



Samoa Bureau of Statistics

Gross Domestic Product

September 2018 Quarter

Overview

3rd January 2019



Special points of interest:

- GDP Growth - 1.1%
- GDP at Current Prices (nominal) - WST \$574.2 million
- GDP at Constant 2009 Prices (real) - WST \$486.6 million

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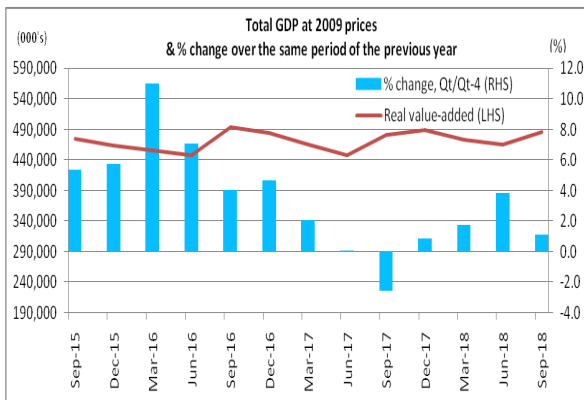
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Economic Activity, as measured by gross domestic product (GDP) grew 1.1% in the **September 2018 quarter**. This follows revised growth rates of 1.7% and 3.8% in the March and June 2018 quarters respectively. The favorable performance in the period was boosted by strong growth in wholesaling and retailing of food, beverages, stationeries and durable goods. This more than offset the decline in Primary and Goods-producing industries. This reflects respective increases of 17.5% in remittances and 17.9% in tourism earnings in September 2018. As a result, revenue collected from taxes such as VAGST, excises, import duty etc went up by 12.6%.

GDP Growth:

Gross Domestic Product for the **September 2018 Quarter** at constant prices was \$486.6 million, increasing by 1.1% compared to the September 2017 quarter. This makes it the fourth consecutive quarter of positive growth for the economy.

Chart 1: Total GDP at constant prices & growth rates, Sept 2015—Sept 2018



Depicted in Chart 1 are the quarterly value added at constant 2009 prices and the year-on-year (y-o-y)

growth rates from September 2015 quarter to September 2018 quarter as measured by the percentage change in value added on the same quarter of the previous year. The positive growth in the period was a result of the good performance by some industries in the Tertiary sector with Commerce being the main driver behind this increase.

Chart 2: Percentage-point contributions to GDP growth by industry; Sept 2018 Quarter

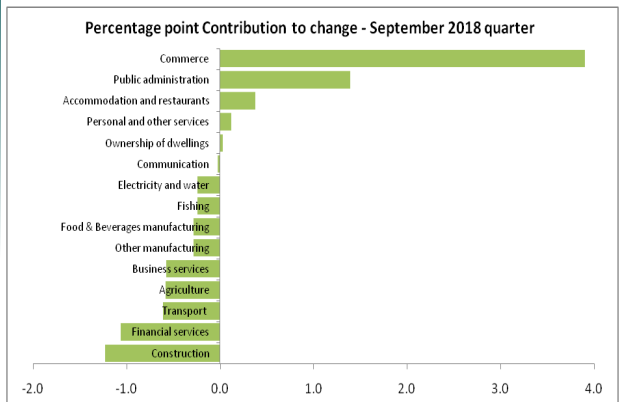


Chart 2 illustrates the percentage-point (pp) contribution of each industry to the overall growth of 1.1% in the current quarter. As shown, Commerce has the highest contribution of 3.9 pp. Public Administration became second with a contribution of 1.4 pp followed by Accommodation and Restaurants with a contribution of 0.4 pp. Other positive contributors to growth were Personal & other services (0.1 pp) and Ownership of dwellings which recorded a positive contribution of less than 0.1 pp.

Commerce increased by 12.0% over the September 2017 quarter making it the fourth consecutive quarter of positive growth for the industry. Its real value added of \$174.8 million was the highest ever recorded by the industry since the start of the series. This was driven by increasing wholesaling and retailing activities of food,

Overview cont'd

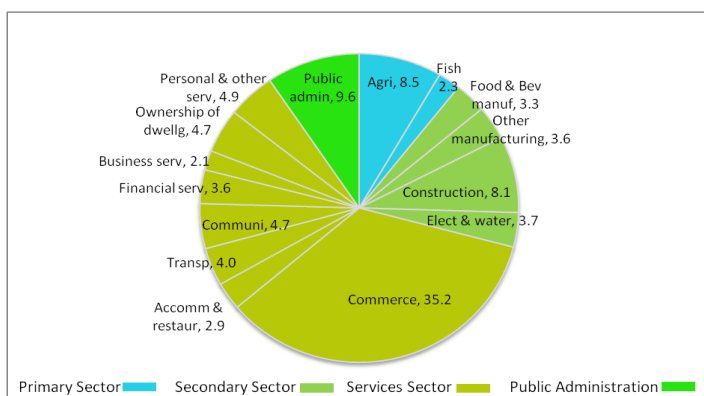
stationeries, hardware products and sale of motor vehicles. The result was consistent with the 12.6% overall increase in taxes collected in the period such as taxes on good and services (VAGST), excises, taxes payable by corporations and enterprises, customs and other import duties. Public administration and Accommodation & Restaurants also recorded the highest in terms of real value added since the series begun.

