

STATISTICAL NEWS

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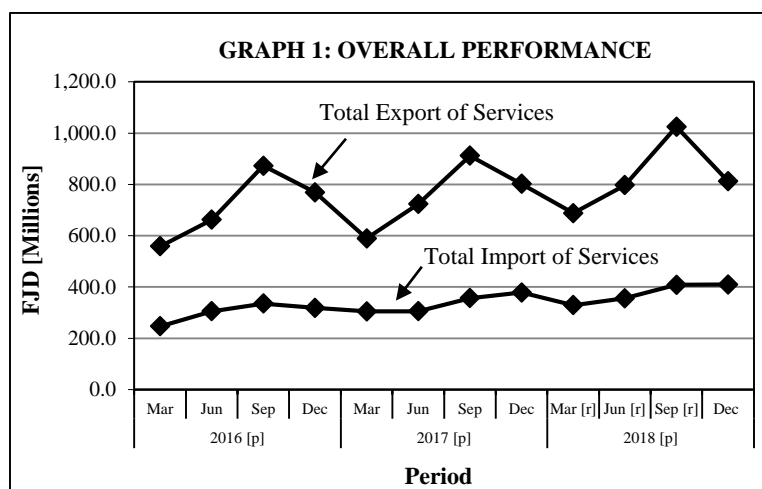
19th March 2019

INTERNATIONAL TRADE IN SERVICES STATISTICS

December Quarter and Annual 2018

Fiji's International Trade in Services Statistics [ITSS] provides information on the value of import and export of services between Fiji and the rest of the world. The information used in this release is from the International Trade in Services Survey and Administrative Sources.

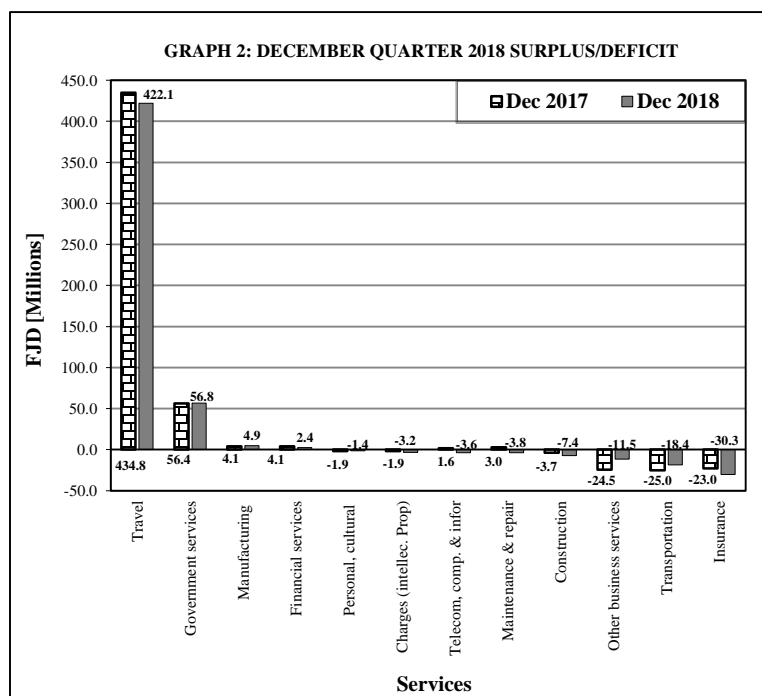
December Quarter 2018



Key Facts

- Estimated Total Exports of Services in the December quarter of 2018 was \$817.5 million, an increase of \$15.4 million (1.9%) when compared to a year earlier. (Refer to Graph 1)
- Estimated Total Imports of Services in the December quarter of 2018 was \$410.9 million, an increase of \$32.8 million (8.7%) when compared to a year earlier. (Refer to Graph 1)
- A Surplus of \$406.6 million was recorded in the December quarter of 2018, was \$17.4 million (4.1%) less than the surplus of \$424.0 million recorded a year earlier.

