

DEPARTMENT OF ECONOMIC STATISTICS

Monetary and Economics Sector
Bangko Sentral ng Pilipinas



CONSUMER EXPECTATIONS SURVEY REPORT

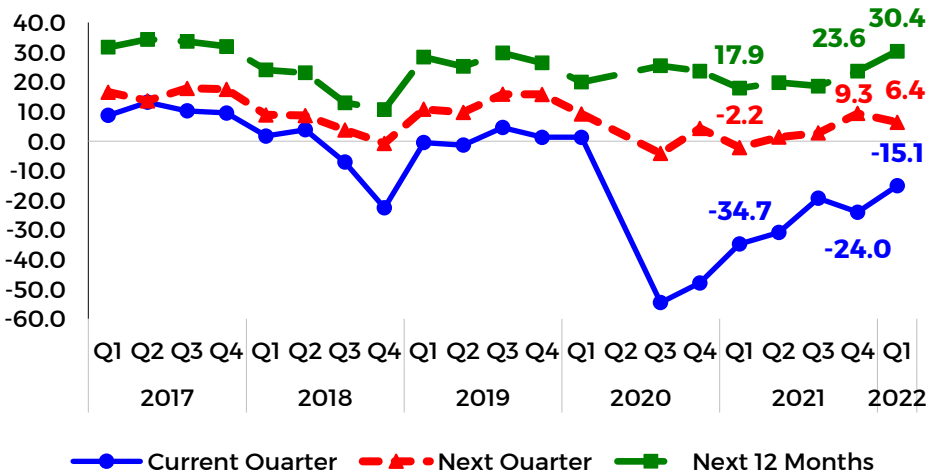
1st Quarter 2022



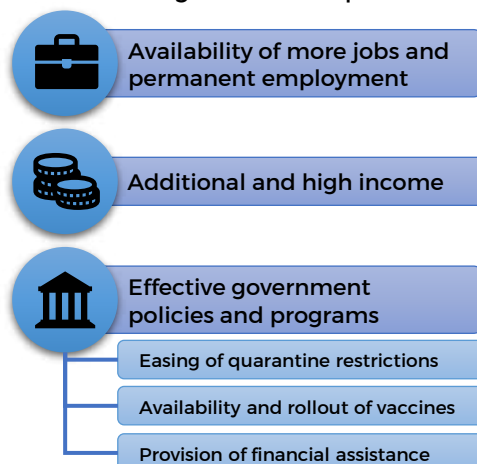
Q1 2022 CONSUMER EXPECTATIONS SURVEY

OVERALL CONSUMER OUTLOOK INDEX

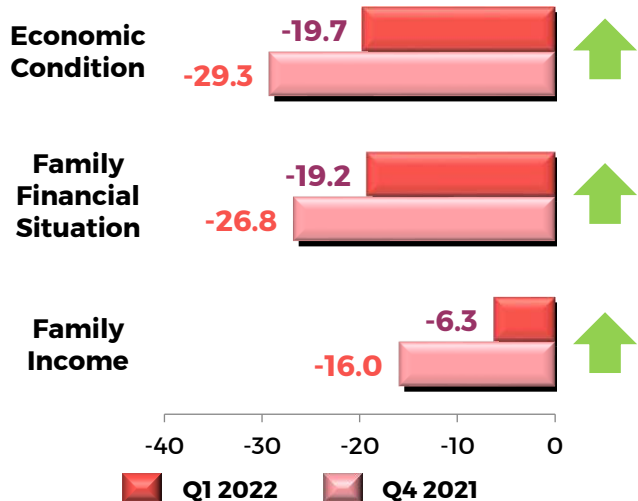
Index (%)



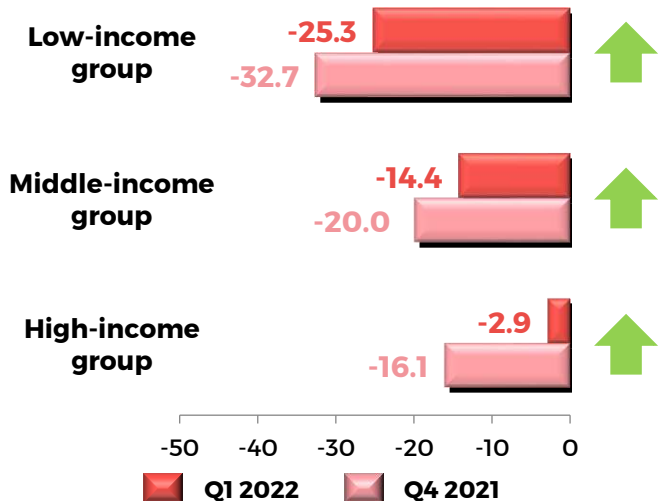
Respondents mainly attribute their outlook during the current quarter to:



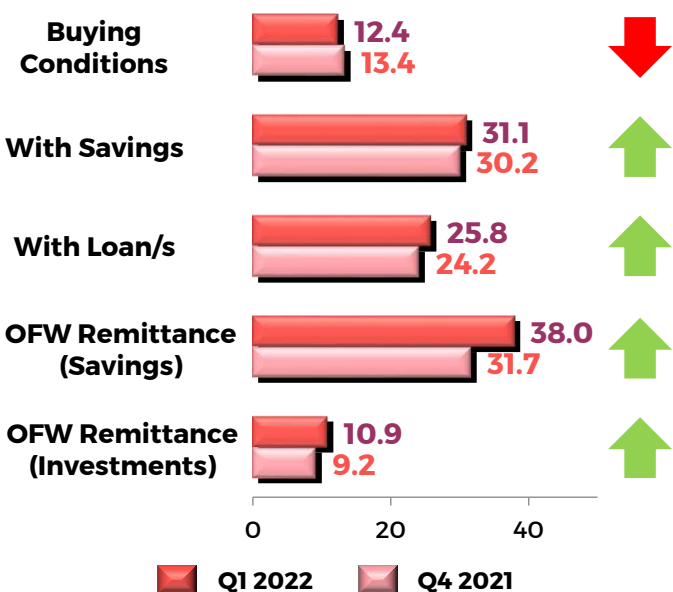
CONSUMER OUTLOOK BY COMPONENT INDICATOR



CONSUMER OUTLOOK BY INCOME GROUP



SENTIMENT INDICATORS



ECONOMIC INDICATORS

Indicator	Current Quarter	Next Quarter	Next 12 Months
Diffusion Index			
Inflation Rate*	N.A.	N.A.	39.7 ▲
Peso Borrowing Rate*	11.6 ▲	10.7 ▲	12.3 ▲
US\$/Peso Rate**	-19.8 ▼	-14.5 ▼	-7.7 ▼
Unemployment Rate*	-0.9 ▼	-19.4 ▼	-41.5 ▼

Based on the DI of the reference period:

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

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

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

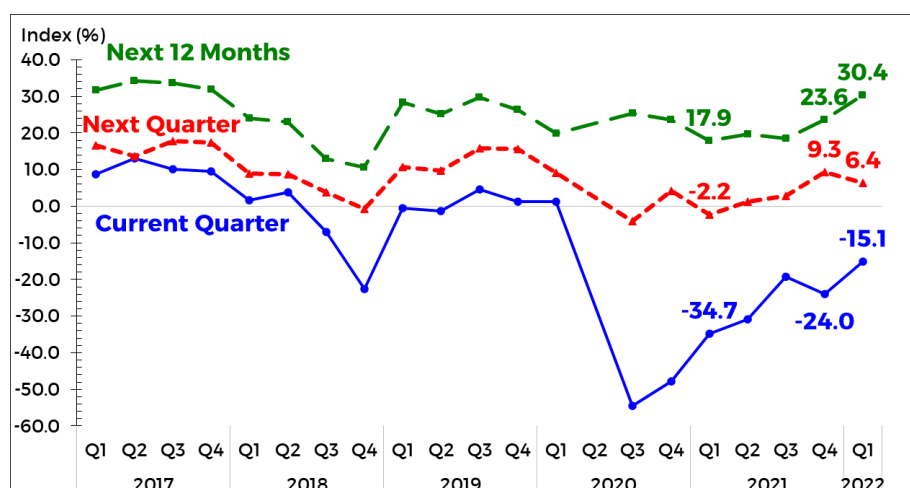
CONSUMER EXPECTATIONS SURVEY¹

First Quarter 2022

**Consumer Confidence Improves in Q1 2022,
Less Positive for Q2 2022,
and More Optimistic for the Next 12 Months**

Nationwide Consumer Outlook

**Figure 1.
Overall Consumer Outlook Index
Philippines
Q1 2017 - Q1 2022**



Consumer sentiment is less pessimistic in Q1 2022...

Consumer sentiment in the country was less pessimistic in Q1 2022, as the overall confidence index (CI) increased to -15.1 percent from -24 percent in Q4 2021.² The higher CI, albeit remaining negative, indicated that the number of households with optimistic views increased, but was still lower than those with pessimistic views. According to the respondents, their improved outlook during the current quarter was brought about by their expectations of: (a) availability of more jobs and permanent employment, (b) additional and high income, and (c) effective government policies and programs, such as the easing of quarantine restrictions, availability and rollout of vaccines, and provision of financial assistance.

¹ The Consumer Expectations Survey (CES) is a quarterly survey of a random sample of about 5,000 households in the Philippines. Results of the CES provide advance indication of consumer sentiments for the current and next quarters and the next 12 months, as reflected in the overall CI, as well as in the selected economic indicators. The Q1 2022 CES was conducted during the period 21-31 March 2022.

² 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.

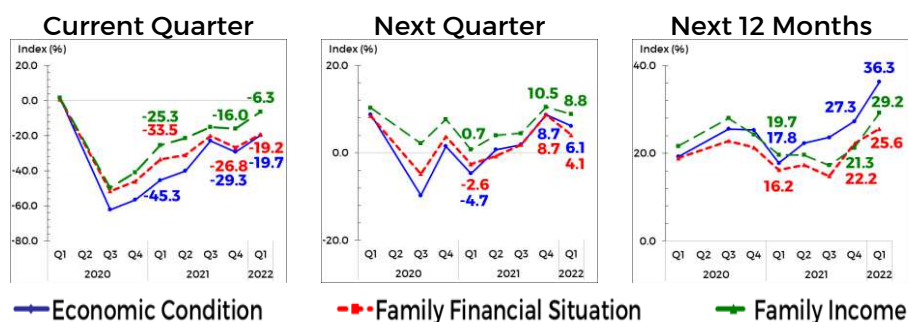


The sentiment of consumers in the Philippines was comparable to the less pessimistic outlook of consumers in Turkey. Meanwhile, consumer outlook in Czech Republic, euro area, France, Israel, Japan, Netherlands, Poland, Thailand, United Kingdom and United States were more pessimistic, while consumer sentiment in Australia, Canada, Finland and Switzerland turned negative.³

... *less positive for the next quarter and more optimistic for the next 12 months.*

For the next quarter (Q2 2022), consumer sentiment was less positive as the CI declined to 6.4 percent from 9.3 percent a quarter ago. Respondents' less upbeat sentiment for the next quarter stemmed from their concerns about: (a) the faster increase in the prices of goods, (b) low to no increase in income and (c) high unemployment rate. Meanwhile, consumer sentiment for the next 12 months improved as the CI increased to 30.4 percent from 23.6 percent in Q4 2021. Respondents attributed their brighter year-ahead outlook to expectations of: (a) more available jobs, (b) additional and high income, (c) good governance and (d) salary increase.

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



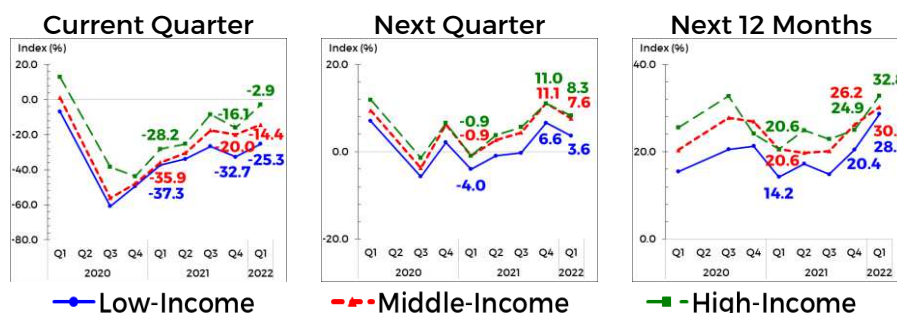
In Q1 2022, consumer outlook improves across the three component indicators...

The sentiment improved in Q1 2022 as a less pessimistic outlook was observed across the three component indicators of consumer sentiment, namely, country's economic condition, family's financial situation, and family income. Likewise, consumer outlook across the component indicators for the Q2 2022 and the next 12 months reflected the trends of the overall confidence indices.

³ CI of other countries can be accessed via the following links: <https://www.conference-board.org/data/consumerconfidence.cfm>, <http://www.tradingeconomics.com/>, <http://www.roymorgan.com/morganpoll/consumer-confidence>, and http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm. Switzerland releases quarterly consumer confidence index. However, Australia, Canada, Columbia, Czech Republic, euro area, Finland, France, Indonesia, Israel, Italy, Japan, Netherlands, Poland, South Korea, Taiwan, Thailand, Turkey, United Kingdom, and the United States record their consumer confidence index monthly. Meanwhile, for cross-country assessment of the consumer sentiment, the latest CI level is compared with the CI level of the previous reference period.



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



...and across income groups.

Consistent with the national trend, consumer confidence across all income groups also improved in the current quarter. Aside from the aforementioned reasons cited for the less pessimistic outlook in Q1 2022, consumer confidence for the low- and high-income groups improved as they anticipated more harvest and additional working family members, respectively.

The sentiment of consumers across income groups was less favorable for the next quarter, but was more upbeat for the year ahead compared with their sentiments in Q4 2021.⁴

NCR and AONCR Consumer Outlook

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



⁴ Low-income group refers to households with monthly family income of less than ₱10,000. Middle-income group refers to households with monthly family income between ₱10,000 and ₱29,999. High-income group refers to households with monthly family income of more than ₱30,000. Starting Q1 2019, the monthly family income is estimated using the income of the respondent, spouse, and other family members as well as the OFW remittances received in the last 12 months.

