



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

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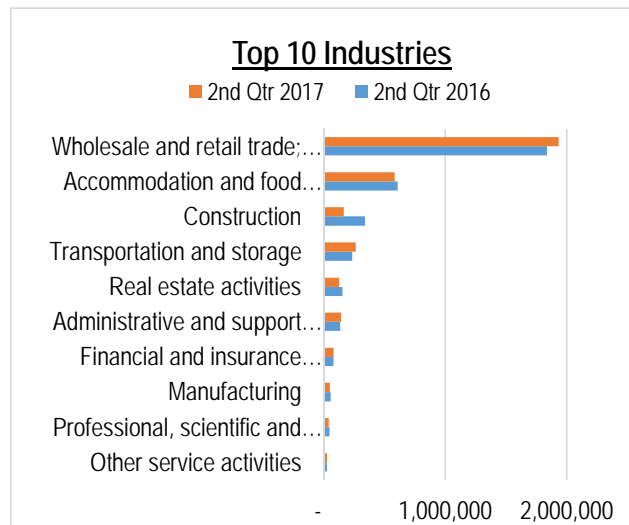
**JUNE 2017 QTR KEY FIGURES**

INDUSTRY	Total BGRT 2 <sup>nd</sup> Qtr 2016 (\$)	Total BGRT 2 <sup>nd</sup> Qtr 2017 (\$)	%Change	Total Number of BGRT Non-filers 2 <sup>nd</sup> Qtr 2016	Total Number of BGRT Non-filers 2 <sup>nd</sup> Qtr 2017
Agriculture and forestry	8,023	10,080	25.6%	12	16
Fisheries	11,233	14,075	25.3%	20	14
Mining and quarrying	20,528	38,661	88.3%	2	3
Manufacturing	57,062	49,300	-13.6%	17	12
Construction	338,981	163,715	-51.7%	43	57
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,837,543	1,933,530	5.2%	139	123
Transportation and storage	232,613	262,926	13.0%	60	63
Accommodation and food service activities	608,154	582,084	-4.3%	69	66
Financial and insurance activities	78,434	78,890	0.6%	11	19
Real estate activities	153,088	126,197	-17.6%	76	72
Professional, scientific and technical activities	46,024	41,160	-10.6%	29	34
Administrative and support service activities	133,753	141,456	5.8%	79	74
Other service activities	27,253	26,888	-1.3%	60	51
Other industries	50,553	61,643	21.9%	18	21
<b>TOTAL</b>	<b>3,603,240</b>	<b>3,530,606</b>	<b>-2.0%</b>	<b>635</b>	<b>625</b>

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

**JUNE 2017 QTR KEY POINTS**

- Total BGRT collected this quarter decreased by approximately 2% compared to the same quarter last year.
- Agriculture and forestry, and Fisheries industries both saw increases of approximately 26% and 25% respectively. Possibly due to new business establishments and businesses filing more earnings this period compared to the same period last year.
- The industry that showed the most significant decline this quarter is Construction, which decreased by approximately 52%. Based on businesses' filing less earnings this quarter compared to the same period last year.
- On the other hand, the industry that showed the most significant increase this quarter is Mining and quarrying, which increased by approximately 88%. Most likely due to the ongoing infrastructure developments, such as the Koror-Airai Water Improvement Project as well as commercial building developments.
- Other activities that saw decline this quarter are: Accommodation and food services activities by approximately 4%; Real estate activities by about 18%; Professional, scientific and technical activities of about 11% and other services activities at 2%.
- 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 10, compared to the same period last year.
- Other industries include: Human health and social work activities; Arts, entertainment, and recreation; Information and communication; Education.





