

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 **February 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 - February 2024 Highlights

1. National Sustainable Development Plan Indicators (NSDP)

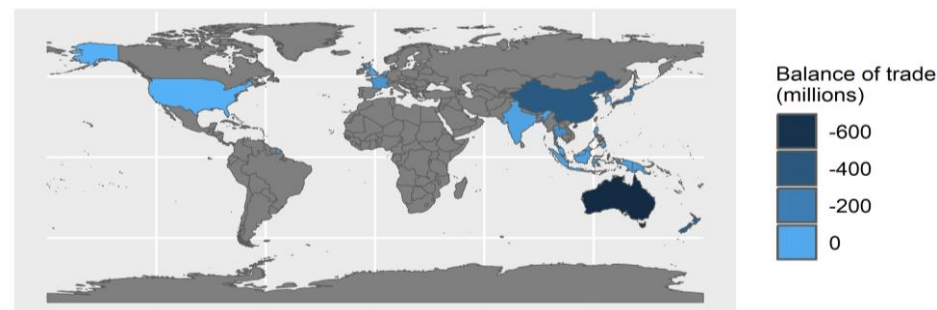
Policy Objectives	SMART Indicators	Indicator Value
ENV 1.3: Reduce reliance on food imports through import substitution for food products that can be produced domestically	ENV 1.3.1 Total annual volume of imports of food and products targeted by DARD as those that can be produced domestically (including 'value-added products)	25
ECO 1.5: Increase access to markets for Vanuatu exports	ECO 1.5.2 Trade by trade agreement (value)	242
	ECO 1.5.3 Balance of trade by major partner countries	-2,798
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	517
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	3

Total value of imports targeted by Department of Agriculture and Rural Development (DARD) as those that can be produced domestically is VT 25 million (ENV 1.3.1). The products imported included Potatoes (VT 8 million), Onions and Shallots (VT 10 million), Cauliflower and Broccoli (VT 1 million), Carrots and Turnips (VT 1 million), and Oranges (VT 5 million). (Refer to Table 16)

The total value of the Melanesian Spearhead Group (MSG) agreement is VT 242 million (ECO 1.5.2). This Trade-by-Trade agreement included total exports of VT 56 million and total imports of (VT 186 million.). (Refer to Table 11). The Balance of Trade by Major Partner Countries is VT -2,798 million (ECO 1.5.3). (Refer to Table 8)

Level of production of major commodities is VT 517 million (ECO 1.7.1). The major commodities included: Cocoa (VT 13 million), Coconut Oil (VT 9 million), Coffee (VT 1 million), Kava (VT 493 million), While Beef and Wood exports less than a million vatu. The ratio of processed export commodities including coconut, kava, cocoa, and coffee to raw exports is 3 (ECO 4.3.2). Total value of processed exports is VT 402 million and total value of raw exports is VT 117 million.

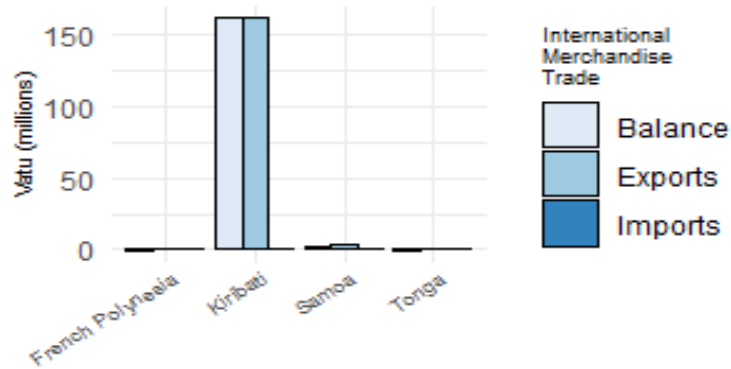
2. Trade Balance by Major Partner Countries



