



**Ministry of Finance**  
**Bureau of Budget & Planning**  
**Office of Planning & Statistics**

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**DECEMBER 2016 QTR KEY FIGURES**

INDUSTRY	Total BGRT 4 <sup>th</sup> Qtr 2015 (\$)	Total BGRT 4 <sup>th</sup> Qtr 2016 (\$)	%Change	Total Number of BGRT Non-filers 4 <sup>th</sup> Qtr 2015	Total Number of BGRT Non-filers 4 <sup>th</sup> Qtr 2016
Agriculture and forestry	6,666	6,957	4.4	15	10
Fisheries	14,547	26,281	80.7	7	11
Mining and quarrying	26,171	29,735	13.6	1	1
Manufacturing	55,376	56,055	1.2	11	14
Construction	291,967	210,992	-27.7	26	42
Wholesale & retail trade; repair of motor vehicles and motorcycles	2,007,251	1,984,278	-1.1	128	117
Transportation and storage	318,510	279,767	-12.2	48	58
Accommodation and food service activities	1,088,945	595,651	-45.3	87	66
Financial and insurance activities	39,735	69,402	74.7	11	13
Real estate activities	145,650	175,406	20.4	74	61
Professional, scientific and technical activities	61,441	30,058	-51.1	29	31
Administrative and support service activities	237,327	115,754	-51.2	50	64
Other service activities	35,063	30,401	-13.3	46	47
Other industries	56,007	44,999	-19.7	17	20
<b>TOTAL</b>	<b>4,384,654</b>	<b>3,662,775</b>	<b>-16.5</b>	<b>550</b>	<b>555</b>

Source: Division of Rev. & Tax, MOF and Bureau of Budget & Planning, MOF

**DECEMBER 2016 QTR KEY POINTS**

- Total BGRT collected this quarter decreased by approximately 17% compared to the same quarter last year.
- Fisheries industry saw an increase by approximately 81%. This is due to several businesses filing more earnings this period compared to the same period last year
- Tourism related industries that showed decreases this quarter includes Accommodation and food service activities, and Administrative and support services activities which decreased by 45% and 51% respectively. These decreases are possibly due to the decline in visitor arrivals as well as the increase of Non-filers of these respective industries.
- Financial and insurance activities saw a significant increase of approximately 75% compared to the same period last year. This is likely attributed to the increased demand of financial services.
- Professional, scientific and technical activities saw a significant decrease of about 51%. This is due to the increase of Non-filers to this respective industry.
- Other industries, which decreased by about 20%, include Water Supply, Sewerage, Waste Management; Information and Communication; Education; Human Health and Social Work; and Arts, Entertainment and Recreation.
- Total BGRT Non-filers include all registered businesses with active business status that failed to file quarterly GRT.
- The total number of Non-Filers this quarter has increased by 5 compared to the same quarter last year.





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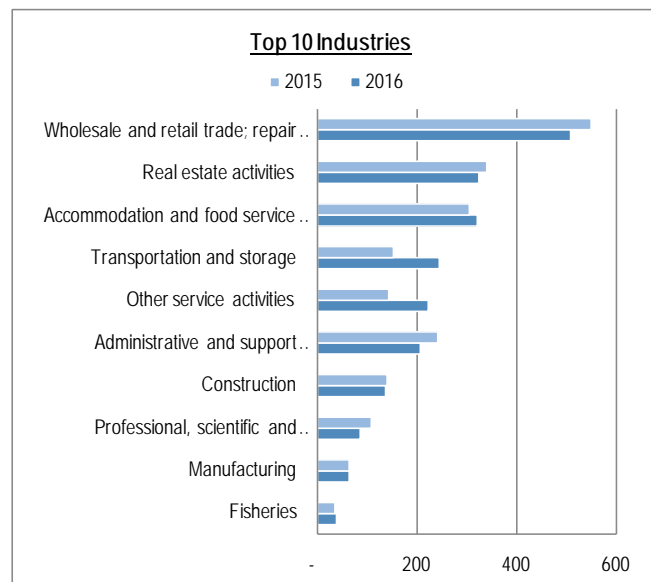
**DECEMBER 2016 QTR KEY FIGURES**

