

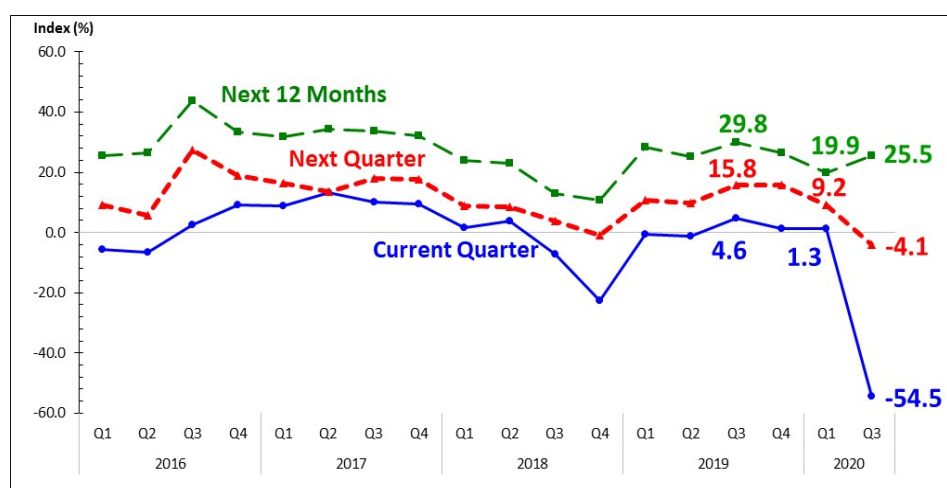
Consumer Expectations Survey¹

Third Quarter 2020²

Consumer Confidence Turns Pessimistic for Q3 and Q4 2020; More Optimistic for the Next 12 Months

Nationwide Consumer Outlook

Overall Consumer Outlook Index
Philippines²



Consumer sentiment falls to a record low for Q3 2020...

The country's consumer outlook turned pessimistic for Q3 2020 as the overall confidence index (CI) fell to a record low of -54.5 percent, since the start of the nationwide survey in Q1 2007.³ A negative CI indicates that the number of pessimists outnumbered the number of optimists for Q3 2020. Respondents attributed their negative sentiment for Q3 2020 generally to the COVID-19 pandemic. Other reasons cited by the respondents were the following: (a) high unemployment rate and less working family members, (b) low and reduced income, and (c) faster increase in the prices of goods.⁴

The sentiment of consumers in the Philippines was comparable to the more pessimistic outlook of consumers in Australia, euro area, and France for

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 year-ahead, as reflected in the overall CI, as well as in the selected economic indicators.

² Due to the implementation of the Community Quarantine nationwide from 16 March to 31 May 2020, the conduct of the Q2 2020 CES was cancelled.

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, the peso-borrowing rate, unemployment, and change in prices, where a positive CI indicates the opposite. The overall consumer CI measures the average direction of change in three indicators: overall condition of the economy, household finances, and household income (see Technical Notes on page 10 for the definition of terms).

⁴ The 'high unemployment rate and less working family members' reason cited by respondents was supported by the pronouncement of Labor Secretary Silvestre Bello III on 2 July 2020 that more than 3,000 business establishments have reported a temporary shutdown of operations, while more than 200 have closed down permanently since January 2020, adding that the closures affected some 100,000 workers (<https://newsinfo.inquirer.net/1300498/shutdown-of-3k-companies-affects-100k-workers>). Further, Cebu Pacific in a statement on 9 July 2020 said that it would lay off more than 800 employees by August 2020 as the coronavirus disease (COVID-19) pandemic continues to negatively impact the airline industry (<https://news.abs-cbn.com/business/07/09/20/cebu-pacific-to-lay-off-over-800-workers-as-virus-impact-worsened>). With regard to the reason on 'faster increase in the prices of goods,' consumers expect a higher inflation rate for Q3 2020 versus the 2.3 percent recorded for April to June 2020.

Q3 2020. Meanwhile, consumer outlook in Czech Republic, Indonesia, Japan, Poland, South Korea, Switzerland, Taiwan, Thailand, United Kingdom, and United States were less pessimistic.⁵

...continues to be pessimistic for Q4 2020, but turns optimistic for the next 12 months.

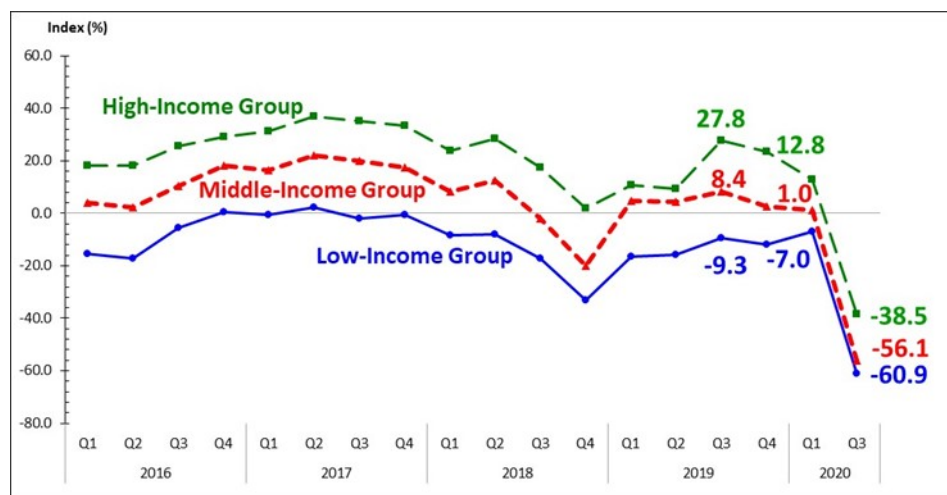
Consumer pessimism continued for the next quarter (Q4 2020) as the CI moved into negative territory at -4.1 percent from the Q1 2020 survey result of 9.2 percent for Q2 2020. Apart from concerns over the COVID-19, consumers also cited anticipation of: (a) high unemployment rate, (b) low, reduced, and no increase in income, and (c) faster increase in the prices of goods as reasons behind their pessimistic outlook for Q4 2020.

Meanwhile, consumers were more optimistic for the next 12 months as the CI increased to 25.5 percent from the Q1 2020 survey result of 19.9 percent for the next 12 months. The consumer outlook was more upbeat for the next 12 months due to expectations of an end in the COVID-19 pandemic or return to normal as well as the consumers' anticipation of the following: (a) availability of more jobs, (b) additional or high income, and (c) stable prices of goods.

Consumer confidence across three component indicators declines for Q3 2020.

Consumer outlook is measured across three component indicators, namely: country's economic condition, family financial situation, and family income. For Q3 2020, consumer sentiment on the three indicators turned pessimistic compared with the Q1 2020 survey results. The CIs on the family's financial situation and family income registered all-time lows since Q1 2007. Likewise, for the next quarter (Q4 2020), consumer sentiment across indicators weakened compared with the outturn in the previous survey round, particularly on the economic condition and family financial situation, where CIs reverted into the negative territory. Meanwhile, consumer confidence for the next 12 months across component indicators was more favorable compared with the Q1 2020 survey results.

Current Quarter Consumer Outlook Index for Income Groups



⁵ CI of other countries can be accessed via the following links: <https://www.conference-board.org/data/consumerconfidence.cfm>, <http://www.roymorgan.com/morganpoll/consumer-confidence>, <http://www.tradingeconomics.com/> and http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm.

Switzerland releases quarterly consumer confidence index. However, Australia, Czech Republic, euro area, France, Indonesia, Japan, Poland, South Korea, Taiwan, Thailand, United Kingdom, and the United States record their consumer confidence index on a monthly basis. Meanwhile, for cross-country assessment of the consumer sentiment, the latest CI level is compared with the CI level of the previous reference period.

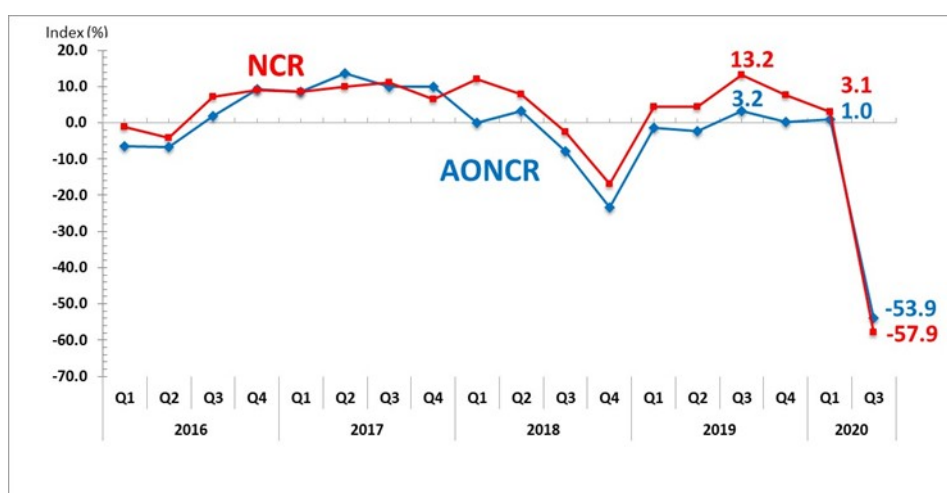
Record-low CIs are registered across income groups for Q3 2020.

By income group, the negative all-time low overall CI for Q3 2020 was reflected across income groups, with the low-income group reporting the lowest CI, followed by middle- and high-income groups.⁶ Aside from the reasons cited by the consumers' negative outlook for the current quarter, consumer confidence for the middle-income group turned pessimistic due to expectations of higher household expenses.

For the next quarter, the sentiment of consumers across income groups turned pessimistic, but improved for the next 12 months, compared with the Q1 2020 survey results.

NCR and AONCR Consumer Outlook

Current Quarter Consumer Outlook Index for NCR and AONCR



Consumer confidence in both NCR and AONCR falls to an all-time low for Q3 2020.

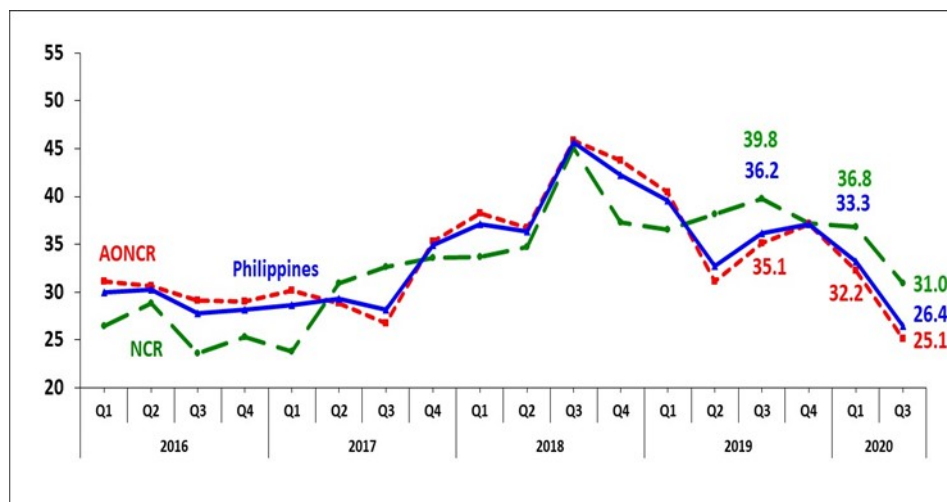
By geographical location and consistent with the national trend, consumer confidence in both the National Capital Region (NCR) and Areas Outside NCR (AONCR) registered all-time lows for Q3 2020. Further, negative consumer confidence readings in both the NCR and AONCR were recorded across the three economic indicators for Q3 2020. Notably, the CIs for family financial situation and family income in the NCR as well as the CI for family income in the AONCR posted the lowest reading since Q1 2007.

For the next quarter, consumer sentiments of both the NCR and AONCR respondents turned pessimistic compared with the Q1 2020 survey results. Meanwhile, respondents' views in both areas were more optimistic for the next 12 months compared with the previous survey round.

⁶ 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.

Expenditures on Basic Goods and Services

Confidence Index: Expenditures for the Next Quarter



Consumers' spending outlook for the next quarter hits record low.

The households' spending outlook index on basic goods and services declined to 26.4 percent for Q4 2020, the lowest CI recorded since Q1 2007, indicating a contraction in consumer spending in the next 3 months. This suggests that while more respondents continued to expect higher spending on basic goods and services, the number that said so decreased compared with the Q1 2020 survey results. By geographical location, consumers in both NCR and AONCR may cut back on their spending for Q4 2020.

Across commodity groups, households' spending outlook was mixed. Fewer respondents expected higher spending on: electricity; food, non-alcoholic and alcoholic beverages, and tobacco; water; fuel; personal care and effects; medical care; education, recreation and culture; and house rent and furnishing. However, more respondents expected expenses to increase for transportation but remain steady for communication. Meanwhile, households' spending outlook on restaurants and cafes; and clothing and footwear weakened.

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

Buying sentiment for big-ticket items are less upbeat for Q3 2020.

The percentage of households in the country that considered Q3 2020 as a favorable time to buy big-ticket items declined to 12.8 percent, almost half of the 24.2 percent recorded in Q1 2020. The less optimistic outlook on buying sentiment was evident across the three big-ticket items, namely, consumer durables, motor vehicles, and house and lot. Respondents' waning buying sentiment was attributable to their: (a) shift on spending priority to food and other basic needs of the family (from big-ticket items), (b) ownership of big-ticket items at present, and (c) low/insufficient income. By area, consumers' less favorable views on buying conditions persisted in both the NCR and AONCR.

Likewise, buying intentions are less buoyant over the next 12 months.

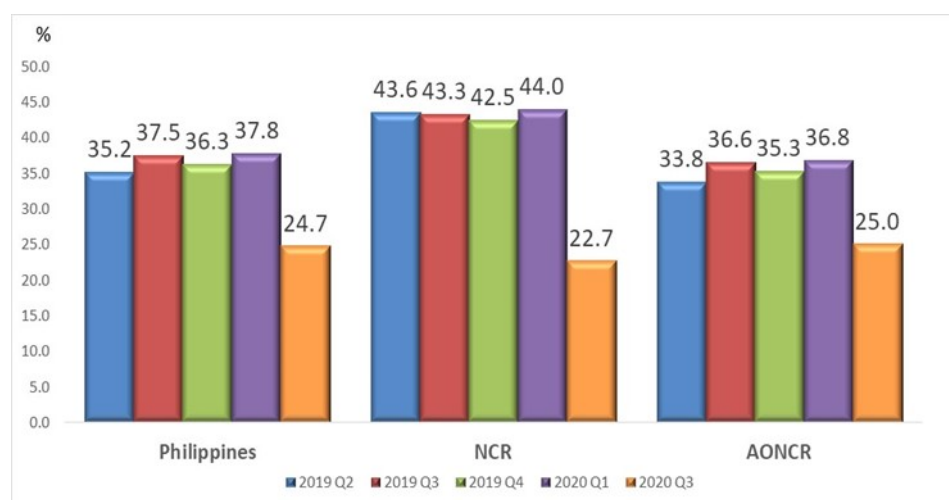
The percentage of households in the country that considered the next 12 months as a favorable time to buy big-ticket items declined to 4.5 percent from 6.5 percent recorded in Q1 2020. Similarly, buying intentions for the three big-ticket items in the next 12 months was observed to be less buoyant. By geographical location, buying intentions across all big-ticket items for consumers in NCR and AONCR generally followed the national trend.

In particular, the percentage of households that plan to buy real property for the next 12 months decreased to a record low of 3.3 percent from 5.9 percent posted in Q1 2020. The lower percentage can be attributed to the decline in the number of households that plan to acquire single detached houses (at 32.6 percent from 43.7 percent in Q1 2020), townhouses (at 4.1 percent from 6.6 percent in Q1 2020), duplexes (at 2 percent from 4.8 percent in Q1 2020), and apartments (at 0.5 percent from 5.1 percent in Q1 2020).

Respondents were also asked about the price of real properties they intend to purchase in the next 12 months. Majority or 70 percent of these households expect to acquire real property worth ₱450,000 and below. Meanwhile, 24.7 percent of households expect to buy house and/or lot valued between ₱450,001 and ₱1,700,000 and 5.3 percent may purchase properties at an estimated cost of more than ₱1,700,000.⁷

Savings Behavior⁸

Percentage of Households with Savings



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

⁸ In Q2 2013, questions on family savings were added to provide supplemental information on households' financial assets and their access to financial institutions.

The percentage of households with savings for Q3 2020 declines.

For Q3 2020, the percentage of households with savings declined to 24.7 percent from 37.8 percent in Q1 2020. The decrease in the number of savers can be seen across income groups, particularly in the middle- and high-income groups, which registered all-time lows since Q1 2007. By geographical area, both the number of savers in NCR and AONCR declined. According to respondents, they saved money for the following reasons: a) emergencies, (b) health and hospitalization, (c) retirement, (d) education, and (e) business capital and investment.

