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SERVICES PRODUCER PRICE INDEX, FOURTH QUARTER 2024



SERVICES PRODUCER PRICE INDEX (2010=100)

FOURTH QUARTER 2024

- The Services Producer Price Index (SPPI) continued to increase by 0.5 per cent in the fourth quarter 2024, as compared to 0.3 per cent in the previous quarter.
- The Arts, Entertainment & Recreation index increased by 6.1 per cent (Q3 2024: 5.4%), driven by Other Entertainment & Recreation Activities (1.9%). Meanwhile, the Accommodation and Food & Beverage Service Activities index continued to increase by 3.1 per cent (Q3 2024: 2.4%), supported by increases in Restaurants and Mobile Food Service Activities (3.4%) and Beverage Service Activities (3.2%). The Education index rose by 0.8 per cent, maintaining the same pace as in the previous quarter, due to Secondary Education (1.7%). Additionally, both Health and Professional indices saw an incline of 0.4 per cent.
- Conversely, the Transportation index recorded a decrease of 2.4 per cent (Q3 2024: -2.0%), mainly due to the Air Passenger Transportation index (-9.5%). Similarly, the Real Estate Activities index recorded a slight decrease of 0.2 per cent, while the Information & Communication index edged down by 0.1 per cent, influenced by a decline in the Wireless Telecommunications Activities index (-0.2%).
- On a quarter-on-quarter basis, SPPI increased by 0.3 per cent, as compared to 0.1 per cent in the third quarter of 2024. This was driven by increases in Accommodation and Food & Beverage Service Activities (1.1%) and Arts, Entertainment & Recreation (0.9%) indices. Additionally, both Professional and Health indices saw a modest rise of 0.2 per cent, while the Education index edged up by 0.1 per cent. Meanwhile, Information & Communication and Real Estate Activities indices remained unchanged. However, the Transportation index experienced a decline of 0.6 per cent.
- The SPPI posted a marginal increase of 0.7 per cent in 2024 as compared to a 2.1 per cent rise in 2023. The increase was primarily driven by the Arts, Entertainment & Recreation index (6.7%), followed by Accommodation and Food & Beverage Service Activities (2.6%) and Education (0.8%) indices. Other subsectors that recorded an increase included Health and Real Estate indices, both rising by 0.3 per cent, while the Professional index rose by 0.2 per cent. In contrast, the Transportation index declined by 1.4 per cent, whereas the Information & Communication index remained unchanged.



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