



PRESS RELEASE

EASTERN VISAYAS' EXPORTS CONTINUE TO DROP IN FEBRUARY 2021

Date of Release: 5 June 2021

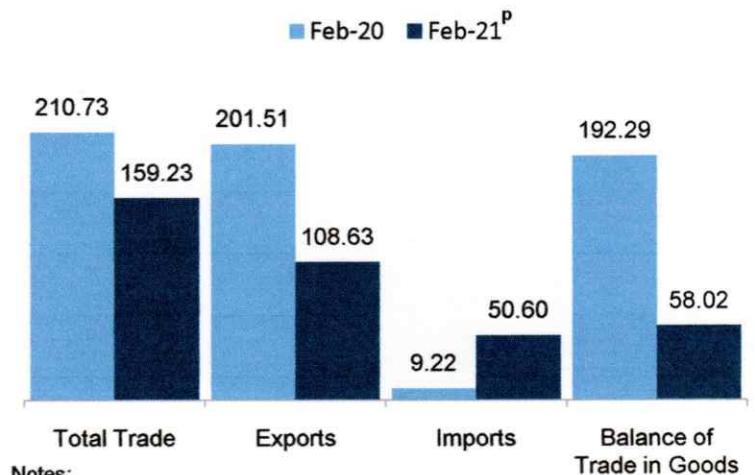
Reference No. PR-202106-0800-28

Total trade in goods in Eastern Visayas in February 2021 amounted to USD 159.23 million. This was lower by 24.44 percent compared with the USD 210.73 million total trade recorded in February 2020.

Total value of exports dropped by almost half or 46.09 percent, from USD 201.51 million in February 2020 to USD 108.63 million in February 2021.

Meanwhile, total value of imports showed a fivefold increase of USD 50.60 million in February 2021 from the USD 9.22 million reported in February 2020.

Figure 1. Foreign Trade Statistics,
Region VIII: February 2020 and February 2021^P
(Free on Board Value in Million US Dollar)



Notes:

P- Preliminary data

Details may not add up to totals due to rounding.

Source: Philippine Statistics Authority

Notwithstanding the boom in imports, Balance of Trade in Goods (BoT-G) still plunged by 69.83 percent, from USD 192.29 million in February 2020 to USD 58.02 million in February 2021 (Table 1).

The total volume of the region's exports in February 2021 was 73.55 million kilograms with a total value of USD 108.63 million. Commodity group of copper and articles thereof worth USD 100.21 million comprised the bulk or 92.25 percent of the total exports of the region (Table 2). The top export market for the period was Thailand with USD 42.81 million worth of exports, contributing 39.41 percent to the regional export value in February 2021 (Table 3).

The region's total volume of imports in February 2021 had a gross weight of 159.54 million kilograms which amounted to USD 50.60 million. The top import was ores, slag and ash commodity group posting USD 19.70 million and comprising 38.94 percent of the import receipts. Australia was the top supplier with USD 19.58 million value of import in February 2021. This value shared 38.69 percent to the total import in the region.

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Table 1. Foreign Trade Statistics,
Region VIII: February 2020 and February 2021^P
(Free on Board Value in Million USD)

Trade Statistics	February 2020	February 2021 ^P	% Change
Total Trade	210.73	159.23	-24.44
Exports	201.51	108.63	-46.09
Imports	9.22	50.60	449.10
Balance of Trade in Goods	192.29	58.02	-69.83

Notes:

p – preliminary data

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 2. Value of Exports by Commodity Group,
Region VIII: February 2021^P
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	108.63	100.00
Copper and Articles Thereof	100.21	92.25
Animal or Vegetable Fats and Oils and their Cleavage Products; Prepared Edible Fats; Animal or Vegetable Waxes	6.66	6.13
Fertilizers	1.24	1.14
Inorganic Chemicals; Organic or Inorganic Compounds of Metals, of Rare-Earth, of Radio-Active Elements or of Isotopes	0.28	0.25
Ores, slag and ash	0.24	0.22

Notes:

p – preliminary data

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 3. Value of Exports by Country of Destination,
Region VIII: February 2021^P
(Free on Board Value in Million USD)

Country Destination	Value	% Share
Total	108.63	100.00
Thailand	42.81	39.41
People's Republic of China	20.02	18.43
India	12.46	11.47
Republic of Korea	12.36	11.38
Indonesia	9.08	8.36
Vietnam	7.66	7.05
Malaysia	4.01	3.70
Hongkong	0.13	0.12
Morocco	0.10	0.09

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Source: Philippine Statistics Authority



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Table 4. Value of Imports by Commodity Group,
Region VIII: February 2021^P
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	50.60	100.00
Ores, slag and ash	19.70	38.94
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	16.55	32.70
Salt, Sulphur, Earths & Stone; Plastering Materials, Lime & Cement	5.98	11.81
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth, of Radio-active Elements or of Isotopes	2.81	5.56
Other Vegetable Textile Fibres; Paper Yarn and Woven Fabrics of Paper Yarn	1.76	3.49
Cereals	1.66	3.28
Others	2.14	4.23

Notes:

p – preliminary data

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 5. Value of Imports by Country of Origin,
Region VIII: February 2021^P
(Free on Board Value in Million USD)

Country of Origin	Value	% Share
Total	50.60	100.00
Australia	19.58	38.69
Singapore	10.99	21.71
People's Republic of China	6.10	12.05
Morocco	5.49	10.85
Others	8.45	16.69

Notes:

p – preliminary data

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

