



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

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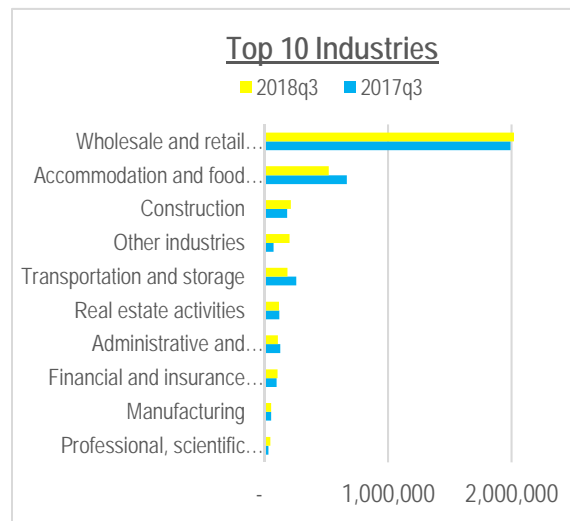
SEPTEMBER 2018 QTR KEY FIGURES

INDUSTRY	Total BGRT 3 rd Qtr 2017 (\$)	Total BGRT 3 rd Qtr 2018 (\$)	%Change
Agriculture and forestry	8,788	6,588	-25.0
Fisheries	29,568	22,165	-25.0
Mining and quarrying	34,124	40,220	17.9
Manufacturing	50,009	49,893	-0.2
Construction	180,247	210,901	17.0
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,990,344	2,042,259	2.6
Transportation and storage	256,021	182,521	-28.7
Accommodation and food service activities	664,411	516,136	-22.3
Financial and insurance activities	93,346	103,028	10.4
Real estate activities	117,671	114,228	-2.9
Professional, scientific and technical activities	28,291	44,253	56.4
Administrative and support service activities	123,644	104,365	-15.6
Other service activities	33,006	28,332	-14.2
Other industries	70,830	198,298	180.0
TOTAL	3,680,300	3,663,188	-0.5

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

SEPTEMBER 2018 QTR KEY POINTS

- Total BGRT collected this quarter declined by approximately 0.5% compared to the same quarter last year.
- Mining and quarrying industry as well as Construction industry realized positive growth of about 17%, likely attributable to the ongoing Koror-Airai sewer project as well as building development projects.
- Tourism related industries showed declines this quarter. Transportation and storage industry as well as Accommodation and food service activities experienced declines of more than 20%. Administrative and support service activities, that is mostly made up of travel agencies, also declined by about 15%. These were likely driven by the decline in visitor arrivals.
- Other industries include Human health and social work activities; Arts, entertainment, and recreation; Information and communication; and Education. The increase of 180% was likely due to high returns of Information and communication industry.





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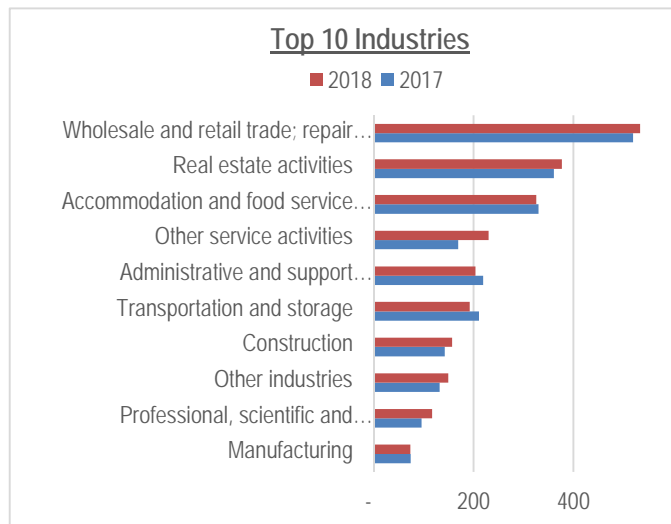
SEPTEMBER 2018 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2017	Total Registered Business License 2018	% Change
Agriculture and forestry	45	44	-2.2
Fisheries	42	35	-16.7
Mining and quarrying	13	14	7.7
Manufacturing	74	73	-1.4
Construction	142	157	10.6
Wholesale and retail trade	520	534	2.7
Transportation and storage	211	192	-9.0
Accommodation and food service activities	330	326	-1.2
Real estate activities	361	377	4.4
Professional, scientific & technical activities	96	117	21.9
Administrative and support service activities	219	204	-6.8
Other service activities	169	230	36.1
Other Industries	132	149	12.9
Total	2,354	2,452	4.2

