

# SPECIAL RELEASE

## Foreign Trade Statistics La Union Ports: 2<sup>nd</sup> Semester 2023

**Date of Release: 04 June 2024**  
Reference No. 2024-33

**Table 1. Summary of External Trade Performance  
La Union: 3<sup>rd</sup> and 4<sup>th</sup> Quarter of 2023**

INDICATOR	3 <sup>rd</sup> Qtr 2023 FOB Value (in million USD)	4 <sup>th</sup> Qtr 2023 FOB Value (in million USD)	Total (Q3 + Q4) FOB Value (in million USD)	Quarter-on- Quarter Growth (%)
Total Trade	334.35	271.21	605.57	-18.89
Balance of Trade	105.60	4.02	109.62	-96.19
Exports	219.98	137.62	357.59	-37.44
Imports	114.38	133.59	247.97	16.80

Source: Philippine Statistics Authority

\*Details may not add-up to total due to rounding.

In 2<sup>nd</sup> semester of 2023, the total external trade of goods imported and exported at the ports of La Union in the 4<sup>th</sup> quarter amounted to USD 271.21 million, a decrease of 18.89 percent from the 3<sup>rd</sup> quarter figure of USD 334.35 million.

Of the total external trade in La Union for the 2<sup>nd</sup> Semester of 2023, 59.05 percent were exported goods, while the rest were imported goods.

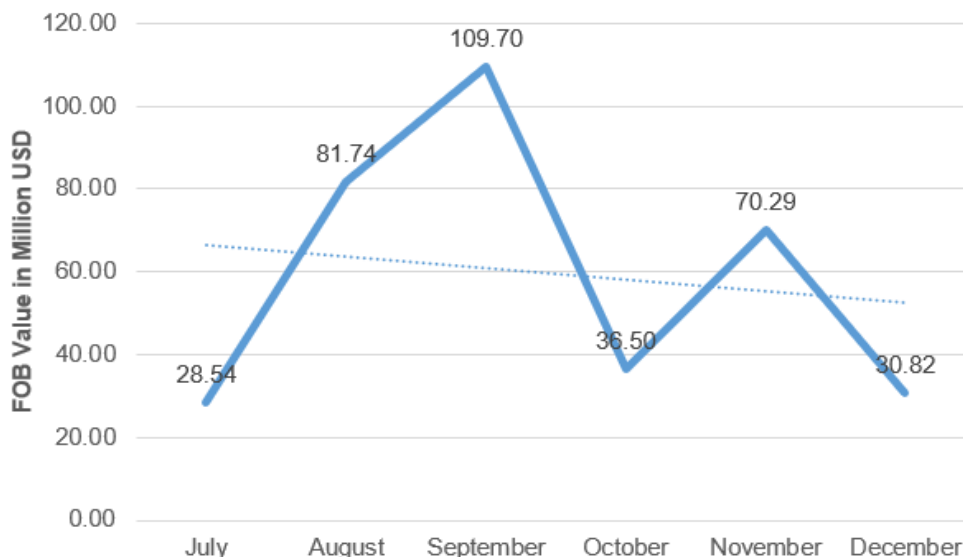
**Figure 1. Value of the Export and Import Statistics  
La Union: 3<sup>rd</sup> and 4<sup>th</sup> Quarter of 2023**



Source: Philippine Statistics Authority

The Balance of Trade in Goods (BoT-G) for the 4<sup>th</sup> quarter of 2023 amounted to USD 4.02 million, indicating a trade deficit with a quarterly decrease of 96.19 percent from the recorded BoT-G in the 3<sup>rd</sup> quarter of 2023 at USD 105.60 million. (Figure 1 and Table 1)

