

SPECIAL RELEASE

Highlights of the Domestic Trade Statistics in the Philippines Fourth Quarter 2023 (Preliminary)

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Table A. Quantity and Value of Domestic Trade: Philippines
Fourth Quarter 2022^r, Third Quarter 2023^r, and Fourth Quarter 2023^p

Indicator	Fourth Quarter 2022 ^r		Third Quarter 2023 ^r		Fourth Quarter 2023 ^p	
	Quantity/ Value (in millions) ^a	Year-on- Year Growth (%)	Quantity/ Value (in millions) ^a	Year- on-Year Growth (%)	Quantity/ Value (in millions) ^a	Year- on-Year Growth (%)
Quantity	6.31	12.0	6.05	-6.4	3.24	-48.6
Value	289,565.08	63.2	257,806.56	-16.7	137,714.49	-52.4

a – quantity in tons and value in pesos

p – preliminary

r – revised

Source: Philippine Statistics Authority

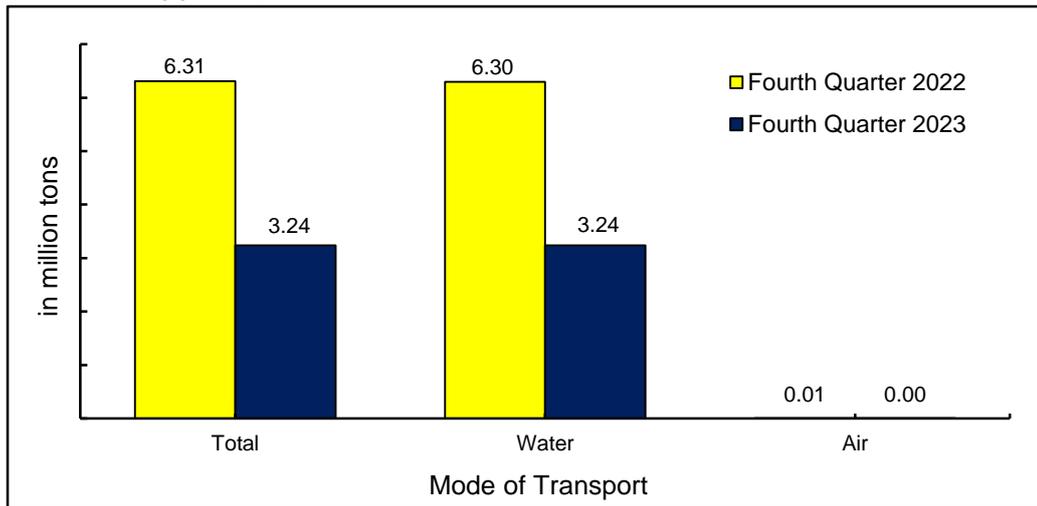
A. Quantity

1. Quantity of domestic trade decreased

The total quantity of domestic trade in the fourth quarter of 2023 was registered at 3.24 million tons. This represents an annual decrease of 48.6 percent from the 6.31 million tons recorded quantity of domestic trade in the same quarter of 2022. In the third quarter of 2023, the annual decline was reported at 6.4 percent, while in the fourth quarter of 2022, an annual increase of 12.0 percent was recorded.

Almost all (99.9%) of the commodities were traded through water (coastwise), while the rest were traded through air in the fourth quarter of 2023. (Figure 1 and Table A)

Figure 1. Quantity of Domestic Trade by Mode of Transport
Philippines, Fourth Quarter 2022^r and Fourth Quarter 2023^p