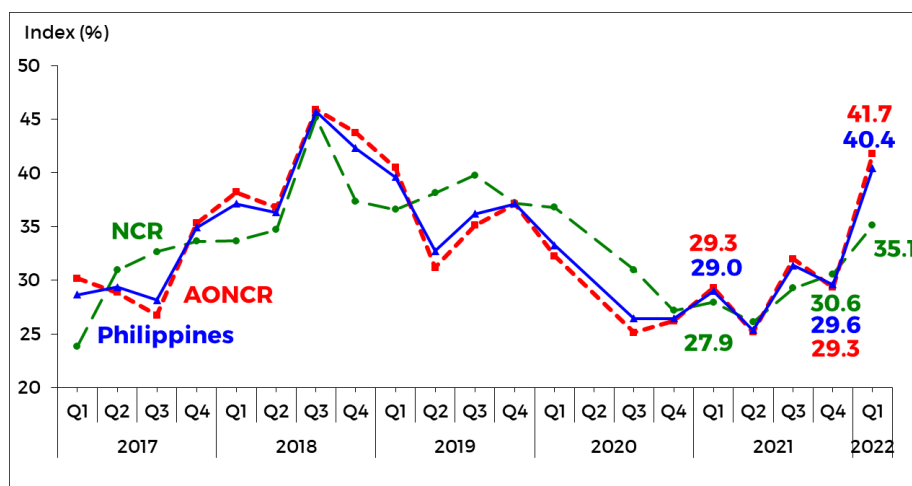


Consumer confidence in the NCR and the AONCR improves in Q1 2022. Consistent with the national trend, consumer sentiment by geographical location in both the National Capital Region (NCR) and the Areas Outside NCR (AONCR) improved in Q1 2022. The less pessimistic consumer confidence in the NCR and AONCR was reflected in the three component indicators on income and economy. In addition to the reasons cited by consumers for their outlook in the current quarter, respondents in AONCR mentioned lower reported COVID-19 cases and recovery from pandemic as rationale for their improved sentiment.

For the near term (Q2 2022), consumers were less confident in both NCR and AONCR compared to the previous quarter. Meanwhile, for the next 12 months, the outlook of respondents in both areas was more optimistic compared with their views in Q4 2021.

Expenditures on Basic Goods and Services

Figure 5.
Confidence Index: Expenditures for the Next Quarter
Q1 2017 – Q1 2022



Consumer spending is more upbeat for Q2 2022. The households' spending outlook on goods and services for Q2 2022 was more upbeat as the CI increased to 40.4 percent from 29.6 percent in Q4 2021. This suggests that more respondents expect higher spending on basic goods and services over the next 3 months. By geographical location, spending outlook of respondents in the NCR and the AONCR followed the national trend.

In terms of spending by type of consumer item for Q2 2022, more respondents indicated higher expenditure allocation to: food, clothing and footwear, house rent and furnishing, water,



electricity, fuel, medical care, transportation, education, recreation and culture, restaurants and cafes, and personal care and effects. Meanwhile, households' spending on communication remained unchanged compared with their spending outlook in the Q4 2021 survey.

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

Buying sentiment for big-ticket items in Q1 2022 is less buoyant. The percentage of households in the country that considered Q1 2022 as a favorable time to buy big-ticket items decreased to 12.4 percent from 13.4 percent in Q4 2021. Outlook on buying conditions in Q1 2022 was less favorable for consumer durables and motor vehicles, but more upbeat for houses and lots. By area, the consumers' views on buying conditions was less upbeat in NCR, but steady in AONCR.

For the next 12 months, buying intentions for big-ticket items remained steady. Further, the percentage of households in the country that considered the next 12 months as a favorable time to buy big-ticket items remained steady at 5.7 percent from 5.1 percent in Q4 2021. In particular, buying intentions were steady for consumer durables and motor vehicles, but rose for houses and lots. By geographical area, consumers' buying intentions for the next 12 months in both the NCR and the AONCR followed the national trend.

The percentage of households that plan to buy/acquire real property within the next 12 months increased to 6.3 percent from 4.2 percent in the Q4 2021 survey results. This can be attributed to the higher number of households that plan to acquire single-detached houses (at 52.1 percent from 39.4 percent), and apartment units (at 2.6 percent from 0.8 percent).

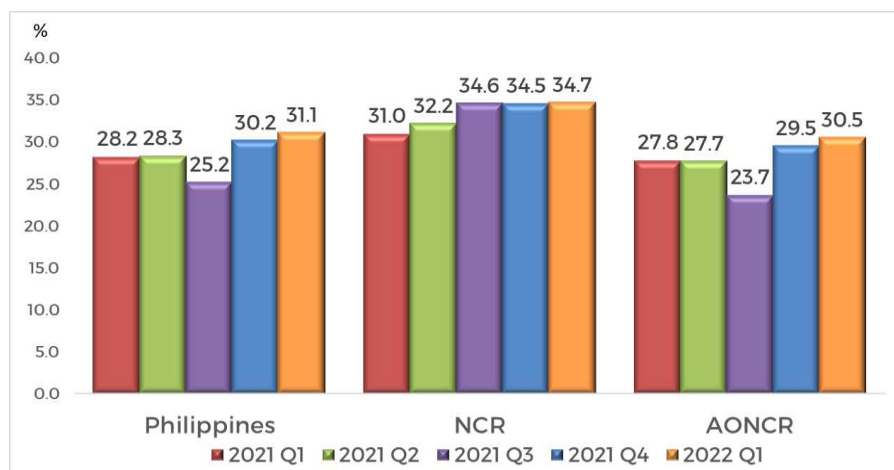
When asked about the price range of real properties they intend to purchase in the next 12 months, majority, or 57.5 percent of the households indicated a range of ₱450,000 and below. Meanwhile, 30.1 percent and 12.5 percent of households plan to buy a house and/or lot worth ₱450,001 to ₱1,700,000 and ₱1,700,001 and above, respectively.⁵

⁵ 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 (HLURB) Memorandum Circular No. 13 series of 2017.



Savings Behavior

Figure 6.
Percentage of Households with Savings
Q1 2021 – Q1 2022



The percentage of households with savings increases slightly in Q1 2022.

In Q1 2022, the percentage of households with savings increased marginally at 31.1 percent from 30.2 percent in Q4 2021. This was also observed across geographical areas in both the NCR and the AONCR and income groups.

According to the respondents, they saved money for the following reasons: (a) emergencies, (b) health and medical expenses, (c) retirement, (d) education, and (e) business capital and investment.

Similarly, the percentage of households with savings accounts in banks also increases in Q1 2022.

Respondents with savings kept their money, wholly or partially, in various institutions. Among savers, 71 percent kept their savings in banks in Q1 2022, higher than the 68.9 percent in the previous quarter survey. Meanwhile, 44.8 percent kept their savings at home, and 36.6 percent considered other institutions such as cooperatives, *paluwagan*, credit/loan associations, investments, and other institutions (e.g., microfinance and insurance)⁶ for safekeeping of their savings.⁷

When asked if households would set aside money for savings in Q1 2022, the percentage of respondents that answered affirmatively decreased to 32 percent from 34.4 percent in Q4 2021. In particular, the percentage of those that would set

⁶ 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.

⁷ The question on the preferred savings institution/s of households allows for multiple responses. Hence, the sum of the proportion of households with savings in banks, at home, and in other institutions may exceed 100 percent.



aside less than 10 percent for their savings declined to 64.8 percent from 67.6 percent a quarter ago.⁸ In contrast, the proportion of those that would set aside at least 10 percent of their monthly gross family income for savings increased to 35.2 percent from 32.4 percent in Q4 2021.

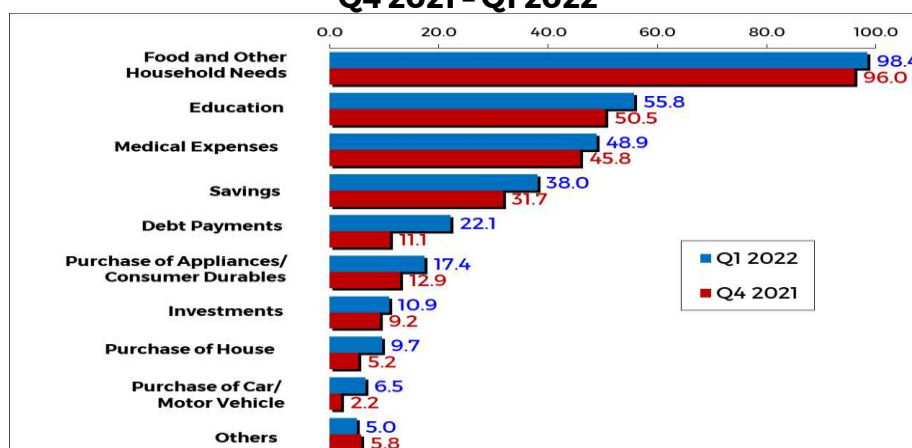
Selected Economic Indicators

Consumers expect unemployment to decline, interest rates to rise and the peso to depreciate in Q1 2022. The survey results showed that consumers anticipated that interest rates may increase in the current quarter, next quarter, and the next 12 months. The peso is expected to depreciate in Q1 2022, Q2 2022, and the next 12 months. Moreover, they also anticipated that the unemployment rate may decline in Q1 2022, the next quarter, and the next 12 months.

Inflation to breach the target range of 2 to 4 percent. Households anticipated that the rate of increase in prices of consumer goods and services will breach the upper end of the government's inflation target range of 2 to 4 percent for 2022 –at 5.5 percent for the next 12 months.

Expenditures of Overseas Filipino Workers (OFWs)

Figure 7.
Uses of OFW Remittances (% to total OFW households)
Q4 2021 – Q1 2022



The number of OFW households that either set aside their In Q1 2022, 98.4 percent of the 321 OFW household respondents (from 96 percent in Q4 2021) indicated that remittance proceeds were used for food and other household needs. The percentage of OFW households that apportioned their remittances for education (55.8 percent), medical expenses

⁸ The percentage of those with less than 10 percent allocation for savings is computed as the summation of the percentage of households who allocated less than 5 percent of income to savings and the percentage of households who allocated 5 percent to 9 percent of income to savings.



remittances for savings or invested a portion of their remittances increases in (48.9 percent), savings (38 percent), debt payments (22.1 percent), purchase of consumer durables (17.4 percent), investments (10.9 percent), purchase of house (9.7 percent), and purchase of motor vehicles (6.5 percent) also increased compared with their utilization in Q4 2021.

Q1 2022. In terms of the utilization pattern of remittances by area, a larger percentage of OFW households in the NCR allotted part of their remittances to food and other household needs, medical expenses, debt payments, savings, purchase of house, and investments as opposed to their counterparts in the AONCR.

Households that received remittances from OFWs in the last 12 months continued to be satisfied with the services of remittance agencies, with the CI at 89.2 percent, albeit lower than 91.2 percent in Q4 2021. Consumers cited the delay in the release of transfers as the reason for their dissatisfaction with remittance agencies.⁹

Respondent's and/or Spouse's Debt Situation¹⁰

About 1 in every 4 households availed of a loan in the last 12 months. In Q1 2022, 25.8 percent availed of a loan in the last 12 months, higher than the 24.2 percent recorded in Q4 2021. By income group, the highest percentage of households that availed of a loan in the last 12 months belonged to the middle-income group at 37.4 percent, followed by the low- and high-income groups at 33.3 percent and 29.3 percent, respectively.

By geographical area, the percentage of households that availed of a loan in the last 12 months was higher in the AONCR (27 percent) than in the NCR (18.7 percent).

Credit access was less easy for the 25.8 percent of households that availed of a loan, with the CI at 91.4 percent from 93.1 percent in Q4 2021. For respondents who found it difficult to apply for a loan, reasons cited include: (a) too many or difficulty in completing requirements, (b) income is too low to support loan application, and (c) lack of collateral.

Loan proceeds in the last 12 months are mainly used to purchase basic goods. Most household respondents used their loan proceeds in the last 12 months to purchase basic goods (55 percent of households), followed by business start-up/expansion (26.8 percent), payment of other debts (10.9 percent), health-related expenses (10 percent), and education-related expenses (8.5 percent). Meanwhile, respondents indicated that

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

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



loans used to purchase basic goods (20.5 percent) accounted for the biggest percentage share of total outstanding loans. This was followed by business start-up/expansion (19.1 percent), purchase of vehicles (17 percent), purchase of real estate (10.7 percent), and education-related expenses (8.5 percent). Meanwhile, majority of loans (84.1 percent) were paid on schedule, 9.5 percent were behind schedule, while 6.4 percent were ahead of schedule.

In the last 12 months, the loans availed by majority of households (81 percent) were uncollateralized. Meanwhile, those that availed of a secured loan used the following assets as collaterals: ATM account¹¹ (4.9 percent), harvest proceeds (1.8 percent), other real properties (1.7 percent), and land¹² (1.4 percent).

Relatives and friends (29.2 percent) were the top loan providers in Q1 2022. This was followed by lending companies (17.7 percent), individual money lenders (12.4 percent), banks (11.2 percent), and cooperatives (10.9 percent).

About 7 in 10 respondents plan to apply for a loan in Q2 2022 and the next 12 months, respectively.

There are 6.9 percent and 7.4 percent of households that expressed their intention to apply for a loan in the next quarter and next 12 months, respectively.

Purchase of basic goods was the top reason cited by households given their intention to avail of a loan in the next quarter and the next 12 months. Most of the respondents (83.5 percent for Q2 2022 and 77.9 percent for the next 12 months) will not use collaterals in their future loan applications. However, should collaterals be required to avail of a loan for the said periods, respondents identified ATM accounts and other real properties as their preferred collaterals.

Households considered relatives and friends as their top potential loan providers in the next quarter and next 12 months.

¹¹ Refers to "Sangla ATM" practice.

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



About the Survey

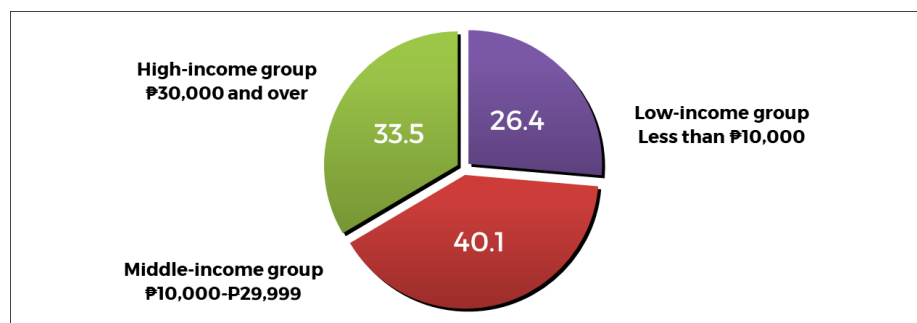
5,175 households nationwide participated in the survey.

