



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

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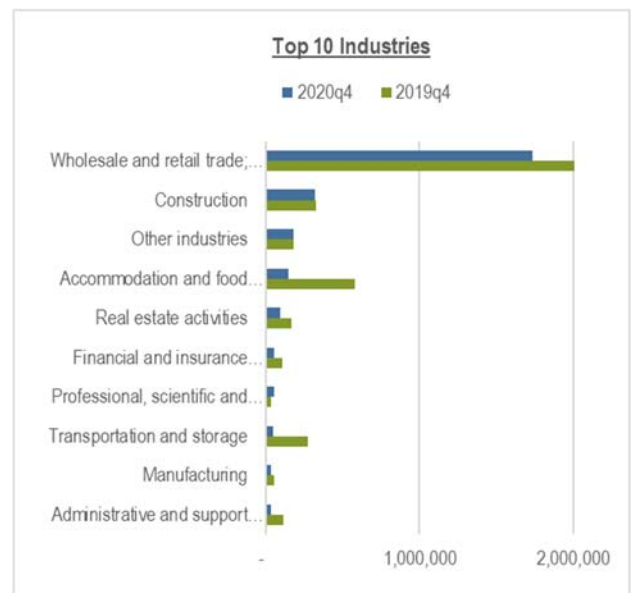
DECEMBER 2020 QTR KEY FIGURES

INDUSTRY	Total BGRT 4 th Qtr 2019 (\$)	Total BGRT 4 th Qtr 2020 (\$)	%Change	Total Number of BGRT Non-filers 4 th Qtr 2019	Total Number of BGRT Non-filers 4 th Qtr 2020
Agriculture and forestry	5,782	3,741	-35.3	3	10
Fisheries	17,939	5,252	-70.7	5	5
Mining and quarrying	22,811	29,770	30.5	1	0
Manufacturing	55,556	39,388	-29.1	7	11
Construction	324,878	318,295	-2.0	35	38
Wholesale & retail trade; repair of motor vehicles and motorcycles	2,104,799	1,734,154	-17.6	56	41
Transportation and storage	275,864	48,868	-82.3	17	36
Accommodation and food service activities	578,796	149,129	-74.2	45	48
Financial and insurance activities	109,141	53,340	-51.1	5	12
Real estate activities	167,906	95,112	-43.4	36	53
Professional, scientific and technical activities	34,044	53,052	55.8	72	42
Administrative and support service activities	117,572	34,461	-70.7	22	33
Other service activities	31,049	19,345	-37.7	52	56
Other industries	179,509	181,599	1.2	21	34
TOTAL	4,025,646	2,765,506	-31.3	377	419

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

DECEMBER 2020 QTR KEY POINTS

- Total BGRT collected this quarter decreased by 31.3% compared to the same quarter last year.
- This significant decrease in the BGRT collected this quarter is attributed to the global pandemic; COVID-19 which its effect is felt across all industries particularly in the tourism related industries.
- Transportation and storage saw a significant decline of 82.3% or approximately \$226,996 decrease over the same period last year.
- Accommodation and food service activities, saw the second largest decrease of 74.2% or \$429,667 followed by Administrative and support service activities, and Fisheries which both declined by 70.7% or \$83,111 and \$12,688 respectfully.
- Professional, scientific and technical activities saw an increase of 55.8% or \$19,008; due to the high returns of consultancy activities.
- Mining and quarrying industry saw an increase of 30.5% or \$6,959; this increase is due to the high returns of quarry companies.
- 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 1.2%, 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 increased by about 11.1% compared to the same quarter last year.



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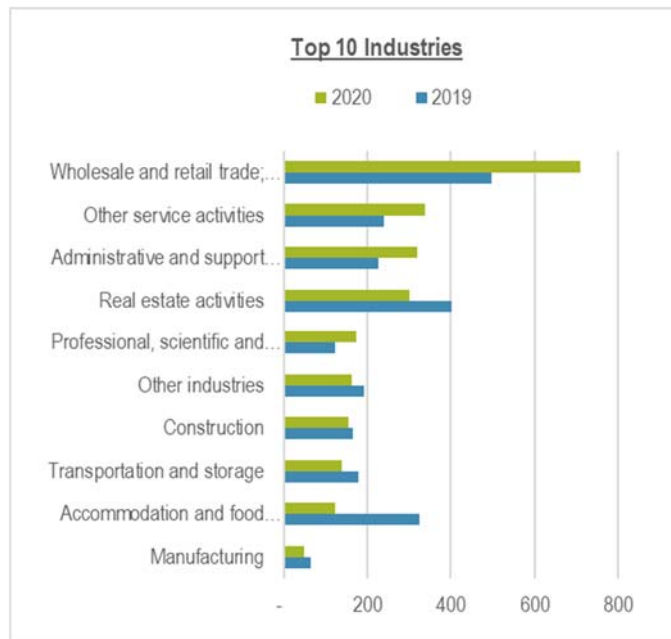
DECEMBER 2020 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2019	Total Registered Business License 2020	% Change
Agriculture and forestry	39	41	5.1
Fisheries	28	38	35.7
Mining and quarrying	16	15	-6.3
Manufacturing	66	69	4.5
Construction	167	188	12.6
Wholesale and retail trade	499	437	-12.4
Transportation and storage	179	188	5.0
Accommodation and food service activities	325	288	-11.4
Real estate activities	403	429	6.5
Professional, scientific & technical activities	123	135	9.8
Administrative and support service activities	228	186	-18.4
Other service activities	240	267	11.3
Other Industries	190	233	22.6
Total	2,503	2,514	0.4

