

SPECIAL RELEASE

HIGHLIGHTS OF EASTERN VISAYAS' EXPORT AND IMPORT STATISTICS: August 2024 (Preliminary)

Date of Release: 06 December 2024

Reference No. 202412-0800-47

The total external trade of goods in Eastern Visayas amounting to USD 269.99 million in August 2024 indicates a decrease of 43.4 percent from the USD 471.97 million total trade in August 2023. This can be attributed to the decline of both exports and imports value during the period in review.

The value of exports in August 2024 was registered at USD 130.68 million posting a decline of 44.0 percent from USD 233.50 million exports in August 2023. The value of imports in August 2024 at USD 136.32 million recorded a 42.8 percent decrease from USD 238.47 million value of import in August 2023.

The balance of trade in goods (BoT-G) in August 2024 was recorded at USD -5.64 million, indicating a trade deficit which widened by 13.3 percent from USD -4.97 million BoT-G in the same month of 2023.

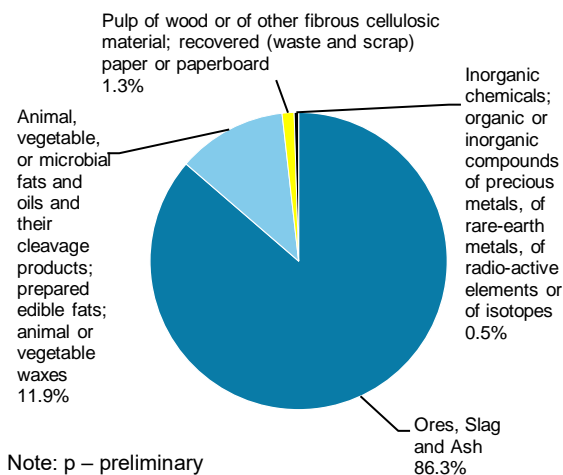
Figure 1. External Trade Performance, Region VIII: August 2023^f and August 2024^p



Notes: p – preliminary
 f – final
 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: August 2024^p



Note: p – preliminary
 Source: Philippine Statistics Authority

The total volume of goods exported by the region in August 2024 was 67.88 million kilograms lower by 35.6 percent compared with the 105.48 million kilograms of exports in August 2023.

Ores, slag and ash commodity group dominated the export market with sales amounting to USD 112.81 million in August 2024. This accounted for more than four-fifths (86.3%) of the total value of exports during the month. This was followed by the commodity group of animal, vegetable, or microbial fats and oils and their cleavage products; prepared edible

fats; animal or vegetable waxes valued at USD 15.54 million or 11.9 percent of the region's total exports in August 2024. Next was the pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard commodity group came next contributed 1.3 percent or USD 1.70 million to the region's total export. Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radio-active elements or of isotopes commodity group contributed 0.5 percent or USD 0.63 million to the region's total export in August 2024 (Table 2).

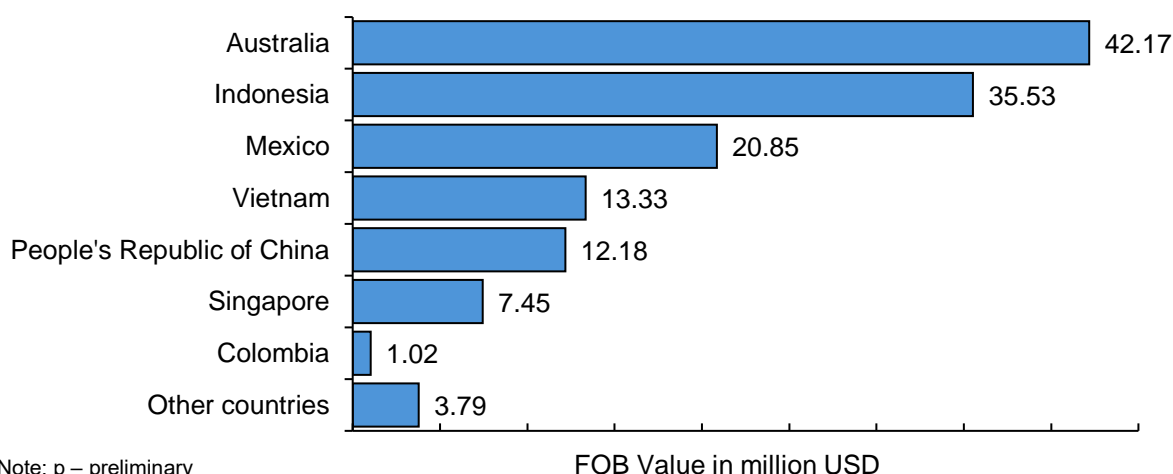
The People's Republic of China was the main export market with USD 113.13 million worth of exports or 86.6 percent of the total value of exports in August 2024. Completing the top five (5) export destinations were Malaysia with USD 15.86 million (12.1%); Sweden with USD 0.54 million (0.4%); Netherlands with USD 0.32 million (0.3%); and Thailand with USD 0.30 million (0.2%) (Table 3).