Among the households with savings, the majority or 71.1 percent of savers kept their money in a bank for Q3 2020, though this percentage was lower compared with 73.9 percent in Q1 2020. Banks remained to be the top savings institutions preferred by savers. Meanwhile, 61.8 percent kept their savings at home and 48.9 percent considered other institutions such as cooperatives, paluwagan, other credit/loan associations,⁹ or in investments (e.g., business, insurance, microfinance, and stocks).

When asked if the household would set aside money for savings for Q3 2020, the percentage of respondents that answered affirmatively was at an all-time low of 27.6 percent. Moreover, the proportion of those that would set aside at least 10 percent of their monthly gross family income fell to 33.6 percent from 40.9 percent in Q1 2020. Furthermore, the percentage of those with less than 10 percent allocation for savings rose to 66.4 percent from 59.1 percent in Q1 2020.

Selected Economic Indicators

Consumers expect inflation, interest and unemployment rates to increase, and the exchange rate to appreciate for Q3 2020; Inflation to remain within target at 2 to 4 percent

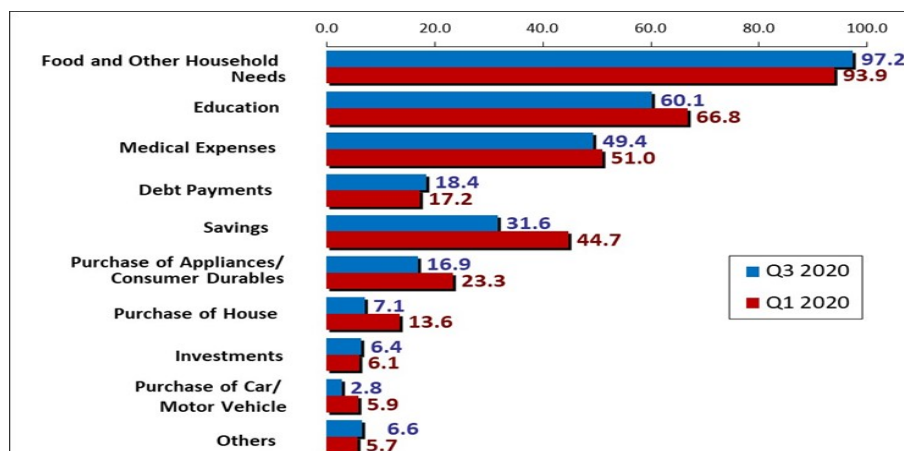
The survey results showed that consumers anticipated the interest rates to increase, and the peso to appreciate for the current quarter, in the next quarter and in the next 12 months. Respondents also expected that unemployment rate would rise for the current and next quarters, but would decline over the next 12 months.

Households anticipated that the rate of increase in commodity prices will remain within the government's inflation target range of 2 to 4 percent for 2020 and 2021—at 2.5 percent for Q3 2020, 2.6 percent for Q4 2020, and 2.8 percent for the next 12 months.

⁹ *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.

Expenditures of Overseas Filipino Workers (OFWs)

Uses of OFW Remittances (% to total OFW households)



The number of OFW households that utilize their remittances for the purchase of food and other household needs increases for Q3 2020.

For Q3 2020, 97.2 percent of the 326 OFW households (from 93.9 percent in Q1 2020) indicated that remittance proceeds are used to purchase food and other household needs. Further, the percentage of OFW households that apportioned their remittances for debt payments (18.4 percent) and investment (6.4 percent) were higher compared with the Q1 2020 survey results. Meanwhile, the proportion of OFW households that allotted part of their remittances for education (60.1 percent), medical expenses (49.4 percent), purchases of consumer durables (16.9 percent), houses (7.1 percent), motor vehicles (2.8 percent) and savings (31.6 percent) declined. The latter registered the biggest decline among these types of remittance use, when compared with the Q1 2020 survey results.

In terms of the utilization pattern of OFW households by area, a larger percentage of OFW households in the NCR allocated part of their remittances to the purchase of consumer durables, houses, medical expenses, and food and other household needs compared with their counterparts in the AONCR.

On the experience of households receiving remittances from OFWs in the last 12 months, 92.8 percent of respondents were satisfied with the service of remittance agencies. Meanwhile, the slow release of remittance from the OFW to the receiver's account was cited as a reason for the dissatisfaction of consumers with the service of remittance agencies.¹⁰

Respondent's and/or Spouse's Debt Situation¹¹

About 1 in every 3 households availed of a loan in the last 12 months...

For Q3 2020, about 1 in every 3 households, or 29 percent, reported that they availed of a loan in the last 12 months. By income group, the highest percentage of households that availed of a loan in the last 12 months came from the low-income group at 42.2 percent, followed by the middle- and high-income groups at 31.1 percent and 26.6 percent, respectively.

¹⁰ Beginning Q2 2018, question on the experience of OFW households in receiving the money transferred by the OFW was added.

¹¹ Beginning Q2 2018, questions on the respondent and/or spouse debt situation were added.

	By geographical area, the percentage of households that availed of a loan in the last 12 months was higher in AONCR (30.5 percent) than in NCR (19.9 percent).
<i>...of which, 87.3 percent experienced ease in debt application...</i>	On credit access, 87.3 percent of the respondents found it easy to apply for a loan. However, the remaining 12.7 percent found it difficult due to the following concerns: (a) numerous requirements, (b) difficulty locating individual money lenders, and (c) COVID-19 pandemic.
	For Q3 2020, more than half or 52.4 percent of households that availed of a loan in the last 12 months used their loan proceeds for the purchase of basic goods, followed by business start-up/expansion (24.7 percent) and health-related expenses (10.4 percent).
<i>...and real estate loans account for the biggest share of total outstanding loans of the household respondents.</i>	Real estate loans accounted for the biggest percentage share to total outstanding loans at 27.6 percent, followed by loans on purchase of basic goods at 17.6 percent, vehicle loans at 15.9 percent, and business loans at 11.4 percent. Meanwhile, 80.2 percent of the loans were paid on schedule, 16 percent were behind schedule, while 3.7 percent were ahead of schedule.
	A greater number of households that availed of loans for Q3 2020 had no collateral (at 86 percent). However, the following collaterals were used by households that availed of loan—"Sangla ATM" (at 3.3 percent), vehicles, e.g., cars and motorcycles (at 1.9 percent), lands ¹² and other real properties (both at 1.4 percent), and harvest proceeds (at 1.2 percent).
	Relatives and friends were the top loan providers for Q3 2020 (29.4 percent), followed by lending companies (23.2 percent), individual money lenders (13.4 percent), banks (10.7 percent), cooperatives (6.7 percent), and government institutions (6.6 percent).
<i>About 1 in every 16 respondents plan to apply for a loan in Q4 2020 and the next 12 months.</i>	For Q4 2020, about 1 in every 16 respondents, or 6.1 percent, expressed their intention to apply for a loan in the next quarter, of which 79.6 percent expect that access to credit will be easy. Similarly, 5.7 percent of the surveyed households reported that they would borrow funds in the next 12 months, of which 82.1 percent anticipate easier credit access.
	Households indicated that the purchase of basic goods and business start-up/expansion will be the main purpose of loan availment in the next quarter and the next 12 months, respectively. Respondents opined that collaterals will not be used in most of their future loan applications (84.8 percent for Q4 2020 and 78.1 percent for the next 12 months). However, in case a collateral will be required, 3 percent of households indicated that they would use vehicles as a collateral for a loan in the next quarter, while 3.6 percent would use lands for their next 12 months loan. The other types of collaterals mentioned by households were (a) sangla ATM, (b) jewelry, (c) real property, (d) farm animal, (e) harvest, and (f) stock certificate. It may be noted that these types of collaterals amounted to less than 4 percent each in terms of their contribution to the total types of collaterals.

¹² Refers to any type of lot, whether agricultural, residential, or commercial, without any structure attached to it.

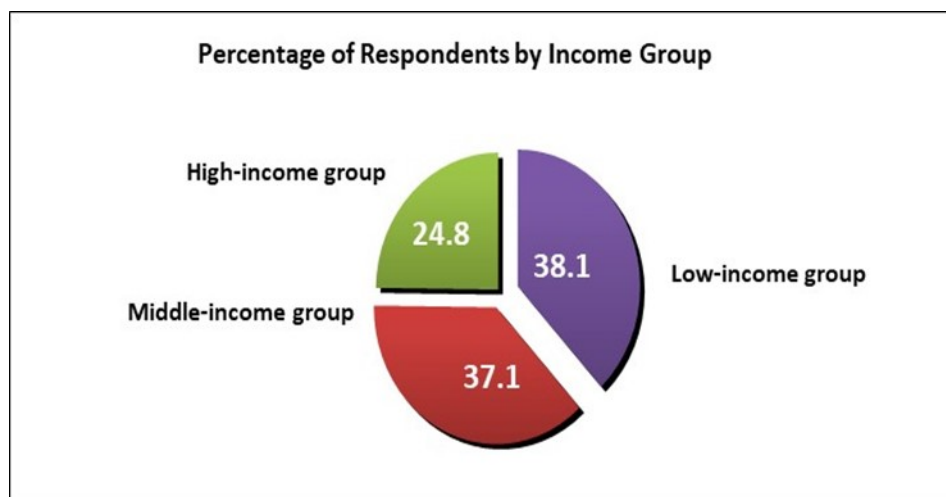
For the next quarter and the next 12 months, the loan principal is expected to be provided by lending companies at 32.1 percent and 30.1 percent, followed by relatives and friends at 24.5 percent and 24.9 percent, respectively.¹³

About the Survey

5,441 households nationwide participated in the survey. The Consumer Expectations Survey (CES) started in Q3 2004 covering the NCR only. Beginning Q1 2007, the BSP expanded the survey's scope to cover the whole country.

The Q3 2020 CES was conducted during the period 1 – 14 July 2020. 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 scheme.¹⁴ For the Q3 2020 CES, 5,563 households were surveyed. Of the said households, 2,835 (51 percent) were from NCR and 2,728 (49 percent) from AONCR.

Of the said sample size, 5,441 households responded to the survey, equivalent to a response rate of 97.8 percent (from 97.3 percent in the Q1 2020 survey). The respondents consist of 2,780 households in NCR (with 98.1 percent response rate) and 2,661 households in AONCR (with 97.5 percent response rate). Most of the respondents were from the low-income group (38.1 percent), followed by the middle-income group (37.1 percent) and the high-income group (24.8 percent).



¹³ Examples of lending companies registered in the Securities and Exchange Commission (SEC) in 2020 are 168 Lending Investor Incorporated, 24K Lending Investor Corporation, 4J City Link Lending Incorporated, 5 Star Express Lending Corporation, GECP Lending Corporation, Philcam Lending Investors Incorporated, and South Exchange Credit and Lending Investor Incorporated.

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) and ordered according to the following: (1) North-South/West-East Geographic location; (2) Decreasing Population of Households with Overseas Workers; and (3) Decreasing Wealth index. Sample households were then drawn from each of the systematically selected sample PSUs.

TECHNICAL NOTES

The overall consumer confidence index is computed as the average of the three indices, namely:

1. Economic Condition refers to the perception of the respondent regarding the general economic condition of the country.
2. Family Financial Situation refers to the level of: a) household income in cash as well as in kind, b) savings, c) outstanding debts, d) investments, and e) assets.
3. 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.



Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020 *

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3
1. Overall Consumer Outlook: Composite Index																		
Current Quarter	-5.7	-6.4	2.5	9.2	8.7	13.1	10.2	9.5	1.7	3.8	-7.1	-22.5	-0.5	-1.3	4.6	1.3	1.3	-54.5
NCR	-1.1	-4.2	7.3	9.0	8.6	10.0	11.2	6.6	12.1	7.8	-2.5	-17.0	4.4	4.5	13.2	7.7	3.1	-57.9
AONCR	-6.4	-6.8	1.8	9.2	8.7	13.6	10.0	9.9	0.1	3.2	-7.8	-23.4	-1.3	-2.3	3.2	0.3	1.0	-53.9
Less than ₱10,000	-15.3	-17.2	-5.5	0.4	-0.6	2.1	-2.0	-0.6	-8.5	-7.9	-17.3	-33.0	-16.4	-15.9	-9.3	-11.9	-7.0	-60.9
₱10,000-₱29,999	4.0	2.2	10.3	18.0	16.5	22.1	20.0	17.4	8.3	12.6	-2.0	-20.2	4.7	4.4	8.4	2.5	1.0	-56.1
₱30,000 and over	18.1	18.2	25.4	29.1	31.2	36.8	35.1	33.3	23.8	28.5	17.6	1.9	10.8	9.3	27.8	23.4	12.8	-38.5
Next 3 Months	9.1	5.6	27.3	18.8	16.5	13.6	17.8	17.5	8.8	8.7	3.8	-0.8	10.7	9.7	15.8	15.7	9.2	-4.1
NCR	9.4	8.4	28.5	14.8	14.7	12.1	19.4	22.2	13.9	10.2	6.6	4.9	10.9	11.2	18.8	18.2	8.7	-9.1
AONCR	9.0	5.1	27.1	19.5	16.8	13.8	17.6	16.7	8.0	8.4	3.3	-1.7	10.7	9.5	15.4	15.3	9.3	-3.4
Less than ₱10,000	4.9	0.9	24.1	15.0	13.9	9.0	12.9	10.8	3.7	1.7	-3.2	-10.3	5.3	4.3	9.3	6.8	7.0	-5.7
₱10,000-₱29,999	13.1	9.2	31.0	20.8	18.2	17.2	22.4	22.4	11.5	13.9	8.7	3.1	11.0	12.7	17.5	18.8	9.4	-3.7
₱30,000 and over	20.1	16.7	34.0	32.6	24.0	23.9	26.6	34.4	21.4	23.0	16.4	17.0	16.7	12.6	26.9	26.4	11.9	-1.4
Next 12 Months	25.4	26.6	43.8	33.4	31.7	34.3	33.7	32.0	24.0	23.1	13.0	10.7	28.4	25.2	29.8	26.4	19.9	25.5
NCR	29.7	32.9	49.1	37.7	41.1	34.4	42.5	43.9	38.0	26.7	21.7	24.0	30.1	33.6	42.8	32.8	28.0	34.2
AONCR	24.7	25.5	42.9	32.7	30.2	34.3	32.2	30.1	21.8	22.5	11.6	8.5	28.1	23.9	27.7	25.4	18.6	24.1
Less than ₱10,000	18.0	21.2	39.5	28.9	27.2	30.5	28.4	24.9	16.6	17.9	4.2	-2.2	20.8	16.0	22.9	17.7	15.4	20.5
₱10,000-₱29,999	33.3	31.8	49.2	37.1	34.8	36.9	38.1	37.7	28.3	26.2	19.5	17.3	31.8	29.9	31.9	28.9	20.4	27.8
₱30,000 and over	41.8	36.2	51.4	45.9	44.5	43.9	44.0	48.4	41.3	36.0	27.5	31.5	32.4	30.7	40.7	37.8	25.5	32.7
2. Consumer Outlook Indices on the Current Economic and Family Condition: Current Quarter																		
Philippines																		
Economic Condition	-10.1	-15.8	9.5	21.9	21.9	26.6	13.9	10.9	-0.1	5.7	-17.0	-43.6	-1.2	-1.5	9.9	7.2	1.4	-62.2
Less than ₱10,000	-13.8	-18.1	8.6	20.4	17.9	23.4	6.9	5.3	-5.4	-0.8	-19.1	-45.0	-14.3	-7.4	3.6	1.5	3.2	-65.5
₱10,000-₱29,999	-5.4	-14.7	8.4	24.7	24.8	27.6	19.5	15.3	3.8	11.1	-18.3	-45.6	3.0	2.0	11.9	5.2	0.0	-66.6
₱30,000 and over	-4.1	-8.6	19.0	21.7	32.8	38.0	28.5	23.9	10.2	18.2	-4.9	-34.7	8.3	1.5	19.8	21.7	0.4	-49.1
Family Financial Situation	-6.3	-4.4	-2.2	0.7	1.2	4.4	7.6	7.3	-1.3	0.2	-5.3	-17.5	-4.4	-4.2	-0.7	-4.2	0.7	-51.7
Less than ₱10,000	-21.2	-21.5	-15.9	-12.6	-11.8	-12.4	-8.4	-5.7	-15.9	-14.9	-20.2	-33.8	-21.4	-23.1	-19.4	-23.4	-14.2	-62.2
₱10,000-₱29,999	8.5	9.2	12.9	13.2	12.7	18.6	20.3	17.6	9.0	10.6	3.1	-10.9	-0.2	2.9	3.3	0.2	1.2	-50.1
₱30,000 and over	30.7	34.6	31.1	33.0	31.2	39.4	40.8	37.8	27.6	35.1	27.6	13.3	9.6	10.0	32.8	22.7	20.5	-31.2
Family Income	-0.5	0.9	0.2	4.9	3.0	8.3	9.0	10.3	6.6	5.5	1.0	-6.5	4.1	1.6	4.6	0.9	1.7	-49.6
Less than ₱10,000	-10.9	-12.0	-9.3	-6.7	-7.9	-4.6	-4.4	-1.3	-4.2	-7.9	-12.7	-20.3	-13.6	-17.2	-12.1	-13.7	-9.9	-55.0
₱10,000-₱29,999	8.9	12.0	9.7	16.2	12.0	19.9	20.1	19.2	12.0	16.0	9.0	-4.0	11.3	8.3	9.9	2.0	1.8	-51.6
₱30,000 and over	27.8	28.7	26.2	32.6	29.7	33.0	35.8	38.2	33.6	32.3	27.2	14.7	16.3	30.8	25.8	17.4	17.4	-35.2
NCR																		
Economic Condition	-12.1	-21.1	9.2	9.1	12.1	14.0	12.9	-2.4	10.3	3.2	-12.6	-35.4	-1.7	2.2	15.6	7.2	-5.0	-67.6
Less than ₱10,000	-24.1	-30.0	5.4	-0.3	-2.0	-3.8	1.7	-12.5	-8.1	-9.6	-27.3	-44.1	-13.4	-7.5	-1.0	-4.8	-4.6	-67.4
₱10,000-₱29,999	-9.2	-20.5	7.7	9.9	10.7	10.8	15.1	-4.0	10.0	4.3	-11.5	-38.5	-3.0	0.9	14.8	0.5	-8.0	-66.9
₱30,000 and over	0.0	-10.8	17.3	19.6	26.1	36.7	19.5	10.4	22.6	17.0	-0.7	-22.9	6.2	7.9	24.1	22.2	-1.6	-68.6
Family Financial Situation	4.1	4.0	6.9	11.0	7.4	7.9	9.1	12.7	12.9	9.1	-0.1	-11.3	6.4	5.6	14.4	7.7	7.7	-53.2
Less than ₱10,000	-15.3	-26.7	-19.3	-20.5	-24.5	-27.4	-25.5	-14.2	-24.3	-18.7	-31.4	-31.8	-18.4	-20.4	-24.0	-25.5	-18.0	-66.8
₱10,000-₱29,999	5.2	6.8	7.7	15.9	3.9	8.6	9.7	11.0	11.3	9.4	-2.0	-17.6	3.8	-0.5	5.8	-0.4	-1.2	-55.3
₱30,000 and over	32.8	37.5	38.8	40.6	39.0	38.4	40.3	42.4	39.6	44.8	35.4	16.5	22.5	24.9	43.8	33.5	27.1	-41.7
Family Income	4.8	4.5	5.7	7.0	6.3	8.0	11.5	9.4	13.1	11.0	5.1	-4.2	8.5	5.7	9.8	8.1	6.7	-52.9
Less than ₱10,000	-13.0	-19.5	-15.0	-21.0	-18.9	-20.8	-15.0	-15.9	-19.7	-13.0	-21.2	-26.2	-17.5	-13.7	-18.3	-18.4	-7.4	-60.6
₱10,000-₱29,999	4.9	7.3	7.3	12.2	4.8	10.7	14.3	8.2	11.3	10.6	5.2	-7.0	8.2	3.1	4.4	3.2	-1.6	-54.5
₱30,000 and over	33.6	29.4	28.8	31.3	29.4	28.7	31.2	36.7	37.1	43.3	30.9	17.8	21.5	17.1	30.0	26.4	21.3	-45.6

