

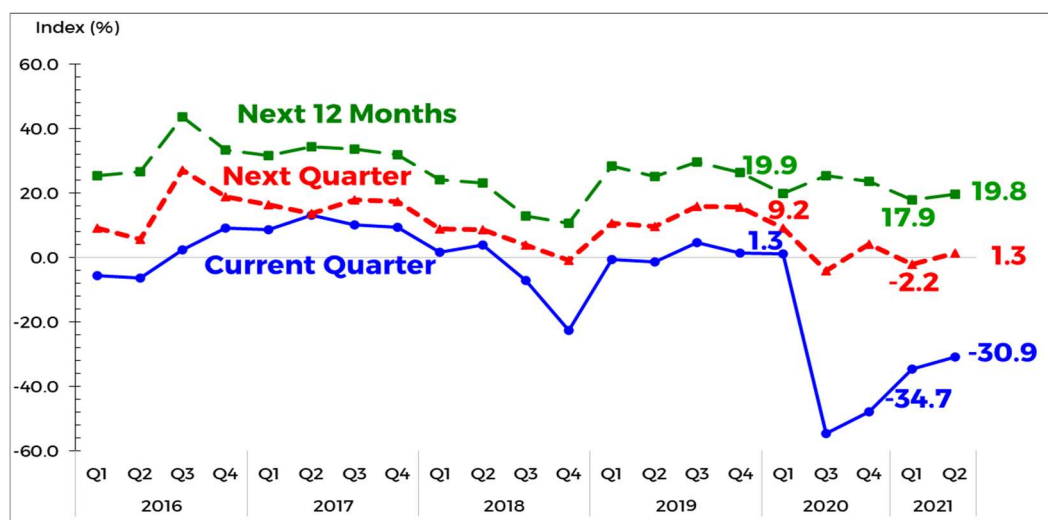
# Consumer Expectations Survey<sup>1</sup>

## Second Quarter 2021

### Consumer Confidence Improves for Q2 and Q3 2021 and the Next 12 Months

#### Nationwide Consumer Outlook

**Chart 1. Overall Consumer Outlook Index  
Philippines**



*Consumer sentiment improves for Q2 2021...*

The country's consumer sentiment continued to improve in Q2 2021 as the overall confidence index (CI) increased to -30.9 percent from -34.7 percent in Q1 2021.<sup>2</sup> The improved CI, albeit remaining negative, indicates that the number of households with pessimistic views decreased relative to the number in the previous quarter, but was still more than those with optimistic views. According to respondents, their improved outlook during the current quarter was brought about by their expectations of: (a) more jobs and permanent employment, (b) additional/higher income, and (c) effective government policies and programs, particularly to address COVID-19-related concerns, such as the availability of vaccines, provision of financial assistance, and easing of quarantine restrictions.<sup>3</sup>

<sup>1</sup> 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..

<sup>2</sup> 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.

<sup>3</sup> The cited reason by respondents on the 'more jobs' was supported by the online job fair links released by the Department of Labor and Employment (DOLE) on 1 May 2021 <https://www.pna.gov.ph/articles/1138187>. The cited reason on the 'availability of vaccine' was supported by the announcement of Philippine Ambassador Jose Santiago Sta. Romana that the Philippines will receive 500,000 more doses of government-procured CoronaVac vaccines <https://www.pna.gov.ph/articles/1137494>. Further, the cited reason on 'financial assistance' followed the statement of Marikina Representative Stella Quimbo that the proposed Bayanihan to Arise as One Act or the Bayanihan 3 will allot ₱216 billion for the ₱2,000 cash aid per Filipino, out of the ₱406 billion total budget of the draft measure <https://www.cnnphilippines.com/news/2021/5/5/Filipinos-P2-000-cash-aid-Bayanihan-3.html>. In addition, the cited reason on 'easing of quarantine restrictions' was supported by the approval of the Inter-Agency Task Force (IATF) last 29 April 2021 to allow restaurants, eateries, commissaries, and other food preparation establishments to resume their indoor dine-in services in areas under Modified Enhanced Community Quarantine (MECQ) at an initial 10% venue or seating capacity. Also approved is the resumption of operations of beauty salons, beauty parlors, barbershops and nail spas at an initial 30% venue or seating capacity in MECQ areas [https://mirror.pcoo.gov.ph/news\\_releases/dine-in-allowed-to-10-capacity-in-mecq-barbershops-beauty-parlors-et-al-allowed-to-30-capacity-in-mecq/](https://mirror.pcoo.gov.ph/news_releases/dine-in-allowed-to-10-capacity-in-mecq-barbershops-beauty-parlors-et-al-allowed-to-30-capacity-in-mecq/).

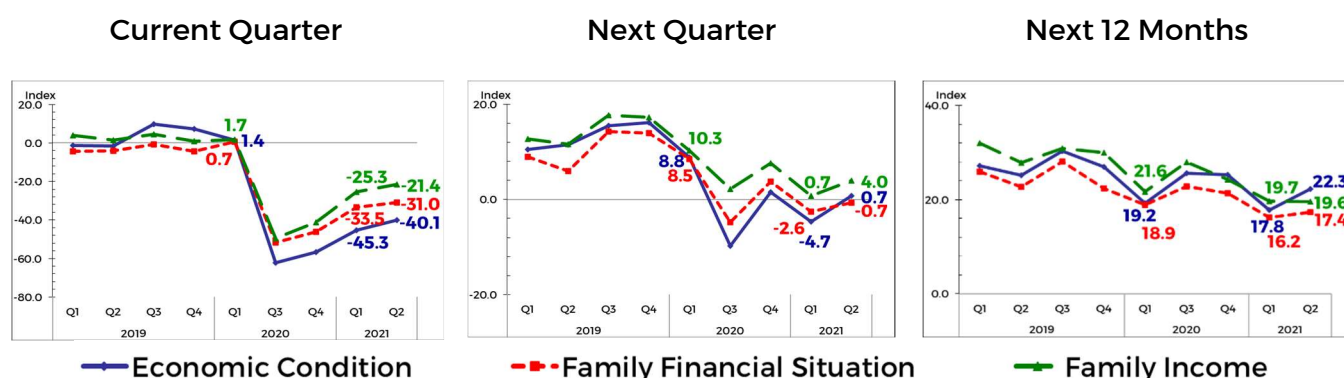


The sentiment of consumers in the Philippines was comparable to the less pessimistic outlook of consumers in the euro area, France, Poland, Switzerland, and the United Kingdom for Q2 2021. Meanwhile, consumer outlook in Japan, Thailand, and the United States were more pessimistic.<sup>4</sup>

*...the next quarter, and the next 12 months.*

Similarly, consumer confidence was also upbeat for the next quarter and the next 12 months. In particular, the CI for Q3 2021 reverted to positive 1.3 percent from the Q1 2021 survey result of -2.2 percent, while the next 12 months CI rose to 19.8 percent from the Q1 2021 survey result of 17.9 percent. Respondents attributed their more optimistic views to the same reasons cited above. In addition, anticipation of additional working family members was also cited as reason for their favorable views for the next quarter.

**Chart 2. Consumer Outlook Index By Component Indicator**

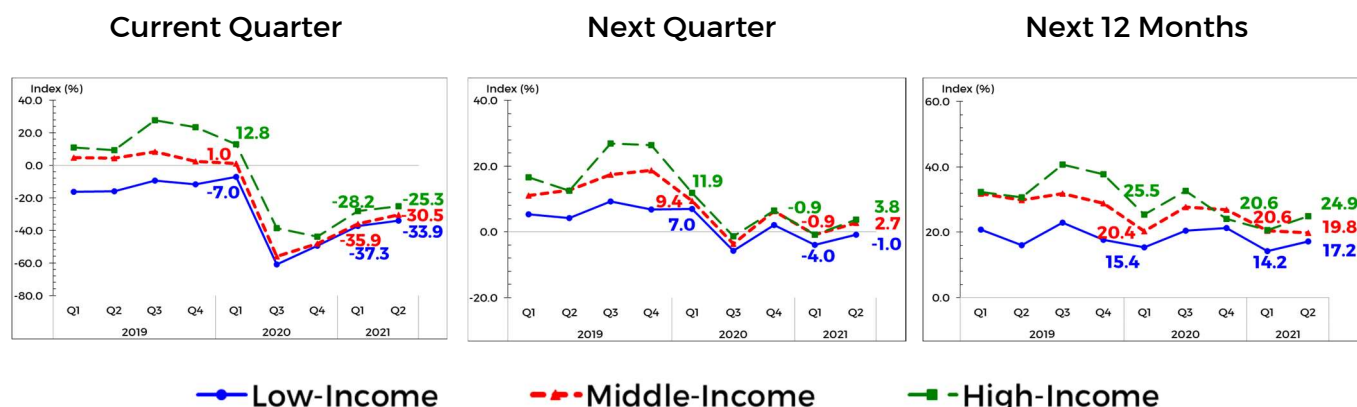


*Consumer outlook improves, despite remaining negative, across the three component indicators for Q2 2021*

Consumer outlook in terms of the three component indicators, namely: country's economic condition, family's financial situation, and family income also generally improved. In particular, for Q2 2021, the negative CIs of the three indicators narrowed relative to the Q1 2021 survey results. Likewise, for the next quarter (Q3 2021), consumer sentiment across the indicators was more upbeat from the previous quarter's survey results, particularly on the economic condition of the country, where the CI reverted to the positive territory. For the next 12 months, consumer sentiment was more optimistic on the country's economic condition and family's financial situation, while steady on family income.

<sup>4</sup> 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](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.