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 Q1 2022 CES was conducted during the period **21 - 31 March 2022**.¹³ The CES samples were drawn from the Philippine Statistics Authority's (PSA) Master Sample of Households, which is considered as a representative sample of households nationwide. The CES sample households were generated using a stratified multi-stage probability sampling scheme.¹⁴ In Q1 2022 CES, 5,282 households were surveyed - 2,720 (51.5 percent) were from the NCR and 2,562 (48.5 percent) from the AONCR.

Of the said sample size, 5,175 households responded to the survey, equivalent to a response rate of 98 percent (from 97 percent in the Q4 2021 survey). Respondents consisted of 2,666 households in the NCR (with 98 percent response rate) and 2,509 households in the AONCR (with 97.9 percent response rate). The middle-income group comprised the largest percentage of respondents (40.1 percent), followed by the high-income group (33.5 percent) and the low-income group (26.4 percent).

Figure 8.
Percentage of Respondents by Income Group
Q1 2022



¹³ Approval for the conduct of the Q1 2022 CES was issued on 11 January 2022 through PSA Approval No. BSP-2169.

¹⁴ The Master Sample was subdivided into Primary Sampling Units (PSU) (i.e., a whole barangay or a portion of a large barangay or combinations of small barangays) and ordered according to the following: (1) North-South/West-East Geographic location; (2) Decreasing Population of Households with Overseas Workers; and (3) Decreasing Wealth index. Sample households were then drawn from each of the systematically selected sample PSUs.



Technical Notes

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

1. Economic Condition refers to the perception of the respondent regarding the general economic condition of the country.
2. Family'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 2017 - Q1 2022**

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
1. Overall Consumer Outlook: Composite Index																				
Current Quarter	8.7	13.1	10.2	9.5	1.7	3.8	-7.1	-22.5	-0.5	-1.3	4.6	1.3	1.3	-54.5	-47.9	-34.7	-30.9	-19.3	-24.0	-15.1
NCR	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	-15.1	-19.3	-12.9
AONCR	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	-20.0	-24.8	-15.4
Less than P10,000	-0.6	2.1	-2.0	-0.6	-8.5	-7.9	-17.3	-33.0	-12.7 ^r	-15.9	-9.3	-11.9	-7.0	-60.9	-49.4	-37.3	-33.9	-26.7	-32.7	-25.3
P10,000-P29,999	16.5	22.1	20.0	17.4	8.3	12.6	-2.0	-20.2	4.6 ^r	4.4	8.4	2.5	1.0	-56.1	-48.0	-35.9	-30.5	-17.5	-20.0	-14.4
P30,000 and over	31.2	36.8	35.1	33.3	23.8	28.5	17.6	1.9	15.6 ^r	9.3	27.8	23.4	12.8	-38.5	-43.8	-28.2	-25.3	-8.5	-16.1	-2.9
Next 3 Months	16.5	13.6	17.8	17.5	8.8	8.7	3.8	-0.8	10.7	9.7	15.8	15.7	9.2	-4.1	4.3	-2.2	1.3	2.7	9.3	6.4
NCR	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	7.1	9.2	7.9
AONCR	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	2.0	9.3	6.1
Less than P10,000	13.9	9.0	12.9	10.8	3.7	1.7	-3.2	-10.3	5.9 ^r	4.3	9.3	6.8	7.0	-5.7	2.1	-4.0	-1.0	-0.3	6.6	3.6
P10,000-P29,999	18.2	17.2	22.4	22.4	11.5	13.9	8.7	3.1	11.1 ^r	12.7	17.5	18.8	9.4	-3.7	6.3	-0.9	2.7	4.4	11.1	7.6
P30,000 and over	24.0	23.9	26.6	34.4	21.4	23.0	16.4	17.0	20.6 ^r	12.6	26.9	26.4	11.9	-1.4	6.5	-0.9	3.8	5.6	11.0	8.3
Next 12 Months	31.7	34.3	33.7	32.0	24.0	23.1	13.0	10.7	28.4	25.2	29.8	26.4	19.9	25.5	23.6	17.9	19.8	18.6	23.6	30.4
NCR	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	34.0	35.7	43.3
AONCR	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	16.1	21.6	28.3
Less than P10,000	27.2	30.5	28.4	24.9	16.6	17.9	4.2	-2.2	21.9 ^r	16.0	22.9	17.7	15.4	20.5	21.3	14.2	17.2	14.8	20.4	28.6
P10,000-P29,999	34.8	36.9	38.1	37.7	28.3	26.2	19.5	17.3	31.8 ^r	29.9	31.9	28.9	20.4	27.8	26.9	20.6	19.8	20.2	26.2	30.2
P30,000 and over	44.5	43.9	44.0	48.4	41.3	36.0	27.5	31.5	35.4 ^r	30.7	40.7	37.8	25.5	32.7	24.1	20.6	24.9	22.9	24.9	32.8

Notes:

1. Details may not add up due to rounding.

2. 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.

3. Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.

^r Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
2. Consumer Outlook Indices on the Current Economic and Family Condition: Current Quarter																				
Philippines																				
Economic Condition	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	-22.9	-29.3	-19.7
Less than P10,000	17.9	23.4	6.9	5.3	-5.4	-0.8	-19.1	-45.0	-8.8	-7.4	3.6	1.5	3.2	-65.5	-53.4	-44.3	-40.0	-27.7	-34.2	-27.1
P10,000-P29,999	24.8	27.6	19.5	15.3	3.8	11.1	-18.3	-45.6	2.9	2.0	11.9	5.2	0.0	-66.6	-59.3	-45.0	-38.4	-20.3	-25.0	-19.3
P30,000 and over	32.8	38.0	28.5	23.9	10.2	18.2	-4.9	-34.7	7.0	1.5	19.8	21.7	0.4	-49.1	-59.9	-47.7	-43.2	-18.2	-27.4	-10.6
Family Financial Situation	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	-20.1	-26.8	-19.2
Less than P10,000	-11.8	-12.4	-8.4	-5.7	-15.9	-14.9	-20.2	-33.8	-18.5	-23.1	-19.4	-23.4	-14.2	-62.2	-49.8	-39.2	-36.8	-29.7	-39.4	-34.3
P10,000-P29,999	12.7	18.6	20.3	17.6	9.0	10.6	3.1	-10.9	-0.3	2.9	3.3	0.2	1.2	-50.1	-46.1	-34.5	-31.8	-19.8	-23.1	-16.8
P30,000 and over	31.2	39.4	40.8	37.8	27.6	35.1	27.6	13.3	17.9	10.0	32.8	22.7	20.5	-31.2	-36.8	-21.3	-18.0	-2.4	-12.3	-3.1
Family Income	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	-15.0	-16.0	-6.3
Less than P10,000	-7.9	-4.6	-4.4	-1.3	-4.2	-7.9	-12.7	-20.3	-10.8	-17.2	-12.1	-13.7	-9.9	-55.0	-45.2	-28.4	-24.9	-22.8	-24.4	-14.5
P10,000-P29,999	12.0	19.9	20.1	19.2	12.0	16.0	9.0	-4.0	11.2	8.3	9.9	2.0	1.8	-51.6	-38.5	-28.1	-21.2	-12.3	-11.9	-6.9
P30,000 and over	29.7	33.0	35.8	38.2	33.6	32.3	30.2	27.2	22.0	16.3	30.8	25.8	17.4	-35.2	-34.7	-15.6	-14.7	-4.7	-8.6	4.9
NCR																				
Economic Condition	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	-16.8	-22.7	-16.3
Less than P10,000	-2.0	-3.8	1.7	-12.5	-8.1	-9.6	-27.3	-44.1	-12.4	-7.5	-1.0	-4.8	-4.6	-67.4	-48.9	-64.0	-53.8	-28.9	-31.5	-28.7
P10,000-P29,999	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	-13.4	-21.7	-20.0
P30,000 and over	26.1	36.7	19.5	10.4	22.6	17.0	-0.7	-22.9	7.3	7.9	24.1	22.2	-1.6	-68.6	-52.4	-49.1	-55.5	-11.4	-19.8	-7.9
Family Financial Situation	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	-16.5	-19.7	-13.7
Less than P10,000	-24.5	-27.4	-25.5	-14.2	-24.3	-18.7	-31.4	-31.8	-18.5	-20.4	-24.0	-25.5	-18.0	-66.8	-52.3	-65.2	-62.3	-40.0	-42.5	-38.0
P10,000-P29,999	3.9	8.6	9.7	11.0	11.3	9.4	-2.0	-17.6	3.9	-0.5	5.8	-0.4	-1.2	-55.3	-48.7	-47.6	-35.1	-16.2	-25.0	-20.6
P30,000 and over	39.0	38.4	40.3	42.4	39.6	44.8	35.4	16.5	26.0	24.9	43.8	33.5	27.1	-41.7	-31.6	-28.2	-30.4	2.9	0.4	2.4
Family Income	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	-12.0	-15.6	-8.8
Less than P10,000	-18.9	-20.8	-15.0	-15.9	-19.7	-13.0	-21.2	-26.2	-16.4	-13.7	-18.3	-18.4	-7.4	-60.6	-48.6	-53.7	-52.1	-32.0	-29.6	-23.5
P10,000-P29,999	4.8	10.7	14.3	8.2	11.3	10.6	5.2	-7.0	8.1	3.1	4.4	3.2	-1.6	-54.5	-50.6	-43.6	-32.0	-10.3	-16.7	-13.1
P30,000 and over	29.4	28.7	31.2	36.7	37.1	43.3	30.9	17.8	24.5	17.1	30.0	26.4	21.3	-45.6	-32.4	-28.9	-29.2	2.6	-6.5	1.1
AONCR																				
Economic Condition	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	-23.9	-30.3	-20.2
Less than P10,000	19.1	25.1	7.2	6.6	-5.3	-0.2	-18.6	-45.1	-8.6	-7.4	3.8	1.8	3.6	-65.3	-53.8	-42.8	-38.9	-27.5	-34.4	-27.1
P10,000-P29,999	28.5	32.0	20.6	20.2	2.2	12.9	-20.0	-47.2	4.2	2.3	11.3	6.3	1.9	-66.6	-59.0	-42.6	-36.4	-21.7	-25.8	-19.2
P30,000 and over	36.1	38.5	32.4	29.6	4.9	18.5	-6.3	-38.4	6.9	0.2	18.3	21.6	0.9	-44.0	-62.2	-47.4	-40.0	-19.9	-29.0	-11.3
Family Financial Situation	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	-20.7	-27.9	-20.1
Less than P10,000	-11.0	-11.5	-7.2	-5.1	-15.4	-14.6	-19.4	-33.9	-18.5	-23.2	-19.2	-23.3	-14.0	-61.9	-49.5	-37.2	-34.8	-28.7	-39.2	-34.1
P10,000-P29,999	15.0	21.2	22.8	19.2	8.4	10.9	4.4	-9.3	-1.2	3.8	2.7	0.3	1.8	-48.8	-45.6	-31.7	-31.0	-20.6	-22.6	-16.1
P30,000 and over	27.4	39.8	41.1	35.8	22.5	32.1	25.0	12.3	15.7	7.1	29.3	19.5	18.9	-28.5	-38.4	-19.5	-14.8	-3.7	-15.1	-4.5
Family Income	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	-15.4	-16.1	-5.9
Less than P10,000	-7.2	-3.6	-3.6	-0.3	-3.4	-7.5	-12.1	-19.9	-10.4	-17.4	-11.7	-13.4	-10.0	-54.6	-44.9	-26.5	-22.8	-21.9	-24.1	-13.9
P10,000-P29,999	13.9	22.4	21.4	21.9	12.2	17.4	10.0	-3.3	11.9	9.7	11.1	1.8	2.7	-50.8	-35.9	-24.7	-18.9	-12.7	-10.6	-5.6
P30,000 and over	29.8	34.8	37.8	38.8	32.1	28.9	29.9	30.1	21.3	16.1	31.1	25.6	16.4	-32.4	-35.4	-12.1	-10.9	-6.5	-9.0	5.8