On the other hand, all the Primary and goods-producing industries (Secondary sector) produced negative results with Construction, Financial services and Transport having the biggest negative contributions to growth.

GDP at Current Prices (Nominal):

GDP at Current Prices (Nominal) for the September 2018 quarter amounted to \$574.2 million, the highest quarterly level ever reached by the economy for the past eleven years. It went up by 3.3% on a y-o-y basis. This was mainly due to the increases in Commerce, Public Administration and Agriculture of 4.4%, 2.2% and 1.1% respectively.

Chart 3: Composition of Nominal GDP; September 2018 Quarter

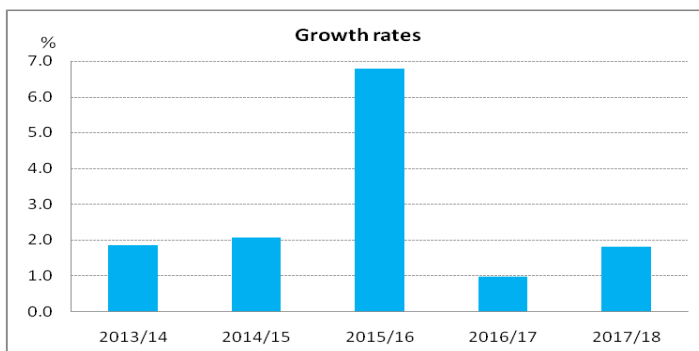


The industries shares in current market prices for September 2018 is shown in Chart 3. The Services or Tertiary industries remain the largest sector with a share of 61.0% of total GDP, up by 1.0% on a y-o-y basis. This was mainly driven by the 3.2% increase in the Commerce's share. The Secondary or Goods producing industries recorded the second largest contribution to aggregate GDP of 18.6%, dropping by 2.8% mainly due to the closing down of the biggest manufacturing company in 2018 and the decline in most activities in the sector. The Primary Sector's share to total GDP was 10.8%, slightly up compared to September 2017. The increase in the Agriculture sector's share in the period was more than enough to offset the decrease in the Fishing's share. Public Administration contributed 9.6%, increasing by 1.9% on a y-o-y basis.

Twelve Months Review (October 17 - September 18)

GDP for the year ended September 2018 at current market prices stood at \$2,231.8 million, increasing by 4.3% over the year ended September 2017. At this level, GDP per capita stood at \$11,307. GDP at constant 2009 prices amounted to \$1,913.4 million for the year ended September 2018, increasing by 1.8% over the year ended September 2017. The economy has now recorded five consecutive years of positive growths which started in the year ended September 2014.

Chart 4: Growth rates for the year ended Sep, 2013/14 - 17/18



The 1.8% growth in the year ended September 2018 was due to good performances by most of the industries except for a few such as the Agriculture, Fishing, Other manufacturing, Transport and Financial services which recorded decreases of 9.5%, 11.3%, 25.3%, 6.0% and 15.5% in the respective order. Commerce was the biggest contributor to growth with a contribution of 2.2 pp, increasing by 6.9% over the year ended September 2017. Other significant contributors were Public Administration and Construction with contributions of 0.7 pp each.

