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

at current prices

for periods indicated

Item	2015	2016	2017	First Semester 2017	First Semester 2018
		Levels (in million pesos)			
I. Household Final Consumption Expenditure	9,825,883	10,672,797	11,613,430	5,543,829	6,097,170
II. Government Final Consumption Expenditure	1,455,783	1,619,639	1,789,743	877,989	1,016,645
III. Capital Formation	2,826,185	3,534,428	3,972,403	1,911,069	2,253,847
A. Fixed Capital	2,929,032	3,568,233	3,956,353	1,915,872	2,244,409
B. Changes in Inventories	-102,847	-33,805	16,051	-4,803	9,439
IV. Exports	3,782,890	4,069,198	4,892,297	2,386,601	2,633,638
V. Less: Imports	4,568,699	5,416,117	6,461,514	3,195,134	3,729,663
VI. Statistical Discrepancy	0	.	.	-7501	-33529
Gross Domestic Product	**13,322,041**	**14,479,945**	**15,806,359**	**7,516,853**	**8,238,109**
Gross Domestic Product (Million U.S. Dollars) [1]	292,774	304,889	313,595	150,565	158,576
Net Primary Income	2,792,365	2,950,394	3,200,314	1,580,672	1,708,990
Gross National Income	**16,114,406**	**17,430,338**	**19,006,673**	**9,097,525**	**9,947,099**
Gross National Income (Million U.S. Dollars) [1]	354,141	367,013	377,089	182,226	191,473
		Percent to GNI			
I. Household Final Consumption Expenditure	61.0	61.2	61.1	60.9	61.3
II. Government Final Consumption Expenditure	9.0	9.3	9.4	9.7	10.2
III. Capital Formation	17.5	20.3	20.9	21.0	22.7
A. Fixed Capital	18.2	20.5	20.8	21.1	22.6
B. Changes in Inventories	-0.6	-0.2	0.1	-0.1	0.1
IV. Exports	23.5	23.3	25.7	26.2	26.5
V. Less: Imports	28.4	31.1	34.0	35.1	37.5
VI. Statistical Discrepancy	.	0.0	0.0	-0.1	-0.3
Gross Domestic Product	**82.7**	**83.1**	**83.2**	**82.6**	**82.8**
Net Primary Income	17.3	16.9	16.8	17.4	17.2
Gross National Income	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
		Percent to GDP			
I. Household Final Consumption Expenditure	73.8	73.7	73.5	73.8	74.0
II. Government Final Consumption Expenditure	10.9	11.2	11.3	11.7	12.3
III. Capital Formation	21.2	24.4	25.1	25.4	27.4
A. Fixed Capital	22.0	24.6	25.0	25.5	27.2
B. Changes in Inventories	-0.8	-0.2	0.1	-0.1	0.1
IV. Exports	28.4	28.1	31.0	31.7	32.0
V. Less: Imports	34.3	37.4	40.9	42.5	45.3
VI. Statistical Discrepancy	.	.	.	-0.1	-0.4
Gross Domestic Product	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
		Growth Rates (in percent)			
I. Household Final Consumption Expenditures	16.1	8.6	8.8	9.1	10.0
II. Government Final Consumption Expenditures	16.4	11.3	10.5	7.5	15.8
III. Gross Domestic Capital Formation	22.4	25.1	12.4	15.4	17.9
Fixed Capital Formation	23.1	21.8	10.9	12.5	17.1
IV. Exports	17.0	7.6	20.2	19.1	10.4
V. Less: Imports	22.9	18.5	19.3	22.0	16.7
Gross Domestic Product	**15.5**	**8.7**	**9.2**	**9.2**	**9.6**
Net Primary Income	12.6	5.7	8.5	8.8	8.1
Gross National Income	**14.9**	**8.2**	**9.0**	**9.2**	**9.3**
Gross National Income (Million U.S. Dollars)	7.2	3.6	2.7	2.6	5.1

[1] Derived by dividing peso value by the average annual peso/ US$ exchange rate.

Note: Totals may not add up due to rounding.

Source: Philippine Statistics Authority (PSA)