

SPECIAL RELEASE

Highlights of the Domestic Trade Statistics in the Philippines First Quarter 2024 (Preliminary)

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Table A. Quantity and Value of Domestic Trade: Philippines
 First Quarter 2023^r, Fourth Quarter 2023^r, and First Quarter 2024^p

Indicator	First Quarter 2023 ^r		Fourth Quarter 2023 ^r		First Quarter 2024 ^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	6.45	18.0	8.41	33.4	7.73	19.7
Value	265,513.79	14.5	326,556.12	12.8	389,416.19	46.7

a – quantity in tons and value in pesos

p – preliminary

r – revised

Source: Philippine Statistics Authority

A. Quantity

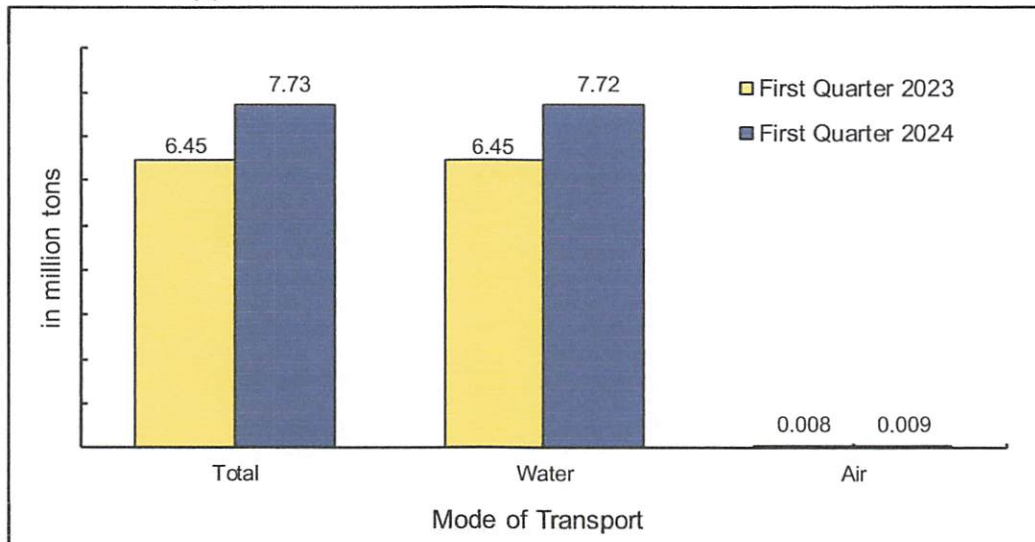
1. Quantity of domestic trade increased

The total quantity of domestic trade in the first quarter of 2024 was registered at 7.73 million tons. This represents an annual increase of 19.7 percent from the 6.45 million tons recorded quantity of domestic trade in the same quarter of 2023. In the fourth quarter of 2023 and first quarter of 2023, the total quantity of domestic trade recorded annual increases of 33.4 percent and 18.0 percent, respectively.

Almost all (99.9%) of the commodities were traded through water (coastwise), while the rest were traded through air in the first quarter of 2024. (Figure 1 and Table A)



Figure 1. Quantity of Domestic Trade by Mode of Transport
Philippines, First Quarter 2023^r and First Quarter 2024^p



