



SPECIAL RELEASE

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

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

Indicator	Second Quarter 2023 ^r		First Quarter 2024 ^r		Second 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	6.64	15.8	9.24	43.1	4.10	-38.2
Value	214,723.01	-20.1	445,155.55	67.7	182,622.80	-14.9

a – quantity in tons and value in pesos

p – preliminary

r – revised

Source: Philippine Statistics Authority

A. Quantity

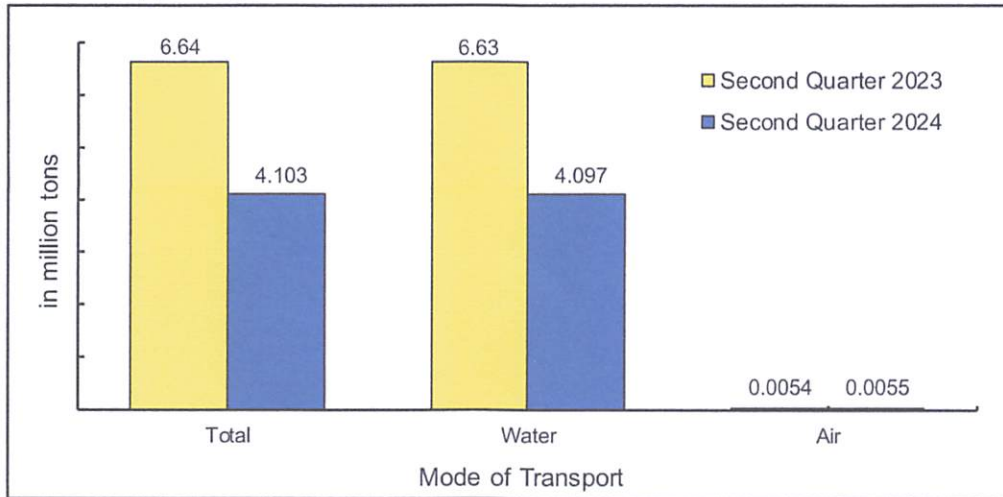
1. Quantity of domestic trade decreased

The total quantity of domestic trade in the second quarter of 2024 was registered at 4.10 million tons. This represents an annual decline of 38.2 percent from the 6.64 million tons recorded quantity of domestic trade in the same quarter of 2023. In the first quarter of 2024 and second quarter of 2023, the total quantity of domestic trade recorded annual increases of 43.1 percent and 15.8 percent, respectively.

