

PRESS RELEASE

PSA Approves the Release of the Initial Results of the Unit Value Index for Export and Import (2018=100)

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(Left Photo, L – R) PSA Undersecretary Claire Dennis S. Mapa and NEDA Secretary Arsenio M. Balisacan. (Right Photo) OIC-ANS Rachel C. Lacsas of the Economic Sector and Statistics Service

29 June 2023 – QUEZON CITY. The Philippine Statistics Authority (PSA) Board recently approved the release of initial results of the Unit Value Index (UVI) for Export and Import covering the period of January 2018 to December 2022 through Board Resolution No. 13, Series of 2023. The said resolution was signed by PSA Board Chairperson and National Economic and Development Authority Secretary Arsenio M. Balisacan and was attested by PSA Undersecretary and National Statistician and Civil Registrar General Claire Dennis S. Mapa on 29 June 2023 in Quezon City.

UVI for Export and Import is a measure of the changes in the unit value of exported and imported goods over time. The generation of UVI for Export and Import is crucial for multiple purposes. First, it is utilized as a deflator in converting a series of nominal values of exports and imports into volume estimates of Gross Domestic Product (GDP) using the expenditure approach.

Moreover, in the field of international macroeconomics analysis, trade price indices are used to study the terms of trade, measure inflation, and forecast future price trends. Lastly, in both domestic and external markets, these indices are utilized to analyze the country's competitiveness.

The PSA will start releasing the 2018-based UVI covering the period of January to March 2023 on 31 August 2023. Succeeding results will be made available every three months after the reference quarter.

Visit www.psa.gov.ph for more information and updates about the PSA's statistical services.

- Economic Sector Statistics Service, Sectoral Statistics Office

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