Chart 3. Consumer Outlook Index By Income Group



*...and across income groups for Q2 2021.* The outlook of the different income groups showed a similar trend, i.e., although remaining negative, consumer confidence of low-, middle- and high-income group<sup>5</sup> improved for the current quarter from the previous quarter's survey results. The expectations of more available jobs, additional working family members, and additional/higher income were the common reasons cited for the improved outlook for the current quarter across income groups. Further, consumer confidence for the low-income group was less pessimistic as they anticipated stable prices of goods.

For the next quarter, the consumer outlook was less pessimistic for the low-income group but turned positive for the middle- and high-income groups, compared to results a quarter ago. Meanwhile, consumer sentiment for the next 12 months, was more optimistic for the low- and high-income groups but was slightly lower for the middle-income group compared with the Q1 2021 survey results.

### NCR and AONCR Consumer Outlook

Chart 4. Consumer Outlook Index for NCR and AONCR



<sup>5</sup> 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.



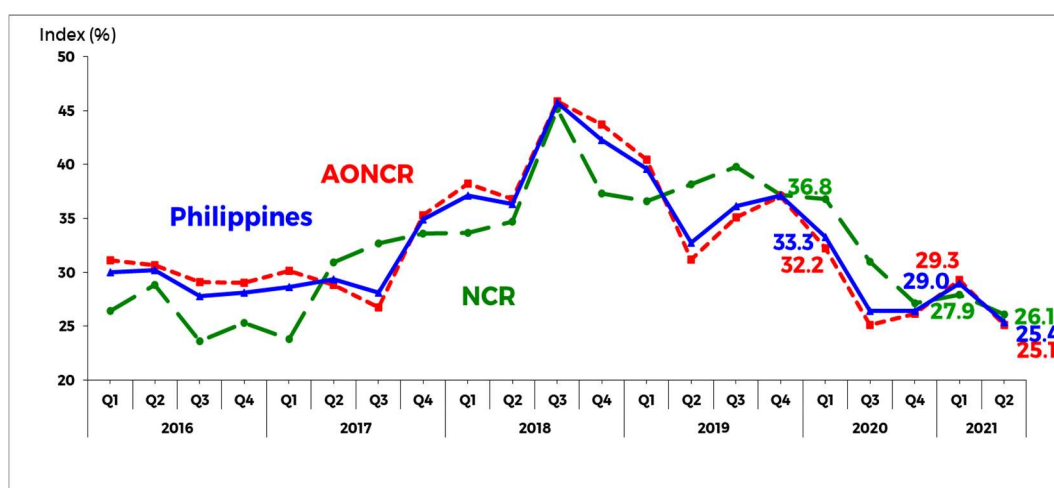
*Consumer confidence in both NCR and AONCR improves for Q2 2021.*

By geographical location, consumers in both the National Capital Region (NCR) and the Areas Outside NCR (AONCR) were less pessimistic for Q2 2021, though still negative, consistent with the national trend. The less pessimistic consumer confidence in both the NCR and the AONCR was reflected in their three component indicators in Q2 2021. In addition to the reasons cited by consumers for the improved outlook for Q2 2021, respondents in both the NCR and the AONCR attributed their less pessimistic sentiment to their expectations of additional working family members.

For the next quarter and the next 12 months, consumer sentiment improved in both areas, with the CIs for the next quarter turning less negative in the NCR and reverted to positive in the AONCR.

## Expenditures on Basic Goods and Services

**Chart 5. Confidence Index: Expenditures for the Next Quarter**



*Consumer spending is less upbeat for Q3 2021.*

The outlook on household spending on basic goods and services for Q3 2021 declined to 25.4 percent, after posting an improvement of 29 percent in the Q1 2021 survey result. This suggests that while more respondents continue to expect higher spending on basic goods and services, the number that said so decreased compared to a quarter ago, indicating some moderation in spending among many consumers over the next 3 months. By geographical location, consumer spending of respondents in the NCR and the AONCR followed the national trend.

In terms of spending by type of consumer item for Q3 2021, fewer respondents indicated higher expenditure allocation to: electricity, water, fuel, transportation, personal care and effects, medical care, communication, and house rent and furnishing. Meanwhile, the number of respondents that indicated that their expenses will go up on education, recreation and culture is equal to the number of those that said otherwise. In addition, households' spending outlook on food, non-alcoholic and alcoholic beverages and tobacco was broadly steady, while spending outlook on restaurants and cafes and clothing and footwear weakened.

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

*Buying sentiments for big-ticket items for Q2 2021 is less buoyant...* The percentage of households in the country that considered Q2 2021 as a favorable time to buy big-ticket items dropped slightly to 11.7 percent from 11.9 percent recorded a quarter ago. Specifically, the percentage of households that believe the current quarter is a good time to buy consumer durables and a house and lot contracted. However, the decline was mitigated slightly by an increase in the percentage of households that believe it is a good time to buy a motor vehicle in Q2 2021. Similarly, the consumers' outlook on buying conditions was slightly less favorable in both the NCR and the AONCR.

*...and shows record-low buying intentions for big-ticket items over the next 12 months.* Meanwhile, the percentage of households in the country that considered the next 12 months as a favorable time to buy big-ticket items decreased to its lowest reading since Q1 2007 at 3.6 percent from 3.7 percent a quarter ago. Buying intentions across the three big-ticket items were less optimistic.

The percentage of households with a plan to buy/acquire real property for the next 12 months decreased slightly to 3 percent from 3.1 percent as posted in the Q1 2021 survey results. The lower percentage can be attributed to the decline in the number of households that plan to acquire residential lot (30.1 percent from 32.8 percent in Q1 2021), townhouses and commercial lots (both 2.1 percent from 6.2 percent and 3.6 percent in Q1 2021, respectively).

When asked about the price range of real properties they intend to purchase in the next 12 months, majority, or 65.5 percent, of the households indicated a range of ₱450,000 and below. Meanwhile, 23.8 percent and 10.6 percent of households plan to buy a house and/or lot worth ₱450,001 to ₱1,700,000, and more than ₱1,700,000, respectively.<sup>6</sup>

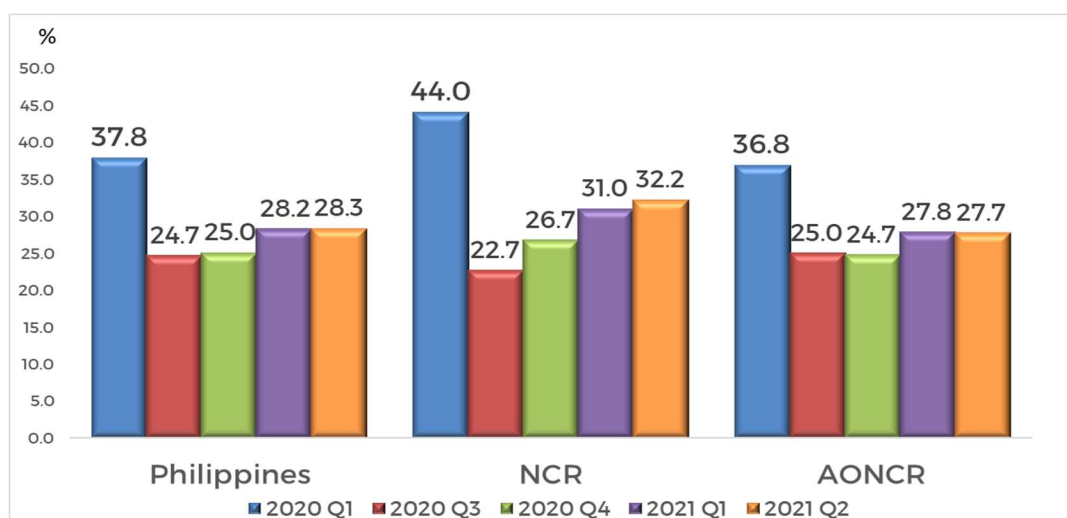
<sup>6</sup> In Q2 2018, questions on the type and the amount of house and/or lot intended to be bought by households were added. The property strata were based on the Housing and Land Use Regulatory Board Memorandum Circular No. 13 series of 2017.





Savings Behavior <sup>7</sup>

Chart 6. Percentage of Households with Savings



*The percentage of households with savings accounts in banks declines for Q2 2021.*

For Q2 2021, the percentage of households with savings increased marginally to 28.3 percent from 28.2 percent in Q1 2021. The increase in the number of savers was due to the higher number of households with savings in the low- and middle-income groups, outweighing the decline in the number of savers in the high-income group. By geographical area, the number of savers in the NCR rose, while remaining steady in the AONCR. The various reasons cited by respondents for saving are for: (a) emergencies, (b) health and medical, (c) retirement, (d) education, (e) business capital and investment, and (e) purchase of house.

Respondents with savings kept their money, wholly or partially, in various institutions. Based on the Q2 2021 survey, more than two-thirds (68.6 percent) of the household savers kept their savings in banks, lower from 71.1 percent in Q1 2021 survey outturn. Thus, the percentage of households with savings accounts in banks decreased to 19.4 percent for Q2 2021 from 20.1 percent in Q1 2021. Meanwhile, 55.9 percent kept their savings at home and 38.6 percent considered cooperatives, paluwagan, credit/loan associations,<sup>8</sup> investments, and other institutions (e.g., microfinance and insurance) for safekeeping of their savings.

<sup>7</sup> In Q2 2013, questions on family savings were added to provide supplemental information on households' financial assets and their access to financial institutions.

<sup>8</sup> 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.

When asked if households would set aside money for savings for Q2 2021, the percentage of respondents that answered affirmatively increased to 31.6 percent from 29.5 percent in Q1 2021. However, the proportion of those that would set aside at least 10 percent of their monthly gross family income declined slightly to 32.5 percent from 32.6 percent in Q1 2021. Consequently, the percentage of those with less than 10 percent allocation for savings increased to 67.5 percent from 67.4 percent in Q1 2021.

