



SPECIAL RELEASE

HIGHLIGHTS OF EASTERN VISAYAS' EXPORT AND IMPORT STATISTICS: DECEMBER 2023 (Preliminary)

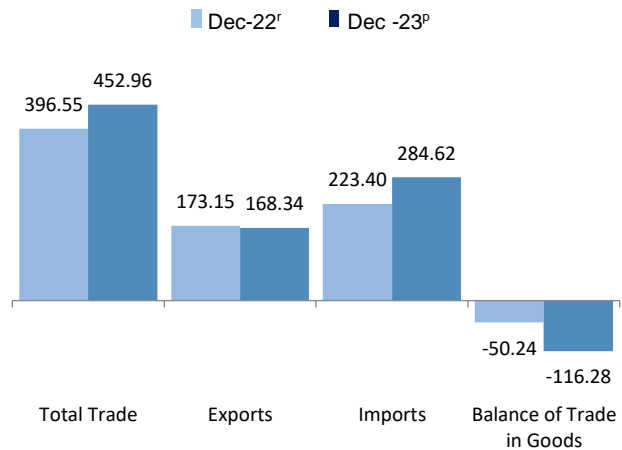
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The total external trade of goods in Eastern Visayas amounted to USD 452.96 million in December 2023. This indicates an increase of 14.23 percent from the USD 396.55 million total trade in December 2022.

Balance of trade in goods (BoT-G) in December 2023 was recorded at USD -116.28 million, indicating a trade deficit with an annual increase of 131.42 percent from USD -50.24 million BoT-G in the same month of 2022.

Value of exports in December 2023 was registered at USD 168.34 million, posting a 2.78 decline from USD 173.15 million exports in December 2022. On the other hand, value of imports increased by 27.41 percent or USD 284.62 million in December 2023 from USD 223.40 million in December 2022 (Table 1).

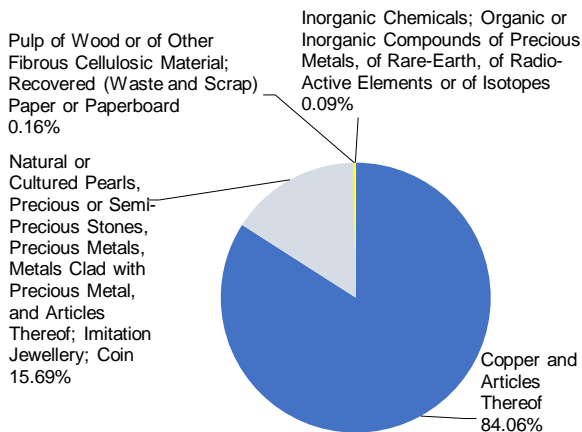
Figure 1. External Trade Performance, Region VIII: December 2022^r and December 2023^p (Free on Board Value in Million US Dollar)



Notes : p – preliminary
 r - revised
 Details may not add up to total due to rounding
 Source: Philippine Statistics Authority

EXPORTS

Figure 2. Distribution of Value of Exports by Commodity Group, Region VIII: December 2023^p



Note: p – preliminary
 Source: Philippine Statistics Authority

The total volume of goods exported by the region in December 2023 was 42.60 million kilograms with a total value of USD 168.34 million.

Copper and articles thereof commodity group still dominates the exports market with sales amounting to USD 141.51 million in December 2023. This comprised 84.06 percent of the total value of exports during the month. This was followed by the commodity group of natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewelry; coin valued at USD 26.41 million or 15.69 percent of the region's total exports

in December 2023. Other commodity groups contributed less than one percent to the total value of exports. Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard commodity group valued at USD 0.27 million was 0.16 percent, while the commodity group of inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth, of radio-active elements or of isotopes worth USD 0.16 million was 0.09 percent of the total exports (Table 2).

The People's Republic of China was the main export market with USD 53.16 million worth of exports or almost one-third (31.58%) of the total value of exports in December 2023. Completing the top five (5) export destinations were Thailand with USD 39.42 million (23.42%); Hongkong, China with USD 26.41 million (15.69%); Republic of Korea with USD 18.55 million (11.02%); and Vietnam with USD 13.30 million (7.90%) (Table 3).

