

International Merchandise Trade Statistics – Monthly Provisional Highlights

The Vanuatu Bureau of Statistics (VBOS) is delighted to announce the release on its Provisional monthly Highlight for **March 2024**. These highlights provide valuable key economic insights to trade concepts and dynamics. The format content in these monthly provisional highlights is as below:

Concepts	Definition
1. National Sustainability Development Plan (NSDP) Indicators	The NSDP serves as the Country's highest level policy framework. The indicators provide a system to monitor progress. To report on trade related NSDP indicators, some adaptations has been made. This include ENV E.3.1 report value, not volume ECO 1.5.2 and ECO 1/6/2 reporting on Melanesian Spearhead Group (MSG) agreement, ECO 1.7.1 reporting on level of export production of major commodities.
2. Trade Balance of Major Partner Countries	Balance of Trade is the value of a country's exports and the value of a country's imports for a given period. The Major Partner Countries are: Australia, China, Fiji, France, Hongkong, India, Indonesia, Japan, South Korea, Malaysia, Netherlands, New Caledonia, New Zealand, Papua New Guinea, Philippines, Singapore, Solomon Islands, Thailand, United Kingdom and United States of America
3. Trade Balance of Pacific Islands, excluding Melanesian Islands, Australia and New Zealand	The Pacific Islands included are: American Samoa, Tonga, Cook Islands, Kiribati, Federated States of Micronesia, Micronesia, Marshall Islands, Nauru, Niue, Palau, Samoa, French Polynesia, Tuvalu and Wallis and Futuna
4. Trade by Trade Agreement	The Melanesian Free Trade Agreement (MFTA) aims to achieve regional integration of economics in the MSG.

Melanesian Spearhead Group	It comprises four (4) Countries namely, Fiji, Papua New Guinea, Solomon Islands and Vanuatu.
5. Major Principal Exports	Major Exports are commodities that account for the majority of the total export value. The commodity group focus is Beef, Cocoa, Coconut Oil, Copra and Kava. Focus is a time series analysis of current monthly exports from 2018 to 2023
6. Top 5 New Major Exports	The traditional VNSO tables report on 13 major commodities. The rest of the commodities are grouped as "other products". This investigates the main commodities within "other products".
7. Major Principal Imports	Major imports are commodities that account for the majority of the total import value. The commodity group focus is Alcoholic drinks, Articles of Iron and Steel, Medicaments, Petroleum oils and /Rice. Focus is a timeseries analysis of current monthly imports from 2018-2023
8. Top 5 New Major Imports	The Traditional VNSO tables report on 47 major import commodities. The rest of the commodities are grouped as "other Imports". This investigates the main commodities within "other imports".
9. Imports of Dietary Risk Factors for Non-Communicable Diseases (NCD)	The Pacific has a growing reputation as having one of the world's highest NCD rates. These major NCD, is share for behavioural risk factors; tobacco use, unhealthy diet, physical inactivity and harmful use of alcohol. This investigates some of the dietary risk factors including Bakery Products, Canned Meats, Confectionary, Cordial and Noodles.
10. Imports of Food and Products Targeted as those that can be Potentially Produced Domestically	Import substitution is the idea that; blocking imports of manufactured goods can help an economy by increasing the demand for domestically produced goods. The imports of foods and products targeted include: Canned Mackerel, Canned Tunas, Chicken and Chicken eggs.

“For more information, **please do not hesitate to contact the Vanuatu Bureau of Statistics.**”

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Feel free to get in touch with us if you have any questions or need further assistance!



