



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

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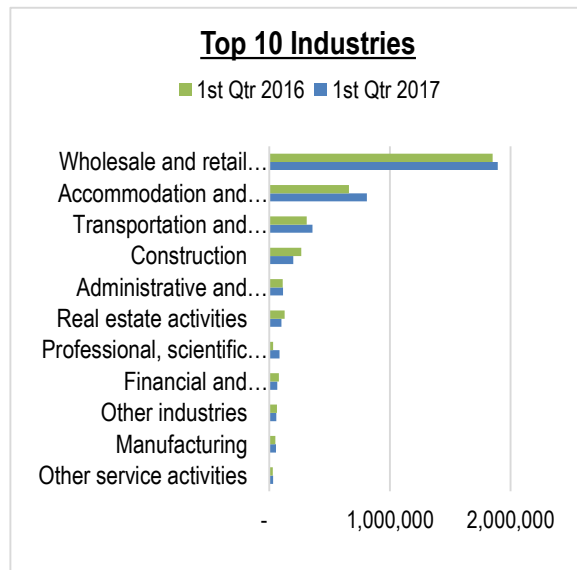
MARCH 2017 QTR KEY FIGURES

INDUSTRY	Total BGRT 1 ST Qtr 2016 (\$)	Total BGRT 1 ST Qtr 2017 (\$)	%Change	Total Number of BGRT Non-filers 1 ST Qtr 2016	Total Number of BGRT Non-filers 1 ST Qtr 2017
Agriculture and forestry	6,774	7,347	8.5	14	10
Fisheries	13,014	16,549	27.2	17	14
Mining and quarrying	28,283	26,500	-6.3	1	2
Manufacturing	54,357	49,339	-9.2	19	14
Construction	198,283	264,058	33.2	45	61
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,895,521	1,852,902	-2.2	137	115
Transportation and storage	357,975	310,069	-13.4	52	58
Accommodation and food service activities	808,719	660,754	-18.3	67	67
Financial and insurance activities	66,391	78,531	18.3	14	15
Real estate activities	98,789	126,408	28.0	74	65
Professional, scientific and technical activities	82,854	30,810	-62.8	26	27
Administrative and support service activities	113,038	111,601	-1.3	78	65
Other service activities	29,680	28,744	-3.2	35	48
Other industries	56,415	63,115	6.6	20	16
TOTAL	3,810,093	3,626,725	-4.8	599	577

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

MARCH 2017 QTR KEY POINTS

- Total BGRT collected this quarter decreased by approximately 4.8% compared to the same quarter last year.
- Agriculture and forestry, and Fisheries industries both saw increases of approximately 9% and 27% respectively. This is likely attributed to the decreased number of Non-Filers for both industries compared to the same period last year.
- Construction industry saw an increase of approximately 33%. This is likely attributed to the ongoing related construction projects this year.
- Financial and insurance activities saw an increase of approximately 18% while, the Real estate activities also saw an increase of approximately 28%. This is because of the increased number of established new business licenses for the Real estate activities including apartments and space rentals.
- The industry that showed the most significant decrease this quarter is the Professional, scientific and technical activities, which declined by approximately 63%. This is due to several businesses filing less earnings this period compared to the same period last year.
- Total BGRT Non-filers include all registered businesses with active business status that failed to file quarterly GRT. Total number of Non-filers was lower by 22, compared to the same period last year.
- Other industries include Information and Communication; Education; Human Health and Social Work; and Arts, Entertainment and Recreation.





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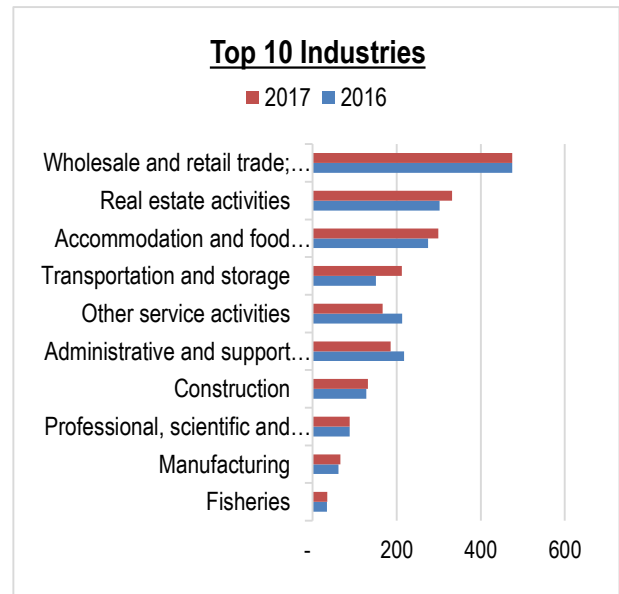
MARCH 2017 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2016	Total Registered Business License 2017	% Change
Agriculture and forestry	36	37	2.8
Fisheries	34	35	2.9
Mining and quarrying	9	11	22.2
Manufacturing	62	66	6.5
Construction	128	132	3.1
Wholesale and retail trade	475	475	0.0
Transportation and storage	151	212	40.4
Accommodation and food service activities	275	299	8.7
Real estate activities	302	332	9.9
Professional, scientific & technical activities	88	88	0.0
Administrative and support service activities	218	186	-14.7
Other service activities	213	167	-21.6
Other Industries	99	113	14.1
Total	2,090	2,153	3.0

