year (see Fig. 18).



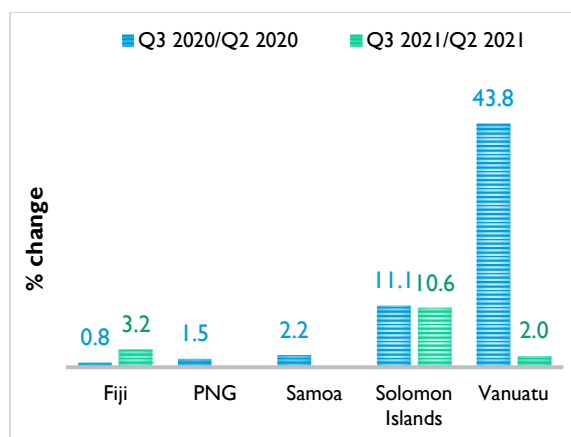


Fig. 17: Government debt, % change over previous quarter

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

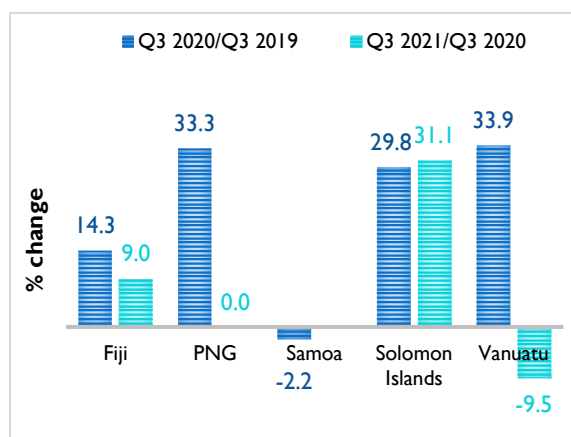


Fig. 18: Government debt, % change over same quarter in the previous year

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

#### Latest monthly government Debt in 2021 for:

- Fiji and Solomon Islands in October rose by 0.5% and 6.2%, respectively against the previous month.
- Fiji and Solomon Islands in October showed double digit increases of 12.5% and 38.4%, respectively when compared against the corresponding month last year.

#### Private sector credit (Annex 9)

Private sector credit, a leading indicator of the financial sector's contribution to economic health and business activity showed positive movement for a few PICTs during the reporting quarter.

#### Private sector credit levels in Quarter 3, 2021 represented:

- Increases for Fiji (+0.4%), Samoa (+1.6%), and Solomon Islands (+2.1%), whilst a 2.1% fall was recorded for Tonga when compared against the previous quarter (see Fig. 19).
- Increases for Samoa (+1.6%) and Solomon Islands (+0.3%) whilst declines for Fiji (1.8%) and Tonga (6.0%) were recorded when compared year-on-year to September quarter, 2020.

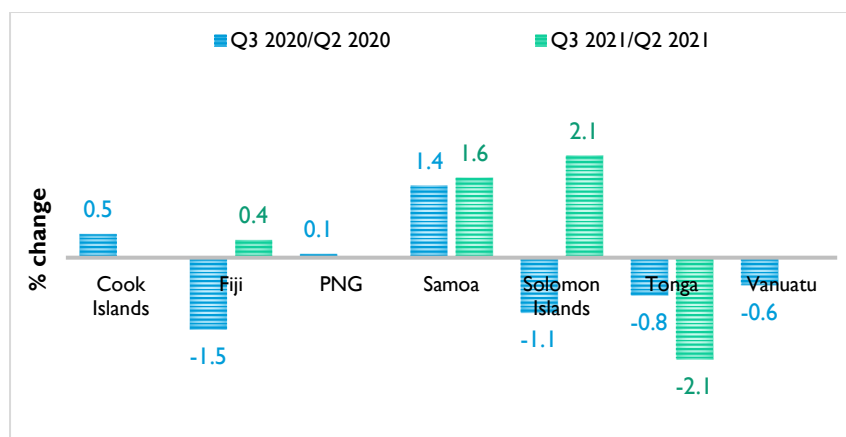


Fig. 19: Private sector credit, % change over previous quarter

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

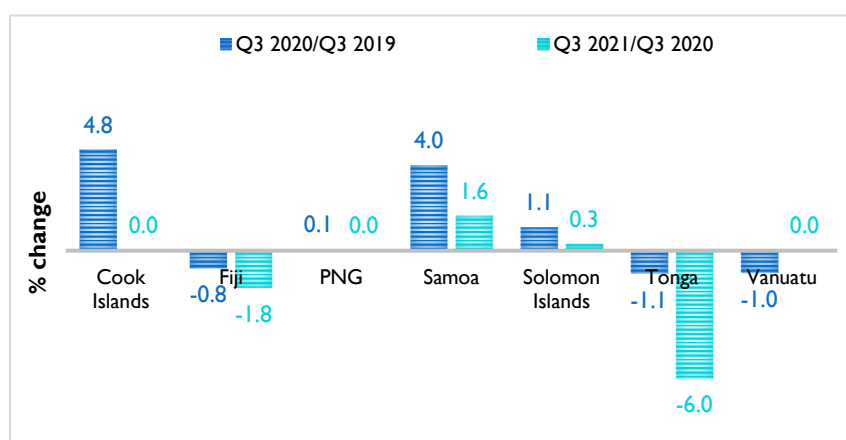


Fig. 20: Private sector credit, % change over same quarter in the previous year

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

- Fiji in November dropped by 0.1% when compared to the previous month but were up by 6.4% over the corresponding month last year.
- Solomon Islands in October fell by 1.6% over the previous month, but year-on-year in October last year rose by 3.3%.

#### Remittances (Annex 10)

Remittances, which have provided individuals and families with much-needed funds for daily sustenance as jobs have been lost in PICTs, showed continued positive movements in PICTs with available data during the reporting quarter

#### Remittance levels in Quarter 3, 2021 represented (Fig. 21 and 22):

- Increases for Fiji (+6.0%), Samoa (+9.3%), Solomon Islands (+19.9%), and Tonga (5%) when compared to the preceding quarter.
- Double digit increases year-on-year for Fiji (+21.4%) and Tonga (+17.4%), and 1.3% increase for Samoa but a fall of 16.0% for Solomon Islands when compared against September quarter in 2020.

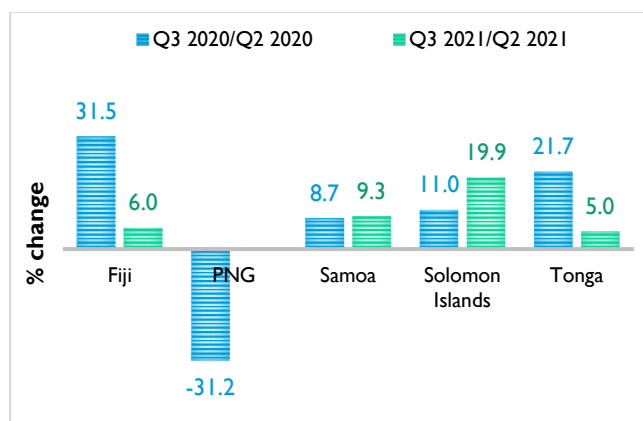


Fig. 21: Remittances, % change over previous quarter

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

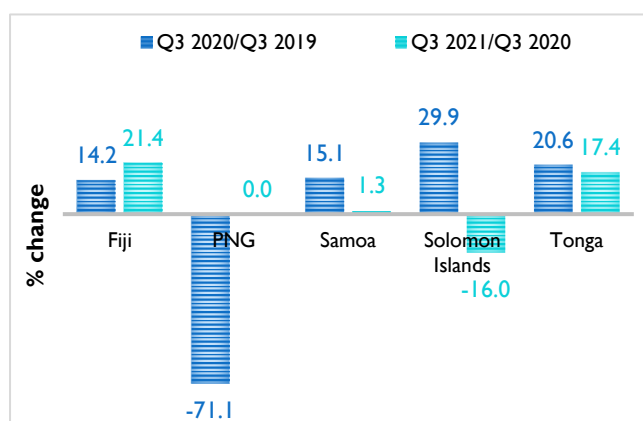


Fig. 22: Remittances, % change over same quarter in the previous year

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

#### Latest monthly Remittance levels in 2021 for (Table 10.1 and 10.2):

- Samoa in October showed double digit increases at 28.9% and 22.4% against the previous month and the corresponding month last year, respectively.