INDUSTRY	Total Registered Business License 2015	Total Registered Business License 2016	% Change
Agriculture and forestry	51	38	-25.5
Fisheries	35	38	8.6
Mining and quarrying	10	9	-10.0
Manufacturing	64	65	1.6
Construction	140	136	-2.9
Wholesale and retail trade	550	508	-7.6
Transportation and storage	151	243	60.9
Accommodation and food service activities	305	320	4.9
Real estate activities	340	324	-4.7
Professional, scientific & technical activities	108	87	-19.4
Administrative and support service activities	241	206	-14.5
Other service activities	144	222	54.2
Other Industries	106	100	-5.7
<b>Total</b>	<b>2,245</b>	<b>2,296</b>	<b>2.3</b>

Source: Division of Rev. & Tax, MOF and Bureau of Budget & Planning, MOF

**DECEMBER 2016 QTR KEY POINTS**

- Business Licenses must be renewed by December 31<sup>st</sup> of each year to avoid penalty and interest fees. The table above shows the cumulative number of business licenses issued for 2015 and 2016.
- To date, there have been a total of 2,296 licenses issued for business year 2016.
- Agriculture and forestry industry experienced a significant decrease of approximately 26%, whereas 6 are new business establishments while 32 are renewed licenses.
- The 61% increase in Transportation and storage industry is a combination of 88 new business establishments along with 155 renewed licenses.
- Professional, scientific, & technical activities saw a decrease of 19% compared to the same period last year, with 87 business licenses issued to date, whereas 7 were new establishments while 80 are renewed licenses.
- Other service activities saw a significant increase of approximately 54%, with 222 business licenses issued, which 97 are new establishments and 125 are renewed licenses.
- Other industries include Water Supply, Sewerage, Waste Management, Information and Communication, Financial and insurance activities, Education, Human Health and Social Work, and Arts, Entertainment and Recreation.





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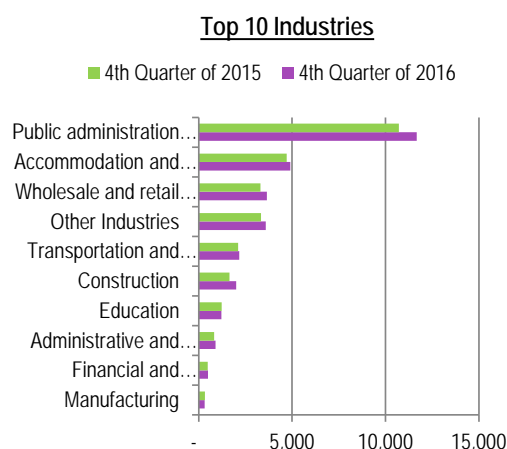
**DECEMBER 2016 FIGURES**

INDUSTRY	Total Wages 4 <sup>th</sup> Qtr 2015 (in USD'000)	Total Wages 4 <sup>th</sup> Qtr 2016 (in USD'000)	% Change
Agriculture	141	166	17.6
Fisheries	131	192	46.7
Mining and quarrying	196	206	5.2
Manufacturing	332	314	-5.4
Construction	1,649	1,999	21.2
Wholesale and retail trade	3,310	3,651	10.3
Transportation and storage	2,106	2,172	3.1
Accommodation and food service activities	4,710	4,906	4.2
Financial and insurance activities	479	495	3.4
Real estate activities	280	319	14.2
Administrative and support service activities	820	893	8.9
Public administration and defence	10,713	11,679	9.0
Education	1,235	1,216	-1.5
Other Industries	3,341	3,595	7.6
<b>TOTAL</b>	<b>29,442</b>	<b>31,804</b>	<b>8.0</b>