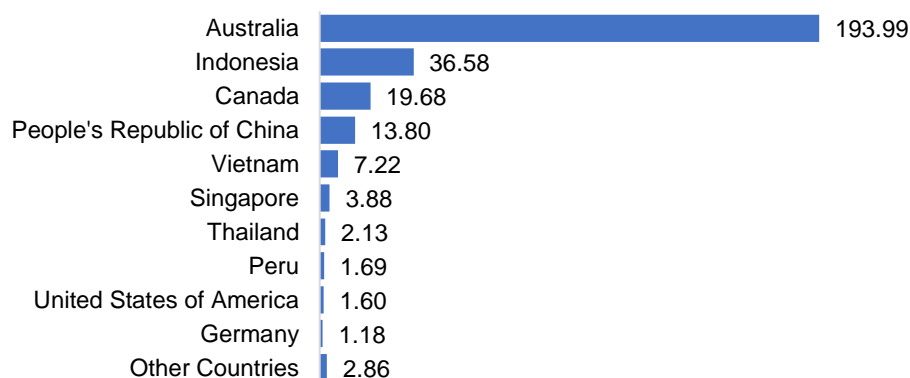
IMPORTS

The total volume of goods imported by the region in December 2023 was 122.01 million kilograms valued at USD 284.62 million.

Imports were led by the commodity group of ores, slag, and ash. The import value for this commodity group was USD 250.73 million, more than four-fifth or 88.09 percent of the total value of imports of the region in December 2023. This was followed by mineral fuels, mineral oils, and products of their distillation; bituminous substances; mineral waxes commodity group worth USD 16.82 million or 5.91 percent of the regions's total value of imports in December 2023. The region's imported cereals commodity group worth USD 9.25 million comprised 3.25 percent of the region's total value of imports during the period in review. Other commodity groups contributed less than one percent to the region's imports in December 2023 (Table 4).

The major import supplier was Australia which accounted for USD 193.99 million or more than two-third (68.16%) of the total value of imports of the region in December 2023. The rest of the top five (5) import suppliers during the month were Indonesia with USD 36.58 million (12.85%); Canada with USD 19.68 million (6.91%); People's Republic of China with USD 13.80 million (4.85%) and Vietnam with USD 7.22 million (2.54%) (Figure 3 and Table 5).

Figure 3. Distribution of Value of Imports
by Country of Origin, Region VIII: December 2023^p



Note: p – preliminary

Source: Philippine Statistics Authority

Table 1. Summary of External Trade Performance,
Region VIII: December 2022^r and December 2023^p

| Indicators | Dec-22 ^r | Dec-23 ^p | % Change |
|--|---------------------|---------------------|----------|
| Total Trade (in million USD) | 396.55 | 452.96 | 14.23 |
| Balance of Trade in Goods (In million USD) | -50.24 | -116.28 | 131.42 |
| Value of Exports (in million USD) | 173.15 | 168.34 | -2.78 |
| Volume of Exports (in million kg) | 102.23 | 42.60 | -58.33 |
| Value of Imports (in million USD) | 223.40 | 284.62 | 27.41 |
| Volume of Imports (in million kg) | 129.43 | 122.01 | -5.74 |

Notes: p - preliminary

r - revised

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 2. Value of Exports by Commodity Group,
Region VIII: December 2023^p
(Free on Board Value in Million USD)

| Commodity Group | Value | % Share |
|--|---------------|---------------|
| Total | 168.34 | 100.00 |
| Copper and Articles Thereof | 141.51 | 84.06 |
| Natural or Cultured Pearls, Precious or Semi - Precious Stones, Precious Metals, Metals Clad with Precious Metal, and Articles Thereof; Imitation Jewelry; Coin | 26.41 | 15.69 |
| Pulp of Wood or of Other Fibrous Cellulosic Material; Recovered (Waste and Scrap) Paper or Paperboard | 0.27 | 0.16 |
| Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth, of Radio-active Elements or of Isotopes | 0.16 | 0.09 |

