



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

P. O. Box 6011, Melekeok, Republic of Palau 96939
 Tel. (680) 767-1269/1270 Fax. (680) 767-5642

Email: ops@palaugov.org ; Web address: <http://www.palaugov.org/budgetandplanning/>

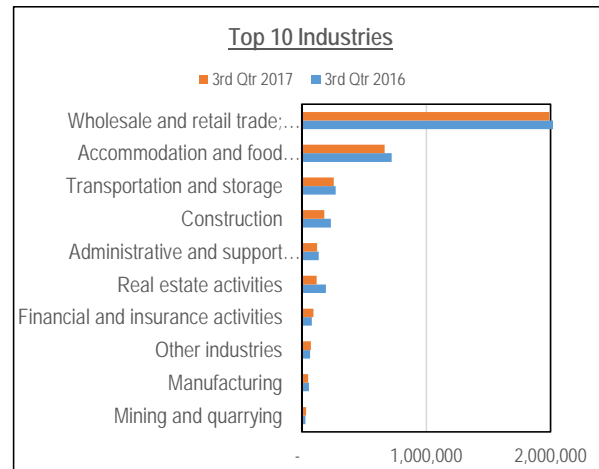
SEPTEMBER 2017 QTR KEY FIGURES

INDUSTRY	Total BGRT September Qtr 2016 (\$)	Total BGRT September Qtr 2017 (\$)	%Change
Agriculture and forestry	6,967	8,788	26.1
Fisheries	23,256	29,568	27.1
Mining and quarrying	28,330	34,124	20.5
Manufacturing	56,103	50,009	-10.9
Construction	232,844	180,247	-22.6
Wholesale & retail trade; repair of motor vehicles and motorcycles	2,025,258	1,990,344	-1.7
Transportation and storage	271,392	256,021	-5.7
Accommodation and food service activities	722,499	664,411	-8.0
Financial and insurance activities	79,284	93,346	17.7
Real estate activities	193,076	117,671	-39.1
Professional, scientific and technical activities	48,877	28,291	-42.1
Administrative and support service activities	135,841	123,644	-9.0
Other service activities	34,252	33,006	-3.6
Other industries	64,529	70,830	9.8
TOTAL	3,922,510	3,680,300	-6.2

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

SEPTEMBER 2017 QTR KEY POINTS

- Total BGRT collected this quarter declined by approximately 6% compared to the same quarter last year.
- Agriculture and Fisheries industries both showed increases of 26% and 27%. This is likely due to several businesses filing more earnings this period compared to the same period last year.
- Mining and quarrying industry saw an increase of about 21% likely attributed to the ongoing Koror-Airai Water Improvement project as well as commercial and residential building developments.
- Tourism related industries showed decreases this quarter. Wholesale & retail trade declined by about 2%; Transportation and storage activities declined by about 6%; Accommodation and food service activities declined by 8%; and Administrative and support service activities also declined by 9%. These decreases are likely driven by the decline of visitor arrivals.
- Professional, scientific and technical activities and Real estate activities industries both showed significant decline of approximately 42% and 39%, respectively. This is likely due to a recession of several businesses.
- Other industries include Human health and social work activities; Arts, entertainment, and recreation; Information and communication; and Education.





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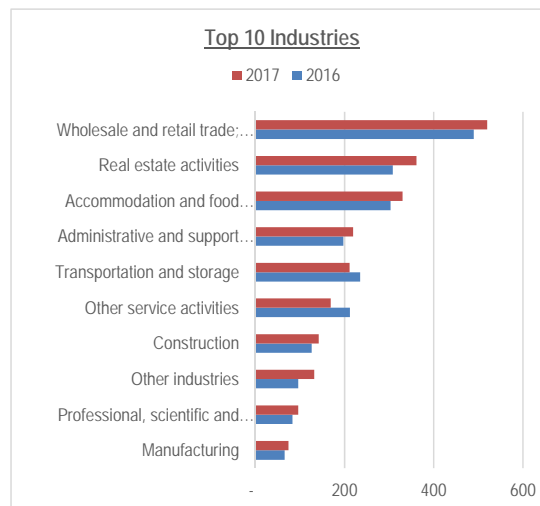
SEPTEMBER 2017 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2016	Total Registered Business License 2017	% Change
Agriculture and forestry	37	45	21.6
Fisheries	38	42	10.5
Mining and quarrying	9	13	44.4
Manufacturing	65	74	13.8
Construction	126	142	12.7
Wholesale and retail trade	490	520	6.1
Transportation and storage	235	211	-10.2
Accommodation and food service activities	303	330	8.9
Real estate activities	308	361	17.2
Professional, scientific & technical activities	83	96	15.7
Administrative and support service activities	197	219	11.2
Other service activities	212	169	-20.3
Other Industries	96	132	37.5
Total	2,199	2,354	7.0

