

# Covid-19 Pandemic Impacts on Samoa Economy

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## Abstract

*Samoa was still recovering from the 2019 measles outbreak and when the Covid-19 pandemic hit hard in 2020, it put more pressure and strain on its economy. The border closures and shipping restrictions, lockdowns, logistic interruptions and quarantine on flights in the Pacific with no exception to Samoa causing severe impacts on the tourism industry, remittance, and international trade. Samoa like any other countries within the region is food import, remittance dependent economies and heavily reliant on tourism industry. The interruption to shipping, product supply chain, tourism and other business activities in Samoa caused a substantial loss to its economy. The current indicators of losses are realized across the national economy like unemployment, business failure, and changed patterns in the production and distribution of food, goods and services. The hindrance to operations in processing, shipping, trucking, logistics, and trading in the country. Samoa is also experiencing substantial falls in remittances since the pandemic outbreak where the transferred of funds from Samoans overseas kin has scaled down. The latest economic update from the Central Bank of Samoa showed its annual GDP drop by -8.6 per cent in the last 12 months, heavily impacted by the complete loss of income to its tourism sector, business activities and product supply chain.*

**Key words:** Covid-19, supply-chain, impact, restriction

## Introduction

This paper is about realizing and understanding the impacts of Covid 19 on Samoa's economy and how the country is struggling to afloat and sustain it during this pandemic crisis. It describes the social and economic conditions and challenges faced by Samoa during the Covid-19 pandemic in the last two years. The purpose of the study is to examine the trend of economic hardship encountered by Samoa. It highlights the key economic and social issues fallout from the coronavirus experienced and affected the country and people. Its aim is to help the government, business houses and policy-makers to learn from the hardships and challenges and pave sustainable ways and means to revive and sustain the Samoa economy. The bulk of the information obtained from using the secondary data from journal articles, national strategic plans, government reports and publications by individuals and donor agencies and countries within Samoa and the Pacific. In addition, the authors' knowledge as Samoans natives and experiences provided substantial insights that helped fill some of the gaps in information on the Samoa's economy and business activities generating revenue in the country. The study experiences several problems. The greatest challenge was the availability of information on COVID-19 and its impacts on economic factors in Samoa between 2020 and 2021. The relevance of information, its validity and

conflicting statistics were also of great concern. However, every effort has been made to validate the information contained in the paper and fill in some missing links. Samoa was chosen to be part of this study because the authors have the understanding and knowledge about the economy and social threats by COVID-19 caused to the country. For ease of reference, the paper set the backdrop of COVID-19 as the new phenomenal of the modernity with its impacts and challenges in the Pacific region and Samoa. The study discussed the Covid-19 impacts on economy, businesses and people of Samoa and touch-based on providing alternative suggestions to strengthen and sustain the economy and business activities in times of crisis and challenges.

### **Covid-19 impact on the Pacific and Samoa Economy**

The Pacific regional economy with no exception to Samoa have been very much impacted by the Covid-19 disrupting the trading and marketing supply chain. For most countries in the Pacific including Samoa, shipping represents a doorway to the global economy and a lifeline to social and economic development (United Nations, 2020). The region has made great effort to maintain its ports operational in protecting the transport and port workers. However, the ongoing expected of contraction of production and consumption due to Covid-19 led to a slowdown in maritime trade, shipping demand, port traffic and turnover (UNCTAD, 2020a,b). The response strategy of container shipping alliance that is stopping services on certain routes and cancelling port calling draw setbacks to the flow of trade. This affected countries within the region including Samoa of making the supply of shipping services more unstable. The Covid-19 related restrictions, have caused port congestion and delays in cargo, loading and unloading, undermining the maritime supply chain and connectivity (UNCTAD, 2020a,b; United Nations, 2020)

The small island countries like Samoa remain highly dependent on overseas markets and closely connected to the global economy through global value chains, shipping, and logistics (UNESCAP, 2019). Small island developing states in the region need to adjust and prepare for the post pandemic recovery. The economic fallout strongly impacted Samoa and other small island developing states (United Nations, 2020). Decreased the exports of primary goods due to reduce demand from major importing countries as well as lessen demand of imports in the Pacific region weakened the services of export and import of goods and products (UNCTAD, 2020a,b).

