



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 2018 QTR KEY FIGURES

INDUSTRY	Total BGRT 4 th Qtr 2017 (\$)	Total BGRT 4 th Qtr 2018 (\$)	%Change	Total Number of BGRT Non-filers 4 th Qtr 2017	Total Number of BGRT Non-filers 4 th Qtr 2018
Agriculture and forestry	5,945	5,449	-8.3%	12	5
Fisheries	21,084	13,020	-38.2%	8	7
Mining and quarrying	23,295	33,533	44.0%	0	1
Manufacturing	54,554	52,151	-4.4%	3	13
Construction	235,552	279,312	18.6%	48	41
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,998,889	1,982,257	-0.8%	125	115
Transportation and storage	263,496	245,337	-6.9%	57	30
Accommodation and food service activities	601,814	440,469	-26.8%	63	44
Financial and insurance activities	87,974	97,698	11.1%	11	9
Real estate activities	613,585	124,965	-79.6%	66	47
Professional, scientific and technical activities	38,448	36,587	-4.8%	45	33
Administrative and support service activities	120,329	99,301	-17.5%	62	40
Other service activities	29,007	28,745	-0.9%	97	28
Other industries	65,961	190,085	188.2%	21	19
TOTAL	4,159,934	3,628,907	-12.8%	618	432

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

DECEMBER 2018 QTR KEY POINTS

- Total BGRT collected this quarter decreased by 12.8% compared to the same quarter last year.
- Mining and quarrying and Construction activities both showed increases of 44.0% and 18.6%, respectively. This is likely due to the high demand for construction developments including the road re-surfacing.
- Tourism related industries that showed decreases this quarter includes Accommodation and food service activities, Administrative and support service activities, Transportation and storage, and Wholesale & retail trade; repair of motor vehicles and motorcycles at 26.8%, 17.5%, 6.9% and 0.8% respectively. These decreases are in line with the decline in visitor arrivals.
- Real estate activities saw a significant drop of 79.6%. Last year's high numbers was mainly due to increased space rental receipts and property leases.
- Other industries include Water Supply, Sewerage, Waste Management; Information and Communication; Education; Human Health and Social Work; Arts, Entertainment and Recreation; and Activities of extraterritorial organizations and bodies which increased by about 188.2%, likely due to high returns of information and communication industry.
- 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 decreased by about 30.1% compared to the same quarter last year.





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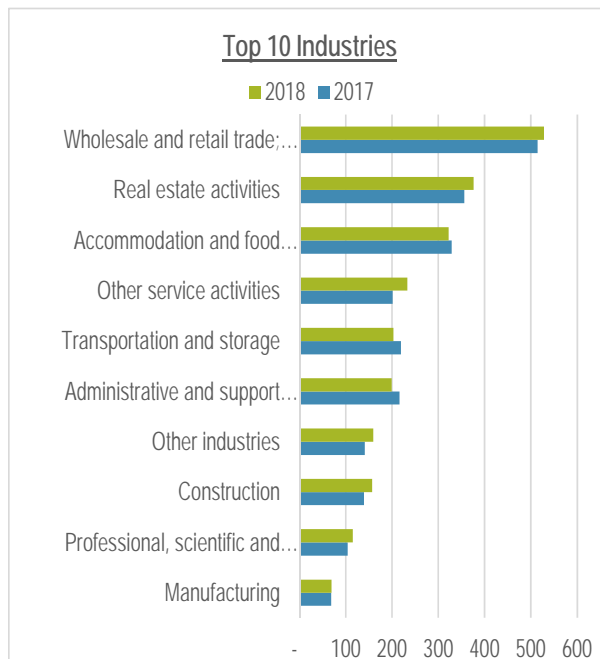
DECEMBER 2018 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2017	Total Registered Business License 2018	% Change
Agriculture and forestry	43	44	2.3
Fisheries	37	33	-10.8
Mining and quarrying	13	13	0.0
Manufacturing	68	69	1.5
Construction	139	157	12.9
Wholesale and retail trade	514	528	2.7
Transportation and storage	219	203	-7.3
Accommodation and food service activities	329	322	-2.1
Real estate activities	356	376	5.6
Professional, scientific & technical activities	104	115	10.6
Administrative and support service activities	216	199	-7.9
Other service activities	201	233	15.9
Other Industries	141	159	12.8
Total	2,380	2,451	3.0

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

DECEMBER 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 2017 and 2018.
- To date, there have been a total of 2,451 licenses issued for business year 2018.
- Industries that experienced significant increases include Other service activities; Construction; Other industries; and Professional, scientific and technical activities at 15.9%, 12.9%, 12.8% and 10.6%, respectively.
- Tourism related industries that showed decline include Transportation and storage, Accommodation and food service activities, and Administrative and support service activities at 7.3%, 2.1%, and 7.9% respectively. These decreases are in line with the decline of visitor arrivals.