p – preliminary

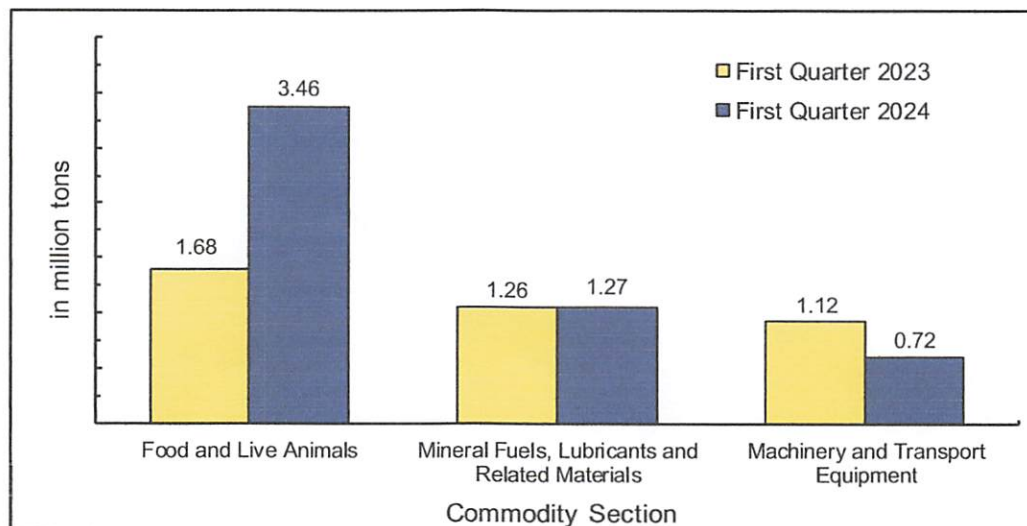
r – revised

Source: Philippine Statistics Authority

2. Food and live animals topped in terms of quantity of domestic trade

By commodity section, food and live animals led in terms of quantity of domestic trade in the first quarter of 2024 with 3.46 million tons or a share of 44.7 percent to the total domestic trade. This was followed by mineral fuels, lubricants and related materials with 1.27 million tons (16.5%) and machinery and transport equipment with 0.72 million tons (9.4%). (Figure 2 and Table 1)

Figure 2. Top Three Commodity Sections in Terms of Quantity of Domestic Trade: Philippines, First Quarter 2023^r and First Quarter 2024^p



p – preliminary

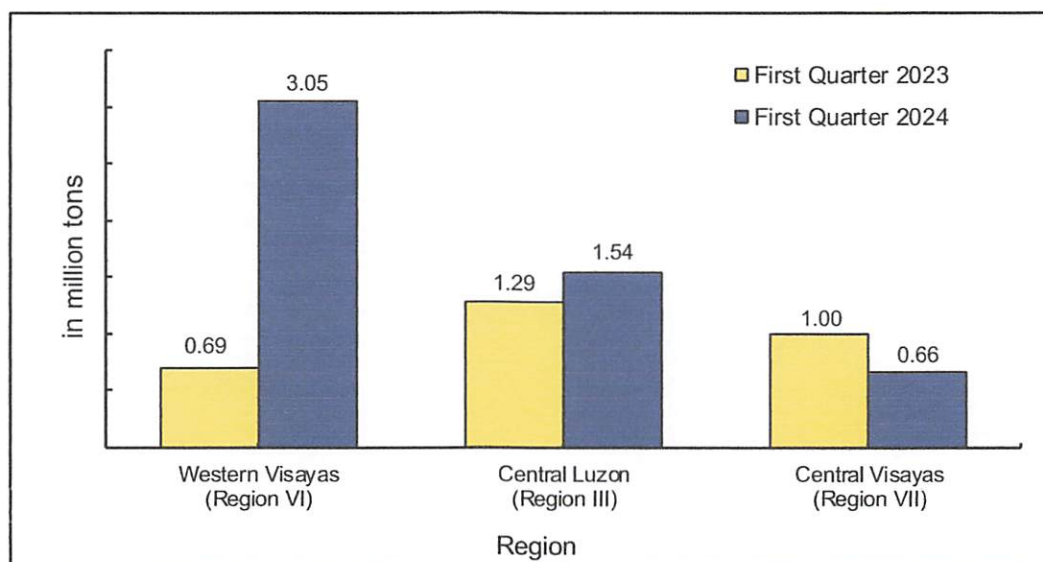
r – revised

Source: Philippine Statistics Authority

3. Western Visayas led in terms of quantity of traded commodities

By region, Western Visayas (Region VI) registered the highest quantity of traded commodities with 3.05 million tons or 39.5 percent share to the total domestic trade in the first quarter of 2024. This was followed by Central Luzon (Region III) with a quantity of 1.54 million tons (20.0%) and Central Visayas (Region VII) with 0.66 million tons (8.6%). (Figure 3 and Table 2)

Figure 3. Top Three Regions in Terms of Quantity of Domestic Trade Philippines, First Quarter 2023^r and First Quarter 2024^p



