

---

## Pacific Statistical/Economic Briefing

### COVID-19 Economic Impacts-Quarter 2, 2021

Economic conditions in the Pacific Island Countries and Territories (PICTs) showed mixed performance with positive signs of recovery in some indicators in the second quarter of 2021, benefitting partially from the good progress on the COVID vaccination rollout in the region<sup>1</sup> which had allowed a slow return from Quarter 2, 2020, the lowest period, since the start of the pandemic. However, despite such early positive signs, PICT economies in general have not yet regained the levels of conditions prevailing before the pandemic. Meanwhile, the renewed lockdown measures in some PICTs such as Fiji, the hub of the region, New Caledonia and Papua New Guinea, following the out-break of COVID Delta in recent months, may pose a significant risk in reversing such positive signs in the remaining quarters of the year.

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

For this latest quarterly update, covering the second 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 mixed movements in the second quarter of 2021 as few countries have taken some travel measures such as travel bubbles and other visitor trips during the period. The volatility in the number of arrivals is clear from the following figures.

##### **Latest visitor arrivals in Quarter 2 2021 represented:**

- Significant increase for Cook Islands to 7,706 (real value) when compared to 264 visitor arrivals in the preceding quarter and 98 visitor arrivals in June quarter last year. The surge reflects the travel bubble between New Zealand and Cook Islands during the quarter.
- More than two-fold increase for French Polynesia, 33% increase for Guam and 37% for Solomon Islands when compared to the previous quarter. The surge in the number of visitor arrivals to 12,267 for French Polynesia in Quarter 2, 2021 reflected the re-opening of tourism in May this year.<sup>2</sup>
- More than three-fold increase for Solomon Islands to 177 (real value) and a more than two-fold increase for Guam to 15,589 (real value) when compared to June quarter last year. The surge in visitor arrivals to Solomon Islands was not for holiday or vacation purposes but mainly other types of visits. For Guam, the increase was triggered mainly by air arrivals from Japan during the quarter.
- Decline for Fiji at 63.5% against the previous quarter and 14.3% over June quarter, 2020, driven largely by the COVID19 (Delta) outbreak and border closures during the quarter.
- Zero visitors for Samoa and Vanuatu against the previous quarter and the same quarter last year.

---

<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>

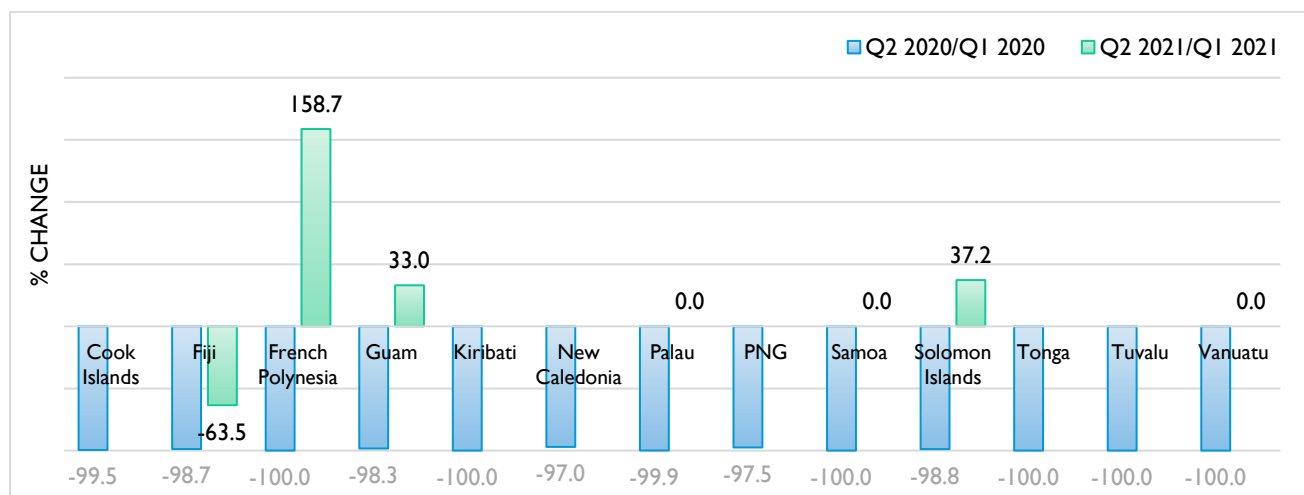


Figure 1: Visitor Arrivals, % change over previous quarter.

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.

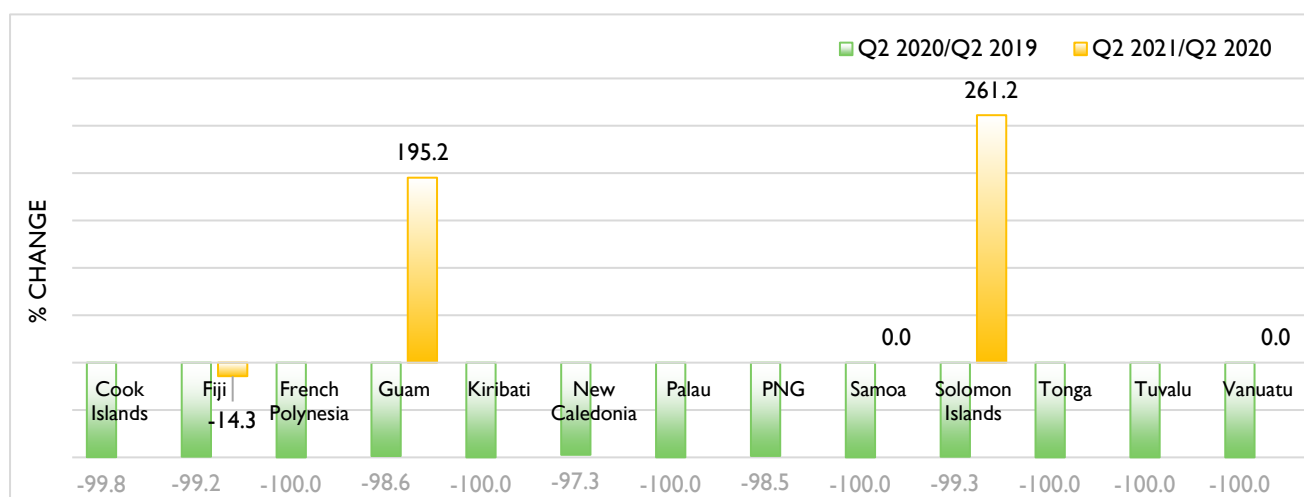


Figure 2: Visitor Arrivals, % change over same quarter in the previous year

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 decreases in August for Cook Islands (52.8%) and Guam (32.5 %) when compared to the previous month. Against June last year, visitor arrivals were significantly high for both Cook Islands and Guam.
- Increases in July for Fiji (+37.0%) and French Polynesia (+67.8%) when compared against the previous month. Year-on-year in July last year, visitor arrivals for Fiji fell by 36.4% whilst, a more than three-fold increase for French Polynesia.

#### Tourism Revenues (Figure 3 and Figure 4)

##### Quarter 2, 2021 Estimated Tourism Earnings represented:

- Double digit declines for Fiji by 39.3% and 59.3% when compared against the previous quarter and the same quarter last year, respectively.
- More than two-fold increase for Solomon Islands when compared against both the March quarter, 2020 and June quarter, 2021.
- 100% decline for Samoa against the same quarter last year and zero change over the previous quarter.

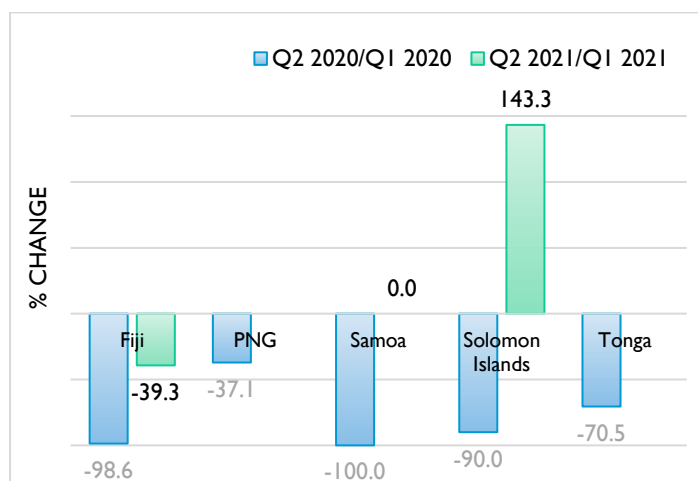


Figure 3: Estimated Tourism Earnings, % change over previous quarter

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

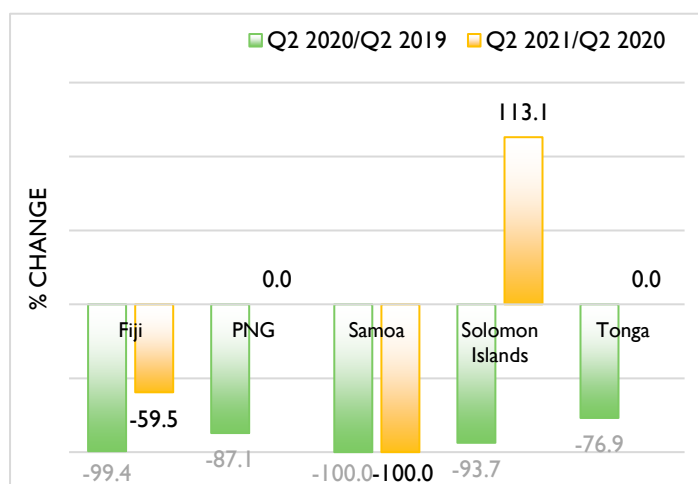


Figure 4: Estimated Tourism Earnings, % change over same quarter in the previous year

## International Merchandise Trade

Quarter 2, 2021 witnessed exports in most countries with available data showing positive signs of recovery when compared against the previous quarter. However, year-on-year comparisons in June quarter last year saw mixed movements amongst the countries.