^r Revised



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	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
3. Consumer Outlook Indices on Economic and Family Condition: Next Quarter																				
Philippines																				
Economic Condition	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	1.9	8.7	6.1
Less than P10,000	21.3	18.0	18.1	11.7	2.8	7.4	-6.7	-15.7	5.2	8.6	11.4	10.1	8.1	-10.6	0.2	-6.2	-1.4	0.1	6.9	1.0
P10,000-P29,999	21.1	22.3	23.5	19.1	7.9	16.6	-0.3	-5.1	12.7	15.2	15.9	16.9	9.8	-9.5	3.3	-3.3	1.8	3.6	9.6	8.4
P30,000 and over	29.8	28.5	21.3	33.5	13.8	21.0	6.4	3.4	17.6	10.5	23.9	25.7	8.6	-8.1	1.9	-4.2	3.2	2.3	10.3	9.8
Family Financial Situation	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	1.9	8.7	4.1
Less than P10,000	8.4	2.8	8.0	8.4	2.2	-3.4	-4.4	-11.7	5.4	-0.6	5.5	2.5	5.2	-6.4	0.5	-5.0	-4.6	-1.7	5.4	2.3
P10,000-P29,999	15.4	15.3	21.6	23.4	10.9	13.9	12.3	3.8	7.2	8.3	16.9	18.4	8.7	-4.4	6.0	-0.8	1.6	2.4	10.6	4.6
P30,000 and over	22.0	24.0	29.5	35.7	25.9	26.6	23.9	21.8	20.6	11.2	28.6	26.1	12.7	-2.1	8.0	-0.8	3.5	7.7	11.3	5.7
Family Income	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	4.5	10.5	8.8
Less than P10,000	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	0.8	7.5	7.6
P10,000-P29,999	18.2	14.0	22.0	24.8	15.8	11.3	14.0	10.5	13.6	14.6	19.7	20.9	9.8	2.8	9.6	1.4	4.6	7.2	13.2	9.8
P30,000 and over	20.0	19.2	28.8	33.9	24.6	21.4	18.9	25.9	23.5	16.1	28.3	27.3	14.4	5.9	9.7	2.2	4.6	6.8	11.5	9.2
NCR																				
Economic Condition	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	8.3	8.7	9.2
Less than P10,000	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	-0.8	6.8	8.0
P10,000-P29,999	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	12.5	9.5	8.7
P30,000 and over	24.7	28.5	19.5	30.2	18.8	14.3	5.9	9.6	17.9	16.2	21.4	21.9	8.7	-15.1	10.7	-13.4	-11.0	9.9	8.5	10.0
Family Financial Situation	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	5.8	8.9	6.4
Less than P10,000	2.2	-6.4	-3.5	9.3	0.4	-4.0	-10.4	-6.0	-3.5	-3.9	-0.2	6.1	0.1	-11.5	2.8	-15.3	-11.0	-0.8	-0.3	5.6
P10,000-P29,999	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	6.5	9.3	6.2
P30,000 and over	24.8	28.2	29.7	37.6	25.1	30.7	28.8	16.8	21.8	17.2	31.1	28.0	15.1	-3.9	11.7	-7.1	-4.2	10.3	13.1	6.8
Family Income	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	7.3	9.9	8.2
Less than P10,000	2.0	-2.0	8.0	8.5	1.1	1.1	-4.1	-2.4	3.5	3.6	5.8	5.6	6.9	-9.1	5.8	-9.0	-1.7	1.1	5.0	8.0
P10,000-P29,999	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	9.2	10.9	7.7
P30,000 and over	19.8	18.6	34.7	36.3	26.1	28.2	22.0	18.4	23.8	16.0	27.0	26.3	12.6	3.0	16.2	-2.8	-2.2	9.9	10.9	8.8
AONCR																				
Economic Condition	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	0.8	8.7	5.7
Less than P10,000	21.6	18.8	18.8	11.8	2.6	8.0	-6.4	-16.2	5.3	9.1	11.6	10.4	8.2	-10.7	-0.2	-5.5	-1.1	0.2	6.9	0.6
P10,000-P29,999	22.0	24.4	23.9	19.3	7.2	18.7	-0.6	-6.4	13.8	15.8	15.7	17.3	10.4	-7.5	3.0	-0.8	3.4	1.8	9.6	8.3
P30,000 and over	32.3	28.5	22.1	34.9	11.7	23.1	6.6	1.5	17.5	9.4	24.7	26.8	8.5	-6.3	-0.7	-1.8	6.8	0.5	10.6	9.8
Family Financial Situation	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	1.2	8.7	3.7
Less than P10,000	8.7	3.4	8.8	8.4	2.3	-3.4	-4.0	-12.1	5.9	-0.5	5.8	2.4	5.4	-6.1	0.4	-4.2	-4.1	-1.8	5.8	2.1
P10,000-P29,999	16.5	16.6	22.2	23.3	10.6	14.6	13.1	4.7	7.1	8.7	16.8	18.9	9.5	-2.7	6.0	2.0	2.2	1.6	11.0	4.3
P30,000 and over	20.7	22.2	29.5	35.0	26.3	25.3	22.3	23.4	20.3	10.0	27.7	25.6	12.1	-1.6	6.9	0.8	5.5	7.1	11.0	5.5
Family Income	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	4.0	10.6	8.9
Less than P10,000	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	0.8	7.7	7.5
P10,000-P29,999	20.0	15.2	21.0	24.7	15.8	11.1	14.2	10.4	14.3	15.3	19.6	21.1	10.1	4.9	9.8	3.9	5.9	6.8	13.8	10.3
P30,000 and over	20.1	19.4	26.2	32.9	23.9	19.3	17.8	28.1	23.4	16.1	28.7	27.6	14.8	6.7	7.8	3.5	6.3	6.1	11.6	9.3

^r Revised



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	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
4. Consumer Outlook Indices on Economic and Family Condition: Next 12 Months																				
Philippines																				
Economic Condition	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	23.6	27.3	36.3
Less than P10,000	35.1	38.8	37.1	24.9	13.3	19.1	-0.6	-7.4	23.2	16.4	23.8	19.1	15.4	22.1	22.4	14.3	19.3	20.4	25.9	34.9
P10,000-P29,999	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	23.6	28.5	34.9
P30,000 and over	49.7	46.1	44.7	45.1	32.0	32.1	20.1	19.3	28.9	31.3	41.1	40.6	23.7	33.9	25.9	19.7	28.0	29.7	27.8	39.8
Family Financial Situation	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	14.8	22.2	25.6
Less than P10,000	20.7	23.4	23.2	23.7	13.6	14.0	3.9	-3.4	18.0	13.3	20.9	13.3	12.9	16.6	19.4	12.4	15.1	10.4	17.7	23.0
P10,000-P29,999	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	17.0	25.9	25.8
P30,000 and over	43.5	43.7	44.7	48.6	46.6	35.9	29.9	34.7	36.9	28.3	38.3	34.6	25.1	30.4	22.2	19.3	23.9	19.5	24.1	28.6
Family Income	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	17.3	21.3	29.2
Less than P10,000	25.8	29.4	24.8	26.2	23.0	20.7	9.2	4.1	24.4	18.2	24.1	20.7	18.0	23.0	22.1	16.0	17.4	13.7	17.7	27.9
P10,000-P29,999	31.4	33.5	34.1	40.9	35.3	27.5	25.3	27.0	36.1	33.5	32.5	34.6	20.8	31.5	27.7	22.1	20.4	20.0	24.1	29.9
P30,000 and over	40.3	42.0	42.6	51.5	45.3	40.0	32.5	40.5	40.4	32.5	42.6	38.1	27.7	33.9	24.3	22.7	22.8	19.4	23.0	30.1
NCR																				
Economic Condition	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	37.8	40.0	49.5
Less than P10,000	38.1	35.1	32.9	30.4	23.6	11.9	2.4	3.4	25.9	28.9	38.7	24.4	17.3	27.4	37.7	15.3	26.4	37.5	35.0	42.9
P10,000-P29,999	47.7	40.5	52.7	46.4	37.5	23.7	16.0	18.2	28.3	35.1	45.1	31.1	23.5	32.1	45.3	23.6	33.0	38.6	41.3	48.1
P30,000 and over	58.9	49.4	53.8	53.8	43.5	34.4	27.7	31.9	34.3	35.0	45.6	38.9	27.4	36.7	40.9	23.2	33.6	37.0	40.4	53.4
Family Financial Situation	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	32.0	33.2	39.3
Less than P10,000	22.9	17.0	11.6	23.1	24.1	10.7	-0.6	1.6	14.7	11.2	21.5	11.5	19.4	20.2	27.3	9.4	24.3	33.8	31.2	33.9
P10,000-P29,999	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	32.1	35.0	40.1
P30,000 and over	48.8	46.7	55.2	56.1	48.6	52.0	40.4	40.7	38.9	36.7	47.5	41.1	36.4	43.8	38.0	23.1	31.8	30.4	31.5	40.4
Family Income	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	32.1	33.9	40.9
Less than P10,000	22.8	23.6	21.0	27.3	28.7	17.5	11.9	7.1	21.3	29.4	25.5	18.1	19.4	26.4	30.8	17.0	28.6	36.3	31.6	39.1
P10,000-P29,999	36.6	29.4	44.8	49.5	41.3	27.4	29.5	34.1	32.5	35.7	45.6	34.4	30.0	35.0	38.8	26.3	30.7	31.4	34.0	41.0
P30,000 and over	50.9	37.8	53.1	60.9	47.9	52.7	39.5	45.8	38.2	38.3	49.1	39.9	35.1	45.3	36.8	29.2	37.7	29.6	34.9	41.4
AONCR																				
Economic Condition	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	21.3	25.2	34.2
Less than P10,000	34.9	39.0	37.4	24.5	12.7	19.6	-0.8	-8.1	23.1	15.8	23.0	18.8	15.4	21.7	21.1	14.2	18.7	18.7	25.3	34.5
P10,000-P29,999	41.5	41.1	41.6	34.9	17.0	28.6	11.3	6.6	30.9	27.2	29.3	26.4	18.9	23.0	26.1	20.1	20.3	20.7	25.3	32.1
P30,000 and over	45.3	44.7	40.7	41.4	27.0	31.4	17.7	15.4	27.4	30.5	39.6	41.1	22.8	33.2	21.4	18.8	26.5	28.0	25.1	36.4
Family Financial Situation	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	12.0	20.4	23.4
Less than P10,000	20.6	23.8	24.1	23.7	13.0	14.3	4.2	-3.7	18.2	13.4	20.8	13.4	12.6	16.4	18.7	12.6	14.3	8.1	16.9	22.4
P10,000-P29,999	28.3	37.9	34.8	33.0	27.0	23.1	20.6	15.3	29.3	26.3	28.6	23.4	19.3	25.6	21.5	18.7	13.8	14.0	23.6	22.8
P30,000 and over	40.9	42.4	40.1	45.4	45.7	31.0	26.4	32.8	36.3	26.7	35.3	32.7	22.3	26.9	17.4	18.3	21.8	16.9	22.6	25.7
Family Income	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	14.9	19.2	27.4
Less than P10,000	26.0	29.8	25.1	26.1	22.7	20.9	9.1	3.9	24.6	17.7	24.0	20.8	17.9	22.8	21.3	15.9	16.5	11.6	16.8	27.2
P10,000-P29,999	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	17.7	21.6	27.6
P30,000 and over	35.2	43.7	38.0	47.6	44.2	36.1	30.2	38.8	41.0	31.3	40.4	37.5	25.9	30.9	20.6	21.0	19.0	16.9	20.4	27.2

^r Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
5. Confidence Index on Amount of Expenditures: Next Quarter																				
Philippines	28.7	29.3	28.1	34.9	37.1	36.3	45.7	42.3	39.6	32.7	36.2	37.1	33.3	26.4	26.4	29.0	25.4	31.4	29.6	40.4
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	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	55.2	53.8	64.3
Clothing and Footwear	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	2.5	-6.4	3.5
House Rent and Furnishing	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	6.6	3.6	7.6
Water	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	33.4	34.3	43.3
Electricity	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	49.8	50.6	64.5
Fuel	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	39.2	38.5	63.1
Medical Care	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	18.6	15.2	18.8
Transportation	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	26.3	21.6	51.3
Communication	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	8.3	10.4	10.4
Education, Recreation and Culture	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	5.9	4.6	12.1
Restaurants & Cafés	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	1.7	-1.1	10.7
Personal Care & Effects	25.2	28.1	22.2	34.1	34.9	35.2	42.6	44.4	35.0	31.0	36.2	36.8	31.9	23.9	17.4	21.5	16.6	19.3	24.2	35.9
NCR	23.9	30.9	32.7	33.6	33.7	34.7	45.1	37.3	36.6	38.1	39.8	37.2	36.8	31.0	27.2	27.9	26.1	29.2	30.6	35.1
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	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	59.8	60.1	60.6
Clothing and Footwear	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	1.5	-1.1	4.1
House Rent and Furnishing	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	10.4	8.4	9.5
Water	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	49.2	53.8	65.3
Electricity	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	56.8	64.4	74.9
Fuel	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	50.5	58.7	71.8
Medical Care	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	21.7	17.7	19.6
Transportation	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	19.6	23.0	40.1
Communication	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	10.2	12.0	8.8
Education, Recreation and Culture	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	5.0	7.0	9.6
Restaurants & Cafés	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	0.1	2.1	13.2
Personal Care & Effects	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	18.7	28.8	31.2
AONCR	30.2	28.8	26.7	35.3	38.2	36.8	45.9	43.7	40.5	31.2	35.1	37.1	32.2	25.1	26.2	29.3	25.1	32.0	29.3	41.7
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	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	54.2	52.5	65.0
Clothing and Footwear	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	2.8	-7.8	3.4
House Rent and Furnishing	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	4.9	1.5	7.0
Water	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	24.2	22.9	31.8
Electricity	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	46.9	44.9	61.2
Fuel	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	37.1	34.7	61.7
Medical Care	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	18.0	14.6	18.6
Transportation	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	28.3	21.2	53.7
Communication	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	7.6	9.7	11.0
Education, Recreation and Culture	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	6.1	3.8	12.9
Restaurants & Cafés	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	2.5	-2.5	9.7
Personal Care & Effects	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	19.4	22.9	37.0

A quarterly survey conducted by the
Department of Economic Statistics

Bangko Sentral ng Pilipinas
Manila, Philippines
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Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
6. Percentage of Households that Considered the Current Quarter as a Good Time to Buy																				
Philippines	31.5	33.9	30.2	31.9	31.6	30.7	26.4	24.5	26.5	29.6	28.9	27.2	24.2	12.8	11.4	11.9	11.7	13.3	13.4	12.4
Consumer Durables	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	12.0	12.8	10.3
Motor Vehicle	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	11.3	10.5	8.5
House & Lot	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	16.7	16.9	18.5
NCR	32.5	32.5	35.2	31.6	34.3	28.6	28.3	24.5	28.0	27.1	28.8	28.5	23.8	13.5	14.8	11.4	11.1	17.2	17.9	16.7
Consumer Durables	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	16.9	17.2	14.2
Motor Vehicle	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	15.0	13.5	11.6
House & Lot	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	19.7	23.0	24.1
AONCR	31.4	34.1	29.4	31.9	31.2	31.0	26.1	24.5	26.2	30.0	28.9	26.9	24.2	12.7	10.9	11.9	11.8	12.7	12.7	11.7
Consumer Durables	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	11.2	12.1	9.7
Motor Vehicle	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	10.7	10.0	8.0
House & Lot	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	16.2	16.0	17.5
7. Percentage of Households that Considered the Next 12 Months as a Good Time to Buy																				
Philippines	11.5	12.3	11.2	12.7	10.1	11.0	10.2	9.4	9.6	10.4	11.1	9.8	6.5	4.5	4.8	3.7	3.6	4.1	5.1	5.7
Consumer Durables	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	5.2	6.5	6.6
Motor Vehicle	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	3.8	4.7	4.3
House & Lot	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	3.2	4.2	6.3
NCR	9.1	9.7	10.6	11.9	11.2	11.0	11.8	9.6	11.5	8.3	8.7	8.7	6.3	3.4	4.4	3.2	3.0	5.5	4.3	4.9
Consumer Durables	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	9.0	6.0	7.6
Motor Vehicle	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	3.6	1.9	2.9
House & Lot	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	3.9	4.9	4.1
AONCR	11.8	12.7	11.2	12.8	10.0	11.0	9.9	9.3	9.3	10.7	11.5	9.9	6.5	4.7	4.9	3.8	3.7	3.8	5.3	5.9
Consumer Durables	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	4.6	6.6	6.5
Motor Vehicle	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	3.9	5.2	4.5
House & Lot	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	3.1	4.1	6.7

