



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

P. O. Box 6011, Melekeok, Republic of Palau 96939
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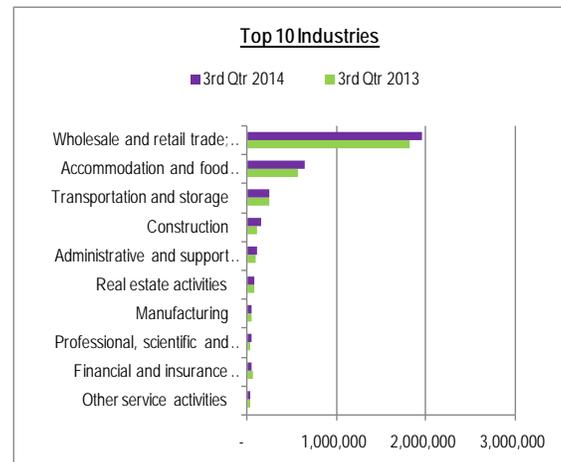
SEPTEMBER 2014 QTR KEY FIGURES

INDUSTRY	Total BGRT September Qtr 2013 (\$)	Total BGRT September Qtr 2014 (\$)	%Change	Total Number of BGRT Non-filers September Qtr 2013	Total Number of BGRT Non-filers September Qtr 2014
Agriculture and forestry	8,066	4,052	-49.8	1	6
Fisheries	17,061	15,950	-6.5	2	12
Mining and quarrying	10,191	11,800	15.8	-	-
Manufacturing	46,482	44,113	-5.1	-	6
Construction	100,560	158,868	58.0	2	17
Wholesale & retail trade; repair of motor vehicles and motorcycles	1,821,303	1,954,677	7.3	3	73
Transportation and storage	243,338	245,619	0.9	4	23
Accommodation and food service activities	561,543	647,835	15.4	3	33
Financial and insurance activities	55,597	43,006	-22.6	-	4
Real estate activities	72,720	69,293	-4.7	-	37
Professional, scientific and technical activities	25,756	44,025	70.9	-	13
Administrative and support service activities	96,631	107,164	10.9	1	23
Other service activities	31,097	25,612	-17.6	5	35
Other industries	48,550	39,527	-19.0	2	8
TOTAL	3,138,895	3,411,542	8.7	23	291

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

SEPTEMBER 2014 QTR KEY POINTS

- Total BGRT collected this quarter increased by approximately 9% compared to the same quarter last year.
- Agriculture & forestry industry and Fisheries industry saw a decline of about 50% and 7% respectively; as several industries filed lesser earnings this period compared to the same period last year.
- Mining & quarrying industry and Construction industry increased by 16% and 58% respectively; mainly due to construction of residential dwellings and government projects reflected on the earthmoving permits issued by EQPB.
- Administrative & support service activities, Transportation & storage and Accommodation & food service activities saw increases of 11%, 1% and 15% respectively; largely connected to the increase of tourist arrivals obtained by Palau Visitors Authority.
- Total BGRT Non-filers include all registered businesses with active business status that failed to file quarterly GRT.
- Even though the total number of Non-Filers this quarter is more than triple over the same period last year, the economic growth seems to be improving based on the BGRT figures.
- Other industries, which decreased by about 19%, include Water Supply, Sewerage, Waste Management; Information and Communication; Education; Human Health and Social Work; and Arts, Entertainment and Recreation.