Balance of trade by major partner countries is VT -2,798 million. The main countries that account for this Balance are Singapore (VT -642 million), Australia (VT -638 million), China (VT -392 million), New Zealand (VT -359 million), and Japan (VT -191 million). These countries represent 79% of the total Balance by Major Partner Countries (VT -2222 million). (Refer to Table 8)

Major imports from Singapore were Mineral products (VT 589 million) and Machinery & Electrical Appliances (VT 18 million); and Prepared Foodstuffs, Beverages, Alcohol, and Tobacco (VT 16 million). Major imports from Australia were Prepared Foodstuffs, Beverages, Alcohol, and Tobacco (VT 172 million), and Machinery & Electrical Appliances (VT 127 million), and Mineral products (VT 76 million). Major imports from China were Machinery & Electrical Appliances (VT 137 million) and Base metals and articles (VT 116 million). Major imports from New Zealand were Machinery and Electrical Appliances (VT 117 million) and Wood, Cork and Plaiting Materials (VT 72 million). Major imports from Japan were Vehicles and Transport Equipment (VT 162 million), and Machinery & Electrical Appliances (VT 27 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 167 million. This was driven by exports of Kava to Kiribati VT 162 million, and Pharmaceuticals to Samoa VT 3 million and imports of Medicaments from French Polynesia (VT 1 million), and Personal effects from Samoa (VT 1 million).

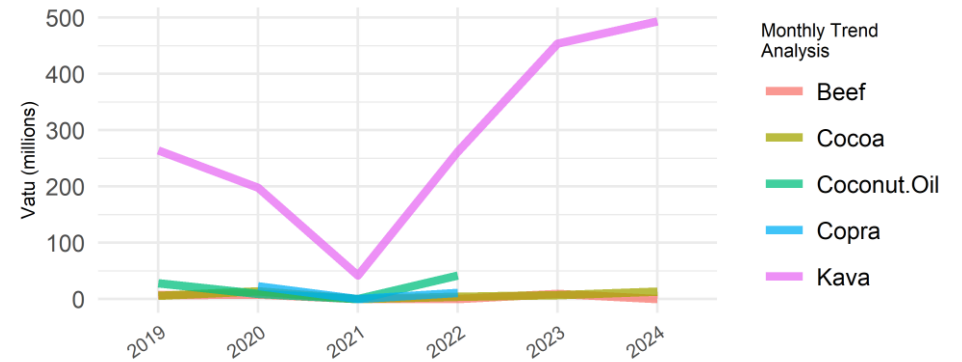
4. Trade by Trade Agreement- Melanesian Spearhead Group

SITC Description	FJI EXPORTS	FJI IMPORTS	PAPUA NEW GUINEA EXPORTS	PAPUA NEW GUINEA IMPORTS	SOLOMON ISLANDS EXPORTS	SOLOMON ISLANDS IMPORTS	Total
Basic Manufactured Products	0	5					5
Beverages & Tobacco		8					8
Chemical Products	0	9			1		10
Crude Materials Except Fuels	50					2	52
Food & Live Animals	1	94		42		19	156
Machines & Transport Equipment	5	5					10
Mineral Fuels	0						0
Miscellaneous Manufactured Goods	0	1					1
Grand Total	56	122		42	1	21	242

The major imports from Fiji include Food and live animal products (VT 94 million), mainly Bread, Cakes, Pastry and Biscuits (VT 22 million), Pasta (VT 20 million) and Meat and edible offal of poultry (VT 12 million), The major imports from Papua New Guinea is Prepared or Preserved Fish (VT 31 million), and from the Solomon Islands, there is also Prepared or Preserved Fish (VT 19 million).

The major export to Fiji is Kava (VT 50 million), and to Solomon Islands is Medicaments (VT 1 million).