Services recording surplus for the December quarter of 2018 were: (Refer to Graph 2)

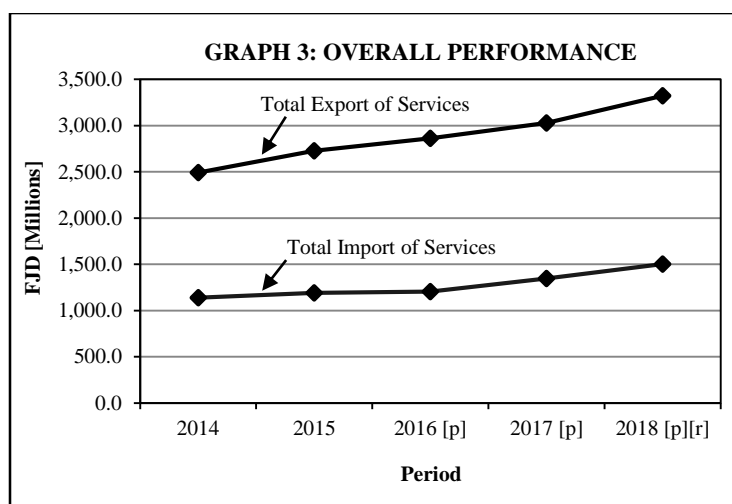


- **Travel services**, a surplus of \$422.1 million, a decrease of \$12.7 million when compared to the December quarter of 2017 reflecting lower exports of travel related services;
- **Government services**, a surplus of \$56.8 million, an increase of \$0.4 million when compared to the December quarter of 2017. This was the result of an increase in funds received from international agencies based in Fiji;
- **Manufacturing services**, a surplus of \$4.9 million, an increase of \$0.8 million when compared to the December quarter of 2017 reflecting higher earnings from goods processed in Fiji; and
- **Financial services**, a surplus of \$2.4 million, a decrease of \$1.7 million when compared to the December quarter of 2017 reflecting lower exports of services by financial institutions.

Services recording deficit for the December quarter of 2018 were: (Refer to Graph 2)

- **Insurance services**, a deficit of \$30.3 million, this represents an increase in deficit of \$7.3 million when compared to the December quarter of 2017 due to higher imports of insurance services to cover for the damage or complete loss of freight;
- **Transportation services**, a deficit of \$18.4 million, this represents a decrease in deficit of \$6.6 million when compared to the December quarter of 2017 reflecting lower imports of international sea freight services;
- **Other business services**, a deficit of \$11.5 million, this represents a decrease in deficit of \$13.0 million when compared to the December quarter of 2017 reflecting lower imports of other professional and management consultation services;
- **Construction services**, a deficit of \$7.4 million, this represents an increase in deficit of \$3.7 million when compared to the December quarter of 2017 due to higher imports of construction services;
- **Maintenance and repair services**, a deficit of \$3.8 million, this represents a total change of \$6.8 million when compared to the December quarter of 2017 where a surplus of \$3.0 million was recorded, reflecting higher imports of repair related services;
- **Telecommunication, computer and information services**, a deficit of \$3.6 million, this represents a total change of \$5.2 million when compared to the December quarter of 2017 where a surplus of \$1.6 million was recorded due to higher imports of computer and information services;
- **Charges for the use of intellectual property**, a deficit of \$3.2 million, this represents an increase in deficit of \$1.3 million when compared to the December quarter of 2017 due to higher imports of royalty and license services; and
- **Personal, cultural and recreational services**, a deficit of \$1.4 million, this represents a decrease in deficit of \$0.5 million when compared to the December quarter of 2017 reflecting lower imports of audio visual and other personal, cultural and recreational services.