Mr. KAP Calo Andy
Chief Statistician

International Merchandise Trade Statistics - March 2024 Highlights

1. National Sustainable Development Plan Indicators (NSDP)

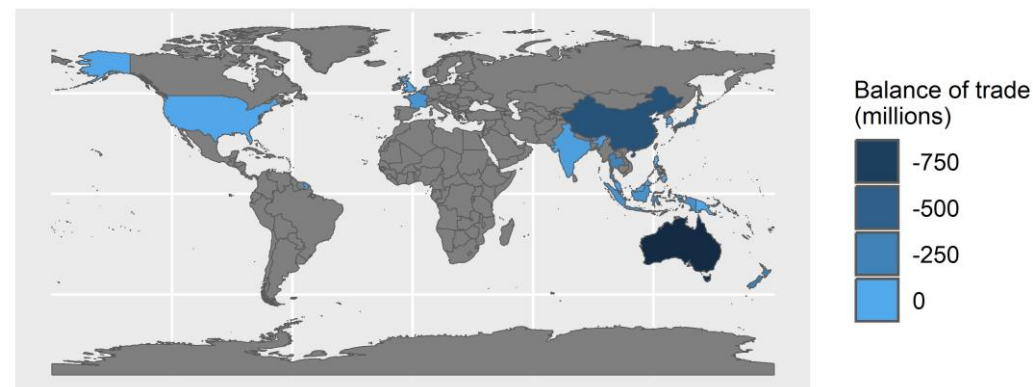
Policy Objectives	SMART Indicators	Indicator Value
ENV 1.3: Reduce reliance on food imports through import substitution for food products that can be produced domestically	ENV 1.3.1 Total annual volume of imports of food and products targeted by DARD as those that can be produced domestically (including 'value-added products')	10
ECO 1.5: Increase access to markets for Vanuatu exports	ECO 1.5.2 Trade by trade agreement (value)	282
	ECO 1.5.3 Balance of trade by major partner countries	-3,683
ECO 1.7: Stimulate economic diversification to spread the benefits of growth and increase economic stability	ECO 1.7.1 Level of production of major commodities to include cocoa and copra	314
ECO 4.3: Increase production and processing of niche commodities, and value addition to commodities in which Vanuatu enjoys a comparative advantage	ECO 4.3.2 Ratio of processed export commodities (including coconut, kava, cocoa, coffee) to raw exports	1

Total value of imports targeted by Department of Agriculture and Rural Development (DARD) as those that can be produced domestically is VT 10 million (ENV 1.3.1). The products imported included; Capsicum (VT 1 million), Potatoes (VT 1 million), Onions and Shallots (VT 1 million), Cauliflower and Broccoli (VT 1 million), Carrots and Turnips (VT 2 million), and Oranges (VT 4 million). (Refer to Table 16)

The total value of the Melanesian Spearhead Group (MSG) agreement is VT 282 million (ECO 1.5.2). This Trade-by-Trade agreement included total exports of VT 29 million and total imports of VT 253 million. (Refer to Table 11) The Balance of Trade by Major Partner Countries is VT -3,683 million (ECO 1.5.3). (Refer to Table 8)

Level of production of major commodities is VT 314 million (ECO 1.7.1). The major commodities included Beef (VT 10 million), Cocoa (VT 17 million), Coffee (VT 1 million), Copra (VT 77 million), Kava (VT 209 million) and Wood less than a million vatu. The ratio of processed export commodities including coconut, kava, cocoa, and coffee to raw exports is 1 (ECO 4.3.2). Total value of processed exports is VT 163 million and total value of raw exports is VT 141 million. (Refer to Table 6)

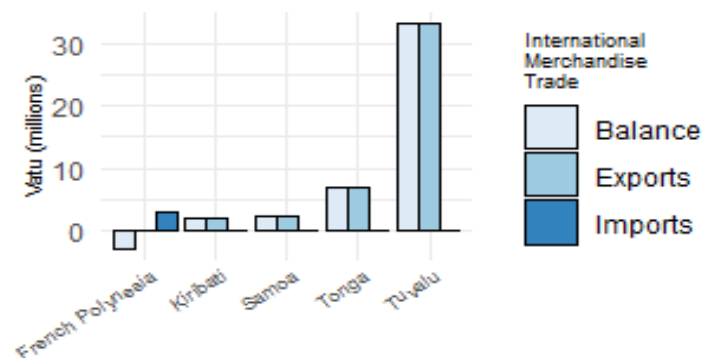
2. Trade Balance by Major Partner Countries



Balance of trade by major partner countries is VT -3,683 million. The main countries that account for this Balance are Australia (VT -916 million), China (VT -598 million), Singapore (VT -533 million) Japan (VT -415 million), and Fiji (VT -317 million). These countries represent 75 per cent of the total Balance by Major Partner Countries (VT -2,778 million).

