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SERVICES PRODUCER PRICE INDEX, SECOND QUARTER 2024



SERVICES PRODUCER PRICE INDEX (2010=100)

SECOND QUARTER 2024

- The Services Producer Price Index (SPPI) increased marginally by 0.7 per cent in the second quarter of 2024 as compared to 1.0 per cent in the first quarter of 2024.
- The Arts, Entertainment & Recreation index rose 7.7 per cent as against 7.5 per cent in the first quarter of 2024 contributed by the Other Amusement & Recreation Activities (2.3%). The index of Accommodation and Food & Beverage Service Activities continued to increase by 2.4 per cent (Q1 2024: 2.5%) attributed to the Beverage Service Activities (3.6%). Meanwhile, the Education subsector inched up 0.8 per cent, similar to the previous quarter, contributed by Secondary Education (2.2%). Real Estate Activities was also on a similar trend, increasing by 0.8 per cent as compared to 0.6 per cent in the first quarter 2024. In the meantime, Health and Professional indices were inclined by 0.3 per cent and 0.2 per cent, respectively.
- Conversely, the Transport index shrank by negative 1.4 per cent, after recording no changes in the previous quarter, particularly due to Passenger Air Transport index (-5.9%). Apart from that, the Information & Communication index decreased by negative 0.1 per cent from an increase of 0.1 per cent in the previous quarter due to Wireless Telecommunication Activities index (-0.2%).
- Quarter-on-quarter basis comparison, SPPI contracted by negative 0.1 per cent after an increase of 0.3 per cent in the first quarter of 2024.
- The decline was mainly due to the Transportation index, which recorded a negative 2.0 per cent (Q1 2024: 0.7%). The Information & Communication index was also down by negative 0.2 per cent (Q1 2024: 0.1%). On the other hand, the Arts, Entertainment & Recreation index increased at a faster rate of 4.0 per cent (Q1 2024: 0.2%). In addition, the Accommodation and Food & Beverage Service Activities index went up slightly by 0.6 per cent, followed by Education (0.3%) and Real Estate Activities (0.2%) indices. Meanwhile, both Health and Professional indices recorded slight increases of 0.1 per cent, respectively.



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