Details may not add up due to rounding.

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-₱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 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.



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	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

2. Consumer Outlook Indices on the Current Economic and Family Condition: Current Quarter (Continued)

AONCR

Economic Condition	-9.8	-15.0	9.6	23.9	23.4	28.6	14.1	13.0	-1.8	6.2	-17.7	-44.9	-1.1	-2.0	9.0	7.2	2.4	-61.4
Less than ₱10,000	-12.9	-17.2	8.8	21.9	19.1	25.1	7.2	6.6	-5.3	-0.2	-18.6	-45.1	-14.4	-7.4	3.8	1.8	3.6	-65.3
₱10,000-₱29,999	-4.3	-13.1	8.6	28.9	28.5	32.0	20.6	20.2	2.2	12.9	-20.0	-47.2	4.4	2.3	11.3	6.3	1.9	-66.6
₱30,000 and over	-5.5	-7.9	19.8	22.5	36.1	38.5	32.4	29.6	4.9	18.5	-6.3	-38.4	8.7	0.2	18.3	21.6	0.9	-44.0
Family Financial Situation	-8.0	-5.8	-3.6	-1.0	0.2	3.9	7.4	6.4	-3.6	-1.2	-6.1	-18.5	-6.2	-5.8	-3.1	-6.1	-0.4	-51.4
Less than ₱10,000	-21.7	-21.1	-15.6	-12.0	-11.0	-11.5	-7.2	-5.1	-15.4	-14.6	-19.4	-33.9	-21.6	-23.2	-19.2	-23.3	-14.0	-61.9
₱10,000-₱29,999	9.4	9.8	14.3	12.4	15.0	21.2	22.8	19.2	8.4	10.9	4.4	-9.3	-1.1	3.8	2.7	0.3	1.8	-48.8
₱30,000 and over	30.0	33.7	27.6	30.3	27.4	39.8	41.1	35.8	22.5	32.1	25.0	12.3	7.1	7.1	29.3	19.5	18.9	-28.5
Family Income	-1.4	0.4	-0.7	4.6	2.4	8.4	8.6	10.4	5.5	4.6	0.3	-6.9	3.4	0.9	3.7	-0.2	0.9	-49.0
Less than ₱10,000	-10.8	-11.5	-8.9	-5.7	-7.2	-3.6	-3.6	-0.3	-3.4	-7.5	-12.1	-19.9	-13.3	-17.4	-11.7	-13.4	-10.0	-54.6
₱10,000-₱29,999	10.0	13.3	10.3	17.4	13.9	22.4	21.4	21.9	12.2	17.4	10.0	-3.3	12.1	9.7	11.1	1.8	2.7	-50.8
₱30,000 and over	25.9	28.5	25.1	33.1	29.8	34.8	37.8	38.8	32.1	28.9	29.9	30.1	13.4	16.1	31.1	25.6	16.4	-32.4

3. Consumer Outlook Indices on Economic and Family Condition: Next Quarter

Philippines

Economic Condition	6.4	7.7	47.4	28.2	22.3	20.8	20.4	16.8	6.1	12.3	-2.6	-8.6	10.5	11.5	15.5	16.1	8.8	-9.7
Less than ₱10,000	2.9	5.1	45.6	27.8	21.3	18.0	18.1	11.7	2.8	7.4	-6.7	-15.7	3.6	8.6	11.4	10.1	8.1	-10.6
₱10,000-₱29,999	10.9	8.4	48.4	26.4	21.1	22.3	23.5	19.1	7.9	16.6	-0.3	-5.1	12.5	15.2	15.9	16.9	9.8	-9.5
₱30,000 and over	11.7	17.8	54.2	35.7	29.8	28.5	21.3	33.5	13.8	21.0	6.4	3.4	15.7	10.5	23.9	25.7	8.6	-8.1
Family Financial Situation	9.1	2.5	16.9	13.4	12.3	9.6	15.4	16.7	8.5	6.4	5.5	-0.4	8.9	6.0	14.3	13.9	8.5	-4.8
Less than ₱10,000	3.1	-4.7	12.5	7.4	8.4	2.8	8.0	8.4	2.2	-3.4	-4.4	-11.7	5.1	-0.6	5.5	2.5	5.2	-6.4
₱10,000-₱29,999	14.0	9.2	22.2	17.7	15.4	15.3	21.6	23.4	10.9	13.9	12.3	3.8	7.0	8.3	16.9	18.4	8.7	-4.4
₱30,000 and over	26.7	16.6	25.9	31.9	22.0	24.0	29.5	35.7	25.9	26.6	23.9	21.8	16.1	11.2	28.6	26.1	12.7	-2.1
Family Income	11.8	6.5	17.5	14.8	15.1	10.4	17.8	19.0	12.0	7.3	8.5	6.6	12.7	11.6	17.7	17.2	10.3	2.1
Less than ₱10,000	8.6	2.4	14.2	9.8	12.2	6.1	12.4	12.2	6.1	1.2	1.7	-3.5	7.1	4.9	11.1	7.9	7.8	-0.1
₱10,000-₱29,999	14.4	9.8	22.4	18.3	18.2	14.0	22.0	24.8	15.8	11.3	14.0	10.5	13.5	14.6	19.7	20.9	9.8	2.8
₱30,000 and over	21.8	15.6	21.9	30.3	20.0	19.2	28.8	33.9	24.6	21.4	18.9	25.9	18.3	16.1	28.3	27.3	14.4	5.9

NCR

Economic Condition	6.8	7.1	46.3	18.5	19.2	16.3	18.0	19.4	12.3	7.3	-0.9	1.1	9.8	12.2	16.8	15.8	7.7	-15.2
Less than ₱10,000	-0.3	0.4	46.6	10.5	15.5	6.7	9.3	10.2	6.5	-0.9	-12.0	-8.2	2.6	-2.5	7.5	3.6	6.8	-10.3
₱10,000-₱29,999	9.6	8.2	44.2	19.5	17.7	14.5	21.8	18.5	10.6	8.6	0.8	0.2	7.7	13.1	16.5	15.1	7.1	-17.5
₱30,000 and over	11.2	13.2	50.5	26.4	24.7	28.5	19.5	30.2	18.8	14.3	5.9	9.6	16.6	16.2	21.4	21.9	8.7	-15.1
Family Financial Situation	11.7	9.0	20.1	15.0	13.0	10.9	16.4	23.5	13.5	11.0	9.2	3.3	9.6	9.1	19.2	18.7	8.5	-8.8
Less than ₱10,000	-0.4	-4.0	8.3	-0.9	2.2	-6.4	-3.5	9.3	0.4	-4.0	-10.4	-6.0	-4.4	-3.9	-0.2	6.1	0.1	-11.5
₱10,000-₱29,999	14.3	11.4	21.9	17.2	11.1	10.2	19.4	23.5	11.7	10.9	9.1	0.0	7.3	6.9	16.9	16.0	5.4	-11.1
₱30,000 and over	24.6	20.3	31.3	30.6	24.8	28.2	29.7	37.6	25.1	30.7	28.8	16.8	20.0	17.2	31.1	28.0	15.1	-3.9
Family Income	9.8	9.3	19.0	11.0	11.8	9.1	23.9	23.6	16.0	12.4	11.4	10.4	13.2	12.4	20.4	20.1	9.7	-3.2
Less than ₱10,000	2.5	1.1	9.8	0.4	2.0	-2.0	8.0	8.5	1.1	1.1	-4.1	-2.4	4.6	3.6	5.8	5.6	6.9	-9.1
₱10,000-₱29,999	10.4	11.0	20.0	13.2	11.8	9.5	26.2	25.0	15.7	12.0	13.3	11.1	10.5	12.2	20.3	19.9	8.2	-5.0
₱30,000 and over	19.9	15.8	28.7	19.7	19.8	18.6	34.7	36.3	26.1	28.2	22.0	18.4	21.5	16.0	27.0	26.3	12.6	3.0



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	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

3. Consumer Outlook Indices on Economic and Family Condition: Next Quarter (Continued)

AONCR

Economic Condition	6.3	7.8	47.5	29.8	22.8	21.5	20.8	16.4	5.1	13.2	-2.9	-10.1	10.6	11.4	15.3	16.2	9.0	-8.9
Less than ₱10,000	3.2	5.4	45.6	29.1	21.6	18.8	18.8	11.8	2.6	8.0	-6.4	-16.2	3.7	9.1	11.6	10.4	8.2	-10.7
₱10,000-₱29,999	11.3	8.5	49.6	28.4	22.0	24.4	23.9	19.3	7.2	18.7	-0.6	-6.4	13.6	15.8	15.7	17.3	10.4	-7.5
₱30,000 and over	11.9	19.3	55.9	39.1	32.3	28.5	22.1	34.9	11.7	23.1	6.6	1.5	15.5	9.4	24.7	26.8	8.5	-6.3
Family Financial Situation	8.7	1.5	16.4	13.2	12.1	9.4	15.2	15.6	7.7	5.6	4.9	-1.0	8.8	5.5	13.5	13.1	8.5	-4.2
Less than ₱10,000	3.4	-4.8	12.8	8.1	8.7	3.4	8.8	8.4	2.3	-3.4	-4.0	-12.1	5.7	-0.5	5.8	2.4	5.4	-6.1
₱10,000-₱29,999	13.9	8.6	22.3	17.9	16.5	16.6	22.2	23.3	10.6	14.6	13.1	4.7	7.0	8.7	16.8	18.9	9.5	-2.7
₱30,000 and over	27.3	15.4	23.5	32.4	20.7	22.2	29.5	35.0	26.3	25.3	22.3	23.4	15.3	10.0	27.7	25.6	12.1	-1.6
Family Income	12.2	6.1	17.3	15.4	15.6	10.6	16.8	18.3	11.3	6.4	8.1	6.0	12.7	11.5	17.2	16.7	10.4	3.0
Less than ₱10,000	9.1	2.5	14.5	10.5	12.8	6.7	12.8	12.5	6.4	1.3	2.0	-3.6	7.3	4.9	11.3	8.0	7.8	0.5
₱10,000-₱29,999	15.5	9.5	23.1	19.8	20.0	15.2	21.0	24.7	15.8	11.1	14.2	10.4	14.2	15.3	19.6	21.1	10.1	4.9
₱30,000 and over	22.4	15.5	18.8	34.1	20.1	19.4	26.2	32.9	23.9	19.3	17.8	28.1	17.7	16.1	28.7	27.6	14.8	6.7

4. Consumer Outlook Indices on Economic and Family Condition: Next 12 Months

Philippines

Economic Condition	25.8	28.6	67.7	42.2	39.3	40.4	40.3	31.4	18.6	23.7	6.9	3.1	27.1	25.2	30.4	26.9	19.2	25.6
Less than ₱10,000	19.5	23.8	65.1	39.5	35.1	38.8	37.1	24.9	13.3	19.1	-0.6	-7.4	20.6	16.4	23.8	19.1	15.4	22.1
₱10,000-₱29,999	32.3	33.4	70.6	44.5	42.8	40.9	43.7	37.2	21.2	27.6	12.2	8.8	30.4	28.9	32.2	27.3	19.8	24.9
₱30,000 and over	40.8	36.5	73.6	49.6	49.7	46.1	44.7	45.1	32.0	32.1	20.1	19.3	30.3	31.3	41.1	40.6	23.7	33.9
Family Financial Situation	24.8	24.9	32.5	28.0	26.5	30.3	30.5	30.4	23.2	20.1	13.7	10.2	25.9	22.7	28.1	22.4	18.9	22.8
Less than ₱10,000	16.1	17.8	26.8	21.9	20.7	23.4	23.2	23.7	13.6	14.0	3.9	-3.4	16.9	13.3	20.9	13.3	12.9	16.6
₱10,000-₱29,999	34.6	32.0	39.8	32.9	30.2	36.3	36.5	34.9	28.4	23.7	21.1	16.0	29.0	27.3	30.9	24.8	20.5	26.9
₱30,000 and over	43.0	36.8	43.4	45.4	43.5	43.7	44.7	48.6	46.6	35.9	29.9	34.7	32.1	28.3	38.3	34.6	25.1	30.4
Family Income	25.6	26.3	31.2	29.9	29.3	32.3	30.2	34.1	30.3	25.4	18.3	18.7	32.0	27.8	30.9	30.0	21.6	28.0
Less than ₱10,000	18.5	21.9	26.8	25.2	25.8	29.4	24.8	26.2	23.0	20.7	9.2	4.1	25.0	18.2	24.1	20.7	18.0	23.0
₱10,000-₱29,999	33.2	30.1	37.4	33.7	31.4	33.5	34.1	40.9	35.3	27.5	25.3	27.0	36.0	33.5	32.5	34.6	20.8	31.5
₱30,000 and over	41.8	35.3	37.1	42.6	40.3	42.0	42.6	51.5	45.3	40.0	32.5	40.5	34.7	32.5	42.6	38.1	27.7	33.9

