



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

SPECIAL RELEASE

SEASONALLY ADJUSTED PRODUCTION INDEX AND NET SALES INDEX (Monthly Integrated Survey of Selected Industries) April 2023 (2018 = 100)

Date of Release: 08 June 2023

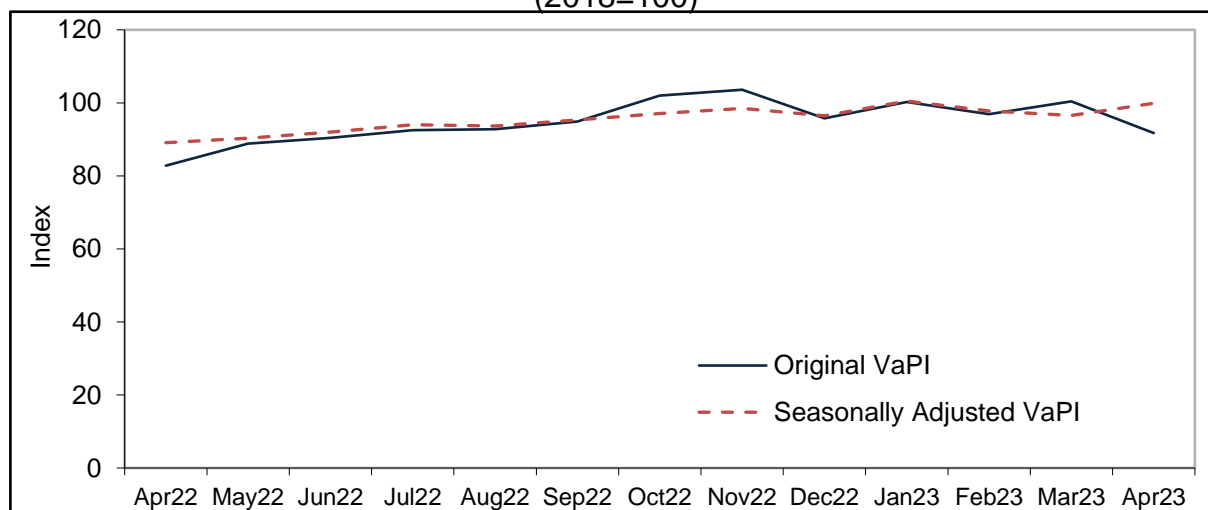
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1. Value of Production Index (VaPI)

The seasonally adjusted VaPI for total manufacturing grew at a monthly rate of 3.4 percent in April 2023. This is a recovery from the -1.2 percent month-on-month decline observed in March 2023.

Likewise, the seasonally adjusted VaPI for food manufacturing increased during the period, posting a monthly upturn of 8.8 percent from the monthly rate of -1.9 percent in the previous month. (Table 1)

Figure 1. Original and Seasonally Adjusted Value of Production Index (VaPI)
for Total Manufacturing: April 2022 - April 2023^p
(2018=100)