#### Consumer price index (Annex 11)

Inflation rates in September 2021 showed continued rising prices for all PICTs from available data as import demand and global commodity prices such as food, oil/fuel important to PICTs were increasing during the period.

#### Headline inflation in September 2021 represented:

- Increases for French Polynesia (+1.4%), Guam (+6.0%), New Caledonia (+0.9%), Palau (+4.6%), Samoa (+6.8%), Solomon Islands (+1.2%), Tonga (+6.5%) and Wallis and Futuna (+1.6%).

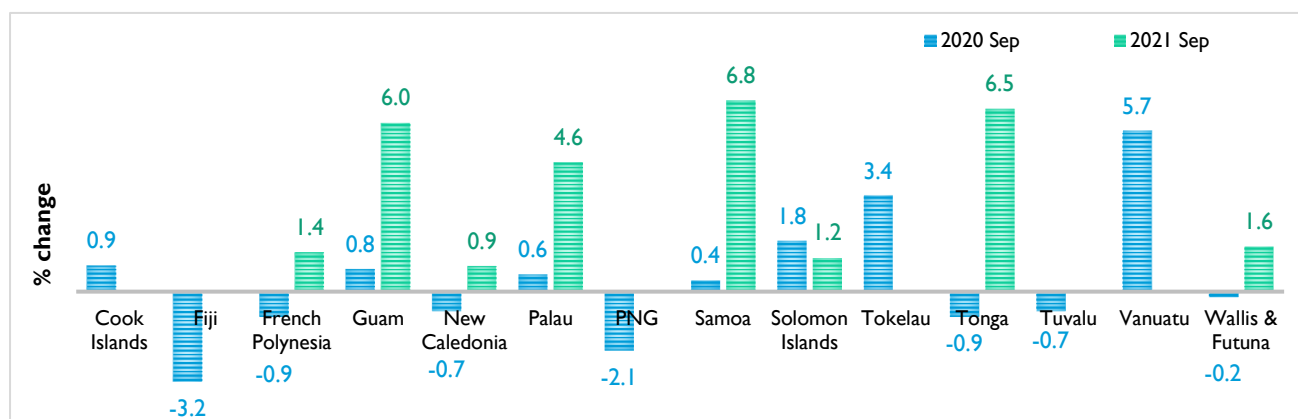


Fig. 23: Headline inflation, % change

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 represented:

- 1.0% and 9.6% increases in November for New Caledonia and Samoa, respectively.

### 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.

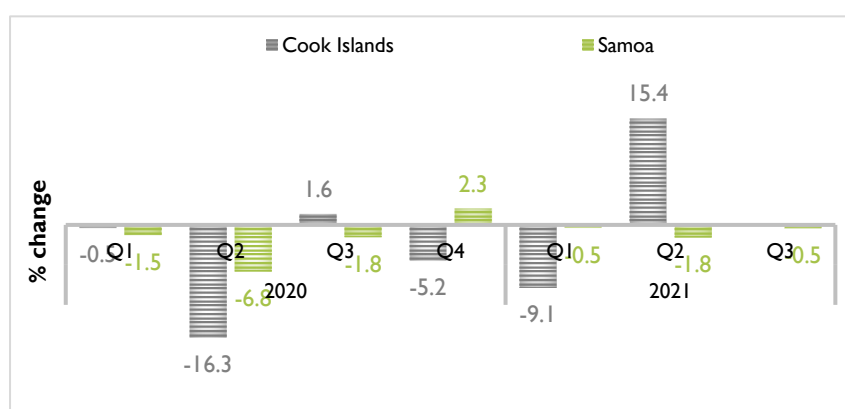


Fig. 24: Quarterly GDP growth, % change from previous quarter

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)

Employment conditions continued to deteriorate with proxy indicators showing downward trends for most PICTs having available data since the start of the pandemic.

#### Employment for:

- Samoa's registered employees was 0.2% lower in Quarter 3, 2021 when compared to Quarter 3, 2020. This follows from six consecutive quarter-on-quarter declines since quarter 1, 2020. By gender, the decline mainly reflected the fall in male employees at 1.1% during period.
- Solomon Islands (SI) number of SI NPF contributors dropped by 2.4% in Quarter 3, 2021 when compared to September quarter in 2020, following five straight quarters of decline. Meanwhile, CBSI Job vacancy survey, showed a double-digit surge of 14.7% against the previous quarter, driven by demand from employers for new employees during the period.
- Palau average number of employed by industry fell by 8.8% in September quarter, following three consecutive quarters of decline since December quarter, 2020.

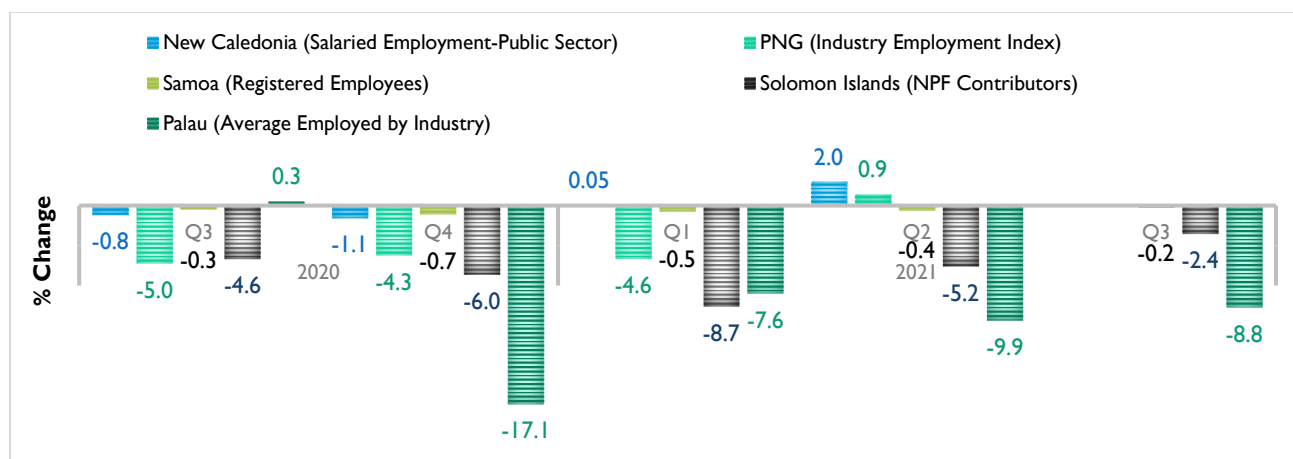


Fig. 25: Employment proxy, % change over same quarter in the previous year

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

### Monthly Employment level in 2021 for:

- Fiji as indicated from the Reserve Bank of Fiji job advertisement survey, showed labour market conditions remained subdued with the year-on year survey indicator in October still 44.6%. However, this is an improvement when compared to the 82.6% trough in January earlier this year.

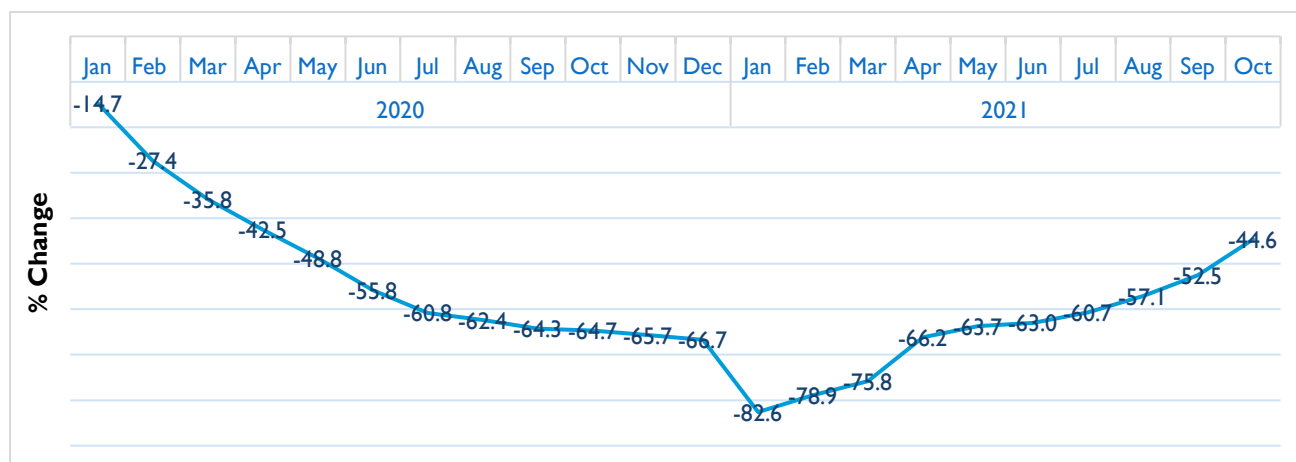


Fig. 26: Employment proxy, monthly % change, year-on-year

Source: Reserve Bank of Fiji Monthly Economic Bulletin

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.

