

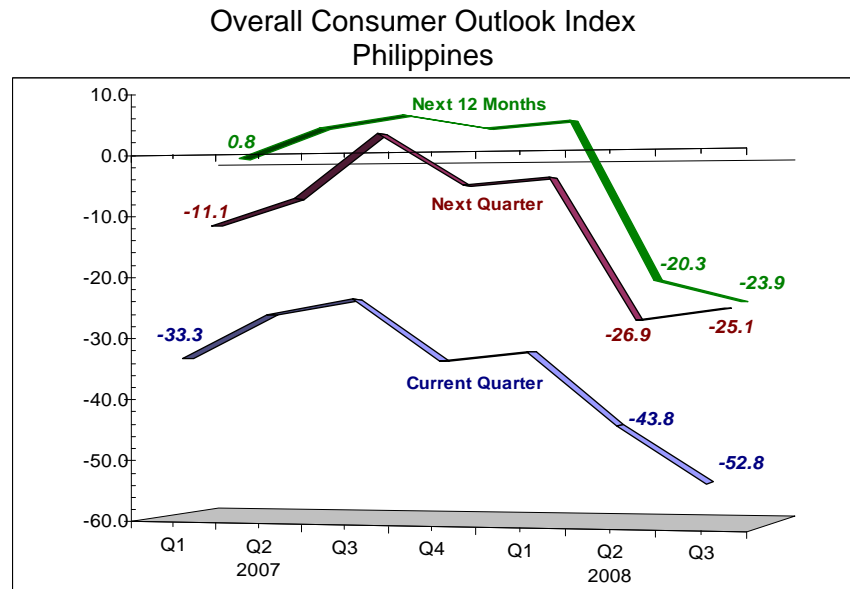
Consumer Expectations Survey

Third Quarter 2008

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Consumer Sentiment Remains Bearish in Q3 2008 But Improvement Seen in Q4 2008

Nationwide Consumer Outlook



Nationwide consumer confidence slides further in Q3 2008.

Consumer confidence slid anew in Q3 2008 as worries about the economy and inflation pushed consumer sentiment to its lowest level since the start of the nationwide Consumer Expectations Survey (CES) in Q1 2007. The overall consumer confidence index (CI) dropped to -52.8 percent, down by 9.0 index points quarter-on-quarter and by 29.2 index points year-on-year.¹ The negative index indicated that more consumers expected that conditions would worsen in Q3 2008.

While remaining negative, the outlook of consumers for the quarter ahead is more favorable as the CI gained 1.8 index points in Q3 2008 at -25.1 percent from -26.9 percent in Q2 2008. By contrast, this quarter's outlook for the year ahead is less favorable (at -23.9 percent) relative to the year-ahead outlook last Q2 2008 (at -20.3 percent).

The consumer confidence index on the country's economic condition fell the most at -81.2 percent, down by 8.2 index points quarter-on-quarter and by 45.1 index points year-on-year. With fewer consumers expecting improvements in their family income, the CI on family income and family financial situation both declined to -25.8 percent and -51.5 percent,

¹ The overall consumer confidence index is determined by the average of the 3 measures, namely, outlook on macroeconomic condition, family financial situation and family income. A positive CI indicates that respondents with a favorable view outnumber those with an unfavorable view while a negative index means the reverse. Moreover, a zero percent index indicates an equal number of respondents with positive and negative views.



respectively, from their comparative levels in Q2 2008 and Q3 2007.² The lower indices on family financial situation were registered across all income groups.

Among the reasons cited for the weaker outlook were the rising prices of fuel and basic commodities, the anticipated increase in the number of the unemployed, and reduced household income.

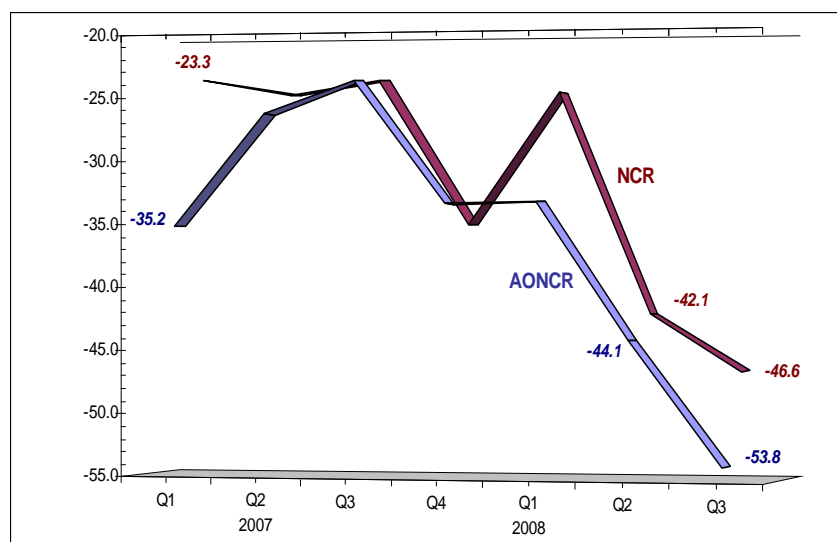
Consumers belonging to the high income group remain broadly optimistic about their family income, while the confidence of consumers from the low and middle income groups slumps in Q3 2008.