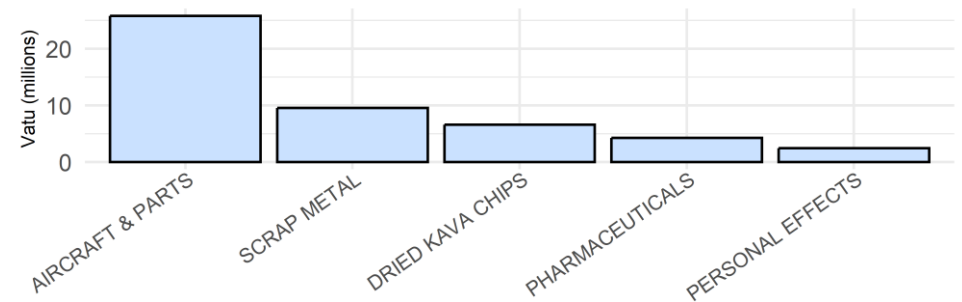
5. Principle Exports



The level of production of the top five Major Principal Exports is VT 515 million. The Principal Exports identified included Cocoa (VT 13 million), Coconut Oil (VT 9 million), and Kava (VT 493 million), while the rest recorded no shipments for this month. (Refer to Table 6)

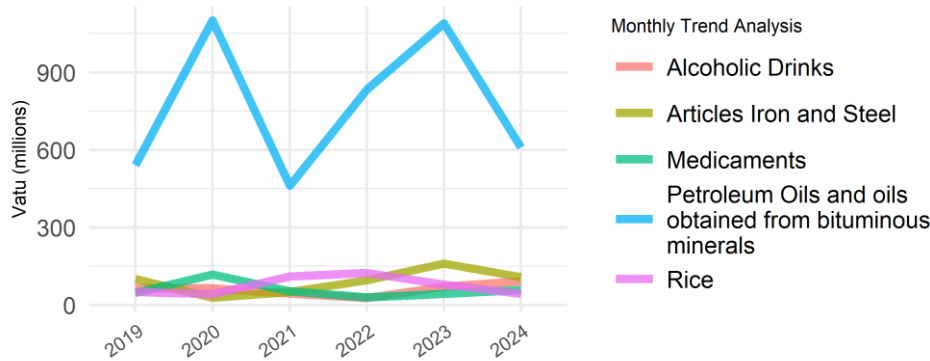
The main country of destination for Cocoa was Indonesia VT 13 million. The major country of destination for Coconut oil is Malaysia VT 9 million. Kava is exported mainly to Kiribati VT 161 million, the United States of America VT 137 million, and Poland VT 86 million.

6. Top 5 New Major Exports



Total value of Aircraft and Parts VT 26 million, Scrap Metal VT 10 million, Dried Kava Chips VT 7 million, Pharmaceuticals VT 4 million, and Personal effects VT 2 million.

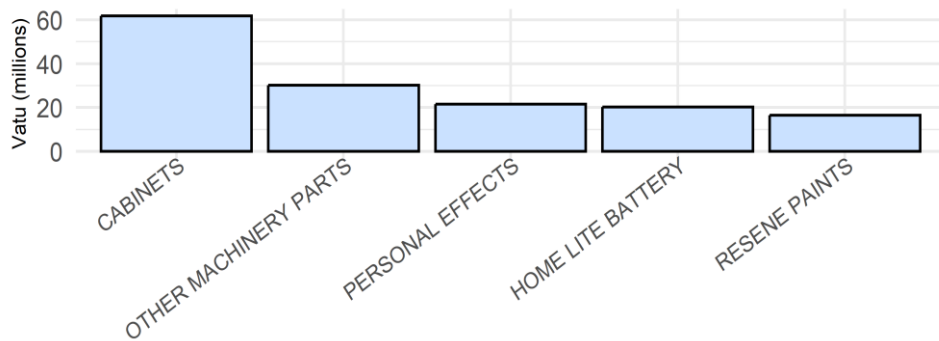
7. Principle Imports



Total value of top five Principal imports is (VT 910 million). The Principal Imports included Alcoholic Drinks (VT 92 million), Articles of Iron and Steel (VT 108 million), Medicaments (VT 58 million), Petroleum Oils (VT 610 million), and Rice (VT 43 million).

