



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

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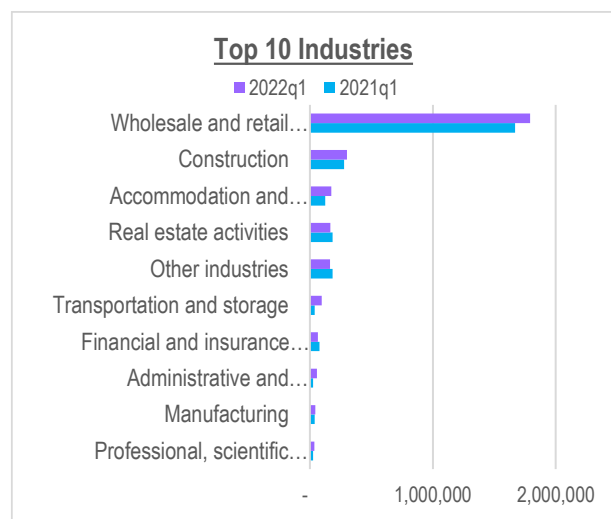
### MARCH 2022 QTR KEY FIGURES

INDUSTRY	Total BGRT 1 <sup>ST</sup> Qtr 2021 (\$)	Total BGRT 1 <sup>ST</sup> Qtr 2022 (\$)	%Change	Total Number of BGRT Non-filers 1 <sup>ST</sup> Qtr 2021	Total Number of BGRT Non-filers 1 <sup>ST</sup> Qtr 2022
Agriculture and forestry	4,872	5,306	8.9	4	9
Fisheries	5,400	10,442	93.4	6	8
Mining and quarrying	28,018	30,800	9.9	1	-
Manufacturing	39,607	44,639	12.7	7	7
Construction	277,680	301,378	8.5	24	29
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,668,416	1,790,871	7.3	40	47
Transportation and storage	39,870	96,149	141.2	19	18
Accommodation and food service activities	126,201	175,580	39.1	27	27
Financial and insurance activities	79,711	66,569	-16.5	4	3
Real estate activities	185,359	167,218	-9.8	44	44
Professional, scientific and technical activities	27,617	37,430	35.5	24	37
Administrative and support service activities	25,970	57,189	120.2	26	21
Other service activities	89,729	27,431	-69.4	43	40
Other industries	185,220	163,230	11.9	46	59
<b>TOTAL</b>	<b>2,783,669</b>	<b>2,974,231</b>	<b>6.8</b>	<b>315</b>	<b>349</b>

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

### MARCH 2022 QTR KEY POINTS

- Total BGRT collected this quarter increased by 6.8% compared to the same quarter last year.
- Of the 14 industries, only three industries realized declines as compared to the same period last year. These industries included the Real estate activities, the Other service activities, and the Financial and insurance activities.
- All other industries increased with the top two as Transportation and storage showing the highest rise of 141.2% followed by the Administrative and support service activities at 120.2%.
- Total BGRT Non-filers include all registered businesses with active business status that failed to file quarterly GRT. Total number of Non-filers was higher at 349, as compared to the same period last year.
- Other industries include Water supply; sewerage, waste management and remediation activities, Information and Communication; Education; Human Health and Social Work; and Arts, Entertainment and Recreation.





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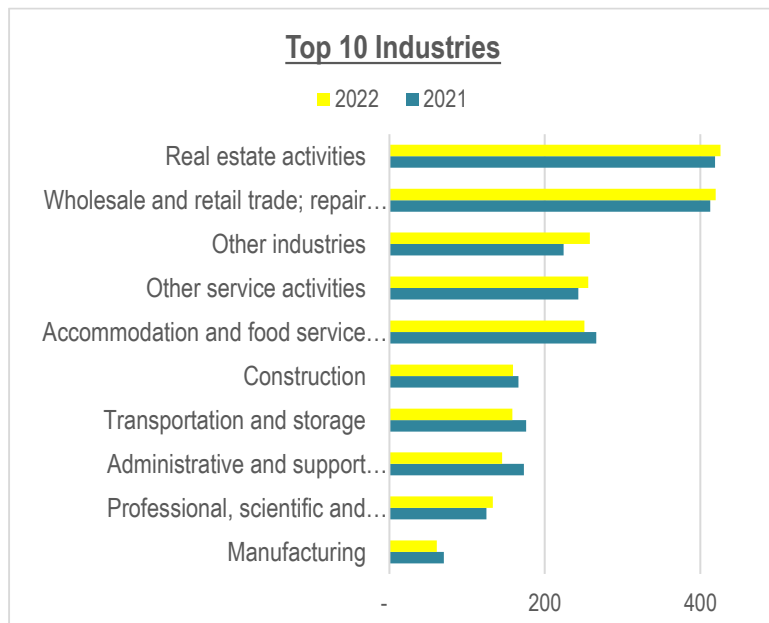
### MARCH 2022 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2021	Total Registered Business License 2022	% Change
Agriculture and forestry	37	39	5.4
Fisheries	33	27	-18.2
Mining and quarrying	16	14	-12.5
Manufacturing	70	61	-12.9
Construction	166	159	-4.2
Wholesale and retail trade	413	420	1.7
Transportation and storage	176	158	-10.2
Accommodation and food service activities	266	251	-5.6
Real estate activities	419	426	1.7
Professional, scientific & technical activities	125	133	6.4
Administrative and support service activities	173	145	-16.2
Other service activities	243	256	5.3
Other Industries	224	258	15.2
<b>Total</b>	<b>2,361</b>	<b>2,347</b>	<b>-0.6</b>

