

# Consumer Expectations Survey

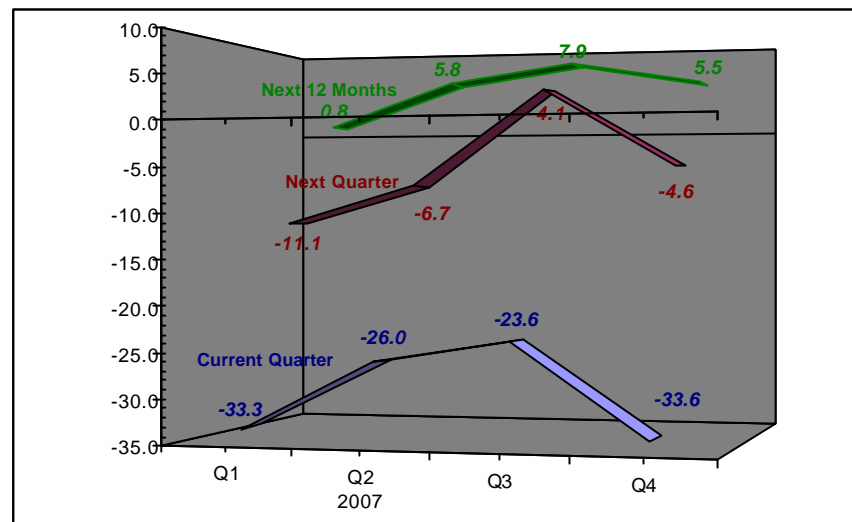
Fourth Quarter 2007

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## Consumer Confidence Weakens

### Nationwide Consumer Outlook

Overall Consumer Outlook Index<sup>1</sup>  
Philippines



*Consumer confidence nationwide weakens.*

Consumer confidence in Q4 2007 weakened after posting some strengthening during the previous two consecutive quarters. The overall consumer confidence index (CI) in the fourth quarter declined quarter-on-quarter by 10.0 index points to settle at -33.6 percent.<sup>2</sup> However, the confidence index for NCR improved year-on-year by 4.8 index points despite the decline by 11.6 index points quarter-on-quarter at -35.0 percent. Consumers in AONCR were slightly less pessimistic compared to those in NCR at -33.4 percent. Relative to Q3 2007, consumers nationwide are likewise less optimistic on the macroeconomic conditions and economic conditions of their own family in the next quarter and in the next 12 months, with the respective indices lower relative to the third quarter levels.

*Outlook indices on economic condition and family financial situation weaken across all income groups.*

The economic condition index for Q4 2007 dropped by 19.8 index points to -55.9 percent from -36.1 percent in Q3 2007. The other two components of the overall index, namely, family financial situation and family income decreased as well by 3.7 index points (from -25.2 percent to -28.9 percent) and by 6.4 index points (from -9.6 percent to -16.0 percent), respectively.<sup>3</sup>

The decline in the economic condition and family financial situation outlook indices was broad-based, with indices from all income groups generally registering declines. The only exception

<sup>1</sup> Since the first quarter of 2007, the coverage of the Consumer Expectations Survey has been expanded to cover the entire nation.

<sup>2</sup> The overall consumer confidence index is determined by the outcome of 3 measures, namely, outlook on macroeconomic condition, family financial situation and family income.

<sup>3</sup> See Technical Notes for the definitions of Family Financial Situation and Family Income

was on the perception on family income, where the high and middle income groups were slightly more optimistic (from 22.7 percent to 25.7 percent and from 1.1 percent to 1.7 percent, respectively).

Consumers' near term outlook indices also declined relative to Q3 2007. The next quarter CI reversed to -4.6 percent after posting a positive index (4.1 percent) in Q3 2007 survey. Expectations for the next 12 months while remaining positive at 5.5 percent, was lower than the level in the previous quarter.

As in the current quarter outlook, households belonging to the higher income group were more optimistic regarding their family financial situation and family income conditions in the next quarter and in the next 12 months as their respective indices rose. Notably, only this income group was optimistic that the economic condition of the country would be better in the next 12 months, with the CI at 10.7 percent from -2.0 percent in Q3 2007 survey.

