

DEPARTMENT OF ECONOMIC STATISTICS

Monetary and Economics Sector
Bangko Sentral ng Pilipinas



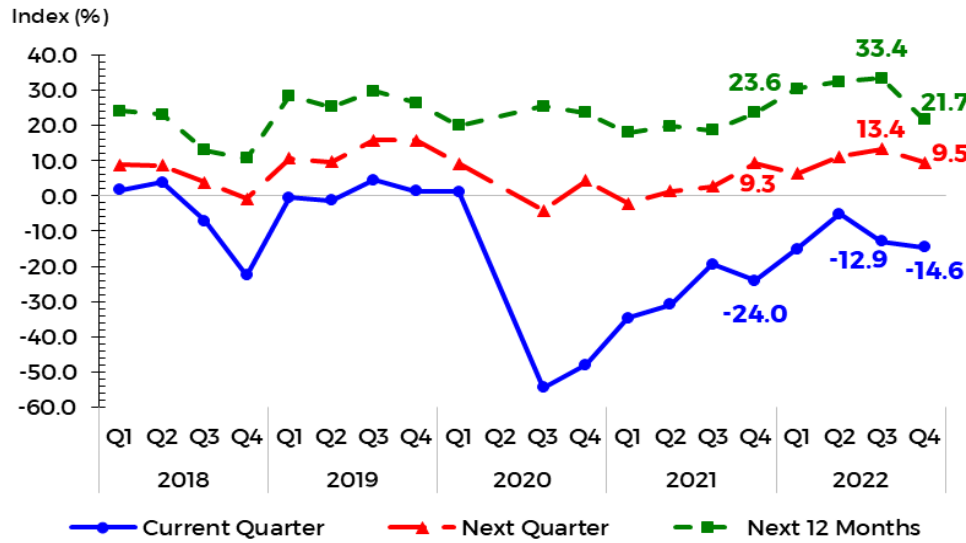
CONSUMER EXPECTATIONS SURVEY REPORT

4th Quarter 2022



Q4 2022 CONSUMER EXPECTATIONS SURVEY

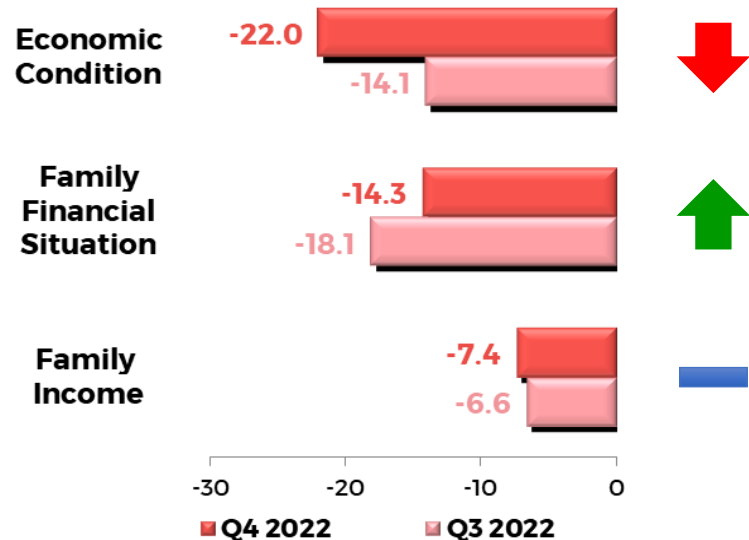
OVERALL CONSUMER OUTLOOK INDEX



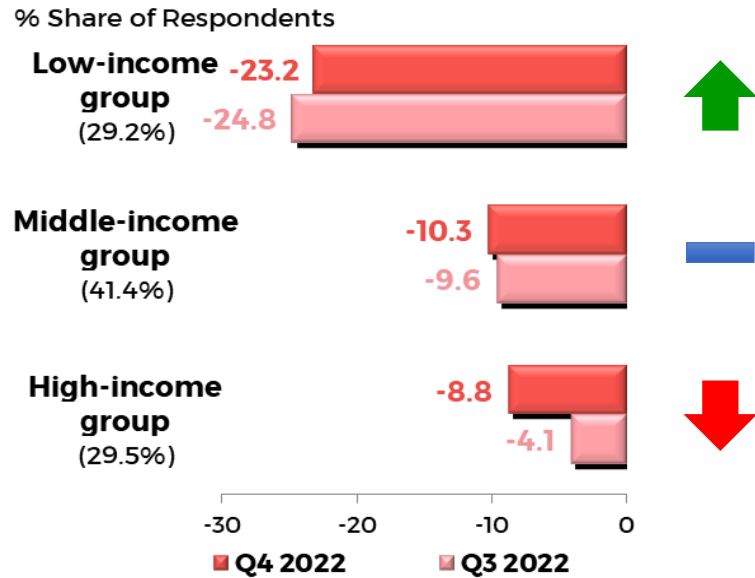
The weaker outlook of consumers in Q4 2022 is largely due to their concerns over the:

- Faster increase in the prices of goods and higher household expenses
- Low income
- Fewer available jobs and working family members

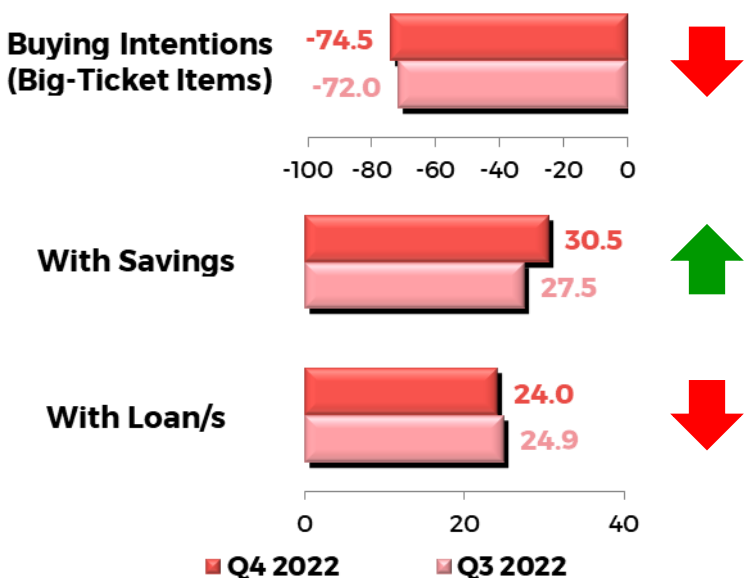
CONSUMER OUTLOOK BY COMPONENT INDICATOR



CONSUMER OUTLOOK BY INCOME GROUP



SENTIMENT INDICATORS



ECONOMIC INDICATORS

Indicator	Current Quarter	Next Quarter	Next 12 Months
Inflation Rate*	45.7 ▲	17.6 ▲	9.5 ▲
Peso Borrowing Rate*	17.9 ▲	18.9 ▲	19.8 ▲
US\$/Peso Rate**	-49.7 ▼	-31.4 ▼	-16.9 ▼
Unemployment Rate*	-3.3 ▼	-18.5 ▼	-29.4 ▼

Based on the Diffusion Index (DI) of the reference period:

* ▲ - Increase if DI is positive, ▼ - Decrease if DI is negative

** ▲ - Philippine peso to appreciate / US\$ to depreciate

▼ - Philippine peso to depreciate / US\$ to appreciate

Note: Starting Q2 2022, the questionnaire was enhanced to include expectations on the direction of the inflation rate in the current quarter, and for the next quarter and the next 12 months.

Legend: ▲ Up ▼ Down — Steady (for diffusion indices with less than 1 percent absolute difference)

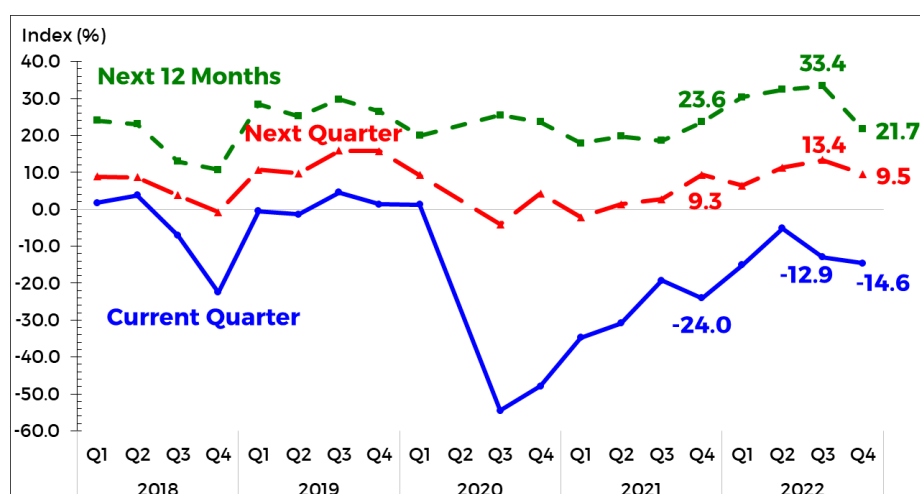
CONSUMER EXPECTATIONS SURVEY¹

Fourth Quarter 2022

**Consumer Outlook More Pessimistic in Q4 2022,
and Less Optimistic for Q1 2023 and the Next 12 Months**

Nationwide Consumer Outlook

**Figure 1.
Overall Consumer Outlook Index²
Philippines
Q1 2018 - Q4 2022**



Consumer confidence weakens in Q4 2022... The consumer sentiment in the country was more pessimistic in Q4 2022 as the overall confidence index (CI) decreased to -14.6 percent from -12.9 percent in Q3 2022. The decline in the index in Q4 2022 indicates that the number of households with pessimistic views increased and continued to outnumber those with optimistic views. The weaker outlook of consumers was largely due to their concerns over the: (a) faster increase in the prices of goods and higher household expenses, (b) low income, and (c) fewer available jobs and working family members (see Table 1).³

¹ The Consumer Expectations Survey (CES) is a quarterly survey of a random sample of about 5,000 households in the Philippines. Results of the CES provide advance indication of consumer sentiments for the current and next quarters and the next 12 months, as reflected in the overall CI, as well as in the selected economic indicators. The Q4 2022 CES was conducted during the period 1 - 13 October 2022.

² The overall consumer outlook index is computed as the average of the three component indices, namely:

- Economic Condition refers to the perception of the respondent regarding the general economic condition of the country.
- Family's 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.

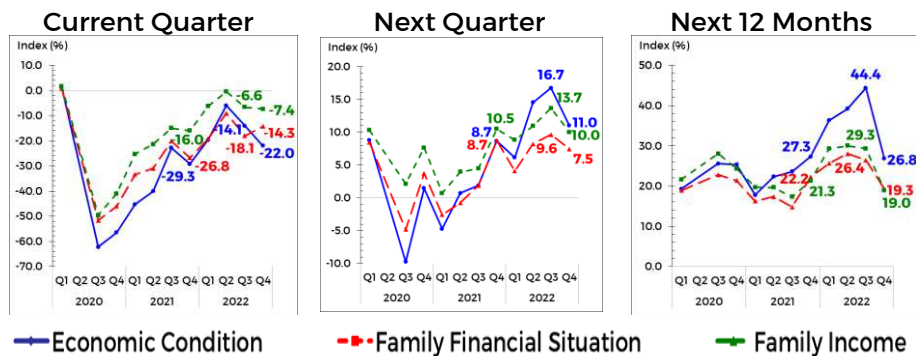
³ The CI is computed as the percentage of households that answered in the affirmative less the percentage of households that answered in the negative with respect to their views on a given indicator. A positive CI indicates a favorable view, except for the inflation rate and the peso borrowing rate, where a positive CI indicates the opposite.



Similar to the Philippines, the outlook was more pessimistic among consumers in Australia, South Korea, and Taiwan. However, a less pessimistic consumer outlook was observed in the United States, Thailand, and the euro area, while consumer confidence was more optimistic in Indonesia, and remained steady in Japan.⁴

...and for Q1 2023 and the next 12 months. Meanwhile, consumer sentiment was less optimistic for the next quarter and the next 12 months as the CIs declined to 9.5 percent (from 13.4 percent) and 21.7 percent (from 33.4 percent), respectively. The less upbeat outlook among consumers for both periods is attributed to their expectations of: (a) faster increase in the prices of goods, (b) low income, (c) higher household expenses, and (d) fewer available jobs (see Table 1).

Figure 2.
Consumer Outlook Index by Component Indicator
Q1 2020 – Q4 2022



In Q4 2022, consumer outlook is mixed across the three component indicators... The sentiment across the three component indicators of consumer confidence was mixed in Q4 2022, i.e., more pessimistic for the country's economic condition, less pessimistic for the family's financial situation, and steady for family income. Meanwhile, a less favorable consumer outlook for the next quarter and the next 12 months was observed across the three component indicators (see Tables 2, 3 and 4).

⁴ Refers to top trading partners of the Philippines, each accounting for at least 1 percent share of the country's total merchandise trade for the past five years (2017-2021). Australia, the euro area, Indonesia, Japan, South Korea, Taiwan, Thailand, and the United States of America record their consumer confidence index on a monthly basis. For cross-country assessment of the consumer sentiment, the latest CI level is compared with the CI level of the previous reference period as posted in <https://tradingeconomics.com/>.



Figure 3.
Consumer Outlook Index by Income Group
Q1 2020 – Q4 2022



...and across income groups.

Similarly, consumer sentiment in Q4 2022 was also mixed across income groups, i.e., less pessimistic among the low-income group, steady among the middle-income group, and more pessimistic among the high-income group. In addition to the reasons previously cited for the more pessimistic outlook in the current quarter, high-income households were worried about the continued depreciation of the peso against the U.S. dollar. Meanwhile, respondent households from the low-income group cited the availability of more jobs and positive development in the COVID-19 situation as reasons for their less pessimistic outlook (see Table 1).

For the next quarter and the year ahead, the outlook of consumers across income groups was less favorable compared with their sentiment in the previous survey results (see Table 1).⁵

NCR and AONCR Consumer Outlook

Figure 4.
Consumer Outlook Index for NCR and AONCR
Q1 2020 – Q4 2022



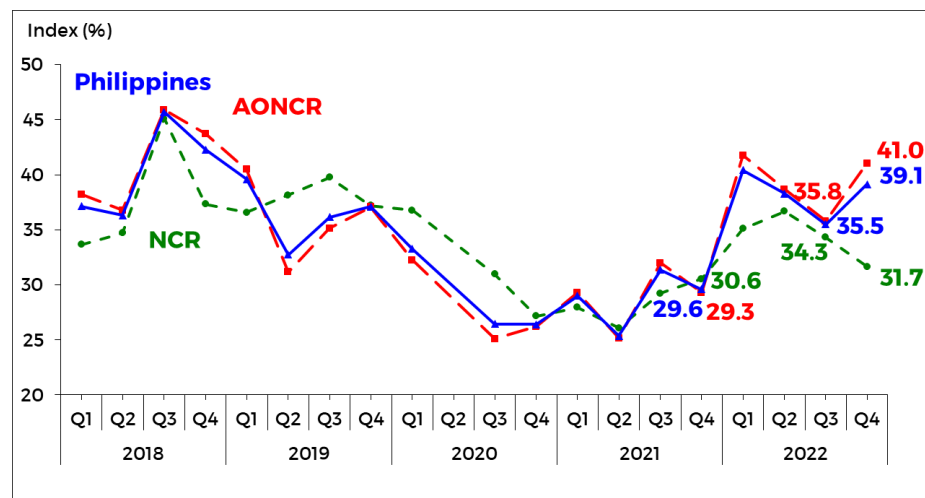
⁵ Low-income group refers to households with monthly family income of less than ₱10,000. Middle-income group refers to households with monthly family income between ₱10,000 and ₱29,999. High-income group refers to households with monthly family income of more than ₱30,000. Starting Q1 2019, the monthly family income is estimated using the income of the respondent, spouse, and other family members as well as the OFW remittances received in the last 12 months.



Consumer confidence in the NCR declines, while that of AONCR remains steady in Q4 2022. In terms of geographical location, the consumer sentiment in the National Capital Region (NCR) was more pessimistic, while the outlook of respondents in Areas Outside NCR (AONCR) was steady in Q4 2022 (see Table 1). Meanwhile, the sentiment of respondents in both areas weakened for Q1 2023 and the next 12 months compared with their views a quarter ago (see Table 1).

Expenditures on Basic Goods and Services

Figure 5.
Confidence Index: Expenditures for the Next Quarter
Q1 2018 - Q4 2022



Consumer spending is more upbeat for Q1 2023. Meanwhile, the households' spending outlook on goods and services for Q1 2023 was more upbeat as the CI increased to 39.1 percent from 35.5 percent in Q3 2022. This suggests that more respondents may increase their consumption of basic goods and services over the next 3 months. By geographical location, consumer spending for the next quarter may continue to increase albeit at a slower rate in the NCR, but at a faster pace in AONCR.

Spending is expected to increase at a faster rate for most types of consumer items: (1) food, non-alcoholic and alcoholic beverages and tobacco, (2) clothing and footwear, (3) house rent and furnishing, (4) water, (5) electricity, (6) medical care, (7) communication, (8) education, recreation and culture, (9) restaurants and cafés, and (10) personal care and effects. In contrast, a moderation in spending is expected for transportation, and gas and solid fuels (see Table 5).



Expenditures on Big-Ticket Items: Consumer Durables, Motor Vehicle and Housing

Buying sentiment on big-ticket items is more pessimistic in Q4 2022.... The consumer sentiment on buying big-ticket items⁶ was more pessimistic in Q4 2022 as the CI declined to -74.5 percent from -72 percent in Q3 2022. The consumers' more pessimistic views on buying conditions in the current quarter were reflected across all big ticket-items. By area, the sentiment in the current quarter was less negative in the NCR, but more pessimistic in AONCR (see Table 6).

... and for the next 12 months. Similarly, the consumer sentiment on buying big-ticket items was more downbeat for the next 12 months as the CI declined to -74.7 percent from -72.6 percent in the previous survey result. In particular, buying intentions were more pessimistic for motor vehicles, and houses and lots, and steady for consumer durables. By area, buying intentions for the next 12 months was less pessimistic in the NCR, but more negative in AONCR (see Table 7).

The percentage of households that plan to buy/acquire real property within the next 12 months decreased to 4.1 percent from 6.1 percent in the Q3 2022 survey results. The lower percentage can be attributed to the decline in the number of households that plan to acquire townhouses, and residential, agricultural and commercial lots (see Tables 7 and 8).

When asked about the price range of real properties they intend to purchase in the next 12 months, more than half, or 56.6 percent, of the households indicated a range of ₱450,000 and below. About 23.5 percent of the households plan to buy a house and/or lot worth ₱1,700,001 and above, while 20 percent consider a ₱450,001 to ₱1,700,000 price range (see Table 9).⁷

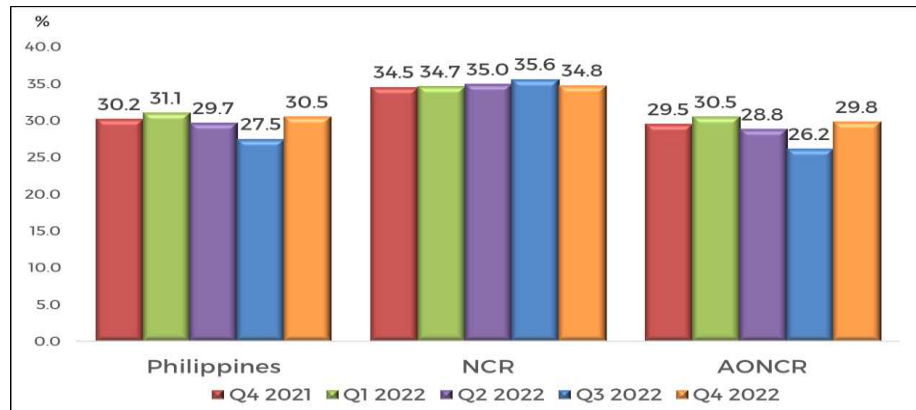
⁶ Prior to Q4 2022, buying sentiment on big-ticket items was reported as the percentage of households that responded in the affirmative to the question on buying intentions for the current quarter and the next 12 months. Beginning Q4 2022, buying intentions is measured using the net balance approach (i.e., difference of the percentage of households with intention to buy big-ticket items and the percentage of households with no intention to buy big-ticket items).