0.00 – quantity is less than 0.05 but not equal to zero

p – preliminary

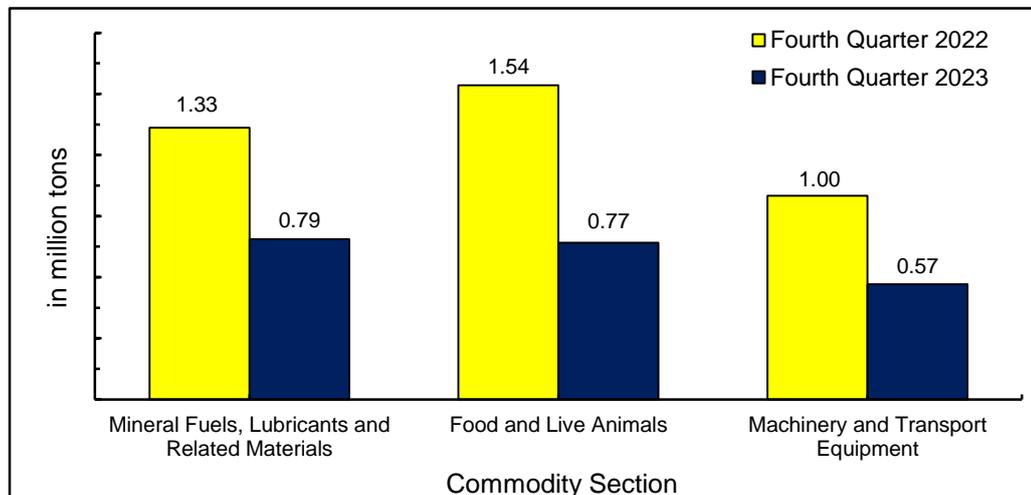
r – revised

Source: Philippine Statistics Authority

2. Mineral fuels, lubricants and related materials topped in terms of quantity of domestic trade

By commodity section, mineral fuels, lubricants and related materials led in terms of quantity of domestic trade in the fourth quarter of 2023 with 0.79 million tons or a share of 24.3 percent to the total domestic trade. This was followed by food and live animals with 0.77 million tons (23.8%) and machinery and transport equipment with 0.57 million tons (17.5%). (Figure 2 and Table 1)

Figure 2. Top Three Commodity Sections in Terms of Quantity of Domestic Trade: Philippines, Fourth Quarter 2022^r and Fourth Quarter 2023^p



p – preliminary

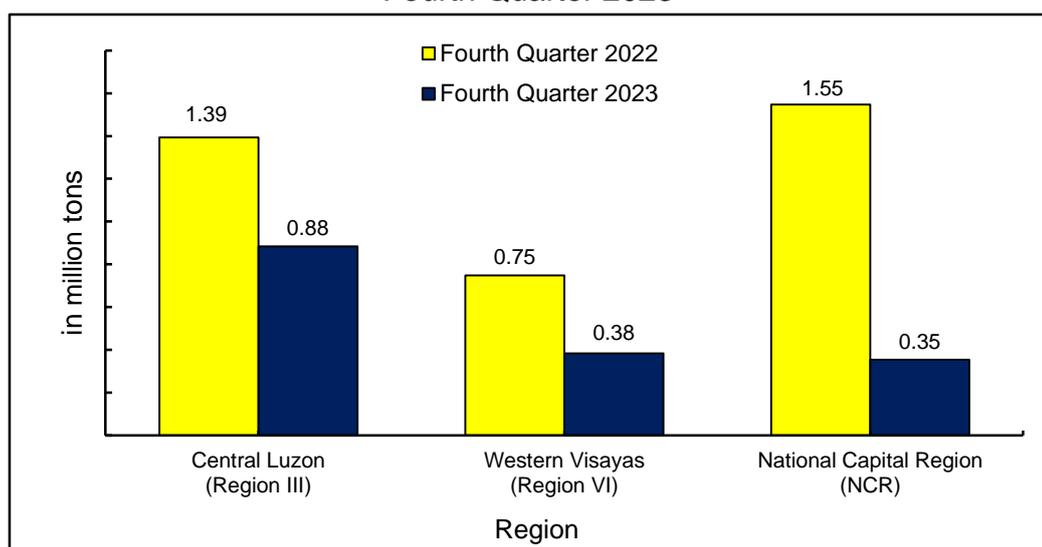
r – revised

Source: Philippine Statistics Authority

3. Central Luzon led in terms of quantity of traded commodities

By region, Central Luzon (Region III) registered the highest quantity of traded commodities with 0.88 million tons or 27.3 percent share to the total domestic trade in the fourth quarter of 2023. This was followed by Western Visayas (Region VI) with a quantity of 0.38 million tons (11.9%) and National Capital Region (NCR) with 0.35 million tons (11.0%). (Figure 3 and Table 2)

Figure 3. Top Three Regions in Terms of Quantity of Domestic Trade Philippines, Fourth Quarter 2022^r and Fourth Quarter 2023^p