Chart 5: Percentage-point contributions to growth

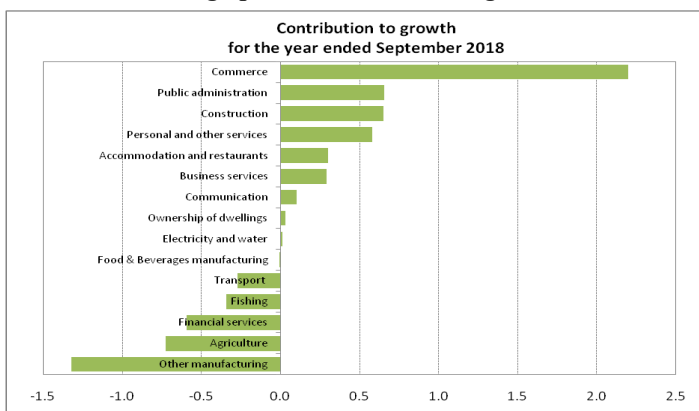


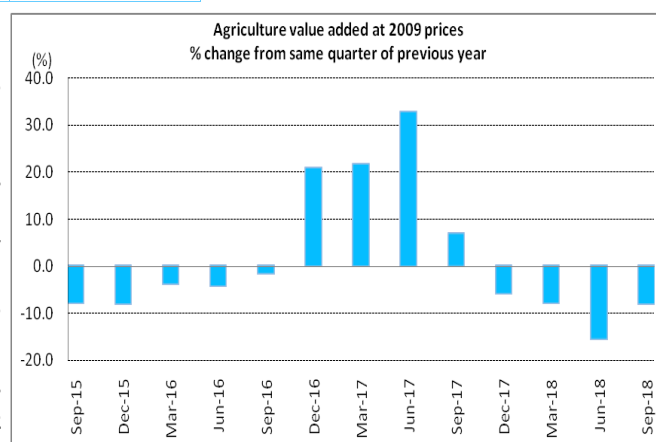
Chart 5 shows the contributions of each industry to overall increase of 1.8% in the year ended September 2018.

Individual Industry Quarterly Performance

AGRICULTURE	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	42,761	45,150	48,934	8.4	14.4
Value added (constant 2009 prices) WST (thousands)	34,299	32,226	31,532	-2.2	-8.1
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.4	-1.3	-0.6	Chart 6: Percentage change in Agriculture value added; Sept 2015 – Sept 2018	
Contribution to aggregate GDP: <i>percent</i>	7.7	8.3	8.5		

Overall, agricultural activity recorded a total value added of \$31.5 million at constant 2009 prices in the September 2018 quarter, dropping by 8.1% on a y-o-y basis. This was translated into a contribution of negative 0.6 percentage points to overall GDP growth. This makes it the fourth consecutive quarter of negative growth for the sector. This was consistent with the decline in the production of major crops such as taro (down by 45.6%), ta'amu (down by 14.7%), banana (down by 50.2%), and head cabbage (down by 38.3%) compared to the same quarter of the previous year. The decrease also reflected the 1.6% fall in exports of agricultural produce. Likewise, livestock experienced a decline of 2.7%.

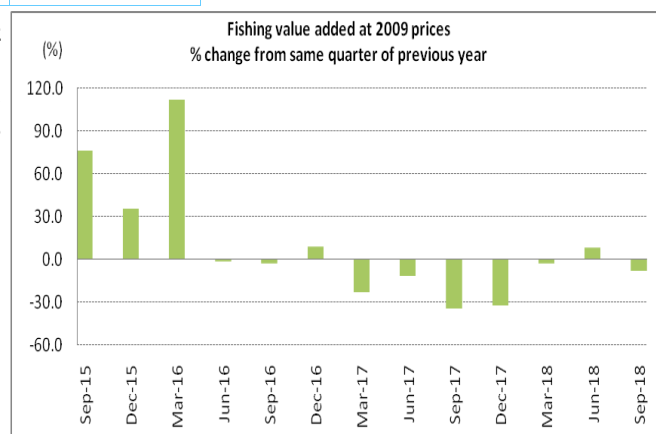
It should be noted, however, that whilst the constant price value-added from the sector decreased, in current price terms output increased by 14.4% due to the price effects.



FISHING	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	17,328	17,730	13,189	-25.6	-23.9
Value added (constant 2009 prices) WST (thousands)	14,491	13,370	13,341	-0.2	-7.9
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-1.5	0.2	-0.2	Chart 7: Percentage change in Fishing value added; Sept 2015 – Sept 2018	
Contribution to aggregate GDP: <i>percent</i>	3.1	3.2	2.3		

Total value added for the industry was \$13.3 million at constant prices, decreasing by 7.9% in September 2018 following a positive growth in June 2018. The 36.2% increase in fish sold in markets around the country was not sufficient enough to offset the 48.9% decline in export of fish in the period. The industry's performance in the quarter was due to changing weather patterns affecting fish stocks in Samoan waters.

The industry share to nominal GDP dropped from the 3.1% in September 2017 to 2.3% in September 2018.