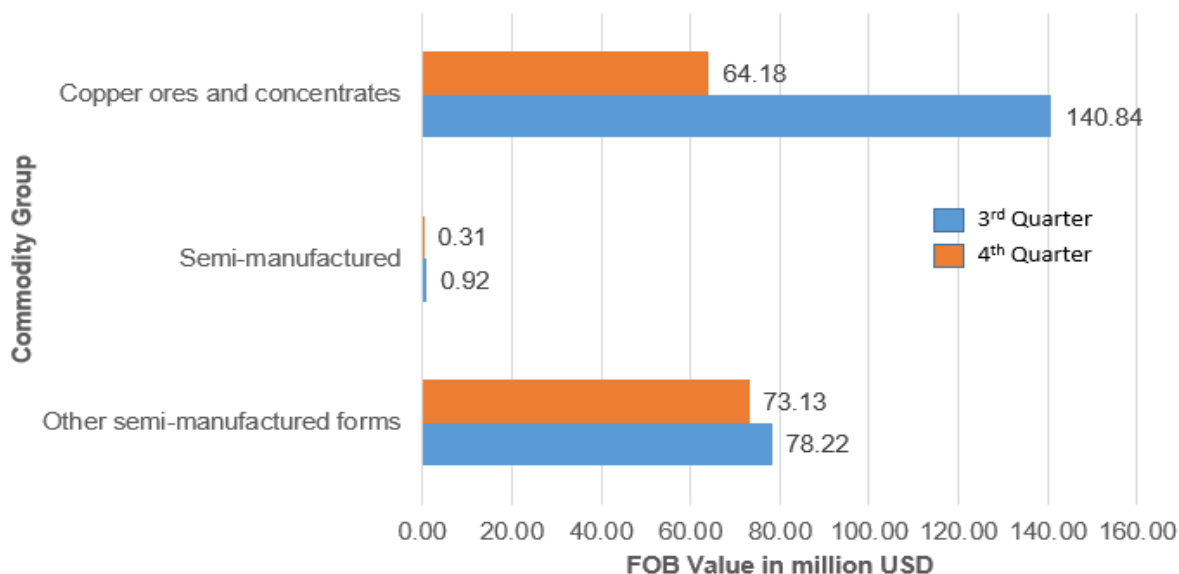
**Figure 2. Trend Line of the FOB Value of Exports  
La Union: 2<sup>nd</sup> Semester 2023**



Source: Philippine Statistics Authority

During the 2<sup>nd</sup> semester of 2023, the total export sales on the goods exported at the ports of La Union posted a significant downward trend line which indicates a decrease in the sales for the 3<sup>rd</sup> and 4<sup>th</sup> quarters. The highest Free on Board (FOB) value during the 2<sup>nd</sup> semester of 2023 was recorded in September which amounted to USD 109.70 million while the lowest value was recorded in July at USD 28.54 million.

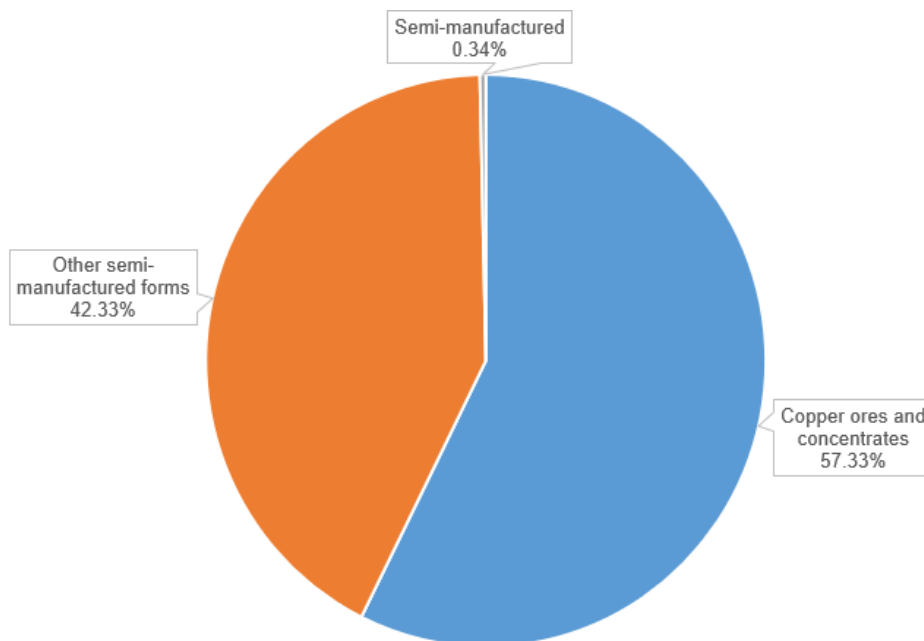
**Figure 3. FOB Value of Exports by Commodity Group  
La Union: 3<sup>rd</sup> and 4<sup>th</sup> Quarter of 2023**



Source: Philippine Statistics Authority

In the 3<sup>rd</sup> quarter of 2023, copper ores and concentrates yielded the highest sale amounting to USD 140.84 million while other semi-manufactured forms yielded the highest sale for the 4<sup>th</sup> quarter amounting to USD 73.13 million or 53.14 percent of the total FOB value for the period covered. (Figure 3)