By income group, the survey results showed that consumers from the high income group remained broadly optimistic about their family income in Q3 2008 although the number of optimistic respondents from this group contracted as the family income index declined to 7.3 percent from 13.8 percent in Q2 2008. Meanwhile, the sentiment of low and middle income households slumped further with the continuing rise in the prices of basic goods and services. The family income index for low income households decreased to -34.6 percent (down by 8.6 points quarter-on-quarter and by 19.2 points year-on-year), while that for the middle income households slid to -12.8 percent (lower by 7.3 points quarter-on-quarter and by 13.9 points year-on-year).

Consumers across all income groups anticipated that family income for the quarter ahead would be broadly favorable compared to the outlook in Q2 2008. Specifically, the outlook of the lower income households over the same horizon, while remaining in the negative territory at -7.4 percent in Q3 2008, improved from -9.2 percent in Q2 2008.

NCR and AONCR Consumer Outlook

Current Quarter Consumer Outlook Index for NCR and AONCR



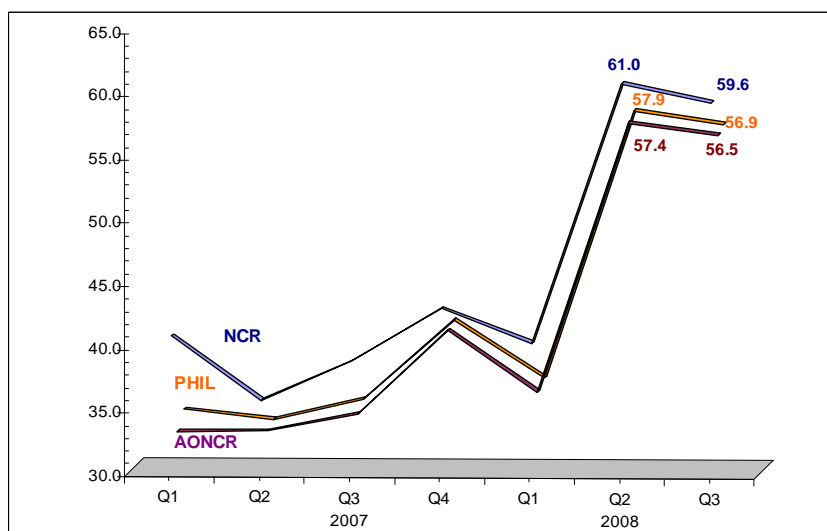
² See Technical Notes on the definitions of Family Financial Situation and Family Income

Consumer outlook in NCR and AONCR weakens in Q3 2008 and in the near term horizon.

The consumer sentiment of respondents in both the National Capital Region (NCR) and Areas Outside NCR (AONCR) turned more bearish in Q3 2008 as the CIs dropped by 4.5 index points to -46.6 percent and by 9.7 index points to -53.8 percent, respectively, compared to Q2 2008 levels. The drop in all the three indices (economic condition, family financial situation and family income) in both NCR and AONCR led to the weaker overall outlook. Indices on economic condition and family financial situation became more negative across all income groups. Likewise, the index on family income fell and remained negative for the low and middle income groups. While the index on family income for the high income group remained positive in NCR and AONCR, the number of optimistic households declined. The overall consumer outlook for the quarter-ahead and the year-ahead weakened in NCR relative to Q2 2008 survey (i.e., by 2.9 points and 1.9 points, respectively) and remained low for AONCR (at -25.4 percent and -24.7 percent, respectively).

Expenditures for Next 3 Months

Confidence Index: Expenditures Next Quarter



Households expect to increase their expenditures on goods and services for the quarter ahead.

Against expected increase in prices, consumers anticipated that expenditures on basic goods and services would increase for the quarter ahead as the index remained positive at 56.9 percent, albeit lower than in Q2 2008. Households expected an acceleration of expenditures particularly on food, transportation and fuel—items which have recently registered sharp price movements. Meanwhile, respondents anticipated that the burden of adjustments will be borne by other expenditure items, specifically, clothing and footwear and communication—items that may be considered relatively non-essential— as well as education and medical care. By region, the same spending patterns are expected in NCR and AONCR.