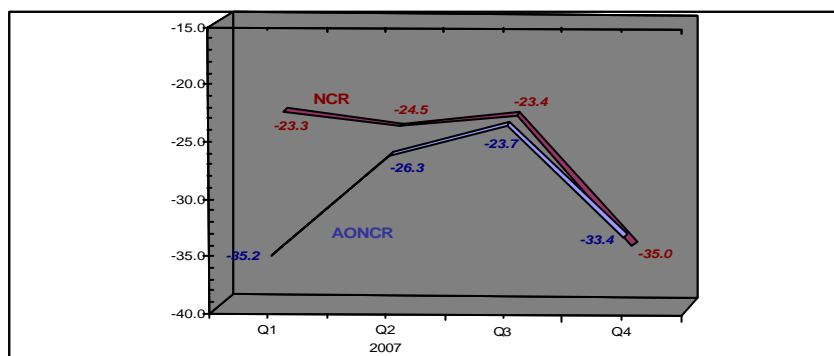
Consumers' apprehensions may have partly reflected the concerns regarding uncertainty on the orderly conduct and outcome of the barangay election, political noises and threats of terrorism during the survey period. The survey was conducted during the month of October 2007. Moreover, since a large proportion of household respondents belong to the lower income group (59.1 percent), their pessimistic outlook pulled downward the overall consumer confidence index.

### NCR and AONCR Consumer Outlook

*Consumers in NCR are less pessimistic than their counterparts in AONCR for the next 3 and 12 months.*

All outlook indices in Q4 2007 in NCR by component and income groups were generally more favorable year-on-year except for the outlook on the macroeconomic condition of respondents belonging to the low income group which plunged by 4 index points to -66.4 percent. The outlook indices, however, generally decreased for both NCR and AONCR across all components and income groups compared to the less pessimistic outlook of consumers during the third quarter survey.

Current Quarter Consumer Outlook Index for NCR and AONCR



The near terms outlook of respondents from the NCR were generally less pessimistic than their counterparts from AONCR.

The next quarter CI for the NCR was at -1.2 percent (down by 3.8 index points quarter-on-quarter but increased by 2.8 index points year-on-year), higher compared to that of the AONCR at -5.1 percent (decreased by 9.4 points quarter-on-quarter).

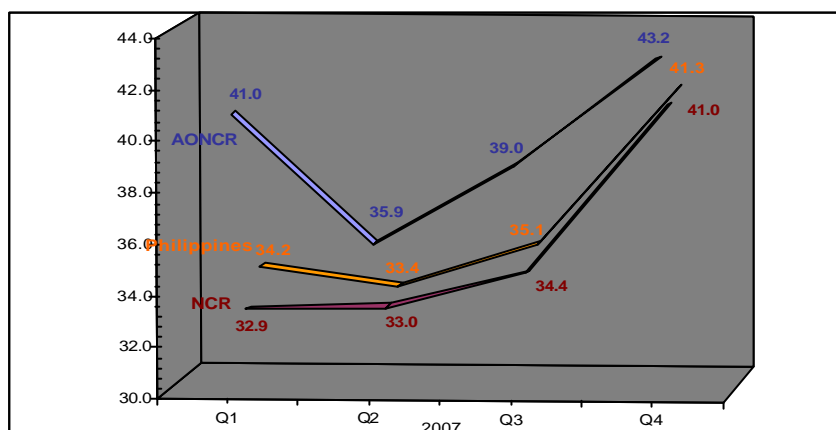
Meanwhile, the outlook of consumers both in NCR and AONCR in the next 12 months was favorable as the indices remained positive at 9.0 percent and 5.0 percent, respectively, albeit lower than the indices in Q3 2007.

### Expenditures for Next 3 Months

*Expenditures on basic goods and services are expected to rise further in Q1 2008.*

Consumers nationwide anticipated that their expenditures on basic goods and services in Q1 2008 would continue to rise (with an average index of 41.3 percent compared to 35.1 percent in Q3 2007 survey). The expenditure items that registered higher indices were those on food, personal care and effects, electricity, and education. Expenditures on these same items were expected to rise in AONCR while the highest increases in expenditures of respondents in NCR were mainly on food, transportation, electricity, personal care and effects, and fuel.

Confidence Index: Expenditures Next Quarter



### Buying Conditions

*Buying conditions are less favorable in Q4 2007.*

Consistent with a more cautious outlook of respondents, there were more household respondents who indicated that conditions in the fourth quarter would be a bad time to buy assets as the buying condition index fell below 50 percent.<sup>4</sup> The number of

<sup>4</sup> Buying condition refers to the assessment of consumers as to whether it is good time, fair time or bad time to buy assets (i.e., consumer durables, house and lot, and motor vehicles) during the quarter. An index above 50 means more respondents indicated that it is a good or fair time to buy assets; below 50 means more respondents believe that it would not be an opportune time to make purchases; and 50 means that the number of respondents on both sides is equal.

those who answered good or fair time to buy assets was lower compared to that in Q3 2007 with the buying conditions index of 46.8 percent from 53.6 percent in the previous quarter. Consumer durables and real properties registered higher buying conditions indices of at least 50 percent, compared to only 37.9 percent for motor vehicles.

Respondents in NCR considered Q4 2007 to be a more opportune time to buy consumer durables and residential properties (with CI at 59.0 percent and 54.4 percent, respectively), while more respondents in AONCR believed that the fourth quarter is a good time to buy consumer durables (with the index at 51.4 percent).