**Figure 4. Percent Distribution for Goods Distributed by Commodity Group  
La Union: 2<sup>nd</sup> Semester of 2023**



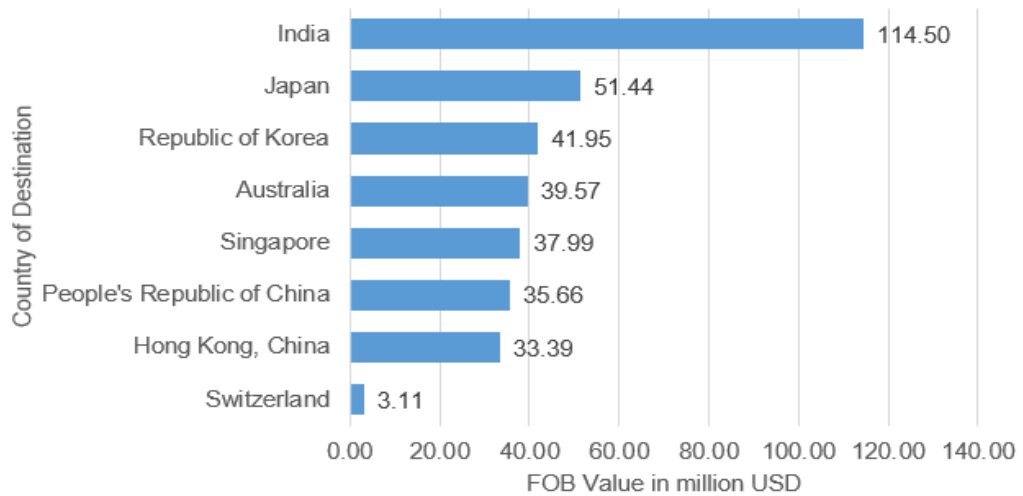
Source: Philippine Statistics Authority

By commodity group, copper ores and concentrates yielded the highest export sales amounting to USD 205.02 million or 57.33 percent of the total export sales during the 2<sup>nd</sup> Semester of 2023. On the other hand, Semi-manufactured recorded the lowest export sales with 0.34 percent of the total sales or amounting to USD 1.23 million.

#### **India accounts for 32.02 percent of the total export sales**

In 2<sup>nd</sup> semester of 2023, India's total export sales amounted to USD 114.50 million or 32.02 percent of the total export sales making India the lead partner in export trades while Switzerland yielded the lowest sales amounting to USD 3.11 million or 0.87 percent of the total export sales. (Figure 5)

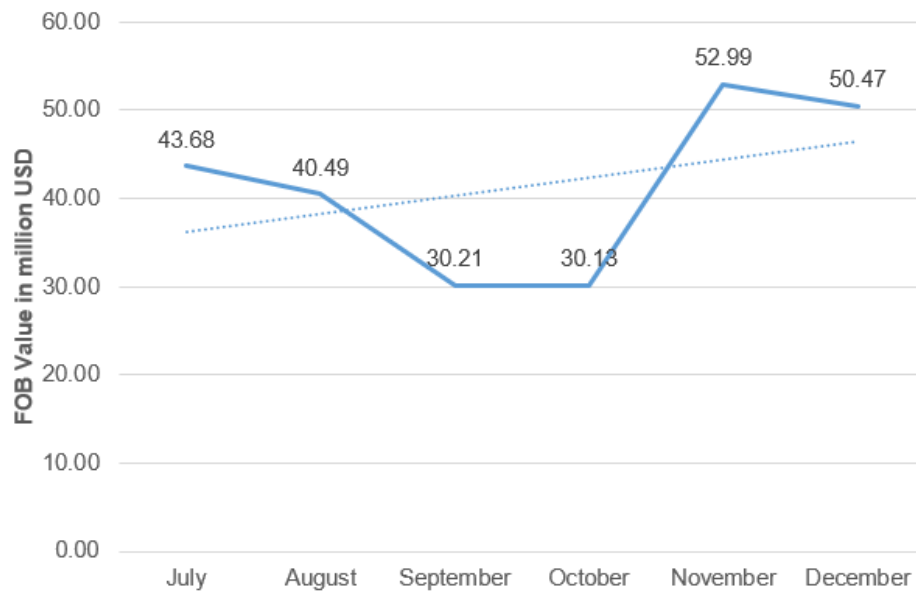
**Figure 5. Value of Exported Goods by Country of Destination  
La Union: 2<sup>nd</sup> Semester**



Source: Philippine Statistics Authority

The total value of imported goods posted a significant upward trend line during the 2<sup>nd</sup> semester of 2023 which indicates an increase in the value of the imported goods. The highest FOB value recorded for the period was during the month of November at USD 52.99 million while the lowest value was recorded in October at USD 30.13 million.

