



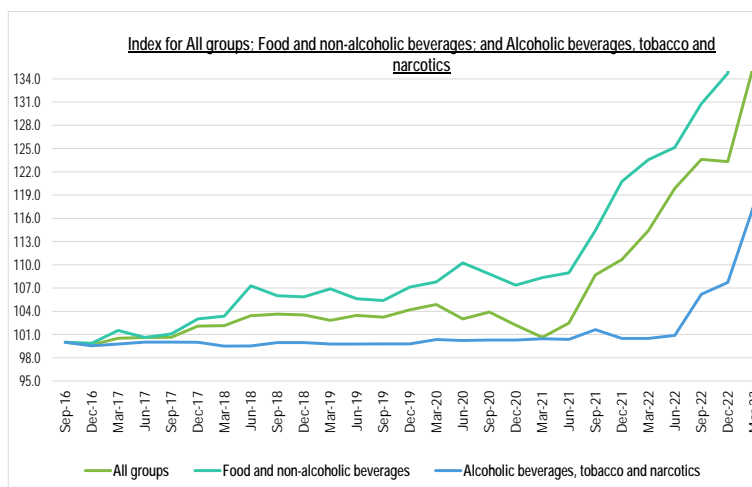
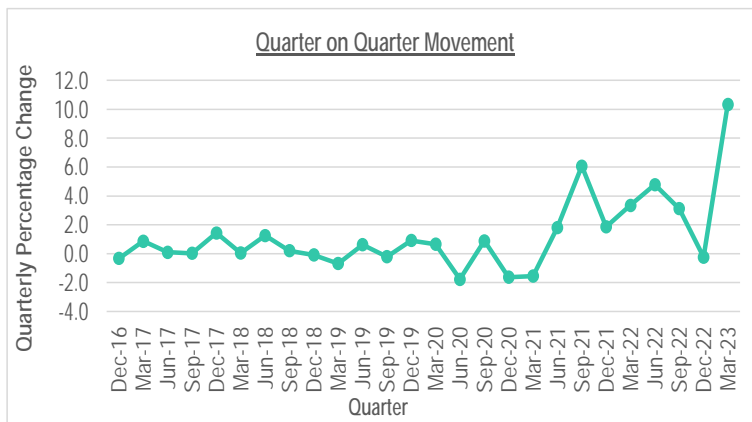
Ministry of Finance
Bureau of Budget & Planning
Office of Planning & Statistics

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MARCH 2023 QTR KEY FIGURES

Major Groups	QTR on QTR % Change	YR on YR % Change
Food & non-alcoholic beverages	13.8	24.1
Alcoholic beverages, tobacco & narcotics	9.4	17.3
Clothing & Footwear	10.6	17.5
Housing, water, electricity, gas, & other fuels	10.1	22.8
Furnishings, household equipment, and routine household maintenance	8.2	14.0
Health	2.5	4.0
Transport	11.3	22.6
Communication	3.5	3.5
Recreation and Culture	0.1	2.7
Education	0.0	0.0
Restaurants and Hotels	14.0	14.8
Miscellaneous goods & services	8.3	12.1
ALL GROUPS	10.3	18.9



Source: Bureau of Budget & Planning, MOF

MARCH 2023 QTR KEY POINTS

- All groups saw an increase of 10.3% over the last quarter. All groups increased while the Education group remained constant with tuition, school fees and other education-related goods and services at the same level as last quarter. The four larger groups with a combined consumer expenditure weight of more than 70.0% increased significantly over the previous quarter. These groups include the Food and non-alcoholic beverages group (13.8%), the Alcoholic beverages, tobacco, and narcotics group (9.4%), the Housing, water, electricity, gas, and other fuels group (10.1%) and the Transport group (11.3%). Items from these groups that contributed the most to this quarter's inflation include rice, frozen chicken leg quarters, eggs, cheese, baby formula, beer, cigarette, apartment rental, electricity rates, gasoline, and airfare.
- The annual increase of 18.9% for the last 12 months was largely driven by the Food and non-alcoholic beverages group (24.1%), the Alcoholic beverages, tobacco, and narcotics group (17.3%), the Housing, water, electricity, gas, and other fuels group (22.8%), and the Transport group (22.6%). These increases were driven by a combination of food and non-food items including rice, frozen chicken, eggs, soft drinks, shrimp, electricity rate, beer, apartment rental, gasoline, motor oil, and airfare.