p - preliminary

Source: Philippine Statistics Authority

2. Volume of Production Index (VoPI)



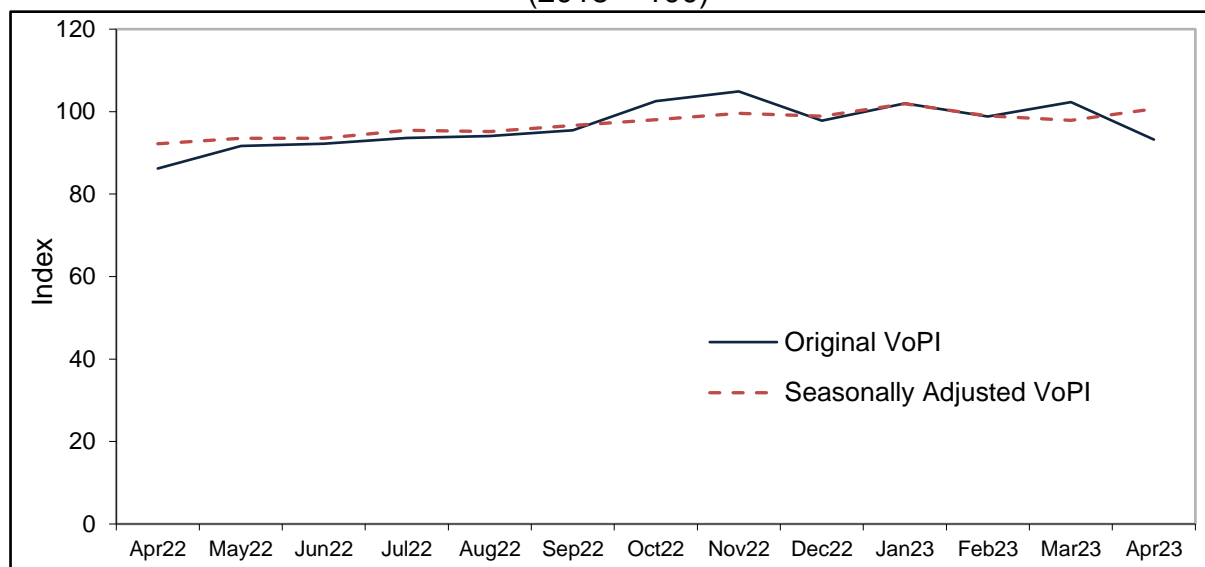
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The monthly rate of the seasonally adjusted VoPI for total manufacturing increased to 2.9 percent in April 2023, an upturn from the -1.1 percent monthly decline in March 2023.

Similarly, the seasonally adjusted VoPI for food manufacturing posted a positive monthly growth of 7.7 percent in April 2023. This is an improvement from the -1.9 percent monthly decrease in the previous month. (Table 2)

Figure 2. Original and Seasonally Adjusted Volume of Production Index (VoPI)
for Total Manufacturing: April 2022 - April 2023^p
(2018 = 100)



p - preliminary
Source: Philippine Statistics Authority

3. Value of Net Sales Index (VaNSI)

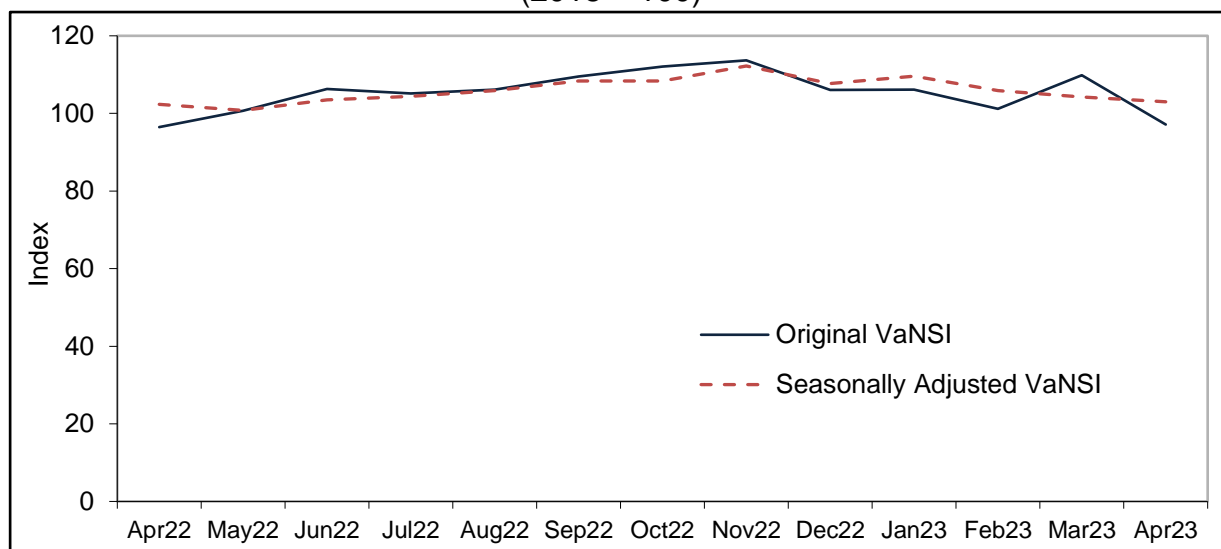
The seasonally adjusted VaNSI for total manufacturing registered a slower month-on-month decline of -1.2 percent in April 2023 from the -1.6 percent monthly rate observed in March 2023.

