

PRESS RELEASE

Gross Revenue Index of Industries grows by 8.1 percent in Q1 2019

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Gross Revenue Index expanded by 8.1 percent in the first quarter of 2019. This was higher than the 7.3 percent growth in the same period of the previous year. Among the industries, Finance posted the fastest growth with 14.6 percent. This was followed by Transportation, Storage and Communication with 14.5 percent, Trade with 14.4 percent and Real Estate with 12.4 percent.

Total Employment Index grew by 1.7 percent. Industries that pulled the growth in employment up were Transportation, Storage and Communication with 4.3 percent growth; Trade with 2.7 percent; Manufacturing with 2.5 percent; Mining and Quarrying with 2.3 percent; Finance with 1.6 percent; Real Estate with 1.3 percent; Electricity, Gas and Water Supply with 1.2 percent and Other Services with 0.8 percent. On the other hand, employment index in Construction declined by 0.3 percent.

Total Compensation Index grew by 4.6 percent. Electricity, Gas and Water Supply recorded the fastest growth with 9.8 percent. Industries contributing to the growth were: Mining and Quarrying with 9.2 percent; Construction with 8.6 percent; Manufacturing with 7.7 percent; Other Services with 4.7 percent; Finance with 2.4 percent; Real Estate with 1.9 percent; Transportation, Storage and Communication with 1.8 percent and Trade with 0.3 percent.

Compensation per Employee Index grew by 2.9 percent. The acceleration was attributed to the uptrend in Construction with 8.9 percent, Electricity, Gas and Water Supply with 8.6 percent, Mining and Quarrying with 6.8 percent, Manufacturing with 5.0 percent, Other Services with 3.8 percent, Finance with 0.8 percent and Real Estate with 0.5 percent. On the other hand, Transportation, Storage and Communication and Trade declined by 2.4 percent and 2.3 percent, respectively.

At constant prices, Total Compensation per Employee Index declined by 0.9 percent during the period.

This report is based on the June 2019 issue of the Quarterly Economic Indices (QEI) of the Philippines. This is the first time that the QEI will be using the base year 2016. For the technical notes, please refer to <http://psa.gov.ph/qei-press-releases/technotes>.



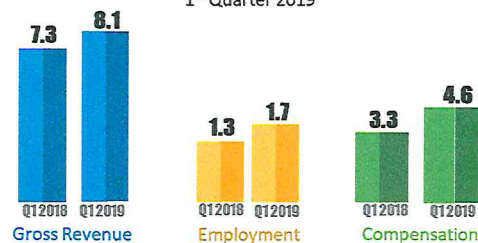
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Quarterly Economic Indices, (2016=100)
Growth Rates (%)
1st Quarter 2019



Source: Philippine Statistics Authority