**Figure 6: Trend Line of the FOB Value of Imports  
La Union: 2<sup>nd</sup> Semester 2023**



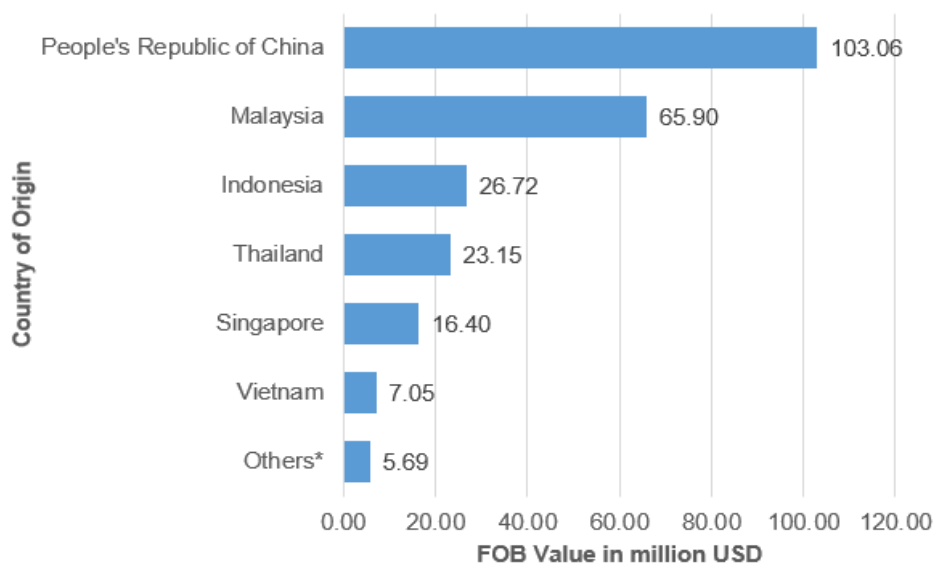
Source: Philippine Statistics Authority

People’s Republic of China was the province’s biggest supplier of imported goods at USD 103.06 million contributing 41.56 percent to the province’s total in 2<sup>nd</sup> semester of 2023. (Figure 7)

Including the People’s Republic of China, the list below completes the top five major import trading partners for the covered period with their corresponding import values and percent shares to the total imports.

- a. Malaysia, USD 65.90 Million (26.58%)
- b. Indonesia, USD 26.72 Million (10.78%)
- c. Thailand, USD 23.15 Million (9.34%)
- d. Singapore, USD 16.40 Million (6.62%)

**Figure 7. FOB Value of Imports by Country of Origin  
La Union: 2<sup>nd</sup> Semester of 2023**



Source: Philippine Statistics Authority

\* - Other Countries include Australia, Brunei, Italy, Laos, UK, UAE, and USA

### **Scope and Coverage**

The Philippine Statistics Authority (PSA) serves as the central statistical authority of the Philippine Government that compiles and generates data for Foreign Trade Statistics which relates to the movement of goods between the Philippines and other countries and areas by sea or air.

For this publication, the scope and coverage are the foreign trade activities that occurred within the Province of La Union.

### **Source of Information**

Data were taken from the official website of the Philippine Statistics Authority (PSA), [psa.gov.ph](http://psa.gov.ph).

### **Limitation**

Data on Foreign Trade Statistics refer to the foreign trade activities that occurred within the Province of La Union during the 2<sup>nd</sup> Semester of 2023.

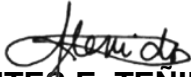
### **Definition of Terms**

**Balance of Trade (BoT)** refers to the difference between the exports and imports of goods. A positive value indicates a favorable trade balance while a negative value indicates an unfavorable trade balance.

**Exports** refer to all goods leaving the country, which are properly cleared through customs. A distinction, however, is made between exports for goods grown, mined, or manufactured in the Philippines (domestic exports) and exports of imported goods that do not undergo physical and/or chemical transformation in the Philippines (re-exports).

**Imports** refer to all articles, wares, goods, or merchandise of every kind or class entering the jurisdiction of the Philippines from any foreign port, either with intent to unload therein, or which, after such entering, are assumed therein, or incorporated in the general mass or property of the Philippines.

**Free on Board (FOB)** This term means that the seller's obligation to deliver is fulfilled when the goods have passed over the ship's rail at the named port of shipment. This means that the buyer has to bear all costs and risks of loss or damage to the goods from that point.



**DANITES E. TENIDO, PhD**  
Chief Statistical Specialist



maq/sch/kjgh