

# International Merchandise Trade Statistics Republic of Palau

2020



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# International Merchandise Trade Statistics

January 2021

**Office of Planning & Statistics**  
**Bureau of Budget and Planning**  
Ministry of Finance  
Koror, Palau, 96940  
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**Foreword**

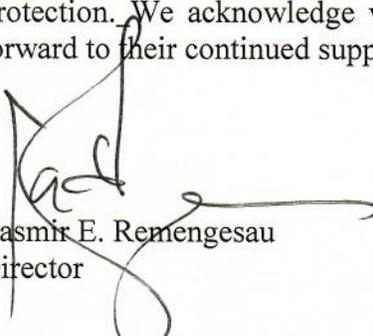
We are pleased to publish the annual 2020 release by the Office of Planning and Statistics (OPS) on Palau's International Merchandise Trade Statistics (IMTS).

Compiled using the United Nation's IMTS Concepts and Definitions 2010, the release provides statistics on exports and imports by commodity and country. The release also includes information on the mode of transport used for the trade of goods.

The classification used is the Palau Harmonized Commodity Description and Coding System 2017 (HS17), which is the latest based off the World Custom Organisation's HS17. Exports have been valued on a *free on board* basis and imports have been valued on a *cost, insurance and freight* basis.

OPS hopes that the information provided, amongst the many uses, will help policy makers better plan and consider trade deals as well as develop relevant trade policies for Palau, meet the data needs for food security and non-communicable diseases, and other national plans and strategies.

Data used for the compilation have been sourced from the Bureau of Customs and Border Protection. We acknowledge with great appreciation their valuable contribution and we look forward to their continued support.

  
Casmir E. Remengesau  
Director

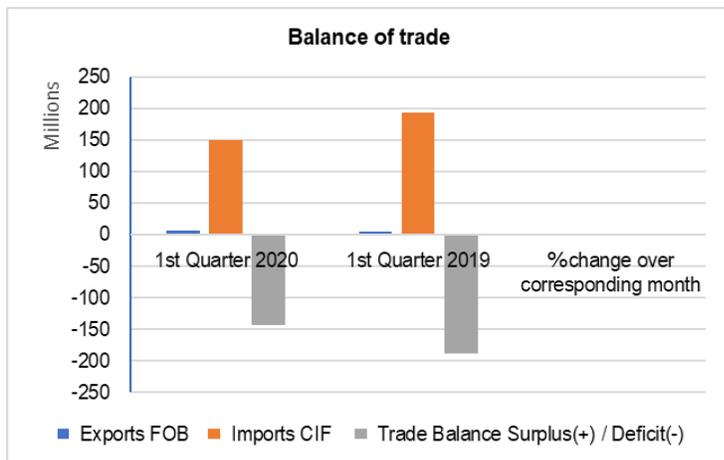
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## Explanatory Notes

<b>Balance of trade</b>	Balance of trade of goods is the net sum of exports and imports of goods. <ul style="list-style-type: none"><li>○ A positive trade balance (surplus) indicates that the value of exports has exceeded the value of imports.</li><li>○ A negative trade balance (deficit) indicates that the value of imports has exceeded the value of exports.</li></ul>
<b>CIF</b>	Cost, insurance and freight: includes the transaction value of the goods, insurance and freight to deliver the goods from the border of the exporting country to the border of the importing country.
<b>FOB</b>	Free on board: includes the transaction value of the goods and the value of services performed to deliver goods to the border of the exporting country.
<b>HS</b>	The Harmonized Commodity Description and Coding System: is a classification of exports and imports of goods. The latest version is '2017' and the custodian of it is the World Customs Organisation (WCO). Palau uses the Palau Harmonized System based off the WCOs HS17. For HS Sections and Chapters refer to Appendix 2.
<b>IMTS</b>	International merchandise trade statistics: records all goods, which add to or subtract from the stock of material resources of a country by entering (imports) or leaving (exports) its economic territory.
<b>International merchandise trade</b>	International merchandise trade is the exchange of goods across international borders. <ul style="list-style-type: none"><li>○ Exports refer to goods from Palau purchased by another country.</li><li>○ Imports refer to goods purchased by Palau from another country.</li><li>○ Re-importation refers to the importation of goods into Palau, which it had previously exported.</li><li>○ Re-exportation is the importation and then exportation of the same goods by Palau without any transformation/value added.</li></ul>
<b>Merchandise</b>	Merchandise refers to goods that are traded i.e. bought and sold.
<b>na</b>	Not available.
<b>p</b>	Provisional: data may be subject to change.
<b>R</b>	Revision: data have been changed.