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

DECEMBER 2020 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 2019 and 2020.
- To date, there has been a total of 2,514 licenses issued for business year 2020.
- A total of thirteen industries experienced an increase, with the Fisheries industry experiencing the greatest percentage increase of 35.7 percent. This is due to increased licenses to aquaculture farming.
- Of all the positive performing industries, Other industries combined experienced the second greatest percentage increase of 22.6 percent.
- Wholesale and retail trade, as the largest industry, declined by 12.4 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, Activities of extraterritorial organization, Electricity, gas, steam and air conditioning, and Water Supply; Sewerage, Waste Management and Remediation Activities.





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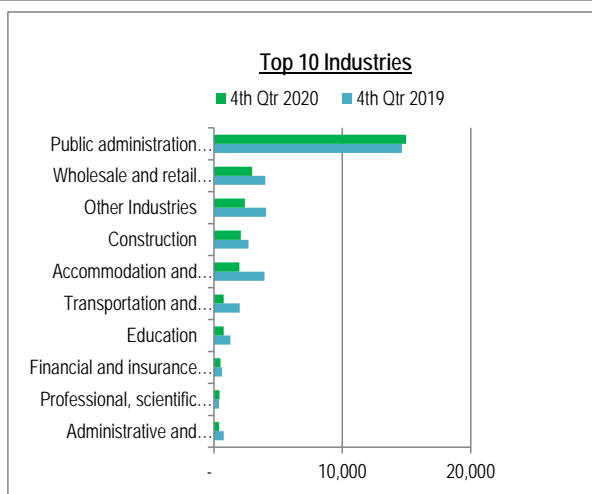
DECEMBER 2020 QTR KEY FIGURES

INDUSTRY	Total Wages 4th Qtr 2019 (in USD'000)	Total Wages 4th Qtr 2020 (in USD'000)	% Change
Agriculture	106	97	-8.8
Fisheries	182	95	-47.6
Mining and quarrying	157	81	-48.5
Manufacturing	318	242	-23.9
Construction	2,684	2,101	-21.7
Wholesale and retail trade	4,002	2,977	-25.6
Transportation and storage	1,998	765	-61.7
Accommodation and food service activities	3,939	1,982	-49.7
Financial and insurance activities	629	526	-16.4
Real estate activities	358	347	-3.0
Professional, scientific and technical activities	396	436	10.2
Administrative and support service activities	766	401	-47.6
Public administration and defence	14,652	14,973	2.2
Education	1,280	761	-40.6
Other Industries	4,065	2,402	-40.9
TOTAL	35,531	28,185	-20.7

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

DECEMBER 2020 QTR KEY POINTS

- Overall wages collected this quarter declined by 20.7% compared to the same period last year.
- The only two industries that saw positive performance is Professional, scientific and technical activities and Public Administration at 10.2% and 2.2% respectively.
- Mining & quarrying and Construction industries both experienced a decline, possibly connected with the nearing completion of the various infrastructure project and other commercial projects.
- Tourism related industries such as Transportation and storage, Accommodation and food service activities and Administrative & support service activities all showed significant decline likely driven by the drop of visitor arrivals due to the COVID-19 pandemic.



- 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 2020 QTR KEY FIGURES

INDUSTRY	Average Employed 4 th Qtr 2019	Average Employed 4 th Qtr 2020	% Change
Agriculture and forestry	102	97	-4.9
Fisheries	80	45	-43.8
Mining and quarrying	53	34	-35.8
Manufacturing	148	127	-14.4
Construction	1,169	931	-20.3
Wholesale and retail trade	1,628	1,368	-15.9
Transportation and storage	698	445	-36.2
Accommodation and food service activities	1,715	1,294	-24.5
Professional, scientific and technical activities	120	116	-3.7
Real estate activities	191	183	-4.2
Administrative & support service activities	338	270	-20.1
Public administration and defence	3,252	3,209	-1.3
Education	337	182	-45.9
Other service activities	304	226	-25.5
Other Industries	1,424	1,052	-26.1
TOTAL	11,558	9,581	-17.1

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

DECEMBER 2020 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 17.1% compared to the same period last year.
- Mining & quarrying and Construction industries both experienced a decline, likely associated with the nearing completion of the various infrastructure project and other commercial projects.
- Tourism related industries such as Transportation and storage, Accommodation and food service activities and Administrative and support service activities all showed significant decline this quarter. These decreases were largely driven by the decline in visitor arrivals due to the Covid-19 pandemic.
- 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.

