



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

P. O. Box 6011, Melekeok, Republic of Palau 96939
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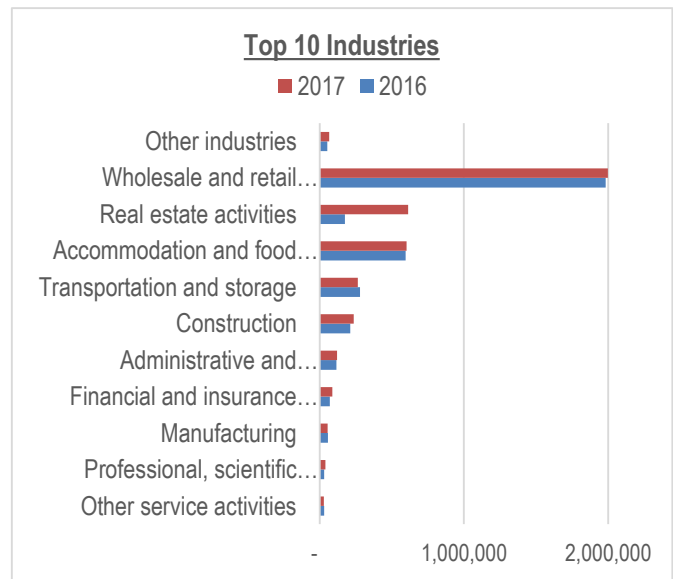
DECEMBER 2017 QTR KEY FIGURES

INDUSTRY	Total BGRT 4 th Qtr 2016 (\$)	Total BGRT 4 th Qtr 2017 (\$)	%Change	Total Number of BGRT Non-filers 4 th Qtr 2016	Total Number of BGRT Non-filers 4 th Qtr 2017
Agriculture and forestry	6,957	5,945	-14.6%	10	12
Fisheries	26,281	21,084	-19.8%	11	8
Mining and quarrying	29,735	23,295	-21.7%	1	0
Manufacturing	56,055	54,554	-2.7%	14	3
Construction	210,992	235,552	11.6%	42	48
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,984,278	1,998,889	0.7%	117	125
Transportation and storage	279,767	263,496	-5.8%	58	57
Accommodation and food service activities	595,651	601,814	1.0%	66	63
Financial and insurance activities	69,402	87,974	26.8%	13	11
Real estate activities	175,406	613,585	249.8%	61	66
Professional, scientific and technical activities	30,058	38,448	27.9%	31	45
Administrative and support service activities	115,754	120,329	4.0%	64	62
Other service activities	30,401	29,007	-4.6%	47	97
Other industries	52,039	64,973	24.9%	20	21
TOTAL	3,662,775	4,158,946	13.5%	555	618

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

DECEMBER 2017 QTR KEY POINTS

- Total BGRT collected this quarter increased by 13.5% compared to the same quarter last year.
- Real estate activities saw a substantial increase of about 250% due to increased space rental receipts and property leases.
- Professional, scientific and technical activities went up by about 28% driven by the increased attorney and other consultancy services.
- Tourism related industries that showed increases this quarter includes Accommodation and food service activities, and Administrative and support services activities which increased by 1% and 4%, respectively. These increases are in line with the increase in visitor arrivals.
- Other industries include Water Supply, Sewerage, Waste Management; Information and Communication; Education; Human Health and Social Work; and Arts, Entertainment and Recreation increased by about 25%.
- 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 63 compared to the same quarter last year.





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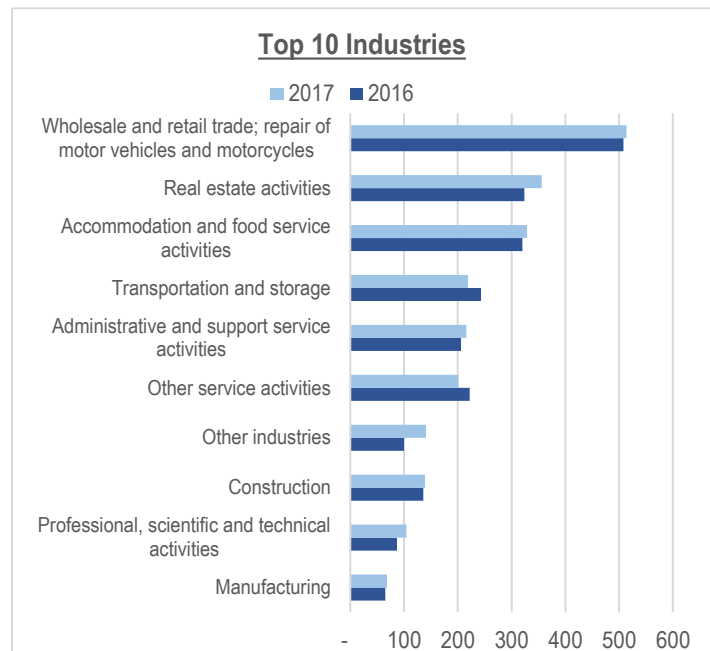
DECEMBER 2017 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2016	Total Registered Business License 2017	% Change
Agriculture and forestry	38	43	13.2
Fisheries	38	37	-2.6
Mining and quarrying	9	13	44.4
Manufacturing	65	68	4.6
Construction	136	139	2.2
Wholesale and retail trade	508	514	1.2
Transportation and storage	243	219	-9.9
Accommodation and food service activities	320	329	2.8
Real estate activities	324	356	9.9
Professional, scientific & technical activities	87	104	19.5
Administrative and support service activities	206	216	4.9
Other service activities	222	201	-9.5
Other Industries	100	141	41.0
Total	2,296	2,380	3.7

