

# SPECIAL RELEASE

## Unit Value Index (UVI) for Exports and Imports: 2018 to 2022 2018=100

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This Special Release (SR) features the Unit Value Index (UVI) for Export and Import from 2018 to 2022. The UVI for Exports and Imports are measures of the changes over time in the unit value or unit price of exported and imported goods. The release of the quarterly SR on the UVI for Export and Import series will be every three months after the reference quarter.

Table A. Annual Average Unit Value Index (UVI) and Year-on-Year Growth Rates of UVI for Total Exports and Imports: 2018 to 2022 (2018=100)

Indicator	2018	2019	2020	2021	2022
<b>1. Exports</b>					
• UVI for Total Exports	100.0	99.3	99.0	102.4	108.1
• Year-on-Year Growth Rate of UVI for Total Exports (%)		-0.7	-0.3	3.4	5.6
<b>2. Imports</b>					
• UVI for Total Imports	100.0	100.9	100.0	109.4	121.1
• Year-on-Year Growth Rate of UVI for Total Imports (%)		0.9	-0.8	9.4	10.8

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## A. EXPORTS

### 1. Works of art, collectors' pieces and antiques was the primary driver to the higher annual average increase of UVI for exports

The Unit Value Index (UVI) of exported goods in 2022 registered an annual increment of 5.6 percent from 3.4 percent in 2021. Meanwhile, UVI of exported goods declined in 2019 and 2020 at annual rates of 0.7 percent and 0.3 percent, respectively. (Figure 1, and Tables A and 2)

The increase in the annual average growth rate of UVI in 2022 relative to its annual average increase in 2021 was mainly brought about by the annual increment in the UVI of works of art, collectors' pieces and antiques at 14.3 percent in 2022 from an annual decline of 10.1 percent in 2021. Works of art, collectors' pieces and antiques contributed 82.8 percent to the uptrend in the annual growth rate of UVI for exports in 2022.

Other main contributors to the higher annual average growth rate of UVI for exports in 2022 were the faster annual average increments in vehicles, aircraft, vessels and associated transport equipment at 23.1 percent in 2022 from 7.4 percent in 2021, and prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes at 11.7 percent in 2022 from 7.3 percent in 2021.

Of the remaining 18 sections, 15 exhibited annual average increases, while three posted annual average decreases in 2022. (Tables A, B, and 2)

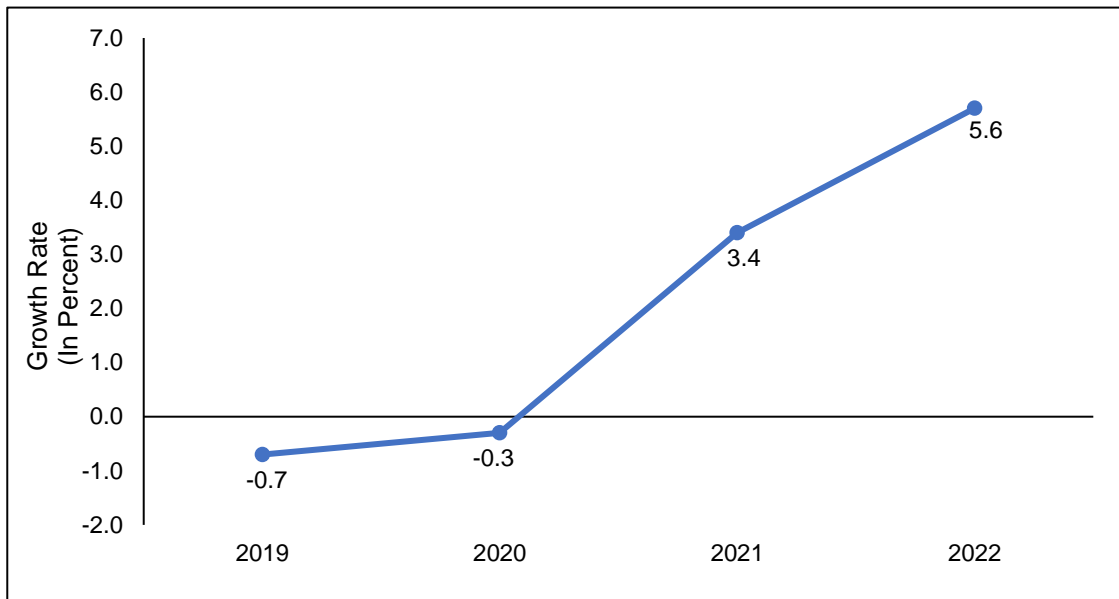
### 2. Works of art, collectors' pieces and antiques was the main contributor to the overall annual average growth rate of UVI for Exports

The top three sections contributing to the 2022 overall annual average growth rate of UVI were the following:

- a. Works of art, collectors' pieces and antiques (14.3%);
- b. Mineral products (23.4%); and
- c. Vehicles, aircraft, vessels and associated transport equipment (23.1%). (Tables B and 2)