Among the reasons cited for the favorable buying conditions in Q4 2007 were: 1) affordability of consumer durables due to easy installment terms and appliance sales during the holiday season, 2) good investment options, and 3) availability of housing loans at lower interest rates.

### Buying Intentions

*Better buying intentions on consumer durables are expected in the next 12 months but those on motor vehicles and house and lot decline.*

The number of consumers with buying intentions slightly declined as the buying intentions index nationwide for the next 12 months weakened by 1.1 index points to 20.3 percent (from 21.4 percent in Q3 2007 survey). However, buying intention index for consumer durables increased to 33.2 percent from 30.4 percent in Q3 2007. This development was driven by the improvement in the buying intention index for consumer durables in AONCR (by 4 index points to 33.6 percent from 29.6 percent) as the index for NCR declined (by 5.5 index points to 30.4 percent from 35.9 percent). By contrast, the buying intention indices in both areas for motor vehicles and residential properties declined.

### Selected Economic Indicators

*More consumers believe that the peso will continue to strengthen, and that the unemployment, interest rates and prices of basic goods and services will increase in the next 12 months.*

More consumers nationwide believed that the peso would remain firm against the US dollar but their number declined relative to the previous survey as the index slid to 3.4 percent from 19.4 percent in Q3 2007. Meanwhile, the increase in the indices on unemployment rate, interest rate, and changes in prices relative to Q3 2007 indicated that more consumers anticipated an increase in the number of unemployed persons, in interest rates, and in the prices of goods and services in the next 12 months.

### Expenditures of Overseas Filipino Workers

*More OFW households spend remittances on food, education, debt payments, medical*

Over 97.0 percent of total OFW households surveyed indicated that remittances received during the quarter in review were spent primarily on food and other household needs. Over 61 percent of these households spent their remittances on education, 34

*expenses, and savings.* percent allotted them on debt payments, 29.3 percent on medical expenses, and 17.5 percent on savings. More households in AONCR relative to NCR utilized remittances for food and other household needs, savings, and investment.

### About the Survey

*A total of 5,087 households nationwide are surveyed.* The fourth quarter 2007 CES was conducted during the period 1-30 October 2007 with a sample size of 2,526 households (49.7 percent) in NCR and 2,561 households (50.3 percent) in AONCR for a total of 5,087 households nationwide. The households interviewed were drawn from the National Statistics Office's (NSO) Master Sample List of Households, which is considered a representative sample of households nationwide. The said master sample was generated using a stratified multi-stage probability sampling scheme. The total survey response rate nationwide for the fourth quarter of 2007 was 97.7 percent (compared to 95.7 percent in the last survey).

By area, the response rate was 96.8 percent in NCR and 98.5 percent in AONCR. The majority of the respondents (59.1 percent) were in the low-income group (less than ₱10,000 monthly family income), 35.9 percent were in the middle-income group (₱10,000 - ₱29,999 monthly family income), and 5.0 percent belonged to the high-income group (monthly family income of ₱30,000 and over).

### TECHNICAL NOTES

The overall consumer confidence index is computed as the average of the three indices, namely: 1) Economic Condition Index, 2) Family Financial Condition Index, and 3) Family Income Index.

Economic Condition refers to the perception of the respondent regarding the general economic condition of the country.

Family Financial Situation refers to the level of household income in cash and in kind, savings, outstanding debts, investments and assets.

Family Income includes primary income and receipts from other sources received by all family members as participants in any economic activity or as recipients of transfers, pensions, grants, and the like.

The confidence index or diffusion index is computed as the percentage share of respondents that answered in the positive less the percentage share of respondents that answered negative in a given indicator. A negative CI indicates that respondents with unfavorable view outnumber those with favorable view, except for unemployment, change in prices and interest rate for borrowing money, where a negative CI indicates the opposite. All index figures are diffusion indices except for buying conditions and intentions.