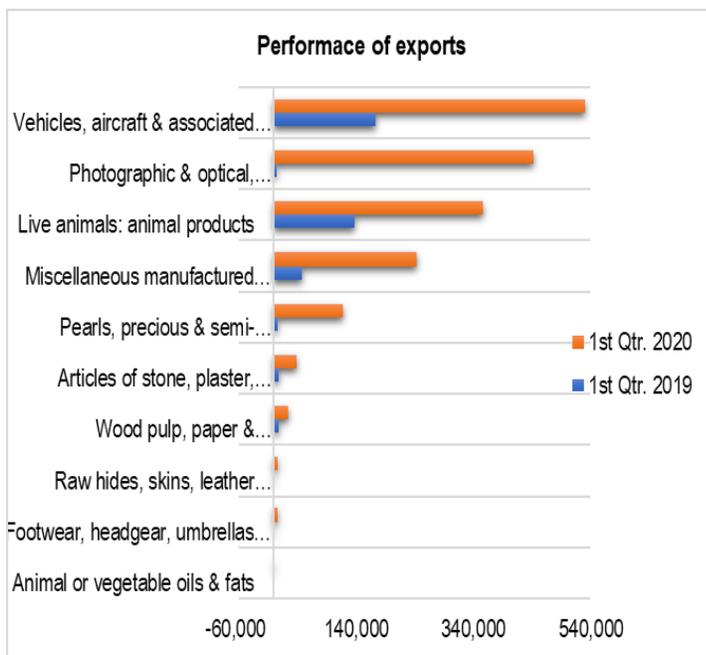
## Overall performance of Trade and Trade Balance



The total value of merchandise imports (\$149.5 million) exceeded that of exports (\$6.8 million). Resulting a trade deficit of about \$142.7 million in year 2020.

The performance of exports and imports showed a slight improvement of 24 percent in trade deficit from year 2020 comparing to last year.

## Performance of exports



Total export values for year 2020 is \$6.8 million. This is a major increase of 57 percent when compared to the previous year when it was \$4.3 million.

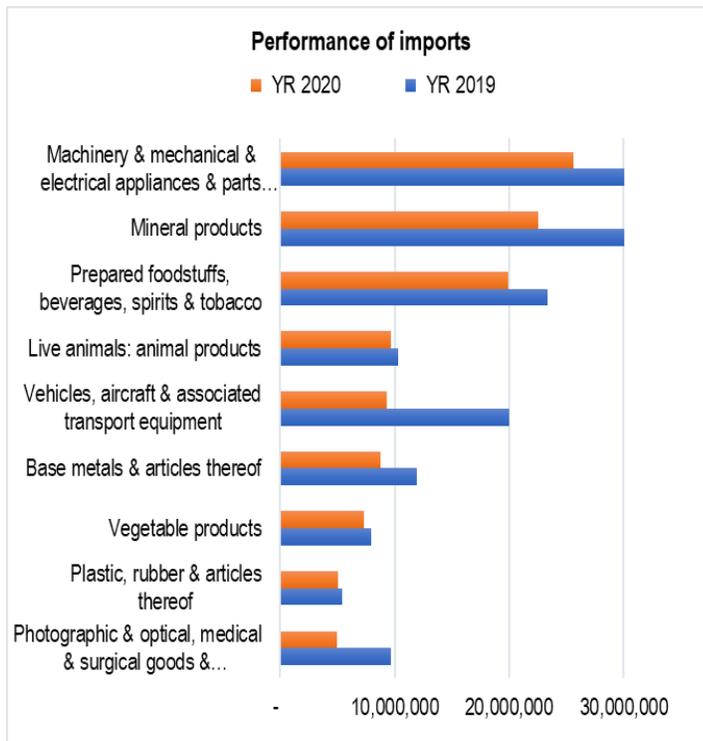
The contributors to the export growth by values was due to some significant increases in exports of goods in Machinery & mechanical & electrical appliances & parts thereof at \$4.5 million; which increased by 25 percent, followed by Vehicles, aircraft & associated transport equipment at \$0.5 million; an increase of 204 percent, Photographical & optical, medical & surgical goods & clocks/watches & musical instruments at \$0.4 million; an increase of 8,232 percent, Base metals

& articles thereof at \$0.3 million; an increase of 126 percent and Live animals; animal products at \$0.3 million; an increase of 157 percent, respectively.