### Selected Economic Indicators

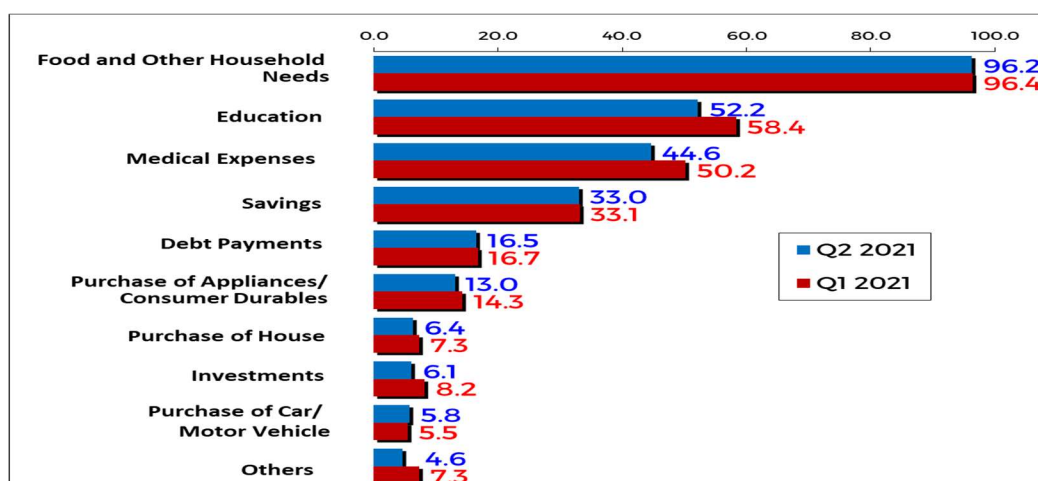
*Consumers expect inflation, interest, and unemployment rates to increase, but the peso to depreciate for Q2 2021; Inflation to remain within target at 2 to 4 percent.*

The survey results showed that consumers anticipated that interest rates may increase and the peso may depreciate in the current quarter, the next quarter, and the next 12 months. Respondents also expected the unemployment rate may rise for Q2 2021 and Q3 2021, but decline over the next 12 months.

Households anticipated that the rate of increase in commodity prices is expected to remain within the government's inflation target range of 2 to 4 percent for 2021—at 2.9 percent for Q2 2021, 3 percent for Q3 2021, and 3.2 percent for the next 12 months.

### Expenditures of Overseas Filipino Workers (OFWs)

**Chart 7. Uses of OFW Remittances (% to total OFW households)**



*The number of OFW households that utilizes their remittances for the purchase of food and other household needs decreases for Q2 2021.*

For Q2 2021, 96.2 percent of the 345 OFW household respondents (from 96.4 percent in Q1 2021) indicated that remittance proceeds are used for the purchase of food and other household needs. The percentage of OFW households that apportioned their remittances for education (52.2 percent), medical expenses (44.6 percent), savings (33 percent), debt payments (16.5 percent), purchase of consumer durables (13 percent) and houses (6.4 percent), and investments (6.1 percent) declined compared with the Q1 2021 survey results. Meanwhile, the proportion of OFW households that allotted part of their remittances for purchase of motor vehicles (5.8 percent) was higher from the Q1 2021 survey results.

In terms of the utilization pattern of remittances by area, a larger percentage of OFW households in the NCR allocated part of their remittances to medical expenses, savings, and purchase of houses and motor vehicles compared with their counterparts in the AONCR.

Meanwhile, 86.7 percent of respondents who received remittances from OFWs in the last 12 months indicated satisfaction with the services of remittance agencies. Those consumers who were not satisfied with the service of remittance agencies cited some of these reasons: (a) lockdown due to COVID-19, (b) high taxes/administrative fees, and (c) long processing time.<sup>9</sup>

### Respondent's and/or Spouse's Debt Situation <sup>11</sup>

*About 1 in every 4 households availed of a loan in the last 12 months...* For Q2 2021, about 1 in every 4 households, or 25.3 percent, availed of a loan in the last 12 months, higher than the 22.9 percent recorded in Q1 2021. By income group, the highest percentage of households that availed of a loan in the last 12 months belonged to low-income group at 41.1 percent, followed by the middle- and high-income groups at 38.3 percent and 20.6 percent, respectively.

By geographical area, the percentage of households that availed of a loan in the last 12 months was higher in the AONCR (25.9 percent) than in the NCR (21.3 percent).

*...of which, 90.2 percent experienced ease in debt application...* Of the 25.3 percent households that availed of a loan, 90.2 percent of the respondents found it easy to apply for a loan. However, the remaining 9.8 percent found credit access difficult due to the following concerns: (a) too many requirements, (b) difficulty of finding willing lender, and (c) long processing time.

Most household respondents cited the use of loan proceeds in the last 12 months for the purchase of basic goods (59.5 percent of households), followed by business start-up/expansion (23.7 percent), payment of other debts (11.2 percent), health-related expenses (10 percent), and purchase of motor vehicles (7.9 percent).

*...and loans used for the purchase of basic goods account for the biggest share of total outstanding loans of the household respondents.* Respondents indicated that loan proceeds were allotted mostly for the purchase of basic goods at 28.1 percent (represents share to total outstanding loans), followed by vehicle loans (18.4 percent), real estate loans (16.3 percent), business loans (12.2 percent), and health-related loans (7.1 percent). Meanwhile, 83.9 percent of their loans were paid on schedule, 9.5 percent were behind schedule, while 6.6 percent were ahead of schedule.

<sup>9</sup> Beginning Q2 2018, question on the experience of OFW households in receiving the money transferred by the OFW was added.

<sup>10</sup> Beginning Q2 2018, questions on the respondent and/or spouse debt situation were added.



The loans availed by majority of households (83.4 percent) based on the Q2 2021 survey were uncollateralized. Meanwhile, households that availed of a secured loan used the following assets as collaterals: (a) ATM account (3.1 percent), (b) lands<sup>11</sup> (1.4 percent), and (c) harvest proceeds (1.2 percent).

Relatives and friends (25.8 percent) remained the top loan providers for Q2 2021, followed by lending companies (20 percent), individual money lenders (15.4 percent), government institutions (10 percent), cooperatives (9.7 percent), and banks (8.4 percent).

*Only 6 percent of respondents plan to apply for a loan for Q3 2021 and the next 12 months.*

Only 6 percent of the households expressed their intention to apply for a loan for the next quarter and the next 12 months, with expectations that access to credit will be easy.

Purchase of basic goods and business loans were the top two reasons of households that intended to avail of a loan for the next quarter and the next 12 months. Most of the respondents (75.8 percent for Q3 2021 and 76.1 percent for the next 12 months) will not be using a collateral in their future loan applications. However, in case a collateral will be required, ATM account was the most common collateral to be used by the respondents for the next quarter and the next 12 months.

Households considered relatives and friends, and lending companies as their potential loan providers for the next quarter and the next 12 months, respectively.<sup>12</sup>

## About the Survey

*5,581 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 Q2 2021 CES was conducted during the period 21 April – 1 May 2021.<sup>13</sup> 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.<sup>14</sup> For the Q2 2021 CES, 5,702 households were surveyed - 2,865 (50.2 percent) were from the NCR and 2,837 (49.8 percent) from the AONCR.

<sup>11</sup> Refers to any type of lot, whether agricultural, residential, or commercial, without any structure attached to it.

<sup>12</sup> 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.

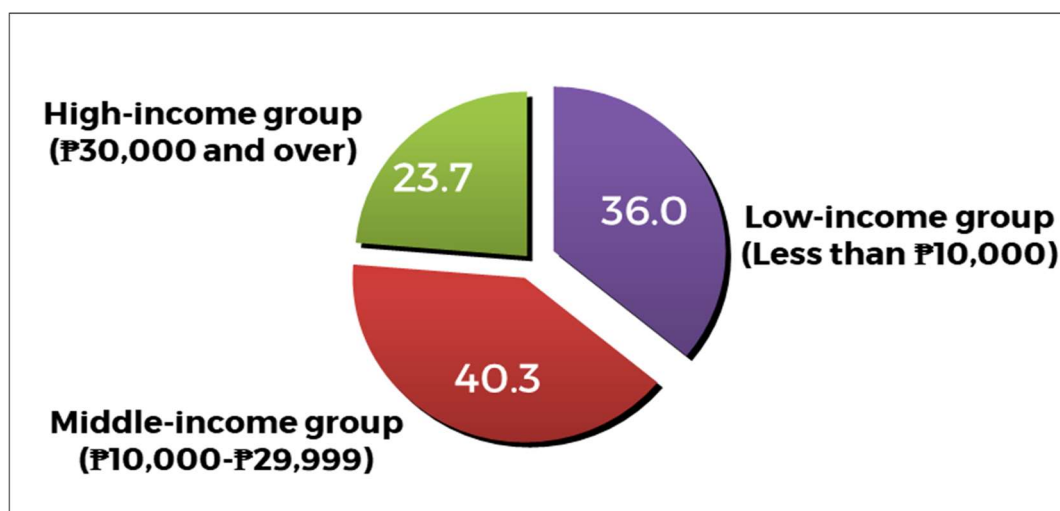
<sup>13</sup> Approval for the conduct of the Q1 2021 CES was issued on 10 January 2019 through PSA Approval Nos. BSP-1901.

<sup>14</sup> 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.



Of the said sample size, 5,581 households responded to the survey, equivalent to a response rate of 97.9 percent (from 96.2 percent in the Q1 2021 survey). Respondents consisted of 2,833 households in the NCR (with 98.9 percent response rate) and 2,748 households in the AONCR (with 96.9 percent response rate). The middle-income group comprised the largest percentage of respondents (40.3 percent), followed by the low-income group (36 percent) and the high-income group (23.7 percent).