p – preliminary
r – revised

Source: Philippine Statistics Authority

B. Value

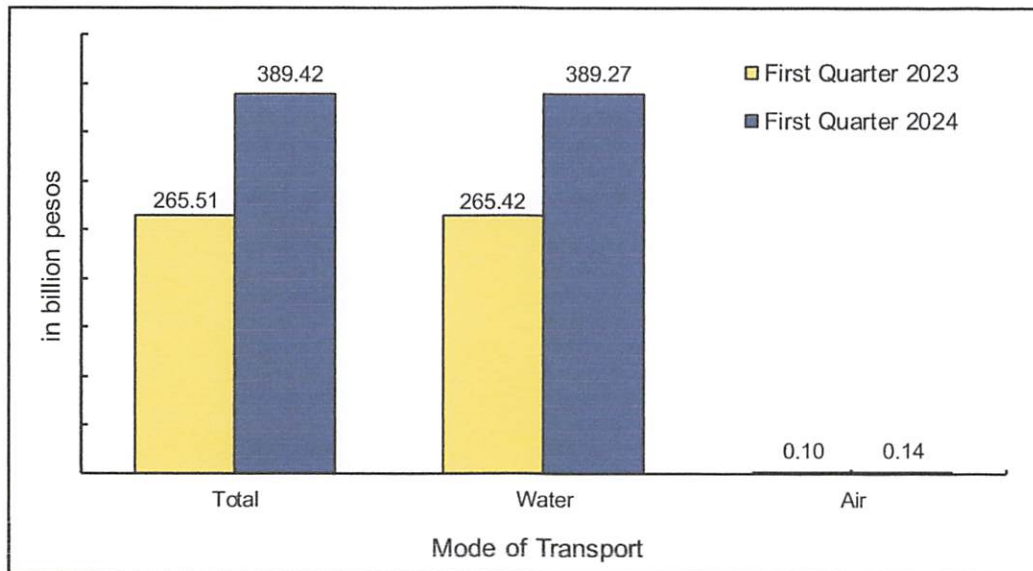
1. Value of domestic trade increased

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 first quarter of 2024 amounted to PhP 389.42 billion. This indicates an annual increase of 46.7 percent from the PhP 265.51 billion value of domestic trade in the same period of 2023.

In terms of value, majority (99.96%) of the commodities that flowed within the country were traded through water (coastwise), while the remaining were traded through air in the first quarter of 2024. (Figure 4 and Table 1)

Figure 4. Value of Domestic Trade by Mode of Transport
Philippines, First Quarter 2023^r and First Quarter 2024^p



p – preliminary

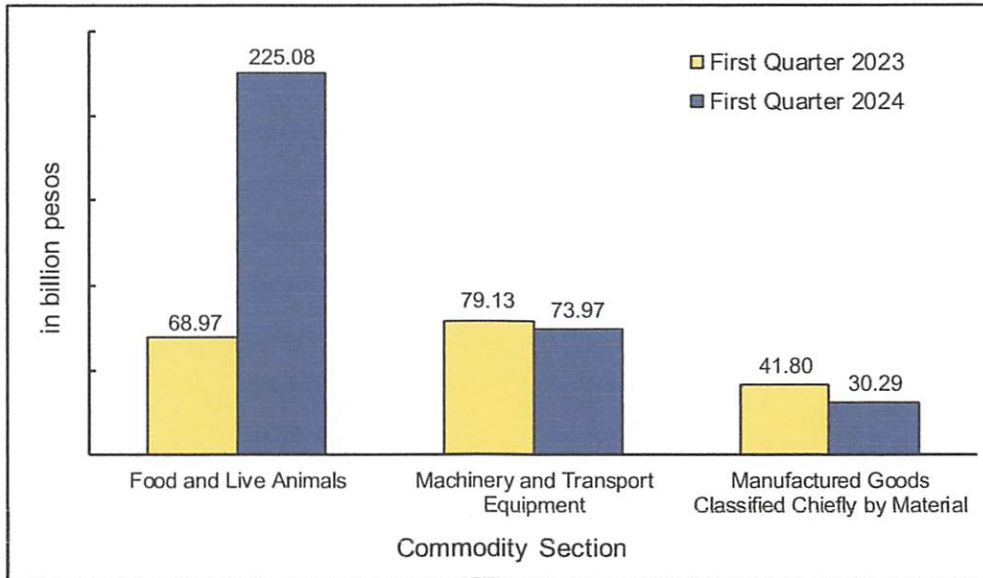
r – revised

Source: Philippine Statistics Authority

2. Food and live animals registered the highest value of traded commodities

Food and live animals topped in terms of value of traded commodities with PhP 225.08 billion or 57.8 percent share to the total domestic trade value in the first quarter of 2024. This was followed by machinery and transport equipment at PhP 73.97 billion (19.0%) and manufactured goods classified chiefly by material at PhP 30.29 billion (7.8%). (Figure 5 and Table 1)