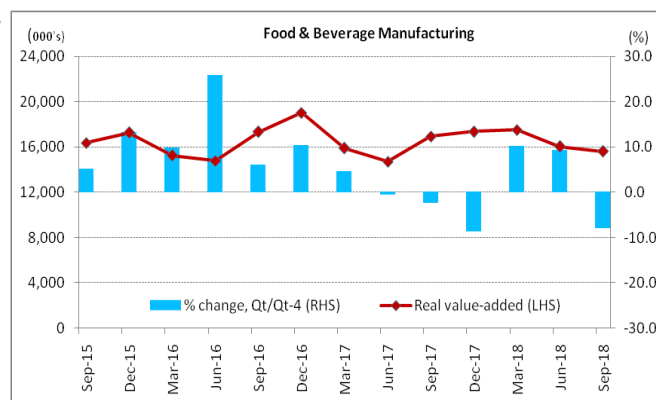


Individual Industry Quarterly Performance

FOOD & BEVERAGE MANUFACTURING	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	19,709	18,471	18,792	1.7	-4.7
Value added (constant 2009 prices) WST (thousands)	16,924	16,041	15,593	-2.8	-7.9
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.1	0.3	-0.3	Chart 8: Food & Beverage Manufacturing quarterly value added & % change over the same period of the previous year; Sept 2015 – Sept 2018	
Contribution to aggregate GDP: <i>percent</i>	3.5	3.4	3.3		

Food & Beverage manufacturing registered a decline in real value-added of 7.9% making it the first quarter of negative growth for the industry. This follows two consecutive quarters of positive growth. The weak performance by the industry correlates with reduced production of Beer and Soft Drinks in the period compared to the corresponding period of 2017.

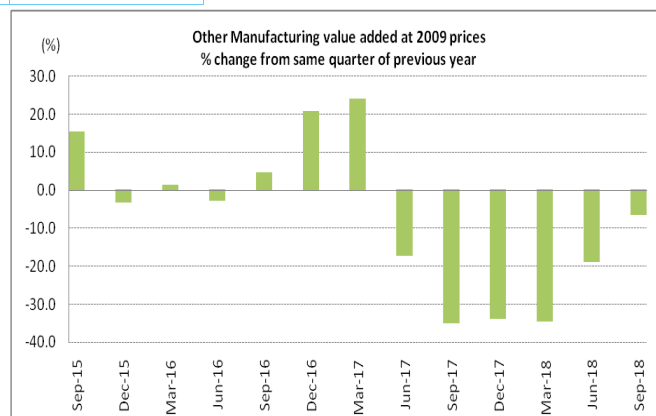
The industry contributed -0.3 percentage points to the overall growth rate and 3.3 percent to total GDP.



OTHER MANUFACTURING	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	23,659	19,738	20,532	4.0	-13.2
Value added (constant 2009 prices) WST (thousands)	20,155	17,754	18,820	6.0	-6.6
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-2.2	-0.9	-0.3	Chart 9: Percentage change in Other Manufacturing value added; Sept 2015 – Sept 2018	
Contribution to aggregate GDP: <i>percent</i>	4.3	3.6	3.6		

In real terms, Other manufacturing recorded a total value added of \$18.8 million in the period under review. It dropped by 6.6% when compared to the September 2017 quarter. The continuous poor performance by the industry resulted in a negative contribution of 0.3 percentage points to the overall GDP growth in the period. The industry has not been performing well since the closure of the biggest manufacturing company in the country. As a result, employment in the industry decreased notably by 61.1% in the period.

The performance in September 2018 makes it the sixth consecutive quarter of negative performances by the industry.



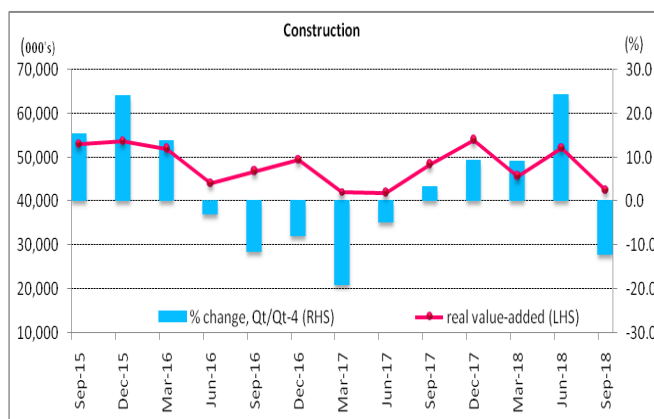
Individual Industry Quarterly Performance

CONSTRUCTION	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	52,320	56,895	46,497	-18.3	-11.1
Value added (constant 2009 prices) WST (thousands)	48,400	52,098	42,514	-18.4	-12.2
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.3	2.3	-1.2		
Contribution to aggregate GDP: <i>percent</i>	9.4	10.4	8.1		

Chart 10: Construction quarterly value added & % change over the same period of the previous year; Sept 2015 – Sept 2018

Construction fell 12.2% compared to the September 2017 quarter. Construction was the leading negative contributor to overall growth with a -1.2 percentage points contribution. This fall was driven by a decrease in heavy and civil construction as major construction activities continued to wind down. This was reflected in the 4.1% drop in the volume of imports of building materials in September 2018. Again value-added generated by the industry was down by 18.4% when compared to the previous quarter.

Chart 10 illustrates the variability in quarterly performance of the construction industry.

