

# PRESS RELEASE

## PSA conducts the 2024 Data Dissemination Forum on International Merchandise Trade Statistics

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*(Left to Right) Officer-in-Charge (OIC), Assistant National Statistician Mark C. Pascasio of PSA, OIC, Assistant National Statistician Rachel C. Lacsá of PSA, Ms. Cristeta V. Cañete of PEZA, Director Bien A. Ganapin of NEDA, Deputy Director Ma. Angelica B. Villena of BSP, Deputy National Statistician Divina Gracia L. dei Prado, PhD of PSA, OIC, Deputy National Statistician Minerva Eloisa P. Esquivias of PSA, and Director Benjamin Arsenio Y. Navarro of PSA.*

**28 JUNE 2024 – QUEZON CITY.** The Philippine Statistics Authority (PSA) conducted the fifth Data Dissemination Forum on IMTS, which was led by the Trade Statistics Division (TSD) of the Economic Sector Statistics Service (ESSS), Sectoral Statistics Office (SSO).

The IMTS is one of the primary data generated by PSA that pertains to the movement of goods between one country and other countries.

The data dissemination forum highlighted the IMTS results for the whole 2023 and January to March 2024. It aimed to increase awareness and data appreciation of the foreign trade statistics among stakeholders. The event was attended by participants from government agencies, private firms, and associations.



The forum started with the welcome remarks of PSA Assistant Secretary Divina Gracia L. del Prado, PhD, Deputy National Statistician (DNS) of SSO. She shared that according to the United Nations Statistics Division, IMTS is important in economic development, as it connects producers and consumers across different countries. DNS del Prado added that imports and exports of goods are major inputs in the compilation of the National Accounts of the Philippines, specifically for the generation of Gross Domestic Product (GDP) at the national and regional levels. In first quarter of 2024, exports of goods contributed 12.9 percent of the total GDP, while imports of goods accounted for 29.1 percent of the total GDP. She affirmed that PSA will continue to deliver quality, relevant, and timely IMTS. DNS del Prado ended her remarks with an appreciation to the forum participants and to the data providers on the provision of administrative records on IMTS.



*(Left to Right) Director Bien A. Ganapin of NEDA (Keynote Speaker), Ms. Cristeta V. Cañete of PEZA (Discussant), and Deputy Director Ma. Angelica B. Villena of BSP (Discussant).*

Director Bien A. Ganapin of the Trade, Services, and Industry Staff, National Economic and Development Authority (NEDA), served as the keynote speaker during the forum. In his keynote address, he highlighted the evolving dynamics of global trade amidst COVID-19 pandemic and geopolitical tensions, emphasizing the critical role of accurate trade statistics in shaping effective policy decisions. He underscored the PSA's role in providing reliable data on IMTS, which informs policy formulation, enhances trade negotiations, and supports economic planning. Director Ganapin concluded by encouraging colleagues to promote the availability of IMTS and urging the PSA to continuously improve the IMTS in collaboration with colleagues in the government and private sector.

Chief Statistical Specialist Ma. Julieta P. Soliven of TSD presented the 2023 and January to March 2024 IMTS results. Officer-in-Charge, Assistant National Statistician (OIC-ANS) Rachel C. Lacsá of the ESSS presented an introduction to the Unit Value Index for exports and imports. This was followed by the presentations of the two discussants, namely, Ms. Cristeta V. Cañete, Group Manager of the Enterprise Assistance Group, Philippine Economic Zone Authority (PEZA), and Deputy Director Ma. Angelica B. Villena of the Department of Economic Statistics, Bangko Sentral ng Pilipinas (BSP).

Ms. Cañete presented the mandate and current performance of PEZA in terms of investments, exports share, and countryside development through the dispersion of ecozones. In 2023, PEZA contributed 56.8 percent to the total export value of the Philippines, while their import value accounted for 32.6 percent of the total imports. Meanwhile, Deputy Director Villena discussed the importance and uses of IMTS in


BSP's perspective. She emphasized that IMTS was used in their price volume analysis, which decomposes the contribution of the changes in volume and price to the total change in export and import value. It is one of BSP's several monitoring tools for the conduct of monetary policy and maintaining price stability.

OIC-ANS Mark C. Pascasio of the Macroeconomic Accounts Service moderated the open forum. One of the key takeaways from the open forum was the need for a monthly release of foreign trade statistics for agricultural commodities. It was deemed important given that one of the main agenda of the current administration is to boost agricultural production. Furthermore, strategies to strengthen the partnership between data users, compilers, and other agencies were also discussed in the open forum.

The event was highlighted by the awarding of certificates and tokens of appreciation to the keynote speaker and discussants. Plaque of Recognition was also awarded to the key data sources and data users of IMTS.

The closing remarks was delivered by OIC-DNS Minerva Eloisa P. Esquivias of the Censuses and Technical Coordination Office. She thanked everyone for attending the forum. OIC-DNS Esquivias expressed her appreciation to the speakers for imparting valuable insights and highlighting how IMTS data is necessary for evidence-based decision making. She concluded her remarks by sharing her hope to collaborate and communicate again in the next IMTS Dissemination Forum.

- *Economic Sector Statistics Service, Sectoral Statistics Office*

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