⁷ Beginning Q2 2018, questions on the type and the amount of house and/or lot intended to be bought by households have been added to the CES questionnaire. The property strata were based on the Housing and Land Use Regulatory Board Memorandum Circular No. 13 series of 2017.



Savings Behavior

Figure 6.
Percentage of Households with Savings
Q4 2021 - Q4 2022



The percentage of households with savings increases in Q4 2022. In Q4 2022, the percentage of households with savings in the country rose to 30.5 percent from 27.5 percent in Q3 2022. An increase in the number of savers was observed across all income groups. By geographical area, the number of savers in the NCR was steady, while the percentage of households with savings in AONCR increased. According to the respondents, they saved money for the following reasons: (1) emergencies, (2) health and medical expenses, (3) retirement, (4) education, (5) housing, and (6) business capital and investment (see Table 10).

The percentage of households with savings accounts in banks decreases in Q4 2022. Respondents with savings kept their money, wholly or partially, in various institutions. Among savers, 76.8 percent kept their savings in a bank, a decline from 85.9 percent in Q3 2022. Meanwhile, 64.2 percent kept their savings at home, and 49.3 percent saved in other institutions such as cooperatives, *paluwagan*, credit/loan associations, investments, and other institutions (e.g., microfinance and insurance) for safekeeping of their savings (see Table 10).^{8,9}

When asked if households would set aside money for savings in Q4 2022, the percentage of respondents that answered affirmatively increased to 31.5 percent from 29.9 percent in Q3 2022. The proportion of those that would set aside at least 10 percent of their monthly gross family income for savings

⁸ Cooperatives are duly registered associations of at least fifteen (15) persons with a common bond of interest who voluntarily join to achieve a lawful common social and economic end. Associations are organizations of people with a common purpose and having a formal structure. *Paluwagan* refers to an organization that pools the participants' money, by means of daily, weekly, or monthly collections to be collected by a leader. The participants will cast lots to determine the order by which each of the members will receive the pooled money.

⁹ The question on the preferred savings institution/s of households allows for multiple responses. Hence, the sum of the proportion of households with savings in banks, at home, and in other institutions may exceed 100 percent.



increased to 37.9 percent from 36.5 percent a quarter ago. Consequently, the percentage of those that would set aside less than 5 percent of their monthly gross family income for savings declined to 27.4 percent from 28 percent in Q3 2022. Likewise, the percentage of those that would set aside between 5 and 9 percent of their monthly gross family income for savings declined to 34.7 percent from 35.5 percent in Q3 2022 (see Table 10).

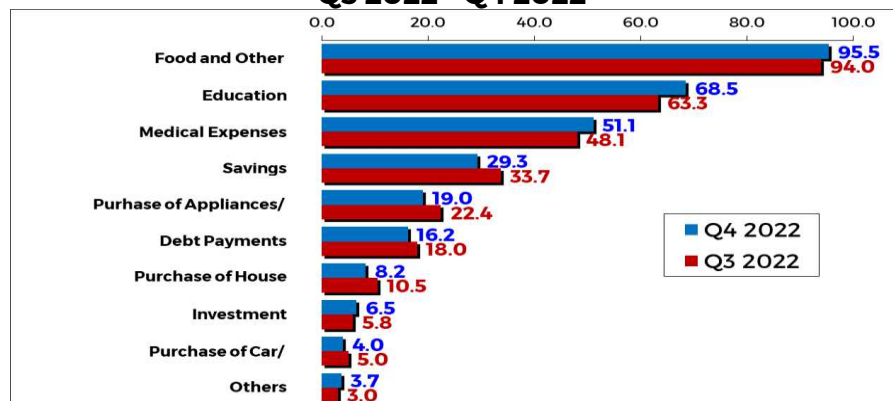
Selected Economic Indicators

Consumers expect the unemployment rate to decline, interest rates to rise, and the peso to depreciate in Q4 2022. Consumers anticipated that interest rates may increase, the peso may depreciate against the U.S. dollar, and the unemployment rate may decline in Q4 2022, Q1 2023, and the next 12 months (see Tables 11a, 11b and 11c). Households also expected that the rate of increase in the prices of consumer goods and services may rise in Q4 2022, for the next quarter, and for the next 12 months.

Inflation may breach the target range of 2 to 4 percent. In particular, consumers expected the inflation rate may rise to 5.9 percent for the next 12 months, breaching the upper end of the National Government's inflation target range of 2 to 4 percent for 2022 and 2023.¹⁰ This stemmed from their concerns over: (1) higher household spending for food and other commodities, (2) limited supply of goods and services, and (3) depreciation of the peso against the U.S. dollar.

Expenditures of Overseas Filipino Workers (OFWs)

Figure 7.
Uses of OFWs' Remittances (% to total OFW households)
Q3 2022 - Q4 2022



¹⁰ Starting Q2 2022, questions on the direction of the respondents' inflation rate expectations in the current quarter, and for the next quarter and the next 12 months have been added to the CES questionnaire.



OFW remittances are mainly used for food and other household needs, education, and medical expenses in Q4 2022. In Q4 2022, 95.5 percent of the 352 OFW household respondents indicated that remittance proceeds were used for food and other household needs. The percentage of OFW households that apportioned their remittances for education (68.5 percent), medical expenses (51.1 percent) and investments (6.5 percent) increased compared with their utilization in Q3 2022. Meanwhile, the proportion of OFW households that allotted part of their remittances for debt payments (16.2 percent), savings (29.3 percent), purchase of consumer durables (19 percent), purchase of house (8.2 percent), and purchase of motor vehicles (4 percent) declined from the Q3 2022 survey results.

In terms of the utilization pattern of remittances by area, a larger percentage of OFW households in the NCR allotted part of their remittances to food and other household needs, education, medical expenses, savings, and purchase of consumer durables, house, and motor vehicles than their counterparts in AONCR.

Respondent's and/or Spouse's Debt Situation¹¹

About 1 in every 4 households availed of a loan in the last 12 months. In Q4 2022, 24 percent of households availed of a loan in the last 12 months, slightly lower than the 24.9 percent recorded in Q3 2022. By income group, the highest percentage of households that availed of a loan in the last 12 months belonged to the low-income group at 26.4 percent, followed by the middle- and high-income groups at 23.1 percent and 22 percent, respectively (see Table 15).

By geographical area and based on the historical trend, the percentage of households that availed of a loan in the last 12 months was higher in AONCR (25 percent) than in the NCR (17.7 percent) (see Table 15).

Credit access was easy for the 24 percent of households that availed of a loan as the CI remained steady at 92.1 percent in Q4 2022 from 92 percent in Q3 2022. For respondents that found it difficult to apply for a loan, the reasons cited were: (a) too many or difficulty in completing requirements, (b) high interest rate, (c) lack of guarantor, and (d) lack of a stable work or employment (see Table 15).

¹¹ Beginning Q2 2018, questions on the respondent and/or spouse debt situation have been added to the CES questionnaire.



Loan proceeds in the last 12 months are mainly used to purchase basic goods. About half of the household respondents used their loan proceeds in the last 12 months to purchase basic goods (51.9 percent of households), followed by business start-up/expansion (22.1 percent), education-related expenses (16.5 percent), health-related expenses (11.9 percent), and payment of other debts (8.7 percent). Meanwhile, respondents indicated that loans used for purchase of basic goods (19.8 percent) accounted for the biggest percentage share of total outstanding loans. This was followed by business start-up/expansion (19.6 percent), purchase of real estate (18 percent), health-related expenses (10.7 percent), and education-related expenses (9.8 percent). Meanwhile, 84.1 percent of their loans were paid on schedule, 8.2 percent were behind schedule, while 7.7 percent were ahead of schedule (see Table 15).

In the last 12 months, the loans availed by majority of households (88.4 percent) were uncollateralized. Meanwhile, households that availed of a secured loan used the following assets as collaterals: ATM card (2.6 percent), real properties (1.3 percent), and land (1.2 percent) (see Table 15).¹²

Relatives and friends (30.8 percent) were the top loan provider in Q4 2022. This was followed by lending companies (19.8 percent), individual money lenders (13.7 percent), banks (8.8 percent), and cooperatives (8.3 percent) (see Table 15).

About 9 in 100 respondents plan to apply for a loan in Q1 2023 and the next 12 months. Lastly, about 8.6 percent and 9.3 percent of households expressed their intent to apply for a loan in the next quarter and next 12 months, respectively (see Table 15).

About the Survey

5,388 households nationwide participated in the survey The Consumer Expectations Survey (CES) started in Q3 2004 covering only the NCR. Beginning Q1 2007, the BSP expanded the survey's scope to cover the whole country.

The Q4 2022 CES was conducted during the period **1 - 13 October 2022**.¹³ The CES samples were drawn from the Philippine Statistics Authority's (PSA) Master Sample of Households, which is considered as a representative sample of households nationwide. The CES sample households were generated using a stratified multi-stage probability sampling

¹² ATM card refers to the "Sangla ATM" practice.

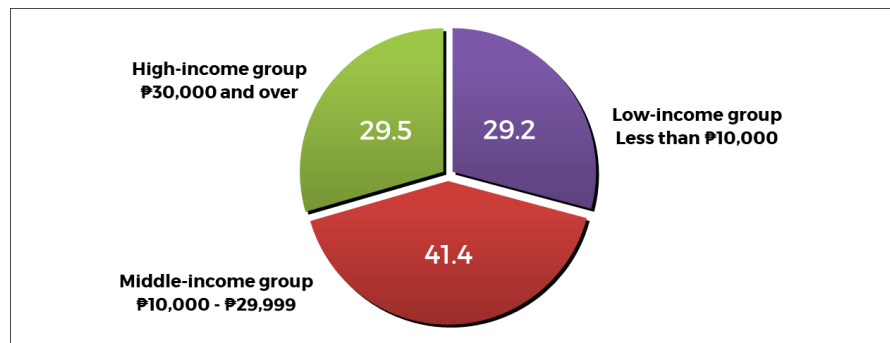
¹³ Approval for the conduct of the Q4 2022 CES was issued on 11 January 2022 through PSA Approval No. BSP-2169.



scheme.¹⁴ In Q4 2022 CES, 5,499 households were surveyed – 2,827 (51.4 percent) were from the NCR and 2,672 (48.6 percent) from AONCR.

Of the said sample size, 5,388 households responded to the survey, equivalent to a response rate of 98 percent (from 97.5 percent in the Q3 2022 survey). Respondents consisted of 2,781 households in the NCR (with 98.4 percent response rate) and 2,607 households in AONCR (with 97.6 percent response rate). The middle-income group comprised the largest percentage of respondents (41.4 percent), followed by the high-income group (29.5 percent) and the low-income group (29.2 percent).

Figure 8.
Percentage of Respondents by Income Group
Q4 2022



¹⁴ The Master Sample was subdivided into Primary Sampling Units (PSU) (i.e., a whole barangay or a portion of a large barangay or combinations of small barangays), which were ordered according to the following: (a) North-South/West-East Geographic location; (b) Decreasing Population of Households with Overseas Workers; and (c) Decreasing Wealth index. Sample households were then drawn from each of the systematically selected sample PSUs.

CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Overall Consumer Outlook: Composite Index																			
Current Quarter	1.7	3.8	-7.1	-22.5	-0.5	-1.3	4.6	1.3	1.3	-54.5	-47.9	-34.7	-30.9	-19.3	-24.0	-15.1	-5.2	-12.9	-14.6
NCR	12.1	7.8	-2.5	-17.0	4.4	4.5	13.2	7.7	3.1	-57.9	-47.7	-47.1	-42.4	-15.1	-19.3	-12.9	-0.7	-7.4	-14.3
AONCR	0.1	3.2	-7.8	-23.4	-1.3	-2.3	3.2	0.3	1.0	-53.9	-47.9	-32.7	-29.0	-20.0	-24.8	-15.4	-5.9	-13.8	-14.6
Less than P10,000	-8.5	-7.9	-17.3	-33.0	-12.7	-15.9	-9.3	-11.9	-7.0	-60.9	-49.4	-37.3	-33.9	-26.7	-32.7	-25.3	-15.5	-24.8	-23.2
P10,000-P29,999	8.3	12.6	-2.0	-20.2	4.6	4.4	8.4	2.5	1.0	-56.1	-48.0	-35.9	-30.5	-17.5	-20.0	-14.4	-3.5	-9.6	-10.3
P30,000 and over	23.8	28.5	17.6	1.9	15.6	9.3	27.8	23.4	12.8	-38.5	-43.8	-28.2	-25.3	-8.5	-16.1	-2.9	3.5	-4.1	-8.8
Next 3 Months	8.8	8.7	3.8	-0.8	10.7	9.7	15.8	15.7	9.2	-4.1	4.3	-2.2	1.3	2.7	9.3	6.4	11.2	13.4	9.5
NCR	13.9	10.2	6.6	4.9	10.9	11.2	18.8	18.2	8.7	-9.1	7.9	-11.3	-4.4	7.1	9.2	7.9	16.1	19.8	17.8
AONCR	8.0	8.4	3.3	-1.7	10.7	9.5	15.4	15.3	9.3	-3.4	3.7	-0.7	2.2	2.0	9.3	6.1	10.5	12.3	8.2
Less than P10,000	3.7	1.7	-3.2	-10.3	5.9	4.3	9.3	6.8	7.0	-5.7	2.1	-4.0	-1.0	-0.3	6.6	3.6	6.9	10.5	6.4
P10,000-P29,999	11.5	13.9	8.7	3.1	11.1	12.7	17.5	18.8	9.4	-3.7	6.3	-0.9	2.7	4.4	11.1	7.6	12.0	14.3	10.3
P30,000 and over	21.4	23.0	16.4	17.0	20.6	12.6	26.9	26.4	11.9	-1.4	6.5	-0.9	3.8	5.6	11.0	8.3	14.8	15.2	12.5
Next 12 Months	24.0	23.1	13.0	10.7	28.4	25.2	29.8	26.4	19.9	25.5	23.6	17.9	19.8	18.6	23.6	30.4	32.4	33.4	21.7
NCR	38.0	26.7	21.7	24.0	30.1	33.6	42.8	32.8	28.0	34.2	37.1	21.9	30.8	34.0	35.7	43.3	44.1	50.3	40.0
AONCR	21.8	22.5	11.6	8.5	28.1	23.9	27.7	25.4	18.6	24.1	21.5	17.3	18.0	16.1	21.6	28.3	30.5	30.6	18.7
Less than P10,000	16.6	17.9	4.2	-2.2	21.9	16.0	22.9	17.7	15.4	20.5	21.3	14.2	17.2	14.8	20.4	28.6	28.1	33.1	20.9
P10,000-P29,999	28.3	26.2	19.5	17.3	31.8	29.9	31.9	28.9	20.4	27.8	26.9	20.6	19.8	20.2	26.2	30.2	31.3	34.4	22.3
P30,000 and over	41.3	36.0	27.5	31.5	35.4	30.7	40.7	37.8	25.5	32.7	24.1	20.6	24.9	22.9	24.9	32.8	38.2	32.5	21.8

Notes:

- Details may not add up due to rounding.
- Low-income group refers to households with monthly family income of less than P10,000.
 Middle-income group refers to households with monthly family income between P10,000-P29,999.
 High-income group refers to households with monthly family income of more than P30,000.
 Starting Q1 2019, the monthly family income is estimated using income from the respondent, spouse, other family members, and received OFW remittances.
- Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
2. Consumer Outlook Indices on the Current Economic and Family Condition: Current Quarter																			
Philippines																			
Economic Condition	-0.1	5.7	-17.0	-43.6	-1.2	-1.5	9.9	7.2	1.4	-62.2	-56.5	-45.3	-40.1	-22.9	-29.3	-19.7	-6.0	-14.1	-22.0
Less than P10,000	-5.4	-0.8	-19.1	-45.0	-8.8	-7.4	3.6	1.5	3.2	-65.5	-53.4	-44.3	-40.0	-27.7	-34.2	-27.1	-14.0	-17.9	-25.6
P10,000-P29,999	3.8	11.1	-18.3	-45.6	2.9	2.0	11.9	5.2	0.0	-66.6	-59.3	-45.0	-38.4	-20.3	-25.0	-19.3	-2.5	-10.2	-19.7
P30,000 and over	10.2	18.2	-4.9	-34.7	7.0	1.5	19.8	21.7	0.4	-49.1	-59.9	-47.7	-43.2	-18.2	-27.4	-10.6	-2.1	-14.6	-20.4
Family Financial Situation	-1.3	0.2	-5.3	-17.5	-4.4	-4.2	-0.7	-4.2	0.7	-51.7	-46.1	-33.5	-31.0	-20.1	-26.8	-19.2	-9.1	-18.1	-14.3
Less than P10,000	-15.9	-14.9	-20.2	-33.8	-18.5	-23.1	-19.4	-23.4	-14.2	-62.2	-49.8	-39.2	-36.8	-29.7	-39.4	-34.3	-23.2	-38.8	-28.2
P10,000-P29,999	9.0	10.6	3.1	-10.9	-0.3	2.9	3.3	0.2	1.2	-50.1	-46.1	-34.5	-31.8	-19.8	-23.1	-16.8	-8.2	-13.6	-8.2
P30,000 and over	27.6	35.1	27.6	13.3	17.9	10.0	32.8	22.7	20.5	-31.2	-36.8	-21.3	-18.0	-2.4	-12.3	-3.1	4.5	-1.3	-4.0
Family Income	6.6	5.5	1.0	-6.5	4.1	1.6	4.6	0.9	1.7	-49.6	-41.0	-25.3	-21.4	-15.0	-16.0	-6.3	-0.4	-6.6	-7.4
Less than P10,000	-4.2	-7.9	-12.7	-20.3	-10.8	-17.2	-12.1	-13.7	-9.9	-55.0	-45.2	-28.4	-24.9	-22.8	-24.4	-14.5	-9.5	-17.7	-15.7
P10,000-P29,999	12.0	16.0	9.0	-4.0	11.2	8.3	9.9	2.0	1.8	-51.6	-38.5	-28.1	-21.2	-12.3	-11.9	-6.9	0.3	-5.1	-3.1
P30,000 and over	33.6	32.3	30.2	27.2	22.0	16.3	30.8	25.8	17.4	-35.2	-34.7	-15.6	-14.7	-4.7	-8.6	4.9	8.0	3.4	-2.1
NCR																			
Economic Condition	10.3	3.2	-12.6	-35.4	-1.7	2.2	15.6	7.2	-5.0	-67.6	-54.7	-55.6	-51.5	-16.8	-22.7	-16.3	0.4	-9.1	-23.5
Less than P10,000	-8.1	-9.6	-27.3	-44.1	-12.4	-7.5	-1.0	-4.8	-4.6	-67.4	-48.9	-64.0	-53.8	-28.9	-31.5	-28.7	-17.5	-18.2	-30.8
P10,000-P29,999	10.0	4.3	-11.5	-38.5	-3.0	0.9	14.8	0.5	-8.0	-66.9	-60.6	-56.4	-47.6	-13.4	-21.7	-20.0	1.0	-6.3	-22.3
P30,000 and over	22.6	17.0	-0.7	-22.9	7.3	7.9	24.1	22.2	-1.6	-68.6	-52.4	-49.1	-55.5	-11.4	-19.8	-7.9	6.8	-9.5	-22.1
Family Financial Situation	12.9	9.1	-0.1	-11.3	6.4	5.6	14.4	7.7	7.7	-53.2	-44.2	-44.8	-39.9	-16.5	-19.7	-13.7	-1.8	-7.1	-10.7
Less than P10,000	-24.3	-18.7	-31.4	-31.8	-18.5	-20.4	-24.0	-25.5	-18.0	-66.8	-52.3	-65.2	-62.3	-40.0	-42.5	-38.0	-27.7	-35.9	-32.7
P10,000-P29,999	11.3	9.4	-2.0	-17.6	3.9	-0.5	5.8	-0.4	-1.2	-55.3	-48.7	-47.6	-35.1	-16.2	-25.0	-20.6	-7.0	-10.7	-16.1
P30,000 and over	39.6	44.8	35.4	16.5	26.0	24.9	43.8	33.5	27.1	-41.7	-31.6	-28.2	-30.4	2.9	0.4	2.4	16.2	12.0	5.7
Family Income	13.1	11.0	5.1	-4.2	8.5	5.7	9.8	8.1	6.7	-52.9	-44.2	-40.8	-35.8	-12.0	-15.6	-8.8	-0.9	-6.1	-8.7
Less than P10,000	-19.7	-13.0	-21.2	-26.2	-16.4	-13.7	-18.3	-18.4	-7.4	-60.6	-48.6	-53.7	-52.1	-32.0	-29.6	-23.5	-19.5	-24.8	-25.2
P10,000-P29,999	11.3	10.6	5.2	-7.0	8.1	3.1	4.4	3.2	-1.6	-54.5	-50.6	-43.6	-32.0	-10.3	-16.7	-13.1	-2.0	-8.5	-9.9
P30,000 and over	37.1	43.3	30.9	17.8	24.5	17.1	30.0	26.4	21.3	-45.6	-32.4	-28.9	-29.2	2.6	-6.5	1.1	8.2	6.4	-0.3
AONCR																			
Economic Condition	-1.8	6.2	-17.7	-44.9	-1.1	-2.0	9.0	7.2	2.4	-61.4	-56.8	-43.7	-38.3	-23.9	-30.3	-20.2	-7.0	-14.9	-21.8
Less than P10,000	-5.3	-0.2	-18.6	-45.1	-8.6	-7.4	3.8	1.8	3.6	-65.3	-53.8	-42.8	-38.9	-27.5	-34.4	-27.1	-13.8	-17.9	-25.3
P10,000-P29,999	2.2	12.9	-20.0	-47.2	4.2	2.3	11.3	6.3	1.9	-66.6	-59.0	-42.6	-36.4	-21.7	-25.8	-19.2	-3.3	-11.2	-19.1
P30,000 and over	4.9	18.5	-6.3	-38.4	6.9	0.2	18.3	21.6	0.9	-44.0	-62.2	-47.4	-40.0	-19.9	-29.0	-11.3	-3.8	-15.4	-20.0
Family Financial Situation	-3.6	-1.2	-6.1	-18.5	-6.2	-5.8	-3.1	-6.1	-0.4	-51.4	-46.4	-31.6	-29.6	-20.7	-27.9	-20.1	-10.2	-19.8	-14.9
Less than P10,000	-15.4	-14.6	-19.4	-33.9	-18.5	-23.2	-19.2	-23.3	-14.0	-61.9	-49.5	-37.2	-34.8	-28.7	-39.2	-34.1	-22.9	-39.0	-27.9
P10,000-P29,999	8.4	10.9	4.4	-9.3	-1.2	3.8	2.7	0.3	1.8	-48.8	-45.6	-31.7	-31.0	-20.6	-22.6	-16.1	-8.5	-14.3	-6.4
P30,000 and over	22.5	32.1	25.0	12.3	15.7	7.1	29.3	19.5	18.9	-28.5	-38.4	-19.5	-14.8	-3.7	-15.1	-4.5	2.3	-3.5	-6.3
Family Income	5.5	4.6	0.3	-6.9	3.4	0.9	3.7	-0.2	0.9	-49.0	-40.5	-22.9	-19.1	-15.4	-16.1	-5.9	-0.4	-6.7	-7.2
Less than P10,000	-3.4	-7.5	-12.1	-19.9	-10.4	-17.4	-11.7	-13.4	-10.0	-54.6	-44.9	-26.5	-22.8	-21.9	-24.1	-13.9	-8.8	-17.3	-15.1
P10,000-P29,999	12.2	17.4	10.0	-3.3	11.9	9.7	11.1	1.8	2.7	-50.8	-35.9	-24.7	-18.9	-12.7	-10.6	-5.6	0.8	-4.2	-1.6
P30,000 and over	32.1	28.9	29.9	30.1	21.3	16.1	31.1	25.6	16.4	-32.4	-35.4	-12.1	-10.9	-6.5	-9.0	5.8	7.9	2.9	-2.6