### Exports (Annex 2) - (Figure 5 and Figure 6)

Quarter 2 2021 export receipts represented:

- Double digit increases for Fiji (+10.7%) and French Polynesia (+21.9%), slight increases for New Caledonia (+2.8%) and Samoa (+1.8%) but a fall for Solomon Islands (6.1%) when compared to Quarter 1, 2021.
- More than a three-fold increase for French Polynesia, a double digit increases for Fiji (+17.8%), but decreases for New Caledonia (19.3%), Samoa (27.2%) and Solomon Islands (18.9%) when compared to June quarter last year.

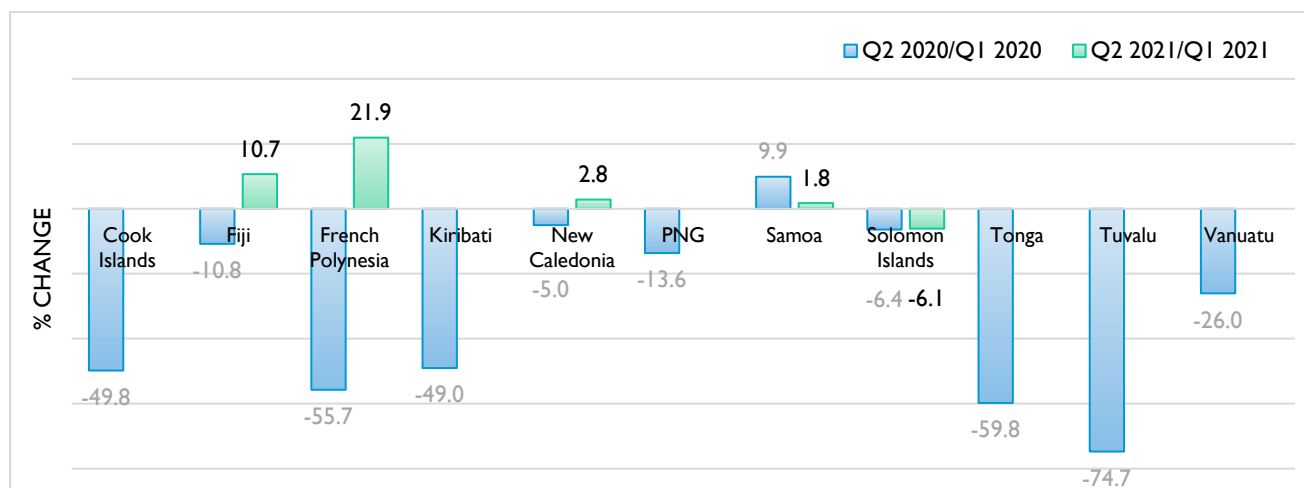


Figure 5: Export Receipts, % change over previous quarter

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.

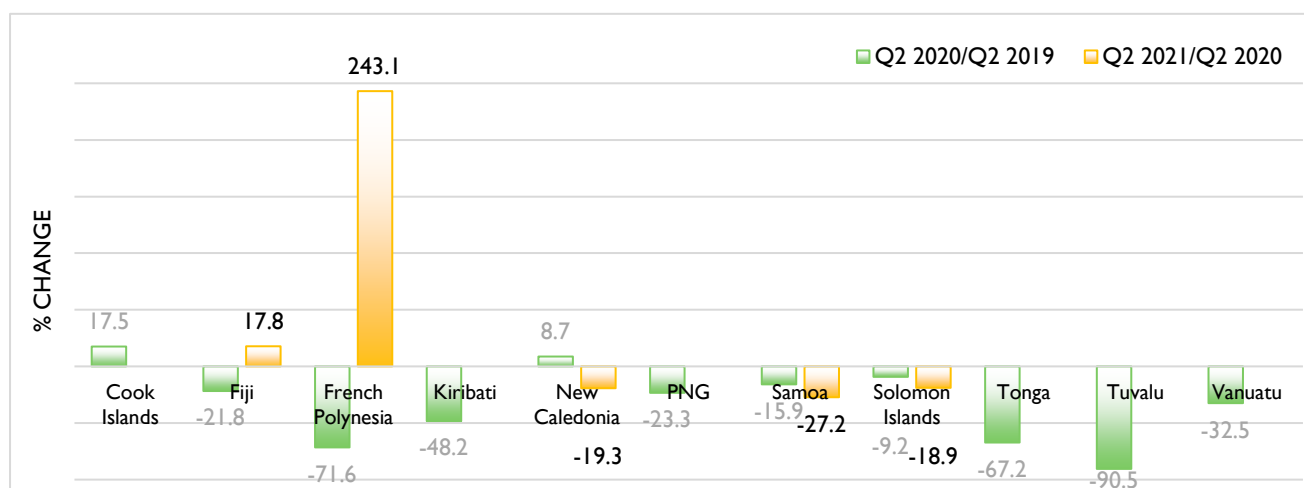


Figure 6: Export Receipts, % change over same quarter in the previous year

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

#### Latest monthly exports in 2021 from (Table 2.1 and 2.2):

- French Polynesia and Solomon Islands in August rose by 20.7% and 5.8%, respectively, whilst New Caledonia fell by 5.8% when compared to the preceding month.
- Solomon Islands in August grew by 17.7% whilst decreases for French Polynesia (54.2%) and New Caledonia (5.8%) when compared against the same quarter last year.
- Samoa in July fell by 38.8% and 62.1% when compared to the previous month and July last year, respectively.

### Imports (Annex 3)

#### Quarter 2 2021 import payments represented:

- Double digit increases for Fiji (+18.0%), French Polynesia (+24.4%), New Caledonia (+11.1%), Palau (+30.9%), and Solomon Islands (+17.3%) when compared to March quarter 2021 (see Figure 7).
- Double digit surge for Fiji (31.4%), French Polynesia (+32.0%), and Samoa (+23.8%) and 4.9% increase for New Caledonia when compared to quarter 2, last year (see Figure 8).
- 3.7% drop for Samoa against the previous quarter and 9.5% drop for Solomon Islands over June quarter last year.