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

DECEMBER 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 2016 and 2017.
- To date, there have been a total of 2,380 licenses issued for business year 2017.
- Three industries that experienced higher increases include Other industries, Real estate activities, and Professional, scientific & technical activities.
- In addition, Mining and quarrying industry and Construction industry increased by 44.4% and 2.2%, respectively likely in line with the ongoing construction projects.
- 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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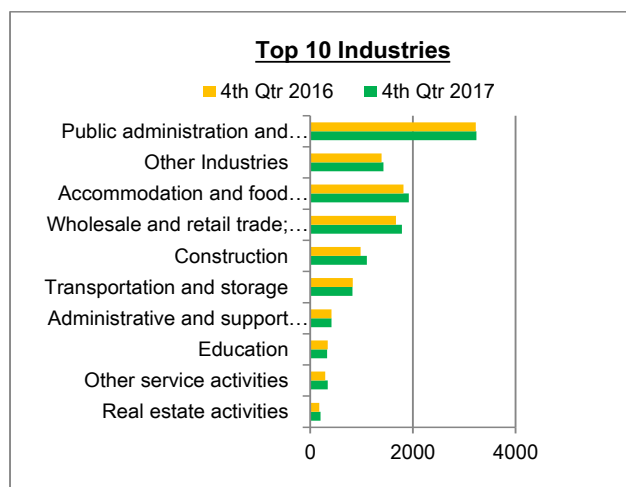
DECEMBER 2017 QTR KEY FIGURES

INDUSTRY	Average Employed 4 th Qtr 2016	Average Employed 4 th Qtr 2017	% Change
Agriculture and forestry	117	136	16.2
Fisheries	93	96	3.2
Mining and quarrying	58	99	71.3
Manufacturing	160	168	5.0
Construction	979	1,103	12.8
Wholesale and retail trade	1,669	1,786	7.0
Transportation and storage	826	823	-0.3
Accommodation and food service activities	1,813	1,919	5.8
Financial and Insurance activities	95	102	7.4
Real estate activities	177	203	15.0
Administrative & support service activities	411	415	1.0
Public administration and defence	3,226	3,237	0.3
Education	342	328	-4.2
Other service activities	294	341	16.2
Other Industries	1,388	1,424	2.6
TOTAL	11,646	12,180	4.6

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

DECEMBER 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 4.6% compared to the same period last year.
- Mining and quarrying showed significant increase of about 71%, likely associated with the newly established quarries.
- Construction industry saw an increase of 13%, 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.

For more information contact Office of Planning & Statistics at 767-1269/1270 or Email to ops@palaugov.org



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DECEMBER 2017 FIGURES

INDUSTRY	Total Wages 4 th Qtr 2016 (in USD'000)	Total Wages 4 th Qtr 2017 (in USD'000)	% Change
Agriculture	119	154	29.4
Fisheries	190	193	1.6
Mining and quarrying	202	259	27.8
Manufacturing	312	350	12.0
Construction	1,970	2,197	11.5
Wholesale and retail trade	3,637	4,088	12.4
Transportation and storage	2,188	2,311	5.6
Accommodation and food service activities	4,855	4,511	-7.1
Financial and insurance activities	477	525	9.9
Real estate activities	322	345	7.2
Administrative and support service activities	873	712	-18.4
Public administration and defence	11,811	12,252	3.7
Education	1,216	1,235	1.6
Other Industries	3,627	4,165	14.8
TOTAL	31,799	33,298	4.7

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

DECEMBER 2017 KEY POINTS

- Overall wages collected this quarter increased by 4.7% 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 27.8% and 11.5%, respectively, possibly connected with the new quarry establishments and Koror-Airai water improvement project.
- Administrative & support service activities, and Accommodation and food service activities experienced declines of 18.4% and 7.1%, respectively.
- 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, Professional, scientific and technical activities and Other service activities.