A coordinated response is required for the Pacific region to ensure the continued smooth operation of global supply chains and the health and safety of the shipping related personnel. The current priorities for regional cooperation include coordination of data collection, and analysis of the shipping and port responses to Covid-19 (UNESCAP, 2020a). To enhance regional collaboration to meet the special needs of small islands developing states and support the establishment of regional cooperation mechanisms for response to Covid-19 and future disruptions (UNESCAP, 2020b).

The Covid-19 pandemic is unprecedented socio-economic crisis within the country of Samoa which calls for unparalleled multi-sectoral response in ministries and agencies to protect people and enhance resilience, support economic recovery and restore supply chains and support small and medium entrepreneurs (Central Bank of Samoa, 2021; United Nations, 2020). Shipping is a lifeline link to

Samoa local communities to the regional and global markets and sustaining local social and economic development in the country. Continued efficient shipping and port operations are therefore crucial for short term policy response to the pandemic and for speedy and sustainable recovery in the country. The economic downturn has weighted down on trade flows in Samoa which fell in 2020 and projected uncertainty surrounding any long-term forecast where observers expect global maritime trade to contract significantly (Central Bank of Samoa, 2021).

### **Samoa and Pacific Policy Response to Covid-19 in Shipping**

The need to contain Covid-19 has led to restrictions on the entry and exit of major transport corridors through land, sea and air as well as restricted movement within the countries in the Pacific (UNESCAP, 2020a). Fortunately, Samoa is Covid-19 free, so no restriction imposed on movement within the country. However, Covid-19 impact on the region and the world have affected the supply chain of trade and market into Samoa affecting the economy. Other Covid-19 fallout like passenger transport faced particularly great difficulties due to containment and strict quarantine measures implemented for passengers and transport workers. Restricted entry was allowed only if safety was ensured. Most countries in the region including Samoa yachts, leisure boats and passenger ships have been suspended with a particular striking impact on the cruise ship and tourism industry (UNESCAP, 2020b; Central Bank of Samoa, 2021). Freight transport especially by road has experienced severe interruptions in the delivery of its services.

Although Covid-19 has weighted down on shipping demand and port traffic, shipping continue to play a key role in the global supply chain, transporting all goods, including essential goods, quarantine supply, daily necessities and industrial products (UNESCAP, 2020b; United Nations, 2020). This was crucial in the situation where land logistic were not functioning properly due to land border closures and containment and quarantine procedures. Making the maritime transport crucial to preserve the well-functioning of international supply chain. An initial analysis to Pacific region and Samoa response to Covid-19, showed a great similarity in strengthening quarantine and control over entry and disembark of freight ship by disallowing crew shifts in their own ports, prohibiting crews from landing, prohibiting contact with unloading personnel, and quarantine of crews and ships for 14 days at anchorages (UNESCAP, 2020a; United Nations, 2020). Samoa also introduced measures to facilitate the clearance of goods, especially of essential goods and medical supplies.

### **Covid-19 Affects Connectivity in Samoa and Pacific**

All Pacific island countries including Samoa connected to other regions and global markets solely through air and maritime transport (UNESCAP, 2019). They have declared a state of emergency and stop the actual operation of passenger aircraft and ships in order to contain the spread of Covid-19. These proactive actions have been resulted in moderate level of the Covid-19 infection in the region (UNESCAP, 2019; United Nations, 2020). However, the economic fallout from the pandemic have had a strong impact in the Pacific region and Samoa (Central Bank of Samoa, 2021). The Covid-19 pandemic amplified the inability of shipping services into Samoa due to the delay caused by strict quarantine measures and procedures (UNESCAP, 2020a). The 14 day quarantine rule imposed by most Pacific countries and Samoa on arriving

international ships created disruptions to the normal operation of cargo liner shipping services to the region. Cargo liner services to Fiji, Tonga, Tuvalu and Wallis and Futuna were hardly affected while Samoa, Kiribati, Marshall Islands and Nauru experienced more delay and skipping of port calls (Kean & UN, 2020; Australia Government, 2020). The extended duration for completion of round trip led to reduction in the frequency of port calls and increasing in shipping costs. The vital need and urgency is for the medical community, public health organizations, and policymakers to recognize and address the disproportionate burden that COVID-19 is affecting the Pacific region and Samoa. A priority is for medical and public health outreach efforts in partnership with community-based and faith-based organizations to help reduce and prevent COVID-19 in the Pacific island states (Cha et al., 2021).