Major imports from Australia were Machinery & Electrical Appliances (VT 212 million); and Prepared Foodstuffs, Beverages, Alcohol, and Tobacco (VT 147 million). Major imports from China were Base Metals and articles (VT 166 million), and Machinery & Electrical Appliances (VT 162 million). Major imports from Singapore were Mineral Products (VT 483 million), and Machinery and Electrical Appliances (VT 22 million). Major imports from Japan were Vehicles and Transport Equipment (VT 365 million); and Machinery & Electrical Appliances (VT 34 million). Major imports from Fiji were Prepared Foodstuffs, Beverages, Alcohol, and Tobacco (VT 183 million), and Chemicals and Allied Products (VT 65 million).

3. Trade Balance of Pacific Islands (excluding Melanesian Islands, Australia and New Zealand)



Total Trade Balance of Pacific Islands excluding Melanesia, Australia and New Zealand is VT 41 million. This was driven by exports of Pharmaceuticals and Kava to Kiribati (VT 2 million), Pharmaceuticals to Tuvalu (VT 33 million), and Hand Tools to Tonga (VT 7 million) and imports of Medicaments from French Polynesia (VT 3 million).

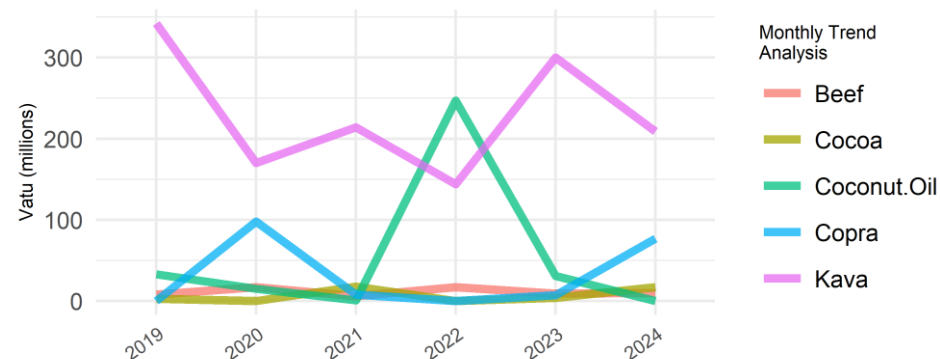
4. Trade by Trade Agreement- Melanesian Spearhead Group

SITC Description	FIJI EXPORTS	FIJI IMPORTS	PAPUA NEW GUINEA EXPORTS	PAPUA NEW GUINEA IMPORTS	SOLOMON ISLANDS EXPORTS	SOLOMON ISLANDS IMPORTS	Total
Basic Manufactured Products	0	7					7
Beverages & Tobacco	0	41					41
Chemical Products		26					26
Crude Materials Except Fuels	18						18
Food & Live Animals	1	154	10			22	187
Machines & Transport Equipment	0	1	0				2
Miscellaneous	0	3			0		3
Manufactured Goods							
Grand Total	19	232	10		0	22	282

The major imports from Fiji are Food and Live Animal products (VT 154 million), mainly from Bread, Cakes, Pastry and Biscuits (VT 52 million) and Prepared or preserved fish (VT 32 million), and the major imports from Solomon Islands is Prepared or Preserved Fish (VT 22 million).

The major export to Fiji is Kava (VT 16 million), to Papua New Guinea is Beef (VT 10 million), and to Solomon Islands is Miscellaneous goods less than a million vatu.