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



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



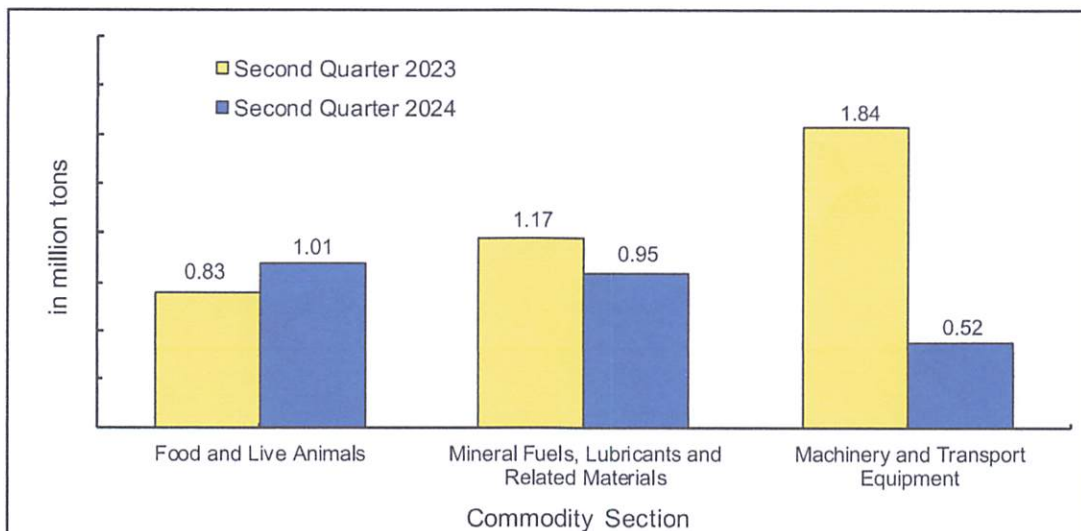
p – preliminary
r – revised

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 second quarter of 2024 with 1.01 million tons or a share of 24.7 percent to the total domestic trade. This was followed by mineral fuels, lubricants and related materials with 0.95 million tons (23.3%) and machinery and transport equipment with 0.52 million tons (12.8%). (Figure 2 and Table 1)

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



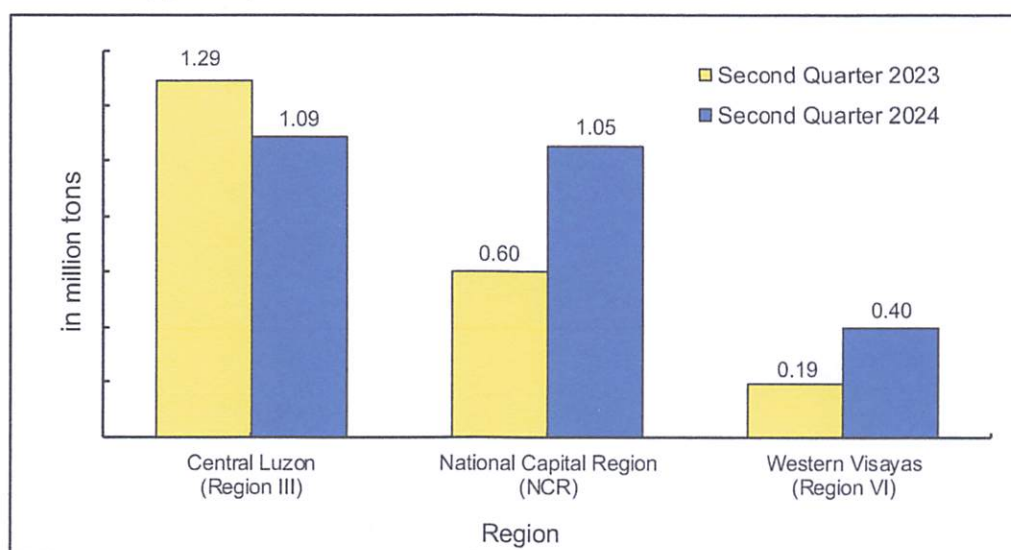
p – preliminary
r – revised

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 1.09 million tons or 26.5 percent share to the total domestic trade in the second quarter of 2024. This was followed by National Capital Region (NCR) with a quantity of 1.05 million tons (25.6%) and Western Visayas (Region VI) with 0.40 million tons (9.8%). (Figure 3 and Table 2)