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

SEPTEMBER 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 has been a total of 2,354 licenses issued for business year 2017.
- The only two industries that showed a drop include the Transportation and storage and Other service activities.
- Of all the positive performers, Real estate activities appeared to have the highest number of increase of over 50 licenses made up mostly of space rental activities.
- Accommodation and food service activities industry saw an increase of about 9 percent.
- Wholesale and retail trade, as the largest industry, increased by 6 percent.
- 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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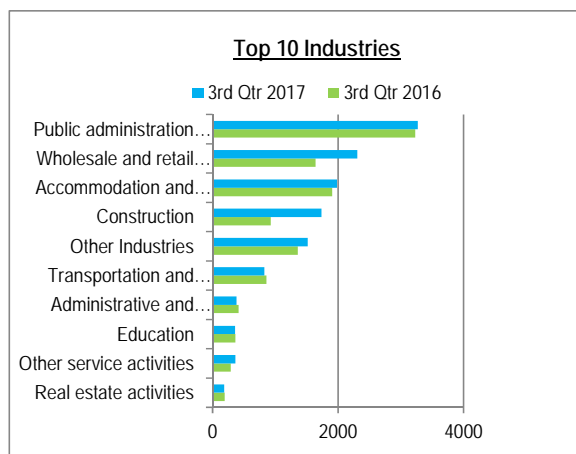
SEPTEMBER 2017 QTR KEY FIGURES

INDUSTRY	Average Employed 3 rd Qtr 2016	Average Employed 3 rd Qtr 2017	% Change
Agriculture and forestry	134	149	11.2
Fisheries	95	99	4.2
Mining and quarrying	58	119	105.2
Manufacturing	162	174	7.4
Construction	929	1,733	86.6
Wholesale and retail trade	1,640	2,309	40.8
Transportation and storage	861	826	-4.0
Accommodation and food service activities	1,907	1,984	4.0
Professional, scientific and technical activities	127	124	-2.4
Real estate activities	192	186	-3.1
Administrative & support service activities	417	383	-8.2
Public administration and defence	3,232	3,270	1.2
Education	365	358	-1.9
Other service activities	292	362	24.0
Other Industries	1,359	1,518	11.7
TOTAL	11,768	13,594	15.5

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

SEPTEMBER 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 16% compared to the same period last year.
- Agriculture and Fisheries industries both experienced positive growth possibly associated with the Agriculture and Aquaculture financing development project administered by NDBP.
- Mining and quarrying and Construction industries showed significant increases of 105% and 87%, respectively likely connected with the Koror-Airai Water Improvement project.
- Despite the decline in tourist arrivals, tourism related industries such as Accommodation and food service activities and Wholesale and retail trade still showed increases partly due to new business establishments such as hotels, restaurants, and wholesale and retail shops.
- Other industries include Electricity, gas, steam and air conditioning supply, Information and communication, Financial and insurance activities, Human health and social work activities, Arts, entertainment and recreation, Activities of household as employers; undifferentiated goods and services-producing activities of households for own use, and Activities of Extraterritorial organizations and bodies.





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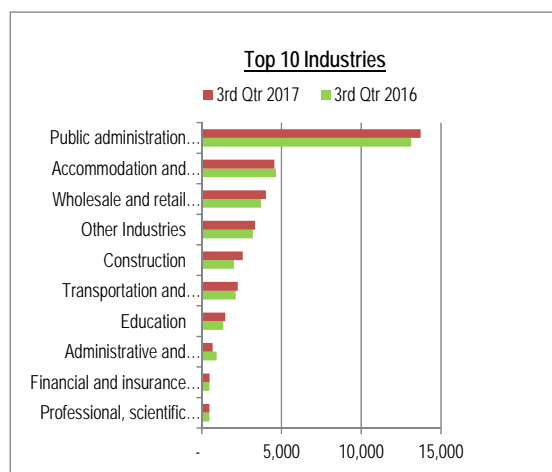
SEPTEMBER 2017 FIGURES

INDUSTRY	Total Wages 3 rd Qtr 2016 (in USD'000)	Total Wages 3 rd Qtr 2017 (in USD'000)	% Change
Agriculture	162	179	10.5
Fisheries	192	199	3.6
Mining and quarrying	208	273	31.5
Manufacturing	331	381	15.1
Construction	2,016	2,574	27.7
Wholesale and retail trade	3,715	4,017	8.1
Transportation and storage	2,132	2,256	5.8
Accommodation and food service activities	4,654	4,554	-2.1
Financial and insurance activities	472	486	2.9
Real estate activities	335	331	-1.2
Professional, scientific and technical activities	476	469	-1.5
Administrative and support service activities	927	673	-27.4
Public administration and defence	13,138	13,717	4.4
Education	1,342	1,475	9.8
Other Industries	3,202	3,343	4.4
TOTAL	33,302	34,926	4.9

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

SEPTEMBER 2017 KEY POINTS

- Overall wages collected this quarter increased by approximately 5% compared to the same period last year.
- Agriculture and Fisheries industries both showed positive growth possibly associated with the Agriculture and Aquaculture financing development project administered by NDBP.
- Mining and quarrying and Construction industries saw increases of about 32% and 28%, respectively likely connected with the Koror-Airai Water Improvement project.
- Conversely, tourism related industry such as Administrative and support service activities saw a decline of 27% likely driven by the decline of visitor arrivals. Rock island tours, Babeldaob tours, Diving/Snorkeling tours are included in this industry.



- Other Industries include Electricity, gas, steam and air conditioning supply, Information and communication, Human health and social work activities, Arts, entertainment and recreation, Other service activities, Activities of household as employers, undifferentiated goods- and services-producing activities of households for own use and Activities of extraterritorial organizations and bodies.