Figure 5. Top Three Commodity Sections in Terms of Value of Domestic Trade: Philippines, First Quarter 2023^r and First Quarter 2024^p



p – preliminary

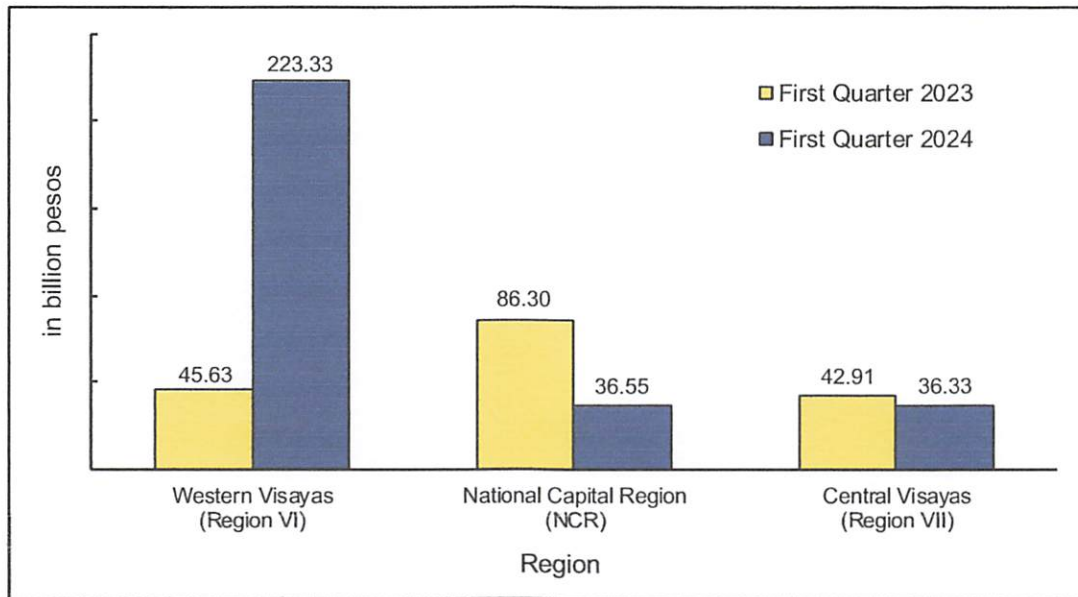
r – revised

Source: Philippine Statistics Authority

3. Western Visayas recorded the highest value of traded commodities

Among the regions, Western Visayas (Region VI) topped with PhP 223.33 billion value of traded commodities or 57.4 percent of the total value of traded commodities in the first quarter of 2024. This was followed by National Capital Region (NCR) with traded commodities amounting to PhP 36.55 billion (9.4%) and Central Visayas (Region VII) with PhP 36.33 billion (9.3%) worth of traded commodities. (Figure 6 and Table 2)

Figure 6. Top Three Regions in Terms of Value of Domestic Trade Philippines, First Quarter 2023^r and First Quarter 2024^p