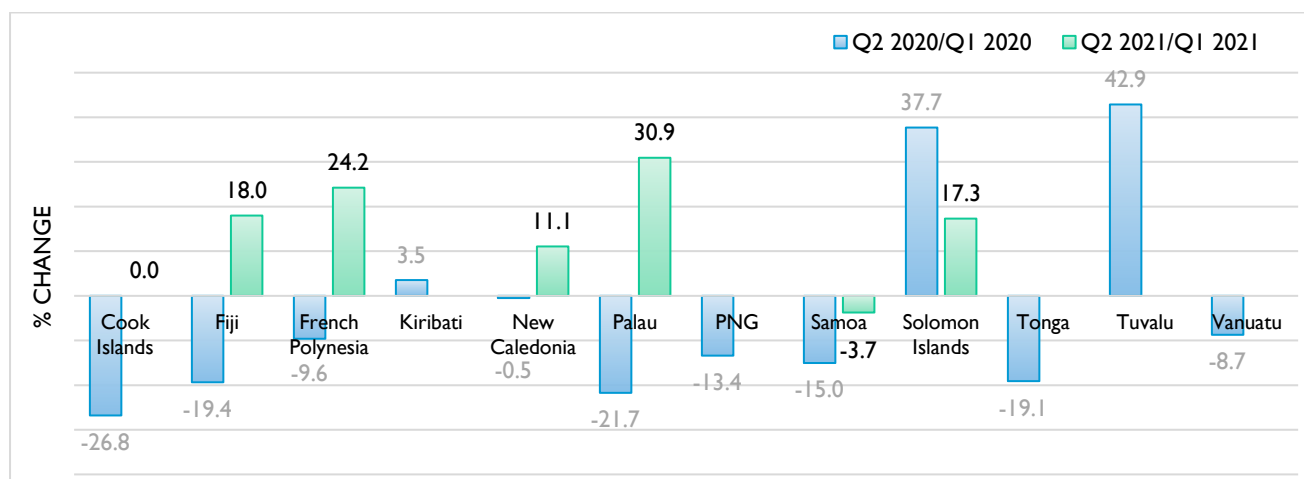


Figure 7: Imports, % change over previous quarter

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

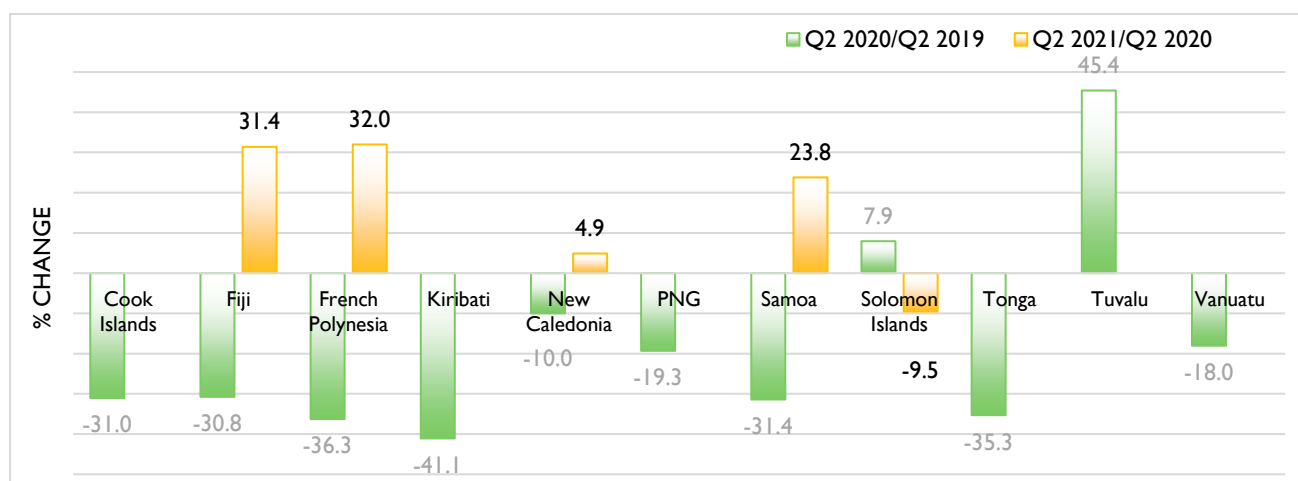


Figure 8: Imports, % change over same quarter in the previous year

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 (Table 3.1 and 3.2):

- French Polynesia and New Caledonia in August fell by 16.2%, and 12.2%, respectively whilst a 5.3% increase for Solomon Islands when compared to the previous month.
- Solomon Islands in August rose by 24.1%, whilst decreases for French Polynesia (3.2%) and New Caledonia (7.9%) when compared to August a year ago.
- Samoa in July dropped by 2.9% and 16.0%, respectively when compared to the previous month and July last year.

## Financial Sector

### Gross Foreign Reserves (Annex 4)

Gross foreign exchange reserves (GFER) continued to remain positive for most PICT in quarter 2, following the upturn witnessed in the previous quarter.

#### GFER levels at the end of Quarter 2, 2021 represented:

- Double digit growth for Fiji (+33.8%), single digit increases for PNG (+6.8%), Samoa (+2.0%), Tonga (+4.3%), and Vanuatu (1.5%), whilst a mild 0.1% drop for Solomon Islands (see Figure 9).

- Double digit increases for Fiji (+45.6%), Samoa (23.3%), and Tonga (31.5%) and single digit increases for PNG (+7.9%), Solomon Islands (+3.4%) and Vanuatu (+7.0%) when compared to June quarter, 2020 (see Figure 10).

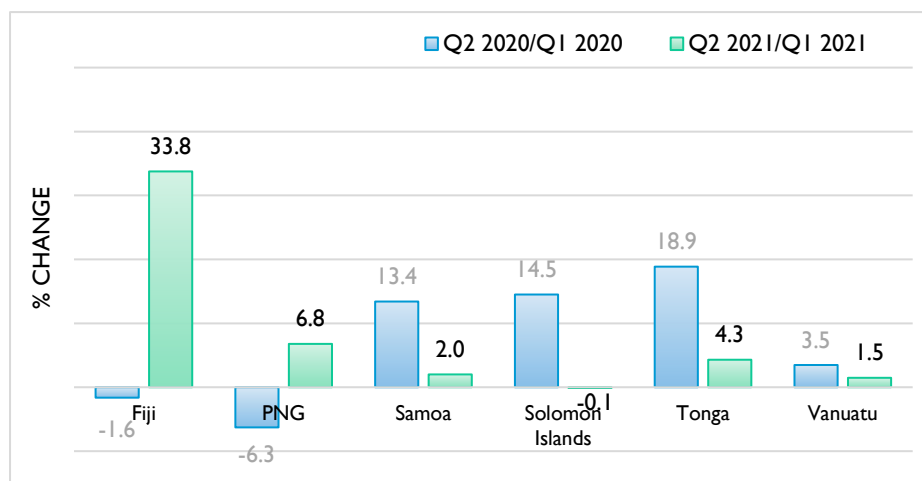


Figure 9: Gross Foreign Reserves, % change over previous quarter

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

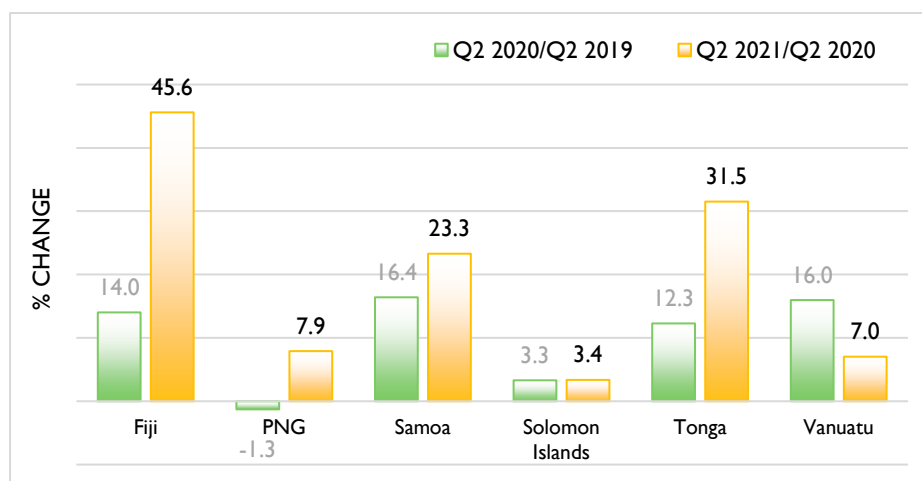


Figure 10: Gross Foreign Reserves, % change over same quarter in the previous year

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):

- Solomon Islands in August rose by 0.4% over the previous month. Against August last year, GFER for Solomon Islands dropped by 1.3% whilst a strong 48% growth for Fiji.
- Vanuatu in July rose by 1.1% while Samoa fell by 2.7% against the previous month. When compared to July last year, GFER for Vanuatu and Samoa increased by 8.3% and 18.9%, respectively.

#### Broad Money Supply (Annex 5)

##### The Broad Money Supply at the end of Quarter 2, 2021 represented:

- Increases of 6.0% for Fiji and 1.7% each for Samoa and Solomon Islands but decreases for Tonga (0.3%) and Vanuatu (0.2%) when compared to the previous quarter (see Figure 11).
- Increases for all PICs with Fiji at 9.9%, Samoa 8.1%, Solomon Islands 7.3%, Tonga 16.2% and Vanuatu at 0.6% when compared against quarter, 2020 (see Figure 12).