Moreover, the seasonally adjusted VaNSI for food manufacturing continued its positive growth from the past month, registering a 1.8 percent monthly rate in April 2023 from 1.4 percent in the previous month. (Table 3)

Seasonal factors, such as the degree of demand for manufactured goods during the season, pulled down both indices.

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Figure 3. Original and Seasonally Adjusted Value of Net Sales Index (VaNSI)
for Total Manufacturing: April 2022 - April 2023^p
(2018 = 100)



p - preliminary

Source: Philippine Statistics Authority

4. Volume of Net Sales Index (VoNSI)

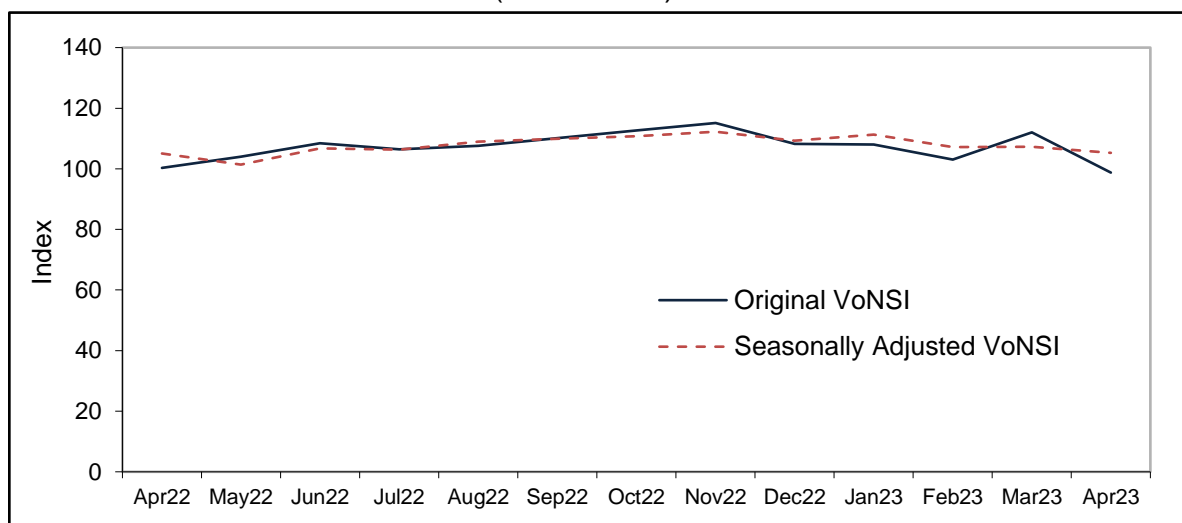
The seasonally adjusted VoNSI for total manufacturing exhibited a monthly decrement of -1.9 percent in April 2023 from the 0.1 percent month-on-month growth in March 2023.

In contrast, the seasonally adjusted VoNSI for food manufacturing grew by 1.4 percent in April 2023, an increase from the 1.0 percent monthly growth in March 2023. (Table 4)

Seasonal factors, such as the low volume of orders for manufactured food products during the season, pulled down the total manufacturing index, while it pushed up the food manufacturing index.

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Figure 4. Original and Seasonally Adjusted Volume of Net Sales Index (VoNSI)
for Total Manufacturing: April 2022 - April 2023^p
(2018 = 100)



p - preliminary

Source: Philippine Statistics Authority

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