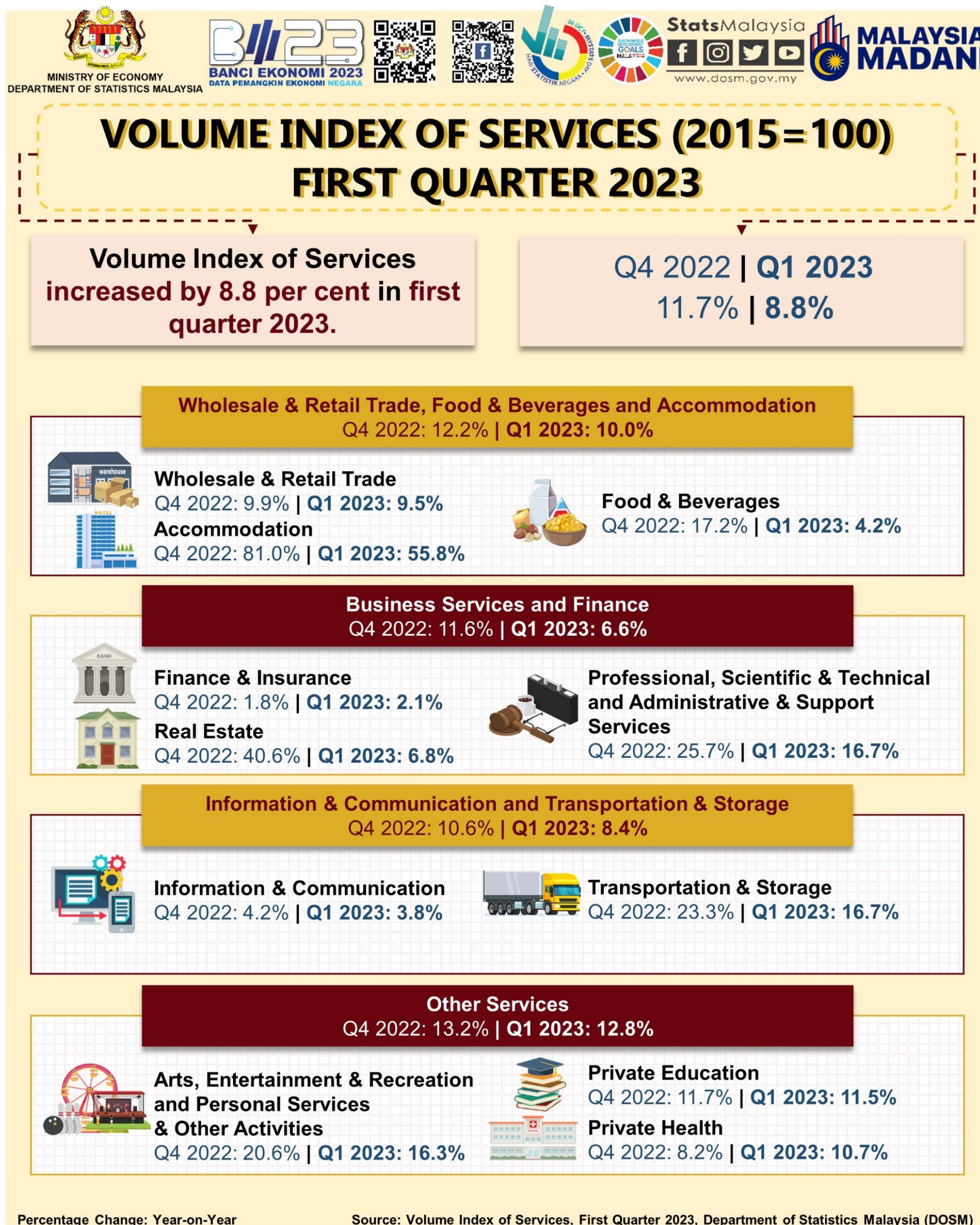
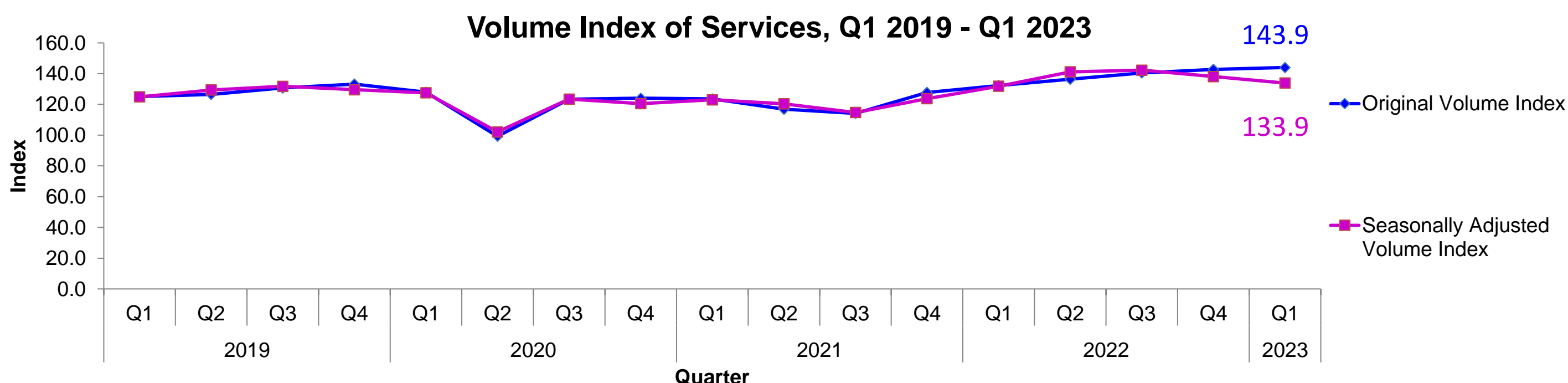




Volume Index of Services First Quarter 2023



Volume Index of Services



Volume Index of Services recorded an increase of 8.8 per cent in the first quarter of 2023

- Volume Index of Services increased by **8.8 per cent** in the first quarter of 2023 to record **143.9 points** compared to 132.3 points in the same quarter last year. This increase was driven by Wholesale & Retail Trade, Food & Beverages and Accommodation segment with a growth of **10.0 per cent**, followed by Information & Communication and Transportation & Storage segment (**8.4%**), Business Services and Finance segment (**6.6%**), and Other Services segment (**12.8%**).
- For quarter-on-quarter comparison, Volume Index of Services rose by **0.9 per cent** to record **143.9 points** compared to 142.7 points in the fourth quarter of 2022. This increase was contributed by the growth of Information & Communication and Transportation & Storage segment (**1.8%**), Business Services and Finance segment (**0.8%**), Other Services segment (**2.4%**), and Wholesale & Retail Trade, Food & Beverages and Accommodation segment (**0.2%**).
- Meanwhile, the seasonally adjusted volume index for this sector fell **-5.9 per cent** to **133.9 points** in the first quarter of 2023.
- For performance by segment, the Wholesale & Retail Trade sub-sector was the main contributor to the increase in Wholesale & Retail Trade, Food & Beverages and Accommodation segment which registered a **9.5 per cent** growth.
- Meanwhile, the increase in Business Services and Finance segment was contributed by Professional, Scientific & Technical and Administrative & Support Services sub-sector which grew **16.7 per cent**.
- Transportation & Storage sub-sector was the main contributor to the increase in Information & Communication and Transportation & Storage segment which recorded a growth of **16.7 per cent**.
- Arts, Entertainment & Recreation and Personal Services & Other Activities sub-sector contributed to the increase in Other Services segment with a growth of **16.3 per cent**.