### **Samoa's Economy**

The Covid-19 pandemic has increased trading security risks in the Pacific region and Samoa with strict quarantine measures on import and export bans on basic products which have affected all stages of goods and services supply chain. In Samoa, the household food consumption and other product usages have been significantly affected by loss of jobs and income earnings (Singh, et.a 2020). In the formal and informal sectors in the region and Samoa are at high risks due to less employments. In prolonged lockdowns, shortages of labor and input supplies can reduce the scale of crop production while disrupted logistics limit the options of smallholder farmers on better priced markets (Filho et al., 2020). Central Bank of Samoa (2021) second quarterly bulletin said this year started off with contractions in most of the macroeconomic indicators due to the ongoing impact of the Covid-19.

The latest update on GDP for September 2020 quarter showed a decline in the annual Real GDP growth, down to -8.6 percent (Samoa and IMF, 2021). The further decline of the economy is a result of the combined adverse impacts of the Measles outbreak in November 2019 and the global COVID-19 pandemic. The lockdown of international borders, travel restrictions and containment measures were implemented to protect Samoa from the pandemic. Thereby, these measures adversely affected Samoa's local economy (Samoa and IMF, 2021). The economy is now in recession with four consecutive quarters of negative growths since December 2019 with possibility of the economy moving into a depression. By March 2021, it marks one year without international tourism meaning the economy has normalized at a lower level of real GDP without tourism. While Samoa still remained Covid-19 free, the annual growth rate of Real Gross Domestic Product (RGDP) dropped further down in the second quarter of 2021 to -10.3 percent (Central Bank of Samoa, 2021).

The inflationary expectations dropped in the short term with the current weak domestic demand as well as the significant drop in global fuel prices given the impacts of the pandemic. Besides, the risks of natural disasters and climatic changes are constant threats to price stability, especially from the agriculture production prices (Central Bank of Samoa, 2021; Samoa and IMF, 2021).

The banking system at end January 2021 appears to have been well-capitalized as shown by its' capital adequacy ratio of 28.5 percent, while the NPLs of the banking system remains low. However, due to the absence of international tourism due to the effects of COVID-19, this becomes a major challenge

on the banking system (Samoa and IMF, 2021). The banking system needs to work together with its clients and the relevant stakeholders to minimize any potential adverse impacts of defaults on the economy.

Gross official foreign reserves are at an all-time high of \$754.05 million at end January 2021, or around 11.7 months of import cover, which is above the Central Bank minimum benchmark of 4.0 months of imports (Kean and UN, 2020; Samoa and IMF, 2021). The high level of official reserves reflect the influx of government's inflows of financial assistance for COVID-19 assistance and major projects. However, with the uncertainty of the effects of the pandemic, there are many factors that could shrink foreign reserves onwards if not managed properly (Samoa and IMF, 2021). The official foreign reserves fell by 1.5 percent, which saw the import cover drop slightly (Central Bank of Samoa, 2021). Hence, the Central Bank continues to monitor and manage the international foreign reserves.

### **Samoa Monetary Sector**

Samoa government's net position with the financial system recorded a deficit of \$24.07 million in March 2021, despite a large surplus of \$77.17 million when compared to the March 2020 quarter (Central Bank of Samoa, 2021). The rundown of government accounts over the quarter reflects the pickup in government spending. The banking system's average liquidity increased by \$24.62 million (8.0%) to \$332.71 million in the quarter under review (Central Bank of Samoa, 2021). This reflected an average increase of \$27.28 million in the commercial banks' exchange settlement accounts, offsetting a moderate (average) decrease of \$9.29 million in their vault cash while holdings of Central Bank Securities remained on hold for a year now. Furthermore, commercial banks' average liquidity was also \$17.74 million higher (5.6%) than its position in the March 2020 quarter (Central Bank of Samoa, 2021; Samoa and IMF, 2021).

Due to low risk appetite and slightly higher cost of borrowing, total commercial banks' lending to the private sector and public institutions combined contracted by \$11.98 million (1.0%) to \$1,172.71 million over the previous quarter or 0.7 percent lower than its level last year (Central Bank of Samoa, 2021).