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Bangko Sentral ng Pilipinas
 Manila, Philippines
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Consumer Expectations Survey
Philippines
Q2 2018 - Q1 2022

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

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



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

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



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households																				
Philippines																				
<i>Percentage of Households with Savings</i>	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	25.2	30.2	31.1
Less than P10,000	21.7	23.8	24.3	23.7	22.8	23.7	19.0	19.8	23.0	20.0	24.0	24.2	23.0	15.3	15.0	17.2	18.4	13.5	17.9	18.5
P10,000-P29,999	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	26.0	29.9	29.6
P30,000 and over	74.7	69.5	70.1	72.3	68.6	74.3	67.8	62.4	60.1	51.7	63.8	59.8	58.0	41.1	46.4	52.3	51.0	45.9	49.6	48.9
<i>Percentage of Households with Savings by Type of Saving Institution</i>																				
Bank	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	67.7	68.9	71.0
House ¹	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	55.5	53.9	44.8
Additional Types	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	35.5	32.8	36.6
Cooperatives	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	19.7	19.3	18.1
Paluwagan	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	6.9	5.2	5.1
Credit/Loans and Other Associations	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	6.9	5.6	10.7
Others	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	2.0	2.7	2.7
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																				
Less than P10,000																				
Bank	37.8	34.0	32.4	34.9	32.5	34.8	41.5	41.9	41.1	47.2	37.6	40.6	38.7	41.4	55.1	51.7	44.1	42.6	44.6	38.9
House ¹	53.5	56.1	58.9	60.0	59.7	52.5	53.5	54.6	49.7	46.5	48.4	51.5	72.5	63.5	65.5	73.8	62.4	52.3	50.8	50.0
Additional Types	29.8	31.7	34.0	41.0	44.5	44.5	37.9	28.6	28.4	27.3	37.7	30.9	62.6	51.1	44.6	69.1	46.9	44.0	33.0	33.0
Cooperatives	14.4	10.9	11.5	14.5	10.6	13.5	14.4	12.2	13.6	9.5	13.7	15.1	26.6	22.5	22.8	30.9	27.0	24.5	22.1	16.3
Paluwagan	5.3	5.3	5.7	8.6	7.4	9.0	9.3	5.5	5.8	7.3	3.6	3.8	11.8	9.4	11.1	23.0	7.9	9.1	3.3	4.8
Credit/Loans and Other Associations	7.6	14.6	15.2	14.5	13.3	21.1	12.6	10.0	7.4	8.9	17.3	10.2	17.3	18.9	3.7	13.2	11.2	9.7	5.3	10.0
Others	2.5	0.9	1.6	3.4	2.0	0.9	1.6	0.9	1.6	1.6	3.1	1.8	6.9	0.3	7.1	1.9	0.8	0.7	2.3	1.9
P10,000-P29,999																				
Bank	64.8	65.1	65.2	66.0	58.9	60.1	62.6	67.6	60.1	62.2	61.6	66.1	68.2	66.9	70.9	64.5	67.3	61.2	67.4	63.7
House ¹	43.6	48.2	42.4	44.7	48.5	51.1	49.6	49.0	46.0	54.4	48.2	50.1	61.6	65.1	60.1	61.4	59.7	62.0	54.4	42.8
Additional Types	24.2	28.1	30.8	37.5	33.6	33.6	31.0	28.4	26.8	40.6	35.0	29.4	50.3	48.3	50.7	53.0	43.9	32.5	32.3	36.5
Cooperatives	9.5	10.1	10.9	14.8	10.9	14.5	13.1	10.1	13.9	20.2	15.8	16.0	24.3	25.5	26.4	29.6	26.1	19.6	16.9	19.8
Paluwagan	5.0	6.1	6.8	6.7	5.7	8.3	6.6	6.9	7.1	13.1	7.5	6.0	13.5	9.6	12.7	12.5	8.9	7.2	7.6	7.2
Credit/Loans and Other Associations	7.1	10.9	11.7	13.8	11.2	9.3	9.3	10.0	5.1	6.2	9.0	6.7	9.7	12.0	7.4	8.1	8.1	4.3	5.3	7.9
Others	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	1.3	2.5	1.6
P30,000 and over																				
Bank	90.5	90.1	90.8	89.2	90.4	87.6	90.2	86.3	82.7	79.2	87.2	86.5	90.8	90.2	86.7	84.0	82.6	83.4	79.2	86.0
House ¹	25.8	30.9	30.5	35.1	28.7	37.8	36.6	36.8	35.9	39.4	36.3	39.6	54.6	58.1	50.9	58.7	49.0	51.2	54.7	44.5
Additional Types	16.8	27.1	22.2	38.7	25.2	25.2	31.4	22.8	27.5	30.1	28.2	27.3	47.2	48.2	47.1	48.6	29.3	34.6	33.2	37.9
Cooperatives	6.7	12.7	7.2	16.2	12.0	12.1	15.2	9.6	13.1	14.8	12.7	16.0	22.8	31.6	23.1	29.2	17.8	17.8	20.2	17.5
Paluwagan	1.7	3.4	3.0	2.3	3.9	4.3	3.8	5.1	5.4	5.8	5.1	6.2	7.1	4.6	7.5	7.0	2.7	5.8	3.9	3.9
Credit/Loans and Other Associations	4.9	9.6	10.1	17.9	9.8	7.2	10.3	6.9	7.2	7.4	7.1	4.1	12.2	7.9	13.6	10.4	7.4	7.8	6.0	12.7
Others	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	3.2	3.1	3.7

¹ Kept at home

^r Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
Philippines																				
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>	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	29.4	34.4	32.0
Less than P10,000	33.8	33.9	32.5	33.0	30.9	31.9	25.4	29.5	27.4	27.7	36.1	33.4	27.2	20.4	18.5	20.8	23.1	18.3	23.8	21.4
P10,000-P29,999	53.4	52.6	50.4	50.4	47.3	50.7	43.0	42.8	44.9	45.1	46.1	46.7	44.5	28.1	28.6	28.0	30.5	29.8	34.0	31.1
P30,000 and over	75.6	72.2	67.9	72.5	69.0	71.0	66.5	64.5	63.1	56.6	63.9	65.4	58.5	42.5	42.6	47.8	50.7	49.9	51.4	46.5
<i>Percentage of Income Allocated to Savings</i>																				
Less than 5%	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	34.3	33.9	35.5
5% to 9%	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	30.7	33.8	29.3
10% and over	41.4	38.6	40.3	37.1	39.2	31.6	31.6	32.8	31.4	36.8	31.2	33.8	40.9	33.6	37.7	32.6	32.5	35.0	32.4	35.2
10% to 14%	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	18.5	21.9	20.4
15% to 19%	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	7.3	4.7	5.7
20% to 24%	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	5.1	3.0	5.0
25% and over	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	4.1	2.8	4.1
<i>Percentage of Income Allocated to Savings: By Income Group</i>																				
Less than P10,000																				
Less than 5%	42.3	47.1	46.4	51.6	52.1	54.6	56.9	58.0	57.2	53.0	58.2	55.5	54.3	47.7	47.9	60.8	55.7	54.1	52.0	63.7
5% to 9%	30.6	26.8	24.9	23.8	25.4	32.8	30.5	27.2	27.8	25.4	24.6	26.1	21.7	33.3	28.2	18.2	26.2	27.8	26.1	18.6
10% and over	27.0	26.0	28.7	24.6	22.5	12.7	12.6	14.9	15.0	21.7	17.1	18.4	24.0	18.9	23.9	21.0	18.1	18.1	21.9	17.6
10% to 14%	17.3	16.6	16.0	13.1	14.4	8.8	8.4	9.8	8.4	13.2	9.8	12.3	13.6	11.6	13.5	9.5	8.3	9.7	11.0	9.8
15% to 19%	3.5	2.8	3.0	2.7	1.8	1.1	1.3	1.3	0.8	2.2	3.3	1.3	5.3	3.0	2.8	2.8	2.0	4.6	3.7	2.7
20% to 24%	3.7	3.9	6.2	5.5	2.9	2.0	1.1	1.1	2.9	4.1	1.9	2.7	3.2	1.0	2.1	5.6	4.7	1.6	3.4	2.7
25% and over	2.5	2.7	3.5	3.3	3.4	0.8	1.8	2.7	2.9	2.2	2.1	2.1	1.8	3.3	5.5	3.1	3.1	2.2	3.9	2.4
P10,000-P29,999																				
Less than 5%	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	37.2	36.5	37.6
5% to 9%	35.7	36.1	33.2	31.6	31.3	34.2	34.8	34.0	37.4	31.0	32.8	35.3	32.8	35.7	37.9	35.2	31.8	34.4	36.8	35.4
10% and over	39.9	35.0	35.3	33.5	35.6	31.0	29.4	29.1	26.6	32.6	29.0	31.6	33.0	29.6	30.6	27.5	26.7	28.4	26.6	27.0
10% to 14%	27.1	22.9	19.0	19.8	22.1	19.6	21.0	20.7	19.0	21.1	18.8	19.3	20.3	20.8	19.2	17.1	14.8	15.3	19.9	17.1
15% to 19%	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	7.4	2.9	4.4
20% to 24%	4.9	4.3	4.9	4.9	4.4	3.6	3.0	4.1	2.7	3.4	3.3	4.4	4.2	3.1	3.4	1.8	5.4	3.2	2.1	3.7
25% and over	3.6	2.9	4.1	4.1	4.2	2.8	2.6	2.0	1.9	3.2	2.8	2.7	2.2	2.4	3.7	5.3	3.0	2.4	1.7	1.8
P30,000 and over																				
Less than 5%	13.3	15.5	12.9	19.7	14.9	15.2	18.3	17.7	19.4	23.2	24.7	22.2	14.3	19.2	15.5	24.8	21.2	22.0	23.2	24.0
5% to 9%	29.4	27.2	26.5	25.0	25.8	26.2	28.6	29.3	31.3	28.7	31.8	32.2	31.1	33.2	30.6	32.4	31.4	28.8	34.5	28.8
10% and over	57.4	57.2	60.5	55.3	59.2	58.6	53.1	53.0	49.3	48.0	43.4	45.5	54.7	47.6	53.9	42.8	47.4	49.3	42.3	47.2
10% to 14%	29.8	30.1	32.6	28.4	29.3	31.2	33.2	29.3	30.0	30.3	26.3	26.9	30.1	24.2	25.4	20.4	25.4	25.8	28.6	26.5
15% to 19%	9.0	7.8	10.2	10.0	9.1	10.9	8.9	7.9	6.5	5.5	5.2	6.6	11.0	10.8	12.5	6.4	8.8	8.4	6.8	7.6
20% to 24%	12.6	12.4	8.1	10.4	10.2	9.9	5.5	8.6	8.0	6.8	6.9	7.5	8.3	9.0	8.9	7.1	6.4	8.5	3.7	6.7
25% and over	6.0	6.9	9.6	6.5	10.6	6.6	5.5	7.2	4.8	5.4	5.0	4.5	5.2	3.6	7.1	8.9	6.8	6.7	3.3	6.4