*p – preliminary
r – revised*

Source: Philippine Statistics Authority

B. Value

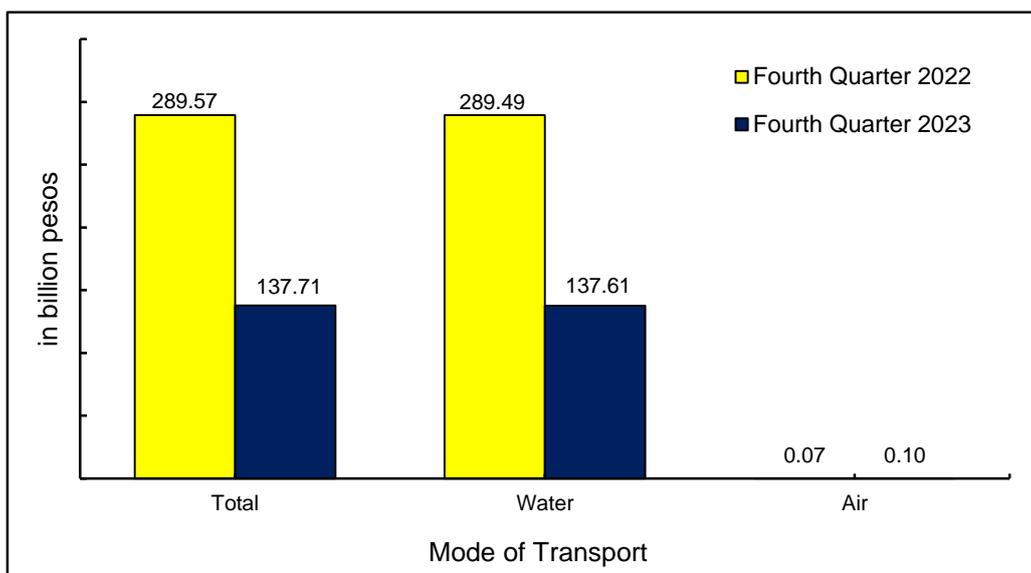
1. Value of domestic trade declined

Domestic trade value refers to the outflow value of commodities transported from the region/province of origin to another region/province of destination.

The total value of domestic trade in the fourth quarter of 2023 amounted to PhP 137.71 billion. This indicates an annual decrease of 52.4 percent from the PhP 289.57 billion value of domestic trade in the same period of 2022.

By mode of transport, almost all (99.9%) of the commodities that flowed within the country in the fourth quarter of 2023 were traded through water (coastwise), while the remaining were traded through air. (Figure 4 and Table 1)

Figure 4. Value of Domestic Trade by Mode of Transport
Philippines, Fourth Quarter 2022^r and Fourth Quarter 2023^p



p – preliminary

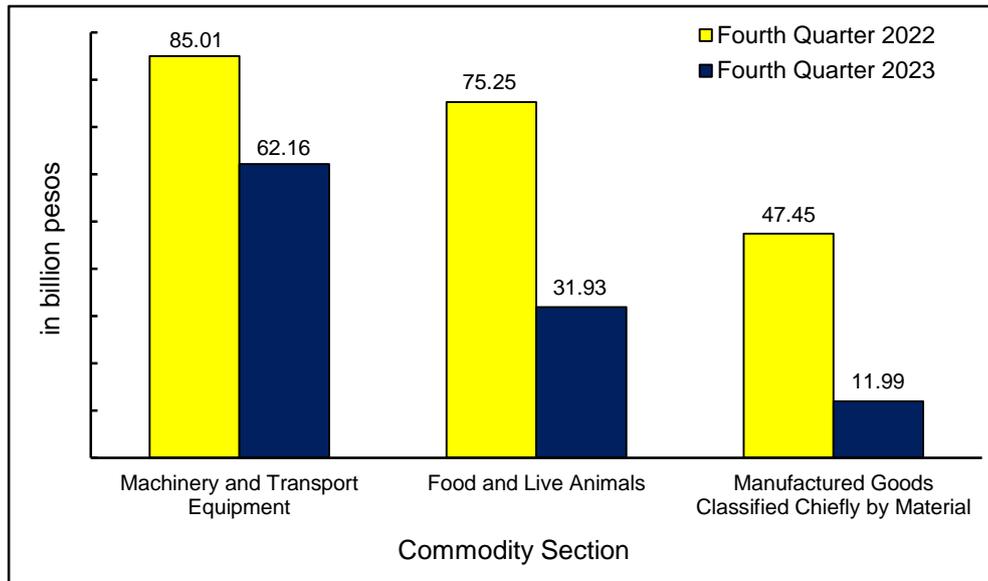
r – revised

Source: Philippine Statistics Authority

2. Machinery and transport equipment registered the highest value of traded commodities

Machinery and transport equipment topped in terms of value of traded commodities with PhP 62.16 billion or 45.1 percent share to the total domestic trade value in the fourth quarter of 2023. This was followed by food and live animals at PhP 31.93 billion (23.2%) and manufactured goods classified chiefly by material at PhP 11.99 billion (8.7%). (Figure 5 and Table 1)