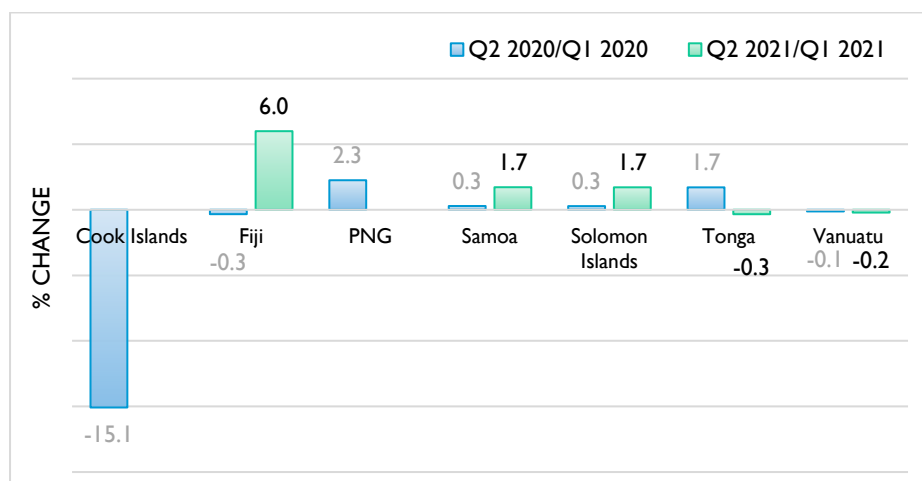


Figure 11: Broad Money Supply (M3), % change over previous quarter

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

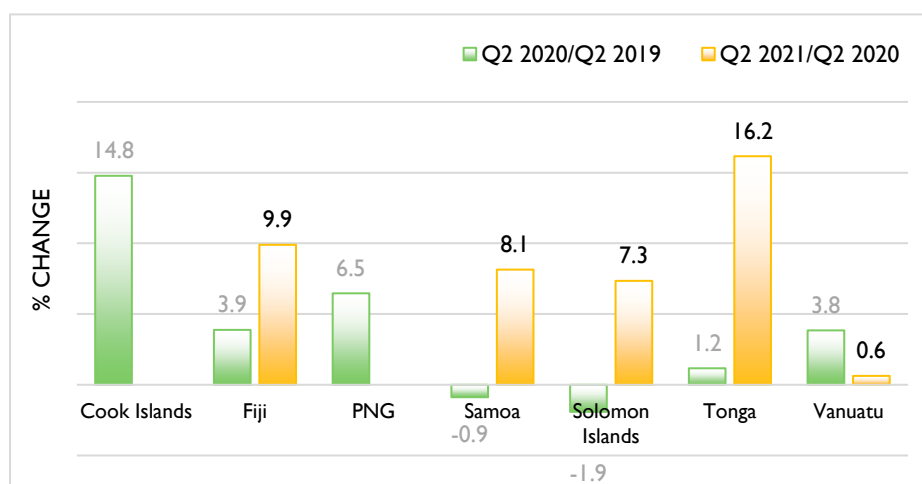


Figure 12: Broad Money Supply (M3), % change over same quarter in the previous year

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):

- Solomon Islands in August rose by 0.4% and 9.6% against the previous month and August, a year ago, respectively.
- Fiji and Samoa in July fell by 0.2% and 2.0%, respectively, over the previous month. Against July 2020, M3 for Fiji rose by 9.9% and Samoa by 4.1%.

## Government Finance

### Revenues (Annex 6)

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

### Government tax revenues in Quarter 2, 2021 represented:

- Decreases for Fiji (16.2%), Samoa (1.6%) and Solomon Islands (6.5%) when compared to the previous quarter (see Figure 13).
- Year-on-year decreases of 40.8% for Fiji and 4.2% for Solomon Islands, but a double digit increases for Samoa (+17.8%) when compared to June quarter of 2020 (see Figure 14).

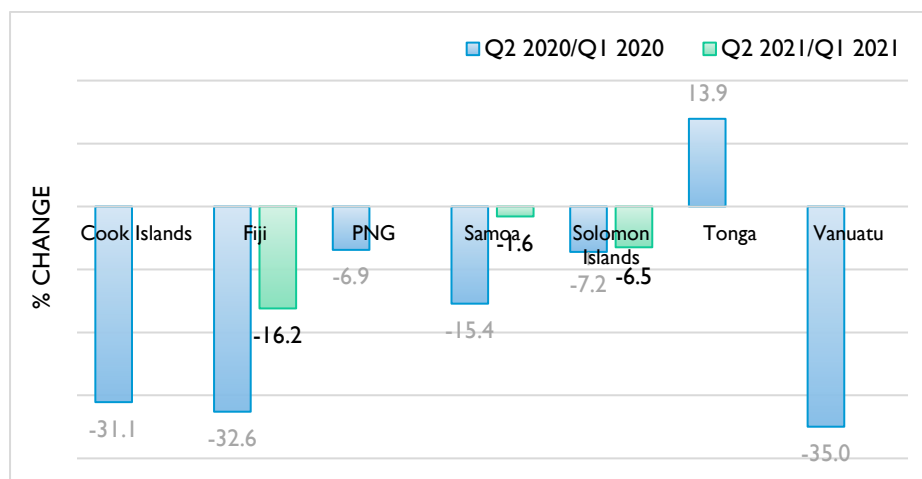


Figure 13: Government Tax Revenue, % change over previous quarter

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

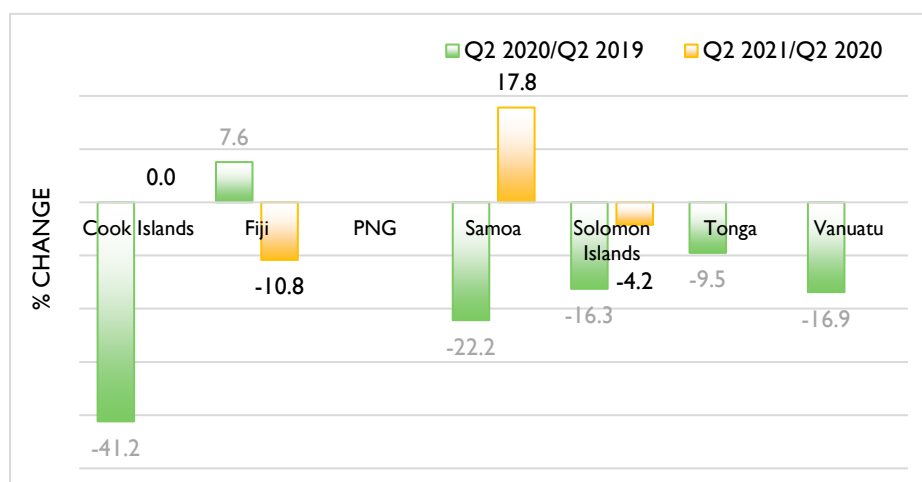


Figure 14: Government Tax Revenue, % change over same quarter in the previous year.

#### Latest Monthly Government tax revenues in 2021 for:

- Solomon Islands in August fell by 10.1% against the previous month but was 0.6% higher than was recorded in August last year.

#### Expenditure (Annex 7)

##### Government Expenditure in Quarter 2, 2021 represented:

- Significant increases for Solomon Islands (+72.2%) and Samoa (+34.3%), and 6.4% rise for Fiji when compared to March quarter of 2021 (see Figure 15).
- Double digit increases year-on-year for Samoa (+18.0%) and Solomon Islands (23.7%) whilst Fiji recorded a fall of 10.8% against June quarter of 2020 (see Figure 16).



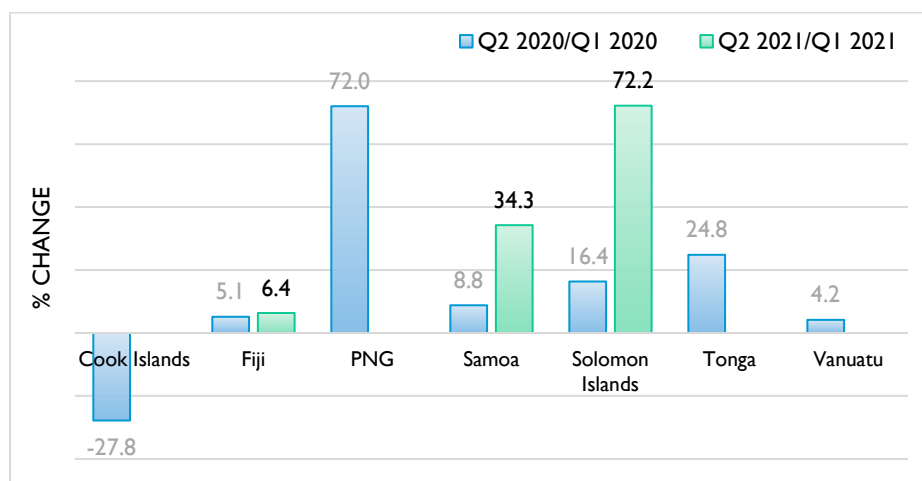


Figure 15: Government Expenditure, % change over previous quarter

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

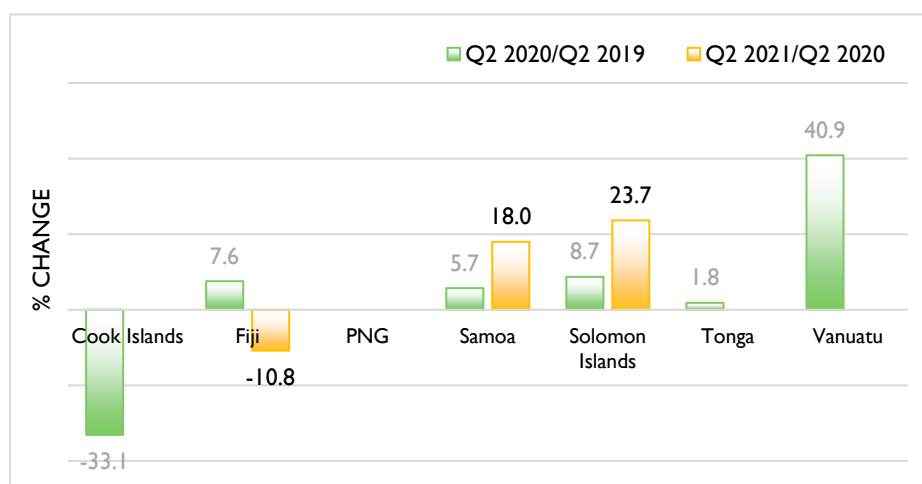


Figure 16: Government Expenditure, % change over same quarter in the previous year

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

- Solomon Islands in August dropped by 26.5% over the previous month, but above August last year by 6.5%.