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



p – preliminary

r – revised

Source: Philippine Statistics Authority

B. Value

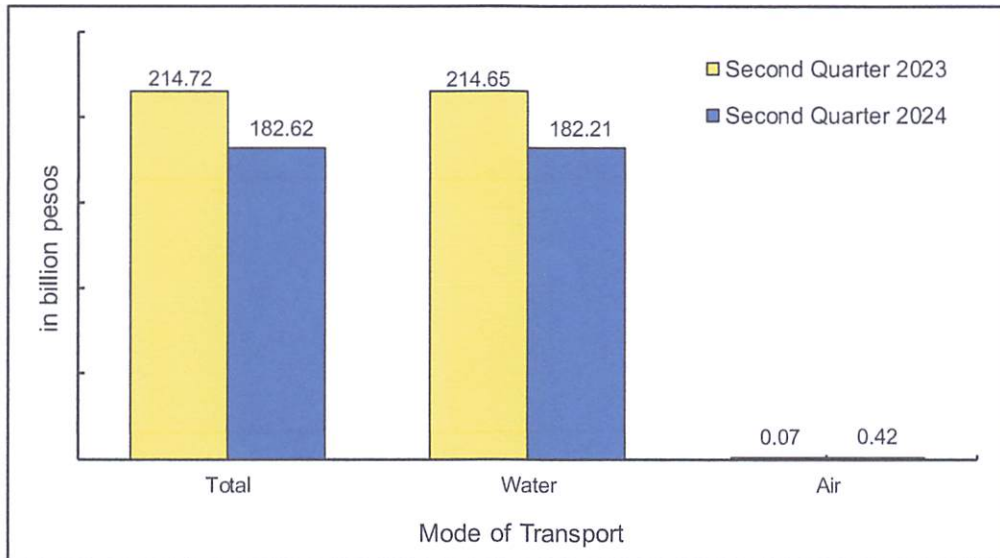
1. Value of domestic trade decreased

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 second quarter of 2024 amounted to PhP 182.62 billion. This indicates an annual decrease of 14.9 percent from the PhP 214.72 billion value of domestic trade in the same period of 2023.

In terms of value, majority (99.8%) of the commodities that flowed within the country were traded through water (coastwise), while the remaining were traded through air in the second quarter of 2024. (Figure 4 and Table 1)

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



p – preliminary

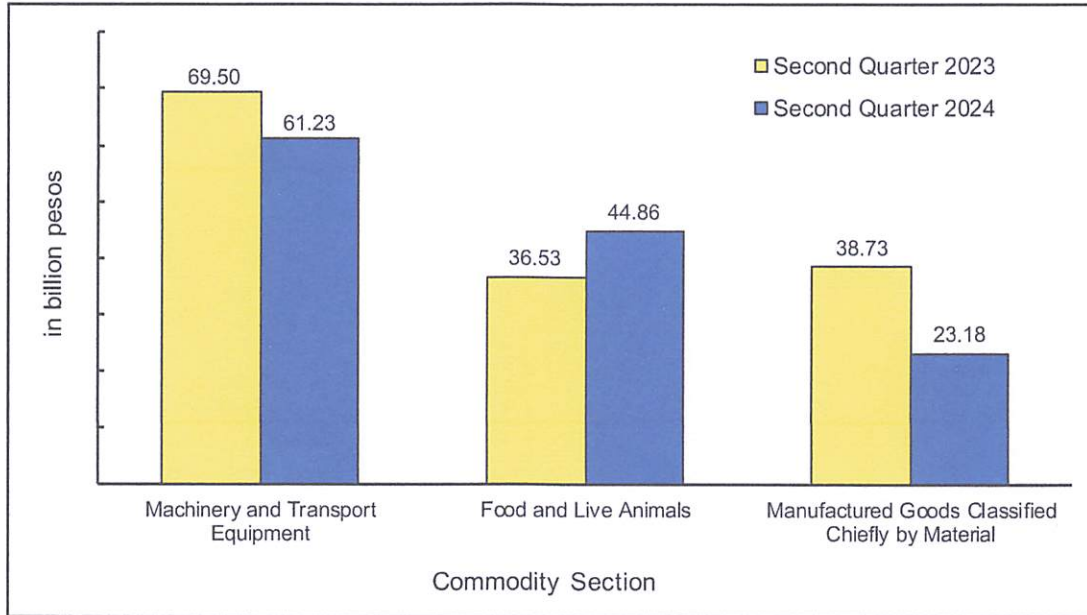
r – revised

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 61.23 billion or 33.5 percent share to the total domestic trade value in the second quarter of 2024. This was followed by food and live animals at PhP 44.86 billion (24.6%) and manufactured goods classified chiefly by material at PhP 23.18 billion (12.7%). (Figure 5 and Table 1)