Figure 5. Top Three Commodity Sections in Terms of Value of Domestic Trade: Philippines, Fourth Quarter 2022^r and Fourth Quarter 2023^p



p – preliminary

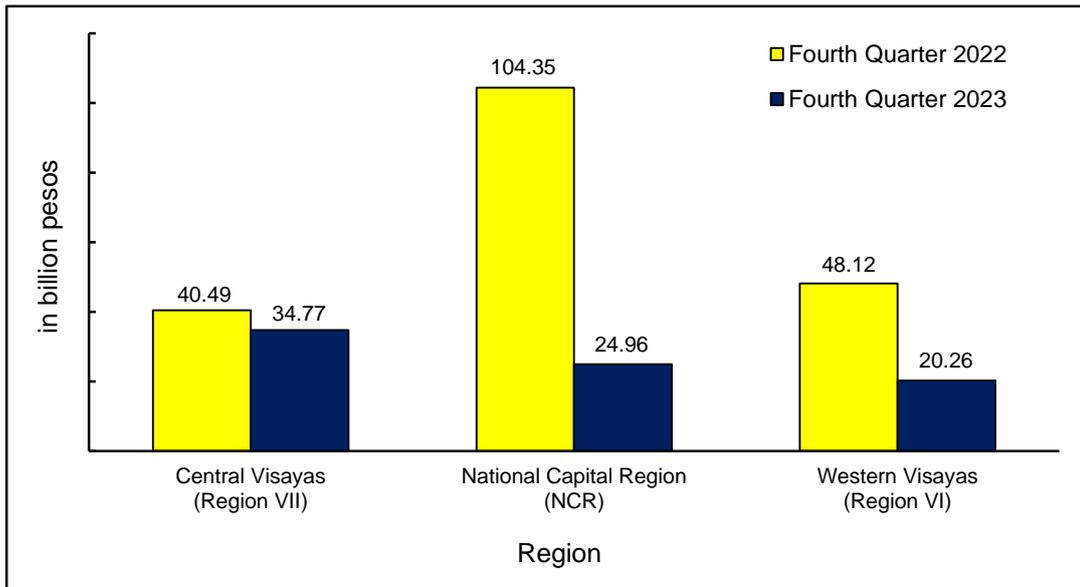
r – revised

Source: Philippine Statistics Authority

3. Central Visayas recorded the highest value of traded commodities

Among the regions, Central Visayas (Region VII) topped with PhP 34.77 billion value of traded commodities or 25.3 percent of the total value of traded commodities in the fourth quarter of 2023. This was followed by NCR with traded commodities amounting to PhP 24.96 billion (18.1%) and Western Visayas (Region VI) with PhP 20.26 billion (14.7%) worth of traded commodities. (Figure 6 and Table 2)

Figure 6. Top Three Regions in Terms of Value of Domestic Trade
Philippines, Fourth Quarter 2022^r and
Fourth Quarter 2023^p



p – preliminary

r – revised

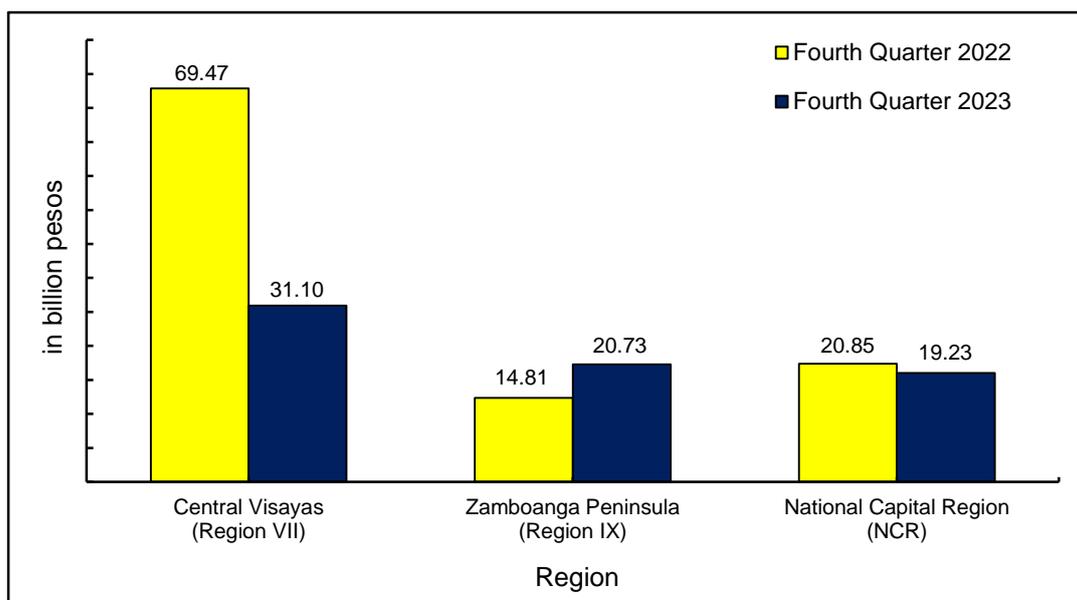
Source: Philippine Statistics Authority

4. Central Visayas led in terms of inflow value

Inflow refers to the value of commodities that enter a specified region/province from other regions/provinces.