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Statistics for Development Division  
Pacific Community  
January 2022

## ANNEXES

### ANNEX 1: Tourism

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

Visitor Arrivals														
Countries	% change over previous quarter							% change over same quarter last year						
	2020				2021			2020				2021		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Cook Islands	-57.1	-99.5	125.5	5.4	13.3	2,818.9	137.0	-33.4	-99.8	-99.6	-99.5	-98.6	7,763.3	8,162.9
Fiji	-36.6	-98.7	49.6	0.7	55.7	-63.5	...	-18.7	-99.2	-99.0	-98.8	-97.0	-14.3	...
French Polynesia	-37.6	-100.0	0.0	-0.8	-76.2	158.7	149.1	-26.8	-100.0	-70.2	-66.3	-87.2	...	51.9
Guam	-29.0	-98.3	20.2	10.5	67.1	33.0	74.9	-28.2	-98.6	-98.5	-98.4	-96.2	195.2	329.8
Kiribati	-27.0	-100.0	0.0	0.0	...	...	...	-35.3	-100.0	-100.0	-100.0	-97.5	...	...
New Caledonia	-40.8	-97.0	323.7	0.0	...	...	...	-7.3	-97.3	-91.6	-92.6	...	...	...
Palau	-22.5	-99.9	1,190.0	-63.6	178.7	206.1	584.8	-30.7	-100.0	-99.4	-99.8	-99.3	3,910.0	2,028.7
PNG	-17.1	-97.5	180.4	68.2	...	...	...	-30.1	-98.5	-95.0	-90.2	...	...	...
Samoa	-51.2	-100.0	0.0	0.0	0.0	0.0	0.0	-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	-32.5	-99.3	-97.5	-98.6	-96.8	261.2	-94.8
Tonga	-66.5	-100.0	0.0	154.5	46.4	-12.2	...	-12.3	-100.0	-99.9	-12.3	-100.0	-99.9	-100.0
Tuvalu	-38.4	-100.0	0.0	0.0	0.0	...	...	29.2	-100.0	-99.9	-97.5	-100.0	...	...
Vanuatu	-44.2	-100.0	0.0	0.0	0.0	0.0	0.0	-17.3	-100.0	-100.0	-100.0	-100.0	0.0	0.0

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	Tourism Earnings													
	% change over previous quarter							% change over same quarter last year						
	2020				2021			2020				2021		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-41.8	-98.6	-26.2	9.7	-17.6	-39.3	...	-42.5	-99.4	-99.5	-99.3	-99.1	-59.5	...
PNG	38.9	-37.1	-79.7	390.2	-98.5	-100.0	...	-64.1	-87.1	-68.8	-13.2	-99.0	-100.0	...
Samoa	-56.0	-100.0	0.0	0.0	0.0	0.0	0.0	-31.9	-100.0	-100.0	-100.0	-100.0	-100.0	0.0
Solomon Islands	-66.4	-90.0	30.7	63.6	-59.1	143.3	-66.1	-3.7	-93.7	-91.4	-92.8	-91.2	113.1	-44.8
Tonga	-28.2	-70.5	-24.2	-2.4	-13.3	3.0	-100.0	-9.6	-76.9	-86.2	-84.3	-81.1	-33.9	-100.0
Vanuatu	-31.2	...	...	...	...	...	...	...	...	...	...	...	...	...

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																					
	2020												2021									
	Jan	Feb	Mar	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	-31.4	-10.6	-34.8	-100.0	0.0	0.0	63.3	-89.4	158.8	-40.9	226.9	43.5	-48.4	-1.6	124.2	19.4	795.2	307.4	104.9	-52.8	...	...
Fiji	-11.3	-29.1	-39.6	-97.6	4.6	-41.7	72.2	37.3	3.0	11.9	-22.2	-18.6	42.0	23.7	56.8	-58.5	-50.8	-17.5	37.0	-7.3	...	...
French Polynesia	-26.0	11.1	-51.7	...	...	...	0.0	70.1	-2.0	16.9	-50.0	44.9	-39.6	-100.0	0.0	-100.0	0.0	130.2	67.6	-33.8	-28.9	...
Guam	0.0	-25.9	-69.8	-95.6	-3.5	47.9	-37.6	47.9	42.2	-20.0	9.9	-17.3	113.5	-23.2	6.8	2.6	14.1	70.6	73.2	-32.5	-33.9	11.9
Kiribati	18.1	-18.8	-67.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...	...	...	...	...
New Caledonia	-31.0	-15.2	-44.1	-98.8	314.4	61.1	130.3	48.7	-48.3	45.8	-11.4	14.9	...	...	...	...	...	...	...	...	...	...
Palau	6.0	-42.8	-51.1	-99.8	-80.0	300.0	400.0	50.0	163.3	-81.0	40.0	-47.6	290.9	-23.3	66.7	367.3	-44.0	-43.1	257.3	296.9	10.9	...
PNG	31.7	-21.7	-48.9	-99.1	445.3	58.8	10.7	20.5	84.0	24.6	-17.7	5.5	...	...	...	...	...	...	...	...	...	...
Samoa	-41.7	-32.5	-41.0	-100.0	-100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solomon Islands	-39.2	-20.8	-48.9	-100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...	...	...	0.0	...
Tonga	...	-35.5	-58.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...	...	...	...	...	...	...
Tuvalu	-11.2	-23.9	-54.9	0.0	0.0	0.0	0.0	0.0	0.0	1,000.0	-18.2	-33.3	...	...	...	...	...	...	...	...	...	...
Vanuatu	-4.4	-44.7	-47.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...	...

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

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 same month last year																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	-1.4	17.4	-45.4	-100.0	-100.0	-99.4	-99.1	-99.9	-99.8	-99.8	-99.4	-99.2	-99.4	-99.3	-97.6	0.0	0.0	6,077.6	7,653.1	34,347.1	0.0	...
Fiji	2.5	-4.9	-52.8	-99.1	-99.0	-99.5	-99.3	-98.9	-98.8	-98.5	-98.7	-99.0	-98.5	-97.3	-93.0	19.9	-43.6	-20.1	-36.4	-57.1	0.0	...
French Polynesia	-7.1	-7.5	-59.9	-100.0	-100.0	-100.0	-81.8	-64.2	-62.2	-57.6	-76.6	-65.5	-71.9	-100.0	-89.1	0.0	0.0	0.0	211.2	21.0	-12.3	...
Guam	6.8	-14.9	-75.9	-98.7	-98.8	-98.2	-99.0	-98.7	-97.9	-98.3	-98.2	-98.7	-97.1	-97.0	-89.5	145.0	189.7	234.2	828.5	323.6	96.9	175.2
Kiribati	-10.9	-26.5	-73.4	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-80.2	...	...	...	...	...	...	...
New Caledonia	17.2	13.8	-47.7	-99.4	-96.5	-95.1	-92.4	-88.4	-93.9	-92.3	-92.5	-93.0	...	...	...	...	...	...	...	...	...	...
Palau	33.4	-42.6	-69.7	-99.9	-100.0	-99.9	-99.7	-99.6	-98.8	-99.8	-99.7	-99.9	-99.6	-99.4	-98.0	5,040.0	14,300.0	1,950.0	1,365.0	3,776.7	1,532.9	...
PNG	28.2	-25.5	-69.1	-99.7	-98.6	-96.0	-96.8	-95.6	-92.7	-90.0	-91.3	-89.0	...	...	...	...	...	...	...	...	...	...
Samoa	-24.0	-22.0	-62.7	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	0.0	0.0	0.0	...	...	...	...
Solomon Islands	6.1	-22.2	-68.7	-100.0	-100.0	-98.1	-100.0	-100.0	-95.0	-100.0	-100.0	-96.2	-100.0	-100.0	-82.8	...	...	...	...	...	...	...
Tonga	6.7	11.0	-59.5	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	0.0	0.0	0.0	-100.0	-100.0	-100.0	...	...	...	...	...	...	...
Tuvalu	106.0	82.2	-52.7	-100.0	-100.0	-100.0	-100.0	-100.0	-99.7	-96.9	-97.5	-98.3	...	...	...	...	...	...	...	...	...	...
Vanuatu	25.0	13.0	-51.1	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	0.0	0.0	0.0	...	...	...	...