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CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
3. Consumer Outlook Indices on Economic and Family Condition: Next Quarter																			
Philippines																			
Economic Condition	6.1	12.3	-2.6	-8.6	10.5	11.5	15.5	16.1	8.8	-9.7	1.5	-4.7	0.7	1.9	8.7	6.1	14.6	16.7	11.0
Less than P10,000	2.8	7.4	-6.7	-15.7	5.2	8.6	11.4	10.1	8.1	-10.6	0.2	-6.2	-1.4	0.1	6.9	1.0	10.9	14.1	8.6
P10,000-P29,999	7.9	16.6	-0.3	-5.1	12.7	15.2	15.9	16.9	9.8	-9.5	3.3	-3.3	1.8	3.6	9.6	8.4	15.3	19.0	11.5
P30,000 and over	13.8	21.0	6.4	3.4	17.6	10.5	23.9	25.7	8.6	-8.1	1.9	-4.2	3.2	2.3	10.3	9.8	17.4	16.9	13.6
Family Financial Situation	8.5	6.4	5.5	-0.4	8.9	6.0	14.3	13.9	8.5	-4.8	3.7	-2.6	-0.7	1.9	8.7	4.1	8.2	9.6	7.5
Less than P10,000	2.2	-3.4	-4.4	-11.7	5.4	-0.6	5.5	2.5	5.2	-6.4	0.5	-5.0	-4.6	-1.7	5.4	2.3	0.8	5.5	3.6
P10,000-P29,999	10.9	13.9	12.3	3.8	7.2	8.3	16.9	18.4	8.7	-4.4	6.0	-0.8	1.6	2.4	10.6	4.6	10.9	10.3	8.7
P30,000 and over	25.9	26.6	23.9	21.8	20.6	11.2	28.6	26.1	12.7	-2.1	8.0	-0.8	3.5	7.7	11.3	5.7	12.6	13.3	10.9
Family Income	12.0	7.3	8.5	6.6	12.7	11.6	17.7	17.2	10.3	2.1	7.7	0.7	4.0	4.5	10.5	8.8	10.9	13.7	10.0
Less than P10,000	6.1	1.2	1.7	-3.5	7.1	4.9	11.1	7.9	7.8	-0.1	5.6	-0.7	3.2	0.8	7.5	7.6	8.9	11.9	7.1
P10,000-P29,999	15.8	11.3	14.0	10.5	13.6	14.6	19.7	20.9	9.8	2.8	9.6	1.4	4.6	7.2	13.2	9.8	9.8	13.8	10.8
P30,000 and over	24.6	21.4	18.9	25.9	23.5	16.1	28.3	27.3	14.4	5.9	9.7	2.2	4.6	6.8	11.5	9.2	14.5	15.5	12.9
NCR																			
Economic Condition	12.3	7.3	-0.9	1.1	9.8	12.2	16.8	15.8	7.7	-15.2	6.5	-14.4	-7.0	8.3	8.7	9.2	20.6	23.2	18.5
Less than P10,000	6.5	-0.9	-12.0	-8.2	2.6	-2.5	7.5	3.6	6.8	-10.3	4.4	-15.4	-5.0	-0.8	6.8	8.0	19.1	26.2	10.8
P10,000-P29,999	10.6	8.6	0.8	0.2	7.7	13.1	16.5	15.1	7.1	-17.5	4.4	-14.8	-5.3	12.5	9.5	8.7	19.8	22.6	17.6
P30,000 and over	18.8	14.3	5.9	9.6	17.9	16.2	21.4	21.9	8.7	-15.1	10.7	-13.4	-11.0	9.9	8.5	10.0	22.4	22.9	22.8
Family Financial Situation	13.5	11.0	9.2	3.3	9.6	9.1	19.2	18.7	8.5	-8.8	7.1	-12.0	-4.5	5.8	8.9	6.4	13.7	16.4	14.9
Less than P10,000	0.4	-4.0	-10.4	-6.0	-3.5	-3.9	-0.2	6.1	0.1	-11.5	2.8	-15.3	-11.0	-0.8	-0.3	5.6	2.6	13.6	11.0
P10,000-P29,999	11.7	10.9	9.1	0.0	7.3	6.9	16.9	16.0	5.4	-11.1	6.3	-14.2	-1.5	6.5	9.3	6.2	13.9	16.7	11.1
P30,000 and over	25.1	30.7	28.8	16.8	21.8	17.2	31.1	28.0	15.1	-3.9	11.7	-7.1	-4.2	10.3	13.1	6.8	18.0	17.2	21.4
Family Income	16.0	12.4	11.4	10.4	13.2	12.4	20.4	20.1	9.7	-3.2	10.2	-7.3	-1.7	7.3	9.9	8.2	13.8	19.8	20.1
Less than P10,000	1.1	1.1	-4.1	-2.4	3.5	3.6	5.8	5.6	6.9	-9.1	5.8	-9.0	-1.7	1.1	5.0	8.0	8.3	18.7	16.8
P10,000-P29,999	15.7	12.0	13.3	11.1	10.5	12.2	20.3	19.9	8.2	-5.0	8.3	-10.0	-1.3	9.2	10.9	7.7	13.3	18.8	18.5
P30,000 and over	26.1	28.2	22.0	18.4	23.8	16.0	27.0	26.3	12.6	3.0	16.2	-2.8	-2.2	9.9	10.9	8.8	16.8	21.8	23.7
AONCR																			
Economic Condition	5.1	13.2	-2.9	-10.1	10.6	11.4	15.3	16.2	9.0	-8.9	0.7	-3.2	2.0	0.8	8.7	5.7	13.6	15.7	9.8
Less than P10,000	2.6	8.0	-6.4	-16.2	5.3	9.1	11.6	10.4	8.2	-10.7	-0.2	-5.5	-1.1	0.2	6.9	0.6	10.4	13.3	8.4
P10,000-P29,999	7.2	18.7	-0.6	-6.4	13.8	15.8	15.7	17.3	10.4	-7.5	3.0	-0.8	3.4	1.8	9.6	8.3	14.3	18.1	10.2
P30,000 and over	11.7	23.1	6.6	1.5	17.5	9.4	24.7	26.8	8.5	-6.3	-0.7	-1.8	6.8	0.5	10.6	9.8	16.4	15.8	11.5
Family Financial Situation	7.7	5.6	4.9	-1.0	8.8	5.5	13.5	13.1	8.5	-4.2	3.2	-1.1	-0.1	1.2	8.7	3.7	7.3	8.6	6.3
Less than P10,000	2.3	-3.4	-4.0	-12.1	5.9	-0.5	5.8	2.4	5.4	-6.1	0.4	-4.2	-4.1	-1.8	5.8	2.1	0.7	4.9	3.2
P10,000-P29,999	10.6	14.6	13.1	4.7	7.1	8.7	16.8	18.9	9.5	-2.7	6.0	2.0	2.2	1.6	11.0	4.3	10.2	8.7	8.2
P30,000 and over	26.3	25.3	22.3	23.4	20.3	10.0	27.7	25.6	12.1	-1.6	6.9	0.8	5.5	7.1	11.0	5.5	11.6	12.7	8.4
Family Income	11.3	6.4	8.1	6.0	12.7	11.5	17.2	16.7	10.4	3.0	7.3	2.0	4.9	4.0	10.6	8.9	10.5	12.7	8.4
Less than P10,000	6.4	1.3	2.0	-3.6	7.3	4.9	11.3	8.0	7.8	0.5	5.6	-0.1	3.5	0.8	7.7	7.5	8.9	11.4	6.5
P10,000-P29,999	15.8	11.1	14.2	10.4	14.3	15.3	19.6	21.1	10.1	4.9	9.8	3.9	5.9	6.8	13.8	10.3	9.0	12.6	9.1
P30,000 and over	23.9	19.3	17.8	28.1	23.4	16.1	28.7	27.6	14.8	6.7	7.8	3.5	6.3	6.1	11.6	9.3	14.0	14.3	10.3

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CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4. Consumer Outlook Indices on Economic and Family Condition: Next 12 Months																			
Philippines																			
Economic Condition	18.6	23.7	6.9	3.1	27.1	25.2	30.4	26.9	19.2	25.6	25.3	17.8	22.3	23.6	27.3	36.3	39.2	44.4	26.8
Less than P10,000	13.3	19.1	-0.6	-7.4	23.2	16.4	23.8	19.1	15.4	22.1	22.4	14.3	19.3	20.4	25.9	34.9	33.2	46.9	26.9
P10,000-P29,999	21.2	27.6	12.2	8.8	30.4	28.9	32.2	27.3	19.8	24.9	29.4	20.7	22.6	23.6	28.5	34.9	38.7	44.9	27.9
P30,000 and over	32.0	32.1	20.1	19.3	28.9	31.3	41.1	40.6	23.7	33.9	25.9	19.7	28.0	29.7	27.8	39.8	46.0	41.1	25.1
Family Financial Situation	23.2	20.1	13.7	10.2	25.9	22.7	28.1	22.4	18.9	22.8	21.3	16.2	17.4	14.8	22.2	25.6	28.0	26.4	19.3
Less than P10,000	13.6	14.0	3.9	-3.4	18.0	13.3	20.9	13.3	12.9	16.6	19.4	12.4	15.1	10.4	17.7	23.0	24.6	23.8	16.9
P10,000-P29,999	28.4	23.7	21.1	16.0	29.0	27.3	30.9	24.8	20.5	26.9	23.8	18.9	16.3	17.0	25.9	25.8	26.1	28.3	20.4
P30,000 and over	46.6	35.9	29.9	34.7	36.9	28.3	38.3	34.6	25.1	30.4	22.2	19.3	23.9	19.5	24.1	28.6	33.9	27.0	20.9
Family Income	30.3	25.4	18.3	18.7	32.0	27.8	30.9	30.0	21.6	28.0	24.3	19.7	19.6	17.3	21.3	29.2	30.0	29.3	19.0
Less than P10,000	23.0	20.7	9.2	4.1	24.4	18.2	24.1	20.7	18.0	23.0	22.1	16.0	17.4	13.7	17.7	27.9	26.4	28.6	18.9
P10,000-P29,999	35.3	27.5	25.3	27.0	36.1	33.5	32.5	34.6	20.8	31.5	27.7	22.1	20.4	20.0	24.1	29.9	29.2	29.9	18.7
P30,000 and over	45.3	40.0	32.5	40.5	40.4	32.5	42.6	38.1	27.7	33.9	24.3	22.7	22.8	19.4	23.0	30.1	34.8	29.4	19.3
NCR																			
Economic Condition	36.7	22.7	15.6	18.9	29.7	34.3	44.3	32.8	24.2	32.6	41.7	21.7	31.7	37.8	40.0	49.5	52.0	59.7	41.9
Less than P10,000	23.6	11.9	2.4	3.4	25.9	28.9	38.7	24.4	17.3	27.4	37.7	15.3	26.4	37.5	35.0	42.9	45.7	58.5	31.6
P10,000-P29,999	37.5	23.7	16.0	18.2	28.3	35.1	45.1	31.1	23.5	32.1	45.3	23.6	33.0	38.6	41.3	48.1	52.6	59.7	46.0
P30,000 and over	43.5	34.4	27.7	31.9	34.3	35.0	45.6	38.9	27.4	36.7	40.9	23.2	33.6	37.0	40.4	53.4	53.7	60.2	40.9
Family Financial Situation	36.5	27.3	21.8	21.3	28.6	30.6	40.4	31.7	29.0	33.3	33.7	18.7	28.2	32.0	33.2	39.3	40.9	45.8	38.0
Less than P10,000	24.1	10.7	-0.6	1.6	14.7	11.2	21.5	11.5	19.4	20.2	27.3	9.4	24.3	33.8	31.2	33.9	32.3	40.3	31.3
P10,000-P29,999	34.1	26.1	23.1	19.0	27.6	31.2	41.3	31.0	25.6	31.9	34.7	19.9	27.6	32.1	35.0	40.1	40.9	46.2	38.5
P30,000 and over	48.6	52.0	40.4	40.7	38.9	36.7	47.5	41.1	36.4	43.8	38.0	23.1	31.8	30.4	31.5	40.4	44.3	47.8	40.1
Family Income	40.8	29.9	27.9	31.8	32.2	35.8	43.7	34.0	30.7	36.6	35.9	25.3	32.4	32.1	33.9	40.9	39.3	45.5	40.1
Less than P10,000	28.7	17.5	11.9	7.1	21.3	29.4	25.5	18.1	19.4	26.4	30.8	17.0	28.6	36.3	31.6	39.1	28.9	41.7	37.1
P10,000-P29,999	41.3	27.4	29.5	34.1	32.5	35.7	45.6	34.4	30.0	35.0	38.8	26.3	30.7	31.4	34.0	41.0	40.4	45.6	40.1
P30,000 and over	47.9	52.7	39.5	45.8	38.2	38.3	49.1	39.9	35.1	45.3	36.8	29.2	37.7	29.6	34.9	41.4	41.9	47.1	41.4
AONCR																			
Economic Condition	15.7	23.8	5.5	0.6	26.7	23.7	28.1	25.9	18.4	24.4	22.7	17.2	20.8	21.3	25.2	34.2	37.2	41.9	24.4
Less than P10,000	12.7	19.6	-0.8	-8.1	23.1	15.8	23.0	18.8	15.4	21.7	21.1	14.2	18.7	18.7	25.3	34.5	32.4	46.1	26.6
P10,000-P29,999	17.0	28.6	11.3	6.6	30.9	27.2	29.3	26.4	18.9	23.0	26.1	20.1	20.3	20.7	25.3	32.1	35.6	41.3	24.0
P30,000 and over	27.0	31.4	17.7	15.4	27.4	30.5	39.6	41.1	22.8	33.2	21.4	18.8	26.5	28.0	25.1	36.4	44.6	37.7	21.4
Family Financial Situation	21.1	19.0	12.4	8.4	25.5	21.4	26.1	20.9	17.3	21.1	19.3	15.8	15.6	12.0	20.4	23.4	25.9	23.3	16.3
Less than P10,000	13.0	14.3	4.2	-3.7	18.2	13.4	20.8	13.4	12.6	16.4	18.7	12.6	14.3	8.1	16.9	22.4	24.1	22.7	16.1
P10,000-P29,999	27.0	23.1	20.6	15.3	29.3	26.3	28.6	23.4	19.3	25.6	21.5	18.7	13.8	14.0	23.6	22.8	22.7	23.9	16.5
P30,000 and over	45.7	31.0	26.4	32.8	36.3	26.7	35.3	32.7	22.3	26.9	17.4	18.3	21.8	16.9	22.6	25.7	31.9	23.4	16.3
Family Income	28.6	24.7	16.7	16.6	32.0	26.5	28.8	29.3	20.2	26.6	22.4	18.8	17.6	14.9	19.2	27.4	28.5	26.7	15.6
Less than P10,000	22.7	20.9	9.1	3.9	24.6	17.7	24.0	20.8	17.9	22.8	21.3	15.9	16.5	11.6	16.8	27.2	26.2	27.7	17.8
P10,000-P29,999	33.8	27.5	24.2	25.3	36.9	32.9	29.6	34.7	18.6	30.6	25.3	21.2	18.2	17.7	21.6	27.6	26.7	26.1	14.1
P30,000 and over	44.2	36.1	30.2	38.8	41.0	31.3	40.4	37.5	25.9	30.9	20.6	21.0	19.0	16.9	20.4	27.2	33.4	26.3	14.1

