



STATISTICAL INSTITUTE OF JAMAICA

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News Release International Merchandise Trade February 2022

KINGSTON, June 24, 2022: For the period January 2022 to February 2022, Jamaica's total spending on imports was valued at US\$1,093.0 million, while earnings from exports were valued at US\$208.5 million, as released today by the Statistical Institute of Jamaica (STATIN).

There was a 32.4 per cent increase in imports for the review period compared to the same period in 2021. This was due to increased spending on all categories of imported goods. Imports of "Raw Materials/Intermediate Goods" amounted to US\$360.1 million, 46.6 per cent higher than the US\$245.6 million spent in the 2021 review period. Total spending on imports of "Consumer Goods" amounted to US\$304.4 million, an increase of 53.7 per cent, while imports of "Fuels and Lubricants" increased by 10.7 per cent to US\$258.6 million when compared to the US\$233.6 million spent in the similar period in 2021.

Total exports for the review period declined by 9.5 per cent compared to the US\$230.4 million earned in the similar 2021 period. The decline in exports was due primarily to a 66.6 per cent fall in the value of exports of "Crude Materials".

Domestic exports, however, declined by 11.8 per cent to a value of US\$176.4, which accounted for 84.6 per cent of total exports. This decline was due to an 80.6 per cent fall in export of alumina.

MAIN TRADING PARTNERS

The five main trading partners for the period were the United States of America (USA), China, Trinidad and Tobago, Colombia and Japan. Expenditure on imports from these countries accounted for 66.7 per cent of total imports and was valued at US\$728.6 million, 43.3 per cent above the US\$508.4 million spent in the January to February 2021 review period. This was largely due to higher imports of fuel from the USA and crude oil from Colombia.

The top five destinations for Jamaica's exports were the USA, Canada, Puerto Rico, the United Kingdom and Finland. Exports to these countries increased by 14.0 per cent to US\$173.1 million. This was attributed to higher exports of bunker C fuel oil and Turbo A1 fuel to the USA.

The **International Merchandise Trade Bulletin** outlines additional information on Jamaica's international trade activities. The **February 2022 International Merchandise Trade Bulletin** is available on the Statistical Institute of Jamaica's website www.statinja.gov.jm or from the Information Section of the Institute at (876)-630-1619. Visit the Institute's Facebook and Instagram pages @STATINJA for the February 2022 IMT infographics.

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