Buying Conditions

Buying conditions are less favorable in Q3 2008.

Buying conditions have continued to decline since Q1 2008. Only 11.4 percent of households considered it a good time to buy big-ticket items in Q3 2008. This was lower compared to 14.7 percent last quarter and 21.0 percent last year.

The number of respondents who considered it timely to buy a house and/or lot in Q3 2008 declined to 16.9 percent from 21.2 percent in Q2 2008 and 27.3 percent a year ago. Likewise, rising prices also dampened the buying conditions for motor vehicles (down by 3.4 percentage points quarter-on-quarter) and other consumer durables (down by 2.2 percentage points quarter-on-quarter). By region, respondents in NCR considered buying conditions to be more favorable relative to their counterparts in AONCR as their indices were 15.5 percent and 10.8 percent, respectively.

Buying Intentions

Buying intentions for the year ahead dip.

Consistent with the less favorable expectations on family income over the one year horizon, the percentage of households who intended to buy big-ticket items for the year ahead declined to 6.0 percent from 7.9 percent in Q2 2008 and 13.6 percent a year ago. By commodity, buying intentions for consumer durables was slightly higher at 8.3 percent compared to purchase of vehicle (3.7 percent) and house and/or lot (5.9 percent).

As in the past survey results, more NCR respondents (7.6 percent) indicated intentions to purchase big-ticket items for the year ahead compared to those in AONCR (5.7 percent).

Selected Economic Indicators

More consumers expect the peso to weaken; the unemployment and interest rates to increase; and inflation to rise for the year ahead.

Given the expected downturn in the growth of the domestic economy, more consumers in Q3 2008 anticipated that the peso would depreciate against the US dollar for the year ahead. After posting positive indices for the past five consecutive quarters, the CI on the exchange rate in Q3 2008 survey reversed to -29.7 percent or a decline of 29.7 points quarter-on-quarter and 49.1 points year-on-year. Respondents also expected that the unemployment rate and interest rates would continue to rise. Moreover, consumers expected that prices of basic goods and services would go up as the index stood at 59.5 percent in Q3 2008. However, the increase in the index quarter-on-quarter was minimal. Respondents expected that prices would increase

by 12.4 percent for the year ahead, 20.0 basis points higher compared to the previous quarter's survey.³

Expenditures of Overseas Filipino Workers

OFW households spend remittances primarily on food, education, medical expenses, debt payments, and savings.

Most OFW households spent their remittances primarily on food and other household needs (95.6 percent), education (68.2 percent), medical expenses (44.4 percent), and debt payments (36.0 percent). The percentage of households that allotted portions of remittances to savings remained high at 30.4 percent (from a low of 7.2 percent in Q1 2007), while that for investments increased to 7.4 percent in Q3 2008 (from 3.0 percent in Q2 2008). In contrast, the number of households who utilized their remittances for house purchases declined to 12.4 percent (from 14.3 percent in Q2 2008). The utilization pattern of OFW remittances was similar across both NCR and AONCR households.

About the Survey

The survey covers a total of 5,472 households nationwide.

The Q3 2008 CES was conducted during the period 1-15 July 2008 with a sample size of 2,990 households (54.6 percent) in NCR and 2,482 households (45.4 percent) in AONCR for a total of 5,472 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 Q3 2008 was 96.3 percent which was higher than 95.0 percent in the last survey. By area, the response rate was 95.6 percent in NCR and 97.2 percent in AONCR. The majority of the respondents (57.5 percent) were from the low-income group (with less than ₱10,000 monthly family income), 33.6 percent were from the middle-income group (₱10,000 - ₱29,999 monthly family income), and 8.9 percent belonged to the high-income group (monthly family income of ₱30,000 and over).

³ Commodities included in the survey are the same as those in the Consumer Price Index (CPI) basket. Actual inflation rate for the period July to August 2008 averaged 12.4 percent.

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 as well as 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 affirmative less the percentage share of respondents that answered negative in a given indicator. A positive CI indicates that respondents with a favorable view outnumber those with an unfavorable view, except for unemployment, change in prices and interest rate for borrowing money, where a positive CI indicates the opposite.