By region, Central Visayas (Region VII) posted the highest inflow value of domestic trade at PhP 31.10 billion or 22.6 percent share to the total inflow of domestic trade in the fourth quarter of 2023. This was followed by Zamboanga Peninsula (Region IX) with an inflow value of PhP 20.73 billion (15.1%) and NCR with PhP 19.23 billion (14.0%). On the other hand, Cagayan Valley (Region II) recorded the lowest inflow value, which amounted to PhP 2.50 thousand during the fourth quarter of 2023. (Figure 7 and Table 3)

Figure 7. Top Three Regions in Terms of Inflow Value
Philippines, Fourth Quarter 2022^r and Fourth Quarter 2023^p



p – preliminary

r – revised

Source: Philippine Statistics Authority

5. Western Visayas registered the highest favorable trade balance

Trade balance is the difference between the outflow value and inflow value. A positive value indicates a favorable trade balance, while a negative value indicates an unfavorable trade balance.

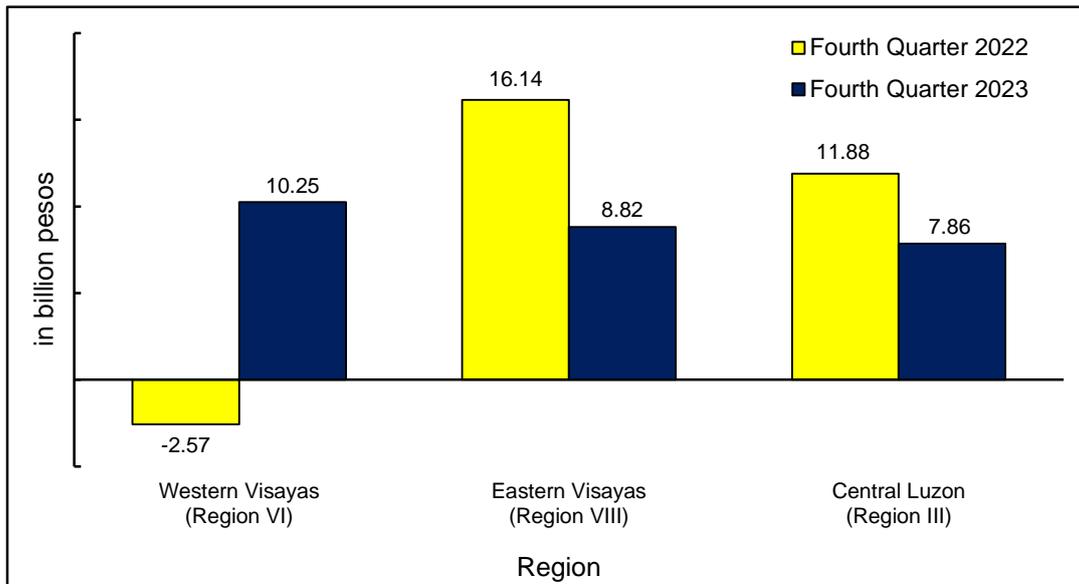
The top three regions with favorable (positive) domestic trade balances in the fourth quarter of 2023 were the following:

- a. Western Visayas (Region VI), PhP 10.25 billion;
- b. Eastern Visayas (Region VIII), PhP 8.82 billion; and
- c. Central Luzon (Region III), PhP 7.86 billion.

On the other hand, the top three regions with unfavorable (negative) domestic trade balances in the fourth quarter of 2023 were the following:

- a. Zamboanga Peninsula (Region IX), PhP -18.58 billion;
- b. Caraga (Region XIII), PhP -14.99 billion; and
- c. CALABARZON (Region IV-A), PhP -5.69 billion.
(Figure 8 and Table 3)

Figure 8. Top Three Regions in Terms of Favorable Trade Balances: Philippines, Fourth Quarter 2022^r and Fourth Quarter 2023^p



p – preliminary

r – revised

Source: Philippine Statistics Authority

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