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VOLUME INDEX OF SERVICES FIRST QUARTER 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.*

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