NCR

Economic Condition	28.3	33.9	70.8	41.2	48.7	41.5	48.0	44.1	36.7	22.7	15.6	18.9	29.7	34.3	44.3	32.8	24.2	32.6
Less than ₱10,000	20.2	24.3	72.0	30.4	38.1	35.1	32.9	30.4	23.6	11.9	2.4	3.4	25.8	28.9	38.7	24.4	17.3	27.4
₱10,000-₱29,999	29.1	35.7	69.5	43.5	47.7	40.5	52.7	46.4	37.5	23.7	16.0	18.2	28.4	35.1	45.1	31.1	23.5	32.1
₱30,000 and over	39.5	42.3	72.2	49.9	58.9	49.4	53.8	53.8	43.5	34.4	27.7	31.9	33.6	35.0	45.6	38.9	27.4	36.7
Family Financial Situation	30.9	32.1	39.4	36.8	37.2	31.4	38.6	41.0	36.5	27.3	21.8	21.3	28.6	30.6	40.4	31.7	29.0	33.3
Less than ₱10,000	15.9	18.6	27.5	18.8	22.9	17.0	11.6	23.1	24.1	10.7	-0.6	1.6	12.5	11.2	21.5	11.5	19.4	20.2
₱10,000-₱29,999	33.9	34.9	42.5	41.8	37.2	30.2	43.3	42.5	34.1	26.1	23.1	19.0	27.6	31.2	41.3	31.0	25.6	31.9
₱30,000 and over	47.9	43.2	47.6	48.8	48.8	46.7	55.2	56.1	48.6	52.0	40.4	40.7	37.9	36.7	47.5	41.1	36.4	43.8
Family Income	29.8	32.7	37.3	35.0	37.5	30.2	41.1	46.6	40.8	29.9	27.9	31.8	32.2	35.8	43.7	34.0	30.7	36.6
Less than ₱10,000	20.2	22.6	26.9	20.7	22.8	23.6	21.0	27.3	28.7	17.5	11.9	7.1	21.2	29.4	25.5	18.1	19.4	26.4
₱10,000-₱29,999	31.4	35.1	39.4	39.0	36.6	29.4	44.8	49.5	41.3	27.4	29.5	34.1	32.4	35.7	45.6	34.4	30.0	35.0
₱30,000 and over	41.4	39.9	45.7	44.0	50.9	37.8	53.1	60.9	47.9	52.7	39.5	45.8	37.0	38.3	49.1	39.9	35.1	45.3



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Q1 2016 - Q3 2020

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3
4. Consumer Outlook Indices on Economic and Family Condition: Next 12 Months (Continued)																		
AONCR																		
Economic Condition	25.4	27.7	67.2	42.4	37.8	40.2	39.1	29.4	15.7	23.8	5.5	0.6	26.7	23.7	28.1	25.9	18.4	24.4
Less than ₱10,000	19.4	23.8	64.6	40.2	34.9	39.0	37.4	24.5	12.7	19.6	-0.8	-8.1	20.2	15.8	23.0	18.8	15.4	21.7
₱10,000-₱29,999	33.2	32.7	70.9	44.8	41.5	41.1	41.6	34.9	17.0	28.6	11.3	6.6	30.8	27.2	29.3	26.4	18.9	23.0
₱30,000 and over	41.2	34.7	74.3	49.5	45.3	44.7	40.7	41.4	27.0	31.4	17.7	15.4	29.7	30.5	39.6	41.1	22.8	33.2
Family Financial Situation	23.8	23.7	31.4	26.6	24.8	30.1	29.1	28.7	21.1	19.0	12.4	8.4	25.5	21.4	26.1	20.9	17.3	21.1
Less than ₱10,000	16.1	17.7	26.7	22.1	20.6	23.8	24.1	23.7	13.0	14.3	4.2	-3.7	17.2	13.4	20.8	13.4	12.6	16.4
₱10,000-₱29,999	34.7	31.3	39.0	30.4	28.3	37.9	34.8	33.0	27.0	23.1	20.6	15.3	29.4	26.3	28.6	23.4	19.3	25.6
₱30,000 and over	41.4	34.7	41.4	44.2	40.9	42.4	40.1	45.4	45.7	31.0	26.4	32.8	31.0	26.7	35.3	32.7	22.3	26.9
Family Income	24.9	25.3	30.2	29.0	28.0	32.7	28.5	32.1	28.6	24.7	16.7	16.6	32.0	26.5	28.8	29.3	20.2	26.6
Less than ₱10,000	18.4	21.9	26.8	25.6	26.0	29.8	25.1	26.1	22.7	20.9	9.1	3.9	25.3	17.7	24.0	20.8	17.9	22.8
₱10,000-₱29,999	33.7	28.8	36.8	32.2	30.1	34.6	31.5	38.8	33.8	27.5	24.2	25.3	36.9	32.9	29.6	34.7	18.6	30.6
₱30,000 and over	41.9	33.8	33.3	42.1	35.2	43.7	38.0	47.6	44.2	36.1	30.2	38.8	34.3	31.3	40.4	37.5	25.9	30.9
5. Confidence Index on Amount of Expenditures: Next Quarter																		
Philippines	30.0	30.2	27.8	28.2	28.7	29.3	28.1	34.9	37.1	36.3	45.7	42.3	39.6	32.7	36.2	37.1	33.3	26.4
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	51.3	49.0	46.2	45.8	45.5	48.3	47.3	53.3	58.5	56.4	68.8	64.3	60.0	50.1	57.7	57.2	52.9	43.2
Clothing and Footwear	12.8	13.8	19.3	15.7	14.4	13.4	15.5	20.9	18.5	19.4	24.9	18.2	16.4	10.8	16.6	20.1	13.7	-2.3
House Rent and Furnishing	5.2	4.7	4.6	3.8	5.0	4.7	5.4	6.4	6.4	7.8	11.1	7.6	9.7	6.1	5.7	7.2	7.5	4.0
Water	36.8	41.3	30.9	31.1	36.3	37.2	27.9	38.3	41.4	36.7	51.5	44.3	45.4	40.8	43.5	40.7	40.8	38.3
Electricity	51.2	53.7	43.7	47.4	53.1	49.5	42.7	56.6	62.1	54.7	67.4	59.9	61.7	54.0	60.1	56.9	55.5	50.2
Fuel	20.8	27.8	23.0	25.7	33.5	25.8	26.5	41.0	45.6	37.2	55.8	50.3	46.9	37.3	44.8	45.3	39.7	35.7
Medical Care	20.2	15.2	17.1	18.8	17.2	14.0	12.9	20.9	18.8	18.7	25.7	25.8	22.6	17.0	17.1	18.6	19.6	18.1
Transportation	12.6	23.7	16.1	19.8	23.0	24.4	19.9	36.0	38.9	33.0	49.7	49.5	42.0	35.7	33.1	35.7	27.8	36.8
Communication	12.5	11.9	10.7	10.4	8.3	8.1	9.6	16.4	13.2	16.0	19.6	16.8	18.1	13.3	13.2	16.0	9.2	10.0
Education, Recreation and Culture	20.3	24.7	20.3	21.2	19.0	19.2	17.3	22.0	21.3	24.9	28.6	28.4	24.0	24.8	19.2	23.2	18.0	5.4
Restaurants & Cafés	6.1	4.6	7.5	6.9	7.2	4.9	5.9	12.1	8.1	16.3	19.0	16.2	16.3	10.5	10.8	15.9	9.3	-6.1
Personal Care & Effects	26.0	27.0	23.0	27.6	25.2	28.1	22.2	34.1	34.9	35.2	42.6	44.4	35.0	31.0	36.2	36.8	31.9	23.9
NCR	26.4	28.8	23.6	25.3	23.9	30.9	32.7	33.6	33.7	34.7	45.1	37.3	36.6	38.1	39.8	37.2	36.8	31.0
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	52.7	53.0	43.7	49.2	43.7	56.4	62.1	62.1	63.0	63.3	78.2	60.3	60.8	58.7	68.3	63.8	63.3	55.8
Clothing and Footwear	7.8	7.7	16.8	5.7	0.5	10.4	21.5	14.7	4.0	9.8	20.5	10.1	8.3	14.3	22.6	14.8	13.1	-4.3
House Rent and Furnishing	7.0	8.2	7.3	5.4	5.7	11.5	9.4	7.6	8.2	9.6	14.2	13.7	15.3	17.2	13.0	11.1	14.6	7.7
Water	61.2	63.1	45.4	48.7	57.2	61.4	51.8	63.5	69.4	61.0	77.0	67.3	67.7	68.0	69.2	62.0	64.1	67.5
Electricity	67.1	67.8	52.7	56.1	64.7	65.7	60.4	70.0	76.3	69.6	80.8	69.6	73.8	71.1	75.0	69.4	74.0	75.1
Fuel	20.9	43.8	27.5	33.8	42.8	49.7	48.2	64.5	66.8	57.2	76.0	65.5	64.6	63.5	64.3	62.2	60.6	59.0
Medical Care	16.4	13.3	8.5	15.8	2.7	6.3	12.1	13.4	10.4	12.5	19.9	19.6	12.5	15.9	19.8	23.2	20.5	24.8
Transportation	3.3	21.8	11.1	16.6	21.1	26.6	29.8	40.3	40.4	32.7	54.7	51.4	44.3	44.0	34.5	36.0	28.5	39.4
Communication	11.0	13.2	10.2	10.5	5.0	6.9	13.6	16.3	9.7	13.6	20.6	14.4	14.6	21.7	17.6	18.2	10.5	16.3
Education, Recreation and Culture	17.3	22.8	15.3	17.6	11.4	18.0	15.8	13.2	12.9	19.0	24.3	21.1	20.1	25.3	19.7	23.3	19.0	3.1
Restaurants & Cafés	2.8	2.0	8.0	3.4	3.9	6.5	8.7	3.6	2.5	8.7	14.1	9.5	8.5	16.8	13.8	12.4	11.4	-4.7
Personal Care & Effects	28.7	27.4	22.1	27.2	25.2	28.6	27.4	35.3	32.6	32.8	36.9	40.8	29.6	35.6	50.4	42.0	42.1	35.0



Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3
5. Confidence Index on Amount of Expenditures: Next Quarter (Continued)																		
AONCR	31.2	30.7	29.1	29.0	30.2	28.8	26.7	35.3	38.2	36.8	45.9	43.7	40.5	31.2	35.1	37.1	32.2	25.1
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	51.0	48.2	46.7	45.1	45.9	46.6	44.2	51.5	57.6	55.0	66.9	65.1	59.9	48.4	55.6	55.9	50.8	40.6
Clothing and Footwear	14.5	15.8	20.2	19.0	19.0	14.3	13.6	23.0	23.3	21.8	26.1	20.2	18.4	9.9	15.1	21.4	13.8	-1.8
House Rent and Furnishing	4.3	3.0	3.4	3.1	4.6	1.6	3.6	5.8	5.5	7.0	9.8	4.9	7.2	1.3	2.5	5.5	4.4	2.5
Water	21.5	27.7	21.8	20.1	23.2	22.0	12.9	22.6	23.8	22.6	36.7	31.0	32.3	24.9	28.6	28.3	27.2	21.3
Electricity	43.9	47.3	39.6	43.5	47.8	42.1	34.7	50.5	55.6	48.5	61.8	55.8	56.6	46.9	53.9	51.7	47.8	39.9
Fuel	20.8	24.9	22.2	24.2	31.8	21.5	22.6	36.8	41.9	33.5	52.0	47.4	43.6	32.4	41.1	42.2	35.7	31.4
Medical Care	21.2	15.7	19.4	19.7	21.2	16.1	13.2	23.0	21.1	20.0	27.0	27.1	24.8	17.2	16.5	17.6	19.4	16.7
Transportation	15.5	24.3	17.7	20.9	23.6	23.7	16.8	34.7	38.4	33.1	48.2	49.0	41.4	33.2	32.7	35.6	27.5	36.1
Communication	13.1	11.3	11.0	10.4	9.8	8.7	7.8	16.4	14.7	16.9	19.3	17.6	19.4	10.2	11.6	15.2	8.7	7.6
Education, Recreation and Culture	21.2	25.3	21.9	22.3	21.3	19.6	17.8	24.7	23.9	26.8	30.0	30.8	25.3	24.7	19.1	23.1	17.7	6.1
Restaurants & Cafés	7.8	6.0	7.3	8.8	8.9	4.1	4.5	16.5	11.0	19.8	21.3	19.4	20.0	7.5	9.4	17.6	8.4	-6.8
Personal Care & Effects	25.2	26.8	23.3	27.7	25.2	28.0	20.7	33.8	35.7	35.8	44.1	45.4	36.5	29.7	32.3	35.4	29.2	20.9
6. Percentage of Households who Consider the Current Quarter Good Time to Buy																		
Philippines	29.6	28.9	28.2	30.2	31.5	33.9	30.2	31.9	31.6	30.7	26.4	24.5	26.5	29.6	28.9	27.2	24.2	12.8
Consumer Durables	30.6	30.9	28.5	32.1	32.6	34.6	31.3	31.8	31.7	32.2	28.9	25.3	26.6	29.3	30.5	29.2	23.4	12.1
Motor Vehicle	20.3	20.8	21.2	21.9	20.6	23.8	21.9	23.3	22.5	20.8	17.2	16.2	18.9	19.6	20.1	17.9	14.7	11.9
House & Lot	38.0	34.9	35.0	36.7	41.4	43.2	37.5	40.6	40.6	39.0	33.2	32.2	33.9	39.9	36.1	34.4	34.3	14.4
NCR	31.8	29.1	30.5	28.4	32.5	32.5	35.2	31.6	34.3	28.6	28.3	24.5	28.0	27.1	28.8	28.5	23.8	13.5
Consumer Durables	37.2	34.4	35.3	35.1	39.8	40.5	39.8	42.0	41.9	34.5	35.7	28.7	31.6	30.8	34.5	32.1	25.5	13.6
Motor Vehicle	20.3	19.5	18.1	16.5	15.7	17.5	22.1	16.4	18.1	15.7	14.2	11.6	15.5	14.7	16.5	17.7	13.1	10.9
House & Lot	37.8	33.4	38.1	33.7	42.1	39.5	43.8	36.5	43.0	35.5	35.0	33.3	36.9	35.7	35.3	35.6	32.9	16.0
AONCR	29.3	28.8	27.9	30.5	31.4	34.1	29.4	31.9	31.2	31.0	26.1	24.5	26.2	30.0	28.9	26.9	24.2	12.7
Consumer Durables	29.5	30.3	27.4	31.6	31.5	33.7	29.9	30.2	30.1	31.8	27.8	24.7	25.8	29.1	29.9	28.7	23.1	11.8
Motor Vehicle	20.3	21.1	21.7	22.8	21.4	24.8	21.9	24.3	23.2	21.6	17.7	16.9	19.4	20.4	20.6	17.9	15.0	12.1
House & Lot	38.1	35.1	34.5	37.2	41.3	43.8	36.5	41.2	40.2	39.6	32.9	32.0	33.4	40.6	36.3	34.2	34.5	14.1
7. Percentage of Households who Intend to Buy in the Next 12 Months																		
Philippines	11.3	9.3	10.9	10.6	11.5	12.3	11.2	12.7	10.1	11.0	10.2	9.4	9.6	10.4	11.1	9.8	6.5	4.5
Consumer Durables	16.3	14.4	15.3	15.5	16.8	17.4	16.1	18.2	15.1	16.8	15.0	13.6	14.2	14.3	15.8	14.0	9.5	6.7
Motor Vehicle	7.5	5.7	7.2	6.6	7.1	8.5	7.6	8.6	6.2	6.9	6.3	5.2	5.8	7.0	6.6	5.6	4.1	3.5
House & Lot	9.9	8.0	10.3	9.5	10.5	11.0	9.8	11.2	9.1	9.3	9.2	9.3	9.0	9.8	10.9	9.6	5.9	3.3
NCR	9.7	10.1	9.2	8.2	9.1	9.7	10.6	11.9	11.2	11.0	11.8	9.6	11.5	8.3	8.7	8.7	6.3	3.4
Consumer Durables	16.4	15.3	15.4	15.4	17.0	16.4	16.5	23.1	18.0	16.2	18.9	15.2	16.1	12.9	14.6	15.1	11.6	5.9
Motor Vehicle	4.5	5.9	4.1	3.3	3.0	4.3	5.4	4.2	5.0	5.3	5.1	4.8	6.5	4.0	3.6	4.0	2.5	2.7
House & Lot	8.3	9.2	8.1	5.8	7.2	8.5	10.0	8.5	10.5	11.6	11.3	8.9	11.8	7.9	7.9	7.0	4.8	1.7
AONCR	11.5	9.2	11.2	10.9	11.8	12.7	11.2	12.8	10.0	11.0	9.9	9.3	9.3	10.7	11.5	9.9	6.5	4.7
Consumer Durables	16.3	14.2	15.2	15.5	16.8	17.6	16.0	17.4	14.7	16.9	14.3	13.3	13.8	14.5	16.0	13.9	9.2	6.8
Motor Vehicle	8.0	5.6	7.7	7.2	7.7	9.2	8.0	9.4	6.4	7.1	6.5	5.3	5.7	7.4	7.0	5.9	4.3	3.7
House & Lot	10.2	7.8	10.6	10.1	11.0	11.4	9.7	11.6	8.9	9.0	8.9	9.4	8.5	10.2	11.4	10.0	6.0	3.5