Figure 1. Year-on-Year Growth Rate of Unit Value Index for Total Exports: 2019 to 2022



Source: Philippine Statistics Authority

## A. IMPORTS

### 1. Mineral products was the primary driver to the higher annual average increase of UVI for Imports

The UVI of imported goods in 2022 registered an annual average growth rate of 10.8 percent, while 9.4 percent and 0.9 percent annual increases were recorded in 2021 and 2019, respectively. On the other hand, UVI of imported goods in 2020 recorded an annual decline of 0.8 percent. (Figure 2, and Tables A and 4)

The higher year-on-year average increase of UVI for imports in 2022 was mainly contributed by the faster annual average increment recorded in mineral products at 34.7 percent in 2022 from 25.9 percent in 2021. The mineral products contributed 51.4 percent to the higher annual average growth rate of UVI for imports in 2022.

Completing the top three contributors to the higher annual average increment of UVI for imports during the period were the faster annual average increases in works of art, collectors' pieces and antiques at 9.3 percent in 2022 from 4.1 percent in 2021; and vehicles, aircraft, vessels and associated transport equipment at 8.9 percent in 2022 from 3.7 percent in 2021.

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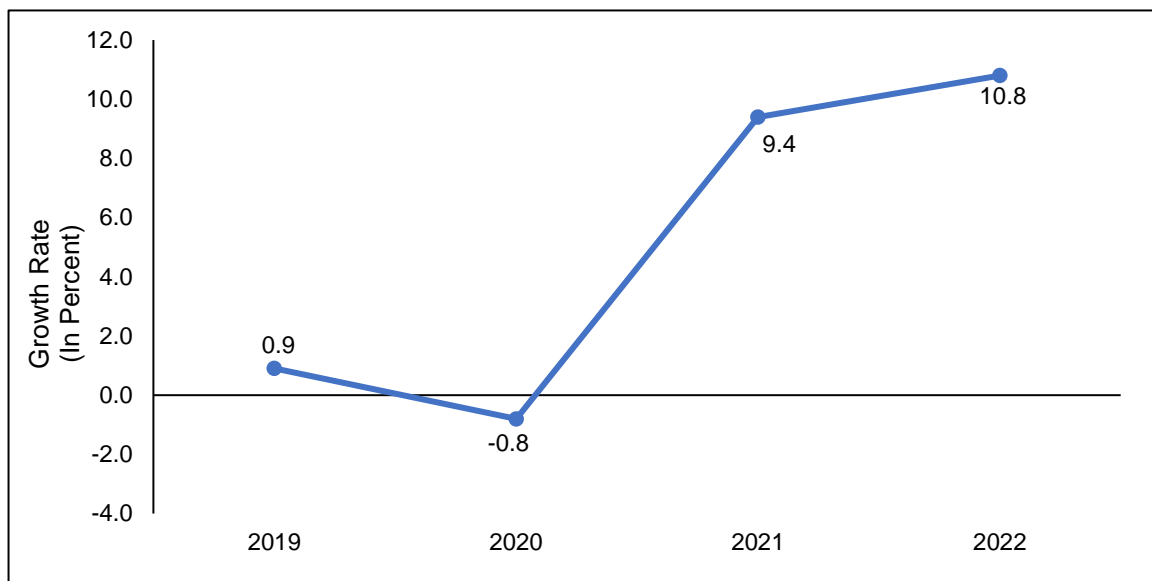
Moreover, 16 of the remaining 18 sections posted annual average increases, while two sections registered annual average declines in 2022. (Tables A, C, and 4)

## 2. Mineral products was the main contributor to the overall annual average growth rate of UVI for Imports

The top three sections contributing to the 2022 overall annual average growth rate of UVI were the following:

- a. Mineral products (34.7%);
- b. Works of art, collectors' pieces and antiques (9.3%); and
- c. Products of the chemical or allied industries (13.2%). (Table C and 4)

Figure 2. Year-on-Year Growth Rate of Unit Value Index for Total Imports: 2019 to 2022



Source: Philippine Statistics Authority

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Table B. Year-on-Year Growth Rates of Annual Average UVI for Exports  
by Section: 2022  
(2018=100)