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CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
5. Confidence Index on Amount of Expenditures: Next Quarter																			
Philippines	37.1	36.3	45.7	42.3	39.6	32.7	36.2	37.1	33.3	26.4	26.4	29.0	25.4	31.4	29.6	40.4	38.3	35.5	39.1
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	58.5	56.4	68.8	64.3	60.0	50.1	57.7	57.2	52.9	43.2	40.7	47.8	47.4	55.2	53.8	64.3	59.0	55.4	59.8
Clothing and Footwear	18.5	19.4	24.9	18.2	16.4	10.8	16.6	20.1	13.7	-2.3	0.0	-1.7	-9.5	2.5	-6.4	3.5	8.8	6.1	13.1
House Rent and Furnishing	6.4	7.8	11.1	7.6	9.7	6.1	5.7	7.2	7.5	4.0	6.9	7.9	2.9	6.6	3.6	7.6	8.1	5.2	8.9
Water	41.4	36.7	51.5	44.3	45.4	40.8	43.5	40.7	40.8	38.3	31.9	37.4	33.9	33.4	34.3	43.3	42.3	38.8	39.4
Electricity	62.1	54.7	67.4	59.9	61.7	54.0	60.1	56.9	55.5	50.2	44.9	49.7	45.7	49.8	50.6	64.5	62.4	57.4	61.1
Fuel	45.6	37.2	55.8	50.3	46.9	37.3	44.8	45.3	39.7	35.7	30.7	40.7	31.7	39.2	38.5	63.1	56.9	50.2	44.0
Medical Care	18.8	18.7	25.7	25.8	22.6	17.0	17.1	18.6	19.6	18.1	21.1	22.0	16.4	18.6	15.2	18.8	19.7	17.7	23.3
Transportation	38.9	33.0	49.7	49.5	42.0	35.7	33.1	35.7	27.8	36.8	36.1	31.3	23.7	26.3	21.6	51.3	48.1	52.7	48.2
Communication	13.2	16.0	19.6	16.8	18.1	13.3	13.2	16.0	9.2	10.0	15.4	12.0	5.3	8.3	10.4	10.4	10.6	7.9	14.6
Education, Recreation and Culture	21.3	24.9	28.6	28.4	24.0	24.8	19.2	23.2	18.0	5.4	9.2	2.3	0.0	5.9	4.6	12.1	13.1	13.8	21.0
Restaurants & Cafés	8.1	16.3	19.0	16.2	16.3	10.5	10.8	15.9	9.3	-6.1	3.7	-0.5	-8.1	1.7	-1.1	10.7	14.0	8.9	14.2
Personal Care & Effects	34.9	35.2	42.6	44.4	35.0	31.0	36.2	36.8	31.9	23.9	17.4	21.5	16.6	19.3	24.2	35.9	34.0	30.3	37.1
NCR	33.7	34.7	45.1	37.3	36.6	38.1	39.8	37.2	36.8	31.0	27.2	27.9	26.1	29.2	30.6	35.1	36.7	34.3	31.7
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	63.0	63.3	78.2	60.3	60.8	58.7	68.3	63.8	63.3	55.8	47.3	52.6	57.7	59.8	60.1	60.6	58.3	56.5	52.2
Clothing and Footwear	4.0	9.8	20.5	10.1	8.3	14.3	22.6	14.8	13.1	-4.3	-0.1	-5.5	-14.7	1.5	-1.1	4.1	8.8	8.2	6.3
House Rent and Furnishing	8.2	9.6	14.2	13.7	15.3	17.2	13.0	11.1	14.6	7.7	12.0	8.5	6.9	10.4	8.4	9.5	13.7	8.4	10.4
Water	69.4	61.0	77.0	67.3	67.7	68.0	69.2	62.0	64.1	67.5	47.3	55.1	57.1	49.2	53.8	65.3	64.9	53.8	47.7
Electricity	76.3	69.6	80.8	69.6	73.8	71.1	75.0	69.4	74.0	75.1	56.0	62.9	63.3	56.8	64.4	74.9	71.5	61.5	57.3
Fuel	66.8	57.2	76.0	65.5	64.6	63.5	64.3	62.2	60.6	59.0	41.4	52.1	48.6	50.5	58.7	71.8	65.7	62.7	49.7
Medical Care	10.4	12.5	19.9	19.6	12.5	15.9	19.8	23.2	20.5	24.8	18.4	30.8	26.6	21.7	17.7	19.6	23.2	18.0	19.7
Transportation	40.4	32.7	54.7	51.4	44.3	44.0	34.5	36.0	28.5	39.4	29.2	26.7	14.0	19.6	23.0	40.1	42.8	49.9	50.6
Communication	9.7	13.6	20.6	14.4	14.6	21.7	17.6	18.2	10.5	16.3	19.1	12.6	6.3	10.2	12.0	8.8	14.0	8.9	10.0
Education, Recreation and Culture	12.9	19.0	24.3	21.1	20.1	25.3	19.7	23.3	19.0	3.1	7.6	2.4	-3.0	5.0	7.0	9.6	14.5	12.2	13.8
Restaurants & Cafés	2.5	8.7	14.1	9.5	8.5	16.8	13.8	12.4	11.4	-4.7	3.3	-1.2	-10.9	0.1	2.1	13.2	20.4	19.5	11.8
Personal Care & Effects	32.6	32.8	36.9	40.8	29.6	35.6	50.4	42.0	42.1	35.0	21.1	24.2	24.7	18.7	28.8	31.2	30.4	34.0	25.4
AONCR	38.2	36.8	45.9	43.7	40.5	31.2	35.1	37.1	32.2	25.1	26.2	29.3	25.1	32.0	29.3	41.7	38.7	35.8	41.0
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	57.6	55.0	66.9	65.1	59.9	48.4	55.6	55.9	50.8	40.6	39.4	46.8	45.4	54.2	52.5	65.0	59.1	55.2	61.3
Clothing and Footwear	23.3	21.8	26.1	20.2	18.4	9.9	15.1	21.4	13.8	-1.8	0.0	-0.8	-8.2	2.8	-7.8	3.4	8.8	5.6	14.5
House Rent and Furnishing	5.5	7.0	9.8	4.9	7.2	1.3	2.5	5.5	4.4	2.5	4.7	7.6	1.2	4.9	1.5	7.0	6.1	4.0	8.3
Water	23.8	22.6	36.7	31.0	32.3	24.9	28.6	28.3	27.2	21.3	22.9	27.1	20.4	24.2	22.9	31.8	30.6	31.0	35.1
Electricity	55.6	48.5	61.8	55.8	56.6	46.9	53.9	51.7	47.8	39.9	40.3	44.1	38.4	46.9	44.9	61.2	59.5	56.0	62.4
Fuel	41.9	33.5	52.0	47.4	43.6	32.4	41.1	42.2	35.7	31.4	28.7	38.6	28.5	37.1	34.7	61.7	55.5	48.3	43.1
Medical Care	21.1	20.0	27.0	27.1	24.8	17.2	16.5	17.6	19.4	16.7	21.7	20.1	14.2	18.0	14.6	18.6	19.0	17.6	24.0
Transportation	38.4	33.1	48.2	49.0	41.4	33.2	32.7	35.6	27.5	36.1	38.2	32.6	26.7	28.3	21.2	53.7	49.3	53.4	47.6
Communication	14.7	16.9	19.3	17.6	19.4	10.2	11.6	15.2	8.7	7.6	13.9	11.8	4.9	7.6	9.7	11.0	9.4	7.5	16.3
Education, Recreation and Culture	23.9	26.8	30.0	30.8	25.3	24.7	19.1	23.1	17.7	6.1	9.8	2.2	1.0	6.1	3.8	12.9	12.6	14.3	23.1
Restaurants & Cafés	11.0	19.8	21.3	19.4	20.0	7.5	9.4	17.6	8.4	-6.8	3.9	-0.1	-6.7	2.5	-2.5	9.7	11.6	5.0	15.1
Personal Care & Effects	35.7	35.8	44.1	45.4	36.5	29.7	32.3	35.4	29.2	20.9	16.5	20.8	14.4	19.4	22.9	37.0	34.8	29.4	40.0

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CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
6. Percentage of Households that Considered the Current Quarter as a Good Time to Buy																			
Philippines	31.6	30.7	26.4	24.5	26.5	29.6	28.9	27.2	24.2	12.8	11.4	11.9	11.7	13.3	13.4	12.4	15.2	14.0	12.7
Consumer Durables	31.7	32.2	28.9	25.3	26.6	29.3	30.5	29.2	23.4	12.1	11.6	10.8	10.2	12.0	12.8	10.3	13.7	12.6	11.8
Motor Vehicle	22.5	20.8	17.2	16.2	18.9	19.6	20.1	17.9	14.7	11.9	9.9	9.2	10.6	11.3	10.5	8.5	10.9	9.3	8.5
House & Lot	40.6	39.0	33.2	32.2	33.9	39.9	36.1	34.4	34.3	14.4	12.7	15.6	14.2	16.7	16.9	18.5	20.8	20.1	17.9
NCR	34.3	28.6	28.3	24.5	28.0	27.1	28.8	28.5	23.8	13.5	14.8	11.4	11.1	17.2	17.9	16.7	17.9	15.6	17.5
Consumer Durables	41.9	34.5	35.7	28.7	31.6	30.8	34.5	32.1	25.5	13.6	18.0	11.8	12.5	16.9	17.2	14.2	15.9	14.7	18.3
Motor Vehicle	18.1	15.7	14.2	11.6	15.5	14.7	16.5	17.7	13.1	10.9	11.6	9.0	9.4	15.0	13.5	11.6	12.8	7.8	11.3
House & Lot	43.0	35.5	35.0	33.3	36.9	35.7	35.3	35.6	32.9	16.0	14.9	13.4	11.5	19.7	23.0	24.1	24.9	24.3	23.0
AONCR	31.2	31.0	26.1	24.5	26.2	30.0	28.9	26.9	24.2	12.7	10.9	11.9	11.8	12.7	12.7	11.7	14.7	13.7	12.0
Consumer Durables	30.1	31.8	27.8	24.7	25.8	29.1	29.9	28.7	23.1	11.8	10.6	10.6	9.8	11.2	12.1	9.7	13.4	12.2	10.7
Motor Vehicle	23.2	21.6	17.7	16.9	19.4	20.4	20.6	17.9	15.0	12.1	9.6	9.3	10.8	10.7	10.0	8.0	10.6	9.6	8.1
House & Lot	40.2	39.6	32.9	32.0	33.4	40.6	36.3	34.2	34.5	14.1	12.4	15.9	14.7	16.2	16.0	17.5	20.2	19.4	17.1
6a. Buying Sentiment of Households: Current Quarter¹																			
Philippines	-36.8	-38.7	-47.2	-50.9	-47.1	-40.7	-42.2	-45.7	-51.7	-74.4	-77.2	-76.3	-76.6	-73.3	-73.2	-75.2	-69.7	-72.0	-74.5
Consumer Durables	-36.6	-35.7	-42.3	-49.4	-46.8	-41.3	-39.0	-41.7	-53.1	-75.8	-76.8	-78.5	-79.6	-75.9	-74.4	-79.4	-72.5	-74.8	-76.4
Motor Vehicle	-55.0	-58.5	-65.6	-67.7	-62.3	-60.8	-59.9	-64.2	-70.5	-76.1	-80.2	-81.6	-78.7	-77.5	-79.0	-83.0	-78.2	-81.3	-83.0
House & Lot	-18.8	-21.9	-33.7	-35.7	-32.2	-20.1	-27.7	-31.2	-31.4	-71.3	-74.5	-68.9	-71.5	-66.6	-66.1	-63.1	-58.4	-59.9	-64.2
NCR	-31.3	-42.9	-43.4	-51.0	-43.9	-45.8	-42.4	-43.0	-52.3	-73.0	-70.4	-77.2	-77.7	-65.6	-64.2	-66.7	-64.3	-68.8	-64.9
Consumer Durables	-16.3	-31.1	-28.7	-42.7	-36.8	-38.4	-30.9	-35.7	-49.1	-72.7	-64.0	-76.3	-75.0	-66.1	-65.6	-71.6	-68.2	-70.6	-63.4
Motor Vehicle	-63.8	-68.7	-71.5	-76.8	-68.9	-70.5	-66.9	-64.5	-73.8	-78.1	-76.9	-82.1	-81.2	-70.1	-73.0	-76.8	-74.4	-84.3	-77.4
House & Lot	-14.0	-28.9	-30.0	-33.4	-26.1	-28.6	-29.3	-28.9	-34.2	-68.1	-70.3	-73.2	-77.0	-60.7	-54.1	-51.7	-50.3	-51.5	-54.0
AONCR	-37.7	-38.0	-47.8	-50.9	-47.6	-39.9	-42.2	-46.1	-51.6	-74.6	-78.3	-76.2	-76.4	-74.6	-74.6	-76.5	-70.6	-72.5	-76.1
Consumer Durables	-39.9	-36.4	-44.4	-50.5	-48.4	-41.8	-40.3	-42.7	-53.8	-76.3	-78.9	-78.8	-80.3	-77.5	-75.8	-80.6	-73.2	-75.5	-78.5
Motor Vehicle	-53.6	-56.8	-64.7	-66.2	-61.2	-59.2	-58.8	-64.1	-70.0	-75.8	-80.8	-81.5	-78.3	-78.7	-79.9	-84.0	-78.8	-80.8	-83.9
House & Lot	-19.6	-20.9	-34.3	-36.0	-33.2	-18.7	-27.5	-31.6	-31.0	-71.8	-75.2	-68.2	-70.7	-67.6	-68.1	-64.9	-59.7	-61.2	-65.8

¹ Beginning Q4 2022, consumer sentiment in buying big-ticket items in the current quarter and for the next 12 months have been revised using the net balance approach (i.e., difference of the percentage of households with intention to buy big-ticket items and the percentage of households with no intention to buy big-ticket items).



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
7. Percentage of Households that Considered the Next 12 Months as a Good Time to Buy																			
Philippines	10.1	11.0	10.2	9.4	9.6	10.4	11.1	9.8	6.5	4.5	4.8	3.7	3.6	4.1	5.1	5.7	6.0	5.5	4.4
Consumer Durables	15.1	16.8	15.0	13.6	14.2	14.3	15.8	14.0	9.5	6.7	6.5	4.8	4.6	5.2	6.5	6.6	7.1	6.4	6.3
Motor Vehicle	6.2	6.9	6.3	5.2	5.8	7.0	6.6	5.6	4.1	3.5	4.4	3.3	3.1	3.8	4.7	4.3	5.3	4.1	2.8
House & Lot	9.1	9.3	9.2	9.3	9.0	9.8	10.9	9.6	5.9	3.3	3.6	3.1	3.0	3.2	4.2	6.3	5.6	6.1	4.1
NCR	11.2	11.0	11.8	9.6	11.5	8.3	8.7	8.7	6.3	3.4	4.4	3.2	3.0	5.5	4.3	4.9	4.6	5.2	5.4
Consumer Durables	18.0	16.2	18.9	15.2	16.1	12.9	14.6	15.1	11.6	5.9	7.7	5.6	4.9	9.0	6.0	7.6	6.0	7.1	9.5
Motor Vehicle	5.0	5.3	5.1	4.8	6.5	4.0	3.6	4.0	2.5	2.7	3.0	2.0	2.2	3.6	1.9	2.9	3.1	3.4	2.3
House & Lot	10.5	11.6	11.3	8.9	11.8	7.9	7.9	7.0	4.8	1.7	2.6	2.1	2.0	3.9	4.9	4.1	4.6	4.9	4.4
AONCR	10.0	11.0	9.9	9.3	9.3	10.7	11.5	9.9	6.5	4.7	4.9	3.8	3.7	3.8	5.3	5.9	6.2	5.6	4.3
Consumer Durables	14.7	16.9	14.3	13.3	13.8	14.5	16.0	13.9	9.2	6.8	6.4	4.7	4.6	4.6	6.6	6.5	7.3	6.2	5.8
Motor Vehicle	6.4	7.1	6.5	5.3	5.7	7.4	7.0	5.9	4.3	3.7	4.6	3.5	3.2	3.9	5.2	4.5	5.6	4.2	2.9
House & Lot	8.9	9.0	8.9	9.4	8.5	10.2	11.4	10.0	6.0	3.5	3.8	3.2	3.2	3.1	4.1	6.7	5.7	6.3	4.0
7a. Buying Intentions of Households: Next 12 Months¹																			
Philippines	-65.3	-63.7	-66.0	-67.7	-64.0	-66.2	-62.6	-66.1	-74.6	-78.8	-66.5	-76.4	-79.5	-75.8	-71.2	-72.0	-70.5	-72.6	-74.7
Consumer Durables	-49.2	-49.3	-52.7	-54.3	-51.4	-54.0	-48.3	-52.5	-62.9	-69.2	-58.7	-69.4	-72.9	-70.1	-64.5	-66.1	-63.5	-67.6	-67.0
Motor Vehicle	-76.5	-74.8	-77.2	-79.3	-74.6	-76.1	-75.4	-78.2	-83.7	-84.2	-71.0	-80.9	-83.2	-77.6	-74.5	-77.7	-75.0	-78.4	-80.1
House & Lot	-70.2	-66.9	-68.0	-69.5	-66.1	-68.4	-64.2	-67.4	-77.2	-82.9	-69.8	-78.9	-82.5	-79.6	-74.5	-72.3	-73.0	-71.9	-77.0
NCR	-58.6	-55.2	-54.2	-60.5	-57.0	-62.2	-62.1	-60.0	-65.4	-77.8	-65.8	-75.7	-77.8	-66.8	-67.3	-68.8	-68.5	-70.3	-65.7
Consumer Durables	-32.2	-36.3	-32.2	-40.9	-40.3	-46.0	-39.1	-37.2	-45.3	-65.7	-53.9	-64.5	-65.8	-54.2	-54.3	-55.9	-55.3	-60.6	-49.2
Motor Vehicle	-78.8	-75.1	-76.5	-79.3	-73.1	-76.1	-80.8	-77.1	-80.1	-84.1	-73.0	-83.5	-84.6	-74.1	-77.2	-77.6	-77.6	-79.3	-75.7
House & Lot	-64.8	-54.3	-53.7	-61.4	-57.6	-64.4	-66.5	-65.8	-70.7	-83.4	-70.6	-79.3	-83.0	-72.2	-70.5	-72.9	-72.5	-70.9	-72.2
AONCR	-66.4	-65.0	-67.9	-68.9	-65.2	-66.8	-62.7	-67.0	-76.1	-78.9	-66.6	-76.5	-79.8	-77.2	-71.8	-72.6	-70.8	-73.0	-76.1
Consumer Durables	-52.0	-51.4	-56.0	-56.5	-53.2	-55.2	-49.7	-55.0	-65.7	-69.7	-59.5	-70.2	-74.1	-72.7	-66.2	-67.8	-64.8	-68.8	-69.9
Motor Vehicle	-76.1	-74.8	-77.3	-79.3	-74.8	-76.1	-74.6	-78.4	-84.3	-84.2	-70.7	-80.5	-82.9	-78.2	-74.0	-77.7	-74.6	-78.3	-80.8
House & Lot	-71.0	-68.9	-70.3	-70.8	-67.5	-69.0	-63.8	-67.7	-78.3	-82.9	-69.7	-78.8	-82.4	-80.8	-75.2	-72.2	-73.1	-72.0	-77.7

¹ Beginning Q4 2022, consumer sentiment in buying big-ticket items in the current quarter and for the next 12 months have been revised using the net balance approach (i.e., difference of the percentage of households with intention to buy big-ticket items and the percentage of households with no intention to buy big-ticket items).



