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VOLUME INDEX OF SERVICES SECOND QUARTER 2023



Volume Index of Services increased by **5.0 per cent** in the second quarter of 2023 to record **143.1 points** compared to 136.3 points in the same quarter last year. This increase was driven by Wholesale & Retail Trade, Food & Beverages and Accommodation segment with a growth of **4.6 per cent**, followed by Business Services and Finance segment **(2.4%)**, Information & Communication and Transportation & Storage segment **(7.2%)**, and Other Services segment **(10.7%)**.

For quarter-on-quarter comparison, Volume Index of Services for this quarter fell **-0.6 per cent** to record **143.1 points** compared to 143.9 points in the first quarter of 2023. This performance was influenced by the decrease in Business Services and Finance segment **(-4.9%)**. However, Wholesale & Retail Trade, Food & Beverages and Accommodation segment, Information & Communication and Transportation & Storage segment, and Other Services segment all recorded increases by **0.5 per cent, 1.8 per cent and 0.4 per cent** respectively.

Meanwhile, the seasonally adjusted volume index for this sector grew **2.6 per cent** to **139.4 points** in the second quarter of 2023.

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