



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

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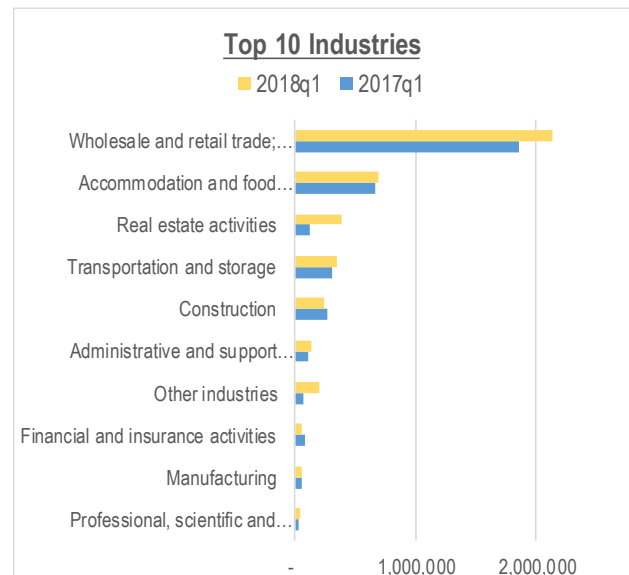
MARCH 2018 QTR KEY FIGURES

INDUSTRY	Total BGRT 1 ST Qtr 2017 (\$)	Total BGRT 1 ST Qtr 2018 (\$)	%Change	Total Number of BGRT Non-filers 1 ST Qtr 2017	Total Number of BGRT Non-filers 1 ST Qtr 2018
Agriculture and forestry	7,347	6,461	-12.1	10	7
Fisheries	16,549	21,267	28.5	14	5
Mining and quarrying	26,500	25,031	-5.5	2	0
Manufacturing	49,339	51,321	4.0	14	5
Construction	264,058	241,302	-8.6	61	42
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,852,902	2,134,378	15.2	115	78
Transportation and storage	310,069	341,985	10.3	58	38
Accommodation and food service activities	660,754	693,562	5.0	67	48
Financial and insurance activities	78,531	57,305	-27.0	15	9
Real estate activities	126,408	388,770	207.6	65	48
Professional, scientific and technical activities	30,810	40,903	32.8	27	29
Administrative and support service activities	111,601	138,805	24.4	65	39
Other service activities	28,744	33,083	15.1	48	59
Other industries	63,115	196,507	211.3	16	19
TOTAL	3,626,727	4,370,680	20.5	577	426

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

MARCH 2018 QTR KEY POINTS

- Total BGRT collected this quarter rose by 20.5% compared to the same quarter last year.
- Four out of the fourteen industries, shown in the table above, realized downturns. They include Agriculture and forestry, Financial and insurance activities, Mining and quarrying, and Construction industries.
- Construction and Mining and quarrying industries both experienced declines. This is likely attributable to the low supply of raw materials.
- The top three industries that showed significant increases are Wholesale & retail trade, Real estate activities, and Other industries. Combined increases of all three industries was more than \$600,000, equivalent to 91.0 percentage share of the overall total.
- Real estate and Other industries' large increases were likely driven by long term leases and Information & communications new filers, respectively.
- 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 151, as 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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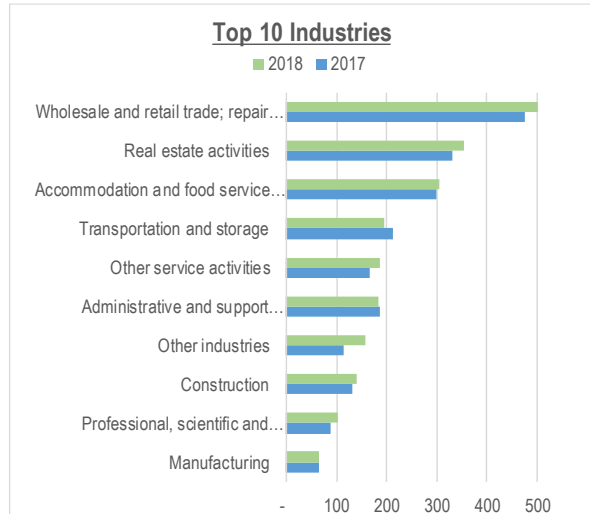
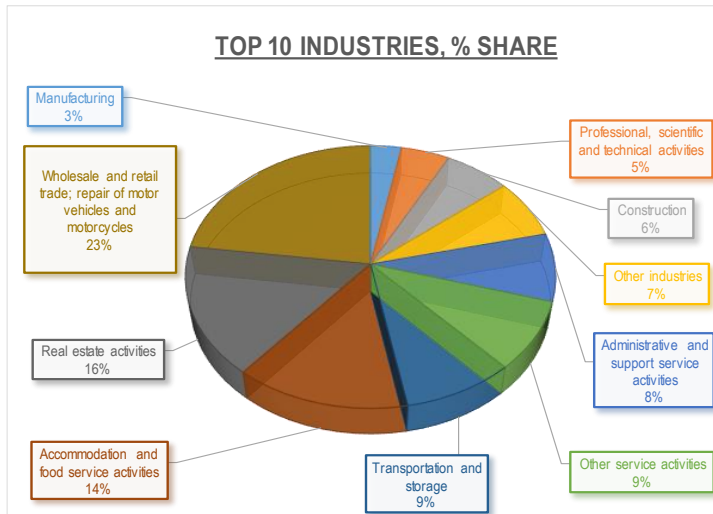
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MARCH 2018 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2017	Total Registered Business License 2018	% Change
Agriculture and forestry	37	41	10.8
Fisheries	35	32	-8.6
Mining and quarrying	11	12	9.1
Manufacturing	66	65	-1.5
Construction	132	139	5.3
Wholesale and retail trade	475	500	5.3
Transportation and storage	212	195	-8.0
Accommodation and food service activities	299	306	2.3
Real estate activities	332	353	6.3
Professional, scientific & technical activities	88	102	15.9
Administrative and support service activities	186	183	-1.6
Other service activities	167	188	12.6
Other Industries	113	158	39.8
Total	2,153	2,274	5.6