p – preliminary

r – revised

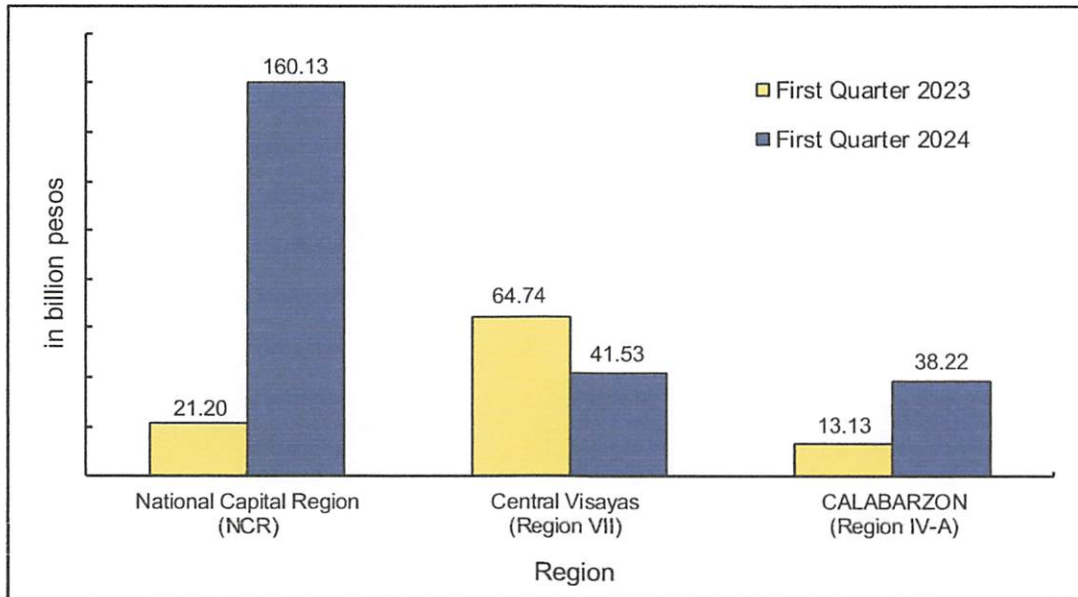
Source: Philippine Statistics Authority

4. NCR 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, NCR posted the highest inflow value of domestic trade at PhP 160.13 billion or 41.1 percent share to the total inflow of domestic trade in the first quarter of 2024. This was followed by Central Visayas (Region VII) with an inflow value of PhP 41.53 billion (10.7%) and CALABARZON (Region IV-A) with PhP 38.22 billion (9.8%). On the other hand, Cagayan Valley (Region II) recorded the lowest inflow value, which amounted to PhP 10.74 thousand during the first quarter of 2024. (Figure 7 and Table 3)

Figure 7. Top Three Regions in Terms of Inflow Value Philippines, First Quarter 2023^r and First Quarter 2024^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.

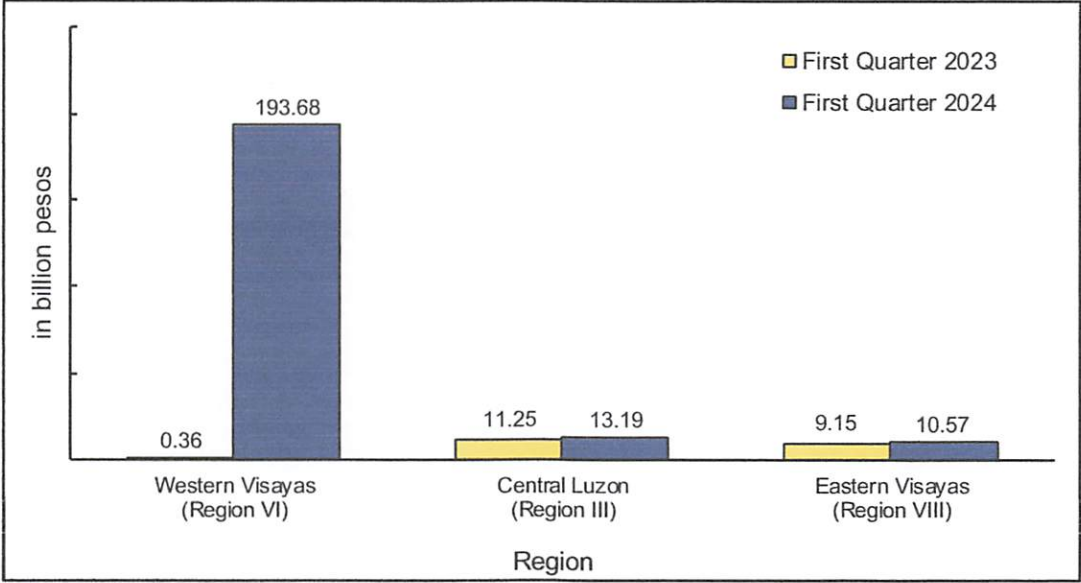
The top three regions with favorable (positive) domestic trade balances in the first quarter of 2024 were the following:

- a. Western Visayas (Region VI), PhP 193.68 billion;
- b. Central Luzon (Region III), PhP 13.19 billion; and
- c. Eastern Visayas (Region VIII), PhP 10.57 billion.

On the other hand, the top three regions with unfavorable (negative) domestic trade balances in the first quarter of 2024 were the following:

- a. NCR, PhP -123.58 billion;
- b. CALABARZON (Region IV-A), PhP -38.19 billion; and
- c. Caraga (Region XIII), PhP -18.34 billion. (Figure 8 and Table 3)

Figure 8. Top Three Regions in Terms of Favorable Trade Balances: Philippines, First Quarter 2023^r and First Quarter 2024^p



p – preliminary
r – revised
 Source: Philippine Statistics Authority

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