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	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
8. Percentage of the Type of House and/or Lot Households Intend to Buy in the Next 12 Months¹																			
Philippines																			
Single Detached	..	75.1	40.4	42.5	35.9	43.2	33.4	38.4	43.7	32.6	41.8	34.0	38.7	42.6	39.4	52.1	33.4	28.5	33.8
Residential Lot	..	1.6	31.7	24.7	34.3	28.3	30.8	24.5	21.2	33.2	20.5	32.8	30.1	21.3	31.5	18.8	32.3	47.4	39.1
Additional Types	..	23.3	27.9	32.8	29.8	28.5	35.7	37.1	35.3	34.2	37.8	33.2	31.1	36.2	29.0	29.1	34.3	24.1	27.1
Duplex	..	7.6	8.6	5.8	5.2	3.0	3.8	1.3	4.8	2.0	5.6	0.5	1.6	7.9	5.4	4.1	9.1	0.9	3.2
Townhouse	..	3.3	4.1	5.4	3.8	5.1	6.5	4.6	6.6	4.1	6.1	6.2	2.1	1.8	2.8	3.7	4.9	3.5	1.7
Apartment	..	3.6	2.0	3.5	3.9	1.4	3.3	4.0	5.1	0.5	2.7	3.1	3.8	6.1	0.8	2.6	2.9	1.8	3.9
Condominium Unit	..	1.1	1.3	1.1	1.5	0.4	0.4	2.4	0.3	0.0	1.6	0.5	1.7	0.2	0.8	0.7	1.5	0.3	9.7
Agricultural Lot	..	4.8	6.9	10.8	13.9	17.3	18.0	19.0	12.7	17.8	18.8	18.0	19.7	12.2	15.8	12.5	12.2	11.4	7.3
Commercial Lot	..	0.1	4.2	6.2	1.4	1.2	3.0	3.1	2.3	9.8	3.0	3.6	2.1	7.3	2.8	1.9	2.5	4.7	1.4
Others	..	2.9	0.8	0.1	0.1	0.1	0.7	2.7	3.5	0.0	0.0	1.3	0.1	0.7	0.6	3.6	1.2	1.4	0.0
NCR																			
Single Detached	..	71.6	52.0	30.9	40.6	46.8	44.6	42.2	50.9	48.6	28.2	38.6	43.0	51.3	57.5	32.3	45.2	44.1	35.0
Residential Lot	..	0.4	17.3	22.8	17.0	12.7	25.1	22.8	13.1	5.7	32.4	27.7	18.6	20.4	12.4	22.5	25.3	18.3	25.3
Additional Types	..	27.9	30.7	46.3	42.4	40.4	30.4	35.0	35.9	45.6	39.4	33.7	38.4	28.3	30.0	45.2	29.4	37.6	39.7
Duplex	..	8.8	9.8	5.2	15.7	6.4	8.7	5.5	4.7	7.7	10.1	4.8	9.1	9.0	5.1	7.7	5.8	8.2	7.7
Townhouse	..	6.6	7.9	16.8	10.1	17.9	10.7	10.0	7.5	24.5	5.3	12.2	8.6	7.0	10.7	20.8	14.9	20.5	11.2
Apartment	..	5.6	6.2	10.2	4.9	7.0	3.9	3.8	11.0	6.5	12.7	4.8	6.3	4.5	2.9	4.4	5.7	2.6	10.8
Condominium Unit	..	6.3	3.9	7.8	6.7	3.5	4.4	7.5	2.4	0.0	5.4	5.5	6.4	0.9	2.0	4.3	2.6	2.9	0.0
Agricultural Lot	..	0.3	1.8	1.9	2.0	3.5	1.0	2.0	5.9	3.9	3.3	3.4	1.1	0.0	5.2	4.9	0.5	2.4	5.2
Commercial Lot	..	0.0	0.4	4.0	2.2	1.6	1.7	3.3	1.4	3.0	2.6	2.3	5.3	2.4	0.4	2.4	0.0	0.9	4.8
Others	..	0.4	0.7	0.5	0.7	0.5	0.0	2.9	2.9	0.0	0.0	0.7	1.6	4.4	3.8	0.6	0.0	0.0	0.0
AONCR																			
Single Detached	..	75.8	38.0	44.3	34.8	42.8	32.2	38.0	42.7	31.3	43.3	33.5	38.3	40.8	35.9	54.0	31.8	26.6	33.5
Residential Lot	..	1.9	34.6	25.0	38.2	30.2	31.5	24.7	22.2	35.4	19.2	33.3	31.2	21.5	35.1	18.4	33.2	51.0	41.6
Additional Types	..	22.3	27.4	30.7	27.0	38.1	36.4	37.3	35.1	33.3	37.5	33.1	30.5	37.7	28.9	27.6	34.9	22.4	24.9
Duplex	..	7.4	8.4	5.8	2.8	2.5	3.3	0.8	4.8	1.6	5.1	0.0	0.9	7.7	5.5	3.8	9.5	0.0	2.5
Townhouse	..	2.6	3.4	3.7	2.3	3.5	6.0	4.0	6.5	2.4	6.1	5.6	1.4	0.7	1.2	2.1	3.6	1.4	0.0
Apartment	..	3.2	1.2	2.4	3.7	0.7	3.2	4.0	4.3	0.0	1.7	3.0	3.5	6.4	0.5	2.5	2.5	1.7	2.6
Condominium Unit	..	0.0	0.8	0.1	0.3	0.0	0.0	1.8	0.0	0.0	1.1	0.0	1.3	0.0	0.6	0.4	1.3	0.0	11.4
Agricultural Lot	..	5.7	7.9	12.2	16.6	19.1	19.9	20.9	13.5	18.9	20.4	19.5	21.6	14.6	17.9	13.2	13.7	12.5	7.6
Commercial Lot	..	0.1	4.9	6.5	1.3	1.1	3.2	3.1	2.4	10.4	3.1	3.8	1.8	8.3	3.3	1.8	2.9	5.2	0.7
Others	..	3.4	0.8	0.0	0.0	0.0	0.7	2.7	3.6	0.0	0.0	1.3	0.0	0.0	0.0	3.9	1.4	1.6	0.0

¹ Starting Q2 2018, the questionnaire was enhanced to include buying intention on house and/or lot for the next 12 months.



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	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
9. Percentage of the Price of House and/or Lot the Households Intend to Buy in the Next 12 Months¹																			
Philippines																			
P450,000 and below	..	53.9	56.2	60.7	60.3	68.5	69.4	60.0	56.2	70.0	63.9	69.5	65.5	74.3	61.9	57.5	57.0	61.9	56.6
P450,001 to P1,700,000	..	35.7	33.7	24.5	28.1	23.1	22.5	28.8	30.4	24.7	26.9	22.7	23.8	17.1	28.6	30.1	30.7	25.8	20.0
P1,700,001 to P3,000,000	..	7.5	6.6	9.4	7.7	5.4	6.3	6.2	8.6	3.7	5.0	4.0	6.2	4.8	7.4	9.7	9.1	10.7	21.0
P3,000,001 to P4,000,000	..	1.4	1.2	2.8	2.4	1.2	1.1	2.4	2.3	0.4	3.0	2.9	2.6	1.2	0.9	0.9	2.6	0.6	2.1
P4,000,001 and above	..	1.5	2.2	2.6	1.5	1.9	0.7	2.5	2.5	1.2	1.2	1.0	1.8	2.6	1.2	1.9	0.6	1.0	0.3
NCR																			
P450,000 and below	..	38.3	32.6	25.5	33.0	29.4	35.3	28.8	38.7	25.6	38.1	41.7	34.8	37.4	43.2	44.3	40.0	44.3	46.4
P450,001 to P1,700,000	..	30.9	38.6	34.2	28.8	34.5	34.5	39.6	40.5	43.7	25.2	29.2	39.5	34.2	36.2	31.3	35.3	34.1	30.9
P1,700,001 to P3,000,000	..	18.3	18.1	22.0	23.2	23.5	17.5	13.6	13.7	20.4	18.7	16.6	2.6	15.7	14.1	17.2	17.6	15.8	20.2
P3,000,001 to P4,000,000	..	7.9	3.8	11.1	9.1	7.2	10.8	11.1	3.5	5.4	10.6	2.1	3.6	3.6	0.0	4.0	4.7	2.7	2.5
P4,000,001 and above	..	4.5	6.8	7.2	5.9	5.5	2.0	6.9	3.6	4.8	7.5	10.4	19.4	9.0	6.4	3.1	2.4	3.1	0.0
AONCR																			
P450,000 and below	..	57.1	61.0	66.0	66.4	73.4	73.2	63.6	58.4	73.5	66.7	72.3	68.6	81.8	65.5	58.8	59.2	64.1	58.4
P450,001 to P1,700,000	..	36.7	32.7	23.1	27.9	21.6	21.1	27.6	29.1	23.2	27.1	22.0	22.3	13.6	27.2	29.9	30.1	24.7	18.0
P1,700,001 to P3,000,000	..	5.2	4.3	7.5	4.2	3.1	5.1	5.4	7.9	2.4	3.5	2.7	6.6	2.6	6.1	8.9	8.0	10.1	21.1
P3,000,001 to P4,000,000	..	0.1	0.7	1.5	1.0	0.5	0.0	1.5	2.2	0.0	2.1	3.0	2.5	0.7	1.0	0.6	2.3	0.4	2.1
P4,000,001 and above	..	0.9	1.3	2.0	0.6	1.4	0.6	2.0	2.4	0.9	0.5	0.0	0.0	1.3	0.2	1.8	0.4	0.8	0.4

¹ Starting Q2 2018, the questionnaire was enhanced to include buying intention on house and/or lot for the next 12 months.



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households																			
Philippines																			
<i>Percentage of Households with Savings</i>	36.6	37.4	32.5	32.8	36.6	35.2	37.5	36.3	37.8	24.7	25.0	28.2	28.3	25.2	30.2	31.1	29.7	27.5	30.5
Less than P10,000	22.8	23.7	19.0	19.8	23.0	20.0	24.0	24.2	23.0	15.3	15.0	17.2	18.4	13.5	17.9	18.5	16.6	12.2	17.8
P10,000-P29,999	44.4	45.1	38.4	35.9	39.6	37.0	39.3	35.6	37.9	27.3	27.4	25.8	26.8	26.0	29.9	29.6	26.8	25.1	27.0
P30,000 and over	68.6	74.3	67.8	62.4	60.1	51.7	63.8	59.8	58.0	41.1	46.4	52.3	51.0	45.9	49.6	48.9	46.7	46.8	52.9
<i>Percentage of Households with Savings by Typ</i>																			
Bank	63.6	61.0	66.2	68.0	63.9	67.1	66.9	69.6	73.9	71.1	74.0	71.1	68.6	67.7	68.9	71.0	69.3	85.9	76.8
House ¹	44.3	47.8	46.5	46.2	43.3	46.8	43.6	46.2	60.2	61.8	57.5	62.7	55.9	55.5	53.9	44.8	50.6	87.1	64.2
Additional Types	34.3	34.3	32.7	26.5	27.4	34.1	32.9	28.8	50.9	48.9	47.9	54.2	38.6	35.5	32.8	36.6	35.7	89.1	49.3
Cooperatives	11.2	13.6	14.1	10.4	13.6	16.3	14.2	15.8	24.0	27.4	24.2	29.7	22.9	19.7	19.3	18.1	15.7	29.4	17.5
Paluwagan	5.5	7.4	6.3	5.9	6.2	9.1	5.8	5.7	10.2	7.5	10.2	12.0	6.2	6.9	5.2	5.1	9.7	28.8	14.8
Credit/Loans and Other Associations	11.2	11.9	10.4	9.0	6.3	7.1	9.9	6.3	12.1	11.8	9.2	10.2	8.5	6.9	5.6	10.7	8.6	26.7	13.9
Others	1.8	1.4	1.9	1.2	1.3	1.6	3.0	1.0	4.6	2.2	4.3	2.2	1.0	2.0	2.7	2.7	1.7	4.3	3.2
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																			
Less than P10,000																			
Bank	32.5	34.8	41.5	41.9	41.1	47.2	37.6	40.6	38.7	41.4	55.1	51.7	44.1	42.6	44.6	38.9	38.2	65.2	47.8
House ¹	59.7	52.5	53.5	54.6	49.7	46.5	48.4	51.5	72.5	63.5	65.5	73.8	62.4	52.3	50.8	50.0	59.5	88.2	61.0
Additional Types	44.5	44.5	37.9	28.6	28.4	27.3	37.7	30.9	62.6	51.1	44.6	69.1	46.9	44.0	33.0	33.0	35.9	101.4	49.6
Cooperatives	10.6	13.5	14.4	12.2	13.6	9.5	13.7	15.1	26.6	22.5	22.8	30.9	27.0	24.5	22.1	16.3	19.8	40.3	19.1
Paluwagan	7.4	9.0	9.3	5.5	5.8	7.3	3.6	3.8	11.8	9.4	11.1	23.0	7.9	9.1	3.3	4.8	7.3	30.3	11.0
Credit/Loans and Other Associations	13.3	21.1	12.6	10.0	7.4	8.9	17.3	10.2	17.3	18.9	3.7	13.2	11.2	9.7	5.3	10.0	8.8	28.1	18.4
Others	2.0	0.9	1.6	0.9	1.6	1.6	3.1	1.8	6.9	0.3	7.1	1.9	0.8	0.7	2.3	1.9	0.0	2.7	1.1
P10,000-P29,999																			
Bank	58.9	60.1	62.6	67.6	60.1	62.2	61.6	66.1	68.2	66.9	70.9	64.5	67.3	61.2	67.4	63.7	63.0	83.9	73.6
House ¹	48.5	51.1	49.6	49.0	46.0	54.4	48.2	50.1	61.6	65.1	60.1	61.4	59.7	62.0	54.4	42.8	53.9	86.4	66.1
Additional Types	33.6	33.6	31.0	28.4	26.8	40.6	35.0	29.4	50.3	48.3	50.7	53.0	43.9	32.5	32.3	36.5	33.2	92.4	46.2
Cooperatives	10.9	14.5	13.1	10.1	13.9	20.2	15.8	16.0	24.3	25.5	26.4	29.6	26.1	19.6	16.9	19.8	13.7	29.0	15.0
Paluwagan	5.7	8.3	6.6	6.9	7.1	13.1	7.5	6.0	13.5	9.6	12.7	12.5	8.9	7.2	7.6	7.2	12.7	35.2	16.7
Credit/Loans and Other Associations	11.2	9.3	9.3	10.0	5.1	6.2	9.0	6.7	9.7	12.0	7.4	8.1	8.1	4.3	5.3	7.9	5.0	23.9	11.3
Others	1.7	1.5	2.0	1.4	0.8	1.1	2.7	0.7	2.9	1.2	4.1	2.9	0.8	1.3	2.5	1.6	1.7	4.3	3.2
P30,000 and over																			
Bank	90.4	87.6	90.2	86.3	82.7	79.2	87.2	86.5	90.8	90.2	86.7	84.0	82.6	83.4	79.2	86.0	83.8	92.7	89.3
House ¹	28.7	37.8	36.6	36.8	35.9	39.4	36.3	39.6	54.6	58.1	50.9	58.7	49.0	51.2	54.7	44.5	45.4	87.3	63.8
Additional Types	25.2	25.2	31.4	22.8	27.5	30.1	28.2	27.3	47.2	48.2	47.1	48.6	29.3	34.6	33.2	37.9	37.5	83.5	51.7
Cooperatives	12.0	12.1	15.2	9.6	13.1	14.8	12.7	16.0	22.8	31.6	23.1	29.2	17.8	17.8	20.2	17.5	15.7	26.9	18.9
Paluwagan	3.9	4.3	3.8	5.1	5.4	5.8	5.1	6.2	7.1	4.6	7.5	7.0	2.7	5.8	3.9	3.9	8.4	23.5	14.5
Credit/Loans and Other Associations	9.8	7.2	10.3	6.9	7.2	7.4	7.1	4.1	12.2	7.9	13.6	10.4	7.4	7.8	6.0	12.7	11.1	28.4	14.4
Others	1.6	1.6	2.1	1.2	1.8	2.1	3.3	1.0	5.1	4.1	2.9	1.9	1.4	3.2	3.1	3.7	2.3	4.7	4.0

¹ Kept at home



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households (Continued)																			
Philippines																			
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																			
Less than P10,000	41.8	43.3	37.3	40.2	41.0	42.3	45.3	45.4	41.8	27.6	26.3	29.5	31.6	29.4	34.4	32.0	34.3	29.9	31.5
P10,000-P29,999	30.9	31.9	25.4	29.5	27.4	27.7	36.1	33.4	27.2	20.4	18.5	20.8	23.1	18.3	23.8	21.4	24.7	18.6	19.5
P30,000 and over	47.3	50.7	43.0	42.8	44.9	45.1	46.1	46.7	44.5	28.1	28.6	28.0	30.5	29.8	34.0	31.1	30.9	26.9	29.5
	69.0	71.0	66.5	64.5	63.1	56.6	63.9	65.4	58.5	42.5	42.6	47.8	50.7	49.9	51.4	46.5	48.6	45.8	50.9
<i>Percentage of Income Allocated to Savings</i>																			
Less than 5%	32.7	36.5	36.5	36.2	35.3	34.2	38.3	33.9	29.1	32.3	29.7	37.3	37.2	34.3	33.9	35.5	33.5	28.0	27.4
5% to 9%	28.1	31.9	32.0	30.9	33.2	29.1	30.5	32.3	30.0	34.1	32.6	30.2	30.3	30.7	33.8	29.3	31.7	35.5	34.7
10% and over	39.2	31.6	31.6	32.8	31.4	36.8	31.2	33.8	40.9	33.6	37.7	32.6	32.5	35.0	32.4	35.2	34.8	36.5	37.9
10% to 14%	22.2	18.9	21.1	20.7	20.2	23.3	19.3	20.6	23.4	19.6	20.1	16.8	17.2	18.5	21.9	20.4	22.8	21.8	23.0
15% to 19%	5.4	5.1	4.1	3.7	3.7	4.7	4.3	4.9	8.2	6.1	7.0	4.5	5.2	7.3	4.7	5.7	5.2	6.1	5.7
20% to 24%	5.7	4.5	3.2	4.7	4.5	4.9	4.2	5.1	5.9	4.8	5.2	5.0	5.6	5.1	3.0	5.0	4.1	4.6	5.1
25% and over	5.9	3.1	3.2	3.7	3.1	3.9	3.4	3.2	3.5	3.1	5.5	6.3	4.5	4.1	2.8	4.1	2.8	3.9	4.1
<i>Percentage of Income Allocated to Savings: By Income Group</i>																			
Less than P10,000																			
Less than 5%	52.1	54.6	56.9	58.0	57.2	53.0	58.2	55.5	54.3	47.7	47.9	60.8	55.7	54.1	52.0	63.7	60.5	48.0	50.7
5% to 9%	25.4	32.8	30.5	27.2	27.8	25.4	24.6	26.1	21.7	33.3	28.2	18.2	26.2	27.8	26.1	18.6	22.9	27.1	31.0
10% and over	22.5	12.7	12.6	14.9	15.0	21.7	17.1	18.4	24.0	18.9	23.9	21.0	18.1	18.1	21.9	17.6	16.6	24.9	18.3
10% to 14%	14.4	8.8	8.4	9.8	8.4	13.2	9.8	12.3	13.6	11.6	13.5	9.5	8.3	9.7	11.0	9.8	11.5	16.1	10.0
15% to 19%	1.8	1.1	1.3	1.3	0.8	2.2	3.3	1.3	5.3	3.0	2.8	2.8	2.0	4.6	3.7	2.7	1.1	1.1	1.7
20% to 24%	2.9	2.0	1.1	1.1	2.9	4.1	1.9	2.7	3.2	1.0	2.1	5.6	4.7	1.6	3.4	2.7	2.0	3.7	3.0
25% and over	3.4	0.8	1.8	2.7	2.9	2.2	2.1	2.1	1.8	3.3	5.5	3.1	3.1	2.2	3.9	2.4	2.0	4.0	3.7
P10,000-P29,999																			
Less than 5%	33.0	34.8	35.7	36.9	36.0	36.4	38.3	33.1	34.2	34.7	31.6	37.2	41.5	37.2	36.5	37.6	39.6	30.2	28.3
5% to 9%	31.3	34.2	34.8	34.0	37.4	31.0	32.8	35.3	32.8	35.7	37.9	35.2	31.8	34.4	36.8	35.4	33.8	38.9	41.7
10% and over	35.6	31.0	29.4	29.1	26.6	32.6	29.0	31.6	33.0	29.6	30.6	27.5	26.7	28.4	26.6	27.0	26.6	30.9	30.1
10% to 14%	22.1	19.6	21.0	20.7	19.0	21.1	18.8	19.3	20.3	20.8	19.2	17.1	14.8	15.3	19.9	17.1	17.2	19.1	19.9
15% to 19%	4.9	5.0	2.8	2.3	3.0	4.9	4.1	5.2	6.2	3.3	4.2	3.3	3.6	7.4	2.9	4.4	2.7	5.4	3.1
20% to 24%	4.4	3.6	3.0	4.1	2.7	3.4	3.3	4.4	4.2	3.1	3.4	1.8	5.4	3.2	2.1	3.7	3.7	3.4	3.6
25% and over	4.2	2.8	2.6	2.0	1.9	3.2	2.8	2.7	2.2	2.4	3.7	5.3	3.0	2.4	1.7	1.8	3.0	3.1	3.4
P30,000 and over																			
Less than 5%	14.9	15.2	18.3	17.7	19.4	23.2	24.7	22.2	14.3	19.2	15.5	24.8	21.2	22.0	23.2	24.0	17.8	19.6	17.4
5% to 9%	25.8	26.2	28.6	29.3	31.3	28.7	31.8	32.2	31.1	33.2	30.6	32.4	31.4	28.8	34.5	28.8	33.6	35.5	29.9
10% and over	59.2	58.6	53.1	53.0	49.3	48.0	43.4	45.5	54.7	47.6	53.9	42.8	47.4	49.3	42.3	47.2	48.6	44.9	52.7
10% to 14%	29.3	31.2	33.2	29.3	30.0	30.3	26.3	26.9	30.1	24.2	25.4	20.4	25.4	25.8	28.6	26.5	31.7	26.0	30.9
15% to 19%	9.1	10.9	8.9	7.9	6.5	5.5	5.2	6.6	11.0	10.8	12.5	6.4	8.8	8.4	6.8	7.6	8.7	8.3	9.7
20% to 24%	10.2	9.9	5.5	8.6	8.0	6.8	6.9	7.5	8.3	9.0	8.9	7.1	6.4	8.5	3.7	6.7	5.2	6.0	7.3
25% and over	10.6	6.6	5.5	7.2	4.8	5.4	5.0	4.5	5.2	3.6	7.1	8.9	6.8	6.7	3.3	6.4	2.9	4.6	4.9