IMPORTS

The total volume of goods imported into the region in August 2024 was 94.96 million kilograms lower by 28.9 percent than the 133.58 million kilograms in August 2023.

The commodity group of ores, slag and ash was valued at USD 99.99 million or almost three-fourths (73.4%) of the total value of import in August 2024. This was followed by mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes commodity group worth USD 18.07 million or 13.3 percent of the regions's total value of import in August 2024. The commodity group of cereals worth USD 13.13 million comprised 9.6 percent of the region's total value of imports during the period in review. The commodity group of nuclear reactors, boilers, machinery and mechanical appliances; parts thereof valued at USD 1.46 million comprised 1.1 percent of the total value of imports during the period in review. Other commodity groups contributed less than one percent to the region's total imports in August 2024 (Table 4).

Figure 3. Distribution of Value of Imports by Country of Origin, Region VIII: August 2024^p



Note: p – preliminary

Source: Philippine Statistics Authority



The major import supplier was Australia which accounted for USD 42.17 million or 30.9 percent of the total value of imports of the region in August 2024. The rest of the top five (5) import suppliers during the month were Indonesia with USD 35.53 million (26.1%); Mexico with USD 20.85 million (15.3%); Vietnam with USD 13.33 million (9.8%); and People's Republic of China with USD 12.18 million (8.9%) (Figure 3 and Table 5).

Table 1. Summary of External Trade Performance,
Region VIII: August 2023^f and August 2024^p

Indicators	Aug-23 ^f	Aug-24 ^p	% Change
Total Trade (in million USD)	471.97	266.99	-43.4
Balance of Trade in Goods (In million USD)	-4.97	-5.64	13.3
Value of Exports (in million USD)	233.50	130.68	-44.0
Volume of Exports (in million kg)	105.48	67.88	-35.6
Value of Imports (in million USD)	238.47	136.32	-42.8
Volume of Imports (in million kg)	133.58	94.96	-28.9

Notes: p - preliminary
f - final

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Table 2. Value of Exports by Commodity Group,
Region VIII: August 2024^p
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	130.68	100.0
Ores, Slag and Ash	112.81	86.3
Animal, Vegetable, or Microbial Fats and Oils and their Cleavage Products; Prepared Edible Fats; Animal or Vegetable Waxes	15.54	11.9
Pulp of Wood or of Other Fibrous Cellulosic Material; Recovered (Waste and Scrap) Paper or Paperboard	1.70	1.3
Inorganic Chemicals; Organic or Inorganic Compounds of Precious Metals, of Rare-earth Metals, of Radio-active Elements or of Isotopes	0.63	0.5

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: August 2024^P
(Free on Board Value in Million USD)

Country Destination	Value	% Share
Total	130.68	100.0
People's Republic of China	113.13	86.6
Malaysia	15.86	12.1
Sweden	0.54	0.4
Netherlands	0.32	0.3
Thailand	0.30	0.2
UK of Great Britain and N. Ireland	0.27	0.2
Germany	0.14	0.1
Belgium	0.11	0.1

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: August 2024^P
(Free on Board Value in Million USD)

Commodity Group	Value	% Share
Total	136.32	100.0
Ores, Slag and Ash	99.99	73.4
Mineral Fuels, Mineral Oils and Products of their Distillation; Bituminous Substances; Mineral Waxes	18.07	13.3
Cereal	13.13	9.6
Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts Thereof	1.46	1.1
Other commodity groups	3.66	2.7

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: August 2024^P
(Free on Board Value in Million USD)

Country of Origin	Value	% Share
Total	136.32	100.0
Australia	42.17	30.9
Indonesia	35.53	26.1
Mexico	20.85	15.3
Vietnam	13.33	9.8
People's Republic of China	12.18	8.9
Singapore	7.45	5.5
Colombia	1.02	0.8
Other countries	3.79	2.8

Notes: p – preliminary
Details may not add up to total due to rounding.

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 2022 Philippine Standard Commodity Classification (PSCC) is used to classify the commodities at the most detailed 10-digit code level for statistical purposes.



WILMA A. PERANTE
Regional Director

