



# SEPTEMBER ECONOMIC SNAPSHOT: A PRIVATE SECTOR PERSPECTIVE

**Document Purpose:** To provide a brief overview relating to the state of the economy from a private sector perspective, by industry sector, available for both public and private sector stakeholders.

**Data source/s:** Figures were provided from key businesses across the country. Data was also provided by an accounting firm for 42 businesses across a number of sectors.

## September 2020 Growth Figures in Turnover by Industry Sector (Accountant data)

Sub Sector	June	July	August	September
Primary Sector	-8%	-25%	-15%	-22%
Accommodation/Restuarants	-82%	-87%	-93%	-92%
Construction	-34%	-64%	-70%	-77%
Retail/Wholesale	-9%	-35%	-19%	-26%
Transport	-13%	-31%	-35%	0%
Motorvehicles - sale and repair				-5%
Real Estate	-8%	-25%	-15%	-22%
Finance & Insurance	-60%	-78%	32%	2%
Information/Communication	-17%	11%	-3%	-27%
Other Services	-82%	-87%	-93%	-92%
<b>Overall</b>	<b>-26%</b>	<b>-43%</b>	<b>-39%</b>	<b>-30%</b>

**Results Summary:** Turnover performance continues to be well below pre COVID-19 results, with accountancy firm data showing an average fall in revenue of 30% across all industry sectors. This represents a slight improvement on results from July and August, which were particularly low performing months. The slight improvement has been attributed by utilities company UNELCO to the large number of repatriation flights in September, repatriated citizens utilizing previously empty hotels and resorts for quarantine purposes (14 days).

**Anecdotal:** Fruit and vegetable vendors in both Port Vila and Santo report a continued drastic decline in income, data verification currently unavailable.

## Results from key businesses:

