



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

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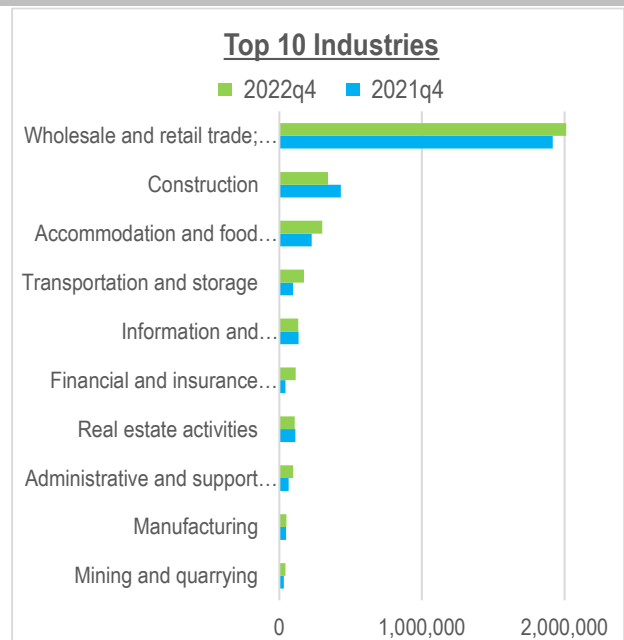
**DECEMBER 2022 QTR KEY FIGURES**

INDUSTRY	Total BGRT 4 <sup>th</sup> Qtr 2021 (\$)	Total BGRT 4 <sup>th</sup> Qtr 2022 (\$)	%Change	Total Number of BGRT Non-filers 4 <sup>th</sup> Qtr 2021	Total Number of BGRT Non-filers 4 <sup>th</sup> Qtr 2022
Agriculture and forestry	4,127	6,633	60.7	6	8
Fisheries	6,670	9,501	42.4	13	7
Mining and quarrying	31,214	42,964	37.6	0	0
Manufacturing	48,150	49,545	2.9	13	6
Construction	432,514	341,927	-20.9	39	28
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,918,721	2,203,826	14.9	47	47
Transportation and storage	97,366	172,792	77.5	20	24
Accommodation and food service activities	227,048	301,982	33.0	24	33
Information and Communication	135,306	133,219	-1.5	4	5
Financial and insurance activities	44,360	115,962	161.4	11	7
Real estate activities	113,175	107,559	-5.0	65	62
Professional, scientific and technical activities	27,582	34,092	23.6	31	33
Administrative and support service activities	65,860	96,898	47.1	35	29
Other service activities	24,987	32,960	31.9	59	57
Other industries	35,202	36,935	4.9	41	68
<b>TOTAL</b>	<b>3,212,284</b>	<b>3,686,795</b>	<b>14.8</b>	<b>408</b>	<b>414</b>

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

**DECEMBER 2022 QTR KEY POINTS**

- Total BGRT collected this quarter grew by 14.8% compared to the same quarter last year.
- Industries that realized significant increases this quarter include Financial and insurance activities at 161.4%; Transportation and storage at 77.5%; Agriculture and forestry at 60.7%. Increase in the Transportation and storage was likely driven by the resumption of visitor arrivals as compared to the same period last year.
- Industries/ activities that experienced declines include Construction (-20.9%); Real estate activities (-5.0%); and Information and communication (-1.5%).
- Other industries include Water Supply, Sewerage, Waste Management; Human Health and Social Work activities; and Arts, Entertainment and Recreation; and Education.
- 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 went up by about 1.5% compared to the same quarter last year.



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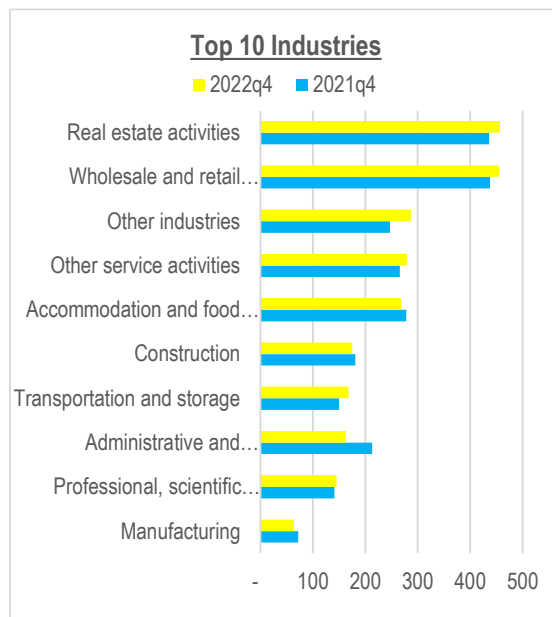
**DECEMBER 2022 QTR KEY FIGURES**

INDUSTRY	Total Registered Business License 2021	Total Registered Business License 2022	% Change
Agriculture and forestry	41	45	9.8
Fisheries	34	29	- 14.7
Mining and quarrying	16	14	- 12.5
Manufacturing	72	64	- 11.1
Construction	181	175	- 3.3
Wholesale and retail trade	438	455	3.9
Transportation and storage	150	168	12.0
Accommodation and food service activities	278	269	- 3.2
Real estate activities	436	457	4.8
Professional, scientific & technical activities	141	145	2.8
Administrative and support service activities	213	163	- 23.5
Other service activities	266	279	4.9
Other Industries	247	287	16.2
<b>Total</b>	<b>2,513</b>	<b>2,550</b>	<b>1.5</b>