By industry, reductions were recorded in lending to the 'professional and business services', 'manufacturing', 'other activities', 'transportation, storage and communication' and 'electricity, gas and water' sectors (Central Bank of Samoa, 2021; Samoa & IMF, 2021). As a result of the quarterly drop, the annual average credit growth rate fell further to 1.8 percent in March 2021. In contrast, total lending of the non-bank financial institutions to the private sector expanded by \$3.25 million (0.4%) to \$805.19 million. This was mainly due to an increase of \$7.65 million in lending to individuals and households, offsetting a \$4.40 million drop in lending to the business sector (Samoa and IMF, 2021; Economic and Social Commission for Asia and the Pacific, 2020).

### **Samoa Gross Domestic Product**

According to the latest national accounts figures from the Samoa Bureau of Statistics, real gross domestic product (RGDP) in the March quarter of 2021, declined by 0.6 percent and was 7.0 percent lower than that of the same quarter in 2020 (Chen et al., 2020; Central Bank of Samoa, 2021). Accounting for reductions decreases in outputs for commerce, electricity and water, other manufacturing, agriculture,

personal and other service and food and beverages manufacturing sectors. In addition, the annual average growth rate of RGDP up to the March quarter of 2021, fell further to -10.3 percent from -9.2 percent in the December quarter of 2020 (Central Bank of Samoa, 2021). Moreover, the nominal GDP per capita in the March 2021 quarter narrowed by 1.5 percent to \$2,496.8 per person (Chen et al., 2020; Central Bank of Samoa, 2021). Similarly, for the twelve months up to March 2021, the nominal GDP per capita decreased by 10.6 percent to \$9,936 person.

### **Samoa External Sector**

The balance of payments registered an overall deficit of \$5.93 million in the March 2021 quarter, following a \$33.2 million surplus in the previous quarter (Central Bank of Samoa, 2021). The gross official foreign reserves fell by \$11.2 million to \$718.3 million during the reviewed quarter (Central Bank of Samoa, 2021; Samoa and IMF, 2021). The current account balance registered a \$102.8 million deficit in the March 2021 quarter, higher than a deficit of \$90.0 million in the previous quarter. This expansion in the current account deficit reflected the increase in the balance on primary income deficit as well as a seasonal drop in the secondary income account net (Connel, 2021; Central Bank of Samoa, 2021; Samoa and IMF, 2021).

The COVID-19 restrictions on international borders has adversely affected foreign trade especially through delays in shipment schedules not only to Samoa but other trading ports too. Total export earnings for the first quarter of 2021 fell by 16.4 percent (\$3.7 million) to \$18.9 million when compared to the previous quarter (Central Bank of Samoa, 2021). This reflects both decreases in domestically produced exports and re-exports in that order. Moreover, total exports were also 24.3 percent (\$6.1 million) lower than the same quarter last year. Import payments recorded a 5.5 percent decrease (\$12.1 million) to \$206.8 million reflecting a reduction in nonpetroleum private sector imports while government and petroleum imports recorded increases of \$8.9 million and \$2.7 million respectively (Central Bank of Samoa, 2021; Samoa and IMF, 2021).

The prolonged closure of Samoa's international borders to safeguard and protect the people from the deadly Covid-19 pandemic, allowing only repatriation flights solely for returning Samoan citizens (Kean and UN, 2020; Central Bank of Samoa, 2021). It continues to have a serious impact on the tourism industry. As a result, there were no tourist arrivals and earnings recorded for the first quarter of 2021.

Total remittances recorded a seasonal drop of 17.1 percent (\$27.7 million) to \$134.4 million when compared to the previous quarter and lower than the same quarter last year. This reduction over the year highlighted decreases in funds received from other countries like New Zealand and USA. In addition, total funds received by non-profit institution serving household and others fell by \$2.3 million (Australia Government, 2020; Central Bank of Samoa, 2021; Samoa and IMF, 2021)

### **Samoa - Price Development**

The Consumer Price Index (CPI) at end March 2021 recorded an increase of 2.0 percent from the previous quarter of December 2020. This expansion reflected an increase in its imported component by 4.7 percent, outweighing a decline of 0.6 percent in its local component (Central Bank of Samoa, 2021; Samoa

and IMF, 2021). The overall hike reflected importation of goods from 'health' (up by 9.1%), 'food and nonalcoholic beverages' (up by 7.0%), 'transport' (up by 3.7%), 'housing, water, electricity, gas and other fuels' (up by 1.6%), 'alcoholic beverage and tobacco' (up by 1.4%), and 'furnishing, household equipment and maintenance' (up by 0.8%) (Connel, 2021; Central Bank of Samoa, 2021). The annual average inflation rate decelerated to -3.8 percent in March 2021, from -1.6 percent at end December 2020. On an annual average basis, the underlying inflation rate also fell further to -2.1 percent (Central Bank of Samoa, 2021).