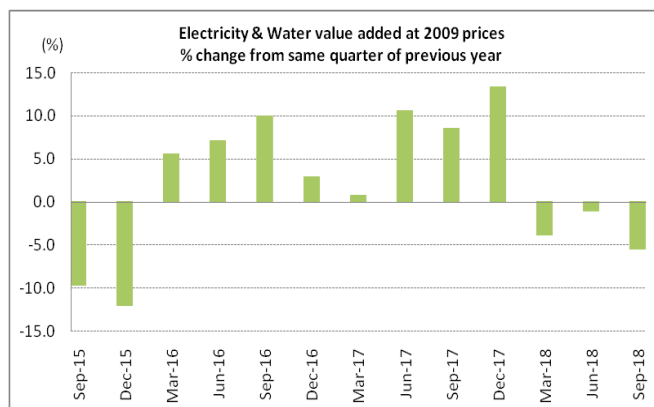


ELECTRICITY AND WATER	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	23,561	20,026	20,993	4.8	-10.9
Value added (constant 2009 prices) WST (thousands)	20,577	19,464	19,447	-0.1	-5.5
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.3	0.0	-0.2		
Contribution to aggregate GDP: <i>percent</i>	4.2	3.7	3.7		

Chart 11: Percentage change in Electricity & Water value added; Sept 2015 – Sept 2018

In real terms, value added for the industry stood at \$19.4 million for the quarter under review dropping by 5.5% on a y-o-y basis. It contributed a negative 0.2 percentage points to overall growth in the period. This was the largest quarterly decline since December 2015 when the country experienced a drought. This reflects the 10.0% decrease in diesel generated electricity that made up more than 60% of total electricity produced in the period.

In current prices, value added declined by 10.9%, this was consistent with the 8.0% price reduction in the unit cost of electricity in the September 2018 quarter compared to the same quarter of 2017.

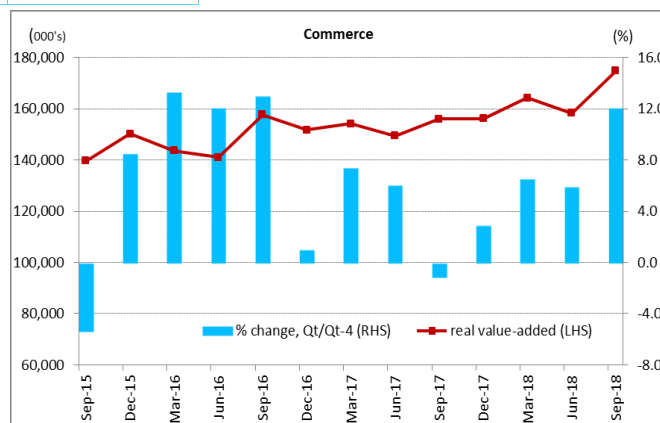


Individual Industry Quarterly Performance

COMMERCE	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	177,565	181,507	202,040	11.3	13.8
Value added (constant 2009 prices) WST (thousands)	156,005	158,330	174,787	10.4	12.0
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.4	2.0	3.9		
Contribution to aggregate GDP: <i>percent</i>	31.9	33.3	35.2		

Chart 12: Commerce quarterly value added & % change over the same period of the previous year; Sept 2015 – Sept 2018

Commerce produced a total real value added of \$174.8 million. It increased by 12.0% over September 2017 contributing the highest percentage points of 3.9 to overall growth. This was the highest quarterly value added ever produced by the industry. The most consistent and fastest growing industry in the Samoan economy continues to be the leading contributor to total GDP with a share of 35.2%. The performance in the quarter was attributed to increased activities in retailing and wholesaling of food, stationeries and durables goods such as electronic goods, clothing, furniture, furnishings and sale of motor vehicles. This was reflective of the 12.6% overall increase in revenue collected from taxes such as VAGST, excises, import duties etc in the period when compared to the September 2017 quarter.

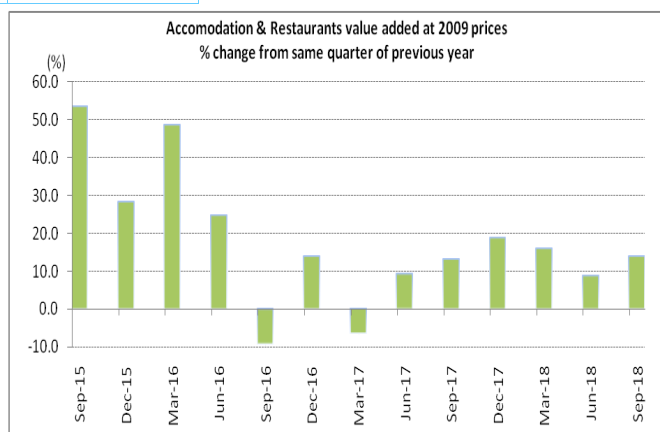


ACCOMMODATION AND RESTAURANTS	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	15,582	12,230	16,864	37.9	8.2
Value added (constant 2009 prices) WST (thousands)	13,311	10,987	15,126	37.7	13.6
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.63	0.2	0.4		
Contribution to aggregate GDP: <i>percent</i>	2.8	2.2	2.9		