Source: Social Security Administration; Bureau of Budget & Planning, MOF

**DECEMBER 2016 KEY POINTS**

- Overall wages collected this quarter increased by 8% compared to the same period last year.
- Agriculture and Fisheries industries both showed increases, likely associated with the NDBP Agriculture and Aquaculture financing project.
- Mining & quarrying and Construction industries saw increases of 5% and 21% respectively, possibly connected with the Koror-Airai water improvement project.
- Although tourist arrivals showed a decline, tourism related industry such as Wholesale and retail trade, Administrative & support service activities, and Accommodation and food service activities still showed a positive performance.
- Other Industries include Water supply; sewerage, waste management and remediation activities, Information and communication, Activities of extraterritorial organizations and bodies, Arts, entertainment and recreation, Human health and social work activities, Electricity, gas, steam and air conditioning supply, Activities of household as employers, undifferentiated goods- and services-producing activities of households for own use, and Other service activities.





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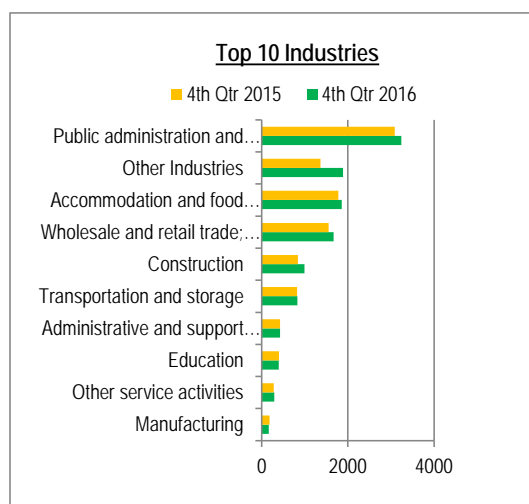
**DECEMBER 2016 QTR KEY FIGURES**

INDUSTRY	Average Employed 4 <sup>th</sup> Qtr 2015	Average Employed 4 <sup>th</sup> Qtr 2016	% Change
Agriculture and forestry	130	140	7.7
Fisheries	78	98	26.5
Mining and quarrying	69	58	-15.9
Manufacturing	180	160	-11.1
Construction	838	992	18.4
Wholesale and retail trade	1,553	1,669	7.4
Transportation and storage	822	826	0.5
Accommodation and food service activities	1,775	1,857	4.6
Financial and Insurance activities	102	99	-2.9
Real estate activities	153	181	18.3
Administrative & support service activities	423	425	0.5
Public administration and defence	3,090	3,243	4.9
Education	401	392	-2.1
Other service activities	277	290	4.9
Other Industries	1,362	1,885	38.3
<b>TOTAL</b>	<b>11,252</b>	<b>12,314</b>	<b>9.4</b>

Source: Social Security Administration and Bureau of Budget & Planning, MOF

**DECEMBER 2016 QTR KEY POINTS**

- Quarterly employment numbers are derived by averaging total number of people filing returns at the end of the quarter. Industry employment counts are classified based on the business activity as disclosed on their Social Security activity description.
- Overall, the total average employment increased by 9% compared to the same period last year.
- Agriculture and Fisheries both showed increases, likely associated with the NDBP Agriculture and Aquaculture financing project.
- Construction industry saw an increase of 18%, likely connected with the Koror-Airai water improvement project.
- In spite of the decline in tourist arrivals, tourism related industry such as Wholesale and retail trade, Administrative & support service activities, and Accommodation and food service activities still showed positive growth.



- Other industries include Water Supply; sewerage, waste management and remediation activities, Activities of Extraterritorial organizations and bodies, Activities of household as employers; undifferentiated goods, Information and communication, Arts, entertainment and recreation, Human Health and social work activities, Electricity, gas, steam and air conditioning supply, and Professional, scientific and technical activities.