**Consumer Expectations Survey**  
**Philippines**  
**First to Fourth Quarter 2007**

	Philippines				NCR				AONCR			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1. Overall Consumer Outlook: Composite Index</b>												
Current Quarter	-33.3	-26.0	-23.6	-33.6	-23.3	-24.5	-23.4	-35.0	-35.2	-26.3	-23.7	-33.4
Next 3 Months	-11.1	-6.7	4.1	-4.6	-7.8	-1.9	2.6	-1.2	-11.7	-7.5	4.3	-5.1
Next 12 Months	0.8	5.8	7.9	5.5	12.3	14.0	13.4	9.0	-1.3	4.3	7.0	5.0
<b>2. Consumer outlook indices on the current economic and family condition: Current Quarter</b>												
Economic Condition	-47.5	-40.4	-36.1	-55.9	-41.7	-39.7	-37.7	-57.6	-48.6	-40.5	-35.8	-55.6
Less than ₱10,000	-49.9	-43.4	-36.8	-58.6	-48.9	-45.2	-41.2	-66.4	-50.0	-43.2	-36.3	-57.7
₱10,000-₱29,999	-41.9	-33.8	-35.9	-52.4	-35.9	-36.2	-36.3	-51.7	-44.1	-33.0	-35.8	-52.5
₱30,000 and over	-27.1	-23.5	-23.3	-36.2	-19.7	-23.7	-21.0	-29.9	-33.0	-23.3	-24.3	-39.4
Family Financial Situation	-32.8	-25.6	-25.2	-28.9	-20.5	-25.2	-23.0	-32.5	-35.0	-25.7	-25.6	-28.4
Less than ₱10,000	-38.6	-31.7	-33.0	-39.8	-29.6	-33.4	-31.9	-48.4	-39.8	-31.5	-33.1	-38.7
₱10,000-₱29,999	-16.6	-12.5	-10.1	-11.2	-10.4	-20.7	-18.4	-19.9	-18.9	-9.8	-7.9	-9.4
₱30,000 and over	-1.5	8.3	10.2	7.5	-5.3	3.1	12.8	7.4	1.6	11.7	9.1	7.6
Family Income	-19.7	-12.1	-9.6	-16.0	-7.7	-8.7	-9.6	-14.7	-21.9	-12.7	-9.6	-16.2
Less than ₱10,000	-26.4	-19.0	-15.4	-27.1	-17.5	-20.2	-16.4	-30.0	-27.5	-18.9	-15.3	-26.7
₱10,000-₱29,999	-1.2	2.9	1.1	1.7	1.3	-0.3	-5.4	-2.2	-2.1	3.9	2.8	2.5
₱30,000 and over	13.9	24.2	22.7	25.7	16.8	19.7	14.2	21.2	11.6	27.2	26.4	28.0
<b>3. Consumer outlook indices on economic and family condition: Next Quarter</b>												
Economic Condition	-25.2	-16.9	-7.4	-24.8	-24.6	-13.4	-8.4	-15.8	-25.4	-17.5	-7.2	-26.2
Less than ₱10,000	-26.3	-20.1	-8.7	-27.4	-29.0	-17.3	-11.9	-23.0	-25.9	-20.4	-8.3	-28.0
₱10,000-₱29,999	-22.8	-9.3	-5.0	-21.2	-22.0	-10.2	-5.6	-10.7	-23.2	-9.0	-4.8	-23.4
₱30,000 and over	-16.5	-6.7	-0.4	-7.9	-6.9	-6.5	1.2	5.2	-24.2	-6.8	-1.1	-14.5
Family Financial Situation	-9.0	-7.9	4.4	-0.9	-3.4	-3.0	1.4	-1.4	-10.0	-8.8	4.9	-0.8
Less than ₱10,000	-14.2	-12.0	0.7	-9.0	-10.3	-6.5	-3.4	-11.0	-14.7	-12.6	1.2	-8.8
₱10,000-₱29,999	5.8	1.6	12.0	11.7	2.7	-0.5	2.9	5.7	6.9	2.3	14.3	13.0
₱30,000 and over	14.4	7.3	16.6	32.8	14.9	5.0	26.2	25.3	14.1	8.8	12.4	36.6
Family Income	1.0	4.8	15.3	11.9	4.7	10.8	14.8	13.7	0.3	3.7	15.4	11.6
Less than ₱10,000	-3.3	1.0	11.8	5.6	-0.7	7.4	13.3	5.0	-3.7	0.3	11.6	5.7
₱10,000-₱29,999	13.5	13.5	24.4	22.3	10.1	13.9	15.0	21.6	14.7	13.3	26.8	22.5
₱30,000 and over	19.7	20.7	13.6	32.8	16.0	15.7	24.5	29.8	22.8	24.0	8.9	34.3
<b>4. Consumer outlook indices on economic and family condition: Next 12 Months</b>												
Economic Condition	-15.2	-7.1	-5.8	-15.9	-0.4	2.1	5.1	-7.9	-17.9	-8.8	-7.5	-17.2
Less than ₱10,000	-18.1	-10.8	-8.6	-20.5	-3.8	-2.1	2.8	-13.1	-19.9	-11.8	-9.9	-21.5
₱10,000-₱29,999	-8.0	1.4	0.8	-9.4	3.7	6.3	8.2	-4.3	-12.2	-0.3	-1.2	-10.4
₱30,000 and over	5.7	7.3	-2.0	10.7	3.2	5.2	4.6	8.3	7.8	8.7	-4.9	11.9
Family Financial Situation	4.0	5.8	8.9	9.5	14.5	13.9	13.2	8.8	2.1	4.4	8.2	9.6
Less than ₱10,000	-2.0	1.4	4.3	2.9	9.0	8.0	9.8	0.1	-3.4	0.7	3.7	3.3
₱10,000-₱29,999	20.6	15.0	18.7	19.8	19.9	16.9	15.3	15.8	20.8	14.4	19.5	20.6
₱30,000 and over	37.3	31.9	22.3	37.2	26.3	35.5	25.5	30.5	46.1	29.6	20.9	40.6
Family Income	13.6	18.7	20.7	23.0	22.9	26.0	21.9	25.9	11.9	17.4	20.5	22.5
Less than ₱10,000	7.9	14.0	16.8	16.2	17.3	19.3	20.0	16.8	6.8	13.3	16.4	16.1
₱10,000-₱29,999	29.0	29.7	28.7	34.4	29.5	30.8	23.2	33.9	28.9	29.4	30.2	34.5
₱30,000 and over	44.8	36.9	33.8	42.5	30.0	42.6	27.6	44.1	56.8	33.2	36.6	41.6