#### 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 2, 2021 represented:

- Increases for Fiji (+0.7%), Samoa (+0.2%), and Solomon Islands (+12.8%) when compared to June quarter, 2020.
- Year-on-year increases for Fiji (+6.6%), and Solomon Islands (31.7%), but a slight fall of 0.8% for Samoa when compared against June quarter of 2020 (see Figure 18).

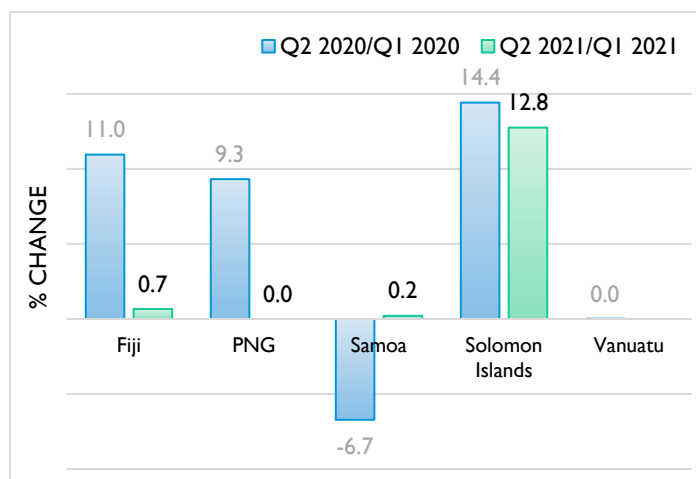


Figure 17: Government Debt, % change over previous quarter

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

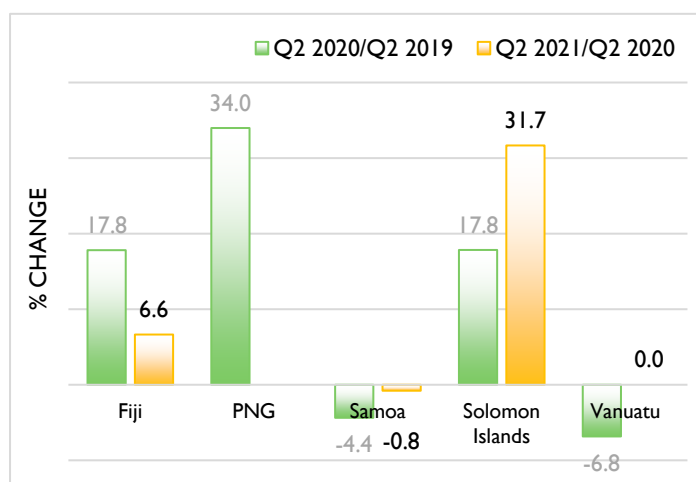


Figure 18: Government Debt, % change over same quarter in the previous year

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 August rose by 0.5% and 10.2%, respectively against the previous month. Compared to the previous month, government debt for Fiji rose by 6.6% and Solomon Islands up by 36%.

#### Private Sector Credit (Annex 9)

Private Sector Credit, a leading indicator of the financial sector's contribution to economic health and business activity remained subdued for most PICTs during the reporting quarter.

#### Private Sector Credit levels in Quarter 2, 2021 represented:

- Increases for Samoa (+0.3%), and Vanuatu (+0.6%), whilst decreases for Fiji (9.2%), Solomon Islands (-1.2%) and Tonga (3.0%) when compared against March quarter, 2021 (see Figure 19)
- Decreases for Fiji (2.8%), Solomon Islands (2.8%), Tonga (4.8%) and Vanuatu (0.9%), but an increase of 1.5% for Samoa when compared year-on-year to June quarter, 2020.

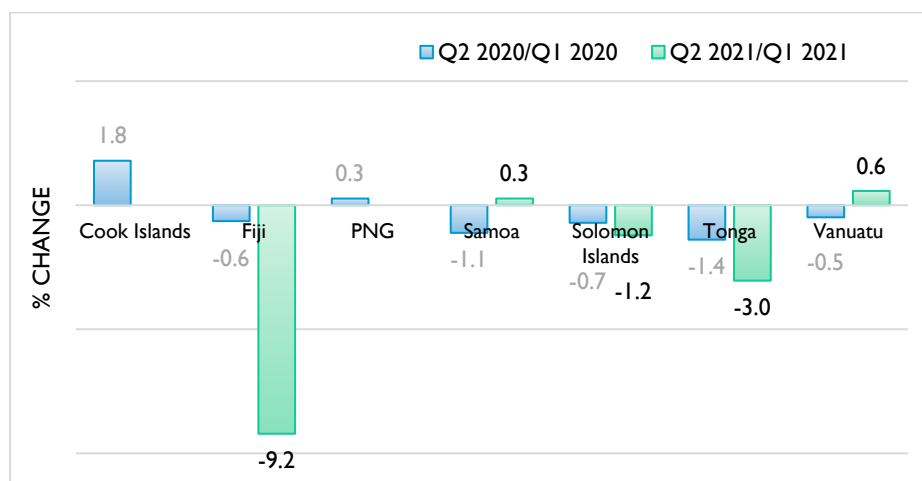


Figure 19: Private Sector credit, % change over previous quarter

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

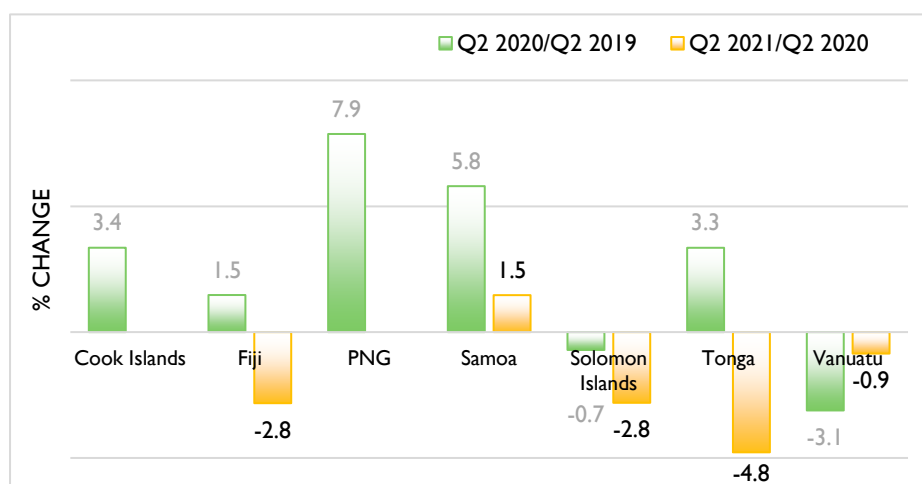


Figure 20: Private Sector Credit, % change over same quarter in the previous year

#### Latest monthly Private Sector Credit levels in 2021 for (Table 9.1 and 9.2):

- Solomon Islands in August rose by 0.5% and 2.7% when compared to the previous month and August 2020, respectively.
- Fiji and Samoa in July rose by 6.7% and 0.6% when compared to the previous month. Year-on-year in July last year, Fiji and Samoa rose by 4.9% and 1.5%, respectively.

#### 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 positive movements in some PICTs during the reporting quarter.

#### Remittance levels in Quarter 2, 2021 represented:

- Double digit increases for Samoa (+11.5%) and Tonga (+13.1%), 0.2% increase for Fiji, but a decline of 17.1% for Solomon Islands when compared to the preceding quarter.
- Double digit increases year-on-year for Fiji (+50.6%) and Tonga (+36.0%), 0.8% increase for Samoa but a fall of 22.3% for Solomon Islands when compared against June quarter in 2020.