Consumer Expectations Survey
Philippines
Q2 2018 - Q3 2020

	2018			2019				2020	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

8. Percentage of the Type of House and/or Lot the Households Intends 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
Residential Lot	1.6	31.7	24.7	34.3	28.3	30.8	24.5	21.2	33.2
Additional Types	23.3	27.9	32.8	29.8	28.5	35.7	37.1	35.3	34.2
Duplex	7.6	8.6	5.8	5.2	3.0	3.8	1.3	4.8	2.0
Townhouse	3.3	4.1	5.4	3.8	5.1	6.5	4.6	6.6	4.1
Apartment	3.6	2.0	3.5	3.9	1.4	3.3	4.0	5.1	0.5
Condominium Unit	1.1	1.3	1.1	1.5	0.4	0.4	2.4	0.3	0.0
Agricultural Lot	4.8	6.9	10.8	13.9	17.3	18.0	19.0	12.7	17.8
Commercial Lot	0.1	4.2	6.2	1.4	1.2	3.0	3.1	2.3	9.8
Others	2.9	0.8	0.1	0.1	0.1	0.7	2.7	3.5	0.0
NCR									
Single Detached	71.6	52.0	30.9	40.6	46.8	44.6	42.2	50.9	48.6
Residential Lot	0.4	17.3	22.8	17.0	12.7	25.1	22.8	13.1	5.7
Additional Types	27.9	30.7	46.3	42.4	40.4	30.4	35.0	35.9	45.6
Duplex	8.8	9.8	5.2	15.7	6.4	8.7	5.5	4.7	7.7
Townhouse	6.6	7.9	16.8	10.1	17.9	10.7	10.0	7.5	24.5
Apartment	5.6	6.2	10.2	4.9	7.0	3.9	3.8	11.0	6.5
Condominium Unit	6.3	3.9	7.8	6.7	3.5	4.4	7.5	2.4	0.0
Agricultural Lot	0.3	1.8	1.9	2.0	3.5	1.0	2.0	5.9	3.9
Commercial Lot	0.0	0.4	4.0	2.2	1.6	1.7	3.3	1.4	3.0
Others	0.4	0.7	0.5	0.7	0.5	0.0	2.9	2.9	0.0
AONCR									
Single Detached	75.8	38.0	44.3	34.8	42.8	32.2	38.0	42.7	31.3
Residential Lot	1.9	34.6	25.0	38.2	30.2 ^f	31.5	24.7	22.2	35.4
Additional Types	22.3	27.4	30.7	27.0	38.1 ^f	36.4	37.3	35.1	33.3
Duplex	7.4	8.4	5.8	2.8	2.5	3.3	0.8	4.8	1.6
Townhouse	2.6	3.4	3.7	2.3	3.5	6.0	4.0	6.5	2.4
Apartment	3.2	1.2	2.4	3.7	0.7	3.2	4.0	4.3	0.0
Condominium Unit	0.0	0.8	0.1	0.3	0.0 ^f	0.0	1.8	0.0	0.0
Agricultural Lot	5.7	7.9	12.2	16.6	19.1 ^f	19.9	20.9	13.5	18.9
Commercial Lot	0.1	4.9	6.5	1.3	1.1 ^f	3.2	3.1	2.4	10.4
Others	3.4	0.8	0.0	0.0	0.0	0.7	2.7	3.6	0.0

9. Percentage of the Price of House and/or Lot the Households Intends 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
P450,001 to P1,700,000	35.7	33.7	24.5	28.1	23.1	22.5	28.8	30.4	24.7
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
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
P4,000,001 and above	1.5	2.2	2.6	1.5	1.9	0.7	2.5	2.5	1.2
NCR									
P450,000 and below	38.3	32.6	25.5	33.0	29.4	35.3	28.8	38.7	25.6
P450,001 to P1,700,000	30.9	38.6	34.2	28.8	34.5	34.5	39.6	40.5	43.7
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
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
P4,000,001 and above	4.5	6.8	7.2	5.9	5.5	2.0	6.9	3.6	4.8
AONCR									
P450,000 and below	57.1	61.0	66.0	66.4	73.4	73.2	63.6	58.4	73.5
P450,001 to P1,700,000	36.7	32.7	23.1	27.9	21.6	21.1	27.6	29.1	23.2
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
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
P4,000,001 and above	0.9	1.3	2.0	0.6	1.4	0.6	2.0	2.4	0.9

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
Philippines
Q1 2016 - Q3 2020

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

10. Savings Outlook of Households

Philippines

<i>Percentage of Households with Savings</i>	32.7	33.2	33.1	32.6	34.9	35.8	36.8	35.6	36.6	37.4	32.5	32.8	36.6	35.2	37.5	36.3	37.8	24.7
Less than P10,000	19.9	20.5	22.1	21.3	21.7	23.8	24.3	23.7	22.8	23.7	19.0	19.8	21.6	20.0	24.0	24.2	23.0	15.3
P10,000-P29,999	41.7	40.5	41.0	38.8	43.1	42.8	44.1	41.5	44.4	45.1	38.4	35.9	39.6	37.0	39.3	35.6	37.9	27.3
P30,000 and over	74.5	70.6	73.5	72.7	74.7	69.5	70.1	72.3	68.6	74.3	67.8	62.4	49.9	51.7	63.8	59.8	58.0	41.1

Percentage of Households with Savings by Type of Saving Institution

Bank	68.1	65.9	66.5	66.6	67.6	64.9	65.8	65.4	63.6	61.0	66.2	68.0	63.9	67.1	66.9	69.6	73.9	71.1
House ¹	43.0	47.0	42.6	46.7	39.6	44.9	42.4	45.6	44.3	47.8	46.5	46.2	43.3	46.8	43.6	46.2	60.2	61.8
Additional Types	26.1	26.4	27.2	34.6	22.9	28.6	28.7	38.8	34.3	34.3	32.7	26.5	27.4	34.1	32.9	28.8	50.9	48.9
Cooperatives	9.7	10.1	12.0	12.0	9.7	11.1	9.8	15.2	11.2	13.6	14.1	10.4	13.6	16.3	14.2	15.8	24.0	27.4
Paluwagan	4.6	4.5	4.2	5.3	3.9	5.0	5.3	5.7	5.5	7.4	6.3	5.9	6.2	9.1	5.8	5.7	10.2	7.5
Credit/Loans and Other Associations	10.1	11.5	8.8	13.6	6.4	11.4	12.0	15.4	11.2	11.9	10.4	9.0	6.3	7.1	9.9	6.3	12.1	11.8
Others	1.7	0.3	2.2	3.7	2.9	1.1	1.6	2.5	1.8	1.4	1.9	1.2	1.3	1.6	3.0	1.0	4.6	2.2

Percentage of Households with Savings by Type of Saving Institution: By Income Group

Less than P10,000

Bank	39.9	35.0	35.7	32.1	37.8	34.0	32.4	34.9	32.5	34.8	41.5	41.9	42.2	47.2	37.6	40.6	38.7	41.4
House ¹	55.7	61.4	60.0	59.3	53.5	56.1	58.9	60.0	59.7	52.5	53.5	54.6	51.1	46.5	48.4	51.5	72.5	63.5
Additional Types	27.4	29.8	29.6	34.4	29.8	31.7	34.0	41.0	44.5	44.5	37.9	28.6	26.3	27.3	37.7	30.9	62.6	51.1
Cooperatives	9.7	9.1	12.2	12.3	14.4	10.9	11.5	14.5	10.6	13.5	14.4	12.2	13.5	9.5	13.7	15.1	26.6	22.5
Paluwagan	4.6	6.0	4.1	5.0	5.3	5.3	5.7	8.6	7.4	9.0	9.3	5.5	4.9	7.3	3.6	3.8	11.8	9.4
Credit/Loans and Other Associations	12.0	14.5	10.6	14.9	7.6	14.6	15.2	14.5	13.3	21.1	12.6	10.0	6.4	8.9	17.3	10.2	17.3	18.9
Others	1.1	0.2	2.7	2.2	2.5	0.9	1.6	3.4	2.0	0.9	1.6	0.9	1.5	1.6	3.1	1.8	6.9	0.3

P10,000-P29,999

Bank	70.3	67.9	70.4	70.8	64.8	65.1	65.2	66.0	58.9	60.1	62.6	67.6	60.4	62.2	61.6	66.1	68.2	66.9
House ¹	44.1	46.2	41.2	46.6	43.6	48.2	42.4	44.7	48.5	51.1	49.6	49.0	46.3	54.4	48.2	50.1	61.6	65.1
Additional Types	25.5	28.2	27.1	36.0	24.2	28.1	30.8	37.5	33.6	33.6	31.0	28.4	26.4	40.6	35.0	29.4	50.3	48.3
Cooperatives	8.6	11.4	12.2	11.5	9.5	10.1	10.9	14.8	10.9	14.5	13.1	10.1	13.8	20.2	15.8	16.0	24.3	25.5
Paluwagan	6.1	5.1	5.1	7.7	5.0	6.1	6.8	6.7	5.7	8.3	6.6	6.9	7.0	13.1	7.5	6.0	13.5	9.6
Credit/Loans and Other Associations	8.8	11.4	8.4	13.3	7.1	10.9	11.7	13.8	11.2	9.3	9.3	10.0	4.8	6.2	9.0	6.7	9.7	12.0
Others	2.0	0.3	1.4	3.5	2.6	1.0	1.4	2.2	1.7	1.5	2.0	1.4	0.8	1.1	2.7	0.7	2.9	1.2

P30,000 and over

Bank	92.0	87.4	91.6	89.9	90.5	90.1	90.8	89.2	90.4	87.6	90.2	86.3	76.2	79.2	87.2	86.5	90.8	90.2
House ¹	29.2	36.8	27.2	36.0	25.8	30.9	30.5	35.1	28.7	37.8	36.6	36.8	37.0	39.4	36.3	39.6	54.6	58.1
Additional Types	25.9	21.0	25.3	33.0	16.8	27.1	22.2	38.7	25.2	25.2	31.4	22.8	28.8	30.1	28.2	27.3	47.2	48.2
Cooperatives	11.4	9.0	11.7	12.3	6.7	12.7	7.2	16.2	12.0	12.1	15.2	9.6	13.3	14.8	12.7	16.0	22.8	31.6
Paluwagan	2.4	2.3	3.1	2.3	1.7	3.4	3.0	2.3	3.9	4.3	3.8	5.1	5.9	5.8	5.1	6.2	7.1	4.6
Credit/Loans and Other Associations	10.2	9.2	7.4	13.1	4.9	9.6	10.1	17.9	9.8	7.2	10.3	6.9	7.8	7.4	7.1	4.1	12.2	7.9
Others	1.9	0.5	3.1	5.3	3.5	1.4	1.9	2.3	1.6	1.6	2.1	1.2	1.8	2.1	3.3	1.0	5.1	4.1

Percentage of Households who could set aside Savings in the Current Quarter

Less than P10,000	27.2	27.7	32.3	30.1	33.8	33.9	32.5	33.0	30.9	31.9	25.4	29.5	25.5	27.7	36.1	33.4	27.2	20.4
P10,000-P29,999	47.8	48.2	49.9	49.2	53.4	52.6	50.4	50.4	47.3	50.7	43.0	42.8	44.7	45.1	46.1	46.7	44.5	28.1
P30,000 and over	75.7	67.5	70.4	75.0	75.6	72.2	67.9	72.5	69.0	71.0	66.5	64.5	54.2	56.6	63.9	65.4	58.5	42.5

¹ Kept at home



**Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020**

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

10. Savings Outlook of Households (Continued)

Philippines

Percentage of Income Allocated to Savings

Less than 5%	31.7	31.6	28.2	27.1	26.4	30.4	30.7	35.6	32.7	36.5	36.5	36.2	35.3	34.2	38.3	33.9	29.1	32.3
5% to 9%	29.3	31.5	31.7	30.5	32.3	31.0	29.0	27.3	28.1	31.9	32.0	30.9	33.2	29.1	30.5	32.3	30.0	34.1
10% and over	38.9	36.9	40.0	42.4	41.4	38.6	40.3	37.1	39.2	31.6	31.6	32.8	31.5	36.8	31.2	33.8	40.9	33.6
10% to 14%	22.1	21.6	23.7	24.1	25.0	23.1	21.9	20.2	22.2	18.9	21.1	20.7	20.2	23.3	19.3	20.6	23.4	19.6
15% to 19%	6.3	5.5	5.1	7.6	5.5	5.1	6.9	5.6	5.4	5.1	4.1	3.7	3.7	4.7	4.3	4.9	8.2	6.1
20% to 24%	5.5	5.7	6.7	6.1	6.9	6.4	6.1	6.7	5.7	4.5	3.2	4.7	4.5	4.9	4.2	5.1	5.9	4.8
25% and over	5.0	4.1	4.5	4.6	4.0	4.0	5.4	4.6	5.9	3.1	3.2	3.7	3.1	3.9	3.4	3.2	3.5	3.1

Percentage of Income Allocated to Savings: By Income Group

Less than P10,000

Less than 5%	46.8	51.7	40.0	43.1	42.3	47.1	46.4	51.6	52.1	54.6	56.9	58.0	59.1	53.0	58.2	55.5	54.3	47.7
5% to 9%	27.1	25.4	32.7	28.1	30.6	26.8	24.9	23.8	25.4	32.8	30.5	27.2	25.6	25.4	24.6	26.1	21.7	33.3
10% and over	26.1	22.9	27.3	29.0	27.0	26.0	28.7	24.6	22.5	12.7	12.6	14.9	15.3	21.7	17.1	18.4	24.0	18.9
10% to 14%	16.2	14.2	17.6	15.7	17.3	16.6	16.0	13.1	14.4	8.8	8.4	9.8	7.9	13.2	9.8	12.3	13.6	11.6
15% to 19%	3.3	3.3	3.0	5.3	3.5	2.8	3.0	2.7	1.8	1.1	1.3	1.3	0.5	2.2	3.3	1.3	5.3	3.0
20% to 24%	3.7	2.4	3.6	4.0	3.7	3.9	6.2	5.5	2.9	2.0	1.1	1.1	3.6	4.1	1.9	2.7	3.2	1.0
25% and over	2.9	3.0	3.1	4.0	2.5	2.7	3.5	3.3	3.4	0.8	1.8	2.7	3.3	2.2	2.1	2.1	1.8	3.3

P10,000-P29,999

Less than 5%	31.9	30.4	28.1	24.4	24.5	28.8	31.5	34.9	33.0	34.8	35.7	36.9	36.0	36.4	38.3	33.1	34.2	34.7
5% to 9%	32.3	35.6	31.7	33.9	35.7	36.1	33.2	31.6	31.3	34.2	34.8	34.0	37.3	31.0	32.8	35.3	32.8	35.7
10% and over	35.8	34.0	40.2	41.7	39.9	35.0	35.3	33.5	35.6	31.0	29.4	29.1	26.7	32.6	29.0	31.6	33.0	29.6
10% to 14%	22.2	21.1	25.4	25.8	27.1	22.9	19.0	19.8	22.1	19.6	21.0	20.7	19.1	21.1	18.8	19.3	20.3	20.8
15% to 19%	4.8	4.7	5.4	7.3	4.3	4.9	7.3	4.7	4.9	5.0	2.8	2.3	3.0	4.9	4.1	5.2	6.2	3.3
20% to 24%	4.2	4.9	6.2	5.3	4.9	4.3	4.9	4.9	4.4	3.6	3.0	4.1	2.6	3.4	3.3	4.4	4.2	3.1
25% and over	4.6	3.3	3.2	3.3	3.6	2.9	4.1	4.1	4.2	2.8	2.6	2.0	2.0	3.2	2.8	2.7	2.2	2.4

P30,000 and over

Less than 5%	12.8	11.3	11.8	13.5	13.3	15.5	12.9	19.7	14.9	15.2	18.3	17.7	24.4	23.2	24.7	22.2	14.3	19.2
5% to 9%	27.1	31.0	30.4	27.3	29.4	27.2	26.5	25.0	25.8	26.2	28.6	29.3	32.1	28.7	31.8	32.2	31.1	33.2
10% and over	60.1	57.7	57.8	59.2	57.4	57.2	60.5	55.3	59.2	58.6	53.1	53.0	43.6	48.0	43.4	45.5	54.7	47.6
10% to 14%	29.2	30.6	29.4	30.8	29.8	30.1	32.6	28.4	29.3	31.2	33.2	29.3	26.7	30.3	26.3	26.9	30.1	24.2
15% to 19%	12.6	9.5	7.7	10.8	9.0	7.8	10.2	10.0	9.1	10.9	8.9	7.9	5.7	5.5	5.2	6.6	11.0	10.8
20% to 24%	9.9	10.8	12.2	10.1	12.6	12.4	8.1	10.4	10.2	9.9	5.5	8.6	6.9	6.8	6.9	7.5	8.3	9.0
25% and over	8.4	6.8	8.5	7.5	6.0	6.9	9.6	6.5	10.6	6.6	5.5	7.2	4.3	5.4	5.0	4.5	5.2	3.6



Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3
10. Savings Outlook of Households (Continued)																		
NCR																		
<i>Percentage of Households with Savings</i>	41.9	39.0	39.8	40.6	42.3	44.4	44.0	42.8	44.8	40.2	35.5	37.6	41.0	43.6	43.3	42.5	44.0	22.7
Less than ₱10,000	24.5	16.1	17.7	16.2	13.9	18.6	15.2	18.9	23.1	18.9	15.4	19.1	17.7	21.7	17.4	18.3	19.0	6.4
₱10,000-₱29,999	40.0	38.3	38.1	39.9	35.4	40.3	41.2	36.9	38.9	37.2	30.4	31.6	36.7	36.3	36.9	33.6	33.0	19.3
₱30,000 and over	74.9	71.3	72.2	74.3	76.8	76.0	75.8	76.9	69.0	76.1	67.7	63.3	58.9	63.3	64.1	65.8	65.7	37.8
<i>Percentage of Households with Savings by Type of Saving Institution</i>																		
Bank	76.6	75.0	76.8	79.6	77.4	77.3	78.6	79.3	73.0	72.1	77.0	79.1	73.9	77.5	81.3	80.9	86.3	85.1
House ¹	42.6	45.3	34.3	45.2	35.3	45.5	38.2	44.3	41.0	51.2	45.7	49.0	44.2	51.2	42.0	49.3	66.8	75.6
Additional Types	28.4	24.6	27.4	38.9	16.1	26.0	23.2	36.3	25.8	25.8	30.8	26.2	28.3	37.9	34.6	27.9	56.0	59.2
Cooperatives	9.3	10.1	10.9	10.4	5.1	9.1	6.2	14.0	9.6	10.6	14.4	9.1	12.7	18.7	15.4	15.6	25.8	33.7
Paluwagan	5.8	4.5	5.0	7.2	3.2	7.4	5.2	4.7	5.0	6.4	7.0	8.0	9.3	12.7	8.5	7.8	13.2	10.6
Credit/Loans and Other Associations	10.8	10.0	9.1	15.5	5.2	8.1	10.1	16.5	9.9	7.2	7.4	7.8	5.2	5.8	6.8	3.7	11.9	11.4
Others	2.5	0.0	2.4	5.8	2.6	1.4	1.7	1.1	1.1	1.6	2.0	1.3	1.1	0.7	3.9	0.8	5.2	3.5
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																		
Less than ₱10,000																		
Bank	54.9	50.0	47.3	50.8	48.0	51.3	49.0	53.6	43.1	43.2	51.7	56.0	47.6	61.4	64.4	55.4	56.3	59.6
House ¹	52.1	56.5	51.3	51.5	53.0	62.2	57.8	63.6	61.0	71.6	65.2	61.6	63.4	52.9	50.7	65.1	84.5	95.7
Additional Types	31.2	29.6	42.6	40.9	24.0	34.5	31.4	42.8	33.7	33.7	40.4	23.2	25.6	34.3	49.4	25.3	56.3	68.1
Cooperatives	10.7	12.3	13.3	9.1	8.0	10.1	10.8	17.9	8.9	16.2	15.7	5.6	11.0	12.9	23.3	18.1	25.4	34.0
Paluwagan	6.0	4.3	9.3	10.6	9.0	14.3	10.8	12.1	6.5	8.1	18.0	10.4	8.5	20.0	11.0	7.2	14.1	19.1
Credit/Loans and Other Associations	12.6	13.0	16.0	17.4	2.0	8.4	8.8	10.7	11.4	7.4	4.5	5.6	3.7	0.0	5.5	0.0	11.3	14.9
Others	1.9	0.0	4.0	3.8	5.0	1.7	1.0	2.1	0.8	2.0	2.2	1.6	2.4	1.4	9.6	0.0	5.6	0.0
₱10,000-₱29,999																		
Bank	73.3	71.3	72.2	76.3	68.1	70.3	71.0	72.5	61.5	67.9	70.0	77.0	68.6	70.2	74.1	73.9	78.2	76.1
House ¹	44.7	48.0	38.9	47.0	43.8	52.9	42.2	47.2	50.8	53.6	47.4	52.3	45.2	57.9	47.0	54.5	69.2	73.5
Additional Types	28.1	27.6	26.7	39.4	17.2	24.3	25.9	33.4	26.3	26.3	28.0	27.5	26.1	44.6	35.4	28.1	58.9	57.6
Cooperatives	8.0	10.8	11.2	9.9	5.6	7.8	6.6	12.2	9.2	10.7	13.8	8.8	12.6	22.1	15.8	14.6	27.9	29.2
Paluwagan	7.8	6.0	5.7	9.4	4.0	9.1	6.4	6.3	6.1	7.7	7.2	8.6	10.4	17.1	10.3	8.5	18.4	14.0
Credit/Loans and Other Associations	9.4	10.8	8.4	15.1	6.3	6.5	11.4	13.8	8.9	6.4	4.8	8.8	2.9	5.0	6.1	4.2	9.9	13.3
Others	2.9	0.0	1.4	5.0	1.3	0.9	1.5	1.1	0.7	1.5	2.2	1.3	0.2	0.4	3.2	0.8	2.7	1.1
₱30,000 and over																		
Bank	92.6	88.4	92.7	92.5	91.5	91.8	92.3	92.8	91.6	89.5	91.6	88.6	84.2	87.3	89.7	90.8	94.9	95.4
House ¹	34.6	37.8	22.6	40.9	24.2	33.0	30.1	36.1	26.3	39.7	39.1	41.5	39.8	44.2	36.6	42.3	63.3	74.4
Additional Types	27.5	19.0	23.1	37.8	14.0	26.0	19.0	37.2	21.7	21.7	31.7	25.5	31.1	31.4	31.8	28.0	54.1	59.2
Cooperatives	10.3	8.6	9.6	11.5	4.2	10.4	4.9	14.5	10.2	8.0	14.8	10.4	13.1	16.0	14.0	16.0	24.4	37.1
Paluwagan	2.9	2.6	2.5	3.3	1.5	3.8	3.0	1.2	3.5	3.8	4.0	6.6	8.4	7.1	6.5	7.3	9.6	6.9
Credit/Loans and Other Associations	11.8	7.8	7.8	15.5	4.9	9.9	9.1	20.7	10.6	8.3	11.3	7.3	7.9	7.3	7.6	3.8	13.3	9.5
Others	2.5	0.0	3.2	7.5	3.4	1.9	2.0	0.8	1.5	1.6	1.6	1.2	1.7	1.0	3.7	0.9	6.7	5.7
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																		
Less than ₱10,000	29.3	22.1	24.0	22.2	20.5	23.4	22.2	25.7	29.1	24.9	20.0	22.4	19.9	26.3	20.0	20.9	21.5	8.1
₱10,000-₱29,999	43.9	42.7	42.6	48.0	38.6	44.2	49.4	44.8	44.3	41.7	35.1	37.1	40.4	40.9	39.5	39.8	36.6	18.6
₱30,000 and over	74.5	68.6	72.4	77.1	75.6	77.9	73.3	79.7	69.6	68.4	68.1	62.9	64.4	63.5	63.2	66.2	66.2	34.8

¹ Kept at home



**Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020**

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

10. Savings Outlook of Households (Continued)

NCR

Percentage of Income Allocated to Savings

Less than 5%	33.9	29.1	26.8	23.0	20.5	26.1	27.2	33.1	28.2	32.7	31.2	32.2	31.1	32.2	33.1	29.2	20.9	22.9
5% to 9%	30.8	33.5	31.6	32.3	33.6	33.8	29.9	27.3	28.3	30.1	31.8	32.8	33.9	29.9	34.5	33.6	31.8	36.1
10% and over	35.3	37.4	41.7	44.7	45.8	40.1	42.9	39.7	43.4	37.2	36.9	35.0	35.1	38.0	32.4	37.3	47.4	41.0
10% to 14%	22.5	22.1	24.8	26.6	27.6	23.5	23.2	22.3	22.9	22.6	25.1	22.2	22.2	26.2	22.5	22.8	27.9	25.5
15% to 19%	5.7	5.4	5.0	8.2	7.0	6.3	8.6	7.0	7.4	7.5	5.1	4.5	5.3	5.0	5.1	6.7	10.7	8.2
20% to 24%	3.8	6.2	8.0	6.5	7.1	6.8	5.7	6.9	6.7	4.9	3.4	5.8	5.1	4.1	3.1	5.9	6.0	6.3
25% and over	3.3	3.7	3.9	3.4	4.1	3.5	5.4	3.5	6.4	2.2	3.3	2.5	2.5	2.7	1.7	1.9	2.9	1.0

Percentage of Income Allocated to Savings: By Income Group

Less than ₱10,000

Less than 5%	55.2	55.3	46.8	51.1	43.4	52.7	51.4	56.1	56.3	54.6	49.2	57.3	49.5	43.4	55.6	45.3	47.1	41.0
5% to 9%	29.4	25.3	29.9	31.0	37.5	34.5	27.0	24.1	27.2	32.2	35.5	28.7	32.6	28.9	31.1	37.9	32.2	41.0
10% and over	15.3	19.6	23.4	17.9	19.1	12.8	21.6	19.8	16.5	13.2	15.3	14.0	18.0	27.7	13.3	16.9	20.7	18.0
10% to 14%	12.1	13.2	14.4	15.2	13.2	7.4	12.8	12.3	9.9	8.8	14.5	9.8	9.5	21.7	8.9	13.7	14.9	9.8
15% to 19%	0.8	3.7	1.0	1.1	2.0	2.0	2.0	0.5	2.6	2.4	0.0	1.4	0.0	2.4	3.3	2.1	4.6	6.6
20% to 24%	1.2	1.1	5.5	1.1	2.6	2.0	4.1	4.2	2.0	1.5	0.0	1.4	5.3	3.6	0.0	1.1	1.1	0.0
25% and over	1.2	1.6	2.5	0.5	1.3	1.4	2.7	2.8	2.0	0.5	0.8	1.4	3.2	0.0	1.1	0.0	0.0	1.6

₱10,000-₱29,999

Less than 5%	37.3	32.5	30.7	23.6	21.5	27.9	32.3	36.2	34.2	34.7	34.5	37.3	36.3	39.9	35.1	34.1	29.1	29.2
5% to 9%	33.0	37.3	32.8	34.2	36.2	39.4	32.0	30.7	29.8	32.0	35.1	34.6	37.0	31.7	37.0	33.7	34.4	38.3
10% and over	29.8	30.3	36.5	42.1	42.2	32.7	35.8	33.2	36.0	33.2	30.4	28.1	26.7	28.4	27.9	32.2	36.4	32.5
10% to 14%	21.5	20.0	25.1	26.6	29.2	22.8	18.3	19.9	22.4	22.4	21.7	20.7	19.1	19.8	20.4	19.5	23.7	25.1
15% to 19%	3.5	3.4	4.2	8.0	5.8	6.1	8.6	5.3	5.7	6.7	2.9	2.2	4.1	4.4	4.3	6.5	8.9	4.1
20% to 24%	2.3	4.6	5.1	5.0	3.6	2.3	5.0	4.1	4.6	3.0	3.1	3.7	2.2	2.2	2.6	4.9	2.8	2.5
25% and over	2.5	2.3	2.1	2.5	3.6	1.5	3.9	3.9	3.3	1.1	2.7	1.5	1.3	2.0	0.6	1.3	1.0	0.8

₱30,000 and over

Less than 5%	15.5	11.2	12.0	11.2	13.0	16.0	13.3	20.5	13.1	16.4	20.5	16.8	22.2	21.7	27.5	21.6	11.4	14.6
5% to 9%	28.3	31.3	30.6	29.7	29.8	26.6	28.2	24.9	26.8	25.5	25.8	31.9	30.8	28.0	32.6	32.9	29.8	33.5
10% and over	56.2	57.6	57.4	59.1	57.2	57.4	58.6	54.6	60.2	58.1	53.8	51.3	47.0	50.3	40.0	45.5	58.8	51.9
10% to 14%	30.6	29.8	29.0	31.0	30.2	29.2	32.7	28.8	27.2	30.9	33.5	28.3	27.8	34.2	26.7	27.6	32.6	28.8
15% to 19%	12.0	9.7	7.9	11.2	9.6	7.8	10.6	11.4	10.9	11.9	10.1	8.6	7.5	6.0	6.3	7.5	12.7	11.7
20% to 24%	7.8	11.2	13.2	11.0	11.9	13.9	7.0	11.0	10.7	10.2	5.1	10.1	8.0	6.2	4.1	7.7	8.9	10.4
25% and over	5.8	6.9	7.3	5.9	5.5	6.5	8.3	3.4	11.4	5.1	5.1	4.3	3.7	3.9	2.9	2.7	4.6	0.9



Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3
10. Savings Outlook of Households (Continued)																		
AONCR																		
<i>Percentage of Households with Savings</i>	31.2	32.3	32.1	31.3	33.7	34.4	35.6	34.4	35.2	37.0	32.0	32.0	35.9	33.8	36.6	35.3	36.8	25.0
Less than ₱10,000	19.5	20.8	22.4	21.7	22.1	24.1	24.9	24.0	22.8	24.0	19.2	19.8	21.8	19.9	24.3	24.5	23.2	15.9
₱10,000-₱29,999	42.2	41.1	41.8	38.5	45.1	43.4	44.7	42.6	45.8	47.2	40.4	37.0	40.2	37.2	39.9	36.1	39.1	29.3
₱30,000 and over	74.3	70.4	74.1	72.1	73.8	66.9	67.6	70.4	68.4	73.7	67.9	62.1	48.2	49.4	63.6	58.0	56.1	42.0
<i>Percentage of Households with Savings by Type of Saving Institution</i>																		
Bank	56.5	54.4	53.4	49.7	55.6	50.8	51.1	50.3	52.4	49.7	56.1	56.6	53.7	55.2	51.2	56.0	59.2	58.4
House ¹	43.5	49.2	53.2	48.6	44.8	44.1	47.3	47.0	48.4	44.4	47.2	43.3	42.4	41.8	45.3	42.4	52.3	49.5
Additional Types	22.8	28.6	27.1	29.3	31.1	31.6	34.9	41.5	42.9	42.9	34.6	27.0	26.6	29.7	31.0	29.9	44.9	39.6
Cooperatives	10.2	10.1	13.5	14.0	15.2	13.4	13.9	16.5	13.1	16.7	13.8	11.8	14.5	13.5	12.9	16.1	21.9	21.6
Paluwagan	2.9	4.4	3.3	3.0	4.7	2.3	5.4	6.8	6.0	8.5	5.7	3.9	3.1	5.0	2.9	3.1	6.7	4.7
Credit/Loans and Other Associations	9.1	13.3	8.3	11.3	7.9	15.2	14.1	14.1	12.8	16.6	13.2	10.2	7.4	8.6	13.2	9.4	12.4	12.2
Others	0.6	0.8	2.0	1.0	3.3	0.7	1.5	4.1	2.6	1.1	1.9	1.1	1.6	2.6	2.0	1.3	3.9	1.1
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																		
Less than ₱10,000																		
Bank	30.7	29.2	31.6	26.2	35.0	29.0	28.2	28.8	29.0	31.8	39.0	36.6	40.4	43.1	32.0	36.6	34.5	38.1
House ¹	58.0	63.2	63.0	61.7	53.6	54.3	59.2	58.8	59.3	45.6	50.6	52.0	46.9	44.7	48.0	47.9	69.6	57.7
Additional Types	25.0	29.8	25.2	32.1	31.6	30.9	34.6	40.2	48.6	48.6	37.3	30.6	26.5	25.2	35.1	32.3	64.2	48.1
Cooperatives	9.1	7.8	11.8	13.3	16.2	11.1	11.6	13.3	11.2	12.6	14.1	14.7	14.3	8.5	11.6	14.2	27.0	20.4
Paluwagan	3.7	6.7	2.3	3.1	4.3	2.7	4.5	7.5	7.7	9.4	7.1	3.6	3.7	3.7	2.0	2.9	11.3	7.7
Credit/Loans and Other Associations	11.6	15.0	8.8	14.0	9.2	16.4	16.8	15.7	13.9	26.1	14.7	11.7	7.3	11.4	19.8	12.9	18.8	19.6
Others	0.6	0.3	2.3	1.7	1.9	0.7	1.7	3.7	2.5	0.5	1.4	0.6	1.2	1.6	1.7	2.3	7.2	0.4
₱10,000-₱29,999																		
Bank	65.1	62.5	67.3	60.3	60.5	58.1	57.7	57.9	55.6	50.1	54.4	56.6	50.7	50.4	46.6	55.6	55.4	56.6
House ¹	42.9	43.1	45.3	45.8	43.2	41.9	42.6	41.6	45.6	48.0	52.1	45.2	47.6	49.3	49.8	44.2	52.0	55.7
Additional Types	21.0	29.0	27.6	29.7	33.9	33.1	37.3	42.4	43.2	43.2	34.3	29.3	26.8	34.8	34.4	30.9	39.4	37.9
Cooperatives	9.6	12.3	13.8	14.7	14.7	13.3	16.6	17.9	13.0	19.3	12.3	11.6	15.2	17.4	15.9	17.7	19.7	21.3
Paluwagan	3.1	3.6	4.0	4.5	6.5	2.0	7.4	7.1	5.2	9.2	5.8	4.8	3.1	7.1	4.1	2.6	7.1	4.7
Credit/Loans and Other Associations	7.7	12.3	8.6	9.9	8.2	16.8	12.0	13.9	14.1	13.1	14.4	11.4	7.1	8.0	12.4	10.1	9.4	10.6
Others	0.6	0.8	1.2	0.6	4.5	1.0	1.3	3.5	3.0	1.6	1.8	1.5	1.4	2.3	2.0	0.5	3.1	1.3
₱30,000 and over																		
Bank	90.7	85.4	88.0	83.6	87.6	85.7	86.6	80.7	87.4	84.1	87.8	82.7	66.1	67.9	81.9	77.8	83.2	82.6
House ¹	16.9	34.7	41.5	24.3	30.3	25.1	31.6	32.5	35.0	34.3	32.4	29.1	33.3	32.7	35.5	34.2	38.5	34.0
Additional Types	21.9	25.1	32.4	21.7	24.9	29.7	31.0	42.0	31.1	31.4	30.5	18.5	26.0	28.0	21.0	25.7	34.4	31.9
Cooperatives	13.7	10.1	18.3	14.3	14.1	18.9	13.4	20.3	16.5	19.3	16.0	8.3	13.7	13.2	10.1	15.8	19.8	23.4
Paluwagan	1.1	1.5	4.9	0.0	2.2	2.3	3.2	4.7	4.9	5.3	3.3	2.8	2.7	3.8	2.2	3.9	2.5	1.3
Credit/Loans and Other Associations	6.6	12.1	6.3	7.4	4.9	8.6	12.8	11.3	7.8	5.3	8.5	6.3	7.7	7.4	6.2	4.6	10.1	5.5
Others	0.5	1.5	2.8	0.0	3.8	0.0	1.6	5.7	1.9	1.4	2.8	1.2	1.9	3.6	2.5	1.4	2.0	1.7
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																		
Less than ₱10,000	27.1	28.1	32.9	30.6	34.6	34.5	33.2	33.6	31.0	32.4	25.8	30.0	25.9	27.8	37.0	34.1	27.5	21.2
₱10,000-₱29,999	48.9	49.7	52.0	49.6	57.4	54.8	50.6	51.8	48.1	53.1	45.0	44.1	45.6	46.2	47.6	48.1	46.4	30.5
₱30,000 and over	76.0	67.1	69.5	74.2	75.6	69.9	65.6	69.5	68.8	71.8	66.0	65.0	52.2	55.3	64.1	65.1	56.6	44.6