**Consumer Expectations Survey**  
**Philippines**  
*First to Fourth Quarter 2007*

	Philippines				NCR				AONCR			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

**5. Confidence Index on Amount of Expenditures: Next Quarter**

Average	34.2	33.4	35.1	41.3	41.0	35.9	39.0	43.2	32.9	33.0	34.4	41.0
Food	52.7	52.9	58.2	69.2	59.8	57.2	64.8	70.6	51.4	52.2	57.1	69.0
Clothing and Footwear	22.1	25.4	32.5	27.7	21.2	27.9	31.5	26.9	22.3	25.0	32.6	27.8
Fuel	36.3	37.5	37.0	39.8	44.7	47.0	44.4	43.4	34.7	35.8	35.9	39.2
Electricity	44.1	40.8	42.4	45.1	62.3	58.7	56.2	46.8	40.7	37.5	40.2	44.9
Water	23.3	17.4	16.1	19.2	52.3	40.6	35.6	37.5	18.0	13.2	13.0	16.3
House rent	5.4	1.0	1.0	2.2	14.1	3.8	4.3	6.8	3.9	0.5	0.5	1.4
Transportation	37.3	36.8	37.2	40.8	33.5	27.4	38.0	47.0	38.0	38.4	37.1	39.8
Communication	17.6	14.9	15.1	15.7	23.4	14.8	16.8	14.7	16.6	14.9	14.9	15.8
Education	35.5	47.2	36.4	44.4	39.2	45.0	27.9	40.0	34.8	47.6	37.8	45.1
Medical Care	37.3	36.4	34.8	38.9	41.0	26.6	29.7	36.1	36.6	38.1	35.6	39.4
Personal Care & Effects	37.6	37.2	35.0	45.9	39.8	31.8	33.5	43.9	37.1	38.1	35.2	46.2
Hotel & Restaurant	13.4	10.2	12.2	12.7	23.1	16.6	30.6	22.0	11.7	9.1	9.2	11.3

**6. Buying Conditions Index: Current Quarter**

Buying Conditions Index	43.9	49.6	53.6	46.8	46.8	52.9	56.4	52.6	43.4	49.0	53.2	45.8
Consumer Durables	46.2	52.9	55.4	52.5	51.1	60.2	63.5	59.0	45.2	51.6	54.1	51.4
Motor Vehicle	39.7	41.7	47.2	37.9	43.0	44.6	48.1	44.5	39.1	41.2	47.1	36.9
House & Lot	45.8	54.0	58.3	50.0	46.3	54.0	57.7	54.4	45.8	54.0	58.3	49.2

**7. Buying Intentions Index: Next 12 Months**

Buying Intentions Index	20.7	19.6	21.4	20.3	22.4	20.5	23.8	19.4	20.3	19.5	21.1	20.5
Consumer Durables	28.5	29.0	30.4	33.2	28.5	32.4	35.9	30.4	28.5	28.4	29.6	33.6
Motor Vehicle	15.6	12.3	14.8	11.5	18.3	10.8	13.9	11.1	15.0	12.6	15.0	11.5
House & Lot	18.0	17.5	19.0	16.4	20.3	18.3	21.5	16.5	17.5	17.4	18.6	16.4

**8. Indices on Selected Economic Indicators: Next 12 Months**

Unemployment Rate Index	69.1	60.0	57.6	61.3	63.9	50.4	49.7	56.2	70.1	61.7	58.8	62.1
Interest Rate Index for Borrowing Money	63.0	55.5	53.6	55.8	63.8	50.7	54.4	50.4	62.9	56.4	53.5	56.7
Exchange Rate Index	-11.4	1.1	19.4	3.4	-6.9	7.8	31.2	14.5	-12.2	-0.1	17.6	1.6
Change in Prices Index	68.7	67.1	66.9	70.1	69.5	60.6	59.0	63.6	68.6	68.2	68.1	71.1