Section	Description	2022
I	Live Animals; Animal Products	7.5
II	Vegetable Products	10.1
III	Animal Or Vegetable Fats And Oils And Their Cleavage Products; Prepared Edible Fats; Animal Or Vegetable Waxes	12.9
IV	Prepared Foodstuffs; Beverages, Spirits And Vinegar; Tobacco And Manufactured Tobacco Substitutes	11.7
V	Mineral Products	23.4
VI	Products of the Chemical and Allied Industries	7.5
VII	Plastics And Articles Thereof; Rubber And Articles Thereof	7.5
VIII	Raw Hides And Skins, Leather, Furskins And Articles Thereof; Saddlery And Harness; Travel Goods, Handbags And Similar Containers; Articles Of Animal Gut (Other Than Silk-Worm Gut)	18.1
IX	Wood And Articles Of Wood; Wood Charcoal; Cork And Articles Of Cork; Manufactures Of Straw, Of Esparto Or Of Other Plaiting Materials; Basketware And Wickerwork	13.1
X	Pulp Of Wood Or Of Other Fibrous Cellulosic Material; Recovered (Waste And Scrap) Paper Or Paperboard; Paper And Paperboard And Articles Thereof	16.2
XI	Textiles And Textile Articles	9.0
XII	Footwear, Headgear, Umbrellas, Sun Umbrellas, Walking-Sticks, Seat-Sticks, Whips, Riding-Crops And Parts Thereof; Prepared Feathers And Articles Made Therewith; Artificial Flowers; Articles Of Human Hair	6.7
XIII	Articles Of Stone, Plaster, Cement, Asbestos, Mica Or Similar Materials; Ceramic Products; Glass And Glassware	10.1
XIV	Natural Or Cultured Pearls, Precious Or Semi-Precious Stones, Precious Metals, Metals Clad With Precious Metal, And Articles Thereof; Imitation Jewellery; Coin	-2.3
XV	Base Metals And Articles Of Base Metal	-3.1
XVI	Machinery And Mechanical Appliances; Electrical Equipment; Parts Thereof; Sound Recorders And Reproducers, And Parts And Accessories Of Such Articles	-0.9
XVII	Vehicles, Aircraft, Vessels And Associated Transport Equipment	23.1

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<b>Section</b>	<b>Description</b>	<b>2022</b>
XVIII	Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical Or Surgical Instruments And Apparatus; Clocks And Watches; Musical Instruments; Parts And Accessories Thereof	5.8
XIX	Arms And Ammunition; Parts And Accessories Thereof	9.4
XX	Miscellaneous Manufactured Articles	16.3
XXI	Works Of Art, Collectors' Pieces And Antiques	14.3

Table C. Year-on-Year Growth Rates of Annual Average UVI for Imports by Section: 2022 (2018=100)

<b>Section</b>	<b>Description</b>	<b>2022</b>
I	Live Animals; Animal Products	9.3
II	Vegetable Products	1.9
III	Animal Or Vegetable Fats And Oils And Their Cleavage Products; Prepared Edible Fats; Animal Or Vegetable Waxes	21.1
IV	Prepared Foodstuffs; Beverages, Spirits And Vinegar; Tobacco And Manufactured Tobacco Substitutes	5.8
V	Mineral Products	34.7
VI	Products Of The Chemical Or Allied Industries	13.2
VII	Plastics And Articles Thereof; Rubber And Articles Thereof	4.8
VIII	Raw Hides And Skins, Leather, Furskins And Articles Thereof; Saddlery And Harness; Travel Goods, Handbags And Similar Containers; Articles Of Animal Gut (Other Than Silk-Worm Gut)	1.2
IX	Wood And Articles Of Wood; Wood Charcoal; Cork And Articles Of Cork; Manufactures Of Straw, Of Esparto Or Of Other Plaiting Materials; Basketware And Wickerwork	27.7
X	Pulp Of Wood Or Of Other Fibrous Cellulosic Material; Recovered (Waste And Scrap) Paper Or Paperboard; Paper And Paperboard And Articles Thereof	3.9
XI	Textiles And Textile Articles	8.4
XII	Footwear, Headgear, Umbrellas, Sun Umbrellas, Walking-Sticks, Seat-Sticks, Whips, Riding-Crops And Parts Thereof; Prepared Feathers And Articles Made Therewith; Artificial Flowers; Articles Of Human Hair	22.3

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<b>Section</b>	<b>Description</b>	<b>2022</b>
XIII	Articles Of Stone, Plaster, Cement, Asbestos, Mica Or Similar Materials; Ceramic Products; Glass And Glassware	-0.5
XIV	Natural Or Cultured Pearls, Precious Or Semi-Precious Stones, Precious Metals, Metals Clad With Precious Metal, And Articles Thereof; Imitation Jewellery; Coin	10.2
XV	Base Metals And Articles Of Base Metal	7.1
XVI	Machinery And Mechanical Appliances; Electrical Equipment; Parts Thereof; Sound Recorders And Reproducers, And Parts And Accessories Of Such Articles	0.8
XVII	Vehicles, Aircraft, Vessels And Associated Transport Equipment	8.9
XVIII	Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical Or Surgical Instruments And Apparatus; Clocks And Watches; Musical Instruments; Parts And Accessories Thereof	5.5
XIX	Arms And Ammunition; Parts And Accessories Thereof	-9.8
XX	Miscellaneous Manufactured Articles	12.2
XXI	Works Of Art, Collectors' Pieces And Antiques	9.3

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