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

**DECEMBER 2022 QTR KEY POINTS**

- Business Licenses must be renewed by December 31<sup>st</sup> of each year to avoid penalty and interest fees. The table above exhibits the cumulative number of business licenses issued for the years 2021 and 2022.
- A total of 2,550 licenses were issued for the business year 2022.
- A total of seven industries experienced an increase of licenses issued this December, with Transportation and storage showing the highest increase of 18 licenses issued.
- Wholesale and retail trade; the largest industry, increased by 3.9 percent; an increase of 17 licenses issued.
- Other industries include Information and Communication, Financial and Insurance Activities, Education, Human Health and Social Work, Arts, Entertainment and Recreation, Activities of extraterritorial organization, Electricity, gas, steam and air conditioning, and Water Supply; Sewerage, Waste Management and Remediation Activities.





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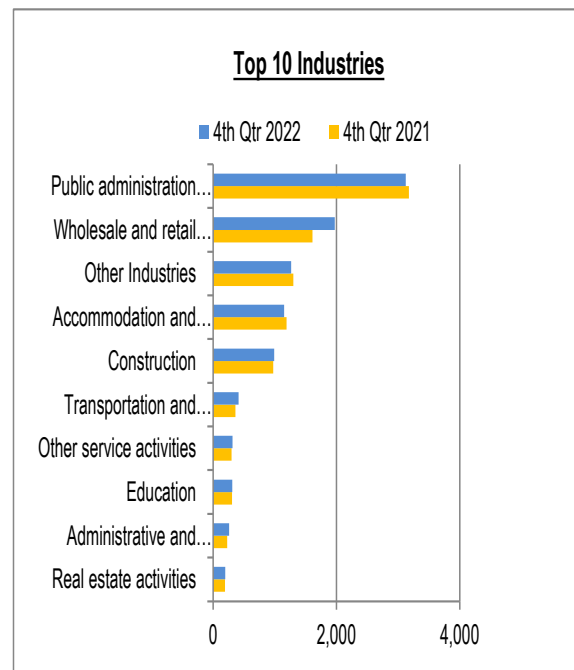
**DECEMBER 2022 QTR KEY FIGURES**

INDUSTRY	Average Employed 4 <sup>th</sup> Qtr 2021	Average Employed 4 <sup>th</sup> Qtr 2022	% Change
Agriculture and forestry	103	93	-9.7
Fisheries	32	39	21.9
Mining and quarrying	61	59	-3.8
Manufacturing	138	139	1.1
Construction	975	990	1.5
Wholesale and retail trade	1,612	1,972	22.3
Transportation and storage	361	412	14.0
Accommodation and food service activities	1,190	1,152	-3.2
Professional, scientific and technical activities	125	121	-3.6
Real estate activities	193	197	2.2
Administrative & support service activities	227	258	13.7
Public administration and defence	3,176	3,123	-1.7
Education	307	310	1.1
Other service activities	299	315	5.1
Other Industries	1,302	1,265	-2.8
<b>TOTAL</b>	<b>10,100</b>	<b>10,443</b>	<b>3.4</b>

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

**DECEMBER 2022 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 experienced a positive growth of 3.4% over the same period last year.
- Wholesale and retail trade industry experienced a significant increase of 22.3% likely associated with the holiday season.
- Transportation and storage and Administrative and support service activities both showed positive performance this quarter in line with the Wages numbers. These increases are possibly driven by the resumption of 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.



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**DECEMBER 2022 QTR KEY FIGURES**

INDUSTRY	Total Wages 4 <sup>th</sup> Qtr 2021 (in USD'000)	Total Wages 4 <sup>th</sup> Qtr 2022 (in USD'000)	% Change
Agriculture	97	78	-19.7
Fisheries	90	84	-6.3
Mining and quarrying	192	202	5.4
Manufacturing	278	290	4.2
Construction	2,359	2,618	11.0
Wholesale and retail trade	3,963	4,387	10.7
Transportation and storage	756	997	31.9
Accommodation and food service activities	2,086	2,278	9.2
Financial and insurance activities	563	585	3.8
Real estate activities	330	332	0.4
Professional, scientific and technical activities	495	551	11.2
Administrative and support service activities	390	514	31.8
Public administration and defence	14,609	15,302	4.7
Education	1,488	1,446	-2.8
Other Industries	4,059	3,970	-2.2
<b>TOTAL</b>	<b>31,755</b>	<b>33,634</b>	<b>5.9</b>

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

**DECEMBER 2022 QTR KEY POINTS**

- Overall wages collected this quarter increased by 5.9% compared to the same period last year.
- Industries that saw significant increases were Transportation and storage at 31.9% and Administrative & support service activities at 31.8%. This positive performance is probably driven by the increase in visitor arrivals.
- The 11.0% increase in the Construction industry is likely associated with the various ongoing infrastructure projects.
- 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.