¹ Kept at home



Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

10. Savings Outlook of Households (Continued)

AONCR

Percentage of Income Allocated to Savings

Less than 5%	29.1	34.5	29.9	32.0	32.4	34.7	34.4	38.4	37.7	40.1	41.6	40.1	39.4	36.1	43.2	38.7	38.4	39.4
5% to 9%	27.5	29.1	31.9	28.3	30.9	28.2	28.0	27.3	28.0	33.6	32.2	29.1	32.7	28.3	26.7	30.9	28.0	32.6
10% and over	43.3	36.4	38.3	39.7	36.7	37.2	37.6	34.4	34.3	26.3	26.2	30.8	28.0	35.5	30.1	30.4	33.6	28.1
10% to 14%	21.6	21.0	22.6	21.1	22.3	22.7	20.5	18.0	21.4	15.4	17.2	19.2	18.4	20.4	16.2	18.3	18.4	15.2
15% to 19%	7.1	5.7	5.3	6.9	3.9	4.0	5.1	4.2	3.0	2.8	3.0	3.0	2.1	4.3	3.6	3.1	5.4	4.5
20% to 24%	7.5	5.2	5.4	5.6	6.6	6.0	6.6	6.5	4.6	4.2	3.0	3.7	3.9	5.7	5.3	4.4	5.7	3.6
25% and over	7.1	4.5	5.0	6.1	3.9	4.5	5.4	5.7	5.3	3.9	3.0	4.9	3.6	5.1	5.0	4.6	4.1	4.7

Percentage of Income Allocated to Savings: By Income Group

Less than ₱10,000

Less than 5%	42.4	50.2	37.8	40.5	42.0	45.6	45.1	49.9	50.8	54.6	59.1	58.2	62.2	55.4	58.8	57.7	56.1	49.0
5% to 9%	25.9	25.4	33.7	27.1	28.7	24.8	24.4	23.7	24.9	33.0	29.1	26.7	23.3	24.6	23.3	23.6	19.1	31.9
10% and over	31.8	24.4	28.5	32.3	29.2	29.6	30.6	26.4	24.3	12.3	11.8	15.2	14.5	20.1	17.9	18.7	24.9	19.1
10% to 14%	18.4	14.6	18.6	15.8	18.5	19.1	16.8	13.4	15.7	8.7	6.7	9.8	7.4	11.1	10.0	12.0	13.3	11.9
15% to 19%	4.6	3.2	3.6	6.6	3.9	3.0	3.3	3.5	1.6	0.5	1.6	1.2	0.7	2.1	3.3	1.2	5.5	2.4
20% to 24%	5.0	3.0	3.0	4.9	3.9	4.5	6.8	6.0	3.2	2.2	1.4	1.0	3.0	4.2	2.3	3.0	3.8	1.2
25% and over	3.8	3.6	3.3	5.0	2.9	3.0	3.7	3.5	3.8	0.9	2.1	3.2	3.4	2.7	2.3	2.5	2.3	3.6

₱10,000-₱29,999

Less than 5%	23.0	27.0	24.1	25.8	28.1	30.0	30.4	33.3	31.3	35.0	37.2	36.4	35.7	31.6	41.9	32.0	40.4	40.1
5% to 9%	31.1	32.8	29.9	33.3	35.0	31.9	34.8	32.9	33.5	37.0	34.5	33.4	37.5	30.0	28.0	37.2	30.8	33.2
10% and over	45.9	40.2	46.0	41.0	36.9	38.0	34.9	33.7	35.3	27.9	28.3	30.3	26.9	38.3	30.1	30.8	28.8	26.7
10% to 14%	23.5	23.0	25.8	24.3	24.4	23.0	20.1	19.6	21.7	16.0	20.2	20.8	19.2	22.9	16.8	19.0	16.3	16.6
15% to 19%	7.0	6.9	7.3	6.0	2.3	3.5	5.6	3.9	3.9	2.7	2.7	2.4	1.9	5.5	4.0	3.6	3.0	2.4
20% to 24%	7.3	5.5	7.8	5.7	6.5	6.8	4.7	5.9	4.2	4.3	2.9	4.5	3.1	5.1	4.0	3.8	5.9	3.6
25% and over	8.1	4.8	5.1	5.0	3.7	4.7	4.5	4.3	5.5	4.9	2.5	2.6	2.7	4.8	5.3	4.4	3.7	4.0

₱30,000 and over

Less than 5%	7.0	11.7	11.2	19.3	14.1	14.4	12.1	17.6	19.6	13.2	14.4	19.0	27.3	25.0	18.9	23.2	19.6	25.3
5% to 9%	24.6	30.3	29.9	21.4	28.1	28.7	22.0	25.2	23.1	27.3	33.7	25.4	33.7	29.7	30.4	31.0	33.4	32.8
10% and over	68.4	57.9	59.0	59.4	57.8	56.9	65.9	57.1	57.2	59.6	52.0	55.6	39.0	45.4	50.7	45.7	47.0	41.9
10% to 14%	26.2	32.4	30.6	30.2	28.6	32.4	32.4	27.1	35.2	31.7	32.7	31.0	25.3	25.5	25.7	25.7	25.5	18.3
15% to 19%	13.9	9.0	6.7	9.9	7.3	8.0	9.3	6.7	4.5	9.3	6.7	6.7	3.4	4.9	3.2	5.0	7.9	9.5
20% to 24%	14.4	10.1	9.0	7.8	14.6	8.5	11.0	9.0	9.0	9.3	6.3	6.3	5.4	7.6	12.5	7.2	7.3	7.1
25% and over	13.9	6.4	12.7	11.5	7.3	8.0	13.2	14.3	8.5	9.3	6.3	11.6	4.9	7.4	9.3	7.8	6.3	7.1



**Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020**

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3
11a. Indices on Selected Economic Indicators: Current Quarter ¹																		
Philippines																		
Unemployment Rate Index																	9.3	67.0
Interest Rate Index for Borrowing Money																	20.5	13.5
Exchange Rate Index																	-3.3	2.5
Inflation Rate (Pt. Forecast)																	2.2	2.5
NCR																		
Unemployment Rate Index																	19.1	67.4
Interest Rate Index for Borrowing Money																	21.0	16.7
Exchange Rate Index																	11.1	-13.6
Inflation Rate (Pt. Forecast)																	2.2	2.7
AONCR																		
Unemployment Rate Index																	7.7	67.0
Interest Rate Index for Borrowing Money																	20.4	13.0
Exchange Rate Index																	-5.9	5.7
Inflation Rate (Pt. Forecast)																	2.2	2.4
11b. Indices on Selected Economic Indicators: Next Quarter¹																		
Philippines																		
Unemployment Rate Index																	6.2	37.2
Interest Rate Index for Borrowing Money																	15.7	13.5
Exchange Rate Index																	-3.7	2.0
Inflation Rate (Pt. Forecast)																	2.3	2.6
NCR																		
Unemployment Rate Index																	6.5	44.5
Interest Rate Index for Borrowing Money																	16.1	16.4
Exchange Rate Index																	5.4	-6.2
Inflation Rate (Pt. Forecast)																	2.3	2.8
AONCR																		
Unemployment Rate Index																	6.2	36.0
Interest Rate Index for Borrowing Money																	15.7	13.0
Exchange Rate Index																	-5.3	3.6
Inflation Rate (Pt. Forecast)																	2.3	2.6
11c. Indices on Selected Economic Indicators: Next 12 Months																		
Philippines																		
Unemployment Rate Index	31.1	22.6	-27.8	-9.3	-4.2	1.9	0.8	3.2	9.5	17.2	25.1	27.5	1.8	11.7	2.0	2.4	-6.4	-5.6
Interest Rate Index for Borrowing Money	30.5	21.2	4.1	17.7	3.5	8.9	8.7	20.1	23.7	22.5	33.7	34.8	21.9	24.8	28.4	27.6	19.5	16.9
Exchange Rate Index	-0.5	1.3	11.6	-11.7	-13.5	-12.3	-4.5	-15.7	-20.7	-15.3	-22.6	-22.5	-12.0	-10.5	-3.9	-6.3	-5.6	2.2
Change in Prices Index	32.8	35.0	21.3	30.8	33.9	34.5	33.1	39.7	46.1	45.2	51.5	47.5	44.3	38.1	40.2	39.3	34.8	31.3
Inflation Rate (CPI Items)	3.3	3.4	1.8	2.7	3.1	2.9	3.2	3.6	4.7	4.2	5.0	5.1	4.7	4.0	4.3	3.9	4.6	4.5
Inflation Rate (Pt. Forecast)	3.2	2.8	2.3	2.4	2.9	2.9	3.3	3.2	3.6	3.5	3.9	4.6	4.9	5.2	3.9	3.4	2.6	2.8
NCR																		
Unemployment Rate Index	24.9	21.4	-48.9	-1.8	-5.9	-2.5	-17.0	-6.9	-2.4	10.9	20.5	21.3	-0.3	18.4	1.4	3.3	-6.5	-1.0
Interest Rate Index for Borrowing Money	22.7	16.3	-4.3	12.5	6.6	8.3	5.2	6.3	12.8	16.1	20.2	24.1	19.1	26.5	21.6	26.7	24.2	22.8
Exchange Rate Index	6.1	10.4	16.9	5.7	-12.4	-15.2	-9.7	-16.6	-10.2	-2.9	-8.6	-3.0	4.5	16.3	11.0	1.7	13.7	6.4
Change in Prices Index	35.2	36.6	24.6	35.4	37.1	43.3	40.8	41.5	48.7	43.1	52.2	47.7	43.4	44.6	44.5	44.0	38.2	38.4
Inflation Rate (CPI Items)	3.8	3.8	2.4	3.1	3.5	4.2	3.4	3.7	4.9	4.0	5.4	5.6	4.0	4.2	3.3	3.4	3.9	4.3
Inflation Rate (Pt. Forecast)	3.0	2.7	2.4	2.3	3.0	2.9	3.2	3.1	3.4	3.3	3.8	3.9	3.7	4.2	3.4	3.2	2.5	2.9
AONCR																		
Unemployment Rate Index	32.1	22.8	-24.4	-10.6	-3.9	2.7	3.7	4.9	11.4	18.2	25.8	28.5	2.1	10.7	2.0	2.2	-6.4	-6.4
Interest Rate Index for Borrowing Money	31.8	22.0	5.4	18.5	3.1	8.9	9.3	22.3	25.4	23.5	35.9	36.5	22.3	24.5	29.4	27.7	18.7	16.0
Exchange Rate Index	-1.8	-0.5	10.6	-14.9	-13.7	-11.8	-3.6	-15.5	-22.6	-17.4	-24.9	-25.9	-15.0	-15.5	-6.8	-7.8	-8.8	1.4
Change in Prices Index	33.0	35.5	21.4	30.5	33.9	33.8	32.5	40.1	46.5	46.1	51.8	47.9	44.9	37.3	39.9	39.2	35.0	31.2
Inflation Rate (CPI Items)	3.2	3.4	1.8	2.7	3.0	2.8	3.2	3.6	4.7	4.3	4.9	5.1	4.9	4.0	4.5	4.0	4.7	4.6
Inflation Rate (Pt. Forecast)	3.4	2.9	2.2	2.5	2.8	2.9	3.3	3.3	3.8	3.8	4.0	4.7	5.1	5.3	4.0	3.4	2.6	2.8

