

PRESS RELEASE

Gross Revenue Index of Industries Grows by 7.6 Percent in Q3 2019

Date of Release: 19 December 2019

Reference No. 2019- 221

Gross Revenue Index expanded by 7.6 percent in Q3 2019, slower than the 9.7 percent growth posted in the same period of 2018. Trade recorded the fastest growth, with 12.6 percent, followed by Finance with 12.5 percent, Other Services with 8.5 percent, and Electricity, Gas and Water Supply with 7.8 percent.

Total Employment Index grew by 1.7 percent. Industries that contributed to the growth in employment were: Manufacturing, with 4.5 percent; Finance, with 3.6 percent; Transportation, Storage and Communication, with 3.2 percent; Electricity, Gas and Water Supply, with 2.0 percent; Trade, with 1.2 percent; Real Estate, with 1.1 percent; Construction, with 1.0 percent; and Other Services, with 0.4 percent. On the other hand, employment index in Mining and Quarrying declined by 7.7 percent.

Total Compensation Index grew by 5.3 percent. Electricity, Gas and Water Supply posted the fastest growth with 17.1 percent. Industries that pulled the growth up were: Manufacturing, with 9.3 percent; Construction, with 8.4 percent; Trade, with 4.0 percent; Real Estate and Other Services, with 3.6 percent; Finance, with 2.8 percent; Mining and Quarrying, with 0.5 percent; and Transportation, Storage and Communication, with 0.2 percent.

Compensation per Employee Index grew by 3.6 percent. The growth was attributed to the uptrend in Electricity, Gas and Water Supply with 14.7 percent; Mining and Quarrying, with 8.9 percent; Construction, with 7.3 percent; Manufacturing, with 4.6 percent; Other Services, 3.2 percent; Trade, with 2.8 percent; and Real Estate, with 2.4 percent. Meanwhile, Finance and Transportation, Storage and Communication declined by 0.7 percent and 2.9 percent, respectively.

At constant prices, Total Compensation per Employee Index grew by 1.9 percent during the period.

This report is based on the December 2019 issue of the Quarterly Economic Indices (QEI) of the Philippines. For the technical notes, please refer to <http://psa.gov.ph/qei-press-releases/technotes>.



CLAIRE DENNIS S. MAPA, Ph.D.
Undersecretary
National Statistician and Civil Registrar General