Chart 8. Percentage of Respondents by Income Group



#### 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's 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 - Q2 2021**

	2016				2017				2018				2019				2020 *			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>1. Overall Consumer Outlook: Composite Index</b>																					
<b>Current Quarter</b>	<b>-5.7</b>	<b>-6.4</b>	<b>2.5</b>	<b>9.2</b>	<b>8.7</b>	<b>13.1</b>	<b>10.2</b>	<b>9.5</b>	<b>1.7</b>	<b>3.8</b>	<b>-7.1</b>	<b>-22.5</b>	<b>-0.5</b>	<b>-1.3</b>	<b>4.6</b>	<b>1.3</b>	<b>1.3</b>	<b>-54.5</b>	<b>-47.9</b>	<b>-34.7</b>	<b>-30.9</b>
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	-47.7	-47.1	-42.4
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	-47.9	-32.7	-29.0
Less than P10,000	-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	-49.4	-37.3	-33.9
P10,000-P29,999	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	-48.0	-35.9	-30.5
P30,000 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	-43.8	-28.2	-25.3
<b>Next 3 Months</b>	<b>9.1</b>	<b>5.6</b>	<b>27.3</b>	<b>18.8</b>	<b>16.5</b>	<b>13.6</b>	<b>17.8</b>	<b>17.5</b>	<b>8.8</b>	<b>8.7</b>	<b>3.8</b>	<b>-0.8</b>	<b>10.7</b>	<b>9.7</b>	<b>15.8</b>	<b>15.7</b>	<b>9.2</b>	<b>-4.1</b>	<b>4.3</b>	<b>-2.2</b>	<b>1.3</b>
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	7.9	-11.3	-4.4
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	3.7	-0.7	2.2
Less than P10,000	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	2.1	-4.0	-1.0
P10,000-P29,999	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	6.3	-0.9	2.7
P30,000 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	6.5	-0.9	3.8
<b>Next 12 Months</b>	<b>25.4</b>	<b>26.6</b>	<b>43.8</b>	<b>33.4</b>	<b>31.7</b>	<b>34.3</b>	<b>33.7</b>	<b>32.0</b>	<b>24.0</b>	<b>23.1</b>	<b>13.0</b>	<b>10.7</b>	<b>28.4</b>	<b>25.2</b>	<b>29.8</b>	<b>26.4</b>	<b>19.9</b>	<b>25.5</b>	<b>23.6</b>	<b>17.9</b>	<b>19.8</b>
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	37.1	21.9	30.8
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	21.5	17.3	18.0
Less than P10,000	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	21.3	14.2	17.2
P10,000-P29,999	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	26.9	20.6	19.8
P30,000 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	24.1	20.6	24.9
<b>2. Consumer Outlook Indices on the Current Economic and Family Condition: Current Quarter</b>																					
<b>Philippines</b>																					
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	-56.5	-45.3	-40.1
Less than P10,000	-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	-53.4	-44.3	-40.0
P10,000-P29,999	-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	-59.3	-45.0	-38.4
P30,000 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	-59.9	-47.7	-43.2
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	-46.1	-33.5	-31.0
Less than P10,000	-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	-49.8	-39.2	-36.8
P10,000-P29,999	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	-46.1	-34.5	-31.8
P30,000 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	-36.8	-21.3	-18.0
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	-41.0	-25.3	-21.4
Less than P10,000	-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	-45.2	-28.4	-24.9
P10,000-P29,999	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	-38.5	-28.1	-21.2
P30,000 and over	27.8	28.7	26.2	32.6	29.7	33.0	35.8	38.2	33.6	32.3	30.2	27.2	14.7	16.3	30.8	25.8	17.4	-35.2	-34.7	-15.6	-14.7

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.

A quarterly survey conducted by the  
**Department of Economic Statistics**

**Bangko Sentral ng Pilipinas**  
Manila, Philippines  
www.bsp.gov.ph



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2

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

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	-54.7	-55.6	-51.5
Less than P10,000	-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	-48.9	-64.0	-53.8
P10,000-P29,999	-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	-60.6	-56.4	-47.6
P30,000 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	-52.4	-49.1	-55.5
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	-44.2	-44.8	-39.9
Less than P10,000	-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	-52.3	-65.2	-62.3
P10,000-P29,999	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	-48.7	-47.6	-35.1
P30,000 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	-31.6	-28.2	-30.4
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	-44.2	-40.8	-35.8
Less than P10,000	-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	-48.6	-53.7	-52.1
P10,000-P29,999	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	-50.6	-43.6	-32.0
P30,000 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	-32.4	-28.9	-29.2
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	-56.8	-43.7	-38.3
Less than P10,000	-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	-53.8	-42.8	-38.9
P10,000-P29,999	-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	-59.0	-42.6	-36.4
P30,000 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	-62.2	-47.4	-40.0
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	-46.4	-31.6	-29.6
Less than P10,000	-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	-49.5	-37.2	-34.8
P10,000-P29,999	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	-45.6	-31.7	-31.0
P30,000 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	-38.4	-19.5	-14.8
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	-40.5	-22.9	-19.1
Less than P10,000	-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	-44.9	-26.5	-22.8
P10,000-P29,999	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	-35.9	-24.7	-18.9
P30,000 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	-35.4	-12.1	-10.9

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

<b>Philippines</b>																					
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	1.5	-4.7	0.7
Less than P10,000	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	0.2	-6.2	-1.4
P10,000-P29,999	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	3.3	-3.3	1.8
P30,000 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	1.9	-4.2	3.2
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	3.7	-2.6	-0.7
Less than P10,000	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	0.5	-5.0	-4.6
P10,000-P29,999	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	6.0	-0.8	1.6
P30,000 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	8.0	-0.8	3.5
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	7.7	0.7	4.0
Less than P10,000	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	5.6	-0.7	3.2
P10,000-P29,999	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	9.6	1.4	4.6
P30,000 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	9.7	2.2	4.6



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2

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

<b>NCR</b>																					
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	6.5	-14.4	-7.0
Less than P10,000	-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	4.4	-15.4	-5.0
P10,000-P29,999	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	4.4	-14.8	-5.3
P30,000 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	10.7	-13.4	-11.0
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	7.1	-12.0	-4.5
Less than P10,000	-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	2.8	-15.3	-11.0
P10,000-P29,999	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	6.3	-14.2	-1.5
P30,000 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	11.7	-7.1	-4.2
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	10.2	-7.3	-1.7
Less than P10,000	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	5.8	-9.0	-1.7
P10,000-P29,999	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	8.3	-10.0	-1.3
P30,000 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	16.2	-2.8	-2.2
<b>AONCR</b>																					
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	0.7	-3.2	2.0
Less than P10,000	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	-0.2	-5.5	-1.1
P10,000-P29,999	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	3.0	-0.8	3.4
P30,000 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	-0.7	-1.8	6.8
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	3.2	-1.1	-0.1
Less than P10,000	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	0.4	-4.2	-4.1
P10,000-P29,999	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	6.0	2.0	2.2
P30,000 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	6.9	0.8	5.5
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	7.3	2.0	4.9
Less than P10,000	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	5.6	-0.1	3.5
P10,000-P29,999	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	9.8	3.9	5.9
P30,000 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	7.8	3.5	6.3

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

<b>Philippines</b>																					
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	25.3	17.8	22.3
Less than P10,000	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	22.4	14.3	19.3
P10,000-P29,999	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	29.4	20.7	22.6
P30,000 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	25.9	19.7	28.0
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	21.3	16.2	17.4
Less than P10,000	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	19.4	12.4	15.1
P10,000-P29,999	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	23.8	18.9	16.3
P30,000 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	22.2	19.3	23.9
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	24.3	19.7	19.6
Less than P10,000	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	22.1	16.0	17.4
P10,000-P29,999	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	27.7	22.1	20.4
P30,000 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	24.3	22.7	22.8





**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>4. Consumer Outlook Indices on Economic and Family Condition: Next 12 Months (Continued)</b>																					
<b>NCR</b>																					
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	41.7	21.7	31.7
Less than P10,000	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	37.7	15.3	26.4
P10,000-P29,999	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	45.3	23.6	33.0
P30,000 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	40.9	23.2	33.6
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	33.7	18.7	28.2
Less than P10,000	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	27.3	9.4	24.3
P10,000-P29,999	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	34.7	19.9	27.6
P30,000 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	38.0	23.1	31.8
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	35.9	25.3	32.4
Less than P10,000	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	30.8	17.0	28.6
P10,000-P29,999	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	38.8	26.3	30.7
P30,000 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	36.8	29.2	37.7
<b>AONCR</b>																					
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	22.7	17.2	20.8
Less than P10,000	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	21.1	14.2	18.7
P10,000-P29,999	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	26.1	20.1	20.3
P30,000 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	21.4	18.8	26.5
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	19.3	15.8	15.6
Less than P10,000	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	18.7	12.6	14.3
P10,000-P29,999	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	21.5	18.7	13.8
P30,000 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	17.4	18.3	21.8
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	22.4	18.8	17.6
Less than P10,000	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	21.3	15.9	16.5
P10,000-P29,999	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	25.3	21.2	18.2
P30,000 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	20.6	21.0	19.0
<b>5. Confidence Index on Amount of Expenditures: Next Quarter</b>																					
<b>Philippines</b>	<b>30.0</b>	<b>30.2</b>	<b>27.8</b>	<b>28.2</b>	<b>28.7</b>	<b>29.3</b>	<b>28.1</b>	<b>34.9</b>	<b>37.1</b>	<b>36.3</b>	<b>45.7</b>	<b>42.3</b>	<b>39.6</b>	<b>32.7</b>	<b>36.2</b>	<b>37.1</b>	<b>33.3</b>	<b>26.4</b>	<b>26.4</b>	<b>29.0</b>	<b>25.4</b>
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	40.7	47.8	47.4
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	0.0	-1.7	-9.5
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	6.9	7.9	2.9
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	31.9	37.4	33.9
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	44.9	49.7	45.7
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	30.7	40.7	31.7
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	21.1	22.0	16.4
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	36.1	31.3	23.7
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	15.4	12.0	5.3
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	9.2	2.3	0.0
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	3.7	-0.5	-8.1
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	23.9	17.4	21.5	16.6	