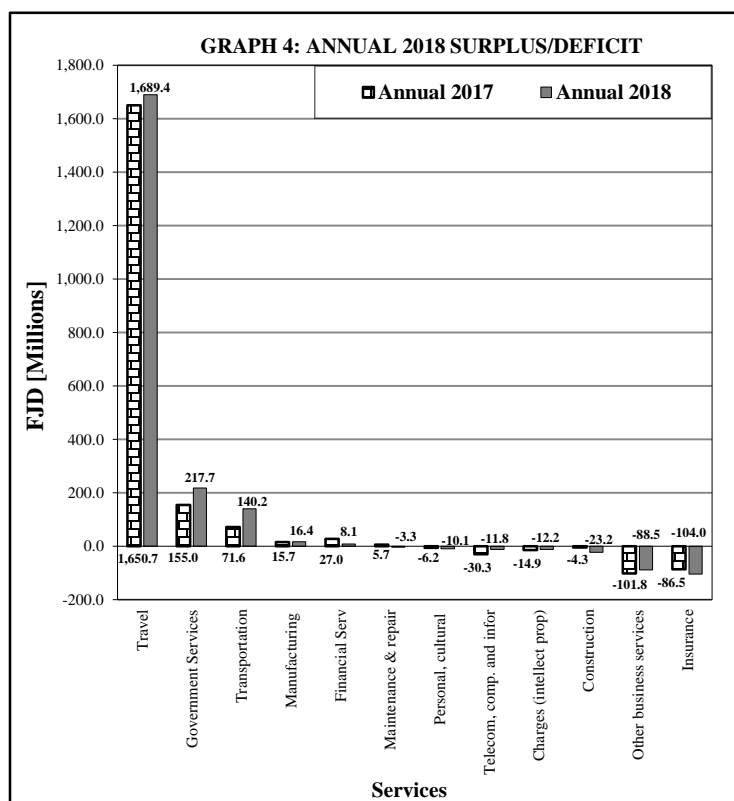
Annual 2018



Key Facts

- Estimated Total Exports of Services in 2018 was \$3,327.3 million, an increase of \$300.7 million (9.9%) when compared to a year earlier. (Refer to Graph 3)
- Estimated Total Imports of Services in 2018 was \$1,508.6 million, an increase of \$163.6 million (12.2%) when compared to a year earlier. (Refer to Graph 3)
- A Surplus of \$1,818.7 million was recorded in 2018, \$137.1 million (8.2%) more than the surplus of \$1,681.6 million recorded a year earlier.

Services recording surplus in 2018 were: (Refer to Graph 4)



- Travel services, a surplus of \$1,689.4 million, an increase of \$38.7 million when compared to 2017 reflecting higher exports of travel related services;
- Government services, a surplus of \$217.7 million, an increase of \$62.7 million when compared to 2017 resulting from an increase in funds received from international agencies based in Fiji;
- Transportation services, a surplus of \$140.2 million, an increase of \$68.6 million when compared to 2017 mainly driven by higher exports of international air passenger services;
- Manufacturing services, a surplus of \$16.4 million, an increase of \$0.7 million when compared to 2017 reflecting higher exports of manufacturing services [goods processed] in Fiji; and
- Financial services, a surplus of \$8.1 million, a decrease of \$18.9 million when compared to 2017 reflecting lower exports of services by financial institutions.

Services recording a deficit in 2018 were: (Refer to Graph 4)

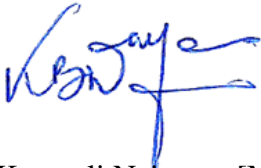
- **Insurance services**, a deficit of \$104.0 million, this represents an increase in deficit of \$17.5 million when compared to 2017 due to higher imports of insurance services to cover for the damage or complete loss of freight;
- **Other business services**, a deficit of \$88.5 million, this represents a decrease in deficit of \$13.3 million when compared to 2017 reflecting lower imports of professional and management consultation services;
- **Construction services**, a deficit of \$23.2 million, this represents an increase in deficit of \$18.9 million when compared to 2017 reflecting higher imports of construction services;
- **Charges for the use of intellectual property**, a deficit of \$12.2 million, this represents a decrease in deficit of \$2.7 million when compared to 2017 due to lower imports of royalty and license services;
- **Telecommunication, computer and information services**, a deficit of \$11.8 million, this represents a decrease in deficit of \$18.5 million when compared to 2017 reflecting lower imports of telecommunication, computer and information services;
- **Personal, cultural & recreational services**, a deficit of \$10.1 million, this represents an increase in deficit of \$3.9 million when compared to 2017 reflecting higher imports of audio visual and other personal, cultural and recreational services; and
- **Maintenance and repair services**, a deficit of \$3.3 million, this represents a total change of \$9.0 million when compared to 2017 where a surplus of \$5.7 million was recorded due to higher imports of repair related services.

Please find attached the following:

- **Table 1:** Exports of Services;
- **Table 2:** Imports of Services; and
- **Appendix 1:** Technical Notes.

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The International Trade in Services Statistics for the March Quarter of 2019 will be released as soon as the disaggregated data becomes available.



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