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	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	10.7	8.5	-19.4	-21.8	-21.7	-13.5	-7.2	17.8	-8.8
French Polynesia	-57.4	-57.7	132.0	66.0	-20.2	14.7	0.2	-44.1	-76.0	-45.7	-30.6	29.8	252.2	52.1
Guam	-19.5	33.9	-22.6	0.2	-1.0	51.3	4.2	30.4	32.8	9.5	-16.4	2.8	16.1	56.4
Kiribati	101.6	-49.0	-46.7	43.7	...	...	...	67.2	-48.2	-64.0	-21.2	...	...	...
New Caledonia	-19.1	-5.0	5.7	20.8	-38.5	2.8	53.3	15.9	8.7	-18.9	-1.9	-25.5	-19.3	17.1
Palau	9.3	-83.3	96.1	-47.1	...	...	...	83.4	376.0	316.8	428.4	...	...	...
PNG	-12.4	-13.6	-1.7	12.7	-5.9	19.8	...	-2.1	-23.3	-23.7	-16.2	-10.0	24.9	...
Samoa	-24.9	9.9	-3.3	-15.5	-12.5	-4.0	-14.3	-20.2	-15.9	-25.4	-32.6	-21.5	-31.4	-39.2
Solomon Islands	18.1	-6.4	-13.9	-7.2	8.1	-6.1	9.5	-14.0	-9.2	-20.8	-11.7	-19.2	-18.9	3.1
Tonga	-33.0	-59.8	149.1	26.5	-72.2	-14.7	...	37.3	-67.2	-26.4	-15.1	-64.7	-25.2	...
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																						
	2020												2021										
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Cook Islands	-18.3	-39.7	959.8	-97.0	706.6	43.6	-49.7	-11.0	541.0	-77.6	-94.6	4,607.8	-73.6	-82.6	193.8	474.2	0.0	0.0	...	...	...	...	...
Fiji	0.7	-1.9	0.4	-23.7	34.8	-18.7	29.4	1.6	36.5	-13.6	-29.4	0.0	-4.9	0.0	21.0	-10.0	23.8	-17.2	-3.6	4.9	46.2	0.9	...
French Polynesia	-40.6	0.2	-13.9	-42.8	-33.5	19.2	101.3	8.2	38.1	59.7	-36.3	33.6	-38.7	6.0	64.4	15.9	-52.2	42.6	-10.7	20.8	11.6	10.7	...
Kiribati	302.1	-34.2	-93.7	179.6	177.4	32.1	-52.0	-61.0	121.2	-87.5	1,724.7	-41.5	...	...	...	...	...	...	...	...	...	...	...
New Caledonia	-37.5	2.2	11.1	-18.1	2.7	16.7	-12.5	11.6	1.5	23.0	0.2	-18.6	-34.6	0.4	23.8	0.5	-31.1	42.6	35.8	-5.8	19.5	-0.9	13.1
Palau	0.6	-80.8	-73.3	36.4	-91.3	2,057.4	-65.2	-47.3	1,301.0	-55.1	-72.1	-48.5	...	...	...	...	...	...	...	...	...	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	0.3	-26.3	-0.3	52.3	-28.5	-0.5	45.5	-34.3	-6.9	22.4	-31.8	28.6	-44.4	40.7	55.6	-54.4	98.8	-28.0	-27.4	17.3	25.5	...	...
Solomon Islands	9.4	25.8	2.2	-65.3	164.0	22.6	-44.7	-8.8	76.9	-48.6	-4.7	78.9	-43.8	34.0	57.6	-33.0	23.6	-41.7	84.8	-31.8	9.6	21.5	...
Tonga	8.6	-32.4	7.0	-83.7	285.3	-13.8	137.5	-18.0	-7.2	54.4	36.4	-69.6	-39.7	-9.1	30.0	-46.2	42.9	...	...	...	...	...	...
Tuvalu	-14.1	-11.5	-60.0	-100.0	0.0	0.0	-98.6	80.7	1411.1	60.8	0.0	0.0	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-26.2	8.2	15.5	-49.6	-10.0	123.9	-39.9	32.1	9.3	60.0	-51.8	29.7	-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 same month last year																							
	2020												2021											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
Cook Islands	-34.7	678.9	2,995.4	-88.6	31.2	331.8	-77.1	-88.5	3,682.7	24.2	-94.4	197.5	-4.0	-72.3	-92.3	1348.2	...	...	...	...	...	...	...	
Fiji	-30.4	-10.1	-14.4	-34.0	-12.7	-19.0	-28.2	-32.1	-5.3	-3.9	-27.2	-9.3	-14.3	-12.5	5.4	24.3	14.1	16.3	-13.4	-10.6	-4.2	11.9	...	
French Polynesia	4.0	-52.5	-58.0	-82.3	-75.4	-57.7	-57.3	-29.2	-45.0	-34.0	-45.6	-5.3	-2.3	3.5	97.7	300.7	188.1	244.8	53.0	70.7	38.0	-4.4	...	
Kiribati	108.7	127.9	-83.2	-76.5	-44.6	-28.2	-33.2	-86.7	-53.0	-89.3	4.6	-4.8	...	...	...	...	...	...	...	...	...	...	...	
New Caledonia	21.8	7.3	19.3	0.6	15.4	10.6	-10.7	-20.2	-24.0	28.4	9.2	-30.7	-27.5	-28.8	-20.6	-2.6	-34.6	-20.1	24.0	4.7	23.2	-0.8	12.1	
Palau	5,050.6	805.9	1,621.4	413.6	-90.1	485.7	82.3	399.5	2,991.8	8.7	835.9	-97.8	...	...	...	...	...	...	...	...	...	...	...	
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Samoa	-17.6	-1.2	-36.5	45.0	-20.9	-43.5	27.5	-44.3	-43.2	-34.0	-39.9	-23.7	-57.7	-19.4	25.8	-62.3	4.7	-24.2	-62.1	-32.4	-8.9	...	...	
Solomon Islands	-34.2	-0.6	1.5	-44.1	-23.6	14.6	-36.8	-33.3	7.5	-39.2	-33.7	23.1	-36.7	-32.6	4.0	100.9	-6.0	-55.3	49.5	11.8	-30.7	63.9	...	
Tonga	159.5	65.0	-24.1	-88.7	-42.0	-65.0	9.9	-17.8	-52.4	-37.3	63.6	-50.7	-72.6	-63.2	-55.3	47.6	...	...	...	...	...	...	...	
Tuvalu	-6.2	32.1	-82.0	-100.0	-100.0	-57.4	-99.6	-99.5	-86.3	-84.4	-100.0	-84.3	...	...	...	...	...	...	...	...	...	...	...	
Vanuatu	-20.4	1.8	2.3	-40.7	-62.8	19.0	-45.1	-42.2	12.1	45.5	-21.0	-18.8	-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	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	8.5	18.0	4.6	-19.3	-30.8	-36.1	-55.2	-10.2	31.4	37.8
French Polynesia	-16.8	-9.6	12.7	8.7	-13.3	24.2	1.5	3.7	-36.3	-32.5	-7.9	-4.0	32.0	18.9
Kiribati	6.4	3.5	9.5	-8.8	...	...	...	133.7	-41.1	13.5	10.0	...	...	...
New Caledonia	-24.4	-0.5	-7.5	11.3	-8.3	11.1	-4.6	-3.6	-10.0	-23.7	-22.5	-6.0	4.9	8.1
Palau	3.7	-21.5	-2.0	-5.8	-25.3	30.9	35.0	-8.7	-19.5	-22.8	-24.9	-45.9	-9.7	24.4
PNG	1.5	-13.4	-17.8	-10.6	1.9	25.4	...	-11.0	-19.3	-12.6	-45.1	-35.2	-6.2	...
Samoa	-30.5	-15.0	18.7	14.7	-5.5	-1.3	-2.8	-9.0	-31.4	-17.3	-19.7	9.3	26.9	3.9
Solomon Islands	-34.9	37.7	-13.2	-23.2	15.6	17.3	6.6	-34.1	7.9	-5.1	-34.5	6.2	-9.5	11.1
Tonga	-26.7	-19.1	30.0	21.8	-23.2	-3.3	...	-9.3	-35.3	-4.2	-6.1	-1.6	17.6	...
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