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**Consumer Expectations Survey  
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	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>5. Confidence Index on Amount of Expenditures: Next Quarter (Continued)</b>																					
<b>NCR</b>	<b>26.4</b>	<b>28.8</b>	<b>23.6</b>	<b>25.3</b>	<b>23.9</b>	<b>30.9</b>	<b>32.7</b>	<b>33.6</b>	<b>33.7</b>	<b>34.7</b>	<b>45.1</b>	<b>37.3</b>	<b>36.6</b>	<b>38.1</b>	<b>39.8</b>	<b>37.2</b>	<b>36.8</b>	<b>31.0</b>	<b>27.2</b>	<b>27.9</b>	<b>26.1</b>
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	47.3	52.6	57.7
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	-0.1	-5.5	-14.7
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	12.0	8.5	6.9
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	47.3	55.1	57.1
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	56.0	62.9	63.3
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	41.4	52.1	48.6
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	18.4	30.8	26.6
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	29.2	26.7	14.0
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	19.1	12.6	6.3
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	7.6	2.4	-3.0
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	3.3	-1.2	-10.9
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	21.1	24.2	24.7
<b>AONCR</b>	<b>31.2</b>	<b>30.7</b>	<b>29.1</b>	<b>29.0</b>	<b>30.2</b>	<b>28.8</b>	<b>26.7</b>	<b>35.3</b>	<b>38.2</b>	<b>36.8</b>	<b>45.9</b>	<b>43.7</b>	<b>40.5</b>	<b>31.2</b>	<b>35.1</b>	<b>37.1</b>	<b>32.2</b>	<b>25.1</b>	<b>26.2</b>	<b>29.3</b>	<b>25.1</b>
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	39.4	46.8	45.4
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	0.0	-0.8	-8.2
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	4.7	7.6	1.2
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	22.9	27.1	20.4
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	40.3	44.1	38.4
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	28.7	38.6	28.5
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	21.7	20.1	14.2
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	38.2	32.6	26.7
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	13.9	11.8	4.9
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	9.8	2.2	1.0
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	3.9	-0.1	-6.7
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	16.5	20.8	14.4



**Consumer Expectations Survey  
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Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>6. Percentage of Households that Considered the Current Quarter as a Good Time to Buy</b>																					
<b>Philippines</b>	<b>29.6</b>	<b>28.9</b>	<b>28.2</b>	<b>30.2</b>	<b>31.5</b>	<b>33.9</b>	<b>30.2</b>	<b>31.9</b>	<b>31.6</b>	<b>30.7</b>	<b>26.4</b>	<b>24.5</b>	<b>26.5</b>	<b>29.6</b>	<b>28.9</b>	<b>27.2</b>	<b>24.2</b>	<b>12.8</b>	<b>11.4</b>	<b>11.9</b>	<b>11.7</b>
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	11.6	10.8	10.2
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	9.9	9.2	10.6
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	12.7	15.6	14.2
<b>NCR</b>	<b>31.8</b>	<b>29.1</b>	<b>30.5</b>	<b>28.4</b>	<b>32.5</b>	<b>32.5</b>	<b>35.2</b>	<b>31.6</b>	<b>34.3</b>	<b>28.6</b>	<b>28.3</b>	<b>24.5</b>	<b>28.0</b>	<b>27.1</b>	<b>28.8</b>	<b>28.5</b>	<b>23.8</b>	<b>13.5</b>	<b>14.8</b>	<b>11.4</b>	<b>11.1</b>
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	18.0	11.8	12.5
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	11.6	9.0	9.4
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	14.9	13.4	11.5
<b>AONCR</b>	<b>29.3</b>	<b>28.8</b>	<b>27.9</b>	<b>30.5</b>	<b>31.4</b>	<b>34.1</b>	<b>29.4</b>	<b>31.9</b>	<b>31.2</b>	<b>31.0</b>	<b>26.1</b>	<b>24.5</b>	<b>26.2</b>	<b>30.0</b>	<b>28.9</b>	<b>26.9</b>	<b>24.2</b>	<b>12.7</b>	<b>10.9</b>	<b>11.9</b>	<b>11.8</b>
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	10.6	10.6	9.8
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	9.6	9.3	10.8
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	12.4	15.9	14.7
<b>7. Percentage of Households that Considered the Next 12 Months as a Good Time to Buy</b>																					
<b>Philippines</b>	<b>11.3</b>	<b>9.3</b>	<b>10.9</b>	<b>10.6</b>	<b>11.5</b>	<b>12.3</b>	<b>11.2</b>	<b>12.7</b>	<b>10.1</b>	<b>11.0</b>	<b>10.2</b>	<b>9.4</b>	<b>9.6</b>	<b>10.4</b>	<b>11.1</b>	<b>9.8</b>	<b>6.5</b>	<b>4.5</b>	<b>4.8</b>	<b>3.7</b>	<b>3.6</b>
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	6.5	4.8	4.6
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	4.4	3.3	3.1
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	3.6	3.1	3.0
<b>NCR</b>	<b>9.7</b>	<b>10.1</b>	<b>9.2</b>	<b>8.2</b>	<b>9.1</b>	<b>9.7</b>	<b>10.6</b>	<b>11.9</b>	<b>11.2</b>	<b>11.0</b>	<b>11.8</b>	<b>9.6</b>	<b>11.5</b>	<b>8.3</b>	<b>8.7</b>	<b>8.7</b>	<b>6.3</b>	<b>3.4</b>	<b>4.4</b>	<b>3.2</b>	<b>3.0</b>
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	7.7	5.6	4.9
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	3.0	2.0	2.2
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	2.6	2.1	2.0
<b>AONCR</b>	<b>11.5</b>	<b>9.2</b>	<b>11.2</b>	<b>10.9</b>	<b>11.8</b>	<b>12.7</b>	<b>11.2</b>	<b>12.8</b>	<b>10.0</b>	<b>11.0</b>	<b>9.9</b>	<b>9.3</b>	<b>9.3</b>	<b>10.7</b>	<b>11.5</b>	<b>9.9</b>	<b>6.5</b>	<b>4.7</b>	<b>4.9</b>	<b>3.8</b>	<b>3.7</b>
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	6.4	4.7	4.6
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	4.6	3.5	3.2
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	3.8	3.2	3.2



**Consumer Expectations Survey  
Philippines  
Q2 2018 - Q2 2021**

	2018			2019				2020			2021	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2

**8. Percentage of the Type of House and/or Lot Households Intend to Buy in the Next 12 Months<sup>1</sup>**

**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
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
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
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
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
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
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
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
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
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

**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
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
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
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
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
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
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
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
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
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

<sup>1</sup> 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  
Q2 2018 - Q2 2021**

	2018			2019				2020			2021	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2

**8. Percentage of the Type of House and/or Lot Households Intend to Buy in the Next 12 Months<sup>1</sup> (Continued)**

<b>AONCR</b>												
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
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
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
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
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
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
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
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
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
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

**9. Percentage of the Price of House and/or Lot Households Intend to Buy in the Next 12 Months<sup>1</sup>**

<b>Philippines</b>												
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
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
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
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
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
<b>NCR</b>												
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
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
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
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
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
<b>AONCR</b>												
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
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
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
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
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

<sup>1</sup> 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 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>10. Savings Behavior of Households</b>																					
<b>Philippines</b>																					
<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	25.0	28.2	28.3
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	15.0	17.2	18.4
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	27.4	25.8	26.8
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	46.4	52.3	51.0
<i>Percentage of Households with Savings by Type of Saving Institution</i>																					
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	74.0	71.1	68.6
House <sup>1</sup>	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	57.5	62.7	55.9
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	47.9	54.2	38.6
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	24.2	29.7	22.9
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	10.2	12.0	6.2
Credit/Loans and Other	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	9.2	10.2	8.5
Associations																					
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	4.3	2.2	1.0
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																					
<b>Less than P10,000</b>																					
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	55.1	51.7	44.1
House <sup>1</sup>	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	65.5	73.8	62.4
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	44.6	69.1	46.9
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	22.8	30.9	27.0
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	11.1	23.0	7.9
Credit/Loans and Other	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	3.7	13.2	11.2
Associations																					
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	7.1	1.9	0.8
<b>P10,000-P29,999</b>																					
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	70.9	64.5	67.3
House <sup>1</sup>	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	60.1	61.4	59.7
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	50.7	53.0	43.9
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	26.4	29.6	26.1
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	12.7	12.5	8.9
Credit/Loans and Other	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	7.4	8.1	8.1
Associations																					
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	4.1	2.9	0.8
<b>P30,000 and over</b>																					
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	86.7	84.0	82.6
House <sup>1</sup>	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	50.9	58.7	49.0
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	47.1	48.6	29.3
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	23.1	29.2	17.8
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	7.5	7.0	2.7
Credit/Loans and Other	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	13.6	10.4	7.4
Associations																					
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	2.9	1.9	1.4

