

GENERAL PROFILE: PAPUA NEW GUINEA

GENERAL INFORMATION FOR 2023

Population
10.390 Millions

Exchange rate
..

GDP
31 020 Millions current US\$

Land area¹
(u) 452 860 km²

CPI growth
2.33 %

GDP growth
2.68 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	3 273	5 742	8 453	12 831
Merchandise imports	1 729	(e) 3 950	2 551	5 409
Merchandise trade balance	1 545	(e) 1 792	5 902	7 422

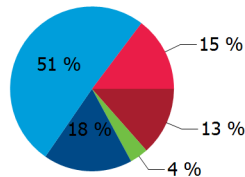
-12.2 %

Merchandise exports growth rate in 2023

Export structure by product group in 2023

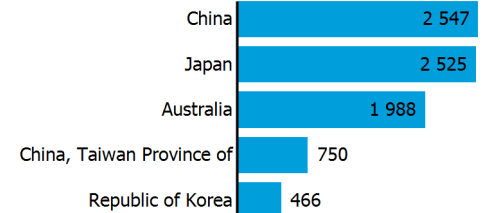
(as % of total exports)

- All food items
- Agricultural raw materials
- Ores and metals
- Fuels
- 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	303	309	145	(e) 147
Services imports	1 167	2 759	1 970	(e) 1 792
Services trade balance	-864	-2 449	-1 825	(e) -1 645

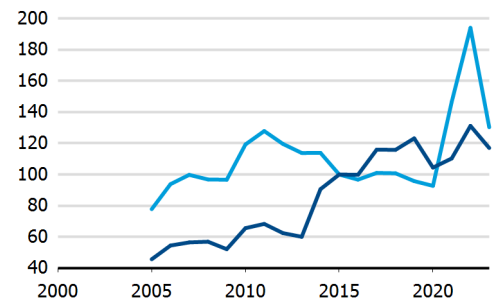
Services exports by main category²

(as % of total services)

	2005	2010	2015	2023
Transport	10.3	6.7	11.9	(e) 0.7
Travel	1.2	0.7	1.1	(e) 0.0
Other services	88.5	92.5	87.0	(e) 98.9

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	7 355	14 251	21 723	31 020
GDP per capita, current US\$	1 125	1 867	2 485	2 986
Real GDP growth, y-on-y, %	3.93	10.13	6.58	2.68
Current account balance, % of GDP	8.83	-4.51	8.71	(e) 26.65
Exchange rate (/US\$)	3.102	2.719	2.768	..

+2.7 %

Gross domestic product growth rate in 2023

GDP by expenditure in 2022

(as % of total GDP)



PAPUA NEW GUINEA

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

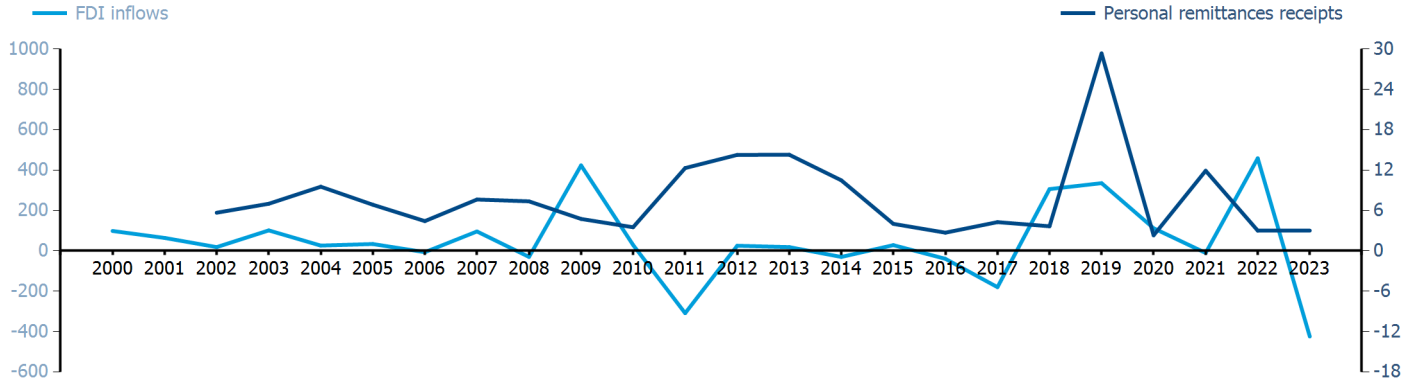
	2005	2010	2015	2023
FDI inflows	33.53	28.87	27.98	-424.80
FDI outflows	-6.58	-0.22	19.82	595.86
Personal remittances, % of GDP	0.09	0.02	0.02	0.01

+1.9 %

FDI outflows as % of GDP in 2023

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

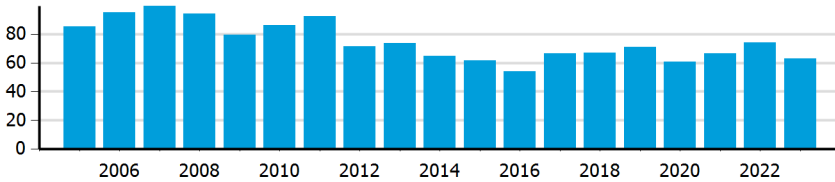
Trade balance indicators²

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	12.09	-2.11	17.23	(e) 19.20
Balance, % of imports	33.03	-4.79	77.65	(e) 87.40
Normalized balance	0.142	-0.025	0.280	(e) 0.304

Trade openness²

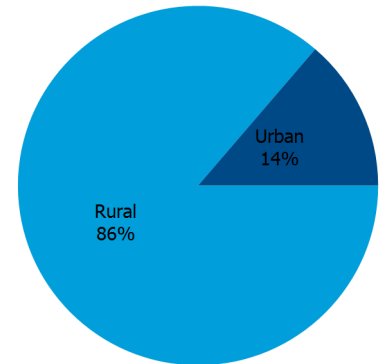
(sum of imports and exports as % of GDP)



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)	87	111	196	220
Container port throughput (TEU)	..	142 146	193 656	-

0.010 %

Share of the total world merchant fleet in 2023

Information economy indicators

(as % of)

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

PAPUA NEW GUINEA

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).
- e Estimated.
- 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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