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households (Continued)																			
NCR																			
<i>Percentage of Households with Savings</i>	44.8	40.2	35.5	37.6	41.0	43.6	43.3	42.5	44.0	22.7	26.7	31.0	32.2	34.6	34.5	34.7	35.0	35.6	34.8
Less than P10,000	23.1	18.9	15.4	19.1	18.4	21.7	17.4	18.3	19.0	6.4	12.3	9.2	14.8	13.4	12.5	19.5	19.9	16.2	14.6
P10,000-P29,999	38.9	37.2	30.4	31.6	36.8	36.3	36.9	33.6	33.0	19.3	26.2	23.2	27.5	31.5	27.2	26.4	25.8	27.5	28.4
P30,000 and over	69.0	76.1	67.7	63.3	62.2	63.3	64.1	65.8	65.7	37.8	40.0	54.9	51.4	56.9	57.3	49.0	54.0	57.6	51.6
<i>Percentage of Households with Savings by Type of Saving Institution</i>																			
Bank	73.0	72.1	77.0	79.1	73.9	77.5	81.3	80.9	86.3	85.1	82.6	81.1	80.5	75.2	78.7	83.5	83.8	91.8	84.0
House ¹	41.0	51.2	45.7	49.0	44.2	51.2	42.0	49.3	66.8	75.6	62.5	66.0	62.1	63.2	63.2	50.1	52.1	88.0	70.7
Additional Types	25.8	25.8	30.8	26.2	28.3	37.9	34.6	27.9	56.0	59.2	64.5	56.9	39.4	33.8	35.9	43.3	40.3	81.7	54.5
Cooperatives	9.6	10.6	14.4	9.1	12.7	18.7	15.4	15.6	25.8	33.7	29.9	32.5	22.2	17.9	18.3	18.8	14.7	18.2	17.1
Paluwagan	5.0	6.4	7.0	8.0	9.3	12.7	8.5	7.8	13.2	10.6	17.1	10.3	7.8	8.6	7.2	7.7	14.2	33.5	19.3
Credit/Loans and Other Associations	9.9	7.2	7.4	7.8	5.2	5.8	6.8	3.7	11.9	11.4	12.5	10.8	8.2	5.2	6.5	12.6	9.1	25.5	12.9
Others	1.1	1.6	2.0	1.3	1.1	0.7	3.9	0.8	5.2	3.5	5.0	3.2	1.2	2.0	3.8	4.2	2.3	4.5	5.0
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																			
Less than P10,000																			
Bank	43.1	43.2	51.7	56.0	48.0	61.4	64.4	55.4	56.3	59.6	77.6	78.7	65.5	49.0	54.3	52.3	67.7	73.2	61.7
House ¹	61.0	71.6	65.2	61.6	59.8	52.9	50.7	65.1	84.5	95.7	76.5	75.4	78.8	63.3	74.3	67.7	63.1	88.7	78.3
Additional Types	33.7	33.7	40.4	23.2	29.4	34.3	49.4	25.3	56.3	68.1	63.3	55.7	45.1	34.7	27.1	33.8	26.2	84.5	48.3
Cooperatives	8.9	16.2	15.7	5.6	10.8	12.9	23.3	18.1	25.4	34.0	21.4	29.5	25.7	17.3	11.4	15.4	15.4	23.9	13.3
Paluwagan	6.5	8.1	18.0	10.4	11.8	20.0	11.0	7.2	14.1	19.1	24.5	16.4	12.4	13.3	7.1	9.2	6.2	39.4	23.3
Credit/Loans and Other Associations	11.4	7.4	4.5	5.6	4.9	0.0	5.5	0.0	11.3	14.9	2.0	6.6	7.1	3.1	2.9	4.6	4.6	18.3	6.7
Others	0.8	2.0	2.2	1.6	2.0	1.4	9.6	0.0	5.6	0.0	15.3	3.3	0.0	1.0	5.7	4.6	0.0	2.8	5.0
P10,000-P29,999																			
Bank	61.5	67.9	70.0	77.0	68.6	70.2	74.1	73.9	78.2	76.1	79.4	74.5	73.1	66.5	75.5	73.3	75.3	89.1	77.6
House ¹	50.8	53.6	47.4	52.3	44.9	57.9	47.0	54.5	69.2	73.5	65.5	66.1	68.3	68.8	62.3	44.0	56.5	89.4	69.8
Additional Types	26.3	26.3	28.0	27.5	26.6	44.6	35.4	28.1	58.9	57.6	72.2	56.9	49.7	33.2	35.0	40.3	35.2	86.3	49.5
Cooperatives	9.2	10.7	13.8	8.8	12.7	22.1	15.8	14.6	27.9	29.2	36.3	29.2	29.4	20.2	16.3	16.7	12.3	19.2	13.5
Paluwagan	6.1	7.7	7.2	8.6	10.7	17.1	10.3	8.5	18.4	14.0	22.1	14.6	11.6	8.4	10.3	11.3	17.6	43.0	22.1
Credit/Loans and Other Associations	8.9	6.4	4.8	8.8	3.0	5.0	6.1	4.2	9.9	13.3	9.3	8.4	8.0	3.6	5.3	10.0	3.1	19.2	9.4
Others	0.7	1.5	2.2	1.3	0.2	0.4	3.2	0.8	2.7	1.1	4.6	4.7	0.8	1.0	3.3	2.3	2.2	4.8	4.4
P30,000 and over																			
Bank	91.6	89.5	91.6	88.6	85.9	87.3	89.7	90.8	94.9	95.4	86.4	85.3	91.3	87.9	84.7	93.3	91.7	96.7	91.5
House ¹	26.3	39.7	39.1	41.5	39.9	44.2	36.6	42.3	63.3	74.4	56.6	64.7	51.9	58.6	62.4	51.4	47.7	86.7	70.4
Additional Types	21.7	21.7	31.7	25.5	29.9	31.4	31.8	28.0	54.1	59.2	59.0	57.1	28.2	34.0	37.8	46.3	45.6	77.6	59.0
Cooperatives	10.2	8.0	14.8	10.4	13.2	16.0	14.0	16.0	24.4	37.1	27.4	34.8	14.6	16.1	20.9	20.5	16.3	16.5	20.3
Paluwagan	3.5	3.8	4.0	6.6	7.3	7.1	6.5	7.3	9.6	6.9	11.4	7.1	3.1	7.9	4.8	5.4	12.9	24.9	16.8
Credit/Loans and Other Associations	10.6	8.3	11.3	7.3	7.7	7.3	7.6	3.8	13.3	9.5	17.6	12.8	8.7	7.0	8.0	15.2	13.8	31.6	16.4
Others	1.5	1.6	1.6	1.2	1.8	1.0	3.7	0.9	6.7	5.7	2.7	2.4	1.9	3.0	4.0	5.2	2.7	4.5	5.5

¹ Kept at home



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households (Continued)																			
NCR																			
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																			
Less than P10,000	48.9	42.7	39.2	41.1	45.0	46.7	44.7	46.2	46.2	21.7	31.1	27.8	30.6	36.2	37.8	34.1	38.1	36.4	36.4
P10,000-P29,999	29.1	24.9	20.0	22.4	21.5	26.3	20.0	20.9	21.5	8.1	18.2	8.7	15.3	15.8	13.6	18.3	27.0	18.8	18.2
P30,000 and over	44.3	41.7	35.1	37.1	40.7	40.9	39.5	39.8	36.6	18.6	29.4	22.1	25.0	33.2	31.3	26.7	27.9	29.9	31.0
<i>Percentage of Income Allocated to Savings</i>																			
Less than 5%	69.6	68.4	68.1	62.9	67.2	63.5	63.2	66.2	66.2	34.8	44.3	47.3	49.8	58.0	60.4	47.8	57.1	55.1	51.1
5% to 9%	28.2	32.7	31.2	32.2	31.1	32.2	33.1	29.2	20.9	22.9	25.3	27.5	29.1	26.6	27.2	23.6	22.7	21.1	17.8
10% and over	28.3	30.1	31.8	32.8	33.9	29.9	34.5	33.6	31.8	36.1	34.8	31.8	31.4	32.7	36.2	33.0	34.4	39.3	38.2
10% to 14%	43.4	37.2	36.9	35.0	35.1	38.0	32.4	37.3	47.4	41.0	39.9	40.7	39.5	40.6	36.6	43.4	42.8	39.6	44.0
15% to 19%	22.9	22.6	25.1	22.2	22.2	26.2	22.5	22.8	27.9	25.5	20.9	21.4	20.7	21.7	25.3	24.7	28.5	24.6	30.3
20% to 24%	7.4	7.5	5.1	4.5	5.3	5.0	5.1	6.7	10.7	8.2	9.6	5.6	7.0	9.4	6.0	8.3	6.4	7.4	6.9
25% and over	6.7	4.9	3.4	5.8	5.1	4.1	3.1	5.9	6.0	6.3	4.5	5.3	7.0	4.9	2.9	5.5	4.6	4.5	4.5
<i>Percentage of Income Allocated to Savings: By Income Group</i>																			
Less than P10,000																			
Less than 5%	56.3	54.6	49.2	57.3	49.6	43.4	55.6	45.3	47.1	41.0	44.0	43.1	49.5	49.6	54.7	55.0	45.5	45.7	26.9
5% to 9%	27.2	32.2	35.5	28.7	32.8	28.9	31.1	37.9	32.2	41.0	34.8	27.6	24.3	34.8	34.7	30.0	25.0	33.3	55.2
10% and over	16.5	13.2	15.3	14.0	17.6	27.7	13.3	16.9	20.7	18.0	21.3	29.3	26.1	15.7	10.7	15.0	29.5	21.0	17.9
10% to 14%	9.9	8.8	14.5	9.8	10.1	21.7	8.9	13.7	14.9	9.8	10.6	10.3	15.3	10.4	8.0	8.3	22.7	18.5	11.9
15% to 19%	2.6	2.4	0.0	1.4	0.0	2.4	3.3	2.1	4.6	6.6	6.4	5.2	3.6	3.5	0.0	5.0	1.1	1.2	3.0
20% to 24%	2.0	1.5	0.0	1.4	4.2	3.6	0.0	1.1	1.1	0.0	1.4	8.6	5.4	0.0	1.3	0.0	2.3	1.2	0.0
25% and over	2.0	0.5	0.8	1.4	3.4	0.0	1.1	0.0	0.0	1.6	2.8	5.2	1.8	1.7	1.3	1.7	3.4	0.0	3.0
P10,000-P29,999																			
Less than 5%	34.2	34.7	34.5	37.3	36.4	39.9	35.1	34.1	29.1	29.2	31.6	30.4	35.4	33.5	30.3	32.7	34.0	23.8	22.0
5% to 9%	29.8	32.0	35.1	34.6	37.3	31.7	37.0	33.7	34.4	38.3	37.7	35.0	34.8	35.2	40.4	39.6	35.7	45.0	47.5
10% and over	36.0	33.2	30.4	28.1	26.3	28.4	27.9	32.2	36.4	32.5	30.7	34.6	29.8	31.3	29.4	27.7	30.3	31.2	30.5
10% to 14%	22.4	22.4	21.7	20.7	18.8	19.8	20.4	19.5	23.7	25.1	20.9	23.1	13.6	17.8	21.1	17.5	19.8	20.1	23.3
15% to 19%	5.7	6.7	2.9	2.2	4.0	4.4	4.3	6.5	8.9	4.1	4.3	3.1	5.3	9.4	4.5	5.9	4.8	5.3	2.8
20% to 24%	4.6	3.0	3.1	3.7	2.2	2.2	2.6	4.9	2.8	2.5	2.8	3.1	7.8	2.7	2.2	3.3	2.3	3.9	2.8
25% and over	3.3	1.1	2.7	1.5	1.3	2.0	0.6	1.3	1.0	0.8	2.8	5.4	3.1	1.4	1.6	1.0	3.4	1.8	1.6
P30,000 and over																			
Less than 5%	13.1	16.4	20.5	16.8	20.3	21.7	27.5	21.6	11.4	14.6	13.7	23.6	18.3	15.3	20.5	14.4	10.6	14.6	13.1
5% to 9%	26.8	25.5	25.8	31.9	30.2	28.0	32.6	32.9	29.8	33.5	32.4	30.3	30.3	30.2	32.9	29.4	35.2	35.1	28.1
10% and over	60.2	58.1	53.8	51.3	49.5	50.3	40.0	45.5	58.8	51.9	53.9	46.1	51.4	54.5	46.6	56.2	54.2	50.3	58.9
10% to 14%	27.2	30.9	33.5	28.3	29.1	34.2	26.7	27.6	32.6	28.8	24.4	22.0	28.1	27.7	31.5	31.0	35.8	29.7	38.8
15% to 19%	10.9	11.9	10.1	8.6	8.0	6.0	6.3	7.5	12.7	11.7	15.0	7.2	9.4	10.7	8.1	10.1	8.6	10.4	10.9
20% to 24%	10.7	10.2	5.1	10.1	8.6	6.2	4.1	7.7	8.9	10.4	7.0	6.2	6.7	8.1	3.7	7.5	6.7	5.6	6.4
25% and over	11.4	5.1	5.1	4.3	3.8	3.9	2.9	2.7	4.6	0.9	7.5	10.7	7.2	8.1	3.3	7.7	3.1	4.6	2.8



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households (Continued)																			
AONCR																			
<i>Percentage of Households with Savings</i>	35.2	37.0	32.0	32.0	35.9	33.8	36.6	35.3	36.8	25.0	24.7	27.8	27.7	23.7	29.5	30.5	28.8	26.2	29.8
Less than P10,000	22.8	24.0	19.2	19.8	23.3	19.9	24.3	24.5	23.2	15.9	15.2	17.8	18.7	13.5	18.2	18.5	16.4	11.9	18.0
P10,000-P29,999	45.8	47.2	40.4	37.0	40.3	37.2	39.9	36.1	39.1	29.3	27.7	26.3	26.7	24.9	30.6	30.2	27.1	24.6	26.7
P30,000 and over	68.4	73.7	67.9	62.1	59.5	49.4	63.6	58.0	56.1	42.0	48.3	51.6	50.9	43.3	47.9	48.9	45.3	44.9	53.2
<i>Percentage of Households with Savings by Type of Saving Institution</i>																			
Bank	52.4	49.7	56.1	56.6	53.7	55.2	51.2	56.0	59.2	58.4	64.9	60.7	54.5	57.1	57.5	57.2	53.9	78.3	67.7
House ¹	48.4	44.4	47.2	43.3	42.4	41.8	45.3	42.4	52.3	49.5	52.2	59.2	48.5	44.6	43.1	38.9	49.0	86.0	56.0
Additional Types	42.9	42.9	34.6	27.0	26.5	29.7	31.0	29.9	44.9	39.6	30.4	51.3	37.6	37.9	29.2	29.1	30.9	98.4	42.8
Cooperatives	13.1	16.7	13.8	11.8	14.5	13.5	12.9	16.1	21.9	21.6	18.2	26.7	23.7	22.2	20.4	17.2	16.7	43.4	17.9
Paluwagan	6.0	8.5	5.7	3.9	3.1	5.0	2.9	3.1	6.7	4.7	2.9	13.8	4.2	4.5	2.8	2.3	5.0	22.8	8.9
Credit/Loans and Other Associations	12.8	16.6	13.2	10.2	7.4	8.6	13.2	9.4	12.4	12.2	5.7	9.6	8.8	9.2	4.6	8.5	8.1	28.1	15.1
Others	2.6	1.1	1.9	1.1	1.6	2.6	2.0	1.3	3.9	1.1	3.5	1.2	0.9	2.0	1.4	1.1	1.1	4.1	0.9
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																			
Less than P10,000																			
Bank	29.0	31.8	39.0	36.6	39.0	43.1	32.0	36.6	34.5	38.1	45.4	45.3	34.6	39.5	41.6	34.6	28.4	61.3	43.9
House ¹	59.3	45.6	50.6	52.0	46.5	44.7	48.0	47.9	69.6	57.7	60.8	73.4	55.1	47.0	43.8	44.4	58.4	88.0	56.1
Additional Types	48.6	48.6	37.3	30.6	28.1	25.2	35.1	32.3	64.2	48.1	36.6	72.3	47.6	48.5	34.8	32.7	39.1	109.3	50.0
Cooperatives	11.2	12.6	14.1	14.7	14.5	8.5	11.6	14.2	27.0	20.4	23.3	31.3	27.6	28.0	25.3	16.6	21.3	48.0	20.8
Paluwagan	7.7	9.4	7.1	3.6	3.9	3.7	2.0	2.9	11.3	7.7	5.3	24.6	5.9	7.0	2.1	3.4	7.6	26.0	7.5
Credit/Loans and Other Associations	13.9	26.1	14.7	11.7	8.2	11.4	19.8	12.9	18.8	19.6	4.4	14.8	13.0	13.0	6.0	11.7	10.2	32.7	21.7
Others	2.5	0.5	1.4	0.6	1.5	1.6	1.7	2.3	7.2	0.4	3.5	1.6	1.2	0.5	1.3	1.0	0.0	2.7	0.0
P10,000-P29,999																			
Bank	55.6	50.1	54.4	56.6	50.3	50.4	46.6	55.6	55.4	56.6	61.7	53.4	58.3	52.2	55.6	52.3	48.4	75.6	67.2
House ¹	45.6	48.0	52.1	45.2	47.3	49.3	49.8	44.2	52.0	55.7	54.3	56.3	46.1	50.4	42.9	41.4	50.9	81.6	60.2
Additional Types	43.2	43.2	34.3	29.3	27.1	34.8	34.4	30.9	39.4	37.9	27.0	48.6	34.6	31.3	28.4	32.0	30.8	102.0	41.0
Cooperatives	13.0	19.3	12.3	11.6	15.3	17.4	15.9	17.7	19.7	21.3	15.6	30.0	20.9	18.7	17.8	23.4	15.4	44.4	17.2
Paluwagan	5.2	9.2	5.8	4.8	3.0	7.1	4.1	2.6	7.1	4.7	2.3	10.1	4.7	5.2	3.6	2.3	7.0	22.8	8.2
Credit/Loans and Other Associations	14.1	13.1	14.4	11.4	7.4	8.0	12.4	10.1	9.4	10.6	5.5	7.7	8.3	5.7	5.5	5.5	7.3	31.2	14.3
Others	3.0	1.6	1.8	1.5	1.4	2.3	2.0	0.5	3.1	1.3	3.5	0.8	0.8	1.7	1.5	0.8	1.1	3.6	1.2
P30,000 and over																			
Bank	87.4	84.1	87.8	82.7	77.3	67.9	81.9	77.8	83.2	82.6	87.2	81.9	69.2	75.2	70.6	74.6	72.8	87.3	85.4
House ¹	35.0	34.3	32.4	29.1	29.4	32.7	35.5	34.2	38.5	34.0	41.7	48.3	44.6	37.6	42.8	33.7	42.2	88.1	52.4
Additional Types	31.1	31.4	30.5	18.5	23.4	28.0	21.0	25.7	34.4	31.9	28.1	33.9	31.2	35.7	25.9	24.8	26.3	91.4	39.1
Cooperatives	16.5	19.3	16.0	8.3	13.0	13.2	10.1	15.8	19.8	23.4	16.2	19.6	22.8	20.9	19.1	12.8	15.0	40.9	16.3
Paluwagan	4.9	5.3	3.3	2.8	2.2	3.8	2.2	3.9	2.5	1.3	1.3	7.0	2.2	1.9	2.5	1.5	2.0	21.5	10.5
Credit/Loans and Other Associations	7.8	5.3	8.5	6.3	6.3	7.4	6.2	4.6	10.1	5.5	7.2	6.3	5.4	9.3	2.8	9.0	7.5	24.0	10.9
Others	1.9	1.4	2.8	1.2	1.9	3.6	2.5	1.4	2.0	1.7	3.4	1.1	0.7	3.5	1.6	1.5	1.7	5.0	1.4