↑ Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
NCR																				
<i>Percentage of Households with Savings</i>	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	34.6	34.5	34.7
Less than P10,000	13.9	18.6	15.2	18.9	23.1	18.9	15.4	19.1	18.4	^r 21.7	17.4	18.3	19.0	6.4	12.3	9.2	14.8	13.4	12.5	19.5
P10,000-P29,999	35.4	40.3	41.2	36.9	38.9	37.2	30.4	31.6	36.8	^r 36.3	36.9	33.6	33.0	19.3	26.2	23.2	27.5	31.5	27.2	26.4
P30,000 and over	76.8	76.0	75.8	76.9	69.0	76.1	67.7	63.3	62.2	^r 63.3	64.1	65.8	65.7	37.8	40.0	54.9	51.4	56.9	57.3	49.0
<i>Percentage of Households with Savings by Type of Saving Institution</i>																				
Bank	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	75.2	78.7	83.5
House ¹	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	63.2	63.2	50.1
Additional Types	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	33.8	35.9	43.3
Cooperatives	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	17.9	18.3	18.8
Paluwagan	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	8.6	7.2	7.7
Credit/Loans and Other Associations	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	5.2	6.5	12.6
Others	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	2.0	3.8	4.2
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																				
<i>Less than P10,000</i>																				
Bank	48.0	51.3	49.0	53.6	43.1	43.2	51.7	56.0	48.0	^r 61.4	64.4	55.4	56.3	59.6	77.6	78.7	65.5	49.0	54.3	52.3
House ¹	53.0	62.2	57.8	63.6	61.0	71.6	65.2	61.6	59.8	^r 52.9	50.7	65.1	84.5	95.7	76.5	75.4	78.8	63.3	74.3	67.7
Additional Types	24.0	34.5	31.4	42.8	33.7	33.7	40.4	23.2	29.4	^r 34.3	49.4	25.3	56.3	68.1	63.3	55.7	45.1	34.7	27.1	33.8
Cooperatives	8.0	10.1	10.8	17.9	8.9	16.2	15.7	5.6	10.8	^r 12.9	23.3	18.1	25.4	34.0	21.4	29.5	25.7	17.3	11.4	15.4
Paluwagan	9.0	14.3	10.8	12.1	6.5	8.1	18.0	10.4	11.8	^r 20.0	11.0	7.2	14.1	19.1	24.5	16.4	12.4	13.3	7.1	9.2
Credit/Loans and Other Associations	2.0	8.4	8.8	10.7	11.4	7.4	4.5	5.6	4.9	^r 0.0	5.5	0.0	11.3	14.9	2.0	6.6	7.1	3.1	2.9	4.6
Others	5.0	1.7	1.0	2.1	0.8	2.0	2.2	1.6	2.0	^r 1.4	9.6	0.0	5.6	0.0	15.3	3.3	0.0	1.0	5.7	4.6
<i>P10,000-P29,999</i>																				
Bank	68.1	70.3	71.0	72.5	61.5	67.9	70.0	77.0	68.6	^r 70.2	74.1	73.9	78.2	76.1	79.4	74.5	73.1	66.5	75.5	73.3
House ¹	43.8	52.9	42.2	47.2	50.8	53.6	47.4	52.3	44.9	^r 57.9	47.0	54.5	69.2	73.5	65.5	66.1	68.3	68.8	62.3	44.0
Additional Types	17.2	24.3	25.9	33.4	26.3	26.3	28.0	27.5	26.6	^r 44.6	35.4	28.1	58.9	57.6	72.2	56.9	49.7	33.2	35.0	40.3
Cooperatives	5.6	7.8	6.6	12.2	9.2	10.7	13.8	8.8	12.7	^r 22.1	15.8	14.6	27.9	29.2	36.3	29.2	29.4	20.2	16.3	16.7
Paluwagan	4.0	9.1	6.4	6.3	6.1	7.7	7.2	8.6	10.7	^r 17.1	10.3	8.5	18.4	14.0	22.1	14.6	11.6	8.4	10.3	11.3
Credit/Loans and Other Associations	6.3	6.5	11.4	13.8	8.9	6.4	4.8	8.8	3.0	^r 5.0	6.1	4.2	9.9	13.3	9.3	8.4	8.0	3.6	5.3	10.0
Others	1.3	0.9	1.5	1.1	0.7	1.5	2.2	1.3	0.2	^r 0.4	3.2	0.8	2.7	1.1	4.6	4.7	0.8	1.0	3.3	2.3
<i>P30,000 and over</i>																				
Bank	91.5	91.8	92.3	92.8	91.6	89.5	91.6	88.6	85.9	^r 87.3	89.7	90.8	94.9	95.4	86.4	85.3	91.3	87.9	84.7	93.3
House ¹	24.2	33.0	30.1	36.1	26.3	39.7	39.1	41.5	39.9	^r 44.2	36.6	42.3	63.3	74.4	56.6	64.7	51.9	58.6	62.4	51.4
Additional Types	14.0	26.0	19.0	37.2	21.7	21.7	31.7	25.5	29.9	^r 31.4	31.8	28.0	54.1	59.2	59.0	57.1	28.2	34.0	37.8	46.3
Cooperatives	4.2	10.4	4.9	14.5	10.2	8.0	14.8	10.4	13.2	^r 16.0	14.0	16.0	24.4	37.1	27.4	34.8	14.6	16.1	20.9	20.5
Paluwagan	1.5	3.8	3.0	1.2	3.5	3.8	4.0	6.6	7.3	^r 7.1	6.5	7.3	9.6	6.9	11.4	7.1	3.1	7.9	4.8	5.4
Credit/Loans and Other Associations	4.9	9.9	9.1	20.7	10.6	8.3	11.3	7.3	7.7	^r 7.3	7.6	3.8	13.3	9.5	17.6	12.8	8.7	7.0	8.0	15.2
Others	3.4	1.9	2.0	0.8	1.5	1.6	1.6	1.2	1.8	^r 1.0	3.7	0.9	6.7	5.7	2.7	2.4	1.9	3.0	4.0	5.2

¹ Kept at home

^r Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
NCR																				
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>	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	36.2	37.8	34.1
Less than P10,000	20.5	23.4	22.2	25.7	29.1	24.9	20.0	22.4	21.5	26.3	20.0	20.9	21.5	8.1	18.2	8.7	15.3	15.8	13.6	18.3
P10,000-P29,999	38.6	44.2	49.4	44.8	44.3	41.7	35.1	37.1	40.7	40.9	39.5	39.8	36.6	18.6	29.4	22.1	25.0	33.2	31.3	26.7
P30,000 and over	75.6	77.9	73.3	79.7	69.6	68.4	68.1	62.9	67.2	63.5	63.2	66.2	66.2	34.8	44.3	47.3	49.8	58.0	60.4	47.8
<i>Percentage of Income Allocated to Savings</i>																				
Less than 5%	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	26.6	27.2	23.6
5% to 9%	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	32.7	36.2	33.0
10% and over	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	40.6	36.6	43.4
10% to 14%	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	21.7	25.3	24.7
15% to 19%	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	9.4	6.0	8.3
20% to 24%	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	4.9	2.9	5.5
25% and over	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	4.6	2.4	4.9
<i>Percentage of Income Allocated to Savings: By Income Group</i>																				
Less than P10,000																				
Less than 5%	43.4	52.7	51.4	56.1	56.3	54.6	49.2	57.3	49.6	43.4	55.6	45.3	47.1	41.0	44.0	43.1	49.5	49.6	54.7	55.0
5% to 9%	37.5	34.5	27.0	24.1	27.2	32.2	35.5	28.7	32.8	28.9	31.1	37.9	32.2	41.0	34.8	27.6	24.3	34.8	34.7	30.0
10% and over	19.1	12.8	21.6	19.8	16.5	13.2	15.3	14.0	17.6	27.7	13.3	16.9	20.7	18.0	21.3	29.3	26.1	15.7	10.7	15.0
10% to 14%	13.2	7.4	12.8	12.3	9.9	8.8	14.5	9.8	10.1	21.7	8.9	13.7	14.9	9.8	10.6	10.3	15.3	10.4	8.0	8.3
15% to 19%	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	3.5	0.0	5.0
20% to 24%	2.6	2.0	4.1	4.2	2.0	1.5	0.0	1.4	4.2	3.6	0.0	1.1	1.1	0.0	1.4	8.6	5.4	0.0	1.3	0.0
25% and over	1.3	1.4	2.7	2.8	2.0	0.5	0.8	1.4	3.4	0.0	1.1	0.0	0.0	1.6	2.8	5.2	1.8	1.7	1.3	1.7
P10,000-P29,999																				
Less than 5%	21.5	27.9	32.3	36.2	34.2	34.7	34.5	37.3	36.4	39.9	35.1	34.1	29.1	29.2	31.6	30.4	35.4	33.5	30.3	32.7
5% to 9%	36.2	39.4	32.0	30.7	29.8	32.0	35.1	34.6	37.3	31.7	37.0	33.7	34.4	38.3	37.7	35.0	34.8	35.2	40.4	39.6
10% and over	42.2	32.7	35.8	33.2	36.0	33.2	30.4	28.1	26.3	28.4	27.9	32.2	36.4	32.5	30.7	34.6	29.8	31.3	29.4	27.7
10% to 14%	29.2	22.8	18.3	19.9	22.4	22.4	21.7	20.7	18.8	19.8	20.4	19.5	23.7	25.1	20.9	23.1	13.6	17.8	21.1	17.5
15% to 19%	5.8	6.1	8.6	5.3	5.7	6.7	2.9	2.2	4.0	4.4	4.3	6.5	8.9	4.1	4.3	3.1	5.3	9.4	4.5	5.9
20% to 24%	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	2.7	2.2	3.3
25% and over	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	1.4	1.6	1.0
P30,000 and over																				
Less than 5%	13.0	16.0	13.3	20.5	13.1	16.4	20.5	16.8	20.3	21.7	27.5	21.6	11.4	14.6	13.7	23.6	18.3	15.3	20.5	14.4
5% to 9%	29.8	26.6	28.2	24.9	26.8	25.5	25.8	31.9	30.2	28.0	32.6	32.9	29.8	33.5	32.4	30.3	30.3	30.2	32.9	29.4
10% and over	57.2	57.4	58.6	54.6	60.2	58.1	53.8	51.3	49.5	50.3	40.0	45.5	58.8	51.9	53.9	46.1	51.4	54.5	46.6	56.2
10% to 14%	30.2	29.2	32.7	28.8	27.2	30.9	33.5	28.3	29.1	34.2	26.7	27.6	32.6	28.8	24.4	22.0	28.1	27.7	31.5	31.0
15% to 19%	9.6	7.8	10.6	11.4	10.9	11.9	10.1	8.6	8.0	6.0	6.3	7.5	12.7	11.7	15.0	7.2	9.4	10.7	8.1	10.1
20% to 24%	11.9	13.9	7.0	11.0	10.7	10.2	5.1	10.1	8.6	6.2	4.1	7.7	8.9	10.4	7.0	6.2	6.7	8.1	3.7	7.5
25% and over	5.5	6.5	8.3	3.4	11.4	5.1	5.1	4.3	3.8	3.9	2.9	2.7	4.6	0.9	7.5	10.7	7.2	8.1	3.3	7.7

↑ Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
AONCR																				
<i>Percentage of Households with Savings</i>	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	23.7	29.5	30.5
Less than P10,000	22.1	24.1	24.9	24.0	22.8	24.0	19.2	19.8	23.3	^r 19.9	24.3	24.5	23.2	15.9	15.2	17.8	18.7	13.5	18.2	18.5
P10,000-P29,999	45.1	43.4	44.7	42.6	45.8	47.2	40.4	37.0	40.3	^r 37.2	39.9	36.1	39.1	29.3	27.7	26.3	26.7	24.9	30.6	30.2
P30,000 and over	73.8	66.9	67.6	70.4	68.4	73.7	67.9	62.1	59.5	^r 49.4	63.6	58.0	56.1	42.0	48.3	51.6	50.9	43.3	47.9	48.9
<i>Percentage of Households with Savings by Type of Saving Institution</i>																				
Bank	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	57.1	57.5	57.2
House ¹	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	44.6	43.1	38.9
Additional Types	31.1	31.6	34.9	41.5	42.9	42.9	34.6	27.0	26.5	29.7	31.0	29.9	44.9	39.6	30.4	51.3	37.6	37.9	29.2	29.1
Cooperatives	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	22.2	20.4	17.2
Paluwagan	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	4.5	2.8	2.3
Credit/Loans and Other Associations	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	9.2	4.6	8.5
Others	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	2.0	1.4	1.1
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																				
<i>Less than P10,000</i>																				
Bank	35.0	29.0	28.2	28.8	29.0	31.8	39.0	36.6	39.0	^r 43.1	32.0	36.6	34.5	38.1	45.4	45.3	34.6	39.5	41.6	34.6
House ¹	53.6	54.3	59.2	58.8	59.3	45.6	50.6	52.0	46.5	^r 44.7	48.0	47.9	69.6	57.7	60.8	73.4	55.1	47.0	43.8	44.4
Additional Types	31.6	30.9	34.6	40.2	48.6	48.6	37.3	30.6	28.1	^r 25.2	35.1	32.3	64.2	48.1	36.6	72.3	47.6	48.5	34.8	32.7
Cooperatives	16.2	11.1	11.6	13.3	11.2	12.6	14.1	14.7	14.5	^r 8.5	11.6	14.2	27.0	20.4	23.3	31.3	27.6	28.0	25.3	16.6
Paluwagan	4.3	2.7	4.5	7.5	7.7	9.4	7.1	3.6	3.9	^r 3.7	2.0	2.9	11.3	7.7	5.3	24.6	5.9	7.0	2.1	3.4
Credit/Loans and Other Associations	9.2	16.4	16.8	15.7	13.9	26.1	14.7	11.7	8.2	^r 11.4	19.8	12.9	18.8	19.6	4.4	14.8	13.0	13.0	6.0	11.7
Others	1.9	0.7	1.7	3.7	2.5	0.5	1.4	0.6	1.5	^r 1.6	1.7	2.3	7.2	0.4	3.5	1.6	1.2	0.5	1.3	1.0
<i>P10,000-P29,999</i>																				
Bank	60.5	58.1	57.7	57.9	55.6	50.1	54.4	56.6	50.3	^r 50.4	46.6	55.6	55.4	56.6	61.7	53.4	58.3	52.2	55.6	52.3
House ¹	43.2	41.9	42.6	41.6	45.6	48.0	52.1	45.2	47.3	^r 49.3	49.8	44.2	52.0	55.7	54.3	56.3	46.1	50.4	42.9	41.4
Additional Types	33.9	33.1	37.3	42.4	43.2	43.2	34.3	29.3	27.1	^r 34.8	34.4	30.9	39.4	37.9	27.0	48.6	34.6	31.3	28.4	32.0
Cooperatives	14.7	13.3	16.6	17.9	13.0	19.3	12.3	11.6	15.3	^r 17.4	15.9	17.7	19.7	21.3	15.6	30.0	20.9	18.7	17.8	23.4
Paluwagan	6.5	2.0	7.4	7.1	5.2	9.2	5.8	4.8	3.0	^r 7.1	4.1	2.6	7.1	4.7	2.3	10.1	4.7	5.2	3.6	2.3
Credit/Loans and Other Associations	8.2	16.8	12.0	13.9	14.1	13.1	14.4	11.4	7.4	^r 8.0	12.4	10.1	9.4	10.6	5.5	7.7	8.3	5.7	5.5	5.5
Others	4.5	1.0	1.3	3.5	3.0	1.6	1.8	1.5	1.4	^r 2.3	2.0	0.5	3.1	1.3	3.5	0.8	0.8	1.7	1.5	0.8
<i>P30,000 and over</i>																				
Bank	87.6	85.7	86.6	80.7	87.4	84.1	87.8	82.7	77.3	^r 67.9	81.9	77.8	83.2	82.6	87.2	81.9	69.2	75.2	70.6	74.6
House ¹	30.3	25.1	31.6	32.5	35.0	34.3	32.4	29.1	29.4	^r 32.7	35.5	34.2	38.5	34.0	41.7	48.3	44.6	37.6	42.8	33.7
Additional Types	24.9	29.7	31.0	42.0	31.1	31.4	30.5	18.5	23.4	^r 28.0	21.0	25.7	34.4	31.9	28.1	33.9	31.2	35.7	25.9	24.8
Cooperatives	14.1	18.9	13.4	20.3	16.5	19.3	16.0	8.3	13.0	^r 13.2	10.1	15.8	19.8	23.4	16.2	19.6	22.8	20.9	19.1	12.8
Paluwagan	2.2	2.3	3.2	4.7	4.9	5.3	3.3	2.8	2.2	^r 3.8	2.2	3.9	2.5	1.3	1.3	7.0	2.2	1.9	2.5	1.5
Credit/Loans and Other Associations	4.9	8.6	12.8	11.3	7.8	5.3	8.5	6.3	6.3	^r 7.4	6.2	4.6	10.1	5.5	7.2	6.3	5.4	9.3	2.8	9.0
Others	3.8	0.0	1.6	5.7	1.9	1.4	2.8	1.2	1.9	^r 3.6	2.5	1.4	2.0	1.7	3.4	1.1	0.7	3.5	1.6	1.5