**9. Percentage of OFW Households by Type of Use of OFW Remittances**

Food and other household needs	92.1	91.8	94.1	97.3	92.5	91.1	93.4	96.9	91.6	92.6	94.9	97.6
Education	2.3	53.1	53.9	61.2	1.9	55.1	51.4	62.0	2.8	50.6	56.8	60.4
Debt payments	-	22.9	30.2	34.0	-	25.3	34.0	34.9	-	19.9	25.6	33.0
Medical expenses	0.7	24.2	24.5	29.3	0.4	20.0	21.7	30.6	1.1	29.5	27.8	27.8
Savings	7.2	15.7	19.8	17.5	4.9	15.1	16.5	14.0	10.7	16.5	23.9	21.2
Purchase of Appliances/Consumer Durables	5.2	9.0	10.3	7.5	4.1	6.7	7.1	7.9	6.7	11.9	14.2	7.1
Investment	2.3	4.5	4.1	5.9	1.1	3.1	2.4	5.2	3.9	6.3	6.3	6.6
Purchase of Car / motor vehicle	1.6	3.5	1.5	1.4	0.8	4.0	0.9	1.3	2.8	2.8	2.3	1.4
Purchase of House	2.7	2.5	1.5	1.1	2.6	1.8	1.9	1.3	2.8	3.4	1.1	0.9
Others	0.7	2.2	2.1	0.7	0.4	0.9	1.4	0.4	1.1	4.0	2.8	0.9