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

MARCH 2017 QTR KEY POINTS

- Business Licenses must be renewed by December 31st of each year to avoid penalty and interest fees. The table above shows the cumulative number of business licenses issued for year 2016 and 2017.
- To date, there have been a total of 2,153 licenses issued for business year 2017.
- Transportation and storage industry saw an increase of approximately 40%, with 212 business licenses issued to date, whereas 13 are new business establishments while 199 are renewed licenses.
- The Mining and quarrying industry also saw an increase of approximately 22% with 11 business licenses issued to date, whereas 2 of them are new establishments while 9 are renewed licenses.
- Real estate activities also increased of approximately 10%, with 332 business licenses issued to date, whereas 29 are new business establishments while 303 are renewed licenses.
- Administrative and support service activities experienced a drop of about -15% with 186 business licenses issued to date, whereas 30 of them are new business establishments while 156 are renewed licenses.
- Other service activities saw a decline of approximately -22% with 167 business licenses issued to date, whereas 13 are new business establishments while 154 are renewed licenses.
- Other industries include Information and Communication, Financial and insurance activities, Education, Human Health and Social Work, Arts, Entertainment and Recreation, and Public administration and defense; compulsory social security.





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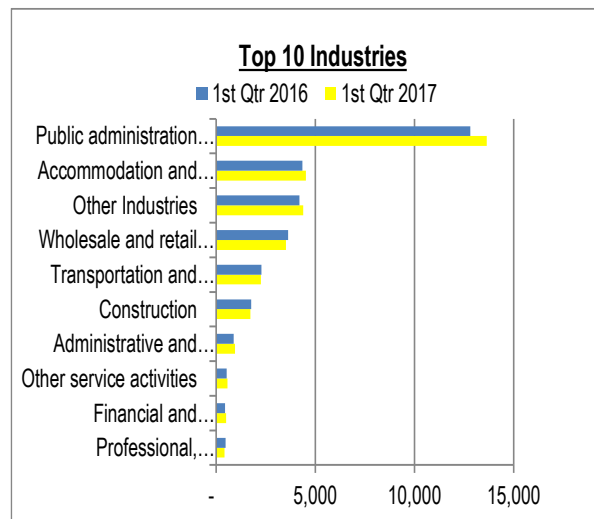
MARCH 2017 FIGURES

INDUSTRY	Total Wages 1st Qtr 2016 (in USD'000)	Total Wages 1st Qtr 2017 (in USD'000)	% Change
Agriculture	152	162	6.6
Fisheries	148	196	32.5
Mining and quarrying	191	226	18.7
Manufacturing	321	332	3.6
Construction	1,770	1,732	-2.2
Wholesale and retail trade	3,625	3,524	-2.8
Transportation and storage	2,287	2,257	-1.3
Accommodation and food service activities	4,349	4,530	4.1
Financial and insurance activities	454	510	12.3
Professional, scientific and technical activities	482	431	-10.6
Administrative and support service activities	881	961	9.1
Public administration and defence	12,821	13,644	6.4
Other service activities	527	568	7.8
Other Industries	4,202	4,394	4.6
TOTAL	32,210	33,467	3.9

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

MARCH 2017 KEY POINTS

- Overall wages collected this quarter increased by approximately 4% compared to the same period last year.
- Fisheries industry saw a significant increase of about 33% in line with the average employed numbers.
- Tourism related industries such as Accommodation and food service activities and Administrative and support service activities both showed positive growth despite the decline of visitor arrivals.
- Conversely, Professional, scientific and technical activities saw a decline of about 11%. Consulting services, legal services, and accounting services are included in this industry.



- Other Industries include 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, Education and Real estate activities.



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MARCH 2017 QTR KEY FIGURES

INDUSTRY	Average Employed 1st Qtr 2016	Average Employed 1st Qtr 2017	% Change
Agriculture and forestry	145	137	-5.5
Fisheries	80	96	20.0
Mining and quarrying	64	59	-7.8
Manufacturing	164	168	2.4
Construction	842	1,291	53.3
Wholesale and retail trade	1,596	1,921	20.4
Transportation and storage	872	915	4.9
Accommodation and food service activities	1,656	1,694	2.3
Financial and insurance activities	99	102	3.0
Professional, scientific and technical activities	137	115	-16.1
Administrative & support service activities	433	445	2.8
Public administration and defence	2,907	3,018	3.8
Other service activities	293	312	6.7
Other Industries	1,572	1,740	10.7
TOTAL	10,858	12,013	10.6

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

MARCH 2017 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 approximately 11% compared to the same period last year.
- Construction industry saw a significant increase of 53% likely associated with the Koror-Airai Water Improvement project.
- Tourism related industries such as Wholesale and retail trade, Transportation and storage, Accommodation and food service activities and Administrative & support service activities experienced a positive growth despite the decline of visitor arrivals.
- Professional, scientific and technical activities conversely saw a decline of 16%. Consulting services, legal services, and accounting services are included in this industry.
- Other industries include 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, Real estate activities and Electricity, gas, steam and air conditioning supply.