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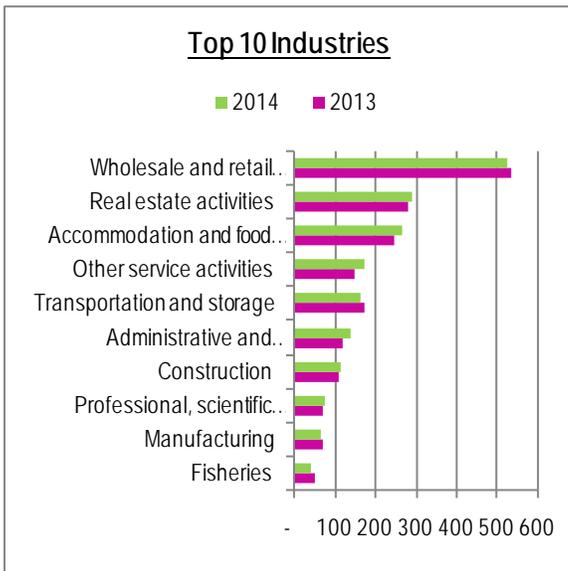
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SEPTEMBER 2014 QTR KEY FIGURES

INDUSTRY	Total Registered Business License 2013	Total Registered Business License 2014	% Change
Agriculture and forestry	37	35	-5.4
Fisheries	52	46	-11.5
Mining and quarrying	7	8	14.3
Manufacturing	74	69	-6.8
Construction	110	116	5.5
Wholesale and retail trade	539	528	-2.0
Transportation and storage	174	168	-3.4
Accommodation and food service activities	250	266	6.4
Real estate activities	285	294	3.2
Professional, scientific & technical activities	72	77	6.9
Administrative and support service activities	122	141	15.6
Other service activities	153	176	15.0
Other Industries**	110	97	-11.8
Total	1,985	2,021	1.8

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

SEPTEMBER 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 2,021 licenses issued for business year 2014.
- The Fishing industry experienced a drop of approximately 12% with 46 business licenses issued to date, whereas 8 of them are new establishments while 38 are renewed licenses.
- The 16% increase in Administrative and support service activities industry is a combination of 38 new business establishments along with 103 renewed licenses.
- Other service activities also saw an increase of 15%. This increase includes 50 new 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.



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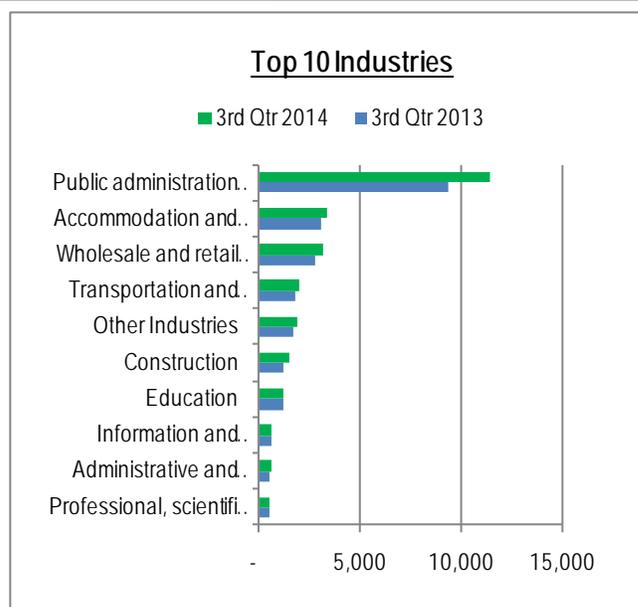
SEPTEMBER 2014 QTR KEY FIGURES

INDUSTRY	Total Wages 3 rd Qtr 2013 (in USD'000)	Total Wages 3 rd Qtr 2014 (in USD'000)	% Change
Agriculture	102	122	19.1
Fisheries	111	144	29.2
Mining and quarrying	201	150	-25.2
Manufacturing	254	297	16.6
Construction	1,213	1,468	21.0
Wholesale and retail trade	2,792	3,128	12.0
Transportation and storage	1,808	1,942	7.4
Accommodation and food service activities	3,000	3,314	10.4
Financial and insurance activities	421	483	14.5
Information and communication	557	577	3.5
Real estate activities	316	329	3.9
Professional, scientific and technical activities	500	496	-1.0
Administrative and support service activities	526	574	9.0
Public administration and defence	9,307	11,348	21.9
Education	1,146	1,143	-0.3
Other Industries	1,679	1,892	12.7
TOTAL	23,937	27,405	14.5