¹ Kept at home



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households (Continued)																			
AONCR																			
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																			
Less than P10,000	40.6	43.4	37.0	40.0	40.4	41.6	45.4	45.3	41.1	28.6	25.6	29.8	31.8	28.3	33.8	31.6	33.7	28.9	30.7
P10,000-P29,999	31.0	32.4	25.8	30.0	27.7	27.8	37.0	34.1	27.5	21.2	18.5	21.7	23.7	18.5	24.4	21.6	24.5	18.5	19.6
P30,000 and over	48.1	53.1	45.0	44.1	45.9	46.2	47.6	48.1	46.4	30.5	28.4	29.3	31.7	29.2	34.7	32.1	31.6	26.1	29.2
	68.8	71.8	66.0	65.0	62.0	55.3	64.1	65.1	56.6	44.6	42.1	47.9	51.0	48.0	49.4	46.1	47.0	44.2	50.9
<i>Percentage of Income Allocated to Savings</i>																			
Less than 5%	37.7	40.1	41.6	40.1	39.4	36.1	43.2	38.7	38.4	39.4	34.7	45.8	45.1	43.7	41.2	48.2	44.2	36.8	38.3
5% to 9%	28.0	33.6	32.2	29.1	32.7	28.3	26.7	30.9	28.0	32.6	30.1	28.8	29.2	28.2	31.0	25.3	28.9	30.7	30.6
10% and over	34.3	26.3	26.2	30.8	27.9	35.5	30.1	30.4	33.6	28.1	35.2	25.4	25.7	28.1	27.8	26.5	26.9	32.5	31.0
10% to 14%	21.4	15.4	17.2	19.2	18.4	20.4	16.2	18.3	18.4	15.2	19.2	12.6	13.9	14.7	18.1	15.9	17.1	18.3	14.6
15% to 19%	3.0	2.8	3.0	3.0	2.1	4.3	3.6	3.1	5.4	4.5	4.1	3.6	3.5	4.6	3.3	2.9	3.9	4.3	4.3
20% to 24%	4.6	4.2	3.0	3.7	3.9	5.7	5.3	4.4	5.7	3.6	5.9	4.7	4.2	5.3	3.2	4.4	3.6	4.7	5.8
25% and over	5.3	3.9	3.0	4.9	3.6	5.1	5.0	4.6	4.1	4.7	6.0	4.5	4.1	3.5	3.3	3.3	2.3	5.1	6.2
<i>Percentage of Income Allocated to Savings: By Income Group</i>																			
Less than P10,000																			
Less than 5%	50.8	54.6	59.1	58.2	59.5	55.4	58.8	57.7	56.1	49.0	49.8	64.2	57.7	56.1	51.3	66.0	65.5	49.0	57.5
5% to 9%	24.9	33.0	29.1	26.7	26.4	24.6	23.3	23.6	19.1	31.9	24.9	16.4	26.8	24.7	24.0	15.7	22.2	24.5	24.0
10% and over	24.3	12.3	11.8	15.2	14.2	20.1	17.9	18.7	24.9	19.1	25.3	19.4	15.5	19.2	24.7	18.3	12.3	26.6	18.5
10% to 14%	15.7	8.7	6.7	9.8	8.0	11.1	10.0	12.0	13.3	11.9	14.9	9.4	6.0	9.4	11.7	10.2	7.7	15.1	9.4
15% to 19%	1.6	0.5	1.6	1.2	1.0	2.1	3.3	1.2	5.5	2.4	1.1	2.3	1.5	5.1	4.5	2.1	1.1	1.0	1.3
20% to 24%	3.2	2.2	1.4	1.0	2.5	4.2	2.3	3.0	3.8	1.2	2.5	5.0	4.5	2.4	3.9	3.4	1.9	4.7	3.9
25% and over	3.8	0.9	2.1	3.2	2.7	2.7	2.3	2.5	2.3	3.6	6.8	2.7	3.6	2.4	4.5	2.6	1.5	5.7	3.9
P10,000-P29,999																			
Less than 5%	31.3	35.0	37.2	36.4	35.7	31.6	41.9	32.0	40.4	40.1	31.6	43.5	48.6	42.8	45.5	43.2	45.9	41.4	36.8
5% to 9%	33.5	37.0	34.5	33.4	37.5	30.0	28.0	37.2	30.8	33.2	38.0	35.4	28.3	33.2	31.7	30.7	31.6	28.1	33.7
10% and over	35.3	27.9	28.3	30.3	26.9	38.3	30.1	30.8	28.8	26.7	30.4	21.1	23.2	24.0	22.8	26.1	22.5	30.5	29.5
10% to 14%	21.7	16.0	20.2	20.8	19.2	22.9	16.8	19.0	16.3	16.6	17.1	11.6	16.1	11.7	18.3	16.7	14.2	17.3	15.4
15% to 19%	3.9	2.7	2.7	2.4	1.8	5.5	4.0	3.6	3.0	2.4	4.2	3.5	1.6	4.6	0.6	2.7	0.3	5.6	3.5
20% to 24%	4.2	4.3	2.9	4.5	3.2	5.1	4.0	3.8	5.9	3.6	4.2	0.7	2.6	3.9	1.9	4.2	5.4	2.4	4.6
25% and over	5.5	4.9	2.5	2.6	2.6	4.8	5.3	4.4	3.7	4.0	4.9	5.3	2.9	3.9	1.9	2.7	2.5	5.2	6.0
P30,000 and over																			
Less than 5%	19.6	13.2	14.4	19.0	17.8	25.0	18.9	23.2	19.6	25.3	18.9	26.8	25.5	33.5	27.5	39.2	27.5	26.7	24.3
5% to 9%	23.1	27.3	33.7	25.4	33.1	29.7	30.4	31.0	33.4	32.8	27.2	35.8	33.2	26.3	37.0	27.9	31.3	36.1	33.0
10% and over	57.2	59.6	52.0	55.6	49.1	45.4	50.7	45.7	47.0	41.9	53.9	37.4	41.2	40.2	35.5	32.9	41.1	37.2	42.7
10% to 14%	35.2	31.7	32.7	31.0	31.4	25.5	25.7	25.7	25.5	18.3	27.2	17.7	21.2	22.4	23.9	19.4	26.2	20.8	18.1
15% to 19%	4.5	9.3	6.7	6.7	4.2	4.9	3.2	5.0	7.9	9.5	7.8	5.1	8.0	4.3	4.6	3.8	9.0	5.3	7.6
20% to 24%	9.0	9.3	6.3	6.3	7.0	7.6	12.5	7.2	7.3	7.1	12.4	8.7	5.8	9.3	3.7	5.3	3.3	6.5	8.7
25% and over	8.5	9.3	6.3	11.6	6.6	7.4	9.3	7.8	6.3	7.1	6.5	5.9	6.2	4.3	3.4	4.4	2.7	4.7	8.3



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11a. Indices on Selected Economic Indicators: Current Quarter¹																			
Philippines																			
Unemployment Rate Index	9.3	67.0	44.8	39.2	37.4	14.4	13.3	-0.9	-5.3	-1.7	-3.3
Interest Rate Index for Borrowing Money	20.5	13.5	17.6	16.3	17.6	11.1	11.9	11.6	12.2	13.4	17.9
Exchange Rate Index	-3.3	2.5	11.5	-4.6	-3.8	-1.4	-3.0	-19.8	-17.7	-42.5	-49.7
Inflation Rate Index ²	40.1	38.3	45.7
Inflation Rate (Pt. Forecast) ³	2.2	2.5	2.6	3.0	2.9	3.5	3.5	3.4	2.8	3.2	3.7
NCR																			
Unemployment Rate Index	19.1	67.4	39.6	58.1	50.3	22.8	13.8	-3.2	-22.0	-19.4	-8.6
Interest Rate Index for Borrowing Money	21.0	16.7	22.2	23.6	25.0	16.7	7.9	9.8	11.6	10.9	15.9
Exchange Rate Index	11.1	-13.6	11.1	1.5	2.2	7.5	5.3	-19.5	-9.2	-41.1	-38.4
Inflation Rate Index ²	30.4	32.7	40.7
Inflation Rate (Pt. Forecast) ³	2.2	2.7	2.2	3.1	3.1	3.7	3.4	3.2	2.9	4.2	5.0
AONCR																			
Unemployment Rate Index	7.7	67.0	45.7	36.2	35.3	13.0	13.3	-0.6	-2.7	1.1	-2.4
Interest Rate Index for Borrowing Money	20.4	13.0	16.9	15.2	16.4	10.2	12.6	11.9	12.3	13.7	18.3
Exchange Rate Index	-5.9	5.7	11.6	-5.8	-5.0	-3.1	-4.5	-19.8	-19.3	-42.8	-51.8
Inflation Rate Index ²	41.7	39.2	46.5
Inflation Rate (Pt. Forecast) ³	2.2	2.4	2.7	3.0	2.9	3.5	3.5	3.4	2.7	3.0	3.5
11b. Indices on Selected Economic Indicators: Next Quarter¹																			
Philippines																			
Unemployment Rate Index	6.2	37.2	14.9	23.0	15.6	-0.6	-11.7	-19.4	-23.1	-23.4	-18.5
Interest Rate Index for Borrowing Money	15.7	13.5	17.8	14.8	15.7	11.3	9.8	10.7	11.2	11.3	18.9
Exchange Rate Index	-3.7	2.0	-0.5	-8.6	-4.2	-0.3	-2.1	-14.5	-11.8	-28.9	-31.4
Inflation Rate Index ²	23.9	13.7	17.6
Inflation Rate (Pt. Forecast) ³	2.3	2.6	2.7	3.2	3.0	3.7	3.6	3.5	2.8	3.1	3.6
NCR																			
Unemployment Rate Index	6.5	44.5	-0.1	43.0	27.7	-0.4	-12.6	-31.9	-38.4	-41.0	-27.8
Interest Rate Index for Borrowing Money	16.1	16.4	15.6	18.6	17.8	13.2	4.8	9.2	9.4	8.6	17.8
Exchange Rate Index	5.4	-6.2	6.4	0.0	1.6	7.3	8.9	-6.5	-1.7	-17.8	-15.9
Inflation Rate Index ²	18.8	8.9	5.5
Inflation Rate (Pt. Forecast) ³	2.3	2.8	2.3	3.1	3.2	3.8	3.4	3.2	3.0	4.2	4.9
AONCR																			
Unemployment Rate Index	6.2	36.0	17.3	19.8	13.6	-0.6	-11.5	-17.4	-20.7	-20.6	-17.0
Interest Rate Index for Borrowing Money	15.7	13.0	18.1	14.2	15.3	11.0	10.6	11.0	11.5	11.7	19.1
Exchange Rate Index	-5.3	3.6	-1.8	-10.3	-5.2	-1.8	-4.1	-16.1	-13.7	-30.9	-34.4
Inflation Rate Index ²	24.8	14.5	19.6
Inflation Rate (Pt. Forecast) ³	2.3	2.6	2.8	3.2	3.0	3.7	3.6	3.5	2.7	2.9	3.4

¹ Starting Q1 2020, the questionnaire was enhanced to include current quarter and next quarter expectations on selected economic indicators.

² Starting Q2 2022, the questionnaire was enhanced to include expectations on the direction of the inflation rate for the current quarter, next quarter and the next 12 months.

³ Starting Q2 2022, computation of the Inflation Rate (Pt. Forecast) was changed into the average of the expected range of inflation rate specified by the respondents.



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11c. Indices on Selected Economic Indicators: Next 12 Months																			
Philippines																			
Unemployment Rate Index	9.5	17.2	25.1	27.5	1.8	11.7	2.0	2.4	-6.4	-5.6	-16.0	-0.2	-4.9	-17.7	-24.5	-41.5	-41.0	-39.6	-29.4
Interest Rate Index for Borrowing Money	23.7	22.5	33.7	34.8	21.9	24.8	28.4	27.6	19.5	16.9	19.1	17.2	16.2	11.8	10.8	12.3	11.7	12.1	19.8
Exchange Rate Index	-20.7	-15.3	-22.6	-22.5	-12.0	-10.5	-3.9	-6.3	-5.6	2.2	-0.8	-8.6	-5.2	7.6	0.8	-7.7	-6.1	-8.8	-16.9
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	20.1	-4.0	9.5
Change in Prices Index	46.1	45.2	51.5	47.5	44.3	38.1	40.2	39.3	34.8	31.3	25.8	32.2	28.3	27.4	27.1	39.7	37.5	29.3	34.0
Inflation Rate (CPI Items)	4.7	4.2	5.0	5.1	4.7	4.0	4.3	3.9	4.6	4.5	3.6	4.3	3.6	3.4	3.2	5.5	5.7	4.1	5.9
Inflation Rate (Pt. Forecast) ²	3.6	3.5	3.9	4.6	4.9	5.2	3.9	3.4	2.6	2.8	2.9	3.6	3.2	4.1	3.7	3.6	2.9	3.0	3.6
NCR																			
Unemployment Rate Index	-2.4	10.9	20.5	21.3	-0.3	18.4	1.4	3.3	-6.5	-1.0	-36.6	8.5	-7.7	-29.6	-38.4	-58.2	-57.0	-60.1	-46.9
Interest Rate Index for Borrowing Money	12.8	16.1	20.2	24.1	19.1	26.5	21.6	26.7	24.2	22.8	14.9	17.9	16.5	9.0	2.2	10.4	10.3	3.6	15.7
Exchange Rate Index	-10.2	-2.9	-8.6	-3.0	4.5	16.3	11.0	1.7	13.7	6.4	1.9	9.4	-3.6	20.2	17.9	12.1	9.3	22.0	7.1
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	9.3	-23.9	-11.7
Change in Prices Index	48.7	43.1	52.2	47.7	43.4	44.6	44.5	43.5	37.3	37.3	24.6	33.0	33.2	24.9	26.1	33.2	37.0	26.5	33.0
Inflation Rate (CPI Items)	4.9	4.0	5.4	5.6	4.0	4.2	3.3	3.4	3.9	4.3	3.0	3.7	3.6	2.7	2.9	3.9	4.9	3.4	4.2
Inflation Rate (Pt. Forecast) ²	3.4	3.3	3.8	3.9	3.7	4.2	3.4	3.2	2.5	2.9	2.4	3.2	3.4	3.8	3.4	3.3	3.0	3.8	4.7
AONCR																			
Unemployment Rate Index	11.4	18.2	25.8	28.5	2.1	10.7	2.0	2.2	-6.4	-6.4	-12.7	-1.6	-4.5	-15.8	-22.3	-38.9	-38.5	-36.3	-26.5
Interest Rate Index for Borrowing Money	25.4	23.5	35.9	36.5	22.3	24.5	29.4	27.7	18.7	16.0	19.8	17.1	16.2	12.3	12.2	12.6	12.0	13.5	20.5
Exchange Rate Index	-22.6	-17.4	-24.9	-25.9	-15.0	-15.5	-6.8	-7.8	-8.8	1.4	-1.3	-12.0	-5.4	5.2	-2.3	-11.6	-9.0	-14.1	-21.4
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	21.8	-0.8	12.9
Change in Prices Index	46.5	46.1	51.8	47.9	44.9	37.3	39.9	38.9	34.8	30.9	26.3	32.7	28.3	28.4	27.7	41.2	38.0	30.1	34.5
Inflation Rate (CPI Items)	4.7	4.3	4.9	5.1	4.9	4.0	4.5	4.0	4.7	4.6	3.7	4.5	3.7	3.7	3.4	5.8	5.8	4.2	6.2
Inflation Rate (Pt. Forecast) ²	3.8	3.8	4.0	4.7	5.1	5.3	4.0	3.4	2.6	2.8	3.0	3.6	3.2	4.1	3.8	3.7	2.9	2.9	3.4

¹ Starting Q2 2022, the questionnaire was enhanced to include expectations on the direction of the inflation rate for the current quarter, next quarter and the next 12 months.

² Starting Q2 2022, computation of the Inflation Rate (Pt. Forecast) was changed into the average of the expected range of inflation rate specified by the respondents.