Notes: p - preliminary

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: December 2023^p
(Free on Board Value in Million USD)

| Country Destination | Value | % Share |
|---------------------------------|---------------|---------------|
| Total | 168.34 | 100.00 |
| People's Republic of China | 53.16 | 31.58 |
| Thailand | 39.42 | 23.42 |
| Hongkong, China | 26.41 | 15.69 |
| Republic of Korea (South Korea) | 18.55 | 11.02 |
| Vietnam | 13.30 | 7.90 |
| Taiwan (Rep. of China) | 11.46 | 6.81 |
| Indonesia | 4.09 | 2.43 |
| Singapore | 1.64 | 0.97 |
| Other countries | 0.31 | 0.18 |

Notes: p - preliminary

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 4. Value of Imports by Commodity Group,
Region VIII: December 2023^P
(Free on Board Value in Million USD)

| Commodity Group | Value | % Share |
|--|---------------|---------------|
| Total | 284.62 | 100.00 |
| Ores, Slag and Ash | 250.73 | 88.09 |
| Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes | 16.82 | 5.91 |
| Cereals | 9.25 | 3.25 |
| Animal or Vegetable Fats and Oils and their Cleavage Products; Prepared Edible Fats; Animal or Vegetable Waxes | 2.61 | 0.92 |
| Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts Thereof | 1.99 | 0.70 |
| Miscellaneous Chemical Products | 1.23 | 0.43 |
| Others | 1.98 | 0.70 |

Notes: p – preliminary
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: December 2023^P
(Free on Board Value in Million USD)

| Country of Origin | Value | % Share |
|----------------------------|---------------|---------------|
| Total | 284.62 | 100.00 |
| Australia | 193.99 | 68.16 |
| Indonesia | 36.58 | 12.85 |
| Canada | 19.68 | 6.91 |
| People's Republic of China | 13.80 | 4.85 |
| Vietnam | 7.22 | 2.54 |
| Singapore | 3.88 | 1.36 |
| Thailand | 2.13 | 0.75 |
| Peru | 1.69 | 0.59 |
| United States of America | 1.60 | 0.56 |
| Germany | 1.18 | 0.41 |
| Other Countries | 2.86 | 1.00 |

Notes: p – preliminary
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Source: Philippine Statistics Authority

Technical Notes

Export and Import Trade Statistics are compiled by the Philippine Statistics Authority (PSA) from copies of export and import documents submitted to the Bureau of Customs (BOC) by exporters and importers or their authorized representatives as required by law. PSA collects copies of the following accomplished forms:

1. Export Declaration (ED – DTI form)
2. Import Entry & Internal Revenue Declaration (BOC IEIRD Form 236)
3. Informal Import Declaration and Entry (BOC Form 177)
4. Single Administrative Documents (SAD)

The output of the Automated Export Documentation System (AEDS) of the BOC is being utilized to generate export statistics. AEDS is a paperless transaction in lieu of the manual filling-up of export documents.

Moreover, an electronic copy of the IEIRD, or SAD, is utilized to capture the monthly import figures. SAD-IEIRD is an on-line submission of import documents either by brokers or companies. These are transactions that pass through the Automated Cargo Operating System (ACOS), now called the e2m (electronic to mobile) customs system, a system implemented through the BOC e-Customs Project.

All documents (hard copies and e-files) received before the cut-off date which is every 25th day of the month, are compiled, processed and generated in monthly statistical tables for the preparation of Press Release. All documents received after the cut-off date, however, are processed and included in the generation of the revised monthly statistical tables. Final data revisions are made annually during the first quarter after the reference year to include documents received after the monthly revisions.

The digitized copies of all documents are provided by BOC and PEZA to PSA on a monthly basis through email.

The 2019 Philippine Standard Commodity Classification (PSCC) is used to classify the commodities at the most detailed 10-digit code level for statistical purposes.

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