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

MARCH 2018 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 2017 and 2018.
- To date, there have been a total of 2,274 licenses, an increase of almost 6%, issued for business year 2018.
- Among the top 10 industries, Wholesale and retail trade remains the largest industry with a percentage share of about 23%.
- Real estate activities industry comes in second at 16% followed by Accommodation and food service activities at 14%.
- These three industries combined makes up 51% of the overall count of business licenses issued this year.
- 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.

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



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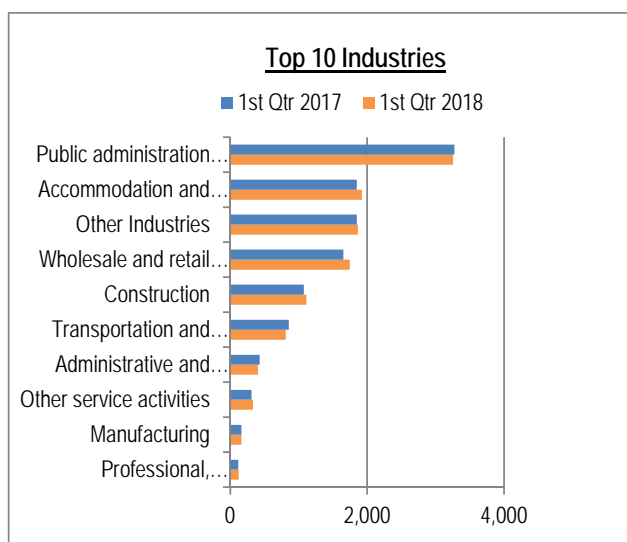
MARCH 2018 QTR KEY FIGURES

INDUSTRY	Average Employed 1st Qtr 2017	Average Employed 1st Qtr 2018	% Change
Agriculture and forestry	117	118	0.9
Fisheries	93	94	1.1
Mining and quarrying	59	98	65.5
Manufacturing	164	164	-0.2
Construction	1,075	1,113	3.6
Wholesale and retail trade	1,654	1,748	5.7
Transportation and storage	857	814	-5.0
Accommodation and food service activities	1,848	1,923	4.1
Financial and insurance activities	97	104	7.2
Professional, scientific and technical activities	117	124	6.0
Administrative & support service activities	429	407	-5.1
Public administration and defence	3,275	3,255	-0.6
Other service activities	313	333	6.6
Other Industries	1,850	1,864	0.8
TOTAL	11,947	12,159	1.8

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

MARCH 2018 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 2% compared to the same period last year.
- Mining and quarrying and Construction industries both showed increases of about 66% and 4% respectively. These increases are possibly associated with the Koror-Airai Sanitation project as well as new commercial and residential projects.
- Tourism related industries such as Wholesale and retail trade and Accommodation and food service activities experienced a positive growth, likely driven by the increase in visitor arrivals.
- 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.





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MARCH 2018 FIGURES

INDUSTRY	Total Wages 1st Qtr 2017 (in USD'000)	Total Wages 1st Qtr 2018 (in USD'000)	% Change
Agriculture	119	139	16.9
Fisheries	187	187	0.5
Mining and quarrying	226	262	15.7
Manufacturing	343	356	3.7
Construction	2,159	2,274	5.3
Wholesale and retail trade	3,845	4,231	10.0
Transportation and storage	2,239	2,425	8.3
Accommodation and food service activities	4,604	4,659	1.2
Financial and insurance activities	486	520	7.0
Professional, scientific and technical activities	433	476	10.0
Administrative and support service activities	903	713	-21.0
Public administration and defence	13,770	14,299	3.8
Other service activities	642	720	12.1
Other Industries	4,431	4,695	6.0
TOTAL	34,387	35,956	4.6

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

MARCH 2018 KEY POINTS

- Overall wages collected this quarter increased by approximately 5% compared to the same period last year.
- Mining and quarrying and Construction activities both showed positive performance this quarter, possibly connected with the Koror-Airai Sanitation project along with new commercial and residential projects.
- Tourism related industries such as Wholesale and retail trade, Transportation and storage, and Accommodation and food service activities showed positive growth likely inline with the increase in visitor arrivals.
- 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.