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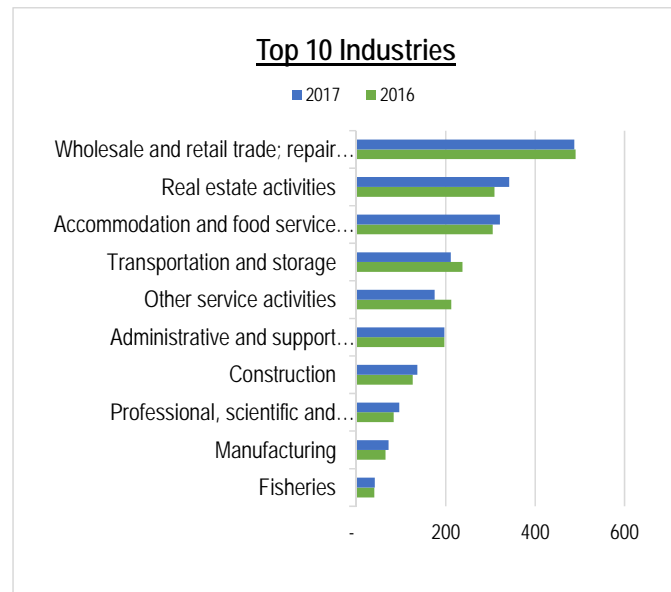
**JUNE 2017 QTR KEY FIGURES**

INDUSTRY	Total Registered Business License 2016	Total Registered Business License 2017	% Change
Agriculture and forestry	37	42	13.5
Fisheries	40	41	2.5
Mining and quarrying	9	11	22.2
Manufacturing	65	72	10.8
Construction	126	136	7.9
Wholesale and retail trade	490	487	-0.6
Transportation and storage	237	211	-11.0
Accommodation and food service activities	305	321	5.2
Real estate activities	309	342	10.7
Professional, scientific & technical activities	83	96	15.7
Administrative and support service activities	197	197	0.0
Other service activities	212	175	-17.5
Other Industries	96	124	29.2
<b>Total</b>	<b>2,206</b>	<b>2,255</b>	<b>2.2</b>

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

**JUNE 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 2,255 licenses issued for business year 2017.
- Mining and quarrying industry saw a significant increase of approximately 22%, with 11 business licenses issued to date, whereas 2 are new business establishments while 9 are renewed licenses.
- The Agriculture and forestry industry increased by approximately 14% with 42 business licenses issued to date, whereas 8 of them are new establishments while 34 are renewed licenses.
- Real estate activities saw an increase of approximately 11%, whereas 37 new business licenses were issued while 305 business licenses were renewed.
- Professional, scientific & technical activities saw an increase of about 16%, whereas 17 of them are new business establishments while 79 are renewed licenses.
- Other service activities saw a decline of approximately 18%, whereas 24 are new business establishments while 151 are renewed licenses.
- Other industries include Information and Communication, Financial and insurance activities, Education, Human Health and Social Work, Arts, Entertainment and Recreation, Public administration and defense; compulsory social security, and Water supply; sewerage, waste management and remediation activities.





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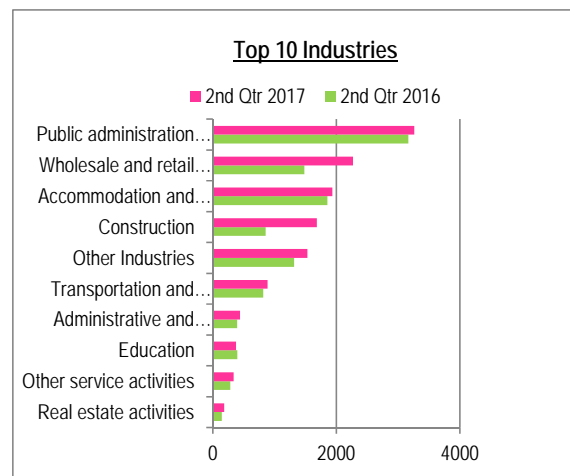
**JUNE 2017 QTR KEY FIGURES**