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

... data not available

Table 3.1: Import payments, % change over previous month

Countries	% change over previous month																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	-48.5	36.9	7.3	-27.0	-41.8	78.0	2.3	57.3	-33.1	-38.2	103.6	-35.6	-17.2	-17.6	26.5	36.7	...	...	...	...	...	...
Fiji	-46.9	-10.2	-10.7	-13.0	-1.4	15.4	-17.2	19.0	-6.0	6.1	-11.4	10.8	1.3	-6.8	28.4	-16.0	55.7	-28.3	39.8	-34.2	22.0	-24.3
French Polynesia	-13.2	-1.4	2.1	-2.1	-7.6	-11.2	22.6	3.2	0.9	0.8	-1.5	21.6	-30.3	7.7	14.1	6.9	-11.7	40.8	-16.7	-16.2	46.5	-26.3
Kiribati	13.2	15.8	-40.7	33.2	27.9	-26.6	58.3	-22.7	-22.9	30.2	-29.3	52.2	...	...	...	...	...	...	...	...	...	...
New Caledonia	-3.1	-3.8	-21.4	22.1	-5.3	3.5	-9.6	7.3	-8.4	23.0	-27.5	50.3	-30.5	8.4	22.4	-9.5	16.7	-15.5	-8.8	0.0	34.2	0.9
Palau	-19.4	-10.5	-5.9	8.4	-26.1	-16.9	-32.1	56.2	90.3	-31.2	-34.8	37.5	...	...	...	...	...	...	...	...	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-45.4	36.9	2.4	-18.2	-15.0	11.0	16.5	7.2	-11.9	38.8	-29.8	33.6	-15.7	-13.6	49.2	-23.9	24.4	-25.4	-3.0	22.6	-2.5	...
Solomon Islands	-26.0	-9.4	-11.6	11.2	116.8	-49.2	18.3	-7.7	-0.7	-18.7	-12.6	20.3	3.7	7.9	-4.4	1.2	41.4	-22.8	17.4	5.3	-18.0	26.1
Tonga	24.5	-29.7	-17.1	-49.2	152.5	7.9	-12.2	9.8	17.9	31.9	-33.2	12.5	-25.2	5.8	18.0	-22.9	...	...	...	...	...	...
Tuvalu	56.7	-26.1	-62.6	333.0	-30.7	3.0	-25.5	67.7	-21.9	-8.1	-60.2	514.5	...	...	...	...	...	...	...	...	...	...
Vanuatu	-37.6	2.6	-23.5	22.1	-27.2	30.3	-6.0	16.7	6.3	-16.2	8.4	8.6	-27.0	22.4	-12.3	-3.0	0.8	7.7	13.4	-7.1	0.0	-11.4

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 same month last year																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct
Cook Islands	14.5	11.3	0.6	-1.3	-59.8	-24.0	-23.6	-9.1	-22.4	-50.2	-20.9	-50.0	-19.6	-51.6	-43.0	6.8	...	...	...	...	...	...
Fiji	-32.9	0.5	-16.1	-34.0	-40.0	-15.7	-44.4	-20.8	-40.5	-27.8	-65.9	-59.4	-22.6	-19.6	15.7	11.7	76.5	9.6	85.2	2.5	33.0	-5.1
French Polynesia	-6.1	22.2	-0.6	-6.4	-58.0	-20.8	-54.7	-19.0	-2.4	-21.5	-8.4	8.2	-13.1	-5.0	6.1	15.8	10.7	75.6	19.3	-3.2	40.5	2.7
Kiribati	128.0	1,328.0	-1.5	-31.3	107.6	-72.3	43.0	8.5	-11.8	5.3	-5.1	28.6	...	...	...	...	...	...	...	...	...	...
New Caledonia	-1.1	15.6	-22.6	-8.3	-11.9	-9.8	-16.6	-40.2	-2.8	-40.9	-19.1	4.5	-25.1	-15.6	31.4	-2.6	20.0	-2.0	-1.1	-7.9	35.0	10.8
Palau	-16.1	16.7	-19.0	0.2	-26.4	-33.2	-62.2	-34.1	38.0	-31.0	-36.9	-43.8	...	...	...	...	...	...	...	...	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-26.8	21.2	-15.0	-13.6	-45.2	-30.8	-14.3	-20.0	-17.1	-5.3	-37.4	-15.4	30.7	-17.5	20.1	11.7	63.5	10.0	-8.4	4.7	15.9	...
Solomon Islands	-4.0	-58.6	-24.9	-18.8	34.0	-1.5	-10.9	-3.4	-1.7	-31.5	-40.6	-32.7	-5.6	12.4	21.5	10.5	-27.9	9.5	8.7	24.1	2.5	58.9
Tonga	-16.1	6.4	-12.8	-68.6	-27.1	-9.4	-5.7	-11.7	8.4	-29.7	36.2	13.2	-32.0	2.3	45.7	121.3	...	...	...	...	...	...
Tuvalu	-29.7	0.3	-63.9	39.3	12.5	121.9	-38.4	12.8	-9.8	9.7	-59.0	193.6	...	...	...	...	...	...	...	...	...	...
Vanuatu	-4.7	22.1	-19.1	-16.8	-22.1	-15.9	-8.9	-13.9	-13.4	-20.3	-20.2	-34.7	-23.7	-8.9	4.5	-17.0	14.9	-5.0	14.6	-8.8	-14.2	-9.3

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

## 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		Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Cook Islands	...	...	...	...	...	...	...		...	...	...	...	...	...	...	
Fiji	-1.0	-1.6	6.9	-5.9	8.2	33.8	0.2		14.4	14.0	7.8	-1.2	7.9	45.6	36.5	
PNG	-12.1	-6.3	-10.1	1.1	33.3	6.8	...		-1.2	-1.3	6.7	15.9	13.0	7.9	...	
Samoa	7.7	13.4	15.2	6.5	5.6	2.0	5.7		12.3	16.4	48.3	56.7	49.9	23.3	13.1	
Solomon Islands	-2.6	14.5	0.9	-0.7	18.8	-0.1	2.2		-7.3	3.3	11.9	11.8	18.5	3.4	4.8	
Tonga	-6.1	18.9	6.0	17.2	1.5	4.3	5.8		-1.6	12.3	17.5	38.6	49.9	31.5	31.3	
Vanuatu	1.5	3.5	0.8	6.7	2.9	1.5	5.3		20.5	16.0	15.7	12.9	9.1	7.0	11.8	

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																			
	2020												2021							
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	1.5	0.5	-3.0	0.9	1.4	-3.1	-3.3	12.6	-1.8	-3.7	-2.8	0.6	-0.9	0.3	8.9	16.8	13.0	1.3	-1.8	5.8
PNG	-7.1	-1.3	-4.0	-1.1	0.0	13.5	-7.2	-0.1	-3.0	-2.1	3.4	29.0	-9.5	-1.2	-3.7	0.0	8.4	-1.5	-6.2	14.7
Samoa	5.0	-2.5	5.0	11.5	-1.4	8.0	0.9	12.1	1.9	1.3	-0.6	5.8	0.4	-1.7	-0.2	0.3	-0.9	2.6	-2.7	10.2
Solomon Islands	-2.1	10.6	-10.0	1.1	3.0	9.9	9.6	-5.1	-3.0	-0.7	1.4	-1.3	0.4	-0.3	3.2	0.2	0.9	-1.2	-1.2	0.4
Tonga	-0.9	-0.6	-4.6	3.8	3.1	11.1	2.2	0.0	3.7	0.9	1.5	14.5	4.4	-1.8	-1.0	-0.9	1.4	3.7	-1.5	6.7
Vanuatu	3.2	0.4	-2.0	-0.6	1.4	2.6	-0.1	0.9	-0.1	3.3	-0.1	3.4	-0.4	0.5	-2.0	-0.7	1.3	0.8	1.1	3.6