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



p – preliminary

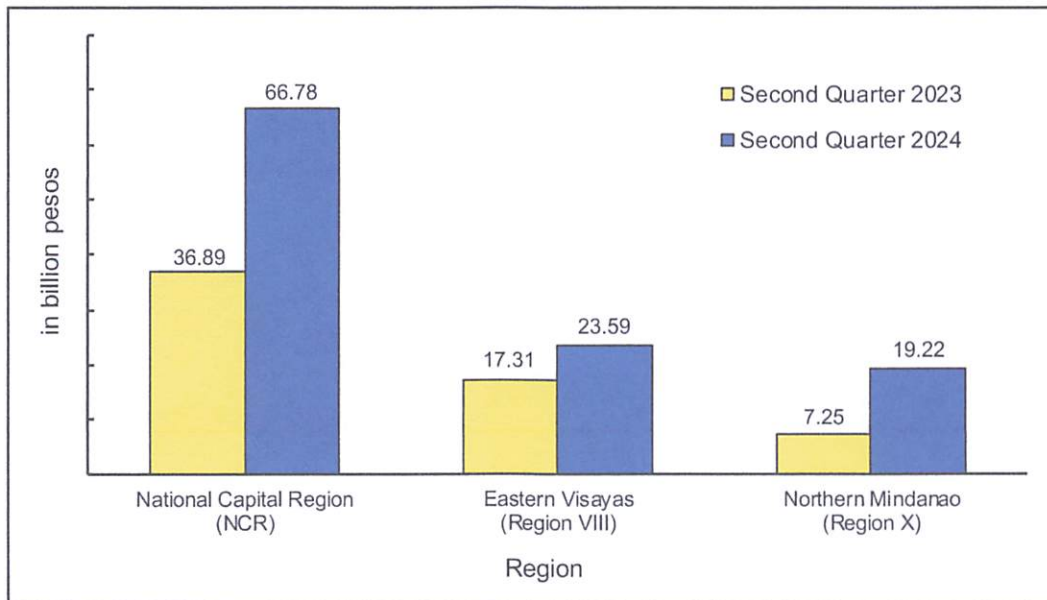
r – revised

Source: Philippine Statistics Authority

3. NCR recorded the highest value of traded commodities

Among the regions, NCR topped with PhP 66.78 billion value of traded commodities or 36.6 percent of the total value of traded commodities in the second quarter of 2024. This was followed by Eastern Visayas (Region VIII) with traded commodities amounting to PhP 23.59 billion (12.9%) and Northern Mindanao (Region X) with PhP 19.22 billion (10.5%) worth of traded commodities. (Figure 6 and Table 2)