Current increase that influenced the performance of these sections by commodities are mobile antenna & parts, heavy equipment, marine research equipment, weather radar & parts, vehicles, weather observation system, used construction tools, scrap aluminum & steel and ornamental fish & corals. These are considered as non-traditional exports that were used in Palau and are not being exported as a result of it being sold abroad or migration, or it could be re-export and because re-exports in the data cannot be determined.

On the other hand, sections that saw a decline by value were Textiles & textile articles that was declined by \$0.3 million; which fell by 40 percent, followed by Chemicals and allied products at \$0.1 million; which declined by 42 percent and Mineral products at \$0.03 million; declined by 42 percent.

## Performance of imports



The performance of imports shows that it declined by 22 percent from 2020 comparing to the previous year.

Import sections that contributed to the decline were Vehicles, aircraft & associated transport equipment at \$9.3 million; which declined by 53 percent, followed by Photographic & optical, medical & surgical goods & clock/watches & musical instrument at \$5.0 million; which declined by 49 percent, Mineral products at \$22.6 million; which declined by 45 percent, Pearls, precious & semi-precious stones & metals at \$0.1 million; which declined by 29 percent and Base metals & articles thereof at \$8.8 million; which declined by 27 percent.

On the positive side of imports, main sections that saw an increase are Chemicals and allied products which was accounted for \$17.0 million; an increase of 70 percent, followed by Arms and ammunition, parts & accessories thereof at \$0.73 million; an increase of 39 percent, Articles of stone, plaster, cement, glass & ceramic products at \$2.2 million; an increase of 4 percent and Miscellaneous manufactured articles at \$7.8 million; an increase of 3 percent, respectively.

Current increase that influenced the performance of import sections are pharmaceutical products, organic & inorganic compound, fertilisers, insecticides, paint, firearms & accessories, ceramic products, glass & glassware products, soap, lubricating preparations & artificial waxes, construction materials and photographic & cinematographic goods.

## Major destination



Palau's major export destinations for year 2020 were Korea, Japan, USA, Taiwan and Philippines.

Exports to Korea stood at \$3.2 million; which increased by 4 percent comparing to last year when it was \$3.1 million. Exports of shelter container, mobile antenna system, mix scrap metals and lead acid batteries were responsible for driving the increase.

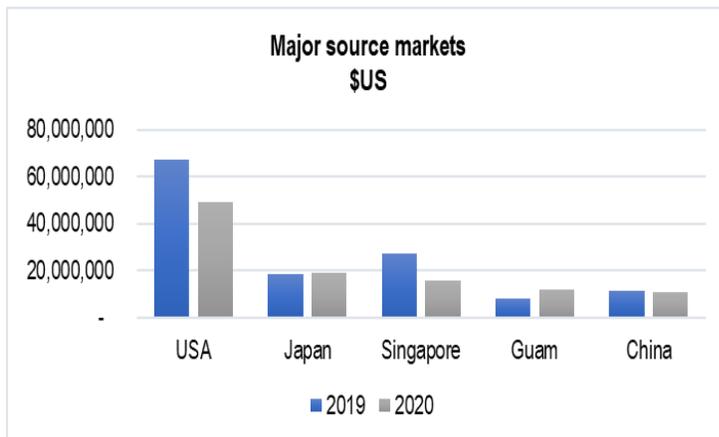
Exports to Japan was \$1.9 million; an increase of 371 percent over last year when it was \$0.4 million. The high export was due to the exports of heavy equipment, marine research equipment, weather antenna and accessories, tire wheels, communication device, and automotive electronics.

Exports to USA stood at \$7.2 million; an increase of 86 percent comparing to last year when it was \$0.4 million. Besides clothings, dishes & glasswares, furnitures, and military diving equipments; live fish & soft corals is considered as the main principle export to USA.