Chart 13: Accommodation & Restaurants percentage change over the same period of the previous year; Sept 2015 – Sept 2018

Accommodation and restaurants produced a total real value added of \$15.1 million increasing by 13.6% compared to September 2017. The industry was one of the few industries that contributed positively to overall growth. The industry registered a contribution of 0.4 percentage point. It has now recorded six consecutive quarters of positive growth.

The upturn in the sector reflects the 46.3% increase in the number of visitors visiting families and friends (VFR) when compared to September 2017 quarter. This was consistent with the 17.9% increase in tourism earnings. The good performance was assisted by the increasing number of church conventions and conferences held in the country in the quarter.

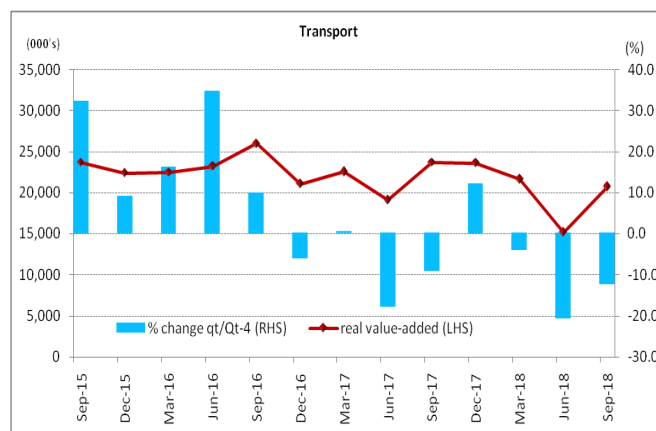


Individual Industry Quarterly Performance

TRANSPORT	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	26,829	17,201	23,047	34.0	-14.1
Value added (constant 2009 prices) WST (thousands)	23,627	15,161	20,732	36.7	-12.3
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.5	-0.9	-0.6		
Contribution to aggregate GDP: <i>percent</i>	4.8	3.2	4.0		

Chart 14: Transport quarterly growth rates with total value added at constant 2009 prices, Sept 2015 – Sept 2018

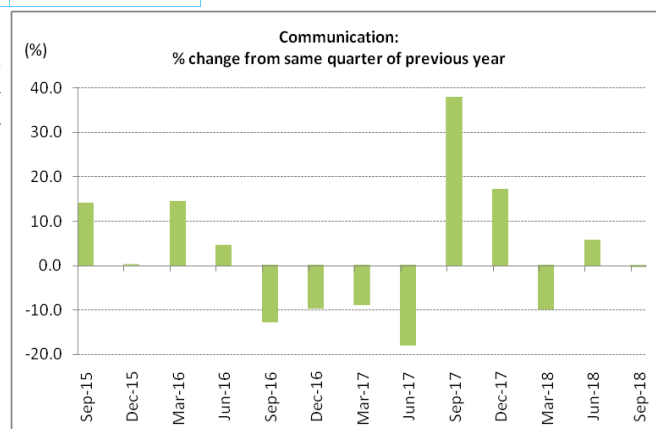
Transport recorded a value added at constant 2009 prices of \$20.7 million for the quarter, down by 12.3% on a y-o-y basis. This was translated into a contribution of negative 0.6 percentage points to overall GDP growth. The poor performance by the industry was consistent with a 15.9% decrease in imports of machinery and transport equipment compared to September 2017. The sector has not been performing well since the beginning of 2018 when all air, land and sea transport services were affected by the cyclone.



COMMUNICATION	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	26,867	21,712	27,274	25.6	1.5
Value added (constant 2009 prices) WST (thousands)	23,576	18,837	23,482	24.7	-0.4
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	1.3	0.2	0.0		
Contribution to aggregate GDP: <i>percent</i>	4.8	4.0	4.7		

Chart 15: Communication percentage change from the same quarter of the previous year, Sept 2015 – Sept 2018

Overall, activity in the Communication industry was down 0.4% compared to the corresponding period in 2017. The negative performance by the industry was due to decreasing demand for their products and services during the period. However, the industry increased by 24.7% compared to the previous quarter (June 2018).

