

GENERAL PROFILE: SOLOMON ISLANDS

GENERAL INFORMATION FOR 2023

Population
0.800 Millions

Exchange rate
..

GDP
1 633 Millions current US\$

Land area¹
(u) 27 990 km²

CPI growth
4.49 %

GDP growth
3.08 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	103	224	400	431
Merchandise imports	185	404	466	707
Merchandise trade balance	-82	-181	-65	-276

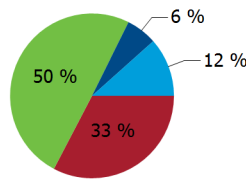
+26.9 %

Merchandise exports growth rate in 2023

Export structure by product group in 2023

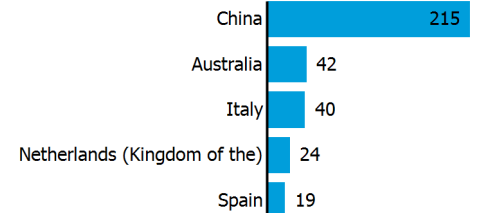
(as % of total exports)

- All food items
- Agricultural raw materials
- Ores and metals
- Other



Top 5 partners in 2023

(exports, millions of US\$)



INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US\$)

	2005	2010	2015	2023
Services exports	41	92	105	115
Services imports	58	188	183	254
Services trade balance	-17	-96	-78	-139

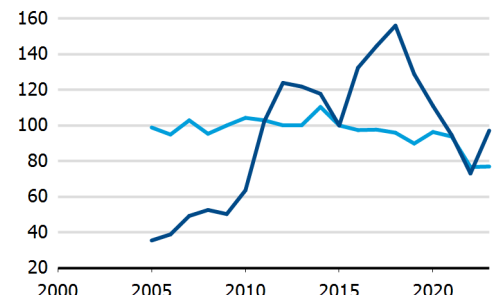
Services exports by main category²

(as % of total services)

	2005	2010	2015	2023
Transport	19.2	35.0	25.2	42.7
Travel	3.7	47.2	48.5	19.6
Other services	77.0	17.8	26.3	37.7

TRADE INDICES

- Terms of trade index
- Purchasing power index of exports



ECONOMIC TRENDS

Economic indicators

(millions of US\$ unless otherwise specified)

	2005	2010	2015	2023
GDP, current	553	898	1 308	1 633
GDP per capita, current US\$	1 144	1 685	2 045	2 042
Real GDP growth, y-on-y, %	7.36	9.71	1.68	3.08
Current account balance, % of GDP	-16.31	-16.05	-2.76	-10.72
Exchange rate (/US\$)	7.530	8.065	7.915	..

+3.1 %

Gross domestic product growth rate in 2023

GDP by expenditure in 2022

(as % of total GDP)



SOLOMON ISLANDS

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

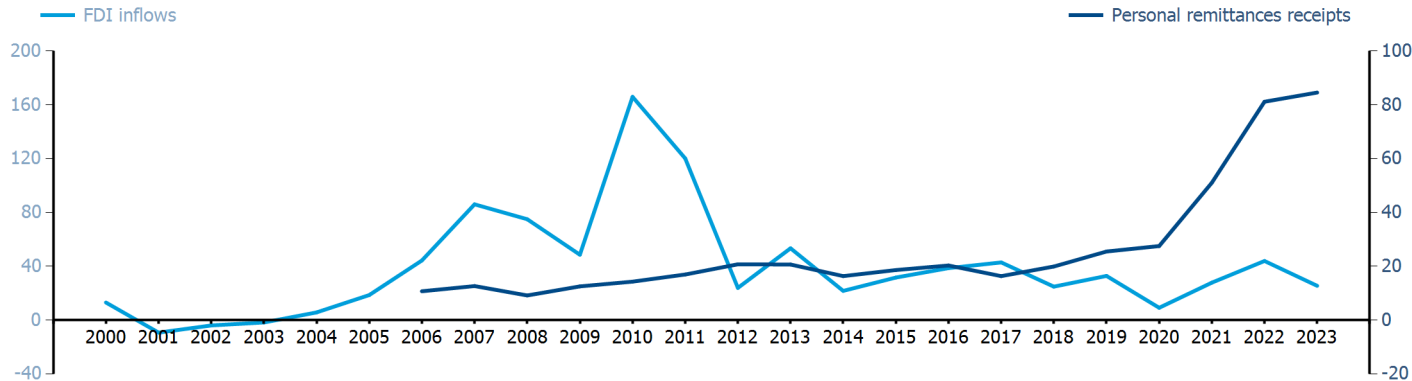
	2005	2010	2015	2023
FDI inflows	18.58	165.92	31.60	25.46
FDI outflows	1.58	2.29	4.84	7.54
Personal remittances, % of GDP	..	1.59	1.42	5.09

+0.5 %

FDI outflows as % of GDP in 2023

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

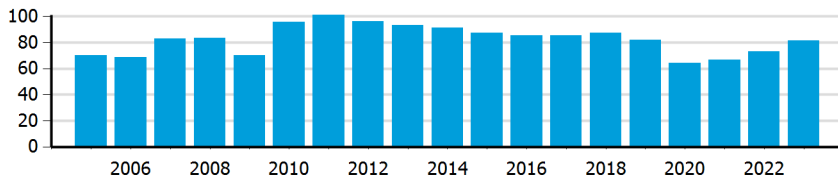
Trade balance indicators²

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	-17.52	-26.21	-7.64	-26.85
Balance, % of imports	-39.86	-42.97	-16.11	-49.63
Normalized balance	-0.249	-0.274	-0.088	-0.330

Trade openness²

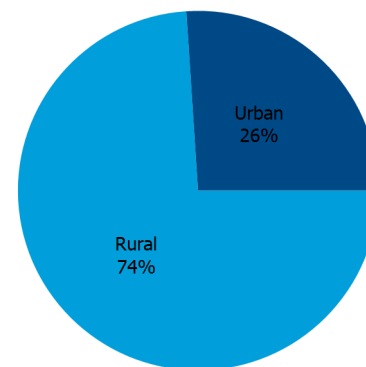
(sum of imports and exports as % of GDP)



LIVING AREA

Population by living area in 2023

(% of population)



OTHER INDICATORS

Maritime transport indicators

	2005	2010	2015	2023
Merchant fleet, national flag (thousands of DWT)	6	8	4	7
Container port throughput (TEU)

Information economy indicators

(as % of)

	2005	2010	2015	2023
Share of ICT goods, % of total exports	0.00	..
Share of ICT goods, % of total imports	1.89	..
Share of workforce involved in the ICT sector

0 %

Share of the total world merchant fleet in 2023

SOLOMON ISLANDS

Source: UN Trade and Development, UNCTADstat (<https://unctadstat.unctad.org/datacentre>)

Notes:

- 1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- u Estimated. Data refers to 2020.

Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
- .. No value reported or collected
- Not applicable
- ... Not available, including no quotation
- # Non-relevant calculation
- Not publishable
- *** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:

- DWT: Dead weight tons
- FDI: Foreign direct investment
- GDP: Gross domestic product
- ICT: Information and communication technology
- TEU: Twenty foot equivalent unit
- US\$: United States dollar

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