Exports to Taiwan stood at \$0.3 million; major increased of 656 percent comparing to last year when it stood at \$0.04 million. Major exports were scrap aluminum, steel, & metals, used construction tools, and scissor lift.

Exports to Philippine stood at \$0.05 million; major increase of 1,844 percent over last year when it was \$0.02 million. The high exports was due to the exports of line pipes, extension wires and machine tools.

## Major source markets



Palau's major source markets from year 2020 were USA, Japan, Singapore, Guam, and China.

Imports from USA stood at \$49.5 million; a decline of 26 percent comparing to last year when is stood at 67.1 million.

Imports from Japan was \$19.1 million; an increase of 3 percent over last year when it was \$18.5 million. Increase was due to the imports of weather radar system, machines & mechanical parts, electronic

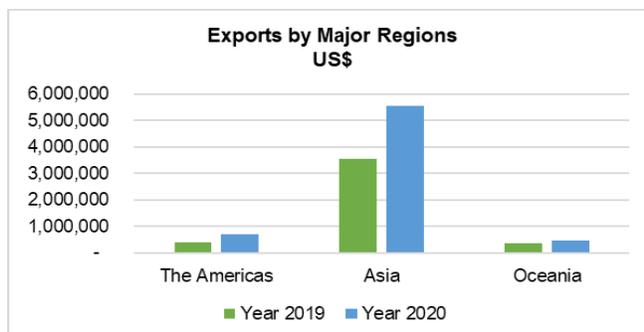
engine control unit, compactor trucks, tire wheels, wireless communication devices, and outboard motor.

Imports from Singapore stood at \$16.1 million; which declined by 41 percent over last year when it was at \$27.2 million. The decline was mainly driven by low imports of mineral fuels possibly due to the flight restrictions and boarder closures.

Imports from Guam was \$12.0 million; major increase of 46 percent over last year when it was \$8.2 million. Major imports were pharmaceutical products, medical instruments & appliances, vehicles & parts, electrical machinery & equipment, mineral fuels & oil, liquified gas petroleum, and construction materials.

Imports from China stood at \$11.0 million; which declined by 6 percent compared to last year when it was \$11.7 million.

## Trade by geographical regions

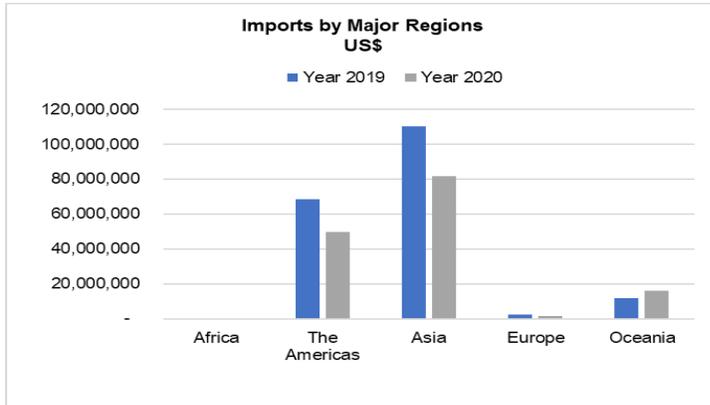


Exports analysed by geographical regions show exports going to The Americas, Asia and Oceania.

Exports to The Americas stood at \$0.7 million in 2020; a significant increase of 86 percent compared to last year when it stood at 0.4 million.

Exports to Asia was \$5.5 million; which increased by 56 percent compared to last year when it stood at \$3.6 million.

Exports to Oceania recorded at \$0.5 million; an increase of 34 percent over last year when it was \$0.4 million.



Palau’s major source markets from 2020 were Africa, The Americas, Asia, Europe and Oceania.

Imports from Africa was \$0.2 million; an increase of 16 percent over last year when it was \$0.1 million.

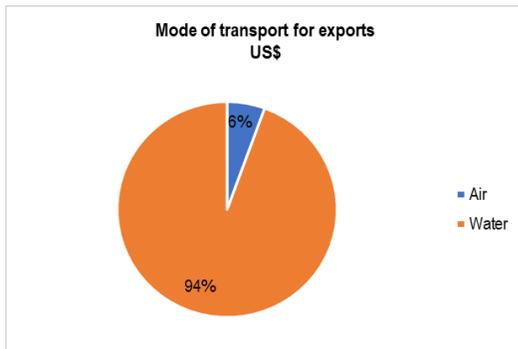
Imports from The Americas was \$50.0 million; which declined by 27 percent comparing to last year when it was at \$68 million.