Consumer Expectations Survey
Philippines
Q1 2007 - Q3 2008

	2007				2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3

1. Overall Consumer Outlook: Composite Index

Current Quarter	-33.3	-26.0	-23.6	-33.6	-32.1	-43.8	-52.8
NCR	-23.3	-24.5	-23.4	-35.0	-24.5	-42.1	-46.6
AONCR	-35.2	-26.3	-23.7	-33.4	-33.2	-44.1	-53.8
Next 3 Months	-11.1	-6.7	4.1	-4.6	-3.4	-26.9	-25.1
NCR	-7.8	-1.9	2.6	-1.2	3.6	-20.7	-23.6
AONCR	-11.7	-7.5	4.3	-5.1	-4.4	-27.9	-25.4
Next 12 Months	0.8	5.8	7.9	5.5	6.6	-20.3	-23.9
NCR	12.3	14.0	13.4	9.0	16.3	-16.8	-18.7
AONCR	-1.3	4.3	7.0	5.0	5.1	-20.8	-24.7

2. Consumer outlook indices on the current economic and family condition: Current Quarter

Philippines

Economic Condition	-47.5	-40.4	-36.1	-55.9	-53.6	-73.0	-81.2
Less than P10,000	-49.9	-43.4	-36.8	-58.6	-56.6	-71.9	-81.2
P10,000-P29,999	-41.9	-33.8	-35.9	-52.4	-48.4	-75.3	-81.2
P30,000 and over	-27.1	-23.5	-23.3	-36.2	-47.6	-73.9	-82.4
Family Financial Situation	-32.8	-25.6	-25.2	-28.9	-27.9	-40.6	-51.5
Less than P10,000	-38.6	-31.7	-33.0	-39.8	-36.2	-49.6	-65.4
P10,000-P29,999	-16.6	-12.5	-10.1	-11.2	-14.0	-27.9	-37.2
P30,000 and over	-1.5	8.3	10.2	7.5	-2.8	-1.9	-16.9
Family Income	-19.7	-12.1	-9.6	-16.0	-14.7	-17.8	-25.8
Less than P10,000	-26.4	-19.0	-15.4	-27.1	-23.3	-26.0	-34.6
P10,000-P29,999	-1.2	2.9	1.1	1.7	0.0	-5.5	-12.8
P30,000 and over	13.9	24.2	22.7	25.7	10.1	13.8	7.3

NCR

Economic Condition	-41.7	-39.7	-37.7	-57.6	-40.8	-75.8	-78.8
Less than P10,000	-48.9	-45.2	-41.2	-66.4	-44.6	-79.3	-81.2
P10,000-P29,999	-35.9	-36.2	-36.3	-51.7	-38.5	-74.0	-77.1
P30,000 and over	-19.7	-23.7	-21.0	-29.9	-28.3	-67.7	-74.1
Family Financial Situation	-20.5	-25.2	-23.0	-32.5	-23.5	-38.0	-43.2
Less than P10,000	-29.6	-33.4	-31.9	-48.4	-35.3	-51.7	-59.8
P10,000-P29,999	-10.4	-20.7	-18.4	-19.9	-15.4	-31.9	-32.9
P30,000 and over	-5.3	3.1	12.8	7.4	9.7	-2.4	-8.1
Family Income	-7.7	-8.7	-9.6	-14.7	-9.2	-12.5	-17.9
Less than P10,000	-17.5	-20.2	-16.4	-30.0	-17.9	-24.1	-30.7
P10,000-P29,999	1.3	-0.3	-5.4	-2.2	-3.2	-6.9	-8.6
P30,000 and over	16.8	19.7	14.2	21.2	15.1	16.7	5.0

AONCR

Economic Condition	-48.6	-40.5	-35.8	-55.6	-55.6	-72.6	-81.6
Less than P10,000	-50.0	-43.2	-36.3	-57.7	-57.9	-71.1	-81.1
P10,000-P29,999	-44.1	-33.0	-35.8	-52.5	-50.6	-75.6	-82.1
P30,000 and over	-33.0	-23.3	-24.3	-39.4	-53.4	-76.3	-86.3
Family Financial Situation	-35.0	-25.7	-25.6	-28.4	-28.6	-41.0	-52.8
Less than P10,000	-39.8	-31.5	-33.1	-38.7	-36.3	-49.4	-61.1
P10,000-P29,999	-18.9	-9.8	-7.9	-9.4	-13.6	-27.0	-38.2
P30,000 and over	1.6	11.7	9.1	7.6	-6.6	-1.7	-20.9
Family Income	-21.9	-12.7	-9.6	-16.2	-15.5	-18.7	-27.0
Less than P10,000	-27.5	-18.9	-15.3	-26.7	-23.9	-26.3	-35.0
P10,000-P29,999	-2.1	3.9	2.8	2.5	0.7	-5.2	-13.7
P30,000 and over	11.6	27.2	26.4	28.0	8.6	12.7	8.4