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



**Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020**

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

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

Philippines																		
Food and other household needs	97.3	97.1	95.0	96.4	98.1	97.0	98.1	97.2	96.4	94.2	94.4	98.5	95.5	96.4	96.1	97.3	93.9	97.2
Education	70.0	68.3	67.6	70.0	68.2	68.0	70.3	62.6	69.5	64.1	63.0	67.0	65.7	68.9	68.8	64.5	66.8	60.1
Medical expenses	56.1	55.5	55.2	55.2	53.0	60.8	52.5	54.1	54.6	46.9	47.4	52.6	46.3	49.8	54.8	44.6	51.0	49.4
Debt payments	46.5	43.6	39.8	42.8	31.3	43.1	40.2	42.0	41.4	22.9	24.6	21.9	21.4	23.1	23.6	20.1	17.2	18.4
Savings	43.4	38.6	39.6	46.8	36.9	45.9	42.1	42.3	38.3	33.9	32.7	35.5	33.0	33.9	37.3	38.5	44.7	31.6
Purchase of Appliances/Consumer Durables	21.9	21.6	20.2	22.2	22.5	25.3	24.5	23.4	24.1	21.1	19.2	18.7	19.2	18.9	20.6	20.7	23.3	16.9
Purchase of House	11.0	11.0	10.2	13.0	12.4	16.4	14.5	14.2	15.9	8.7	11.8	10.4	10.2	11.7	11.4	9.3	13.6	7.1
Investment	6.5	4.5	3.8	10.0	6.2	4.4	8.5	5.9	4.2	5.2	4.2	5.1	3.8	7.6	7.9	5.1	6.1	6.4
Purchase of Car / motor vehicle	8.7	7.2	6.4	8.8	6.4	7.4	6.2	8.5	8.6	7.0	9.4	6.4	10.2	7.8	6.5	9.3	5.9	2.8
Others	4.5	2.3	4.6	2.8	3.9	1.2	2.7	3.0	2.7	4.9	3.5	0.4	3.8	2.1	2.6	5.1	5.7	6.6
NCR																		
Food and other household needs	98.9	97.2	96.5	97.4	98.2	97.6	97.3	98.0	97.4	94.7	93.0	100.0	96.0	94.6	95.9	96.7	95.6	100.0
Education	70.5	67.9	69.8	71.8	69.8	69.7	69.9	65.5	68.4	59.1	61.8	68.0	67.4	70.4	71.6	63.6	65.9	57.7
Medical expenses	61.2	60.2	59.6	63.9	56.0	64.4	59.1	55.7	50.3	54.4	51.1	56.5	44.0	60.2	65.3	49.3	50.9	53.2
Debt payments	47.5	46.3	42.4	45.4	36.0	45.7	38.2	48.3	45.6	22.8	26.9	17.0	18.9	17.2	22.5	12.0	16.4	14.4
Savings	52.2	48.8	50.2	59.5	48.9	57.2	51.6	52.2	51.8	42.1	41.4	44.5	38.3	47.8	51.4	47.4	58.8	29.7
Purchase of Appliances/Consumer Durables	23.4	29.7	22.0	28.2	23.6	27.9	24.7	28.6	26.4	28.7	21.4	21.0	25.7	22.6	23.4	25.4	24.8	20.7
Purchase of House	12.2	16.3	12.2	16.7	18.7	21.2	18.8	20.7	22.3	13.5	15.6	14.5	14.9	11.8	14.9	9.6	19.0	7.2
Investment	5.8	3.7	1.2	8.4	3.6	2.4	9.7	5.9	2.6	3.5	4.3	4.5	4.0	7.0	8.6	1.9	8.4	4.5
Purchase of Car / motor vehicle	6.1	6.5	6.3	7.5	4.0	6.3	6.5	5.9	8.8	5.8	11.8	6.0	11.4	7.0	5.0	6.7	4.4	0.9
Others	3.6	2.8	3.5	2.6	3.6	0.5	3.2	2.0	1.0	4.1	3.8	1.0	0.6	0.0	1.4	7.7	6.2	4.5
AONCR																		
Food and other household needs	95.6	97.1	93.5	95.6	98.1	96.5	98.6	96.6	95.8	93.8	95.4	97.0	95.1	97.6	96.3	97.7	92.5	95.8
Education	69.5	68.6	65.3	68.5	66.9	66.4	70.6	60.4	70.2	67.3	63.8	66.3	64.6	67.8	66.5	65.2	67.5	61.4
Medical expenses	50.9	51.8	50.6	48.0	50.4	57.5	48.3	53.0	57.5	42.2	44.9	49.6	47.8	43.0	46.1	40.9	51.1	47.4
Debt payments	45.5	41.4	37.1	40.7	27.3	40.7	41.6	37.3	38.6	22.9	23.0	25.6	23.1	26.9	24.5	26.5	17.9	20.5
Savings	34.5	30.4	28.6	36.3	26.5	35.0	34.8	34.7	29.1	28.7	26.6	29.3	29.5	24.8	25.7	31.4	32.8	32.6
Purchase of Appliances/Consumer Durables	20.4	15.2	18.4	17.2	21.5	23.0	24.3	19.4	22.5	16.4	17.5	17.0	14.9	16.4	18.2	17.0	22.0	14.9
Purchase of House	9.8	6.8	8.2	9.9	6.9	11.9	10.1	9.3	11.6	5.8	9.6	7.4	7.1	11.5	8.6	9.1	9.0	7.0
Investment	7.3	5.2	6.5	11.4	8.5	6.2	7.4	6.0	5.3	6.2	4.1	5.2	3.7	8.0	7.4	7.6	4.1	7.4
Purchase of Car / motor vehicle	11.3	7.8	6.5	9.9	8.5	8.4	6.1	10.4	8.4	7.6	7.6	6.7	9.3	8.4	7.8	11.4	7.1	3.7
Others	5.5	1.9	5.7	2.9	4.2	2.2	6.1	3.7	3.9	5.5	3.2	0.4	5.6	3.5	3.7	3.0	5.2	7.0

13. Distribution of Households with OFW

Philippines																		
Number of Respondent Households with OFW	576	571	530	523	504	468	504	491	492	476	465	483	462	494	507	488	513	328
Percentage Over Total Sample Respondents	10.2	9.9	9.4	9.0	9.4	8.7	9.3	9.1	9.1	8.9	8.6	8.9	8.6	9.2	9.2	9.0	9.5	6.0
NCR																		
Number of Respondent Households with OFW	281	252	264	235	236	226	194	213	200	187	197	205	181	196	228	216	235	111
Percentage Over Total Sample Respondents	9.9	8.4	9.1	7.9	8.6	8.5	7.2	8.1	7.4	7.2	7.3	7.8	7.0	7.5	8.4	7.9	8.6	4.0
AONCR																		
Number of Respondent Households with OFW	295	319	266	288	268	242	310	278	292	289	268	278	281	298	278	272	278 ^f	217
Percentage Over Total Sample Respondents	10.4	11.5	9.8	10.1	10.2	8.9	11.3	10.0	10.8	10.6	9.8	10.1	9.9	11.0	10.0	10.1	10.4 ^f	8.2



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Philippines
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	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

14. Number of OFW Households that Received Remittances

Philippines

Number of Households that Received Remittances	553	555	500	500	485	434	482	471	478	446	449	470	443	472	491	473	494	326
Percentage Over Total Households with OFW	96.0	97.2	94.3	95.6	96.2	92.7	95.6	95.9	97.2	93.7	96.6	97.3	95.9	95.5	96.8	96.9	96.3	99.4

NCR

Number of Households that Received Remittances	278	246	255	227	225	208	186	203	193	171	186	200	175	186	222	209	226	111
Percentage Over Total Households with OFW	98.9	97.6	96.6	96.6	95.3	92.0	95.9	95.3	96.5	91.4	94.4	97.6	96.7	94.9	97.4	96.8	96.2	100.0

AONCR

Number of Households that Received Remittances	275	309	245	273	260	226	296	268	285	275	263	270	268	286	269	264	268	215
Percentage Over Total Households with OFW	93.2	96.9	92.1	94.8	97.0	93.4	95.5	96.4	97.6	95.2	98.1	97.1	95.4	96.0	96.8	97.1	91.2	99.1

15. Index on Experience of Households that Received Remittances¹

Philippines

										46.0	53.9	42.3	47.2	50.8	43.8	51.0	94.5	92.8
NCR										42.7	56.5	34.0	44.6	41.9	38.7	51.2	94.0	91.3
AONCR										48.0	52.1	48.5	48.9	56.6	48.0	50.8	94.9	93.6

¹ Starting Q2 2018, the questionnaire was enhanced to include household experience in receiving money transferred by OFWs.



Consumer Expectations Survey
Philippines
Q1 - Q3 2020

	2020	
	Q1	Q3

	2020	
	Q1	Q3

	2020	
	Q1	Q3

16. Debt Situation of Households¹

Current Quarter		
Philippines		
Percentage of Households with Loan in the Last 12 Months	30.2	29.0
<i>Percentage Distribution of Households with Loan in the Last 12 Months by Area</i>		
NCR	19.0	19.9
AONCR	32.1	30.5
<i>by Income Group</i>		
Less than ₱10,000	35.8	42.2
₱10,000-₱29,999	36.3	31.1
₱30,000 and over	27.9	26.6
<i>Types of Loan Availed</i>		
Purchase of Basic Goods	35.4	52.4
Business Start-up/Expansion	24.1	24.7
Education-related	16.2	9.4
Travel for Leisure	0.8	0.4
Health-related	11.0	10.4
Vehicle	7.0	7.3
Real Estate	6.0	3.6
Payment of other Debts	6.9	8.1
Consumer Durables	3.8	2.8
Others	13.2	11.2
<i>Types of Collaterals Used for Loan</i>		
None	83.4	86.0
Land	1.2	1.4
Real Property	1.2	1.4
Vehicle	0.9	1.9
Sangla ATM Account	3.9	3.3
Jewelry	0.1	0.6
Farm Equipment	0.1	0.4
Farm Animal	0.2	0.2
Harvest	1.8	1.2
Stock Certificate / PDC	0.4	0.2
Others	6.8	3.4
<i>Loan Provider</i>		
Bank	11.5	10.7
Government Institution	8.8	6.6
In-house Financing	2.2	2.4
Company	4.0	4.2
Cooperative	6.8	6.7
Lending Company	26.4	23.2
Pawnshop	0.2	0.5
Individual Money Lender	12.5	13.4
Relatives / Friends	20.8	29.4
Digital Credit	1.4	2.4
Others	5.3	0.6

Next Quarter		
Philippines		
Percentage of Households with intention to apply for loan	10.1	6.1
<i>Percentage Distribution of Households Intending to Apply for Loan by Area</i>		
NCR	6.2	3.3
AONCR	10.7	6.6
<i>by Income Group</i>		
Less than ₱10,000	39.6	44.3
₱10,000-₱29,999	33.7	34.6
₱30,000 and over	26.7	21.1
<i>Types of Loan to be Availed</i>		
Purchase of Basic Goods	26.5	42.3
Business Start-up/Expansion	28.8	40.7
Education-related	25.8	8.3
Travel for Leisure	0.8	0.4
Health-related	4.3	4.4
Vehicle	3.0	3.6
Real Estate	3.0	1.6
Payment of other Debts	5.4	9.6
Consumer Durables	1.3	2.0
Others	15.2	12.8
<i>Types of Collaterals to be Used for Loan</i>		
None	82.2	84.8
Land	0.4	1.8
Real Property	1.3	0.9
Vehicle	1.6	3.0
Sangla ATM Account	2.9	2.4
Jewelry	0.4	1.2
Farm Equipment	0.0	0.0
Farm Animal	0.2	0.9
Harvest	5.1	0.3
Stock Certificate / PDC	0.4	0.0
Others	5.3	4.5
<i>Loan Provider</i>		
Bank	8.2	8.8
Government Institution	4.9	5.5
In-house Financing	1.5	1.8
Company	1.7	3.6
Cooperative	6.3	6.7
Lending Company	31.9	32.1
Pawnshop	0.8	0.3
Individual Money Lender	18.4	15.2
Relatives / Friends	20.1	24.5
Digital Credit	0.2	1.2
Others	5.9	0.3

Next 12 Months		
Philippines		
Percentage of Households with intention to apply for loan	9.8	5.7
<i>Percentage Distribution of Households Intending to Apply for Loan by Area</i>		
NCR	6.3	4.0
AONCR	10.4	5.9
<i>by Income Group</i>		
Less than ₱10,000	42.6	47.4
₱10,000-₱29,999	37.3	34.4
₱30,000 and over	20.1	18.3
<i>Types of Loan to be Availed</i>		
Purchase of Basic Goods	20.5	35.9
Business Start-up/Expansion	30.6	42.3
Education-related	19.1	14.7
Travel for Leisure	0.3	0.8
Health-related	5.9	6.3
Vehicle	3.2	5.2
Real Estate	5.3	4.0
Payment of other Debts	2.9	5.6
Consumer Durables	3.7	2.0
Others	13.6	8.3
<i>Types of Collaterals to be Used for Loan</i>		
None	83.5	78.1
Land	1.2	3.6
Real Property	1.4	0.3
Vehicle	1.4	3.0
Sangla ATM Account	2.6	3.3
Jewelry	0.2	0.3
Farm Equipment	0.0	0.3
Farm Animal	0.5	0.6
Harvest	5.5	2.4
Stock Certificate / PDC	0.0	0.3
Others	3.6	7.6
<i>Loan Provider</i>		
Bank	11.3	12.8
Government Institution	9.5	7.6
In-house Financing	0.5	2.1
Company	2.3	0.9
Cooperative	4.4	6.1
Lending Company	31.2	30.1
Pawnshop	0.7	0.0
Individual Money Lender	15.7	13.4
Relatives / Friends	17.1	24.9
Digital Credit	0.9	1.5
Others	6.5	0.6

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



**Consumer Expectations Survey
Philippines
Q1 - Q3 2020**

	2020	
	Q1	Q3

	2020	
	Q1	Q3

	2020	
	Q1	Q3

16. Debt Situation of Households (Continued)¹

Philippines		
Current Quarter		
<i>Outstanding Balance (percent to total)</i>		
Purchase of Basic Goods	8.1	17.6
Business Start-up/Expansion	12.9	11.4
Education-related	6.4	5.1
Travel for Leisure	0.4	0.2
Health-related	3.6	5.3
Vehicle	23.3	15.9
Real Estate	29.8	27.6
Payment of other Debts	4.0	3.6
Consumer Durables	3.9	0.8
Others	7.5	12.6
<i>Loan Payment Status</i>		
Ahead	6.4	3.7
On Schedule	82.4	80.2
Behind	11.1	16.0
<i>Index on Debt Application Experience (Credit Access)</i>	89.0	87.3

Philippines		
Next Quarter		
<i>Amount of Loan to be Applied For (percent to total)</i>		
Purchase of Basic Goods	0.0	0.0
Business Start-up/Expansion	61.7	53.6
Education-related	12.1	6.0
Travel for Leisure	0.4	1.2
Health-related	2.8	2.6
Vehicle	2.8	9.4
Real Estate	6.0	1.9
Payment of other Debts	2.3	4.9
Consumer Durables	1.0	1.7
Others	10.9	18.7
<i>Expected Loan Payment Status</i>		
Ahead	93.4	97.0
On Schedule	6.6	3.0
Behind	0.0	0.0
<i>Index on Debt Application Experience (Credit Access)</i>	100.0	79.6

Philippines		
Next 12 Months		
<i>Amount of Loan to be Applied For (percent to total)</i>		
Purchase of Basic Goods	0.0	0.0
Business Start-up/Expansion	0.0	0.0
Education-related	10.3	25.8
Travel for Leisure	0.6	0.6
Health-related	5.9	9.9
Vehicle	7.9	25.5
Real Estate	57.3	21.7
Payment of other Debts	4.9	2.5
Consumer Durables	2.0	0.9
Others	10.9	13.0
<i>Expected Loan Payment Status</i>		
Ahead	93.4	98.2
On Schedule	6.6	1.8
Behind	0.0	0.0
<i>Index on Debt Application Experience (Credit Access)</i>	92.0	82.1

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



Consumer Expectations Survey
Philippines
Q1 2016 - Q3 2020

	2016				2017				2018				2019				2020	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3

17. Percentage Distribution of Respondents by Income Group

Philippines

Less than ₱10,000	47.7	43.5	46.9	45.7	43.6	41.9	43.0	44.4	37.8	42.5	39.6	36.4	28.0	32.7	32.1	30.6	29.3	38.1
₱10,000 – ₱29,999	38.2	41.4	38.8	39.5	38.5	41.5	39.7	38.0	42.9	43.0	44.5	44.4	43.5	44.4	43.5	44.6	40.8	37.1
₱30,000 – and over	14.0	15.1	14.2	14.9	17.8	16.6	17.3	17.6	19.3	14.5	15.9	19.2	28.5	22.9	24.4	24.8	29.9	24.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

NCR

Less than ₱10,000	31.8	28.5	29.0	28.6	26.1	24.7	27.6	27.5	19.5	27.8	24.2	22.5	17.1	15.3	16.5	15.8	14.4	23.6
₱10,000 – ₱29,999	49.2	51.5	50.0	50.9	48.1	51.6	47.5	47.2	52.5	53.5	55.2	53.3	52.2	55.2	50.5	51.7	48.3	45.2
₱30,000 – and over	19.1	20.0	21.0	20.5	25.7	23.8	24.9	25.3	28.0	18.7	20.6	24.2	30.7	29.5	33.1	32.4	37.3	31.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

AONCR

Less than ₱10,000	63.8	59.7	66.1	63.5	62.0	58.8	58.0	60.2	56.2	56.7	54.8	49.7	38.0	49.7	47.6	45.3	44.3	53.4
₱10,000 – ₱29,999	27.2	30.4	26.9	27.5	28.5	31.7	32.1	29.5	33.2	32.9	34.1	36.0	35.6	33.9	36.5	37.4	33.2	28.6
₱30,000 – and over	9.0	9.9	7.0	9.0	9.5	9.5	9.9	10.3	10.6	10.4	11.0	14.2	26.4	16.4	15.9	17.3	22.5	18.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

18. Total Sample Households and Response Rate

Philippines

Number of Sample Households	5805	5961	5810	6036	5574	5631	5597	5581	5569	5517	5580	5609	5562	5583	5676	5648	5555	5563
Number of Respondents	5673	5754	5627	5836	5357	5375	5430	5410	5400	5339	5408	5411	5396	5349	5488	5421	5406	5441
Response Rate	97.7	96.5	96.9	96.7	96.1	95.5	97.0	96.9	97.0	96.8	96.9	96.5	97.0	95.8	96.7	96.0	97.3	97.8

NCR

Number of Sample Households	2887	3081	3002	3098	2838	2799	2763	2722	2767	2681	2764	2750	2665	2737	2820	2842	2770	2835
Number of Respondents	2850	2987	2904	2988	2739	2665	2687	2617	2708	2609	2683	2645	2571	2629	2721	2730	2722	2780
Response Rate	98.7	96.9	96.7	96.4	96.5	95.2	97.2	96.1	97.9	97.3	97.1	96.2	96.5	96.1	96.5	96.1	98.3	98.1

AONCR

Number of Sample Households	2918	2880	2808	2938	2736	2832	2834	2859	2802	2836	2816	2859	2897	2846	2856	2806	2785	2728
Number of Respondents	2823	2767	2723	2848	2618	2710	2743	2793	2692	2730	2725	2766	2825	2720	2767	2691	2684	2661
Response Rate	96.7	96.1	97.0	96.9	95.7	95.7	96.8	97.7	96.1	96.3	96.8	96.7	97.5	95.6	96.9	95.9	96.4	97.5

