32 GROSS NATIONAL INCOME (GNI) AND GROSS DOMESTIC PRODUCT BY EXPENDITURE SHARES

at constant prices
for periods indicated

Item	2016	2017	2018
		Levels (in million pesos)	
I. Household Final Consumption Expenditure	5,642,389	5,973,816	6,306,064
II. Government Final Consumption Expenditure	854,570	914,136	1,031,487
III. Capital Formation	2,289,675	2,504,502	2,852,306
A. Fixed Capital	2,270,587	2,485,451	2,834,197
B. Changes in Inventories	19,087	19,051	18,110
IV. Exports	4,124,942	4,930,584	5,495,712
V. Less: Imports	4,788,834	5,657,331	6,476,519
VI. Statistical Discrepancy	0	0	-5,936
Gross Domestic Product	**8,122,741**	**8,665,708**	**9,203,113**
Gross Domestic Product (Million U.S. Dollars) [1]	183,798	196,084	208,244
Net Primary Income	1,632,345	1,729,139	1,793,182
Gross National Income	**9,755,087**	**10,394,846**	**10,996,296**
Gross National Income (Million U.S. Dollars) [1]	220,734	235,210	248,820
		Percent to GNI	
I. Household Final Consumption Expenditure	57.8	57.5	57.3
II. Government Final Consumption Expenditure	8.8	8.8	9.4
III. Capital Formation	23.5	24.1	25.9
A. Fixed Capital	23.3	23.9	25.8
B. Changes in Inventories	0.2	0.2	0.2
IV. Exports	42.3	47.4	50.0
V. Less: Imports	49.1	54.4	58.9
VI. Statistical Discrepancy	0	.	-0.1
Gross Domestic Product	**83.3**	**83.4**	**83.7**
Net Primary Income	16.7	16.6	16.3
Gross National Income	**100.0**	**100.0**	**100.0**
		Percent to GDP	
I. Household Final Consumption Expenditure	69.5	68.9	68.5
II. Government Final Consumption Expenditure	10.5	10.5	11.2
III. Capital Formation	28.2	28.9	31.0
A. Fixed Capital	28.0	28.7	30.8
B. Changes in Inventories	0.2	0.2	0.2
IV. Exports	50.8	56.9	59.7
V. Less: Imports	59.0	65.3	70.4
VI. Statistical Discrepancy	0	.	-0.1
Gross Domestic Product	**100.00**	**100.00**	**100.00**
		Growth Rates (in percent)	
I. Household Final Consumption Expenditures	13.9	5.9	5.6
II. Government Final Consumption Expenditures	17.2	7.0	12.8
III. Gross Domestic Capital Formation	47.4	9.4	13.9
Fixed Capital Formation	47.4	9.5	14.0
IV. Exports	21.1	19.5	11.5
V. Less: Imports	37.8	18.1	14.5
Gross Domestic Product	**13.4**	**6.7**	**6.2**
Net Primary Income	10.7	5.9	3.7
Gross National Income	**12.9**	**6.6**	**5.8**
Gross National Income (Million U.S. Dollars)	12.9	6.6	5.8

[1] Derived by dividing peso value at constant 2000 prices by Pesos/US$1 rate in 2000
Note: Totals may not add up due to rounding.
Rounds off to zero
Source: Philippine Statistics Authority (PSA)