Consumer Expectations Survey
Philippines
Q1 2007 - Q3 2008

	2007				2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3

3. Consumer outlook indices on economic and family condition: Next Quarter

Philippines							
Economic Condition	-25.2	-16.9	-7.4	-24.8	-19.4	-46.4	-47.2
Less than P10,000	-26.3	-20.1	-8.7	-27.4	-20.5	-46.5	-47.1
P10,000-P29,999	-22.8	-9.3	-5.0	-21.2	-18.8	-46.7	-48.1
P30,000 and over	-16.5	-6.7	-0.4	-7.9	-6.5	-44.1	-44.2
Family Financial Situation	-9.0	-7.9	4.4	-0.9	-3.2	-28.6	-24.5
Less than P10,000	-14.2	-12.0	0.7	-9.0	-6.8	-34.2	-30.7
P10,000-P29,999	5.8	1.6	12.0	11.7	3.0	-21.3	-15.0
P30,000 and over	14.4	7.3	16.6	32.8	5.3	-1.6	-3.2
Family Income	1.0	4.8	15.3	11.9	12.6	-5.6	-3.7
Less than P10,000	-3.3	1.0	11.8	5.6	7.5	-9.2	-7.4
P10,000-P29,999	13.5	13.5	24.4	22.3	22.2	0.2	1.9
P30,000 and over	19.7	20.7	13.6	32.8	17.5	5.7	10.0
NCR							
Economic Condition	-24.6	-13.4	-8.4	-15.8	-9.3	-39.9	-43.9
Less than P10,000	-29.0	-17.3	-11.9	-23.0	-9.4	-41.5	-49.4
P10,000-P29,999	-22.0	-10.2	-5.6	-10.7	-9.6	-39.3	-38.8
P30,000 and over	-6.9	-6.5	1.2	5.2	-5.7	-34.8	-39.5
Family Financial Situation	-3.4	-3.0	1.4	-1.4	3.1	-21.4	-23.2
Less than P10,000	-10.3	-6.5	-3.4	-11.0	-0.9	-29.7	-36.6
P10,000-P29,999	2.7	-0.5	2.9	5.7	5.8	-17.6	-12.4
P30,000 and over	14.9	5.0	26.2	25.3	15.2	0.1	-2.2
Family Income	4.7	10.8	14.8	13.7	16.8	-1.0	-3.7
Less than P10,000	-0.7	7.4	13.3	5.0	13.3	-4.5	-12.1
P10,000-P29,999	10.1	13.9	15.0	21.6	19.2	0.5	3.2
P30,000 and over	16.0	15.7	24.5	29.8	25.9	8.5	9.1
AONCR							
Economic Condition	-25.4	-17.5	-7.2	-26.2	-21.0	-47.5	-47.8
Less than P10,000	-25.9	-20.4	-8.3	-28.0	-21.8	-47.1	-46.8
P10,000-P29,999	-23.2	-9.0	-4.8	-23.4	-20.9	-48.5	-50.2
P30,000 and over	-24.2	-6.8	-1.1	-14.5	-6.8	-47.8	-46.4
Family Financial Situation	-10.0	-8.8	4.9	-0.8	-4.2	-29.7	-24.7
Less than P10,000	-14.7	-12.6	1.2	-8.8	-7.4	-34.7	-30.0
P10,000-P29,999	6.9	2.3	14.3	13.0	2.4	-22.2	-15.5
P30,000 and over	14.1	8.8	12.4	36.6	2.2	-2.3	-3.6
Family Income	0.3	3.7	15.4	11.6	11.9	-6.3	-3.7
Less than P10,000	-3.7	0.3	11.6	5.7	6.9	-9.7	-6.8
P10,000-P29,999	14.7	13.3	26.8	22.5	22.9	0.2	1.7
P30,000 and over	22.8	24.0	8.9	34.3	15.0	4.6	10.4

4. Consumer outlook indices on economic and family condition: Next 12 Months

Philippines							
Economic Condition	-15.2	-7.1	-5.8	-15.9	-13.2	-44.3	-48.9
Less than P10,000	-18.1	-10.8	-8.6	-20.5	-15.2	-44.7	-50.4
P10,000-P29,999	-8.0	1.4	0.8	-9.4	-10.7	-44.8	-46.8
P30,000 and over	5.7	7.3	-2.0	10.7	-0.7	-37.6	-41.5
Family Financial Situation	4.0	5.8	8.9	9.5	9.5	-19.6	-23.1
Less than P10,000	-2.0	1.4	4.3	2.9	4.1	-25.4	-30.1
P10,000-P29,999	20.6	15.0	18.7	19.8	18.5	-12.6	-12.5
P30,000 and over	37.3	31.9	22.3	37.2	26.3	10.4	2.5
Family Income	13.6	18.7	20.7	23.0	23.6	3.2	0.3
Less than P10,000	7.9	14.0	16.8	16.2	18.5	-2.7	-5.0
P10,000-P29,999	29.0	29.7	28.7	34.4	32.5	13.8	7.1
P30,000 and over	44.8	36.9	33.8	42.5	35.9	16.0	25.0