INDUSTRY	Average Employed 2 <sup>nd</sup> Qtr 2016	Average Employed 2 <sup>nd</sup> Qtr 2017	% Change
Agriculture and forestry	125	133	6.4
Fisheries	85	98	15.3
Mining and quarrying	60	59	-1.7
Manufacturing	149	172	15.8
Construction	856	1,685	97.0
Wholesale and retail trade	1,481	2,270	53.3
Transportation and storage	816	883	8.3
Accommodation and food service activities	1,855	1,937	4.4
Professional, scientific and technical activities	110	116	5.5
Real estate activities	148	184	24.7
Administrative & support service activities	392	440	12.2
Public administration and defence	3,164	3,259	3.0
Education	398	378	-5.0
Other service activities	285	338	18.8
Other Industries	1,316	1,532	16.4
<b>TOTAL</b>	<b>11,238</b>	<b>13,484</b>	<b>20.0</b>

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

**JUNE 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 about 20% compared to the same period last year.
- Agriculture and forestry and Fisheries industries both showed increases, likely connected with the Agriculture and Aquaculture financing development project administered by NDBP.
- Construction industry saw a significant increase of 97% possibly due to the Koror-Airai Water Improvement project.
- Despite the decline in tourist arrivals, tourism related industries such as Accommodation and food service activities, Transportation and storage, Wholesale and retail trade and Administrative and support service activities still showed increases partly due to new business establishments.
- 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, Financial and insurance activities, Arts, entertainment and recreation, Human Health and social work activities, and Electricity, gas, steam and air conditioning supply.





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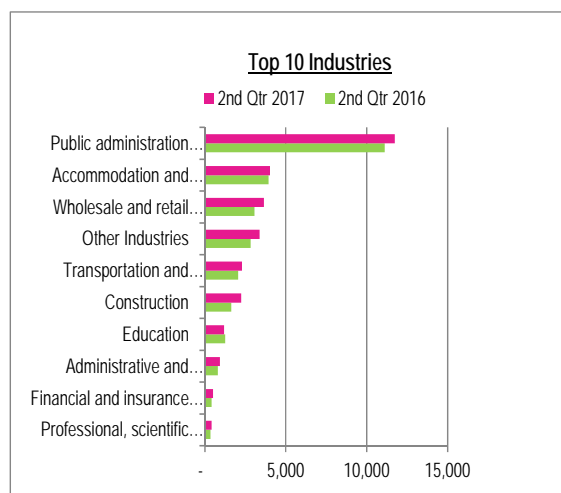
**JUNE 2017 FIGURES**

INDUSTRY	Total Wages 2 <sup>nd</sup> Qtr 2016 (in USD'000)	Total Wages 2 <sup>nd</sup> Qtr 2017 (in USD'000)	% Change
Agriculture	134	165	23.1
Fisheries	163	195	20.1
Mining and quarrying	192	212	10.4
Manufacturing	285	361	27.0
Construction	1,628	2,242	37.7
Wholesale and retail trade	3,073	3,657	19.0
Transportation and storage	2,051	2,297	12.0
Accommodation and food service activities	3,940	4,021	2.0
Financial and insurance activities	413	495	19.9
Real estate activities	266	345	29.5
Professional, scientific and technical activities	338	413	22.2
Administrative and support service activities	794	925	16.4
Public administration and defence	11,113	11,737	5.6
Education	1,256	1,187	-5.5
Other Industries	2,822	3,382	19.9
<b>TOTAL</b>	<b>28,468</b>	<b>31,636</b>	<b>11.1</b>

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

**JUNE 2017 KEY POINTS**

- Overall wages collected this quarter increased by approximately 11% compared to the same period last year.
- Agriculture and Fisheries industries both experienced increases likely associated with the Agriculture and Aquaculture financing development project administered by NDBP.
- The 38% increase in Construction is likely connected with the Koror-Airai Water Improvement project.
- Tourism related industries such as Accommodation and food service activities, Transportation and storage, Wholesale and retail trade and Administrative and support service activities all showed increases largely due to new business establishments.



- 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.