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MARCH 2023 QTR KEY FIGURES

Imports	Total FOB Value 1st Qtr 2022	Total FOB Value 1st Qtr 2023	% Change
Live Animals; animal products	2,562,156	1,975,537	-22.9
Vegetable products	1,760,464	1,449,627	-17.7
Prepared foodstuffs, beverages, spirits & tobacco	4,707,161	3,691,996	-21.6
Mineral products	10,135,557	6,165,750	-39.2
Chemicals and allied products	2,487,191	2,090,399	-16.0
Articles of stone, plaster, cement, glass & ceramic products	200,747	369,449	84.0
Base metals & articles thereof	2,619,813	2,305,968	-12.0
Machinery & mechanical & electrical appliances & parts	4,818,687	8,355,905	73.4
Vehicles, aircraft & associated transport equipment	3,811,084	2,655,093	-30.3
Miscellaneous manufactured articles	1,160,798	1,525,387	31.4
Other Imports	4,864,753	7,423,247	52.6
Total	39,128,412	38,008,358	-2.9

Source: Bureau of Customs & Border Protection, MOF and Bureau of Budget & Planning, MOF

Ocean Cargo Carriers' Inbound Containers

Type	Total Containers 1st Qtr 2022	Total Containers 1st Qtr 2023	% Change
20'D	288	166	-42.4
40'D	188	118	-37.2
20'R	20	6	-70.0
40'R	37	18	-51.4
Total	533	308	-42.2

Source: Division of Marine Transportation, BCD, MPIIC

MARCH 2023 QTR KEY POINTS

- Overall, total imports declined by 2.9% over the same period of last year.
- Largest decline was realized in the Mineral products section mostly driven by the drop in fuel imports.
- Prepared foodstuffs, beverages, spirits & tobacco declined by 21.6% likely associated with the lower imports of alcoholic beverages and tobacco products.
- Vehicles, aircraft & associated transport equipment also experienced a decline of 30.3%. This was mainly due to the large imports last year that included fishing vessels, floating docks & parts, rescue and firefighting vehicles, and tractor trucks.
- On the contrary, the Machinery & mechanical & electrical appliances & parts group showed a positive growth of 73.4% associated with the high imports of solar panels and other large machinery and parts.
- Other imports include Animal or vegetable oils & fats, Arms and ammunition, parts & accessories thereof, Footwear, headgear, umbrellas & parts thereof, Pearls, precious & semi-precious stones & metals, Photographic & optical, medical & surgical goods & clocks/watches & musical instruments, Plastic, rubber & articles thereof, Raw hides, skins, leather articles & travel goods, Textiles & textile articles, Wood pulp, paper & paperboard & articles thereof, Wood, cork & articles thereof & plaiting material, and Works of art, collector's pieces & antiques.
- The table on the top right corner shows the number of inbound containers by size and type. The overall number declined by 42.2% over the same quarter last year.



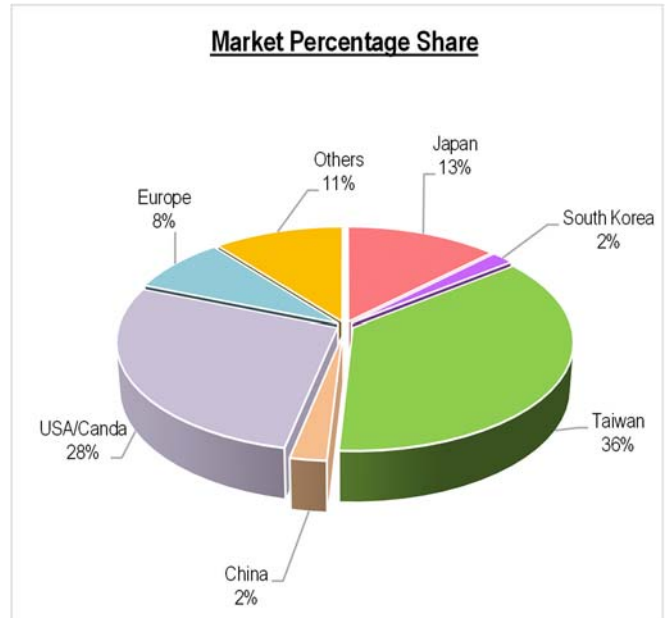


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MARCH 2023 QTR KEY FIGURES		
Country	Visitor Arrivals 1st Qtr 2022	Visitor Arrivals 1st Qtr 2023
Japan	102	926
South Korea	13	137
Taiwan	44	2,672
China	4	174
USA/ Canada	1,158	2,029
Europe	66	602
Others	138	790
Total	1,525	7,330