Consumer Expectations Survey

Philippines
Q1 2007 - Q3 2008

	2007				2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3

4. Consumer outlook indices on economic and family condition: Next 12 Months (Continued)

NCR							
Economic Condition	-0.4	2.1	5.1	-7.9	-0.1	-41.3	-42.3
Less than ₱10,000	-3.8	-2.1	2.8	-13.1	-3.5	-44.1	-48.2
₱10,000-₱29,999	3.7	6.3	8.2	-4.3	3.0	-39.7	-36.6
₱30,000 and over	3.2	5.2	4.6	8.3	5.2	-36.0	-36.1
Family Financial Situation	14.5	13.9	13.2	8.8	19.3	-16.4	-14.8
Less than ₱10,000	9.0	8.0	9.8	0.1	13.1	-30.2	-28.6
₱10,000-₱29,999	19.9	16.9	15.3	15.8	25.2	-7.8	-5.2
₱30,000 and over	26.3	35.5	25.5	30.5	27.5	11.2	11.2
Family Income	22.9	26.0	21.9	25.9	29.7	7.4	0.9
Less than ₱10,000	17.3	19.3	20.0	16.8	22.9	-0.1	-9.3
₱10,000-₱29,999	29.5	30.8	23.2	33.9	35.4	11.7	8.0
₱30,000 and over	30.0	42.6	27.6	44.1	42.2	23.3	20.5
AONCR							
Economic Condition	-17.9	-8.8	-7.5	-17.2	-15.2	-44.8	-49.9
Less than ₱10,000	-19.9	-11.8	-9.9	-21.5	-16.5	-44.8	-50.7
₱10,000-₱29,999	-12.2	-0.3	-1.2	-10.4	-13.8	-46.1	-49.0
₱30,000 and over	7.8	8.7	-4.9	11.9	-2.5	-38.3	-44.0
Family Financial Situation	2.1	4.4	8.2	9.6	8.0	-20.2	-24.4
Less than ₱10,000	-3.4	0.7	3.7	3.3	3.1	-24.8	-30.3
₱10,000-₱29,999	20.8	14.4	19.5	20.6	17.0	-13.8	-14.0
₱30,000 and over	46.1	29.6	20.9	40.6	25.9	10.0	-1.6
Family Income	11.9	17.4	20.5	22.5	22.6	2.5	0.2
Less than ₱10,000	6.8	13.3	16.4	16.1	18.0	-3.0	-4.5
₱10,000-₱29,999	28.9	29.4	30.2	34.5	31.9	14.3	6.9
₱30,000 and over	56.8	33.2	36.6	41.6	33.9	13.0	27.2

5. Confidence Index on Amount of Expenditures: Next Quarter

Philippines	34.2	33.4	35.1	41.3	36.8	57.9	56.9
Food	52.7	52.9	58.2	69.2	61.0	84.4	84.4
Clothing and Footwear	22.1	25.4	32.5	27.7	23.0	42.3	37.3
Fuel	36.3	37.5	37.0	39.8	33.9	65.9	69.2
Electricity	44.1	40.8	42.4	45.1	41.5	63.3	62.2
Water	23.3	17.4	16.1	19.2	19.4	33.2	32.8
House rent	5.4	1.0	1.0	2.2	1.7	18.4	15.8
Transportation	37.3	36.8	37.2	40.8	34.5	68.0	82.9
Communication	17.6	14.9	15.1	15.7	12.3	33.3	30.2
Education	35.5	47.2	36.4	44.4	44.9	60.1	45.9
Medical Care	37.3	36.4	34.8	38.9	38.0	59.2	52.5
Personal Care & Effects	37.6	37.2	35.0	45.9	42.6	59.8	59.4
Hotel & Restaurant	13.4	10.2	12.2	12.7	10.0	26.4	26.0
NCR	41.0	35.9	39.0	43.2	40.5	61.0	59.6
Food	59.8	57.2	64.8	70.6	62.7	86.2	87.5
Clothing and Footwear	21.2	27.9	31.5	26.9	26.5	39.7	35.4
Fuel	44.7	47.0	44.4	43.4	55.2	75.2	77.9
Electricity	62.3	58.7	56.2	46.8	56.8	73.4	69.0
Water	52.3	40.6	35.6	37.5	45.2	58.2	61.1
House rent	14.1	3.8	4.3	6.8	6.8	25.6	21.4
Transportation	33.5	27.4	38.0	47.0	40.5	71.8	83.6
Communication	23.4	14.8	16.8	14.7	16.8	33.8	34.3
Education	39.2	45.0	27.9	40.0	43.8	56.8	42.2
Medical Care	41.0	26.6	29.7	36.1	35.5	52.4	42.1
Personal Care & Effects	39.8	31.8	33.5	43.9	42.1	57.5	51.8
Hotel & Restaurant	23.1	16.6	30.6	22.0	21.4	39.9	30.9