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



p – preliminary

r – revised

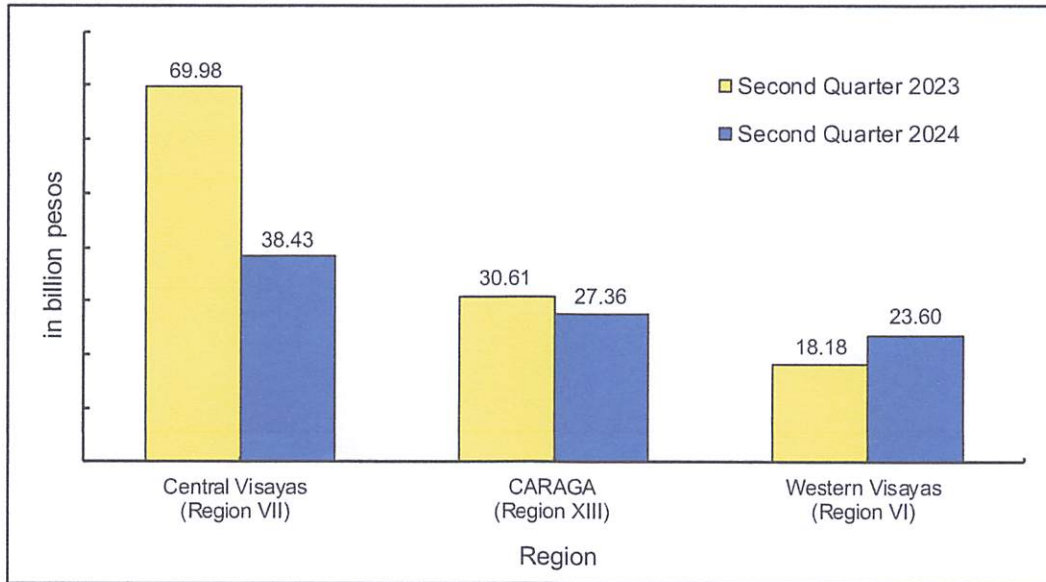
Source: Philippine Statistics Authority

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 38.43 billion or 21.0 percent share to the total inflow of domestic trade in the second quarter of 2024. This was followed by Caraga (Region XIII) with an inflow value of PhP 27.36 billion (15.0%) and Western Visayas (Region VI) with PhP 23.60 billion (12.9%). On the other hand, Cordillera Administrative Region recorded the lowest inflow value, which amounted to PhP 83.60 thousand during the second quarter of 2024. (Figure 7 and Table 3)

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



p – preliminary

r – revised

Source: Philippine Statistics Authority

5. NCR 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.

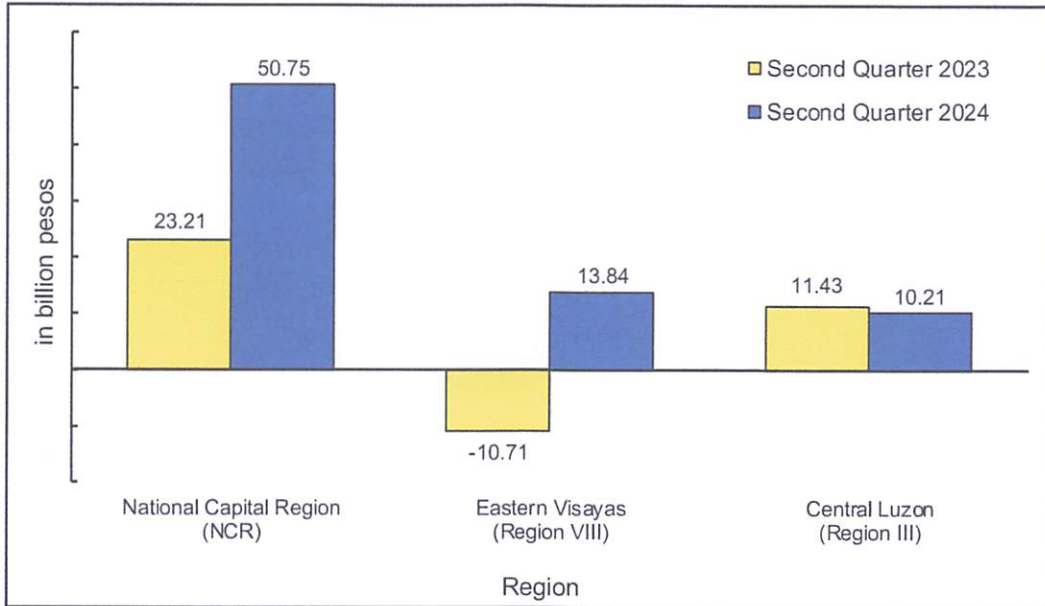
The top three regions with favorable (positive) domestic trade balances in the second quarter of 2024 were the following:

- a. NCR, PhP 50.75 billion;
- b. Eastern Visayas (Region VIII), PhP 13.84 billion; and
- c. Central Luzon (Region III), PhP 10.21 billion.

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

- a. Caraga (Region XIII), PhP -23.99 billion;
- b. Central Visayas (Region VII), PhP -21.91 billion; and
- c. CALABARZON (Region IV-A), PhP -12.33 billion. (Figure 8 and Table 3)

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



p – preliminary

r – revised

Source: Philippine Statistics Authority


DIVINA GRACIA L. DEL PRADO, PhD
 Assistant Secretary
 Deputy National Statistician
 Sectoral Statistics Office


 RCL/MJS