



**Ministry of Finance
Bureau of Budget & Planning
Office of Planning & Statistics**

P. O. Box 6011, Melekeok, Republic of Palau 96939
Tel. (680) 767-1269/1270 Fax. (680) 767-5642

Email: ops@palaugov.org ; Web address: <http://www.palaugov.org/bureau-of-budget-planning/>

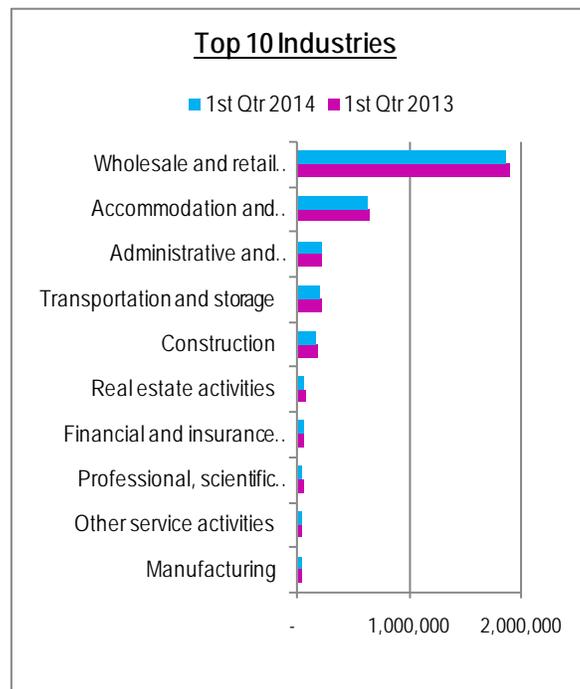
MARCH 2014 QTR KEY FIGURES

INDUSTRY	Total BGRT Mar Qtr 2013 (\$)	Total BGRT Mar Qtr 2014 (\$)	%Change	Total Number of BGRT Non-filers Mar Qtr 2013	Total Number of BGRT Non-filers Mar Qtr 2014
Agriculture and forestry	8,931	8,573	-4.0	4	6
Fisheries	13,026	9,407	-27.8	14	11
Mining and quarrying	5,540	4,022	-27.4	1	3
Manufacturing	37,753	34,772	-7.9	1	10
Construction	205,033	179,101	-12.6	16	27
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,894,361	1,852,761	-2.2	60	73
Transportation and storage	219,002	208,693	-4.7	30	36
Accommodation and food service activities	641,895	626,070	-2.5	14	34
Financial and insurance activities	57,075	56,322	-1.3	1	4
Real estate activities	74,658	68,113	-8.8	17	43
Professional, scientific and technical activities	30,784	31,398	2.0	12	30
Administrative and support service activities	210,767	224,561	6.5	24	41
Other service activities	37,155	36,626	-1.4	3	20
Other industries	40,876	49,768	21.8	10	14
TOTAL	3,476,856	3,390,187	-2.5	207	352

Source: Division of Rev. & Tax, MOF and Bureau of Budget & Planning, MOF

MARCH 2014 QTR KEY POINTS

- Total BGRT collected this quarter dropped by about 2.5% from the same quarter last year. This slight decline is likely associated with the new tax break allowing businesses to deduct up to \$5,000 per quarter in salary and wages paid to non-citizen employees before calculating for the taxable GRT.
- Fisheries industry saw a decline of about 28% as several fishing companies filed lesser earnings this period compared to the same period last year.
- Mining and quarrying industry's decline of 27% is largely connected to the decline of the Construction industry.
- Construction industry's decline of about 12% may have been caused by reduced activities. Last year's high figure is likely associated with the construction projects of residential dwelling units and infrastructures destroyed by Typhoon Bopha in early December 2012.
- Total BGRT Non-filers include all registered businesses with active business status that failed to file quarterly GRT.
- Total number of Non-Filers this quarter increased by about 70% over the same period last year. The non-filers' figures reflect actual filings as of April 30, 2014.
- Other industries, which increased by 21.8%, include Water Supply, Sewerage, Waste Management; Information and Communication; Financial and insurance activities; Education; Human Health and Social Work; and Arts, Entertainment and Recreation.





**Ministry of Finance
Bureau of Budget & Planning
Office of Planning & Statistics**

P. O. Box 6011, Melekeok, Republic of Palau 96939
Tel. (680) 767-1269/1270 Fax. (680) 767-5642

Email: ops@palaugov.org Web address: <http://www.palaugov.org/bureau-of-budget-planning/>

MARCH 2014 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2013	Total Registered Business License 2014	% Change
Agriculture and forestry	35	33	-5.7
Fisheries	51	39	-23.5
Mining and quarrying	9	10	11.1
Manufacturing	64	58	-9.4
Construction	113	118	4.4
Wholesale and retail trade	539	473	-12.2
Transportation and storage	136	125	-8.1
Accommodation and food service activities	245	227	-7.3
Real estate activities	284	281	-1.1
Professional, scientific & technical activities	92	84	-8.7
Administrative and support service activities	188	185	-1.6
Other service activities	119	118	-0.8
Other Industries**	110	93	-15.5
Total	1,985	1,844	-7.1

Source: Division of Rev. & Tax, MOF and Bureau of Budget & Planning, MOF

MARCH 2014 QTR KEY POINTS

- Business Licenses must be renewed by December 31st of each year to avoid penalty and interest fees. The table above shows the cumulative number of business licenses issued for year 2013 and 2014.
- To date, there have been a total of 1,844 licenses issued for business year 2014.
- Fisheries industry saw the highest decline of about 24%. The number of business licenses issued for the Fisheries industry this year is a combination of 5 new and 34 renewed licenses.
- Under Mining & quarrying industry, there were 9 renewed licenses together with 1 new resulting in an 11% increase.
- The 4% increase in Construction industry is a mixture of 15 new establishments of businesses along with 103 renewed licenses.
- Other industries include Water Supply, Sewerage, Waste Management, Information and Communication, Financial and insurance activities, Education, Human Health and Social Work, and Arts, Entertainment and Recreation.