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

SEPTEMBER 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 has been a total of 2,452 licenses issued for business year 2018.
- A total of six industries experienced a decline, with the Fisheries industry experiencing the greatest percentage decrease of 16.7 percent.
- Of all the positive performing industries, Other service activities experienced the greatest percentage increase of 36.1 percent.
- Wholesale and retail trade, as the largest industry, increased by 2.7 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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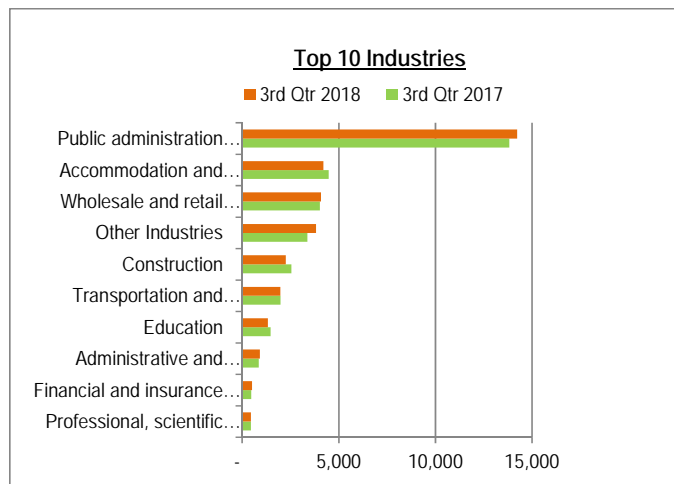
SEPTEMBER 2018 FIGURES

INDUSTRY	Total Wages 3 rd Qtr 2017 (in USD'000)	Total Wages 3 rd Qtr 2018 (in USD'000)	% Change
Agriculture	134	125	-6.7
Fisheries	184	194	5.6
Mining and quarrying	273	205	-24.9
Manufacturing	344	345	0.1
Construction	2,549	2,259	-11.4
Wholesale and retail trade	4,012	4,083	1.8
Transportation and storage	1,993	1,968	-1.2
Accommodation and food service activities	4,477	4,211	-6.0
Financial and insurance activities	462	508	10.0
Real estate activities	351	367	4.6
Professional, scientific and technical activities	454	458	1.0
Administrative and support service activities	854	909	6.6
Public administration and defence	13,828	14,235	2.9
Education	1,474	1,334	-9.5
Other Industries	3,376	3,824	13.3
TOTAL	34,764	35,025	0.8

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

SEPTEMBER 2018 KEY POINTS

- Overall wages collected this quarter increased by 0.8% compared to the same period last year.
- Mining and quarrying and Construction industries both showed declines of 24.9% and 11.4%, respectively, likely due to the completion of various commercial, residential and other infrastructure projects.
- Although tourist arrivals showed a decline, tourism related industries such as Wholesale and retail trade and Administrative & support service activities still showed a positive performance.



- 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.



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SEPTEMBER 2018 QTR KEY FIGURES

INDUSTRY	Average Employed 3 rd Qtr 2017	Average Employed 3 rd Qtr 2018	% Change
Agriculture and forestry	129	121	-5.8
Fisheries	93	86	-7.5
Mining and quarrying	86	62	-28.2
Manufacturing	160	158	-1.5
Construction	1,110	1,093	-1.6
Wholesale and retail trade	1,700	1,699	0.0
Transportation and storage	738	727	-1.5
Accommodation and food service activities	1,859	1,838	-1.1
Professional, scientific and technical activities	119	122	3.0
Real estate activities	188	199	6.0
Administrative & support service activities	426	452	6.2
Public administration and defence	3,259	3,192	-2.1
Education	402	423	5.1
Other service activities	321	306	-4.5
Other Industries	1,426	1,479	3.7
TOTAL	12,015	11,957	-0.5

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

SEPTEMBER 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 declined by about 0.5% compared to the same period last year.
- Mining and quarrying industry saw a decline of 28.2%, in line with the wages numbers. This is likely associated with the completion of various commercial, residential and other infrastructure projects.
- Tourism related industries such as Wholesale and retail trade, Transportation and storage, and Accommodation and food service activities all showed a decline this quarter. These decreases were likely driven by the decline in visitor arrivals.
- 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.