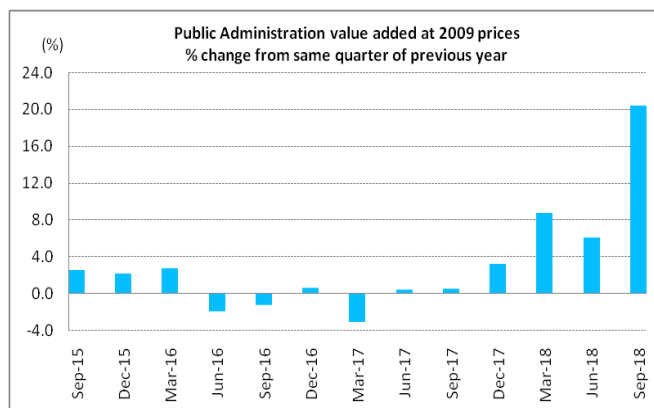


Individual Industry Quarterly Performance

PUBLIC ADMINISTRATION	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	42,836	49,125	55,083	12.1	28.6
Value added (constant 2009 prices) WST (thousands)	32,882	34,829	39,569	13.6	20.3
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	0.0	0.4	1.4		
Contribution to aggregate GDP: <i>percent</i>	7.7	9.0	9.6		

Chart 16: Contribution to % change in Public Administration from the same quarter of the previous year, Sept 2015 – Sept 2018

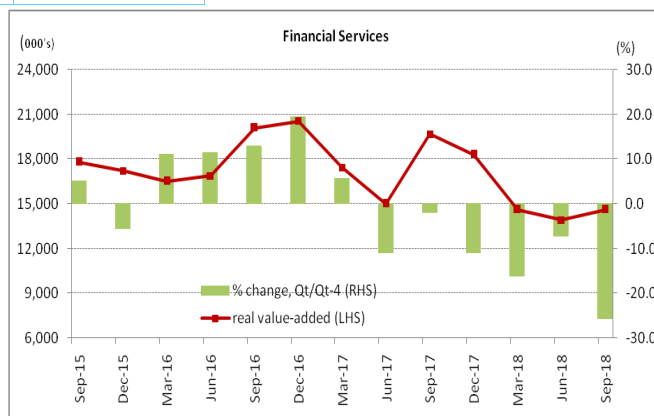
Public administration was up both on a quarter on quarter and year on year basis by 13.6% and 20.3% respectively. As it stood, the industry recorded a value added of \$39.6 million at constant 2009 prices. The industry contributed a 1.4 percentage points, the second biggest positive contributor to overall growth. Its share to total GDP increased from 7.7% in September 2017 to 9.6% in September 2018. The positive performance was consistent with the 5.1% increase in employment for the industry.



FINANCIAL SERVICES	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	26,990	19,320	20,524	6.2	-24.0
Value added (constant 2009 prices) WST (thousands)	19,684	13,911	14,604	5.0	-25.8
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.1	-0.2	-1.1		
Contribution to aggregate GDP: <i>percent</i>	4.9	3.5	3.6		

Chart 17: Financial Services value added & % change over the same period of the previous year; Sept 2015 – Sept 2018

Financial services value added at constant prices stood at \$14.6 million for the period under review. This was 25.8% lower than its value added generated in September 2017 quarter. This makes it the sixth consecutive quarter of negative growths for the industry. The industry contributed a negative 1.1 percentage points to overall growth in September 2018.

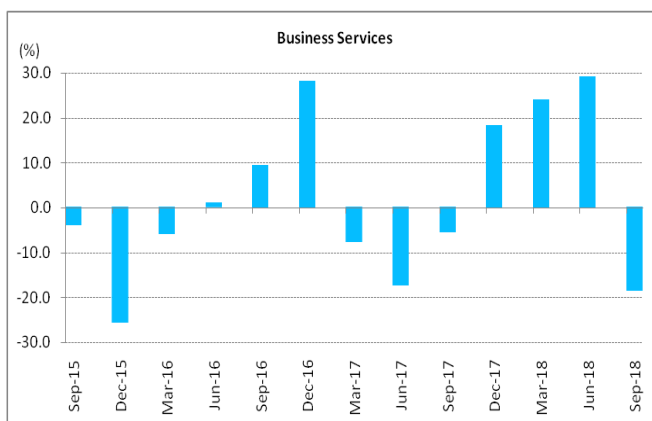


Individual Industry Quarterly Performance

BUSINESS SERVICES	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	14,505	13,605	11,878	-12.7	-18.1
Value added (constant 2009 prices) WST (thousands)	14,791	13,404	12,055	-10.1	-18.5
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.2	0.7	-0.6		
Contribution to aggregate GDP: <i>percent</i>	2.6	2.5	2.1		

Chart 18: Business Services total value-added at constant 2009 prices from Sept 2015 – Sept 2018

