



MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT
GOVERNMENT OF THE COOK ISLANDS
COOK ISLANDS
STATISTICAL BULLETIN

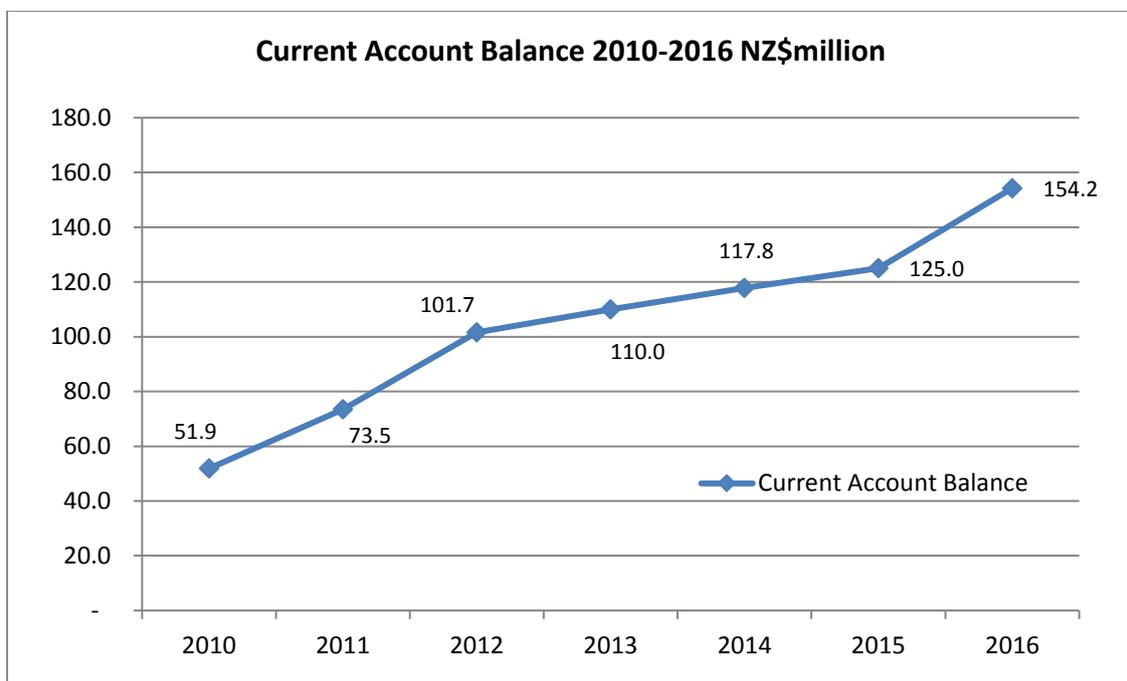
BALANCE OF PAYMENTS STATISTICS

Current Account 2016

This release updates the previously published balance of payments statistics from 2010 to 2016. The capital and financial account are not published at this time.

In 2016, the Cook Islands current account balance was estimated at \$154.2 million up by \$29.2 million when compared to 2015 current account balance of \$125.0 million. The major items that contributed to this surplus were the tourism receipts and official aid receipts, countered by large imports of goods.

The Cook Islands balance of payments statistics is continuously reviewed and revised as new data becomes available. Further information about this release can be obtained from the Statistics Office.



Taggy Tangimetua
Government Statistician
August 2017

Explanatory Notes

The balance of payments statistics summarise information on the activities that take place between residents of the Cook Islands (people and local entities) and the rest of the world. The current account provides information on transactions in goods, services, income from the provision of labour and from real or financial assets, and transfers to and from the rest of the world.

Data is currently produced in accordance with the sixth edition of the Balance of Payments and International Investment Position Manual. Merchandise goods are mostly measured through the Customs records.

The export and import of services are measured in the following components: transportation, travel, communication, insurance, financial, and government services. Income and payments related to the provision of labour and from financial investments (all in the primary income account) and current transfers (in the secondary income account) are also estimated to arrive at a current account balance. These other items are measured and estimated from a variety of administrative data sources.

The current account balance is a summary of all of these activities, so is a useful economic indicator. A current account surplus (such as in the Cook Islands) means that the exports of goods and services, combined with the receipts from the provision of labour, natural resources, receipts of interest and dividends and similar, and transfer receipts (gifts of goods, services, cash etc for which nothing is provided in return), all exceeds the imports of goods and services and the various payments made for labour, interest, and transfers.