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 same month last year																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	11.0	16.5	14.4	14.0	16.3	10.4	0.9	0.9	9.5	7.8	2.7	-0.5	-1.2	-3.6	-3.8	7.9	25.0	39.2	45.6	48.0	39.1	...
PNG	-4.6	-3.4	-1.2	-1.3	2.3	12.9	7.6	8.9	6.7	4.7	-5.0	15.9	13.0	13.1	13.5	14.7	24.3	7.9	9.0	25.3	...	...
Samoa	5.9	2.0	12.3	24.4	21.1	16.4	23.4	38.5	48.3	44.5	48.4	56.7	49.9	51.0	43.5	29.2	29.9	23.3	18.9	17.0	13.1	...
Solomon Islands	-9.2	-0.1	-7.3	-6.8	-4.4	3.3	12.1	12.5	11.9	11.2	14.8	11.8	14.7	3.4	18.5	17.4	15.0	3.4	-6.8	-1.3	4.8	5.2
Tonga	0.8	1.3	-1.6	2.3	4.5	12.3	12.8	13.1	17.5	18.7	20.6	38.6	46.1	44.3	49.9	43.1	40.8	31.5	26.8	35.2	31.3	...
Vanuatu	22.8	24.6	20.5	18.6	16.1	16.0	17.5	15.4	15.7	15.2	12.7	12.9	9.1	9.2	9.1	9.0	8.9	7.0	8.3	11.1	11.8	...

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	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	4.4	3.9	2.7	1.3	0.8	10.0	36.5
PNG	5.2	2.3	1.6	4.3	0.6	5.2	...	6.0	6.5	7.4	7.0	9.0	0.0	...
Samoa	-1.7	0.3	2.9	3.9	1.6	1.7	-1.8	-1.9	-0.9	5.4	5.4	4.8	8.1	2.2
Solomon Islands	-1.8	0.3	2.1	-0.7	0.2	1.7	5.8	-2.8	-1.9	4.6	3.7	5.8	7.3	11.3
Tonga	-0.9	1.7	5.5	17.2	1.5	-0.3	11.1	2.3	1.2	7.8	17.5	19.3	16.2	22.3
Vanuatu	0.7	-0.1	0.8	2.3	2.1	-0.2	...	4.5	3.8	-1.3	-0.7	0.7	0.6	...

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																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	1.1	-0.6	-0.4	0.1	-0.4	-0.3	-0.2	1.1	1.1	1.5	-2.1	0.5	0.5	0.7	0.5	-0.4	1.6	4.8	-0.3	1.0	0.0	0.5
PNG	0.0	-0.5	-0.7	0.1	1.7	0.4	1.3	0.8	-0.5	-1.5	1.0	4.8	0.0	0.2	0.5	-0.2	2.3	3.1	...	...	...	...
Samoa	-1.0	-0.8	0.1	-0.1	-0.2	0.6	1.9	-0.4	1.3	0.7	1.7	1.4	-1.5	-0.9	1.9	0.9	-1.1	2.0	-2.0	0.6	-0.4	...
Solomon Islands	-2.8	1.2	-0.2	0.5	-0.3	0.1	14.3	-5.1	-3.0	-0.7	1.4	-1.3	0.4	-0.3	3.2	0.2	0.9	-1.2	-1.2	0.4	3.0	-0.4
Tonga	-1.6	-0.4	1.2	-2.6	1.8	2.5	1.6	1.3	2.6	2.3	4.0	3.8	-0.1	-0.5	0.6	0.7	1.7	-2.7	9.1	0.7	1.1	...
Vanuatu	0.3	1.1	-0.7	-0.4	0.4	-0.1	2.4	-0.9	-4.8	1.1	0.5	0.8	1.5	-0.3	0.8	1.7	0.0	-1.8	0.4	0.6	0.0	...

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 same month last year																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	3.0	4.4	4.4	4.7	4.5	3.9	0.6	1.5	2.7	4.1	0.9	1.3	0.8	2.1	3.1	2.6	4.7	10.0	9.9	9.7	8.6	7.4
PNG	4.4	5.7	1.6	6.6	8.5	6.5	9.2	8.4	7.4	6.4	6.3	7.0	7.0	7.7	9.0	8.7	9.2	12.2	9.1	8.5	...	...
Samoa	2.0	-1.9	-1.9	-3.0	-2.8	-0.9	1.7	1.8	5.4	6.1	7.1	5.4	4.8	4.7	6.6	7.7	6.7	8.1	4.1	5.1	3.2	...
Solomon Islands	-3.5	-3.7	-2.8	-1.5	-2.4	-1.9	0.2	2.6	4.6	2.5	5.7	3.7	6.8	6.9	5.8	9.4	11.9	7.3	11.1	9.6	11.3	8.1
Tonga	-1.0	0.2	2.3	-0.7	1.3	1.2	3.1	3.7	7.8	10.6	12.5	17.5	19.3	19.2	18.5	22.5	22.4	16.2	24.8	24.1	22.3	...
Vanuatu	4.4	5.5	4.5	1.9	-0.5	3.8	4.4	3.4	-1.3	-1.0	-0.2	-0.7	0.5	-0.8	0.7	2.9	2.4	0.6	-1.3	0.3	...	...

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	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	...	-10.9	7.6	-26.7	-11.1	-11.8	-10.8	...
French Polynesia	-36.2	-86.6	2,195.0	-45.5	-39.3	108.8	-64.1	-7.8	-94.2	316.7	7.0	1.9	1,485.6	-75.2
PNG	...	-6.9	...	...	...	...	...	10.7	...	...	...	...	...	...
Samoa	-13.8	-15.4	9.4	9.0	0.4	-1.6	-100.0	2.1	-22.2	-11.3	-13.0	1.2	17.8	...
Solomon Islands	-8.9	-7.2	14.3	-10.4	-0.03	-6.5	11.2	-5.9	-16.3	-3.5	-13.4	-5.0	-4.2	-3.7
Tonga	-15.4	13.9	2.8	...	...	...	...	1.1	-9.5	0.0	...	...	...	...
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																						
	2020												2021										
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov
Cook Islands	...	-5.618	-1.23	-30.8	-1.0	9.4	-2.6	-4.0	-0.3	-8.2	18.8	-11.3	-14.0	3.1	10.7	0.7	10.4	29.0	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
French Polynesia	25.6	7,408.2	-99.9	1,845.2	556.4	-49.4	6,288.7	-84.1	-89.0	2,858.1	-89.2	24.2	-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
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	-8.7	-26.8	40.5	-31.6	13.8	40.4	-25.3	18.1	13.4	-28.8	3.9	24.6	24.6	-4.2	-27.5	61.4	-12.7	-20.7	45.5	-10.1	-5.2	12.2	-13.9
Tonga	5.9	-35.8	50.0	5.8	-13.2	20.5	-28.8	-3.1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	42.7	-31.4	-18.9	-9.1	-4.6	-2.8	-19.6	91.9	-30.1	-4.9	3.5	-17.4	90.0	-51.0	97.8	-30.8	-2.4	-3.6	...	...	...	...	...