<sup>1</sup> Kept at home



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>10. Savings Behavior of Households (Continued)</b>																					
<b>Philippines</b>																					
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>	38.9	39.3	41.6	41.1	45.1	44.9	43.0	43.6	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
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	18.5	20.8	23.1
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	28.6	28.0	30.5
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	42.6	47.8	50.7
<i>Percentage of Income Allocated to Savings</i>																					
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	29.7	37.3	37.2
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	32.6	30.2	30.3
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	37.7	32.6	32.5
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	20.1	16.8	17.2
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	7.0	4.5	5.2
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	5.2	5.0	5.6
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	5.5	6.3	4.5
<i>Percentage of Income Allocated to Savings: By Income Group</i>																					
<b>Less than P10,000</b>																					
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	47.9	60.8	55.7
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	28.2	18.2	26.2
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	23.9	21.0	18.1
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	13.5	9.5	8.3
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	2.8	2.8	2.0
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	2.1	5.6	4.7
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	5.5	3.1	3.1
<b>P10,000-P29,999</b>																					
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	31.6	37.2	41.5
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	37.9	35.2	31.8
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	30.6	27.5	26.7
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	19.2	17.1	14.8
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	4.2	3.3	3.6
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	3.4	1.8	5.4
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	3.7	5.3	3.0
<b>P30,000 and over</b>																					
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	15.5	24.8	21.2
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	30.6	32.4	31.4
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	53.9	42.8	47.4
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	25.4	20.4	25.4
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	12.5	6.4	8.8
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	8.9	7.1	6.4
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	7.1	8.9	6.8



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>10. Savings Behavior of Households (Continued)</b>																					
<b>NCR</b>																					
<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	26.7	31.0	32.2
Less than P10,000	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	12.3	9.2	14.8
P10,000-P29,999	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	26.2	23.2	27.5
P30,000 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	40.0	54.9	51.4
<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	82.6	81.1	80.5
House <sup>1</sup>	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	62.5	66.0	62.1
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	64.5	56.9	39.4
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	29.9	32.5	22.2
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	17.1	10.3	7.8
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	12.5	10.8	8.2
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	5.0	3.2	1.2
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																					
<b>Less than P10,000</b>																					
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	77.6	78.7	65.5
House <sup>1</sup>	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	76.5	75.4	78.8
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	63.3	55.7	45.1
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	21.4	29.5	25.7
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	24.5	16.4	12.4
Credit/Loans and Other	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	2.0	6.6	
Associations																					7.1
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	15.3	3.3	0.0
<b>P10,000-P29,999</b>																					
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	79.4	74.5	73.1
House <sup>1</sup>	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	65.5	66.1	68.3
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	72.2	56.9	49.7
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	36.3	29.2	29.4
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	22.1	14.6	11.6
Credit/Loans and Other	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	9.3	8.4	
Associations																					8.0
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	4.6	4.7	0.8
<b>P30,000 and over</b>																					
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	86.4	85.3	91.3
House <sup>1</sup>	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	56.6	64.7	51.9
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	59.0	57.1	28.2
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	27.4	34.8	14.6
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	11.4	7.1	3.1
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	17.6	12.8	8.7
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	2.7	2.4	1.9

<sup>1</sup> Kept at home



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>10. Savings Behavior of Households (Continued)</b>																					
<b>NCR</b>																					
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>	45.2	42.4	43.9	47.0	45.1	48.0	49.0	49.1	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
Less than P10,000	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	18.2	8.7	15.3
P10,000-P29,999	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	29.4	22.1	25.0
P30,000 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	44.3	47.3	49.8
<i>Percentage of Income Allocated to Savings</i>																					
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	25.3	27.5	29.1
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	34.8	31.8	31.4
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	39.9	40.7	39.5
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	20.9	21.4	20.7
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	9.6	5.6	7.0
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	4.5	5.3	7.0
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	5.0	8.4	4.9
<i>Percentage of Income Allocated to Savings: By Income Group</i>																					
<b>Less than P10,000</b>																					
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	44.0	43.1	49.5
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	34.8	27.6	24.3
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	21.3	29.3	26.1
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	10.6	10.3	15.3
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	6.4	5.2	3.6
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	1.4	8.6	5.4
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	2.8	5.2	1.8
<b>P10,000-P29,999</b>																					
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	31.6	30.4	35.4
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	37.7	35.0	34.8
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	30.7	34.6	29.8
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	20.9	23.1	13.6
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	4.3	3.1	5.3
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	2.8	3.1	7.8
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	2.8	5.4	3.1
<b>P30,000 and over</b>																					
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	13.7	23.6	18.3
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	32.4	30.3	30.3
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	53.9	46.1	51.4
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	24.4	22.0	28.1
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	15.0	7.2	9.4
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	7.0	6.2	6.7
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	7.5	10.7	7.2

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Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>10. Savings Behavior of Households (Continued)</b>																					
<b>AONCR</b>																					
<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	24.7	27.8	27.7
Less than P10,000	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	15.2	17.8	18.7
P10,000-P29,999	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	27.7	26.3	26.7
P30,000 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	48.3	51.6	50.9
<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	64.9	60.7	54.5
House <sup>1</sup>	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	52.2	59.2	48.5
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	30.4	51.3	37.6
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	18.2	26.7	23.7
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	2.9	13.8	4.2
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	5.7	9.6	8.8
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	3.5	1.2	0.9
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																					
<b>Less than P10,000</b>																					
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	45.4	45.3	34.6
House <sup>1</sup>	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	60.8	73.4	55.1
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	36.6	72.3	47.6
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	23.3	31.3	27.6
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	5.3	24.6	5.9
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	4.4	14.8	13.0
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	3.5	1.6	1.2
<b>P10,000-P29,999</b>																					
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	61.7	53.4	58.3
House <sup>1</sup>	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	54.3	56.3	46.1
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	27.0	48.6	34.6
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	15.6	30.0	20.9
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	2.3	10.1	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	5.5	7.7	8.3
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	3.5	0.8	0.8
<b>P30,000 and over</b>																					
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	87.2	81.9	69.2
House <sup>1</sup>	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	41.7	48.3	44.6
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	28.1	33.9	31.2
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	16.2	19.6	22.8
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	1.3	7.0	2.2
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	7.2	6.3	5.4
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	3.4	1.1	0.7

<sup>1</sup> Kept at home





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Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>10. Savings Behavior of Households (Continued)</b>																					
<b>AONCR</b>																					
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>	37.9	38.9	41.2	40.2	45.1	44.4	42.1	42.7	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
Less than P10,000	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	18.5	21.7	23.7
P10,000-P29,999	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	28.4	29.3	31.7
P30,000 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	42.1	47.9	51.0
<i>Percentage of Income Allocated to Savings</i>																					
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	34.7	45.8	45.1
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	30.1	28.8	29.2
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	35.2	25.4	25.7
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	19.2	12.6	13.9
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	4.1	3.6	3.5
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	5.9	4.7	4.2
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	6.0	4.5	4.1
<i>Percentage of Income Allocated to Savings: By Income Group</i>																					
<b>Less than P10,000</b>																					
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	49.8	64.2	57.7
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	24.9	16.4	26.8
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	25.3	19.4	15.5
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	14.9	9.4	6.0
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	1.1	2.3	1.5
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	2.5	5.0	4.5
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	6.8	2.7	3.6
<b>P10,000-P29,999</b>																					
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	31.6	43.5	48.6
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	38.0	35.4	28.3
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	30.4	21.1	23.2
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	17.1	11.6	16.1
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	4.2	3.5	1.6
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	4.2	0.7	2.6
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	4.9	5.3	2.9
<b>P30,000 and over</b>																					
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	18.9	26.8	25.5
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	27.2	35.8	33.2
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	53.9	37.4	41.2
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	27.2	17.7	21.2
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	3.4	4.9	3.2	5.0	7.9	9.5	7.8	5.1	8.0	
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	12.4	8.7	5.8
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	6.5	5.9	6.2



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2

**11a. Indices on Selected Economic Indicators: Current Quarter<sup>1</sup>**

**Philippines**

Unemployment Rate Index																	9.3	67.0	44.8	39.2	37.4
Interest Rate Index for Borrowing																	20.5	13.5	17.6	16.3	17.6
Money																					
Exchange Rate Index																	-3.3	2.5	11.5	-4.6	-3.8
Inflation Rate (Pt. Forecast)																	2.2	2.5	2.6	3.0	2.9

**NCR**

Unemployment Rate Index																	19.1	67.4	39.6	58.1	50.3
Interest Rate Index for Borrowing																	21.0	16.7	22.2	23.6	25.0
Money																					
Exchange Rate Index																	11.1	-13.6	11.1	1.5	2.2
Inflation Rate (Pt. Forecast)																	2.2	2.7	2.2	3.1	3.1

**AONCR**

Unemployment Rate Index																	7.7	67.0	45.7	36.2	35.3
Interest Rate Index for Borrowing																	20.4	13.0	16.9	15.2	16.4
Money																					
Exchange Rate Index																	-5.9	5.7	11.6	-5.8	-5.0
Inflation Rate (Pt. Forecast)																	2.2	2.4	2.7	3.0	2.9

**11b. Indices on Selected Economic Indicators: Next Quarter<sup>1</sup>**

**Philippines**

Unemployment Rate Index																	6.2	37.2	14.9	23.0	15.6
Interest Rate Index for Borrowing																	15.7	13.5	17.8	14.8	15.7
Money																					
Exchange Rate Index																	-3.7	2.0	-0.5	-8.6	-4.2
Inflation Rate (Pt. Forecast)																	2.3	2.6	2.7	3.2	3.0

**NCR**

Unemployment Rate Index																	6.5	44.5	-0.1	43.0	27.7
Interest Rate Index for Borrowing																	16.1	16.4	15.6	18.6	17.8
Money																					
Exchange Rate Index																	5.4	-6.2	6.4	0.0	1.6
Inflation Rate (Pt. Forecast)																	2.3	2.8	2.3	3.1	3.2