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	2007				2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3

5. Confidence Index on Amount of Expenditures: Next Quarter (Continued)

AONCR	32.9	33.0	34.4	41.0	36.2	57.4	56.5
Food	51.4	52.2	57.1	69.0	60.7	84.1	83.9
Clothing and Footwear	22.3	25.0	32.6	27.8	22.4	42.7	37.6
Fuel	34.7	35.8	35.9	39.2	30.6	64.3	67.8
Electricity	40.7	37.5	40.2	44.9	39.1	61.7	61.1
Water	18.0	13.2	13.0	16.3	15.4	29.1	28.2
House rent	3.9	0.5	0.5	1.4	1.0	17.3	14.9
Transportation	38.0	38.4	37.1	39.8	33.6	67.3	82.8
Communication	16.6	14.9	14.9	15.8	11.6	33.2	29.5
Education	34.8	47.6	37.8	45.1	45.0	60.6	46.6
Medical Care	36.6	38.1	35.6	39.4	38.3	60.2	54.2
Personal Care & Effects	37.1	38.1	35.2	46.2	42.7	60.2	60.6
Hotel & Restaurant	11.7	9.1	9.2	11.3	8.2	24.2	25.2

6. Percentage of households who consider the current quarter good time to buy

Philippines	16.2	19.9	21.0	23.1	20.4	14.7	11.4
Consumer Durables	12.9	18.6	19.8	24.3	18.8	13.4	11.2
Motor Vehicle	14.6	14.7	15.9	16.4	13.9	9.5	6.1
House & Lot	20.9	26.5	27.3	28.5	28.4	21.2	16.9
NCR	17.3	19.4	22.9	18.2	18.5	18.6	15.5
Consumer Durables	12.4	17.5	24.3	19.9	17.0	18.6	17.1
Motor Vehicle	17.5	13.3	15.2	11.5	10.9	10.4	5.1
House & Lot	22.0	27.4	29.0	23.1	27.4	26.8	24.4
AONCR	16.0	20.0	20.7	23.9	20.7	14.1	10.8
Consumer Durables	13.0	18.8	19.1	25.0	19.1	12.6	10.3
Motor Vehicle	14.1	14.9	16.0	17.2	14.3	9.3	6.3
House & Lot	20.7	26.3	27.0	29.4	28.6	20.3	15.7

7. Percentage of households who intend to buy in the next 12 months

Philippines	9.3	12.1	13.6	15.3	13.0	7.9	6.0
Consumer Durables	14.2	20.5	21.7	26.4	20.3	10.6	8.3
Motor Vehicle	5.9	6.3	8.1	8.3	7.6	5.3	3.7
House & Lot	7.7	9.5	11.1	11.2	11.2	8.0	5.9
NCR	9.1	13.2	19.4	15.4	15.8	8.8	7.6
Consumer Durables	13.7	23.0	32.1	26.4	24.7	12.4	11.6
Motor Vehicle	6.0	6.1	10.1	8.2	7.5	4.1	3.7
House & Lot	7.8	10.5	16.0	11.5	15.2	9.7	7.6
AONCR	9.3	11.9	12.7	15.3	12.6	7.8	5.7
Consumer Durables	14.2	20.1	20.0	26.4	19.6	10.2	7.8
Motor Vehicle	5.9	6.4	7.7	8.4	7.6	5.4	3.7
House & Lot	7.7	9.3	10.3	11.1	10.6	7.7	5.6