Imports from Asia stood at \$82.0 million; which declined by 26 percent over last year when it stood at \$110.0 million.

Imports from Europe stood at \$1.8 million; which declined by 26 percent over last year when it stood at \$2.4 million.

Imports from Oceania was \$16.0 million; an increase of 39 percent over to last year when it stood at \$12.0 million.

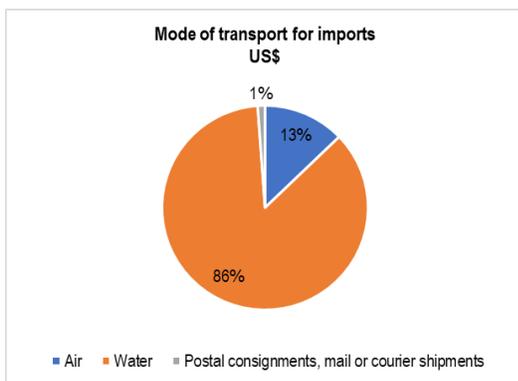
## Mode of transport



Air and water are the two modes of transport used for exporting goods.

In 2020, both water and air transport saw significant increases by 54 percent and 128 percent, respectively.

Water is the main mode of transport which comprised of 94 percent worth of goods and 6 percent by air transport.



For imports, other than air and water, postal consignments, mail or courier shipments is also used as a mode of transport.

In 2020, air transportation increased by 14 percent while both water and postal consignment both declined by 26 percent and 34 percent comparing to last year.

Water is the main mode of transport by importing goods to Palau. About 90 percent of imported goods came from water transportation, 13 percent from air transportation and 1 percent from postal consignments.

## Appendix 1: HS Sections and Chapters

Sections	Chapters	Titles
<b>I</b>		<b>Live animals; animal products</b>
	1	Live animals
	2	Meat and edible meat offal
	3	Fish and crustaceans, molluscs and other aquatic invertebrates
	4	Dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere specified or included
	5	Products of animal origin, not elsewhere specified or included
<b>II</b>		<b>Vegetable products</b>
	6	Live trees and other plants; bulbs, roots and the like; cut flowers and ornamental foliage
	7	Edible vegetables and certain roots and tubers
	8	Edible fruit and nuts; peel of citrus fruit or melons
	9	Coffee, tea, maté and spices
	10	Cereals
	11	Products of the milling industry; malt; starches; inulin; wheat gluten
	12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal plants; straw and fodder
	13	Lac; gums, resins and other vegetable saps and extracts
	14	Vegetable plaiting materials; vegetable products not elsewhere specified or included
<b>III</b>		<b>Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes</b>
	15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes
<b>IV</b>		<b>Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes</b>
	16	Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates
	17	Sugars and sugar confectionery
	18	Cocoa and cocoa preparations
	19	Preparations of cereals, flour, starch or milk; pastrycooks' products
	20	Preparations of vegetables, fruit, nuts or other parts of plants
	21	Miscellaneous edible preparations
	22	Beverages, spirits and vinegar
	23	Residues and waste from the food industries; prepared animal fodder
	24	Tobacco and manufactured tobacco substitutes
<b>V</b>		<b>Mineral products</b>
	25	Salt; sulphur; earths and stone; plastering materials, lime and cement
	26	Ores, slag and ash
	27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes
<b>VI</b>		<b>Products of the chemical or allied industries</b>
	28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes
	29	Organic chemicals