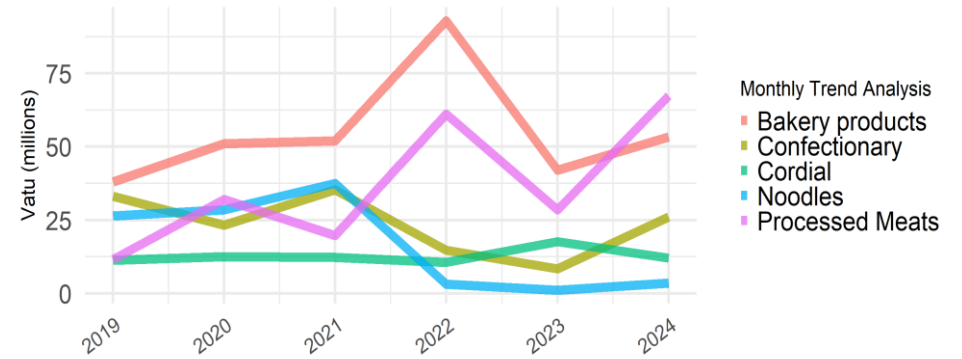
The main country of origin for Alcoholic Drinks is France (VT 28 million). The main country of origin for Articles of Iron and Steel is China (VT 62 million), and Medicaments is Australia (VT 16 million). The main country of origin for Petroleum Oils is Singapore (VT 589 million), and Rice is Vietnam (VT 26 million).

8. Top 5 New Major Imports



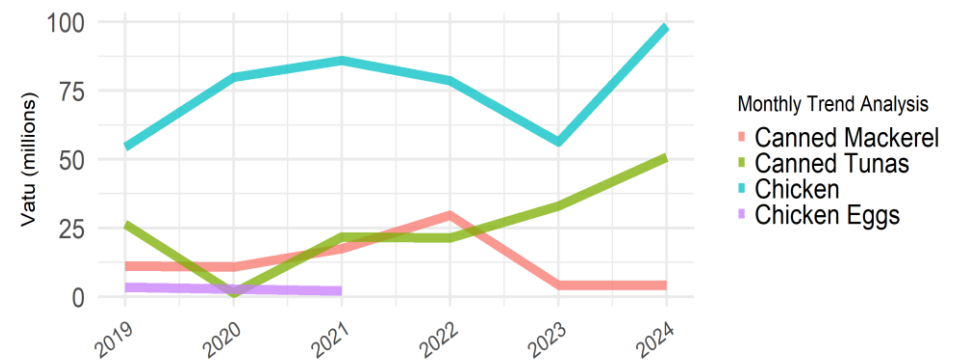
Total value of Cabinets VT 62 million, Other Machinery Parts VT 30 million, Personal effects VT 22 million, Home Lite Battery VT 20 million, and Resene Paints VT 17 million.

9. Imports of Dietary Risk Factors for Noncommunicable Diseases



Total value of Bakery Products is VT 53 million and are mainly imported from Fiji (VT 22 million). Total value of Canned Meats is less than a million and are mainly imported from Australia (VT 0.2 million). Total value of Confectionary is (VT 26 million) and are mainly imported from Australia (VT 5 million). Total value of Cordial is VT 12 million and are mainly imported from Malaysia (VT 4 million). Total value of Noodles is (VT 4 million) and are mainly imported from Indonesia (VT 1 million). Total Value of processed Meats is VT 67 million and are mainly imported from Australia (VT 29 million). (Refer to Table 15)

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



Total value of Chicken is VT 99 million and are mainly imported from Australia (VT 66 million). Total value of Canned Tunas is VT 51 million and are mainly imported from Papua New Guinea (VT 31 million). Total value of Canned Mackerel is VT 4 million and are mainly imported from China (VT 2 million). Total value of Chicken Eggs VT 18 million and are mainly imported from Fiji (VT 15 million). (Refer to Table 17)