¹ Kept at home

^r Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
AONCR																				
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>	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	28.3	33.8	31.6
Less than P10,000	34.6	34.5	33.2	33.6	31.0	32.4	25.8	30.0	27.7	27.8	37.0	34.1	27.5	21.2	18.5	21.7	23.7	18.5	24.4	21.6
P10,000-P29,999	57.4	54.8	50.6	51.8	48.1	53.1	45.0	44.1	45.9	46.2	47.6	48.1	46.4	30.5	28.4	29.3	31.7	29.2	34.7	32.1
P30,000 and over	75.6	69.9	65.6	69.5	68.8	71.8	66.0	65.0	62.0	55.3	64.1	65.1	56.6	44.6	42.1	47.9	51.0	48.0	49.4	46.1
<i>Percentage of Income Allocated to Savings</i>																				
Less than 5%	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	43.7	41.2	48.2
5% to 9%	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	28.2	31.0	25.3
10% and over	36.7	37.2	37.6	34.4	34.3	26.3	26.2	30.8	27.9	35.5	30.1	30.4	33.6	28.1	35.2	25.4	25.7	28.1	27.8	26.5
10% to 14%	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	14.7	18.1	15.9
15% to 19%	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	4.6	3.3	2.9
20% to 24%	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	5.3	3.2	4.4
25% and over	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	3.5	3.3	3.3
<i>Percentage of Income Allocated to Savings: By Income Group</i>																				
Less than P10,000																				
Less than 5%	42.0	45.6	45.1	49.9	50.8	54.6	59.1	58.2	59.5	55.4	58.8	57.7	56.1	49.0	49.8	64.2	57.7	56.1	51.3	66.0
5% to 9%	28.7	24.8	24.4	23.7	24.9	33.0	29.1	26.7	26.4	24.6	23.3	23.6	19.1	31.9	24.9	16.4	26.8	24.7	24.0	15.7
10% and over	29.2	29.6	30.6	26.4	24.3	12.3	11.8	15.2	14.2	20.1	17.9	18.7	24.9	19.1	25.3	19.4	15.5	19.2	24.7	18.3
10% to 14%	18.5	19.1	16.8	13.4	15.7	8.7	6.7	9.8	8.0	11.1	10.0	12.0	13.3	11.9	14.9	9.4	6.0	9.4	11.7	10.2
15% to 19%	3.9	3.0	3.3	3.5	1.6	0.5	1.6	1.2	1.0	2.1	3.3	1.2	5.5	2.4	1.1	2.3	1.5	5.1	4.5	2.1
20% to 24%	3.9	4.5	6.8	6.0	3.2	2.2	1.4	1.0	2.5	4.2	2.3	3.0	3.8	1.2	2.5	5.0	4.5	2.4	3.9	3.4
25% and over	2.9	3.0	3.7	3.5	3.8	0.9	2.1	3.2	2.7	2.7	2.3	2.5	2.3	3.6	6.8	2.7	3.6	2.4	4.5	2.6
P10,000-P29,999																				
Less than 5%	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	42.8	45.5	43.2
5% to 9%	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	33.2	31.7	30.7
10% and over	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	24.0	22.8	26.1
10% to 14%	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	11.7	18.3	16.7
15% to 19%	2.3	3.5	5.6	3.9	3.9	2.7	2.7	2.4	1.8	5.5	4.0	3.6	3.0	2.4	4.2	3.5	1.6	4.6	0.6	2.7
20% to 24%	6.5	6.8	4.7	5.9	4.2	4.3	2.9	4.5	3.2	5.1	4.0	3.8	5.9	3.6	4.2	0.7	2.6	3.9	1.9	4.2
25% and over	3.7	4.7	4.5	4.3	5.5	4.9	2.5	2.6	2.6	4.8	5.3	4.4	3.7	4.0	4.9	5.3	2.9	3.9	1.9	2.7
P30,000 and over																				
Less than 5%	14.1	14.4	12.1	17.6	19.6	13.2	14.4	19.0	17.8	25.0	18.9	23.2	19.6	25.3	18.9	26.8	25.5	33.5	27.5	39.2
5% to 9%	28.1	28.7	22.0	25.2	23.1	27.3	33.7	25.4	33.1	29.7	30.4	31.0	33.4	32.8	27.2	35.8	33.2	26.3	37.0	27.9
10% and over	57.8	56.9	65.9	57.1	57.2	59.6	52.0	55.6	49.1	45.4	50.7	45.7	47.0	41.9	53.9	37.4	41.2	40.2	35.5	32.9
10% to 14%	28.6	32.4	32.4	27.1	35.2	31.7	32.7	31.0	31.4	25.5	25.7	25.5	18.3	27.2	17.7	21.2	22.4	23.9	19.4	
15% to 19%	7.3	8.0	9.3	6.7	4.5	9.3	6.7	6.7	4.2	4.9	3.2	5.0	7.9	9.5	7.8	5.1	8.0	4.3	4.6	3.8
20% to 24%	14.6	8.5	11.0	9.0	9.0	9.3	6.3	6.3	7.0	7.6	12.5	7.2	7.3	7.1	12.4	8.7	5.8	9.3	3.7	5.3
25% and over	7.3	8.0	13.2	14.3	8.5	9.3	6.3	11.6	6.6	7.4	9.3	7.8	6.3	7.1	6.5	5.9	6.2	4.3	3.4	4.4

↑ Revised



Consumer Expectations Survey

Philippines

Q1 2020 - Q1 2022

	2020			2021				2022
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1

11a. Indices on Selected Economic Indicators: Current Quarter¹

Philippines

Unemployment Rate Index	9.3	67.0	44.8	39.2	37.4	14.4	13.3	-0.9
Interest Rate Index for Borrowing Money	20.5	13.5	17.6	16.3	17.6	11.1	11.9	11.6
Exchange Rate Index	-3.3	2.5	11.5	-4.6	-3.8	-1.4	-3.0	-19.8
Inflation Rate (Pt. Forecast)	2.2	2.5	2.6	3.0	2.9	3.5	3.5	3.4

NCR

Unemployment Rate Index	19.1	67.4	39.6	58.1	50.3	22.8	13.8	-3.2
Interest Rate Index for Borrowing Money	21.0	16.7	22.2	23.6	25.0	16.7	7.9	9.8
Exchange Rate Index	11.1	-13.6	11.1	1.5	2.2	7.5	5.3	-19.5
Inflation Rate (Pt. Forecast)	2.2	2.7	2.2	3.1	3.1	3.7	3.4	3.2

AONCR

Unemployment Rate Index	7.7	67.0	45.7	36.2	35.3	13.0	13.3	-0.6
Interest Rate Index for Borrowing Money	20.4	13.0	16.9	15.2	16.4	10.2	12.6	11.9
Exchange Rate Index	-5.9	5.7	11.6	-5.8	-5.0	-3.1	-4.5	-19.8
Inflation Rate (Pt. Forecast)	2.2	2.4	2.7	3.0	2.9	3.5	3.5	3.4

11b. Indices on Selected Economic Indicators: Next Quarter¹

Philippines

Unemployment Rate Index	6.2	37.2	14.9	23.0	15.6	-0.6	-11.7	-19.4
Interest Rate Index for Borrowing Money	15.7	13.5	17.8	14.8	15.7	11.3	9.8	10.7
Exchange Rate Index	-3.7	2.0	-0.5	-8.6	-4.2	-0.3	-2.1	-14.5
Inflation Rate (Pt. Forecast)	2.3	2.6	2.7	3.2	3.0	3.7	3.6	3.5

NCR

Unemployment Rate Index	6.5	44.5	-0.1	43.0	27.7	-0.4	-12.6	-31.9
Interest Rate Index for Borrowing Money	16.1	16.4	15.6	18.6	17.8	13.2	4.8	9.2
Exchange Rate Index	5.4	-6.2	6.4	0.0	1.6	7.3	8.9	-6.5
Inflation Rate (Pt. Forecast)	2.3	2.8	2.3	3.1	3.2	3.8	3.4	3.2

AONCR

Unemployment Rate Index	6.2	36.0	17.3	19.8	13.6	-0.6	-11.5	-17.4
Interest Rate Index for Borrowing Money	15.7	13.0	18.1	14.2	15.3	11.0	10.6	11.0
Exchange Rate Index	-5.3	3.6	-1.8	-10.3	-5.2	-1.8	-4.1	-16.1
Inflation Rate (Pt. Forecast)	2.3	2.6	2.8	3.2	3.0	3.7	3.6	3.5

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



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
11c. Indices on Selected Economic Indicators: Next 12 Months																				
Philippines																				
Unemployment Rate Index	-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	-17.7	-24.5	-41.5
Interest Rate Index for Borrowing Money	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	11.8	10.8	12.3
Exchange Rate Index	-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	7.6	0.8	-7.7
Change in Prices Index	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	27.4	27.1	39.7
Inflation Rate (CPI Items)	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	3.4	3.2	5.5
Inflation Rate (Pt. Forecast)	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	4.1	3.7	3.6
NCR																				
Unemployment Rate Index	-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	-29.6	-38.4	-58.2
Interest Rate Index for Borrowing Money	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	9.0	2.2	10.4
Exchange Rate Index	-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	20.2	17.9	12.1
Change in Prices Index	37.1	43.3	40.8	41.5	48.7	43.1	52.2	47.7	43.4	44.6	44.5	43.5	37.3	37.3	24.6	33.0	33.2	24.9	26.1	33.2
Inflation Rate (CPI Items)	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	2.7	2.9	3.9
Inflation Rate (Pt. Forecast)	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	3.8	3.4	3.3
AONCR																				
Unemployment Rate Index	-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	-15.8	-22.3	-38.9
Interest Rate Index for Borrowing Money	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	12.3	12.2	12.6
Exchange Rate Index	-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	5.2	-2.3	-11.6
Change in Prices Index	33.9	33.8	32.5	40.1	46.5	46.1	51.8	47.9	44.9	37.3	39.9	38.9	34.8	30.9	26.3	32.7	28.3	28.4	27.7	41.2
Inflation Rate (CPI Items)	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	3.7	3.4	5.8
Inflation Rate (Pt. Forecast)	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	4.1	3.8	3.7

^r Revised



Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
12. Percentage of OFW Households by Type of Use of OFW Remittances																				
Philippines																				
Food and other household needs	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	96.5	96.0	98.4
Education	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	56.9	50.5	55.8
Medical expenses	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	48.7	45.8	48.9
Debt payments	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	14.5	11.1	22.1
Savings	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	31.8	31.7	38.0
Purchase of appliance/other consumer durable	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	15.1	12.9	17.4
Purchase of house	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	6.3	5.2	9.7
Investment	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	11.0	9.2	10.9
Purchase of car/other motor vehicle	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	5.7	2.2	6.5
Others	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	7.5	5.8	5.0
NCR																				
Food and other household needs	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	97.2	97.5	100.0
Education	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	55.6	48.3	56.0
Medical expenses	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	50.0	43.3	52.5
Debt payments	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	10.2	10.0	25.5
Savings	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	40.7	38.3	41.1
Purchase of appliance/other consumer durable	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	14.8	10.0	17.0
Purchase of house	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	10.2	6.7	14.2
Investment	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	5.7	5.8	8.1	15.7	9.2	12.8
Purchase of car/other motor vehicle	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	3.3	5.8	3.7	7.4	0.0	5.0
Others	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	5.6	6.7	1.4
AONCR																				
Food and other household needs	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	96.2	95.1	97.2
Education	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	57.6	51.7	55.6
Medical expenses	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	48.1	47.3	46.1
Debt payments	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	16.7	11.7	19.4
Savings	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	27.1	27.8	35.6
Purchase of appliance/other consumer durable	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	15.2	14.6	17.8
Purchase of house	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	4.3	4.4	6.1
Investment	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	8.6	9.3	9.4
Purchase of car/other motor vehicle	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	4.8	3.4	7.8
Others	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	8.6	5.4	7.8

A quarterly survey conducted by the
Department of Economic Statistics

Bangko Sentral ng Pilipinas
Manila, Philippines
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Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
13. Number of Households that Received Remittances																				
Philippines																				
Number of Households that Received Remittances	485	434	482	471	478	446	449	470	443	472	491	473	494	326	353	329	345	318	325	321
Percentage Over Total Households with OFW	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	92.7	92.6	82.5
NCR																				
Number of Households that Received Remittances	225	208	186	203	193	171	186	200	175	186	222	209	226	111	122	121	135	108	120	141
Percentage Over Total Households with OFW	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	93.1	94.5	79.7
AONCR																				
Number of Households that Received Remittances	260	226	296	268	285	275	263	270	268	286	269	264	268	215	231	208	210	210	205	180
Percentage Over Total Households with OFW	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	92.5	91.5	84.9
14. Distribution of Households with OFW																				
Philippines																				
Number of Respondent Households with	504	468	504	491	492	476	465	483	462	494	507	488	513	328	384	355	374	343	351	338
Percentage Over Total Sample Respondents	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	6.2	6.4	6.5
NCR																				
Number of Respondent Households with	236	226	194	213	200	187	197	205	181	196	228	216	235	111	141	134	143	116	127	147
Percentage Over Total Sample Respondents	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	4.1	4.7	5.5
AONCR																				
Number of Respondent Households with	268	242	310	278	292	289	268	278	281	298	278	272	278	217	243	221	231	227	224	191
Percentage Over Total Sample Respondents	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	8.3	8.1	7.6
15. Index on Experience of Households that Received Remittances¹																				
Philippines	..	..	..	..	..	46.0	53.9	42.3	47.2	50.8	43.8	51.0	94.5	92.8	85.4	90.7	86.7	89.2	91.2	89.2
NCR	..	..	..	..	..	42.7	56.5	34.0	44.6	41.9	38.7	51.2	94.0	91.3	81.3	93.7	82.9	76.3	90.5	86.2
AONCR	..	..	..	..	..	48.0	52.1	48.5	48.9	56.6	48.0	50.8	94.9	93.6	87.6	89.0	89.1	96.3	91.5	91.5

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



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	2020			2021				2022
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1