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

### MARCH 2022 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 2021 and 2022 for the respective quarter.
- To date, there have been a total of 2,347 licenses, a drop of -0.6%, issued for business year 2022.
- Among all the industries, Real estate activities is the largest industry with a percentage share of about 18.2%.
- Wholesale and retail trade industry comes in second at 17.9% followed by Other service activities at 10.9%.
- These three industries combined makes up approximately 47.0% of the overall count of business licenses issued this year.
- Other industries include Information and Communication, Financial and insurance activities, Education, Human Health and Social Work, Arts, Entertainment and Recreation, and Public administration and defense; compulsory social security; and Water; sewerage, waste management and remediation activities.





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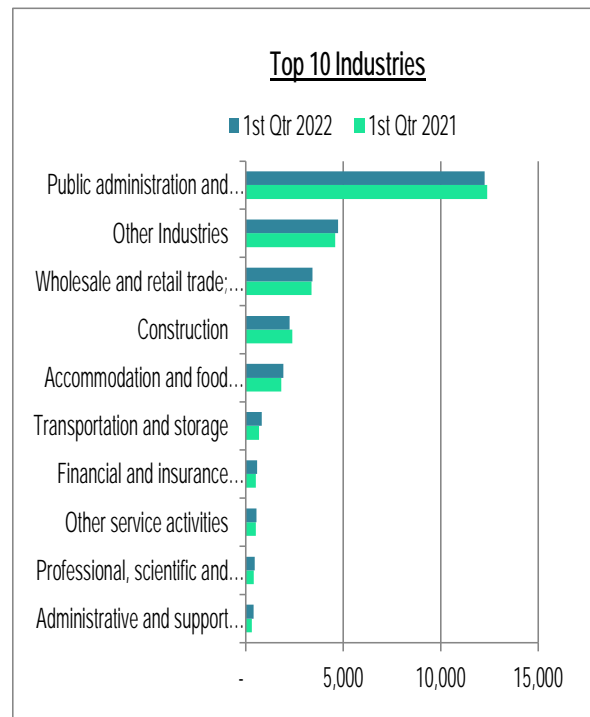
**MARCH 2022 QTR FIGURES**

INDUSTRY	Total Wages 1st Qtr 2021 (in USD'000)	Total Wages 1st Qtr 2022 (in USD'000)	% Change
Agriculture	105	101	-4.4
Fisheries	84	88	4.8
Mining and quarrying	148	184	24.1
Manufacturing	243	249	2.5
Construction	2,391	2,244	-6.2
Wholesale and retail trade	3,371	3,430	1.8
Transportation and storage	678	825	21.7
Accommodation and food service activities	1,827	1,926	5.4
Financial and insurance activities	518	579	11.9
Professional, scientific and technical activities	416	462	11.0
Administrative and support service activities	317	406	28.3
Public administration and defence	12,382	12,254	-1.0
Other service activities	515	561	9.0
Other Industries	4,594	4,737	3.1
<b>TOTAL</b>	<b>27,589</b>	<b>28,047</b>	<b>1.7</b>

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

**MARCH 2022 QTR KEY POINTS**

- Overall wages collected this quarter increased by 1.7% compared to the same period last year.
- Tourism related industries such as Transportation & storage, Accommodation & food service activities and Administrative & support service activities all showed positive growth this quarter. These increases are in line with the increase in visitor arrivals.
- Conversely, Construction industry experienced a decline consistent with the drop in employment numbers. This is probably associated with the completion of various public and private projects.
- Other Industries include 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, Education and Real estate activities.





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**MARCH 2022 QTR KEY FIGURES**

INDUSTRY	Average Employed 1st Qtr 2021	Average Employed 1st Qtr 2022	% Change
Agriculture and forestry	119	109	-8.4
Fisheries	35	31	-10.1
Mining and quarrying	53	57	7.5
Manufacturing	134	134	-0.5
Construction	1,009	975	-3.4
Wholesale and retail trade	1,547	1,590	2.8
Transportation and storage	382	401	4.8
Accommodation and food service activities	1,283	1,219	-5.0
Professional, scientific and technical activities	125	135	7.6
Administrative & support service activities	232	262	12.9
Public administration and defence	3,181	3,163	-0.6
Other service activities	291	305	4.8
Other Industries	1,796	1,814	1.0
<b>TOTAL</b>	<b>10,188</b>	<b>10,193</b>	<b>0.1</b>

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

**MARCH 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 increased by 0.1% compared to the same period last year.
- Transportation & storage and Administrative & support service activities both showed positive growth this quarter in line with the increase in visitor arrivals.
- Conversely, Construction industry experienced a decline this quarter consistent with the wages data. This drop in employment numbers is likely connected with the various completion of public and private projects.
- Other industries include Activities of Extraterritorial organizations and bodies, Activities of household as employers; undifferentiated goods, Information and communication, Arts, entertainment and recreation, Human Health and social work activities, Real estate activities and Electricity, gas, steam and air conditioning supply.