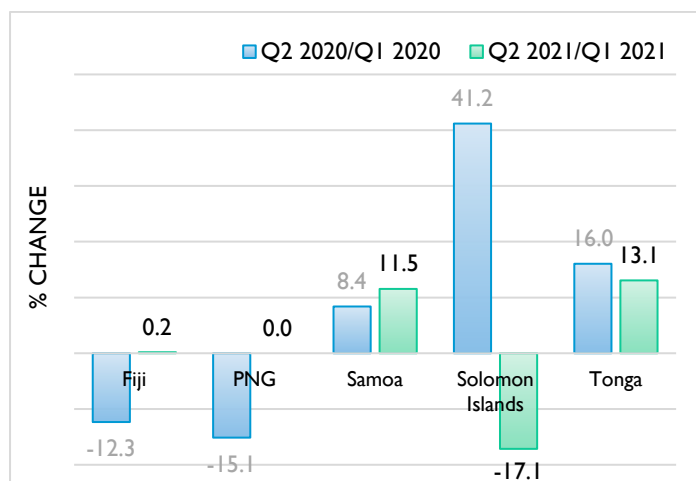


Figure 21: Remittances, % change over previous quarter

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

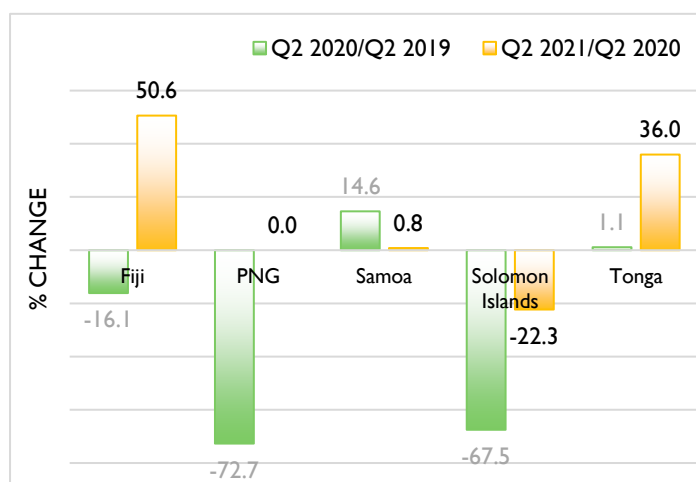


Figure 22: Remittances, % change over same quarter in the previous year

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 July rose by 40.9% and whilst Solomon Islands fell by 1.1% when compared against the preceding month. Against July last year, year-on-year remittances to Samoa rose by 27.1%, while Solomon Islands fell by 7.0%.

#### Consumer Price Index (Annex 11)

Monthly inflation rates in June 2021 showed rising prices for most PICs as import demand and global commodity prices were increasing during the period.

#### Headline inflation in June 2021 represented:

- Increases for Cook Islands (+3.0%), New Caledonia (+1.2%), Palau (+1.0%), PNG (+1.6%), Samoa (+4.1%), and Tonga (+6.9%).
- Almost at the same level (zero) as in the corresponding month last year for Fiji, whilst a deflation of (-1.5%) for Solomon Islands.

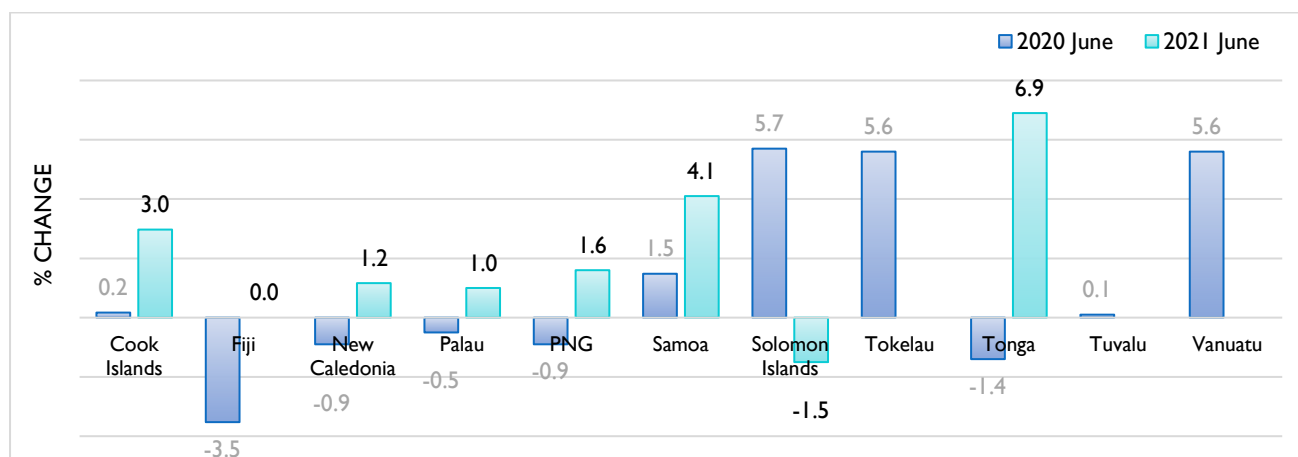


Figure 23: Headline Inflation, % change

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

#### Latest monthly Inflation in 2021 represented:

- 0.5% increase in August for New Caledonia
- Deflation in July for Fiji (-0.4%) and Solomon Islands (-0.7%)

#### Gross Domestic Product (GDP) (Annex 12)

Impacts of Covid-19 continued to weigh negatively on domestic economic activities in the region as reflected in available data on GDP performance.

#### Quarterly GDP in 2021:

- Cook Islands GDP in Quarter 1, fell by 9.1%, extending the 5.2% fall in the previous quarter.
- Samoa GDP remained at 0.6% in Quarter 1, as reported in the last quarter's report.

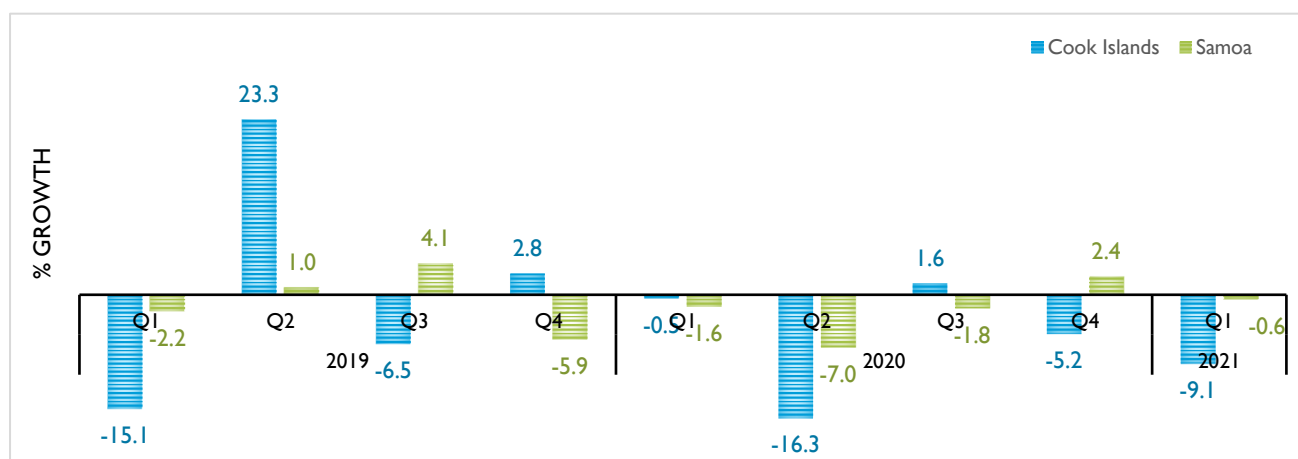


Figure 24: Quarterly GDP Growth, % change from previous quarter

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 declined by 0.4% in Quarter 2, 2021 when compared to June quarter 2020. This follows from five consecutive quarter-on-quarter declines since quarter 1, 2020.

- Solomon Islands (SI) number of SI NPF contributors dropped by 8.7% in Quarter 2, 2021 when compared to June quarter in 2020, following four straight quarters of decline. Meanwhile, CBSI Job vacancy survey, showed a double-digit surge of 65.8% against the previous quarter, driven by new demand for jobs during the period.

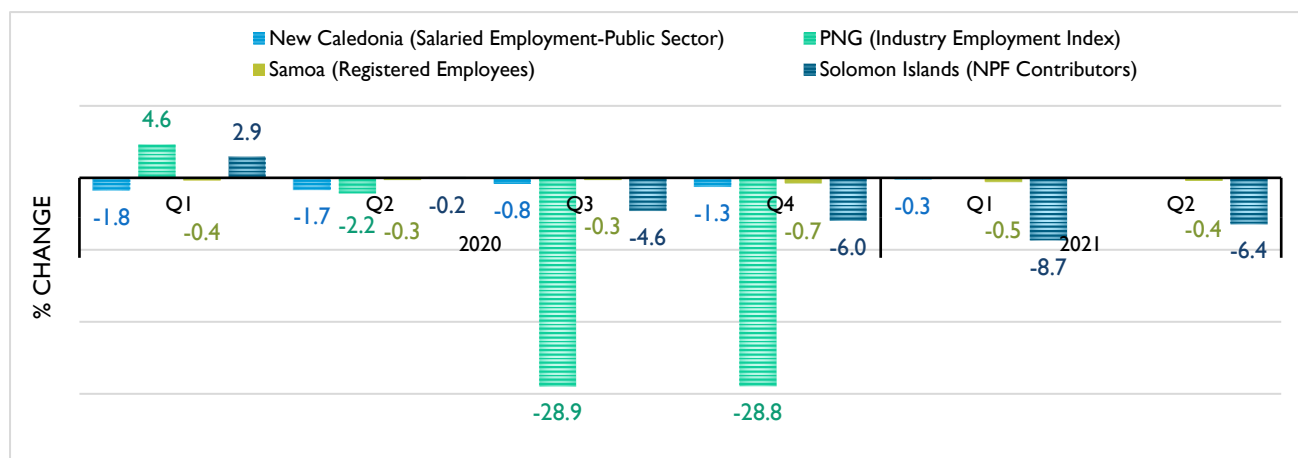


Figure 25: Employment proxy, % change over same quarter in the previous year

Source: National Statistics Office and Central/Reserve Bank of PNG, 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 year-on year survey results falling by 60.7% in July. However, this is a continuous improvement since the 82.6% trough in January earlier this year.