Source: Bureau of Immigration and Labor, MOJ, Republic of Palau



MARCH 2023 QTR KEY POINTS

- The total number of visitors this quarter was 7,330, an increase of 5,805 visitors compared to the same quarter last year.
- All country groups experienced a positive growth this quarter due to the resumption of the UA regular scheduled flights, CI charter flights and the launching of Air Niugini from Port Moresby to Koror in March 2023.
- Taiwan group saw the most visitors of more than 2,000; about 36% of market share.
- Followed by USA/Canada group at 28% market share; an increase of 871 visitors.



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MARCH 2023 QTR KEY FIGURES-FIAC

Industry	FIAC Issued 1st Qtr. 2022	FIAC Issued 1st Qtr. 2023
Agriculture and forestry	1	-
Construction	1	2
Wholesale and retail trade; repair of motor vehicles and motorcycles	-	1
Transportation and storage	1	-
Real estate activities	-	1
Professional, scientific and technical activities	-	1
Administrative and support service activities	-	1
Arts, entertainment and recreation	1	-
Other services	-	1
Total	4	7

Source: Foreign Investment Board, ROP

MARCH 2023 QTR KEY FIGURES-KSG

Type	Building Permits 1st Qtr. 2022	Building Permits 1st Qtr. 2023
Commercial	3	-
Government	1	-
Residential	5	2
Total	9	2

Source: Building & Zoning, Koror State Government

MARCH 2023 QTR KEY FIGURES-EQPB

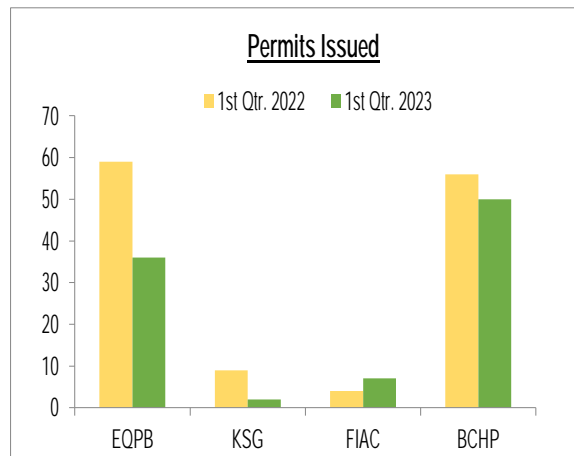
Type	Earthmoving Permits Issued 1st Qtr. 2022	Earthmoving Permits Issued 1st Qtr. 2023
Commercial	7	4
Government & NGO's	11	15
Residential	41	17
Total	59	36

Source: Environmental Quality Protection Board, ROP

MARCH 2023 QTR KEY FIGURES-BCHP

Type	Historical Clearance Issued 1st Qtr. 2022	Historical Clearance Issued 1st Qtr. 2023
Commercial	4	13
Government	11	10
Residential	41	27
Total	56	50

Source: Bureau of Cultural and Historical Preservation, MHRCTD, ROP



MARCH 2023 QTR KEY POINTS

- Overall, FIAC licenses issued this quarter increased by 3 compared to the same quarter last year. There were 7 new licenses issued this quarter with construction contributing the highest. Permits issued for this industry were for general construction & real estate developments.
- Building permits issued this quarter by KSG-Building & Zoning declined by 7 over the same period last year. There were only 2 residential permits issued this quarter.
- Earthmoving permits issued for this quarter declined by 23 over the same period last year. A total of 36 earthmoving permits were issued this quarter with residential permits contributing the highest. All of the earthmoving activities in the Republic of Palau with the exception of agricultural/funeral practices require an earthmoving permit from EQPB, whereas, building permits issued by KSG-Building & Zoning are only applicable to projects in Koror State.
- Historical Clearance issued this quarter declined by 6 compared to the same quarter last year. A total of 50 clearance were issued this quarter with residential clearance contributing the highest. Under title 19 PNC chapter 1, Historical Clearance is required for any earthmoving activity in the Republic of Palau with the exception of non-commercial farms and funeral practices.