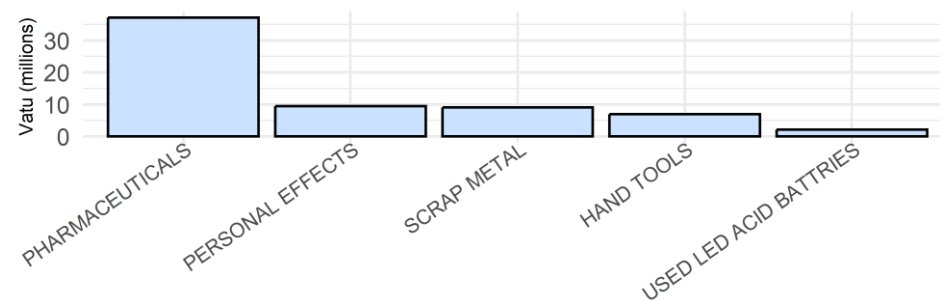
5. Principle Exports



The level of production of the top five Major Principal Exports is VT 314 million. The Principal Exports identified included Beef (VT 10 million), Cocoa (VT 17 million), Copra (VT 77 million), and Kava (VT 209 million).

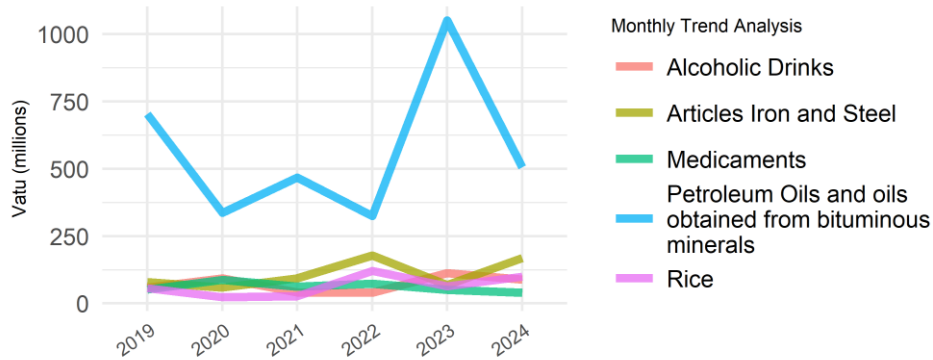
The main country of destination for Beef was Papua New Guinea (VT 10 million). The major country of destination for Cocoa is Malaysia (VT 13 million), and Copra is Philippines (VT 77 million). Kava is exported mainly to China (VT 103 million), New Caledonia (VT 32 million), Australia (VT 23 million), and Fiji (VT 16 million).

6. Top 5 New Major Exports



Total value of Pharmaceuticals VT 37 million, Personal Effects VT 9 million, Scrap Metal VT 9 million, Hand Tools VT 7 million, and Lead Batteries VT 2 million.

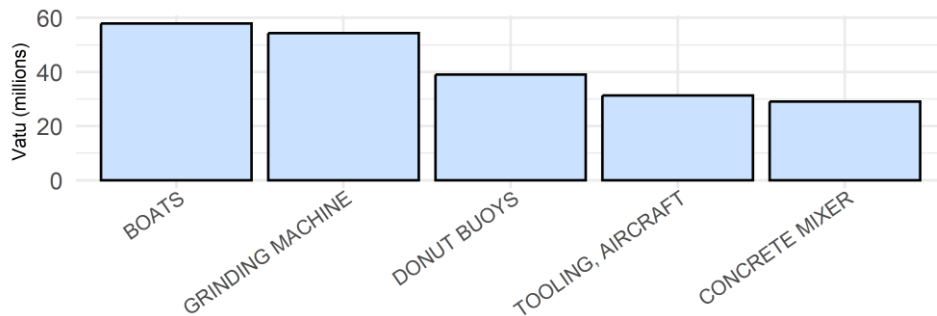
7. Principle Imports



Total value of top five Principal imports is VT 903 million. The Principal Imports included Alcoholic Drinks (VT 89 million), Articles of Iron and Steel (VT 168 million), Medicaments (VT 40 million), Petroleum Oils (VT 506 million), and Rice (VT 99 million). (Refer to Table 7)

