



PRESS RELEASE

Gross Revenue Index of Industries declines by -12.4 percent in Fourth Quarter of 2020

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Gross revenue Index declined by -12.4 percent in the fourth quarter of 2020 as compared with the 3.2 percent growth recorded in the same period of the previous year. Among the industries, Other Services posted the largest decline of -32.1 percent. This was followed by declines in Transportation, Storage and Communication, -29.6 percent; Real Estate, -27.3 percent; and Electricity, Gas and Water Supply, -10.9 percent.

Figure 1. Quarterly Economic Indices, (2016=100)
Fourth Quarter Growth Rates (%)



Source: Philippine Statistics Authority

Total Employment Index also registered a downturn of -10.3 percent during the period. Transportation, Storage and Communication recorded the largest downturn of -23.6 percent. This was followed by declines in Other Services with -18.3 percent; Trade with -9.8 percent; and Real Estate with -3.7 percent.

Total Compensation Index likewise dropped by -8.7 percent. Construction had the biggest drop of -27.1 percent. Other industries contributing to the decline were: Transportation, Storage and Communication, -25.2 percent; Other Services, -15.7 percent; and Trade with -8.1 percent.

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This report is based on the March 2021 issue of the Quarterly Economic Indices (QEI) of the Philippines. For the technical notes, please refer to <http://psa.gov.ph/qei-press-releases/technotes>.



DENNIS S. MAPA, Ph.D.
Undersecretary
National Statistician and Civil Registrar General

VRI/FSP