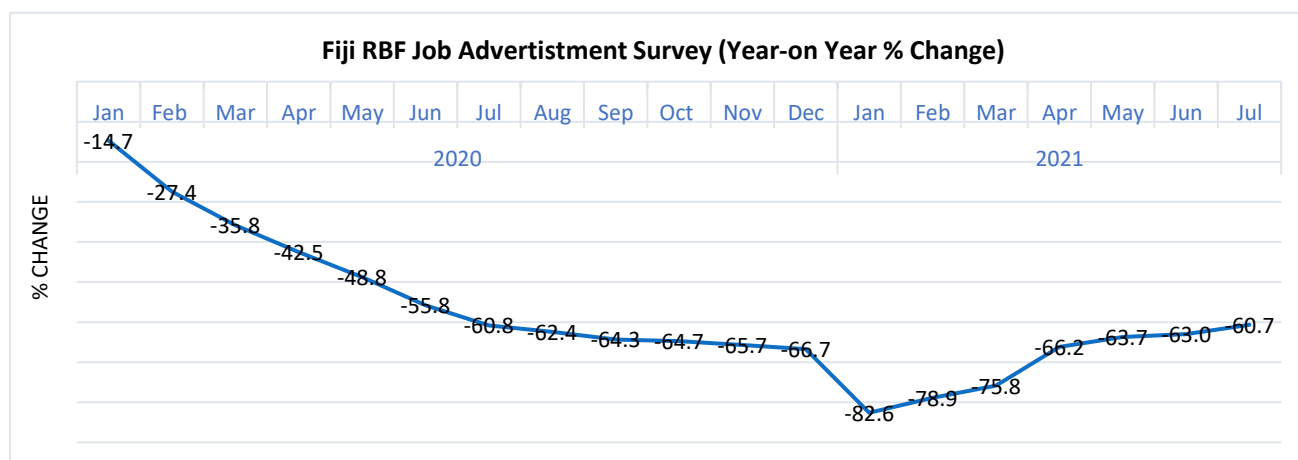


Figure 26: Employment proxy, monthly % change, year-on-year

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.

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

## ANNEXES

### ANNEX 1: Tourism

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

Countries	Visitor Arrivals											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	-57.1	-99.5	125.5	5.4	13.3	2,818.9	-33.4	-99.8	-99.6	-99.5	-98.6	7,763.3
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	-26.8	-100.0	-70.2	-66.3	-87.2	
Guam	-29.0	-98.3	20.2	10.5	67.1	33.0	-28.2	-98.6	-98.5	-98.4	-96.2	195.2
Kiribati	-27.0	-100.0	0.0	0.0	...	...	-35.3	-100.0	-100.0	-100.0	...	...
New Caledonia	-40.8	-97.0	323.7	0.0	...	...	-7.3	-97.3	-91.6	-92.6	...	...
Palau	-22.5	-99.9	0.0	0.0	...	...	-30.7	-100.0	-100.0	-99.8	...	...
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	-36.2	-100.0	-100.0	-100.0	-100.0	0.0
Solomon Islands	-49.7	-98.8	295.9	-39.9	10.7	37.2	-32.5	-99.3	-97.5	-98.6	-96.8	261.2
Tonga	-66.5	-100.0	0.0	154.5	46.4	...	-12.3	-100.0	-99.9	-99.8	...	...
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	-17.3	-100.0	-100.0	-100.0	-100.0	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	Q1	Q2	Q3	Q4	Q1	Q2
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	...	...	-64.1	-87.1	-68.8	-13.2	...	...
Samoa	-56.0	-100.0	0.0	0.0	0.0	0.0	-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	-3.7	-93.7	-91.4	-92.8	-91.2	113.1
Tonga	-28.2	-70.5	-24.2	-2.4	-13.3	...	-9.6	-76.9	-86.2	-84.3	-81.1	...
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
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	-68.7	-82.4	25.9	37.0	0.0
French Polynesia	-26.0	11.1	-51.7	...	...	...	0.0	70.1	-2.0	16.9	-50.0	44.9	-39.6	...	...	...	...	...	...	...
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
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	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...	...
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
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	...	...	...	...	...

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
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
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	-9.6	-84.8	-67.1	-36.4	-100.0
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	...	...	...	211.2	0.0
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
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	-100.0	...	...	...	...	...
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	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	0.0	-100.0	0.0	0.0	0.0
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	...	...	...	...	...
Solomon Islands	6.1	-22.2	-68.7	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	...	...	...	...	...
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	...	...	...	...	...

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	Exports											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
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	-19.4	-21.8	-21.7	-13.5	-7.2	17.8
French Polynesia	-53.7	-55.7	424.6	-33.0	-20.0	21.9	-36.8	-71.6	41.6	-27.9	24.6	243.1
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	15.9	8.7	-18.9	-1.9	-25.5	-19.3
Palau	...	...	...	...	...	...	...	...	...	...	...	...
PNG	-12.4	-13.6	-1.9	10.7	...	0.0	-2.1	-23.3	-23.9	-17.9	...	...
Samoa	-24.9	9.9	-3.3	-15.5	-12.5	1.8	-20.2	-15.9	-25.4	-32.6	-21.5	-27.2
Solomon Islands	18.1	-6.4	-13.9	-7.2	8.1	-6.1	-14.0	-9.2	-20.8	-11.7	-19.2	-18.9
Tonga	-33.0	-59.8	149.1	26.5	-72.2	...	37.3	-67.2	-26.4	-15.1	-64.7	...
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	...	...	0.7	-32.5	-30.2	1.9	...	...

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 2.1: 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
Cook Islands	-18.3	-39.7	959.8	-97.0	706.6	43.6	-49.7	-11.0	541.0	-77.6	-94.6	4607.8	-73.6	-82.6	193.8	474.2	...	...	...	...
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	0.0	0.0
French Polynesia	-40.0	3.1	-9.0	-43.9	-34.2	27.5	89.4	246.5	9.2	-41.2	-33.9	24.8	-33.5	0.4	61.4	13.0	-45.7	60.6	-32.5	20.7
Kiribati	302.1	-34.2	-93.7	179.6	177.4	32.1	-52.0	-61.0	121.2	-87.5	1724.7	-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
Palau	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
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	-14.5	-38.8	0.0
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	25.5	5.8
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	0.0	...	...	...
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	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
---------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

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
Cook Islands	-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	...	...	...	...
Fiji	-4.0	-58.6	-24.9	-18.8	34.0	-1.5	-10.9	-3.4	-1.7	-31.5	-40.6	-32.7	-15.7	-13.6	49.2	-23.9	24.4	-31.6	-2.9	0.0
French Polynesia	-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
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	-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
Palau	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
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	-10.0	-62.1	-100.0
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	1.5	17.7
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	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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	Imports											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
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	-19.3	-30.8	-36.1	-55.2	-10.2	31.4
French Polynesia	-16.8	-9.6	12.7	8.7	-13.3	24.2	3.7	-36.3	-32.5	-7.9	-4.0	32.0
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	-3.6	-10.0	-23.7	-22.5	-6.0	4.9
Palau	...	...	...	...	-23.9	30.9	...	...	...	...	...	...
PNG	1.5	-13.4	-17.8	-10.6	2.5	0.0	-11.0	-19.3	-12.6	-45.0	-34.8	0.0
Samoa	-30.5	-15.0	18.7	14.7	-5.5	-3.7	-9.0	-31.4	-17.3	-19.7	9.3	23.8
Solomon Islands	-34.9	37.7	-13.2	-23.2	15.6	17.3	-34.1	7.9	-5.1	-34.5	6.2	-9.5
Tonga	-26.7	-19.1	30.0	21.8	-23.2	...	-9.3	-35.3	-4.2	-6.1	-1.6	...
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	...	...	-1.7	-18.0	-12.3	-26.1	...	...

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
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	0.0	0.0
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	40.7	-16.7	-16.2
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	4.0	-12.2
Palau	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...	...	...	...	...
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	-31.6	-2.9	0.0
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
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	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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
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	0.0	...
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	10.8	75.6	19.2	-3.2
Kiribati	128.0	1328.0	-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	12.7	-7.9
Palau	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
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	0.8	-16.0	...
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
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	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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	Gross Foreign Reserves											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	-1.0	-1.6	6.9	-5.9	8.2	33.8	14.4	14.0	7.8	-1.2	7.9	45.6
PNG	-12.1	-6.3	-10.1	1.1	33.3	6.8	-1.2	-1.3	6.7	15.9	...	...
Samoa	7.7	13.4	15.2	6.5	5.6	2.0	12.3	16.4	48.3	56.7	49.9	23.3
Solomon Islands	-2.6	14.5	0.9	-0.7	18.8	-0.1	-7.3	3.3	11.9	11.8	18.5	3.4
Tonga	-6.1	18.9	6.0	17.2	1.5	4.3	-1.6	12.3	17.5	38.6	49.9	31.5
Vanuatu	1.5	3.5	0.8	6.7	2.9	1.5	20.5	16.0	15.7	12.9	9.1	7.0

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

... data not available

Table 4.1 Gross Foreign Reserves, % 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	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	...
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	...	...
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	...
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	0.0	0.0
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	...