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
12. Percentage of OFW Households by Type of Use of OFW Remittances																			
Philippines																			
Food and other household needs	96.4	94.2	94.4	98.5	95.5	96.4	96.1	97.3	93.9	97.2	96.6	96.4	96.2	96.5	96.0	98.4	97.5	94.0	95.5
Education	69.5	64.1	63.0	67.0	65.7	68.9	68.8	64.5	66.8	60.1	60.1	58.4	52.2	56.9	50.5	55.8	58.4	63.3	68.5
Medical expenses	54.6	46.9	47.4	52.6	46.3	49.8	54.8	44.6	51.0	49.4	53.8	50.2	44.6	48.7	45.8	48.9	53.4	48.1	51.1
Debt payments	41.4	22.9	24.6	21.9	21.4	23.1	23.6	20.1	17.2	18.4	15.9	16.7	16.5	14.5	11.1	22.1	21.7	18.0	16.2
Savings	38.3	33.9	32.7	35.5	33.0	33.9	37.3	38.5	44.7	31.6	33.4	33.1	33.0	31.8	31.7	38.0	33.5	33.7	29.3
Purchase of appliance/other consumer durable	24.1	21.1	19.2	18.7	19.2	18.9	20.6	20.7	23.3	16.9	19.3	14.3	13.0	15.1	12.9	17.4	21.7	22.4	19.0
Purchase of house	15.9	8.7	11.8	10.4	10.2	11.7	11.4	9.3	13.6	7.1	4.8	7.3	6.4	6.3	5.2	9.7	8.1	10.5	8.2
Investment	4.2	5.2	4.2	5.1	3.8	7.6	7.9	5.1	6.1	6.4	6.2	8.2	6.1	11.0	9.2	10.9	7.1	5.8	6.5
Purchase of car/other motor vehicle	8.6	7.0	9.4	6.4	10.2	7.8	6.5	9.3	5.9	2.8	6.2	5.5	5.8	5.7	2.2	6.5	5.9	5.0	4.0
Others	2.7	4.9	3.5	0.4	3.8	2.1	2.6	5.1	5.7	6.6	7.4	7.3	4.6	7.5	5.8	5.0	4.0	3.0	3.7
NCR																			
Food and other household needs	97.4	94.7	93.0	100.0	96.0	94.6	95.9	96.7	95.6	100.0	98.4	93.4	94.8	97.2	97.5	100.0	98.0	95.1	97.7
Education	68.4	59.1	61.8	68.0	67.4	70.4	71.6	63.6	65.9	57.7	56.6	56.2	48.1	55.6	48.3	56.0	58.0	65.0	68.7
Medical expenses	50.3	54.4	51.1	56.5	44.0	60.2	65.3	49.3	50.9	53.2	53.3	57.0	45.2	50.0	43.3	52.5	60.0	46.3	57.3
Debt payments	45.6	22.8	26.9	17.0	18.9	17.2	22.5	12.0	16.4	14.4	9.8	15.7	16.3	10.2	10.0	25.5	18.0	15.4	15.3
Savings	51.8	42.1	41.4	44.5	38.3	47.8	51.4	47.4	58.8	29.7	36.9	41.3	41.5	40.7	38.3	41.1	40.0	43.9	42.7
Purchase of appliance/other consumer durable	26.4	28.7	21.4	21.0	25.7	22.6	23.4	25.4	24.8	20.7	27.0	15.7	12.6	14.8	10.0	17.0	29.0	24.4	28.2
Purchase of house	22.3	13.5	15.6	14.5	14.9	11.8	14.9	9.6	19.0	7.2	0.8	11.6	8.1	10.2	6.7	14.2	9.0	10.6	8.4
Investment	2.6	3.5	4.3	4.5	4.0	7.0	8.6	1.9	8.4	4.5	5.7	5.8	8.1	15.7	9.2	12.8	10.0	4.9	4.6
Purchase of car/other motor vehicle	8.8	5.8	11.8	6.0	11.4	7.0	5.0	6.7	4.4	0.9	3.3	5.8	3.7	7.4	0.0	5.0	3.0	4.1	6.1
Others	1.0	4.1	3.8	1.0	0.6	0.0	1.4	7.7	6.2	4.5	9.0	9.1	4.4	5.6	6.7	1.4	2.0	0.8	6.9
AONCR																			
Food and other household needs	95.8	93.8	95.4	97.0	95.1	97.6	96.3	97.7	92.5	95.8	95.7	98.1	97.1	96.2	95.1	97.2	97.3	93.4	94.1
Education	70.2	67.3	63.8	66.3	64.6	67.8	66.5	65.2	67.5	61.4	61.9	59.6	54.8	57.6	51.7	55.6	58.6	62.3	68.3
Medical expenses	57.5	42.2	44.9	49.6	47.8	43.0	46.1	40.9	51.1	47.4	54.1	46.2	44.3	48.1	47.3	46.1	50.5	49.0	47.5
Debt payments	38.6	22.9	23.0	25.6	23.1	26.9	24.5	26.5	17.9	20.5	19.0	17.3	16.7	16.7	11.7	19.4	23.4	19.2	16.7
Savings	29.1	28.7	26.6	29.3	29.5	24.8	25.7	31.4	32.8	32.6	31.6	28.4	27.6	27.1	27.8	35.6	30.6	28.5	21.3
Purchase of appliance/other consumer durable	22.5	16.4	17.5	17.0	14.9	16.4	18.2	17.0	22.0	14.9	15.2	13.5	13.3	15.2	14.6	17.8	18.5	21.3	13.6
Purchase of house	11.6	5.8	9.6	7.4	7.1	11.5	8.6	9.1	9.0	7.0	6.9	4.8	5.2	4.3	4.4	6.1	7.7	10.5	8.1
Investment	5.3	6.2	4.1	5.2	3.7	8.0	7.4	7.6	4.1	7.4	6.5	9.6	4.8	8.6	9.3	9.4	5.9	6.3	7.7
Purchase of car/other motor vehicle	8.4	7.6	7.6	6.7	9.3	8.4	7.8	11.4	7.1	3.7	7.8	5.3	7.1	4.8	3.4	7.8	7.2	5.4	2.7
Others	3.9	5.5	3.2	0.4	5.6	3.5	3.7	3.0	5.2	7.0	6.5	6.3	4.8	8.6	5.4	7.8	5.0	4.2	1.8

A quarterly survey conducted by the
Department of Economic Statistics

Bangko Sentral ng Pilipinas
Manila, Philippines
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CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
13. Number of Households that Received Remittances																			
Philippines																			
Number of Households that Received Remittances	478	446	449	470	443	472	491	473	494	326	353	329	345	318	325	321	322	362	352
Percentage Over Total Households with OFW	97.2	93.7	96.6	97.3	95.9	95.5	96.8	96.9	96.3	99.4	91.9	92.7	92.2	92.7	92.6	82.5	94.2	92.8	95.1
NCR																			
Number of Households that Received Remittances	193	171	186	200	175	186	222	209	226	111	122	121	135	108	120	141	100	123	131
Percentage Over Total Households with OFW	96.5	91.4	94.4	97.6	96.7	94.9	97.4	96.8	96.2	100.0	86.5	90.3	94.4	93.1	94.5	79.7	92.6	92.5	95.6
AONCR																			
Number of Households that Received Remittances	285	275	263	270	268	286	269	264	268	215	231	208	210	210	205	180	222	239	221
Percentage Over Total Households with OFW	97.6	95.2	98.1	97.1	95.4	96.0	96.8	97.1	91.2	99.1	95.1	94.1	90.9	92.5	91.5	84.9	94.9	93.0	94.8
14. Distribution of Households with OFW																			
Philippines																			
Number of Respondent Households with Percentage Over Total Sample Respondents	492	476	465	483	462	494	507	488	513	328	384	355	374	343	351	338	342	390	370
	9.1	8.9	8.6	8.9	8.6	9.2	9.2	9.0	9.5	6.0	7.1	6.5	6.7	6.2	6.4	6.5	6.5	7.2	6.9
NCR																			
Number of Respondent Households with Percentage Over Total Sample Respondents	200	187	197	205	181	196	228	216	235	111	141	134	143	116	127	147	108	133	137
	7.4	7.2	7.3	7.8	7.0	7.5	8.4	7.9	8.6	4.0	5.1	5.0	5.0	4.1	4.7	5.5	4.1	4.9	4.9
AONCR																			
Number of Respondent Households with Percentage Over Total Sample Respondents	292	289	268	278	281	298	278	272	278	217	243	221	231	227	224	191	234	257	233
	10.8	10.6	9.8	10.1	9.9	11.0	10.0	10.1	10.4	8.2	9.1	8.1	8.4	8.3	8.1	7.6	8.8	9.6	8.9

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q4 2022

	2020			2021				2022			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
15. Debt Situation of Households¹											
Current Quarter											
<i>Percentage of Households with Loan in the Last 12 Months</i>	30.2	29.0	22.4	22.9	25.3	22.6	24.2	25.8	24.7	24.9	24.0
<i>Percentage of Households with Loan in the Last 12 Months by Area</i>											
NCR	19.0	19.9	12.8	20.6	21.3	20.1	16.9	18.7	18.1	18.1	17.7
AONCR	32.1	30.5	24.0	23.3	25.9	23.0	25.4	27.0	25.7	26.0	25.0
<i>Percentage of Households with Loan in the Last 12 Months by Income Group²</i>											
Less than P10,000	28.6	25.9	20.8	21.0	23.8	18.2	21.6	24.0	26.0	23.2	26.4
P10,000-P29,999	31.7	29.4	24.4	23.9	27.7	24.4	21.3	27.0	25.6	26.2	23.1
P30,000 and over	30.6	35.0	23.2	24.9	24.4	27.7	32.2	26.8	22.1	25.1	22.0
<i>Index on Debt Application Experience (Credit Access)</i>	89.0	87.3	84.1	85.3	90.2	92.4	93.1	91.4	91.4	92.0	92.1
Next Quarter											
<i>Percentage of Households with intention to apply for loan</i>	10.1	6.1	7.3	7.1	6.0	6.8	6.0	6.9	7.0	7.5	8.6
<i>Percentage of Households with Loan in the Last 12 Months by Area</i>											
NCR	6.2	3.3	3.1	4.2	2.5	3.7	3.9	4.2	3.4	4.3	3.8
AONCR	10.7	6.6	8.0	7.6	6.5	7.3	6.4	7.3	7.6	8.0	9.3
<i>Percentage of Households with Loan in the Last 12 Months by Income Group²</i>											
Less than P10,000	10.6	5.7	8.0	7.3	6.2	5.1	5.6	7.8	8.6	10.1	10.5
P10,000-P29,999	9.8	6.9	6.3	8.1	6.0	8.0	5.9	7.4	8.2	6.4	7.2
P30,000 and over	9.8	5.9	7.2	5.3	5.5	7.9	6.8	5.1	4.1	5.9	7.9
<i>Index on Debt Application Experience (Credit Access)</i>	100.0	79.6	83.5	78.9	86.3	87.0	90.3	93.6	84.7	94.9	91.7
Next 12 Months											
<i>Percentage of Households with intention to apply for loan</i>	9.8	5.7	6.9	6.8	6.0	7.1	7.1	7.4	9.9	10.0	9.3
<i>Percentage of Households with Loan in the Last 12 Months by Area</i>											
NCR	6.3	4.0	1.8	5.5	3.3	3.2	3.1	4.5	4.7	5.3	4.3
AONCR	10.4	5.9	7.7	7.0	6.5	7.8	7.8	7.9	10.8	10.7	10.1
<i>Percentage of Households with Loan in the Last 12 Months by Income Group²</i>											
Less than P10,000	11.1	5.7	6.5	6.7	6.0	4.8	6.7	7.9	10.1	12.1	11.2
P10,000-P29,999	10.6	6.3	6.8	7.1	6.2	7.3	6.6	7.9	11.8	9.9	7.3
P30,000 and over	7.2	4.7	7.9	6.4	5.7	11.3	8.5	6.1	7.4	7.7	9.4
<i>Index on Debt Application Experience (Credit Access)</i>	92.0	82.1	78.5	85.9	85.7	88.8	91.0	92.3	87.1	91.0	93.1

¹ Starting Q1 2020, the questionnaire was enhanced to include sections on debt outlook for the current quarter, next quarter and next 12 months.

² Loan availment estimates were revised to reflect the percentage of households per income group that availed of a loan. Previously, estimates show the percentage distribution or shares by income group to total number of households that availed of a loan.



CONSUMER EXPECTATIONS SURVEY
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	2020			2021				2022			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
15. Debt Situation of Households (Continued): Current Quarter											
<i>Types of Loan Availed</i>											
Purchase of Basic Goods	35.4	52.4	59.9	58.0	59.5	56.5	55.1	55.0	51.9	50.0	51.9
Business Start-up/Expansion	24.1	24.7	27.9	25.4	23.7	24.0	25.2	26.8	26.9	26.8	22.1
Education-related	16.2	9.4	14.6	7.8	6.0	6.4	8.2	8.5	8.6	11.7	16.5
Travel for Leisure	0.8	0.4	0.9	0.7	0.2	0.2	0.6	0.6	0.5	0.4	0.7
Health-related	11.0	10.4	14.4	9.6	10.0	9.2	11.0	10.0	10.2	11.4	11.9
Vehicle	7.0	7.3	5.8	6.6	7.9	7.6	7.2	7.7	7.0	6.5	4.2
Real Estate	6.0	3.6	3.7	3.2	3.2	4.2	4.8	3.6	4.2	6.1	4.2
Payment of other Debts	6.9	8.1	12.4	10.7	11.2	12.8	12.2	10.9	13.0	10.2	8.7
Consumer Durables	3.8	2.8	4.7	2.3	3.5	5.1	4.4	3.3	4.7	3.9	2.8
Others	13.2	11.2	9.4	9.7	9.1	9.6	8.8	10.2	10.3	9.8	9.7
<i>Outstanding Balance (percent to total)</i>											
Purchase of Basic Goods	8.1	17.6	23.8	23.1	28.1	20.0	17.8	20.5	17.1	18.0	19.8
Business Start-up/Expansion	12.9	11.4	19.3	22.9	12.2	11.3	26.9	19.1	20.9	17.0	19.6
Education-related	6.4	5.1	8.6	9.1	4.9	3.3	3.3	8.5	4.7	6.5	9.8
Travel for Leisure	0.4	0.2	0.4	0.2	0.0	0.1	0.1	0.6	0.2	0.3	0.7
Health-related	3.6	5.3	6.8	9.6	7.1	5.0	5.7	6.0	5.9	5.8	10.7
Vehicle	23.3	15.9	8.2	11.9	18.4	29.2	10.4	17.0	14.1	16.6	8.6
Real Estate	29.8	27.6	21.8	7.2	16.3	16.7	18.0	10.7	22.9	24.5	18.0
Payment of other Debts	4.0	3.6	4.1	6.7	4.5	6.5	9.2	5.5	3.5	5.2	3.2
Consumer Durables	3.9	0.8	1.7	0.9	0.8	2.1	1.2	1.3	3.4	1.6	0.9
Others	7.5	12.6	5.3	8.4	7.6	6.0	7.3	10.8	7.2	4.5	8.7
<i>Loan Payment Status</i>											
Ahead	6.4	3.7	5.1	7.0	6.6	5.8	6.9	6.4	6.3	7.0	7.7
On Schedule	82.4	80.2	84.0	84.5	83.9	88.1	84.6	84.1	85.2	87.5	84.1
Behind	11.1	16.0	10.9	8.5	9.5	6.1	8.5	9.5	8.5	5.5	8.2
<i>Types of Collaterals Used for Loan</i>											
None	83.4	86.0	82.3	79.8	83.4	79.2	84.2	81.0	83.9	84.3	88.4
Land	1.2	1.4	1.7	2.8	1.4	1.6	1.7	1.4	1.3	1.5	1.2
Real Property	1.2	1.4	1.6	1.8	0.8	1.8	1.2	1.7	1.5	1.1	1.3
Vehicle	0.9	1.9	1.5	1.3	0.6	1.0	1.3	0.8	1.4	1.5	0.7
Sangla ATM Account	3.9	3.3	3.6	3.9	3.1	5.9	4.0	4.9	4.3	3.1	2.6
Jewelry	0.1	0.6	1.0	0.5	0.6	0.6	0.5	0.1	0.3	0.7	0.3
Farm Equipment	0.1	0.4	0.6	0.0	0.1	0.1	0.3	0.1	0.0	0.0	0.0
Farm Animal	0.2	0.2	0.3	0.4	0.2	0.5	0.1	0.1	0.1	0.4	0.2
Harvest	1.8	1.2	1.9	0.7	1.2	1.4	1.6	1.8	1.5	0.7	0.7
Stock Certificate / PDC	0.4	0.2	0.1	0.2	0.7	1.5	0.1	0.5	0.1	0.4	0.0
Others	6.8	3.4	5.5	8.5	8.0	6.4	5.1	7.6	5.6	6.2	4.6
<i>Loan Provider</i>											
Bank	11.5	10.7	10.9	13.8	8.4	7.9	9.6	11.2	11.2	9.5	8.8
Government Institution	8.8	6.6	8.9	11.8	10.0	7.6	10.7	9.0	7.3	7.5	7.8
In-house Financing	2.2	2.4	2.5	1.0	2.2	1.9	1.3	0.6	2.0	3.5	3.0
Company	4.0	4.2	3.7	3.1	3.5	5.0	3.5	4.6	3.4	4.0	2.9
Cooperative	6.8	6.7	9.2	8.4	9.7	9.2	10.5	10.9	7.5	9.1	8.3
Lending Company	26.4	23.2	24.3	19.9	20.0	16.9	21.4	17.7	20.3	21.6	19.8
Pawnshop	0.2	0.5	0.8	0.4	0.5	0.4	0.5	0.3	0.3	0.6	0.2
Individual Money Lender	12.5	13.4	12.0	15.7	15.4	13.7	9.5	12.4	13.7	12.9	13.7
Relatives / Friends	20.8	29.4	24.3	20.7	25.8	30.7	27.3	29.2	29.8	26.8	30.8
Digital Credit	1.4	2.4	1.6	1.3	2.0	3.2	2.5	0.6	2.3	1.5	1.1
Others	5.3	0.6	1.6	4.0	2.5	3.5	3.3	3.5	2.0	3.1	3.4



CONSUMER EXPECTATIONS SURVEY
Q1 2018 - Q4 2022

	2018				2019				2020			2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
16. Percentage Distribution of Respondents by Income Group																			
Philippines																			
Less than P10,000	37.8	42.5	39.6	36.4	34.3	32.7	32.1	30.6	29.3	38.1	38.9	35.6	36.0	35.8	32.3	26.4	25.9	26.7	29.2
P10,000 – P29,999	42.9	43.0	44.5	44.4	44.2	44.4	43.5	44.6	40.8	37.1	35.5	38.7	40.3	39.6	40.9	40.1	43.9	44.1	41.4
P30,000 – and over	19.3	14.5	15.9	19.2	21.5	22.9	24.4	24.8	29.9	24.8	25.6	25.7	23.7	24.6	26.8	33.5	30.2	29.2	29.5
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
NCR																			
Less than P10,000	19.5	27.8	24.2	22.5	19.9	15.3	16.5	15.8	14.4	23.6	26.9	23.0	24.9	27.0	17.5	13.9	13.9	16.0	15.7
P10,000 – P29,999	52.5	53.5	55.2	53.3	52.6	55.2	50.5	51.7	48.3	45.2	39.8	44.7	47.2	44.5	50.7	45.9	52.2	52.5	48.1
P30,000 – and over	28.0	18.7	20.6	24.2	27.5	29.5	33.1	32.4	37.3	31.1	33.3	32.3	28.0	28.6	31.8	40.2	33.8	31.5	36.1
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
AONCR																			
Less than P10,000	56.2	56.7	54.8	49.7	47.4	49.7	47.6	45.3	44.3	53.4	51.5	47.9	47.4	44.9	46.7	39.6	37.6	37.8	43.5
P10,000 – P29,999	33.2	32.9	34.1	36.0	36.5	33.9	36.5	37.4	33.2	28.6	31.0	32.8	33.3	34.6	31.4	34.0	35.7	35.4	34.1
P30,000 – and over	10.6	10.4	11.0	14.2	16.1	16.4	15.9	17.3	22.5	18.0	17.5	19.3	19.3	20.4	22.0	26.4	26.7	26.9	22.4
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
17. Total Sample Households and Response Rate																			
Philippines																			
Number of Sample Households	5,569	5,517	5,580	5,609	5,562	5,583	5,676	5,648	5,555	5,563	5,612	5,634	5,702	5,670	5,665	5,282	5,437	5,546	5,499
Number of Respondents	5,400	5,339	5,408	5,411	5,396	5,349	5,488	5,421	5,406	5,441	5,437	5,422	5,581	5,560	5,495	5,175	5,287	5,407	5,388
Response Rate	97.0	96.8	96.9	96.5	97.0	95.8	96.7	96.0	97.3	97.8	96.9	96.2	97.9	98.1	97.0	98.0	97.2	97.5	98.0
NCR																			
Number of Sample Households	2,767	2,681	2,764	2,750	2,665	2,737	2,820	2,842	2,770	2,835	2,828	2,812	2,865	2,853	2,802	2,720	2,716	2,806	2,827
Number of Respondents	2,708	2,609	2,683	2,645	2,571	2,629	2,721	2,730	2,722	2,780	2,775	2,678	2,833	2,816	2,721	2,666	2,627	2,738	2,781
Response Rate	97.9	97.3	97.1	96.2	96.5	96.1	96.5	96.1	98.3	98.1	98.1	95.2	98.9	98.7	97.1	98.0	96.7	97.6	98.4
AONCR																			
Number of Sample Households	2,802	2,836	2,816	2,859	2,897	2,846	2,856	2,806	2,785	2,728	2,784	2,822	2,837	2,817	2,863	2,562	2,721	2,740	2,672
Number of Respondents	2,692	2,730	2,725	2,766	2,825	2,720	2,767	2,691	2,684	2,661	2,662	2,744	2,748	2,744	2,774	2,509	2,660	2,669	2,607
Response Rate	96.1	96.3	96.8	96.7	97.5	95.6	96.9	95.9	96.4	97.5	95.6	97.2	96.9	97.4	96.9	97.8	97.4	97.6	

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