<b>Sections</b>	<b>Chapters</b>	<b>Titles</b>
	30	Pharmaceutical products
	31	Fertilisers
	32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastics; inks.
	33	Essential oils and resinoids; perfumery, cosmetic or toilet preparations.
	34	Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes, prepared waxes, polishing or scouring preparations, candles and similar articles, modelling pastes, "dental waxes" and dental preparations with a basis of plaster
	35	Albuminoidal substances; modified starches; glues; enzymes
	36	Explosives; pyrotechnic products; matches; pyrophoric alloys; certain combustible preparations
	37	Photographic or cinematographic goods
	38	Miscellaneous chemical products
<b>VII</b>		<b>Plastics and articles thereof; rubber and articles thereof</b>
	39	Plastics and articles thereof
	40	Rubber and articles thereof
<b>VIII</b>		<b>Raw hides and skins, leather, furskins and articles thereof; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut)</b>
	41	Raw hides and skins (other than furskins) and leather
	42	Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut)
	43	Furskins and artificial fur; manufactures thereof
<b>IX</b>		<b>Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork</b>
	44	Wood and articles of wood; wood charcoal
	45	Cork and articles of cork
	46	Manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork
<b>X</b>		<b>Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof</b>
	47	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard
	48	Paper and paperboard; articles of paper pulp, of paper or of paperboard
	49	Printed books, newspapers, pictures and other products of the printing industry; manuscripts, typescripts and plans
<b>XI</b>		<b>Textiles and textile articles</b>
	50	Silk
	51	Wool, fine or coarse animal hair; horsehair yarn and woven fabric
	52	Cotton
	53	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn
	54	Man-made filaments
	55	Man-made staple fibres
	56	Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof

<b>Sections</b>	<b>Chapters</b>	<b>Titles</b>
	57	Carpets and other textile floor coverings
	58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery
	59	Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use
	60	Knitted or crocheted fabrics
	61	Articles of apparel and clothing accessories, knitted or crocheted
	62	Articles of apparel and clothing accessories, not knitted or crocheted.
	63	Other made up textile articles; sets; worn clothing and worn textile articles; rags
<b>XII</b>		<b>Footwear, headgear, umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops and parts thereof; prepared feathers and articles made therewith; artificial flowers; articles of human hair</b>
	64	Footwear, gaiters and the like; parts of such articles
	65	Headgear and parts thereof
	66	Umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops and parts thereof
	67	Prepared feathers and down and articles made of feathers or of down; artificial flowers; articles of human hair
<b>XIII</b>		<b>Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware</b>
	68	Articles of stone, plaster, cement, asbestos, mica or similar materials
	69	Ceramic products
	70	Glass and glassware
<b>XIV</b>		<b>Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin</b>
	71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin
<b>XV</b>		<b>Base metals and articles of base metal</b>
	72	Iron and steel
	73	Articles of iron or steel
	74	Copper and articles thereof
	75	Nickel and articles thereof
	76	Aluminium and articles thereof
	77	( Reserved for possible future use in the Harmonized System)
	78	Lead and articles thereof
	79	Zinc and articles thereof
	80	Tin and articles thereof
	81	Other base metals; cermets; articles thereof
	82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal
	83	Miscellaneous articles of base metal
<b>XVI</b>		<b>Machinery and mechanical appliances; electrical equipment; parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles</b>
	84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof

<b>Sections</b>	<b>Chapters</b>	<b>Titles</b>
	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles
<b>XVII</b>		<b>Vehicles, aircraft, vessels and associated transport equipment</b>
	86	Railway or tramway locomotives, rolling-stock and parts thereof; railway or tramway track fixtures and fittings and parts thereof; mechanical (including electro-mechanical) traffic signalling equipment of all kinds
	87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof
	88	Aircraft, spacecraft, and parts thereof
	89	Ships, boats and floating structures
<b>XVIII</b>		<b>Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof</b>
	90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof
	91	Clocks and watches and parts thereof
	92	Musical instruments; parts and accessories of such articles
<b>XIX</b>		<b>Arms and ammunition; parts and accessories thereof</b>
	93	Arms and ammunition; parts and accessories thereof
<b>XX</b>		<b>Miscellaneous manufactured articles</b>
	94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; lamps and lighting fittings, not elsewhere specified or included; illuminated signs, illuminated name-plates and the like; prefabricated buildings
	95	Toys, games and sports requisites; parts and accessories thereof
	96	Miscellaneous manufactured articles
<b>XXI</b>		<b>Works of art, collectors' pieces and antiques</b>
	97	Works of art, collectors' pieces and antiques
		Commodities not specified according to kind
<b>Appendix</b>		<b>List of commodities and transactions not classified according to kind in chapters 1 to 97</b>
	99	Commodities not specified according to kind