8. Indices on Selected Economic Indicators: Next 12 Months

Philippines							
Unemployment Rate Index	69.1	60.0	57.6	61.3	64.5	73.0	76.1
Interest Rate Index for Borrowing Money	63.0	55.5	53.6	55.8	48.4	57.0	58.2
Exchange Rate Index	-11.4	1.1	19.4	3.4	20.2	0.0	-29.7
Change in Prices Index	68.7	67.1	66.9	70.1	66.5	59.3	59.5
NCR							
Unemployment Rate Index	63.9	50.4	49.7	56.2	46.9	76.5	78.4
Interest Rate Index for Borrowing Money	63.8	50.7	54.4	50.4	39.5	46.9	51.9
Exchange Rate Index	-6.9	7.8	31.2	14.5	23.2	-0.5	-28.5
Change in Prices Index	69.5	60.6	59.0	63.6	65.0	61.6	61.1
AONCR							
Unemployment Rate Index	70.1	61.7	58.8	62.1	67.2	72.4	75.8
Interest Rate Index for Borrowing Money	62.9	56.4	53.5	56.7	49.8	58.7	59.2
Exchange Rate Index	-12.2	-0.1	17.6	1.6	19.7	0.1	-41.1
Change in Prices Index	68.6	68.2	68.1	71.1	70.3	58.9	59.3



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	2007				2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3

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

Philippines

Food	92.1	91.8	94.1	97.3	96.2	95.7	95.6
Education	2.3	53.1	53.9	61.2	62.4	62.3	68.2
Medical expenses	0.7	24.2	24.5	29.3	38.5	51.2	44.4
Debt payments	-	22.9	30.2	34.0	31.1	39.2	36.0
Savings	7.2	15.7	19.8	17.5	14.0	31.3	30.4
Purchase of Appliances/Consumer Durables	5.2	9.0	10.3	7.5	6.5	20.3	18.0
Purchase of House	2.7	2.5	1.5	1.1	6.1	14.3	12.4
Investment	2.3	4.5	4.1	5.9	1.8	3.0	7.4
Purchase of Car / motor vehicle	1.6	3.5	1.5	1.4	1.6	5.1	4.4
Others	0.7	2.2	2.1	0.7	0.7	6.2	8.4

NCR

Food and other household needs	92.5	91.1	93.4	96.9	94.6	95.9	94.4
Education	1.9	55.1	51.4	62.0	61.7	67.1	69.1
Medical expenses	0.4	20.0	21.7	30.6	38.8	45.5	43.2
Debt payments	-	25.3	34.0	34.9	30.0	30.5	30.9
Savings	4.9	15.1	16.5	14.0	10.8	32.5	30.9
Purchase of House	2.6	1.8	1.9	1.3	8.8	19.1	16.1
Purchase of Appliances/Consumer Durables	4.1	6.7	7.1	7.9	5.8	19.1	22.5
Purchase of Car / motor vehicle	0.8	4.0	0.9	1.3	2.5	4.1	4.9
Investment	1.1	3.1	2.4	5.2	1.3	2.0	8.8
Others	0.4	0.9	1.4	0.4	1.3	6.5	6.3

AONCR

Food and other household needs	91.6	92.6	94.9	97.6	98.0	95.9	97.2
Education	2.8	50.6	56.8	60.4	63.2	67.1	67.0
Medical expenses	1.1	29.5	27.8	27.8	38.2	45.5	46.0
Debt payments	-	19.9	25.6	33.0	32.4	30.5	42.8
Savings	10.7	16.5	23.9	21.2	17.6	32.5	29.8
Purchase of Appliances/Consumer Durables	6.7	11.9	14.2	7.1	7.4	19.1	12.1
Purchase of House	2.8	3.4	1.1	0.9	2.9	19.1	7.4
Investment	3.9	6.3	6.3	6.6	2.5	2.0	5.6
Purchase of Car / motor vehicle	2.8	2.8	2.3	1.4	0.5	4.1	3.7
Others	1.1	4.0	2.8	0.9	0.0	6.5	11.2

10. Percentage Distribution of Respondents by Income Group

Philippines

Less than P10,000	66.5	62.3	61.9	59.1	58.4	58.2	57.5
P10,000 – P29,999	28.6	32.9	33.0	35.9	36.5	34.0	33.6
P30,000 – and over	4.9	4.9	5.1	5.0	5.1	7.8	8.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

NCR

Less than P10,000	54.5	49.6	51.4	51.3	49.4	47.4	49.4
P10,000 – P29,999	37.6	42.8	41.1	41.0	43.7	41.0	37.9
P30,000 – and over	7.9	7.6	7.6	7.6	6.9	11.6	12.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

AONCR

Less than P10,000	79.0	75.1	71.9	66.6	67.2	67.9	67.2
P10,000 – P29,999	19.2	22.8	25.4	31.0	29.4	27.7	28.5
P30,000 – and over	1.8	2.1	2.7	2.4	3.4	4.4	4.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Note: - means data is not available during the period