- Other industries include Information and Communication, Financial and insurance activities, Public administration and defence; compulsory social security, Education, Human Health and Social Work, Arts, Entertainment and Recreation, and Activities of extraterritorial organizations and bodies.



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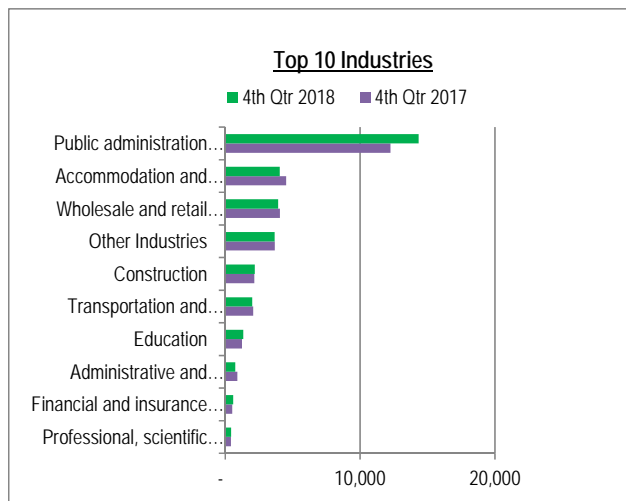
DECEMBER 2018 FIGURES

INDUSTRY	Total Wages 4 th Qtr 2017 (in USD'000)	Total Wages 4 th Qtr 2018 (in USD'000)	% Change
Agriculture	147	114	-22.5
Fisheries	184	186	1.0
Mining and quarrying	205	207	1.3
Manufacturing	340	326	-4.0
Construction	2,167	2,190	1.1
Wholesale and retail trade	4,068	3,924	-3.6
Transportation and storage	2,081	2,008	-3.5
Accommodation and food service activities	4,524	4,039	-10.7
Financial and insurance activities	525	589	12.2
Real estate activities	344	347	0.8
Professional, scientific and technical activities	421	439	4.0
Administrative and support service activities	905	758	-16.3
Public administration and defence	12,255	14,346	17.1
Education	1,235	1,339	8.4
Other Industries	3,685	3,659	-0.7
TOTAL	33,086	34,471	4.2

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

DECEMBER 2018 KEY POINTS

- Overall wages collected this quarter increased by 4.2% compared to the same period last year.
- Agriculture industry showed a decline of 22.5%, likely associated with the increase in fuel price.
- Mining & quarrying and Construction industries both showed increases, possibly connected with the increased construction projects including the road re-surfacing.
- Conversely, tourism related industry such as Wholesale and retail trade, Transportation and storage, Accommodation and food service activities, and Administrative & support service activities all showed decreases likely driven by the decline of visitor arrivals.



- 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.



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DECEMBER 2018 QTR KEY FIGURES

INDUSTRY	Average Employed 4 th Qtr 2017	Average Employed 4 th Qtr 2018	% Change
Agriculture and forestry	131	115	-11.9
Fisheries	95	93	-2.1
Mining and quarrying	71	69	-3.3
Manufacturing	165	161	-2.1
Construction	1,082	1,102	1.8
Wholesale and retail trade	1,766	1,721	-2.5
Transportation and storage	774	718	-7.2
Accommodation and food service activities	1,890	1,813	-4.1
Professional, scientific and technical activities	115	129	12.2
Real estate activities	204	197	-3.2
Administrative & support service activities	454	407	-10.3
Public administration and defence	3,241	3,220	-0.6
Education	412	398	-3.4
Other service activities	327	307	-6.0
Other Industries	1,406	1,401	-0.3
TOTAL	12,130	11,851	-2.3

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

DECEMBER 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 2.3% compared to the same period last year.
- Agriculture and forestry industry experienced a drop of 11.9%, likely associated with the wages numbers.
- Tourism related industries such as Wholesale and retail trade, Transportation and storage, Accommodation and food service activities, and Administrative & support 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.