Economically, Samoa is reliant on tourism, agriculture, remittances and development assistance. It is highly vulnerable to economic shocks and natural disasters like Covid-19 (Connel, 2021; Samoa & IMF, 2021). The full impacts of the recession will become clear over time, but Samoa is braced for a sharp decline in foreign earnings, private consumption and investment (Australia Government, 2020; Connel, 2021). The private sector is navigating the prospect of loan defaults and bankruptcies. Tourism has fallen sharply where hotels and handicraft businesses were closed for trading (Samoa Tourism Authority, 2021). More than 2,200 workers in the tourism sector are working reduced hours or have been laid off (Australia Government, 2020). Unemployment rates, which have fallen steadily over the last six years are expected to climb sharply.

### **Discussion**

The economic fallout and the disruptions to global production and manufacturing activity as well as changes to consumption and demand pattern need strategic planning to transform the business perspective and environment in Samoa. The immediate impact of the pandemic on air, land and sea transport pose a negative trend in the national economy. The decline in air travel and sea shipment to Samoa causing tremendous impact on the food and supply chain, tourism industry, business activities and remittance in revenue generation for the country.

The growth in trade volume into Samoa is decelerating. The economic impact of Covid-19 infection and spread stem from the prohibition of labor movement and production shutdowns from global and regional importing countries have rippling effects on Samoa's economy. The port volume declined due to reduce demands. The strict quarantine measures and clearance procedures caused congestion at the port and slowdown the flow of goods and services affecting the country's economy. The lay-off workers and less recruitment taking place in both public and private sectors causing greater disadvantage on the national economy.

Samoa and IMF (2021) said Covid-19 affected the employment industry, the travelling and movement of goods and services and the products supply chain of Samoa. The loss of employment and income reduced the products usage and food consumption leaving the vulnerable groups at risk with health problems. The official response to the pandemic included two stimulus packages where the initial response with the UN system in Samoa was to help the government to deal with the immediate health emergency, such as boosting testing capacity through the procurement of necessary equipment and the second is by supporting the health sector.

As reaffirmed by the Samoa Central Bank quarterly report that the government's net position with the financial system recorded a shortfall of \$24.07 million in March 2021. An indication of government spending more in keeping its operation, while generating less revenue into its coffers. The Covid-19 disruption and prolong make business houses and public institutions generate less revenue and with the high cost of borrowing from commercial banks reduce the loan to \$11.98 million (1.0%) lower than last year. The latest national accounts figures from the Samoa Bureau of Statistics, real gross domestic product (RGDP) in the March quarter of 2021, declined by 0.6 percent.

Despite of the economic fallout Samoa has taken some drastic measures to help sustain its economy. Australia Government (2020) pointed out that Samoa and Australia have an enduring partnership, strengthened by the Pacific Step-up, which focuses on shared labor mobility, governance, trade, development, and security priorities. Samoa early response to COVID-19 and has not recorded any cases, however, global economic lockdown is having significant economic and social impacts on tourism, trade and human capital development. Australia and Samoa are working together to strengthen the preparedness and responsiveness of Samoa's health system and enhance Samoa's resilience to COVID-19 impacts as well as future economic and climate shocks.

### **Conclusion**

The Covid-19 pandemic put forth a strong reminder for Samoa to enhance the regional cooperation to work closely with others in times of disaster. A coordinated regional response is required to ensure continued smooth operation of global supply chain. Maritime shipping and port play a key in the consumption and demand in the supply chain, so need for a more sustainable and resilience shipping and port systems after the aftermath of Covid-19. The regional cooperation in sustaining the flight, trucking and shipping need to focus on the following areas.

- Coordination of the data collection and analysis of the trucking, shipping and flight responses to Covid-19 and their effectiveness on the economic and social impacts.
- Support the establishment of regional cooperation and coordination mechanisms for joint responses to Covid-19 and future disruptions
- Enhance regional collaboration to help address the special situation of small island developing states where they experienced severe economic and social shocks due to Covid-19 pandemic.
- Samoan domestic economy needs to be prepared as country faced challenging times ahead. A fiscal policy be implemented and monetary policy remain accommodative to support the economic recovery in the near term and sustainable economic growth over the medium term.

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