**AONCR**

Unemployment Rate Index																	6.2	36.0	17.3	19.8	13.6
Interest Rate Index for Borrowing																	15.7	13.0	18.1	14.2	15.3
Money																					
Exchange Rate Index																	-5.3	3.6	-1.8	-10.3	-5.2
Inflation Rate (Pt. Forecast)																	2.3	2.6	2.8	3.2	3.0

<sup>1</sup> 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 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>11c. Indices on Selected Economic Indicators: Next 12 Months</b>																					
<b>Philippines</b>																					
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	-16.0	-0.2	-4.9
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	19.1	17.2	16.2
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	-0.8	-8.6	-5.2
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	25.8	32.2	28.3
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	3.6	4.3	3.6
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	2.9	3.6	3.2
<b>NCR</b>																					
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	-36.6	8.5	-7.7
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	14.9	17.9	16.5
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	1.9	9.4	-3.6
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	25.3	33.6	33.9
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	3.0	3.7	3.6
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	2.4	3.2	3.4
<b>AONCR</b>																					
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	-12.7	-1.6	-4.5
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	19.8	17.1	16.2
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	-1.3	-12.0	-5.4
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	26.5	33.0	28.5
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	3.7	4.5	3.7
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	3.0	3.6	3.2



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>12. Percentage of OFW Households by Type of Use of OFW Remittances</b>																					
<b>Philippines</b>																					
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	96.6	96.4	96.2
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	60.1	58.4	52.2
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	53.8	50.2	44.6
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	15.9	16.7	16.5
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	33.4	33.1	33.0
Purchase of appliance/other consumer durable	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	19.3	14.3	13.0
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	4.8	7.3	6.4
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	6.2	8.2	6.1
Purchase of car/other 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	6.2	5.5	5.8
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	7.4	7.3	4.6
<b>NCR</b>																					
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	98.4	93.4	94.8
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	56.6	56.2	48.1
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	53.3	57.0	45.2
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	9.8	15.7	16.3
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	36.9	41.3	41.5
Purchase of appliance/other consumer durable	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	27.0	15.7	12.6
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	0.8	11.6	8.1
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	3.3	5.8	3.7
Purchase of car/other 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	5.7	5.8	8.1
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	9.0	9.1	4.4
<b>AONCR</b>																					
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	95.7	98.1	97.1
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	61.9	59.6	54.8
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	54.1	46.2	44.3
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	19.0	17.3	16.7
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	31.6	28.4	27.6
Purchase of appliance/other consumer durable	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	15.2	13.5	13.3
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	6.9	4.8	5.2
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	6.5	9.6	4.8
Purchase of car/other 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	7.8	5.3	7.1
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	6.5	6.3	4.8



**Consumer Expectations Survey  
Philippines  
Q1 2016 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>13. Number of Households that Received Remittances</b>																					
<b>Philippines</b>																					
Number of Households that Received Remittances	553	555	500	500	485	434	482	471	478	446	449	470	443	472	491	473	494	326	353	329	345
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	91.9	92.7	92.2
<b>NCR</b>																					
Number of Households that Received Remittances	278	246	255	227	225	208	186	203	193	171	186	200	175	186	222	209	226	111	122	121	135
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	86.5	90.3	94.4
<b>AONCR</b>																					
Number of Households that Received Remittances	275	309	245	273	260	226	296	268	285	275	263	270	268	286	269	264	268	215	231	208	210
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	95.1	94.1	90.9
<b>14. Distribution of Households with OFW</b>																					
<b>Philippines</b>																					
Number of Respondent Households with OFW	576	571	530	523	504	468	504	491	492	476	465	483	462	494	507	488	513	328	384	355	374
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	7.1	6.5	6.7
<b>NCR</b>																					
Number of Respondent Households with OFW	281	252	264	235	236	226	194	213	200	187	197	205	181	196	228	216	235	111	141	134	143
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	5.1	5.0	5.0
<b>AONCR</b>																					
Number of Respondent Households with OFW	295	319	266	288	268	242	310	278	292	289	268	278	281	298	278	272	278	217	243	221	231
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	8.2	9.1	8.1	8.4
<b>15. Index on Experience of Households that Received Remittances<sup>1</sup></b>																					
<b>Philippines</b>										46.0	53.9	42.3	47.2	50.8	43.8	51.0	94.5	92.8	85.4	90.7	86.7
<b>NCR</b>										42.7	56.5	34.0	44.6	41.9	38.7	51.2	94.0	91.3	81.3	93.7	82.9
<b>AONCR</b>										48.0	52.1	48.5	48.9	56.6	48.0	50.8	94.9	93.6	87.6	89.0	89.1

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





**Consumer Expectations Survey  
Philippines  
Q1 2020 - Q2 2021**

	2020			2021	
	Q1	Q3	Q4	Q1	Q2

	2020			2021	
	Q1	Q3	Q4	Q1	Q2

	2020			2021	
	Q1	Q3	Q4	Q1	Q2

**Current Quarter**

<b>Philippines</b>					
<i>Percentage of Households with Loan in the Last 12 Months</i>	30.2	29.0	22.4	22.9	25.3
<i>Percentage Distribution of Households with Loan in the Last 12 Months by Area</i>					
NCR	19.0	19.9	12.8	20.6	21.3
AONCR	32.1	30.5	24.0	23.3	25.9
<i>by Income Group</i>					
Less than P10,000	35.8	42.2	45.4	38.6	41.1
P10,000-P29,999	36.3	31.1	34.6	36.6	38.3
P30,000 and over	27.9	26.6	20.0	24.8	20.6
<i>Index on Debt Application Experience (Credit Access)</i>	89.0	87.3	84.1	85.3	90.2
<i>Types of Loan Availed</i>					
Purchase of Basic Goods	35.4	52.4	59.9	58.0	59.5
Business Start-up/Expansion	24.1	24.7	27.9	25.4	23.7
Education-related	16.2	9.4	14.6	7.8	6.0
Travel for Leisure	0.8	0.4	0.9	0.7	0.2
Health-related	11.0	10.4	14.4	9.6	10.0
Vehicle	7.0	7.3	5.8	6.6	7.9
Real Estate	6.0	3.6	3.7	3.2	3.2
Payment of other Debts	6.9	8.1	12.4	10.7	11.2
Consumer Durables	3.8	2.8	4.7	2.3	3.5
Others	13.2	11.2	9.4	9.7	9.1
<i>Outstanding Balance (percent to total)</i>					
Purchase of Basic Goods	8.1	17.6	23.8	23.1	28.1
Business Start-up/Expansion	12.9	11.4	19.3	22.9	12.2
Education-related	6.4	5.1	8.6	9.1	4.9
Travel for Leisure	0.4	0.2	0.4	0.2	0.0
Health-related	3.6	5.3	6.8	9.6	7.1
Vehicle	23.3	15.9	8.2	11.9	18.4
Real Estate	29.8	27.6	21.8	7.2	16.3
Payment of other Debts	4.0	3.6	4.1	6.7	4.5
Consumer Durables	3.9	0.8	1.7	0.9	0.8
Others	7.5	12.6	5.3	8.4	7.6
<i>Loan Payment Status</i>					
Ahead	6.4	3.7	5.1	7.0	6.6
On Schedule	82.4	80.2	84.0	84.5	83.9
Behind	11.1	16.0	10.9	8.5	9.5

**16. Debt Situation of Households<sup>1</sup>  
Next Quarter**

<b>Philippines</b>					
<i>Percentage of Households with intention to apply for loan</i>	10.1	6.1	7.3	7.1	6.0
<i>Percentage Distribution of Households Intending to Apply for Loan by Area</i>					
NCR	6.2	3.3	3.1	4.2	2.5
AONCR	10.7	6.6	8.0	7.6	6.5
<i>by Income Group</i>					
Less than P10,000	39.6	44.3	53.4	43.0	45.2
P10,000-P29,999	33.7	34.6	27.6	39.9	35.2
P30,000 and over	26.7	21.1	19.0	17.1	19.6
<i>Index on Debt Application Experience (Credit Access)</i>	100.0	79.6	83.5	78.9	86.3
<i>Types of Loan to be Availed</i>					
Purchase of Basic Goods	26.5	42.3	47.5	55.4	52.9
Business Start-up/Expansion	28.8	40.7	43.7	36.9	36.0
Education-related	25.8	8.3	13.1	8.1	8.9
Travel for Leisure	0.8	0.4	0.4	0.7	1.2
Health-related	4.3	4.4	8.0	9.8	6.6
Vehicle	3.0	3.6	3.6	2.7	3.1
Real Estate	3.0	1.6	3.6	2.4	1.9
Payment of other Debts	5.4	9.6	12.0	9.5	13.2
Consumer Durables	1.3	2.0	3.6	2.4	3.5
Others	15.2	12.8	8.5	6.8	8.5
<i>Amount of Loan to be Applied For (percent to total)</i>					
Purchase of Basic Goods	0.0	0.0	0.0	0.0	0.0
Business Start-up/Expansion	61.7	53.6	57.5	65.9	50.6
Education-related	12.1	6.0	13.1	4.7	2.0
Travel for Leisure	0.4	1.2	0.1	0.2	1.9
Health-related	2.8	2.6	3.0	4.2	5.7
Vehicle	2.8	9.4	6.0	3.5	4.1
Real Estate	6.0	1.9	10.3	2.3	30.2
Payment of other Debts	2.3	4.9	2.9	10.1	2.2
Consumer Durables	1.0	1.7	1.1	1.1	0.7
Others	10.9	18.7	6.1	8.2	2.5
<i>Expected Loan Payment Status</i>					
Ahead	93.4	97.0	95.6	97.4	97.3
On Schedule	6.6	3.0	4.4	2.6	2.7
Behind	0.0	0.0	0.0	0.0	0.0

