

# PRESS RELEASE

## Gross Revenue Index of Industries declines by 26.8 percent in the second quarter of 2020

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Gross Revenue Index declined by -26.8 percent in the second quarter of 2020 as compared with the 6.2 percent growth in the same period of the previous year. Among the industries, Transportation, Storage and Communication recorded the largest decline of -44.7 percent. This was followed by declines in Other Services, -40.0 percent; Real Estate, -35.8 percent; and Manufacturing, -35.3 percent.

Total Employment Index also recorded a -15.1 percent decline

during the period. Construction registered the largest drop with -29.6 percent. This was followed by Other Services and Transportation, Storage and Communication, both with -18.8 percent decline; and Manufacturing with -15.2 percent drop during the period.

Total Compensation Index likewise declined by -14.4 percent. Transportation, Storage and Communication had the biggest decline with -31.1 percent. Other industries contributing to the decline were: Construction, -26.8 percent; Manufacturing, -20.5 percent; Mining and Quarrying and Other Services both with -14.3 percent decline.

Meanwhile, Compensation per Employee Index at current prices grew by 0.9 percent, while Compensation per Employee Index at constant prices declined by -1.3 percent during the period.

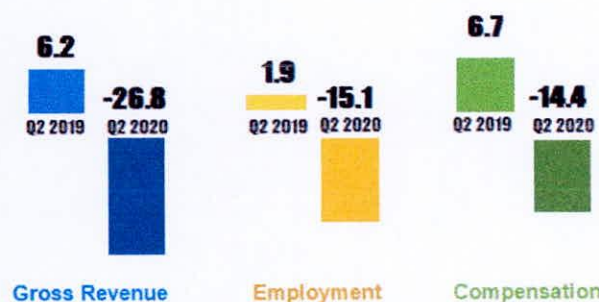
This report is based on the September 2020 issue of the Quarterly Economic Indices (QEI) of the Philippines. For the technical notes, please refer to <http://psa.gov.ph/qei-press-releases/technotes>.



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



Source: Philippine Statistics Authority