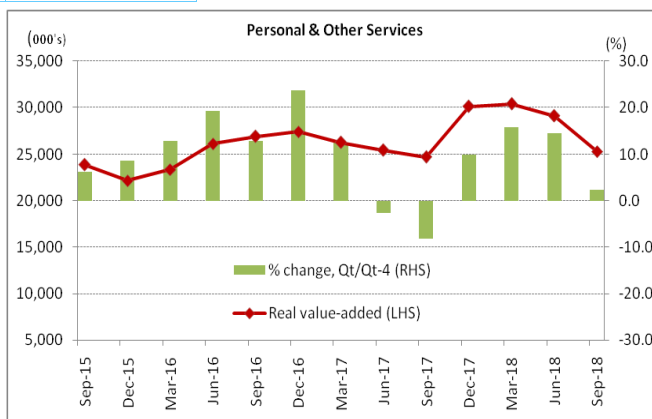
In real terms, Business services value added stood at \$12.0 million for the quarter under review. Activity in the business industry fell 18.5% in the quarter making it the first negative quarterly performance following three consecutive quarters of positive growth rates. The industry contributed a negative 0.6 percentage points to overall growth with a share of 2.1% to total GDP.



PERSONAL & OTHER SERVICES	GDP Sept 2017 Quarter	GDP June 2018 Quarter	GDP Sept 2018 Quarter	% change from June 2018 quarter (q-o-q)	% change from Sept 2017 quarter (y-o-y)
Value Added (current prices) WST (thousands)	27,443	32,402	28,285	-12.7	3.1
Value added (constant 2009 prices) WST (thousands)	24,693	29,117	25,279	-13.2	2.4
Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i>	-0.4	0.8	0.1		
Contribution to aggregate GDP: <i>percent</i>	4.9	5.9	4.9		

Chart 19: Personal & Other Services quarterly value added & % change over the same period of the previous year; Sept 2015 – Sept 2018

At constant 2009 prices, Personal & other services recorded an increase in value added of 2.4% over the September 2017 quarter. The industry contributed 0.1 percentage points to overall growth in the period. However, the value added in the September 2018 quarter was the lowest produced by the industry since the \$24.7 million recorded in the September 2017 quarter.



NATIONAL ACCOUNTS REVISIONS & NEW DEVELOPMENTS

INTRODUCTION

The compilation of national accounts statistics is a dynamic process, and therefore needs to adapt to reflect a variety of measures and indicators consistent with developments and structural changes in the economy over a period of time. It is therefore expected that revisions and updates are made to the historical series on a quarterly or annual basis as new data sources are brought into the model and as various benchmarks and assumptions are validated and updated.

This quarterly report is the twentieth release of the new quarterly series of GDP estimates at constant 2009 prices. This report is an ongoing publication and can also be downloaded from our website www.sbs.gov.ws.

REVISIONS

This update incorporates revisions to estimates of value-added of Agriculture, Fishing, Construction, Accommodation & Restaurants, Business services, Ownership of dwellings and Personal & other services for the March and June 2018 quarters. This was due to the availability of actual numbers from some of the sources such as the VAGST, employment, market survey and fishing data. This publication is subject to revisions in the next publication pending the availability of revised numbers.

ABOUT GROSS DOMESTIC PRODUCT

Gross domestic product (GDP) is Samoa's official measure of economic growth. GDP is compiled and published using the **production approach**, this approach measures the total value of goods and services produced in Samoa, after deducting the cost of goods and services used in the production process. This is also known as the value-added approach.

Broad industry groups: The GDP tables attached to this report follows the broad groupings based on the International Standard Industry Classification (ISIC), Revision 3.1. Classification of economic activity is important in the determination of the extent and nature of the information collected and the quality of the data compiled.

- primary industries (agriculture and fishing)
- secondary or goods-producing industries (manufacturing, construction, electricity & water);

- tertiary or service industries (wholesale trade; retail trade and accommodation; transport, postal, and warehousing; information media and telecommunications; finance and insurance services; rental, hiring, and real estate services; professional, scientific, technical, administrative, and support services; public administration and safety; education and training; health care and social assistance; arts, recreation, and other services).

NEW DEVELOPMENT

Rebasing

The 2013 rebasing of the whole national accounts estimates is currently in process, so further revisions are to be expected once the Rebasing is completed. This will incorporate the latest available information from the year 2013 such as the Household Income and Expenditure Survey, the Business Activity Survey and other benchmark information. Initial work has already been conducted to ensure a smooth transition in the Rebasing Period.



SBS Vision:

**"To strengthen Statistical services
for the development of
Samoa"**

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A handwritten signature in blue ink, appearing to read "Aliimuamua Malaefono Taua-T. Faasalaina".

Aliimuamua Malaefono Taua-T. Faasalaina

GOVERNMENT STATISTICIAN