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

... data not available

Table 4.2: Gross Foreign Reserves, % 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
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
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	...	...
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	...
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
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	0.0	0.0
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	...

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, % change over previous quarter and same quarter last year

countries	Broad Money											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	27.5	-15.1	-1.6	-8.5	-0.6	...	33.8	14.8	8.8	-2.6	-24.0	...
Fiji	0.1	-0.3	2.0	-0.2	-1.2	6.0	4.4	3.9	2.7	1.3	0.8	9.9
PNG	5.2	2.3	1.6	4.3	0.6	0.0	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	-1.9	-0.9	5.4	5.4	4.8	8.1
Solomon Islands	-1.8	0.3	2.1	-0.7	0.2	1.7	-2.8	-1.9	4.6	3.7	5.8	7.3
Tonga	-0.9	1.7	5.5	17.2	1.5	-0.3	2.3	1.2	7.8	17.5	19.3	16.2
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
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	-0.2	...
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	...	...	...	...	...
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	...
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
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	...	...
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	...	...

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
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	4.6	9.9	9.9	0.0
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	0.0	0.0	
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	...
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
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	...	...
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	...	...

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	Government Revenues											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	-18.6	-31.1	0.1	-2.4	-11.3	0.0	14.5	-41.2	-44.0	-45.2	-40.2	0.0
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
PNG	...	93.1	...	...	...	...	10.7	...	...	...	...	...
Samoa	-13.8	-15.4	9.4	9.0	0.4	-1.6	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	-5.9	-16.3	-3.5	-13.4	-5.0	-4.2
Tonga	-15.4	13.9	2.8	...	...	...	1.1	-9.5	0.0	...	...	...
Vanuatu	5.6	-34.2	8.5	-15.2	...	...	-70.7	-16.9	-29.7	-36.1	...	...

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
Cook Islands	...	-5.6	-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	...	...	...		
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
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
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	95.0	-50.2	...	...	...	...	...	...

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 previous month

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
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...	-45.8	-40.8	-33.6	...	...	...	...	...
Fiji	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
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
Tonga	9.1	-13.8	5.1	8.4	-27.2	-5.4	-6.3	0.0	...	...	...	...	...	...	...	...	...	...	...	...
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	-19.9	-41.8	...	...	...	...	...	...

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	Government Expenditure											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	-10.6	-27.8	-22.4	21.2	-10.7	...	23.7	-33.1	-50.0	-39.3	-39.4	...
Fiji	-8.8	5.1	-7.6	0.3	-9.6	6.4	-10.9	7.6	-26.7	-11.1	-11.8	-10.8
PNG	...	172.0	...	...	...	...	-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	8.6	8.7	17.4	-2.9	-16.4	23.7
Tonga	-1.6	24.8	-33.8	...	...	...	8.7	1.8	-2.5	...	...	...
Vanuatu	-6.3	4.2	4.8	16.5	...	...	10.2	40.9	9.0	17.6	...	...

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
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
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	-42.3	-11.7	...	...	...	...	...	...

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
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
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	-19.8	-1.1	...	...	...	...	...	...

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	Government Debt											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	3.0	11.0	0.8	2.1	2.4	0.7	11.1	17.8	14.3	17.6	17.4	6.6
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	3.6	17.8	29.8	27.5	35.8	31.7
Tonga	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	0.0	0.0	43.8	0.0	0.0	...	-10.7	-6.8	33.9	43.8	43.8	0.0

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	...	...	...	...	...	...	-11.3	...	...	...	...

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
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
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
Tonga	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	...	...	-10.7	...	...	-6.8	...	...	33.9	...	...	43.8	...	...	43.8	...	...	...	...	...

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	Private Sector Credit											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	1.2	1.8	0.5	-0.1	-0.9	0.0	1.1	3.4	4.8	3.3	1.2	0.0
Fiji	0.4	-0.6	-1.5	-1.4	-1.2	-9.2	2.4	1.5	-0.8	-3.1	-3.0	-2.8
PNG	3.7	0.3	0.1	-0.6	3.5	...	4.7	7.9	0.1	4.3	3.2	...
Samoa	0.3	-1.1	1.4	0.9	0.2	0.3	6.4	5.8	4.0	1.6	0.3	1.5
Solomon Islands	-0.6	-0.7	-1.1	1.7	-2.1	-1.2	1.7	-0.7	1.1	0.2	-2.3	-2.8
Tonga	-0.5	-1.4	-0.8	1.5	0.5	-3.0	5.9	3.3	-1.1	-1.1	-1.4	-4.8
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
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	0.7	6.7	...
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	...
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
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	...	...
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	...	...

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
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	-2.8	4.9	...
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	...
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
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	...	...
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	...	...

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	Remittances											
	% Change over previous quarter						% Change over same quarter last year					
	2020				2021		2020				2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Cook Islands	...	...	...	...	...	...	...	...	...	...	...	...
Fiji	1.4	-12.3	31.5	15.1	-0.7	0.2	6.1	-16.1	14.2	34.6	31.8	50.6
PNG	-97.7	-15.1	-31.2	-84.6	1,052.5	...	-67.9	-72.7	-71.1	-99.8	3.6	...
Samoa	-4.4	8.4	8.7	0.4	-17.2	11.5	0.2	14.6	15.1	13.0	-2.0	0.8
Solomon Islands	-49.7	41.2	11.0	-38.2	36.6	-17.1	-32.7	-67.5	29.9	-51.3	32.4	-22.3
Tonga	-14.2	16.0	21.7	8.6	-9.0	13.1	2.0	1.1	20.6	31.6	39.5	36.0
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
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
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
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	0.0
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
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
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
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	0.0
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	Headline Inflation (% change)																			
	2020												2021							
	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
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	
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
Palau			2.0			-0.5			0.6			-1.2			-2.5			1.0		
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		
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		
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	
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	-0.008	1.3	0.7	2.1	3.3	4.5	4.7	6.9	...	...
Tuvalu			0.4			0.1			-0.7			0.2	...	...	...	...	...	...	...	...
Vanuatu	...	...	3.1	...	...	5.6	...	...	...	...	...	...	...	...	3.0	...	...	...	...	...

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

... 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)

## 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)								
	2019				2020				2021	2019				2020				2021
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Cook Islands	-14.7	23.2	1.2	-4.1	-9.8	-23.6	1.7	-10.1	...	0.0	12.8	4.3	1.9	3.8	...	...	...	...
Samoa	-2.2	1.0	4.1	-5.9	-1.6	-7.0	-1.8	2.4	-0.6	2.0	5.8	5.2	-3.7	-2.6	-10.3	-15.4	-8.0	7.0

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
<b>(1) New Caledonia (Salaried Employment)</b>						
Private Sector (% change over same quarter last year)	-1.8	-1.7	-0.8	-1.3	-0.3	
Public Sector (% change same quarter last year)	-4.5	-1.7				
<b>(2) PNG</b>						
PNG Reserve Bank Employment Index (% change from previous quarter)	1.7	-3.1	-27.7	-0.2		
PNG Reserve Bank Employment Index (% change same quarter last year)	4.6	-2.2	-28.9	-28.8		
<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
Male % change over the same period last year	-0.8	-0.9	-0.5	-0.8	-0.6	0.0
Female % change over the same period last year	0.2	0.5	-0.1	-0.5	-0.4	0
<b>(4) Solomon Islands</b>						
SI NPF contributors (% Change from previous quarter)	0.7	-2.4	-2.5	-1.9	-2.2	0.0
SI NPF contributors (% Change same quarter last year)	2.9	-0.2	-4.6	-6.0	-8.7	-6.4
CBSI Job vacancy survey (% change from previous quarter)	22.2	-15.5	128.0	-40.6	134.1	65.8
CBSI Job vacancy survey (% change same quarter last year)	-41.5	-23.8	47.2	40.0	168.2	425.8

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

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
(1) Fiji																			
RBF Job Advertisement Survey (Y-o-Y % change)	-14.7	-27.4	-35.8	-42.5	-48.8	-56	-61	-62	-64	-65	-65.7	-67	-82.6	-78.9	-75.8	-66	-63.7	-63	-60.7
(2) Tonga																			
RBT Job vacancies (Y-o-Y % change)											33.3	-42.1	...	-54.9					
Public Admin Job vacancies (M-o-M % change)											33	43.8	...	-45.5					
(3) Vanuatu																			
Number of Informal Sector Employment joined NPF															2,033				

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