Source: Social Security Administration; Bureau of Budget & Planning, MOF

SEPTEMBER 2014 QTR KEY POINTS

- Overall Wages collected this quarter increased by approximately 15% compared to the same period last year.
- Fisheries and Agriculture industries saw large increases of 29% and 19% respectively; primarily due to hiring of additional workers as reflected in the Average Employed table.
- Construction industry also saw an increase of 21%, mainly due to new establishments and hiring as shown in the Total Registered Business License table and Average Employed table.
- Mining & quarrying industry saw a decline of 25%; largely driven by the decline of employment as illustrated in the Average Employed table.
- Public administration and defence industry also saw an increase of 22%, likely connected to the 45th Pacific Island Forum.
- Other Industries include Water supply; sewerage, waste management and remediation activities, Activities of extraterritorial organizations and bodies, Arts, entertainment and recreation, Human health and social work activities, Electricity, gas, steam and air conditioning supply, Activities of household as employers, undifferentiated goods- and services-producing activities of households for own use, and Other service activities.





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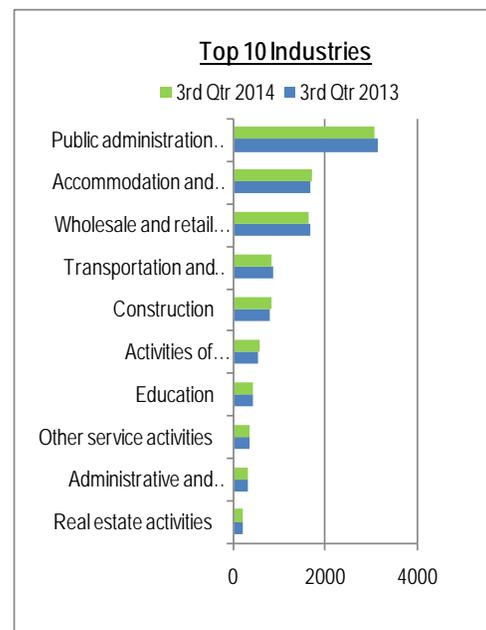
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SEPTEMBER 2014 QTR KEY FIGURES

INDUSTRY	Average Employed 3 rd Qtr 2013	Average Employed 3 rd Qtr 2014	% Change
Agriculture and forestry	102	112	9.8
Fisheries	88	101	14.8
Mining and quarrying	94	59	-37.2
Manufacturing	172	174	1.2
Construction	767	824	7.5
Wholesale and retail trade	1,638	1,604	-2.1
Transportation and storage	853	819	-4.0
Accommodation and food service activities	1,664	1,686	1.3
Information and communication	191	160	-16.1
Real estate activities	199	189	-4.8
Administrative & support service activities	280	283	1.3
Public administration and defence	3,102	3,037	-2.1
Education	389	391	0.7
Other service activities	327	331	1.2
Activities of households as employers	526	554	5.3
Other Industries	539	554	2.8
TOTAL	10,930	10,880	-0.5

Source: Social Security Administration and Bureau of Budget & Planning, MOF



SEPTEMBER 2014 QTR KEY POINTS

- Quarterly employment numbers are derived by averaging total number of people filing returns at the end of the quarter. Industry employment counts are classified based on the business activity as disclosed on their Social Security activity description.
- Overall, the total average employment declined by approximately 1% compared to the same period last year.
- Fishing Industry saw an increase of 15%, likely in line with the Wages numbers.
- Mining and quarrying industry saw a decline of 37%, largely connected to the decline of the Mining and quarrying Wages figures.
- Information and communication industry declined by 16%, possibly due to other employment opportunities.
- Agriculture Industry saw an increase of 10%, likely associated with the Wages numbers.
- Other industries include Water Supply; sewerage, waste management and remediation activities, Activities of Extraterritorial organizations and bodies, Arts, entertainment and recreation, Human Health and social work activities, Electricity, gas, steam and air conditioning supply, Financial and insurance activities, and Professional, scientific and technical activities.