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

at constant prices
for periods indicated

Item	2015	2016	2017	First Semester 2017	First Semester 2018
			Levels (in million pesos)		
I. Household Final Consumption Expenditure	5,266,632	5,642,389	5,973,816	2,866,991	3,029,708
II. Government Final Consumption Expenditure	783,955	854,570	914,136	483,715	544,765
III. Capital Formation	1,838,432	2,289,675	2,504,502	1,196,575	1,392,250
A. Fixed Capital	1,800,535	2,270,587	2,485,451	1,196,545	1,373,054
B. Changes in Inventories	37,897	19,087	19,051	30	19,197
IV. Exports	3,695,428	4,124,942	4,930,584	2,444,877	2,684,989
V. Less: Imports	3,984,272	4,788,834	5,657,331	2,771,083	3,174,317
VI. Statistical Discrepancy	0	.	.	6,753	15,544
Gross Domestic Product	**7,600,175**	**8,122,741**	**8,665,708**	**4,227,829**	**4,492,939**
Gross Domestic Product (Million U.S. Dollars) [1]	171,974	183,798	196,084	95,666	101,664
Net Primary Income	1,542,980	1,632,345	1,729,139	863,013	904,918
Gross National Income	**9,143,155**	**9,755,087**	**10,394,846**	**5,090,842**	**5,397,857**
Gross National Income (Million U.S. Dollars) [1]	206,888	220,734	235,210	115,193	122,140
			Percent to GNI		
I. Household Final Consumption Expenditure	57.6	57.8	57.5	56.3	56.1
II. Government Final Consumption Expenditure	8.6	8.8	8.8	9.5	10.1
III. Capital Formation	20.1	23.5	24.1	23.5	25.8
A. Fixed Capital	19.7	23.3	23.9	23.5	25.4
B. Changes in Inventories	0.4	0.2	0.2	.	0.4
IV. Exports	40.4	42.3	47.4	48.0	49.7
V. Less: Imports	43.6	49.1	54.4	54.4	58.8
VI. Statistical Discrepancy	.	.	.	0.1	0.3
Gross Domestic Product	**83.1**	**83.3**	**83.4**	**83.0**	**83.2**
Net Primary Income	16.9	16.7	16.6	17.0	16.8
Gross National Income	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
			Percent to GDP		
I. Household Final Consumption Expenditure	69.3	69.5	68.9	67.8	67.4
II. Government Final Consumption Expenditure	10.3	10.5	10.5	11.4	12.1
III. Capital Formation	24.2	28.2	28.9	28.3	31.0
A. Fixed Capital	23.7	28.0	28.7	28.3	30.6
B. Changes in Inventories	0.5	0.2	0.2	.	0.4
IV. Exports	48.6	50.8	56.9	57.8	59.8
V. Less: Imports	52.4	59.0	65.3	65.5	70.7
VI. Statistical Discrepancy	.	.	.	0.2	0.3
Gross Domestic Product	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
			Growth Rates (in percent)		
I. Household Final Consumption Expenditures	12.2	7.1	5.9	5.9	5.7
II. Government Final Consumption Expenditures	11.1	9.0	7.0	4.3	12.6
III. Gross Domestic Capital Formation	23.4	24.5	9.4	9.5	16.4
Fixed Capital Formation	25.3	26.1	9.5	10.4	14.8
IV. Exports	22.2	11.6	19.5	19.5	9.8
V. Less: Imports	26.0	20.2	18.1	18.6	14.6
Gross Domestic Product	**12.6**	**6.9**	**6.7**	**6.6**	**6.3**
Net Primary Income	10.1	5.8	5.9	6.0	4.9
Gross National Income	**12.2**	**6.7**	**6.6**	**6.5**	**6.0**
Gross National Income (Million U.S. Dollars)	12.2	6.7	6.6	6.5	6.0

[1] Derived by dividing peso value at constant 2000 prices by Pesos/US$1 rate in 2000.

. Rounds off to zero

Note: Totals may not add up due to rounding.

Source: Philippine Statistics Authority (PSA)