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

... data not available



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

Countries	% change over same month last year																						
	2020												2021										
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	-45.8	-40.8	-33.6	0.0	0.0	0.0	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
French Polynesia	-40.1	-4.0	-98.2	-6.2	-95.7	-90.7	287.7	834.5	134.4	-6.5	30.3	1,626.4	80.0	-2.3	4,848.4	345.3	2,007.6	797.9	-72.6	-92.0	-66.8	-3.8	-25.6
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	-4.2	-20.8	-0.03	-10.5	-30.8	1.2	-4.5	3.7	-0.1	-20.0	-5.6	-5.4	-0.8	-1.8	12.9	44.0	0.3	4.0	25.3	0.6	-0.5	20.4	0.0
Tonga	9.1	-13.8	5.1	8.4	-27.2	-5.4	-6.3	-13.9	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	6.1	3.9	-90.8	-22.7	-17.6	-8.7	-59.6	-2.5	-22.7	-39.3	-26.9	-41.3	-21.9	-44.2	36.2	3.7	6.0	5.1	...	...	...	...	...

Source: NSOs, Ministries of Finance and Central/Reserve Banks of Fiji, Cook Islands, 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	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	-10.9	7.6	-26.7	-11.1	-11.8	-10.8	15.8
PNG	...	72.0	...	...	...	...	...	-24.1	...	...	...	...	...	...
Samoa	6.4	8.8	-15.4	12.4	-7.6	34.3	...	8.0	5.7	3.1	10.2	-4.3	18.0	...
Solomon Islands	-31.0	16.4	13.1	7.0	-40.6	72.2	-6.2	8.6	8.7	17.4	-2.9	-16.4	23.7	2.6
Tonga	-1.6	24.8	-33.8	...	...	...	...	8.7	1.8	-2.5	...	...	...	...
Vanuatu	-6.3	4.2	4.8	16.5	16.5	16.5	...	10.2	40.9	9.0	17.6	-3.9	6.6	...

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

... data not available

Table 7.1: Government expenditure, % change over previous month

Countries	% change over previous month																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	-35.6	4.8	2.8	25.6	-31.6	32.3	0.1	0.1	24.0	-20.8	31.9	-20.0	-41.9	30.4	-9.4	-2.1	31.9	120.5	-28.5	-26.5	-3.7	-34.4
Tonga	-24.7	-0.9	61.4	-40.0	43.2	56.4	-40.3	-11.2	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-6.1	-28.4	26.8	3.2	-17.9	32.8	4.2	-14.0	-3.9	31.2	-31.8	76.4	-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 same month last year																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	27.9	3.0	-11.7	38.0	-29.7	15.0	9.3	-15.4	20.1	-12.7	27.5	-18.1	-26.0	-8.0	-18.9	-36.8	21.9	103.0	45.0	6.5	-17.3	-31.5
Tonga	21.3	13.4	-0.3	-9.0	1.3	7.9	65.7	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	34.2	-17.2	11.2	61.9	10.6	45.4	38.2	24.1	-9.1	40.6	-18.7	30.5	-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		Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Cook Islands	...	...	...	...	...	...	...		...	...	...	...	...	...	...	
Fiji	3.0	11.0	0.8	2.1	2.4	0.7	3.2		11.1	17.8	14.3	17.6	17.4	6.6	9.0	
PNG	21.1	9.3	1.5	7.3	...	...	...		10.2	34.0	33.3	19.3	...	...	...	
Samoa	4.4	-6.7	2.2	-2.3	-0.9	0.2	...		1.4	-4.4	-2.2	-2.7	-7.6	-0.8	...	
Solomon Islands	-0.2	14.4	11.1	0.4	4.6	12.8	10.6		3.6	17.8	29.8	27.5	35.8	31.7	31.1	
Tonga	...	...	...	...	...	...	...		...	...	...	...	...	...	...	
Vanuatu	0.0	0.0	43.8	0.0	0.0	-11.3	2.0		-10.7	-6.8	33.9	43.8	43.8	27.5	-9.5	

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																			
	2020												2021							
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	0.7	0.9	1.4	4.1	4.5	2.0	0.7	-0.2	0.3	0.1	1.2	0.7	0.5	0.8	1.5	0.2	0.4	0.0	0.1	0.5
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	-0.7	0.4	0.2	1.9	6.1	5.9	7.9	-0.3	3.3	0.6	-0.1	-0.1	5.7	-0.1	-0.9	13.3	0.2	-0.7	0.9	10.2
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	...	...	...	...	...	...	...	...	43.8	...	...	...	0.0	0.0	0.0	-11.3	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 same month last year																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	11.6	11.1	11.1	13.9	16.9	17.8	15.7	16.1	14.3	14.8	16.8	17.6	17.4	17.3	17.4	13.0	8.6	6.5	5.9	6.6	9.0	12.6
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Solomon Islands	4.0	3.8	3.6	5.9	11.5	17.8	26.6	25.0	29.8	30.1	25.6	27.5	35.8	35.1	33.6	48.6	40.5	31.7	23.0	36.0	31.1	38.4
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	-10.7	-10.7	-10.7	-10.7	-10.7	-6.8	-6.8	-6.8	33.9	33.9	33.9	43.8	43.8	43.8	43.8	27.5	27.5	27.5	30.1	30.1	-9.5	

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	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	-9.9	0.4	2.4	1.5	-0.8	-3.1	-3.0	-3.5	-1.8
PNG	3.7	0.3	0.1	-0.6	3.5	-2.5	...	4.7	7.9	0.1	4.3	3.2	0.4	...
Samoa	0.3	-1.1	1.4	0.9	0.2	0.3	1.6	6.4	5.8	4.0	1.6	0.3	1.5	1.6
Solomon Islands	-0.6	-0.7	-1.1	1.7	-2.1	-1.2	2.1	1.7	-0.7	1.1	0.2	-2.3	-2.8	0.3
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	...	-1.5	-3.1	-1.0	-0.8	-1.9	-0.9	...

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																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	0.2	0.4	-0.1	-0.4	-0.2	-0.2	-1.2	-0.3	0.0	0.1	-7.2	6.2	0.3	-0.7	0.2	12.1	-11.3	0.0	0.7	-0.4	0.1	0.7
PNG	3.3	0.5	0.7	1.2	0.4	-1.3	-0.5	0.5	0.0	0.2	-0.3	-0.5	-0.8	1.1	3.2	...	...	...	...	...	...	...
Samoa	0.9	-1.4	0.9	-0.2	-0.2	-0.8	0.6	-0.7	1.6	0.4	0.7	-0.1	-0.4	-0.2	-0.6	0.3	0.2	-0.2	0.6	0.4	0.6	...
Solomon Islands	-2.1	-0.7	3.2	-3.9	0.7	2.7	-3.5	0.2	2.2	-4.5	1.1	5.2	-0.3	0.4	-2.2	0.8	-0.4	-1.6	1.7	0.5	-0.1	-1.6
Tonga	0.3	-0.9	0.1	8.8	-8.6	-0.8	-0.5	-0.6	1.6	1.1	0.9	-0.4	0.0	-1.0	-1.6	-0.4	-0.7	-1.9	2.6	-3.3	-1.3	...
Vanuatu	-0.7	0.5	0.3	-0.4	0.0	0.0	1.4	-1.3	-0.6	-0.1	0.3	0.0	-0.4	0.2	-1.0	0.4	-0.1	0.2	0.3	-0.4	...	...

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 same month last year																							
	2020												2021											
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Fiji	4.1	2.9	2.4	1.8	1.2	0.7	0.2	-0.8	-0.8	-0.6	-8.4	-3.1	-3.0	-4.0	-3.7	8.4	-3.7	-3.5	-1.7	-1.9	-1.8	-1.1	6.4	
PNG	4.0	9.7	-2.8	4.1	3.9	7.9	6.1	5.5	5.3	5.5	1.6	4.3	0.1	0.7	3.2	-1.0	...	...	...	...	...	...	...	
Samoa	8.9	5.4	6.4	6.0	6.2	5.8	6.6	4.3	4.0	2.6	1.8	1.6	0.3	1.5	0.1	0.6	0.9	1.5	1.5	2.6	1.6	...	...	
Solomon Islands	5.2	3.2	1.7	1.4	1.4	0.3	3.4	-0.5	1.1	-3.0	-3.0	0.2	2.1	3.2	-2.3	2.6	1.4	-2.8	2.4	2.7	0.3	3.3	...	
Tonga	7.8	6.7	5.9	14.9	3.7	3.3	-0.1	-3.4	-1.1	-1.4	-2.5	-1.1	-1.4	-1.5	-3.2	-11.3	-3.7	-4.8	...	-3.2	-6.0	...	...	
Vanuatu	-1.6	-1.0	-1.5	-2.4	-3.0	-3.1	-1.3	-2.0	-2.2	-3.1	-1.8	-0.8	-0.4	-0.7	-1.9	-1.1	-1.1	-0.9	-1.9	-1.1	...	...	...	