Note: - means data is not available during the period





**Consumer Expectations Survey**  
**National Capital Region**  
**Third Quarter 2004 to Fourth Quarter 2007**

	2004		2005				2006				2007			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1. Overall Consumer Outlook: Composite Index</b>														
Consumer Confidence Index														
Current Quarter	-40.0	-49.1	-44.2	-49.9	-54.1	-52.7	-40.7	-38.7	-37.4	-39.8	-23.3	-24.5	-23.4	-35.0
Next Quarter	-8.1	-20.5	-16.8	-24.3	-27.0	-24.2	-8.5	-5.6	-9.4	-4.0	-7.8	-1.9	2.6	-1.2
Next 12 Months	7.6	-16.7	-18.4	-28.4	-21.4	-26.3	-7.7	3.6	-6.4	0.5	12.3	14.0	13.4	9.0
<b>2. Consumer outlook indices on the current economic and family condition: Current Quarter</b>														
Economic Condition														
Less than ₱10,000	-	-	-70.2	-74.6	-84.6	-48.0	-66.5	-60.8	-58.7	-62.5	-48.9	-45.2	-41.2	-66.4
₱10,000-₱29,999	-	-	-66.2	-74.0	-84.7	-71.2	-66.1	-62.0	-52.2	-59.8	-35.9	-36.2	-36.3	-51.7
₱30,000 and over	-	-	-57.0	-67.2	-85.5	-60.9	-50.9	-40.6	-57.1	-43.1	-19.7	-23.7	-21.0	-29.9
Family Financial Situation														
Less than ₱10,000	-	-	-56.7	-60.8	-65.2	-67.5	-56.1	-51.1	-48.9	-57.5	-29.6	-33.4	-31.9	-48.4
₱10,000-₱29,999	-	-	-31.3	-43.2	-47.2	-40.3	-33.2	-35.4	-30.6	-27.8	-10.4	-20.7	-18.4	-19.9
₱30,000 and over	-	-	12.1	-22.3	-17.4	-14.6	-12.9	-7.2	-7.3	4.5	-5.3	3.1	12.8	7.4
Family Income														
Less than ₱10,000	-	-	-26.4	-34.7	-33.8	-36.6	-31.6	-27.1	-26.9	-33.0	-17.5	-20.2	-16.4	-30.0
₱10,000-₱29,999	-	-	-7.8	-19.2	-19.3	-13.9	-14.6	-10.5	-6.8	-11.1	1.3	-0.3	-5.4	-2.2
₱30,000 and over	-	-	13.3	-5.8	6.2	5.4	3.3	13.9	2.7	11.8	16.8	19.7	14.2	21.2
<b>3. Consumer outlook indices on economic and family condition: Next Quarter</b>														
Economic Condition														
Less than ₱10,000	-	-	-31.0	-42.6	-49.2	-48.0	-18.0	-13.7	-18.6	-13.5	-29.0	-17.3	-11.9	-23.0
₱10,000-₱29,999	-	-	-25.4	-35.6	-38.0	-37.6	-15.9	-13.7	-11.5	-10.5	-22.0	-10.2	-5.6	-10.7
₱30,000 and over	-	-	-15.9	-33.3	-40.7	-37.8	-17.7	-10.8	-14.4	-0.8	-6.9	-6.5	1.2	5.2
Family Financial Situation														
Less than ₱10,000	-	-	-25.6	-31.5	-37.3	-39.1	-15.9	-8.7	-15.5	-10.1	-10.3	-6.5	-3.4	-11.0
₱10,000-₱29,999	-	-	-12.0	-24.5	-25.9	-16.8	-6.4	-6.1	-5.8	-1.0	2.7	-0.5	2.9	5.7
₱30,000 and over	-	-	5.9	-11.7	-14.8	-7.7	-3.6	0.8	-0.6	8.8	14.9	5.0	26.2	25.3
Family Income														
Less than ₱10,000	-	-	-1.8	-9.1	-9.3	-7.2	-4.9	-0.1	-4.7	-0.3	-0.7	7.4	13.3	5.0
₱10,000-₱29,999	-	-	3.6	-6.2	-3.4	0.4	0.6	5.0	0.7	8.9	10.1	13.9	15.0	21.6
₱30,000 and over	-	-	12.3	-0.3	-5.5	3.2	10.5	13.6	4.9	13.5	16.0	15.7	24.5	29.8
<b>4. Consumer outlook indices on economic and family condition: Next 12 Months</b>														
Economic Condition														
Less than ₱10,000	-	-	-41.0	-53.2	-44.1	-57.6	-35.5	-12.7	-26.6	-21.3	-3.8	-2.1	2.8	-13.1
₱10,000-₱29,999	-	-	-34.7	-51.2	-35.4	-49.4	-25.5	-6.5	-18.4	-10.1	3.7	6.3	8.2	-4.3
₱30,000 and over	-	-	-3.5	-42.1	-31.0	-45.8	-12.1	0.8	-19.7	-0.5	3.2	5.2	4.6	8.3
Family Financial Situation														
Less than ₱10,000	-	-	-26.9	-36.9	-33.9	-41.5	-20.4	-5.8	-15.8	-5.6	9.0	8.0	9.8	0.1
₱10,000-₱29,999	-	-	-10.4	-23.8	-20.3	-14.3	-0.3	7.3	0.5	6.1	19.9	16.9	15.3	15.8
₱30,000 and over	-	-	13.3	-9.2	1.4	-1.1	10.7	15.5	12.4	25.8	26.3	35.5	25.5	30.5
Family Income														
Less than ₱10,000	-	-	9.0	-12.3	-6.9	-7.4	-1.5	9.9	4.6	6.6	17.3	19.3	20.0	16.8
₱10,000-₱29,999	-	-	21.1	2.9	6.2	6.9	15.5	23.3	15.7	22.3	29.5	30.8	23.2	33.9
₱30,000 and over	-	-	33.6	4.3	14.9	15.3	30.8	40.6	29.2	39.5	30.0	42.6	27.6	44.1