**Next 12 Months**

<b>Philippines</b>					
<i>Percentage of Households with intention to apply for loan</i>	9.8	5.7	6.9	6.8	6.0
<i>Percentage Distribution of Households Intending to Apply for Loan by Area</i>					
NCR	6.3	4.0	1.8	5.5	3.3
AONCR	10.4	5.9	7.7	7.0	6.5
<i>by Income Group</i>					
Less than P10,000	42.6	47.4	46.4	41.5	43.8
P10,000-P29,999	37.3	34.4	31.6	36.9	36.0
P30,000 and over	20.1	18.3	22.0	21.6	20.2
<i>Index on Debt Application Experience (Credit Access)</i>	92.0	82.1	78.5	85.9	85.7
<i>Types of Loan to be Availed</i>					
Purchase of Basic Goods	20.5	35.9	54.6	48.8	44.8
Business Start-up/Expansion	30.6	42.3	47.3	40.5	51.0
Education-related	19.1	14.7	18.0	10.7	7.8
Travel for Leisure	0.3	0.8	1.5	0.6	0.0
Health-related	5.9	6.3	10.7	7.0	3.1
Vehicle	3.2	5.2	3.4	4.0	1.2
Real Estate	5.3	4.0	4.4	3.4	4.7
Payment of other Debts	2.9	5.6	13.2	9.5	5.1
Consumer Durables	3.7	2.0	3.4	1.2	2.7
Others	13.6	8.3	9.3	10.7	8.2
<i>Amount of Loan to be Applied For (percent to total)</i>					
Purchase of Basic Goods	0.0	0.0	0.0	0.0	0.0
Business Start-up/Expansion	0.0	0.0	0.0	0.0	0.0
Education-related	10.3	25.8	42.6	23.3	13.6
Travel for Leisure	0.6	0.6	1.0	0.6	0.0
Health-related	5.9	9.9	5.3	10.0	3.1
Vehicle	7.9	25.5	26.2	42.2	0.5
Real Estate	57.3	21.7	5.8	7.4	68.8
Payment of other Debts	4.9	2.5	6.3	5.5	3.4
Consumer Durables	2.0	0.9	3.6	0.5	0.7
Others	10.9	13.0	9.3	10.4	9.8
<i>Expected Loan Payment Status</i>					
Ahead	93.4	98.2	98.4	96.7	98.6
On Schedule	6.6	1.8	1.6	3.3	1.4
Behind	0.0	0.0	0.0	0.0	0.0

<sup>1</sup> 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 2020 - Q2 2021**

	2020			2021	
	Q1	Q3	Q4	Q1	Q2

	2020			2021	
	Q1	Q3	Q4	Q1	Q2

	2020			2021	
	Q1	Q3	Q4	Q1	Q2

**16. Debt Situation of Households (Continued)<sup>1</sup>**

**Current Quarter**

*Types of Collaterals Used for Loan*

None	83.4	86.0	82.3	79.8	83.4
Land	1.2	1.4	1.7	2.8	1.4
Real Property	1.2	1.4	1.6	1.8	0.8
Vehicle	0.9	1.9	1.5	1.3	0.6
Sangla ATM Account	3.9	3.3	3.6	3.9	3.1
Jewelry	0.1	0.6	1.0	0.5	0.6
Farm Equipment	0.1	0.4	0.6	0.0	0.1
Farm Animal	0.2	0.2	0.3	0.4	0.2
Harvest	1.8	1.2	1.9	0.7	1.2
Stock Certificate / PDC	0.4	0.2	0.1	0.2	0.7
Others	6.8	3.4	5.5	8.5	8.0

*Loan Provider*

Bank	11.5	10.7	10.9	13.8	8.4
Government Institution	8.8	6.6	8.9	11.8	10.0
In-house Financing	2.2	2.4	2.5	1.0	2.2
Company	4.0	4.2	3.7	3.1	3.5
Cooperative	6.8	6.7	9.2	8.4	9.7
Lending Company	26.4	23.2	24.3	19.9	20.0
Pawnshop	0.2	0.5	0.8	0.4	0.5
Individual Money Lender	12.5	13.4	12.0	15.7	15.4
Relatives / Friends	20.8	29.4	24.3	20.7	25.8
Digital Credit	1.4	2.4	1.6	1.3	2.0
Others	5.3	0.6	1.6	4.0	2.5

**Next Quarter**

*Types of Collaterals to be Used for Loan*

None	82.2	84.8	75.9	78.5	75.8
Land	0.4	1.8	3.4	1.7	4.3
Real Property	1.3	0.9	2.1	2.9	1.6
Vehicle	1.6	3.0	3.1	3.3	2.4
Sangla ATM Account	2.9	2.4	4.7	4.1	4.9
Jewelry	0.4	1.2	0.5	0.5	0.3
Farm Equipment	0.0	0.0	0.8	0.5	0.0
Farm Animal	0.2	0.9	1.0	1.4	0.0
Harvest	5.1	0.3	3.9	1.9	1.6
Stock Certificate / PDC	0.4	0.0	0.3	0.7	0.0
Others	5.3	4.5	4.4	4.5	9.0

*Loan Provider*

Bank	8.2	8.8	13.5	10.8	8.2
Government Institution	4.9	5.5	4.9	9.6	6.8
In-house Financing	1.5	1.8	1.3	1.0	3.0
Company	1.7	3.6	2.8	1.7	3.3
Cooperative	6.3	6.7	9.6	10.3	15.2
Lending Company	31.9	32.1	28.2	18.7	22.0
Pawnshop	0.8	0.3	0.3	0.0	0.0
Individual Money Lender	18.4	15.2	15.0	21.8	13.3
Relatives / Friends	20.1	24.5	23.1	19.1	25.8
Digital Credit	0.2	1.2	0.0	0.2	0.5
Others	5.9	0.3	1.3	6.9	1.9

**Next 12 Months**

*Types of Collaterals to be Used for Loan*

None	83.5	78.1	76.0	78.7	76.1
Land	1.2	3.6	3.8	2.7	3.4
Real Property	1.4	0.3	1.6	2.5	2.0
Vehicle	1.4	3.0	4.9	2.5	1.1
Sangla ATM Account	2.6	3.3	2.4	5.3	5.7
Jewelry	0.2	0.3	2.2	0.6	0.0
Farm Equipment	0.0	0.3	0.5	0.2	0.0
Farm Animal	0.5	0.6	1.1	0.6	0.0
Harvest	5.5	2.4	3.0	1.5	2.8
Stock Certificate / PDC	0.0	0.3	0.0	0.0	0.0
Others	3.6	7.6	4.6	5.3	8.8

*Loan Provider*

Bank	11.3	12.8	13.7	16.2	8.5
Government Institution	9.5	7.6	5.6	8.6	11.6
In-house Financing	0.5	2.1	1.3	0.6	3.1
Company	2.3	0.9	3.8	2.7	1.1
Cooperative	4.4	6.1	8.9	9.3	11.6
Lending Company	31.2	30.1	27.7	22.3	24.4
Pawnshop	0.7	0.0	1.6	0.2	0.0
Individual Money Lender	15.7	13.4	16.4	14.3	13.6
Relatives / Friends	17.1	24.9	19.1	17.5	23.9
Digital Credit	0.9	1.5	0.3	0.2	0.3
Others	6.5	0.6	1.6	8.0	1.7

<sup>1</sup> 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 - Q2 2021**

	2016				2017				2018				2019				2020			2021	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2
<b>17. Percentage Distribution of Respondents by Income Group</b>																					
<b>Philippines</b>																					
Less than P10,000	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	38.9	35.6	36.0
P10,000 – P29,999	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	35.5	38.7	40.3
P30,000 – 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	25.6	25.7	23.7
<b>Total</b>	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
<b>NCR</b>																					
Less than P10,000	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	26.9	23.0	24.9
P10,000 – P29,999	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	39.8	44.7	47.2
P30,000 – 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	33.3	32.3	28.0
<b>Total</b>	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
<b>AONCR</b>																					
Less than P10,000	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	51.5	47.9	47.4
P10,000 – P29,999	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	31.0	32.8	33.3
P30,000 – 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	17.5	19.3	19.3
<b>Total</b>	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
<b>18. Total Sample Households and Response Rate</b>																					
<b>Philippines</b>																					
Number of Sample Households	5805	5961	5810	6036	5574	5631	5597	5581	5569	5517	5580	5609	5562	5583	5676	5648	5555	5563	5612	5634	5702
Number of Respondents	5673	5754	5627	5836	5357	5375	5430	5410	5400	5339	5408	5411	5396	5349	5488	5421	5406	5441	5437	5422	5581
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	96.9	96.2	97.9
<b>NCR</b>																					
Number of Sample Households	2887	3081	3002	3098	2838	2799	2763	2722	2767	2681	2764	2750	2665	2737	2820	2842	2770	2835	2828	2812	2865
Number of Respondents	2850	2987	2904	2988	2739	2665	2687	2617	2708	2609	2683	2645	2571	2629	2721	2730	2722	2780	2775	2678	2833
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	98.1	95.2	98.9
<b>AONCR</b>																					
Number of Sample Households	2918	2880	2808	2938	2736	2832	2834	2859	2802	2836	2816	2859	2897	2846	2856	2806	2785	2728	2784	2822	2837
Number of Respondents	2823	2767	2723	2848	2618	2710	2743	2793	2692	2730	2725	2766	2825	2720	2767	2691	2684	2661	2662	2744	2748
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	95.6	97.2	96.9