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		Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Cook Islands	...	...	...	...	...	...	...		...	...	...	...	...	...	...	
Fiji	1.4	-12.3	31.5	15.1	-0.7	0.2	6.0		6.1	-16.1	14.2	34.6	31.8	50.6	21.4	
PNG	-97.7	-15.1	-31.2	-84.6	121.8	114.1	...		-67.9	-72.7	-71.1	-99.8	-80.1	-49.7	...	
Samoa	-4.4	8.4	8.7	0.4	-17.2	11.5	9.3		0.2	14.6	15.1	13.0	-2.0	0.8	1.3	
Solomon Islands	-49.7	41.2	11.0	-38.2	36.6	-17.1	19.9		-32.7	-67.5	29.9	-51.3	32.4	-22.3	-16.0	
Tonga	-14.2	16.0	21.7	8.6	-9.0	13.1	5.0		2.0	1.1	20.6	31.6	39.5	36.0	17.4	
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																					
	2020												2021									
	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	10.4	-10.8	-18.3	-29.3	95.5	-23.1	45.0	-15.2	-0.6	29.5	-24.9	44.9	-13.8	-1.7	4.0	22.3	-29.7	0.3	40.9	-22.3	1.9	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	-18.1	-10.5	11.7	-21.6	58.8	-10.8	5.3	-0.6	-7.5	11.6	-17.0	22.9	-29.6	2.3	23.4	-15.1	23.0	-3.3	-1.1	12.8	-7.1	28.9
Solomon Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Tonga	-16.4	-8.5	4.8	-9.6	48.9	-8.9	17.6	-2.7	-1.4	7.5	-4.4	18.4	-26.3	1.9	32.2	-2.3	0.7	-12.1	11.4	3.1	1.9	...
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 same month last year																					
	2020												2021									
	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	34.6	11.7	-27.2	-33.8	-3.6	-21.8	33.0	-14.1	21.2	53.1	-5.5	47.1	14.9	26.6	61.2	178.9	0.2	30.8	27.1	16.6	19.5	...
PNG	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Samoa	18.2	4.6	-15.7	-8.7	23.0	27.9	2.6	15.9	31.6	33.3	9.9	0.4	-13.7	-1.4	9.0	18.0	-8.6	-1.0	-7.0	5.5	6.0	22.4
Solomon Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Tonga	9.3	2.1	-0.1	-1.6	0.3	18.1	16.8	11.6	36.4	31.6	27.6	35.2	19.2	32.7	67.3	80.9	22.3	17.9	11.7	18.4	22.2	...
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											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
Cook Islands			0.2			0.2			0.9			-0.3			0.8			3.0			...			
Fiji	-1.9	-3	-2.8	-1.3	-1.7	-3.5	-1.6	-3.0	-3.2	-2.9	-3.4	-2.8	-1.3	1.1	-1.2	-2.4	-1.6	0.0	-0.4	0.8	...	...	...	
French Polynesia	1.7	1	-1.1	0.5	0.1	-0.4	-0.8	-1	-0.9	-0.6	-0.9	-0.9	-0.8	-0.4	-1.1	-0.5	-0.2	0.6	0.8	1.1	1.4	1.1	...	
Guam			2.6			2.5			0.8			0.9			1.7			2.7			6.0		...	
New Caledonia	-0.1	0.3	-0.2	0.2	-0.7	-0.9	-1.1	-0.8	-0.7	-0.8	-0.7	-0.8	-0.7	0.3	0.4	0.4	1.0	1.2	0.7	0.5	0.9	0.6	1.0	
Palau			2.0			-0.5			0.6			-1.2			-2.5			1.0			4.6		...	
PNG*	4.3	5.1	2.0	0.7	-0.8	-0.9	-1.2	-1.9	-2.1	-0.3	-3.8	-3.6	-2.4	-0.8	-0.6	-0.3	0.5	1.6	3.7	3.6	...	...	...	
Samoa	1.5	1.9	2	2	1.7	1.5	1.1	0.9	0.4	-0.2	-0.9	-1.6	-5.5	-4.4	-3.5	-0.8	1.8	4.1	3.9	4.0	6.8	9.7	9.6	
Solomon Islands	4.4	6.3	7.8	7.8	7.2	5.7	3.4	1.2	1.8	-0.5	-0.9	-1.8	-3.1	-3.2	-2.4	-1.4	-1.4	-1.5	-0.7	0.4	1.2	...	...	
Tokelau			0.2			5.6			3.4			2.8											...	
Tonga	-0.3	0.3	0.2	1.3	0.1	-1.4	-1.1	-1.6	-0.9	-1.6	-0.0	1.3	0.7	2.1	3.3	4.5	4.7	6.9	6.8	7.0	6.5	...	...	
Tuvalu			0.4			0.1			-0.7			0.2	...	...	...	...	...	...	...	...	...	...	...	
Vanuatu	...	...	3	...	...	5.0	...	...	5.7	...	...	6.2	...	...	5.2	...	...	3.2	...	...	...	...	...	
Wallis & Futuna			0.2			0.1			-0.2			-0.5			...			-0.3			1.6		...	

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), PNG (YoY % change), Samoa (12 Months Average), Solomon Islands (YoY % change), 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	Quarterly						
	2020				2021		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>(1) New Caledonia (Salaried Employment)</b>							
Private Sector (% change over same quarter last year)	-1.9	-1.8	-0.8	-1.1	0.05	2.03	
Public Sector (% change same quarter last year)	-4.5	-1.7					
<b>(2) PNG</b>							
PNG Reserve Bank Employment Index (% change from previous quarter)	-1.3	1.3	-5.0	-0.5	0.9	0.5	
PNG Reserve Bank Employment Index (% change same quarter last year)	-5.1	-1.6	-5.0	-4.3	-4.6	0.9	
<b>(3) Samoa (Registered Employees)</b>							
% Change over the same period last year	-0.4	-0.3	-0.3	-0.7	-0.5	-0.4	-0.2
Male % change over the same period last year	-0.8	-0.9	-0.5	-0.8	-0.6	-0.8	-1.1
Female % change over the same period last year	0.2	0.5	-0.1	-0.5	-0.4	0.109	0.94
<b>(4) Solomon Islands</b>							
SI NPF contributors (% Change from previous quarter)	0.7	-2.4	-2.5	-1.9	-2.2	1.2	0.4
SI NPF contributors (% Change same quarter last year)	2.9	-0.2	-4.6	-6.0	-8.7	-5.2	-2.4
CBSI Job vacancy survey (% change from previous quarter)	22.2	-15.5	128.0	-40.6	134.1	65.8	14.7
CBSI Job vacancy survey (% change same quarter last year)	-41.5	-23.8	47.2	40.0	168.2	425.8	164.6
<b>(5) Palau</b>							
Average employed by Industry (% change from previous quarter)	3.5	-1.5	-1.9	-17.0	15.4	-4.0	-0.7
Average employed by Industry (% change same quarter last year)	2.7	1.5	0.3	-17.1	-7.6	-9.9	-8.8

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

Table 13.1: Monthly employment

Countries/Employment indicator proxies	Monthly, % change																					
	2020												2021									
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
(1) Fiji																						
RBF Job Advertisement Survey (Y-o-Y % change)	-14.7	-27.4	-35.8	-42.5	-48.8	-55.8	-60.8	-62	-64	-65	-65.7	-66.7	-82.6	-78.9	-75.8	-66	-63.7	-63	-60.7	-57.1	-52.5	-44.6
(2) Tonga																						
RBT Job vacancies (Y-o-Y % change)										33.3	-42.1	...	-54.9									
Public Admin Job vacancies (M-o-M % change)										33.3	43.8	...	-45.5									
(3) 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) Tonga employment indicators sourced from Reserve Bank of Tonga Quarterly Reviews, (3) Vanuatu employment Indicators from Reserve Bank of Vanuatu Monthly Economic Newsletter.