Note: - means data is not available during the period





**Consumer Expectations Survey**  
**National Capital Region**  
**Third Quarter 2004 to Fourth Quarter 2007**

	2004		2005				2006				2007			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>5. Confidence Index on Amount of Expenditures: Next Quarter</b>														
Average	35.6	49.1	41.7	49.8	47.6	49.7	43.2	38.0	38.4	42.0	41.0	35.9	39.0	43.2
Food	62.3	75.9	68.4	73.1	78.2	77.8	72.7	61.0	64.3	74.7	59.8	57.2	64.8	70.6
Clothing and Footwear	24.0	35.5	18.9	31.4	25.4	59.7	19.7	24.2	19.5	28.4	21.2	27.9	31.5	26.9
Fuel	47.8	60.4	45.1	67.9	62.9	68.8	66.3	37.4	55.0	45.6	44.7	47.0	44.4	43.4
Electricity	53.3	62.3	60.9	69.4	70.8	69.1	66.5	52.1	52.6	55.2	62.3	58.7	56.2	46.8
Water	37.8	46.9	42.0	54.5	48.0	49.6	52.8	40.8	42.7	40.4	52.3	40.6	35.6	37.5
House rent	16.2	15.1	9.8	14.9	9.9	12.1	6.6	10.2	6.8	5.6	14.1	3.8	4.3	6.8
Transportation	35.8	51.5	39.5	60.3	46.7	50.3	45.2	32.8	42.0	37.7	33.5	27.4	38.0	47.0
Communication	22.9	28.0	16.8	29.3	19.9	24.3	13.6	17.5	16.3	17.3	23.4	14.8	16.8	14.7
Education	26.9	28.5	21.0	42.1	22.1	23.4	12.1	28.2	17.0	16.8	39.2	45.0	27.9	40.0
Medical Care	28.8	37.2	33.6	45.5	37.8	33.9	32.6	27.8	23.1	18.9	41.0	26.6	29.7	36.1
Personal Care & Effects	35.5	44.0	35.6	43.3	39.7	45.4	39.2	29.3	30.4	27.2	39.8	31.8	33.5	43.9
Hotel & Restaurant	-	-	19.2	29.1	24.5	27.5	16.3	19.2	16.2	14.7	23.1	16.6	30.6	22.0
<b>6. Buying Conditions Index: Current Quarter</b>														
Buying Conditions Index	27.1	20.4	36.2	30.8	31.9	31.9	43.3	53.5	48.6	53.8	46.8	52.9	56.4	52.6
Consumer Durables	32.3	26.0	43.8	40.8	42.4	40.7	53.9	65.8	59.6	64.0	51.1	60.2	63.5	59.0
Motor Vehicle	18.5	12.8	27.0	21.7	21.3	21.6	32.6	42.2	37.0	40.9	43.0	44.6	48.1	44.5
House & Lot	30.6	22.3	37.7	30.0	31.9	33.5	43.3	52.6	49.3	56.4	46.3	54.0	57.7	54.4
<b>7. Buying Intentions Index: Next 12 Months</b>														
Buying Intentions Index	23.6	20.5	25.7	25.2	23.7	24.8	28.3	32.0	30.5	29.0	22.4	20.5	23.8	19.4
Consumer Durables	32.5	30.0	37.7	38.4	39.0	36.6	39.9	42.0	43.3	40.8	28.5	32.4	35.9	30.4
Motor Vehicle	16.3	13.3	17.4	16.7	13.9	16.6	19.6	24.0	21.2	20.4	18.3	10.8	13.9	11.1
House & Lot	22.1	18.3	22.1	20.4	18.1	21.1	25.5	30.1	27.0	25.9	20.3	18.3	21.5	16.5
<b>8. Indices on Selected Economic Indicators: Next 12 Months</b>														
Unemployment Rate Index	45.7	78.8	71.4	78.9	80.4	76.4	67.1	65.0	67.1	66.7	63.9	50.4	49.7	56.2
Interest Rate Index for Borrowing														
Money	54.5	62.4	53.9	55.7	54.4	50.1	45.6	49.4	51.9	50.8	63.8	50.7	54.4	50.4
Exchange Rate Index	-44.7	-56.3	-47.1	-42.5	-68.5	-61.8	-32.0	-11.7	-34.0	-10.4	-6.9	7.8	31.2	14.5
Change in Prices Index	66.0	71.1	67.2	71.0	74.3	72.0	67.8	61.4	63.5	59.6	69.5	60.6	59.0	63.6
<b>9. Percentage of OFW Households by Type of Use of OFW Remittances</b>														
Food & other household needs	-	-	84.7	93.5	90.4	94.3	91.6	95.5	93.8	94.3	92.5	91.1	93.4	96.9
Education	-	-	28.9	21.9	26.6	17.1	18.3	17.7	20.2	13.2	1.9	55.1	51.4	62.0
Medical expenses	-	-	24.4	13.3	15.4	10.5	12.0	10.9	13.0	4.8	0.4	20.0	21.7	30.6
Savings	-	-	44.7	45.5	30.3	45.2	39.8	38.6	33.2	28.1	4.9	15.1	16.5	14.0
Purchase of Appliances	-	-	22.6	26.7	20.7	28.1	27.7	21.8	26.9	23.7	4.1	6.7	7.1	7.9
Investment	-	-	-	-	-	1.9	2.1	2.7	1.9	2.6	1.1	3.1	2.4	5.2
Purchase of Car / motor vehicle	-	-	5.3	3.3	5.9	7.1	7.9	7.7	3.8	3.9	0.8	4.0	0.9	1.3
Purchase of House	-	-	4.2	4.7	2.7	4.8	4.7	10.9	3.8	7.5	2.6	1.8	1.9	1.3
Others	-	-	2.6	3.4	3.2	6.7	5.2	4.1	4.8	3.5	0.4	0.9	1.4	0.4
<b>10. Percentage of Respondents by Income Group</b>														
Less than ₱10,000	-	-	53.0	51.0	51.3	49.6	51.2	51.4	54.0	51.5	54.5	49.6	51.4	51.3
₱10,000 – ₱29,999	-	-	38.6	38.7	39.2	40.0	38.4	38.2	37.2	38.3	37.6	42.8	41.1	41.0
₱30,000 – and over	-	-	8.4	10.4	9.3	10.3	10.4	10.4	8.8	10.2	7.9	7.6	7.6	7.6

Note: - means data is not available during the period