16. Debt Situation of Households¹

Current Quarter

Percentage of Households with Loan in the Last 12 Months

	30.2	29.0	22.4	22.9	25.3	22.6	24.2	25.8
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Percentage Distribution of Households with Loan in the Last 12 Months

by Area

NCR	19.0	19.9	12.8	20.6	21.3	20.1	16.9	18.7
AONCR	32.1	30.5	24.0	23.3	25.9	23.0	25.4	27.0

by Income Group

Less than P10,000	35.8	42.2	45.4	38.6	41.1	33.0	35.3	33.3
P10,000-P29,999	36.3	31.1	34.6	36.6	38.3	40.4	30.6	37.4
P30,000 and over	27.9	26.6	20.0	24.8	20.6	26.6	34.1	29.3

Index on Debt Application Experience (Credit Access)

89.0	87.3	84.1	85.3	90.2	92.4	93.1	91.4
------	------	------	------	------	------	------	------

Next Quarter

Percentage of Households with intention to apply for loan

10.1	6.1	7.3	7.1	6.0	6.8	6.0	6.9
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Percentage Distribution of Households Intending to Apply for Loan

by Area

NCR	6.2	3.3	3.1	4.2	2.5	3.7	3.9	4.2
AONCR	10.7	6.6	8.0	7.6	6.5	7.3	6.4	7.3

by Income Group

Less than P10,000	39.6	44.3	53.4	43.0	45.2	30.8	36.6	40.4
P10,000-P29,999	33.7	34.6	27.6	39.9	35.2	44.2	34.2	38.8
P30,000 and over	26.7	21.1	19.0	17.1	19.6	25.0	29.1	20.9

Index on Debt Application Experience (Credit Access)

100.0	79.6	83.5	78.9	86.3	87.0	90.3	93.6
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Next 12 Months

Percentage of Households with intention to apply for loan

9.8	5.7	6.9	6.8	6.0	7.1	7.1	7.4
-----	-----	-----	-----	-----	-----	-----	-----

Percentage Distribution of Households Intending to Apply for Loan

by Area

NCR	6.3	4.0	1.8	5.5	3.3	3.2	3.1	4.5
AONCR	10.4	5.9	7.7	7.0	6.5	7.8	7.8	7.9

by Income Group

Less than P10,000	42.6	47.4	46.4	41.5	43.8	27.8	37.4	38.5
P10,000-P29,999	37.3	34.4	31.6	36.9	36.0	38.0	32.1	38.3
P30,000 and over	20.1	18.3	22.0	21.6	20.2	34.2	30.5	23.3

Index on Debt Application Experience (Credit Access)

92.0	82.1	78.5	85.9	85.7	88.8	91.0	92.3
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¹ Starting Q1 2020, the questionnaire was enhanced to include sections on debt outlook for the current quarter, next quarter and next 12 months.



Consumer Expectations Survey
Philippines
Q1 2020 - Q1 2022

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



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	2020			2021				2022	2020			2021				2022
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1
16. Debt Situation of Households (Continued): Next Quarter and Next 12 Months																
	Next Quarter								Next 12 Months							
Types of Loan to be Availed																
Purchase of Basic Goods	26.5	42.3	47.5	55.4	52.9	53.7	50.2	53.1	20.5	35.9	54.6	48.8	44.8	45.0	46.2	46.1
Business Start-up/Expansion	28.8	40.7	43.7	36.9	36.0	37.7	38.0	38.5	30.6	42.3	47.3	40.5	51.0	43.0	35.6	42.1
Education-related	25.8	8.3	13.1	8.1	8.9	9.8	6.6	9.1	19.1	14.7	18.0	10.7	7.8	6.9	8.4	10.5
Travel for Leisure	0.8	0.4	0.4	0.7	1.2	0.4	0.0	0.3	0.3	0.8	1.5	0.6	0.0	0.0	0.0	0.0
Health-related	4.3	4.4	8.0	9.8	6.6	7.6	3.1	4.5	5.9	6.3	10.7	7.0	3.1	5.8	1.9	3.2
Vehicle	3.0	3.6	3.6	2.7	3.1	3.3	1.2	2.4	3.2	5.2	3.4	4.0	1.2	2.5	2.3	4.2
Real Estate	3.0	1.6	3.6	2.4	1.9	5.1	4.7	3.5	5.3	4.0	4.4	3.4	4.7	5.8	9.2	5.3
Payment of other Debts	5.4	9.6	12.0	9.5	13.2	12.7	10.9	7.7	2.9	5.6	13.2	9.5	5.1	8.7	5.7	4.9
Consumer Durables	1.3	2.0	3.6	2.4	3.5	3.3	3.9	1.7	3.7	2.0	3.4	1.2	2.7	3.6	4.2	1.1
Others	15.2	12.8	8.5	6.8	8.5	11.7	9.7	10.5	13.6	8.3	9.3	10.7	8.2	9.4	7.3	9.5
Amount of Loan to be Applied For (percent to total)																
Purchase of Basic Goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Business Start-up/Expansion	61.7	53.6	57.5	65.9	50.6	27.5	34.4	51.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Education-related	12.1	6.0	13.1	4.7	2.0	8.5	5.4	8.3	10.3	25.8	42.6	23.3	13.6	12.1	5.2	17.3
Travel for Leisure	0.4	1.2	0.1	0.2	1.9	0.2	0.0	0.1	0.6	0.6	1.0	0.6	0.0	0.0	0.0	0.0
Health-related	2.8	2.6	3.0	4.2	5.7	4.7	0.9	1.7	5.9	9.9	5.3	10.0	3.1	4.7	0.9	5.9
Vehicle	2.8	9.4	6.0	3.5	4.1	23.9	0.8	8.6	7.9	25.5	26.2	42.2	0.5	3.4	3.1	7.0
Real Estate	6.0	1.9	10.3	2.3	30.2	21.8	43.7	6.2	57.3	21.7	5.8	7.4	68.8	62.4	62.1	46.3
Payment of other Debts	2.3	4.9	2.9	10.1	2.2	6.0	7.4	7.5	4.9	2.5	6.3	5.5	3.4	5.1	3.1	2.6
Consumer Durables	1.0	1.7	1.1	1.1	0.7	0.8	1.4	2.6	2.0	0.9	3.6	0.5	0.7	2.1	1.0	2.1
Others	10.9	18.7	6.1	8.2	2.5	6.6	5.8	13.1	10.9	13.0	9.3	10.4	9.8	10.1	24.5	18.8
Expected Loan Payment Status																
Ahead	93.4	97.0	95.6	97.4	97.3	98.6	98.6	98.0	93.4	98.2	98.4	96.7	98.6	97.9	97.6	97.7
On Schedule	6.6	3.0	4.4	2.6	2.7	1.4	1.4	2.0	6.6	1.8	1.6	3.3	1.4	2.1	2.4	2.3
Behind	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Types of Collaterals Used for Loan																
None	82.2	84.8	75.9	78.5	75.8	78.2	87.9	83.5	83.5	78.1	76.0	78.7	76.1	71.6	88.1	77.9
Land	0.4	1.8	3.4	1.7	4.3	3.1	1.2	1.2	1.2	3.6	3.8	2.7	3.4	4.0	2.4	1.8
Real Property	1.3	0.9	2.1	2.9	1.6	1.2	0.9	1.5	1.4	0.3	1.6	2.5	2.0	3.5	1.2	2.6
Vehicle	1.6	3.0	3.1	3.3	2.4	1.2	0.9	1.5	1.4	3.0	4.9	2.5	1.1	1.9	0.6	2.6
Sanqila ATM Account	2.9	2.4	4.7	4.1	4.9	7.0	2.9	3.9	2.6	3.3	2.4	5.3	5.7	4.6	3.3	5.2
Jewelry	0.4	1.2	0.5	0.5	0.3	1.0	0.3	0.7	0.2	0.3	2.2	0.6	0.0	1.3	0.3	0.5
Farm Equipment	0.0	0.0	0.8	0.5	0.0	0.2	0.0	0.0	0.0	0.3	0.5	0.2	0.0	0.8	0.0	0.3
Farm Animal	0.2	0.9	1.0	1.4	0.0	0.7	0.3	0.5	0.5	0.6	1.1	0.6	0.0	0.8	0.3	0.5
Harvest	5.1	0.3	3.9	1.9	1.6	0.2	1.7	1.2	5.5	2.4	3.0	1.5	2.8	5.6	2.1	1.8
Stock Certificate / PDC	0.4	0.0	0.3	0.7	0.0	0.7	0.3	1.2	0.0	0.3	0.0	0.0	0.0	1.3	0.3	2.3
Others	5.3	4.5	4.4	4.5	9.0	6.5	3.8	4.7	3.6	7.6	4.6	5.3	8.8	4.6	1.2	4.4
Loan Provider																
Bank	8.2	8.8	13.5	10.8	8.2	8.6	6.6	9.4	11.3	12.8	13.7	16.2	8.5	9.9	8.5	11.2
Government Institution	4.9	5.5	4.9	9.6	6.8	4.8	7.8	3.7	9.5	7.6	5.6	8.6	11.6	8.6	9.1	6.0
In-house Financing	1.5	1.8	1.3	1.0	3.0	0.7	0.0	0.0	0.5	2.1	1.3	0.6	3.1	1.9	0.9	0.3
Company	1.7	3.6	2.8	1.7	3.3	2.9	3.2	2.5	2.3	0.9	3.8	2.7	1.1	2.7	3.6	3.4
Cooperative	6.3	6.7	9.6	10.3	15.2	14.4	9.8	10.3	4.4	6.1	8.9	9.3	11.6	16.6	11.2	11.2
Lending Company	31.9	32.1	28.2	18.7	22.0	17.0	29.2	23.2	31.2	30.1	27.7	22.3	24.4	18.8	23.7	23.1
Pawnshop	0.8	0.3	0.3	0.0	0.0	0.7	0.3	0.2	0.7	0.0	1.6	0.2	0.0	0.3	0.3	0.3
Individual Money Lender	18.4	15.2	15.0	21.8	13.3	14.9	8.7	15.8	15.7	13.4	16.4	14.3	13.6	10.5	7.0	12.5
Relatives / Friends	20.1	24.5	23.1	19.1	25.8	31.9	31.2	30.5	17.1	24.9	19.1	17.5	23.9	27.6	32.5	28.1
Digital Credit	0.2	1.2	0.0	0.2	0.5	1.4	2.0	0.5	0.9	1.5	0.3	0.2	0.3	0.0	0.9	0.8
Others	5.9	0.3	1.3	6.9	1.9	2.6	1.2	3.9	6.5	0.6	1.6	8.0	1.7	3.2	2.1	3.4

A quarterly survey conducted by the
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Consumer Expectations Survey
Philippines
Q1 2017 - Q1 2022

	2017				2018				2019				2020			2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1

17. Percentage Distribution of Respondents by Income Group

Philippines																					
Less than P10,000	43.6	41.9	43.0	44.4	37.8	42.5	39.6	36.4	34.3	r	32.7	32.1	30.6	29.3	38.1	38.9	35.6	36.0	35.8	32.3	26.4
P10,000 – P29,999	38.5	41.5	39.7	38.0	42.9	43.0	44.5	44.4	44.2	r	44.4	43.5	44.6	40.8	37.1	35.5	38.7	40.3	39.6	40.9	40.1
P30,000 – and over	17.8	16.6	17.3	17.6	19.3	14.5	15.9	19.2	21.5	r	22.9	24.4	24.8	29.9	24.8	25.6	25.7	23.7	24.6	26.8	33.5
Total	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100	100	100	100
NCR																					
Less than P10,000	26.1	24.7	27.6	27.5	19.5	27.8	24.2	22.5	19.9	r	15.3	16.5	15.8	14.4	23.6	26.9	23.0	24.9	27.0	17.5	13.9
P10,000 – P29,999	48.1	51.6	47.5	47.2	52.5	53.5	55.2	53.3	52.6	r	55.2	50.5	51.7	48.3	45.2	39.8	44.7	47.2	44.5	50.7	45.9
P30,000 – and over	25.7	23.8	24.9	25.3	28.0	18.7	20.6	24.2	27.5	r	29.5	33.1	32.4	37.3	31.1	33.3	32.3	28.0	28.6	31.8	40.2
Total	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100	100	100	100
AONCR																					
Less than P10,000	62.0	58.8	58.0	60.2	56.2	56.7	54.8	49.7	47.4	r	49.7	47.6	45.3	44.3	53.4	51.5	47.9	47.4	44.9	46.7	39.6
P10,000 – P29,999	28.5	31.7	32.1	29.5	33.2	32.9	34.1	36.0	36.5	r	33.9	36.5	37.4	33.2	28.6	31.0	32.8	33.3	34.6	31.4	34.0
P30,000 – and over	9.5	9.5	9.9	10.3	10.6	10.4	11.0	14.2	16.1	r	16.4	15.9	17.3	22.5	18.0	17.5	19.3	19.3	20.4	22.0	26.4
Total	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100	100	100	100

18. Total Sample Households and Response Rate

Philippines																					
Number of Sample Households	5,574	5,631	5,597	5,581	5,569	5,517	5,580	5,609	5,562	5,583	5,676	5,648	5,555	5,563	5,612	5,634	5,702	5,670	5,665	5,282	
Number of Respondents	5,357	5,375	5,430	5,410	5,400	5,339	5,408	5,411	5,396	5,349	5,488	5,421	5,406	5,441	5,437	5,422	5,581	5,560	5,495	5,175	
Response Rate	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	98.1	97.0	98.0	
NCR																					
Number of Sample Households	2,838	2,799	2,763	2,722	2,767	2,681	2,764	2,750	2,665	2,737	2,820	2,842	2,770	2,835	2,828	2,812	2,865	2,853	2,802	2,720	
Number of Respondents	2,739	2,665	2,687	2,617	2,708	2,609	2,683	2,645	2,571	2,629	2,721	2,730	2,722	2,780	2,775	2,678	2,833	2,816	2,721	2,666	
Response Rate	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	98.7	97.1	98.0	
AONCR																					
Number of Sample Households	2,736	2,832	2,834	2,859	2,802	2,836	2,816	2,859	2,897	2,846	2,856	2,806	2,785	2,728	2,784	2,822	2,837	2,817	2,863	2,562	
Number of Respondents	2,618	2,710	2,743	2,793	2,692	2,730	2,725	2,766	2,825	2,720	2,767	2,691	2,684	2,661	2,662	2,744	2,748	2,744	2,774	2,509	
Response Rate	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	97.4	96.9	97.9	

^r Revised