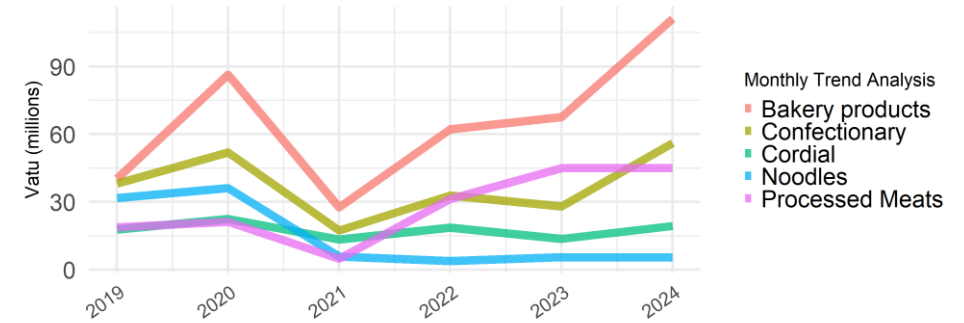
The main country of origin for Alcoholic Drinks is Australia (VT 50 million). The main country of origin for Articles of Iron and Steel is China (VT 114 million), and Medicaments is Australia (VT 18 million). The main country of origin for Petroleum Oils is Singapore (VT 482 million), and Rice is China (VT 52 million).

8. Top 5 New Major Imports



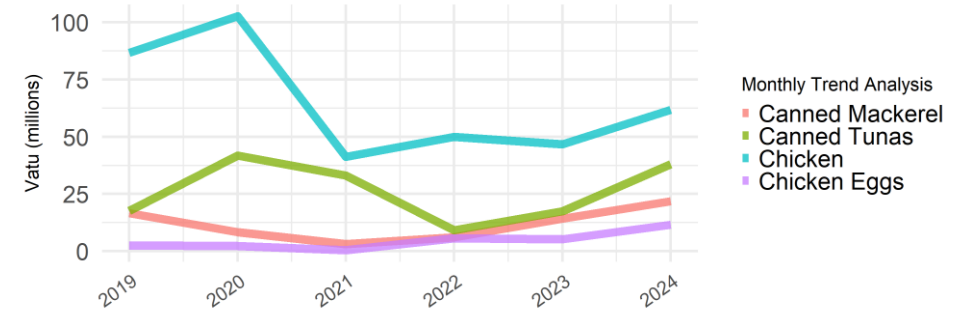
Total value of Boats VT 58 million, Grinding Machine VT 54 million, Donut Buoys VT 39 million, Tooling, Aircraft VT 31 million, and Concrete Mixer VT 29 million.

9. Imports of Dietary Risk Factors for Noncommunicable Diseases



Total value of Bakery Products is VT 111 million and are mainly imported from Fiji (VT 52 million). Total value of Confectionary is VT 56 million and are mainly imported from Australia (VT 27 million). Total value of Cordial is VT 19 million and are mainly imported from Australia (VT 4 million) and Fiji (VT 4 million) each. Total value of Noodles is VT 5 million and are mainly imported from Australia (VT 3 million). Total value of Processed Meats is VT 45 million and are mainly imported from Australia (VT 17 million).

10. Imports of food and products targeted as those that can be produced domestically



Total value of Chicken is VT 62 million and are mainly imported from Australia (VT 27 million). Total value of Canned Tunas is VT 38 million and are mainly imported from Solomon Islands (VT 22 million). Total value of Canned Mackerel is VT 22 million and are mainly imported from Fiji (VT 19 million). Total value of Chicken Eggs VT 12 million and are mainly imported from Fiji (VT 11 million).