

DEPARTMENT OF ECONOMIC STATISTICS

Monetary and Economics Sector
Bangko Sentral ng Pilipinas



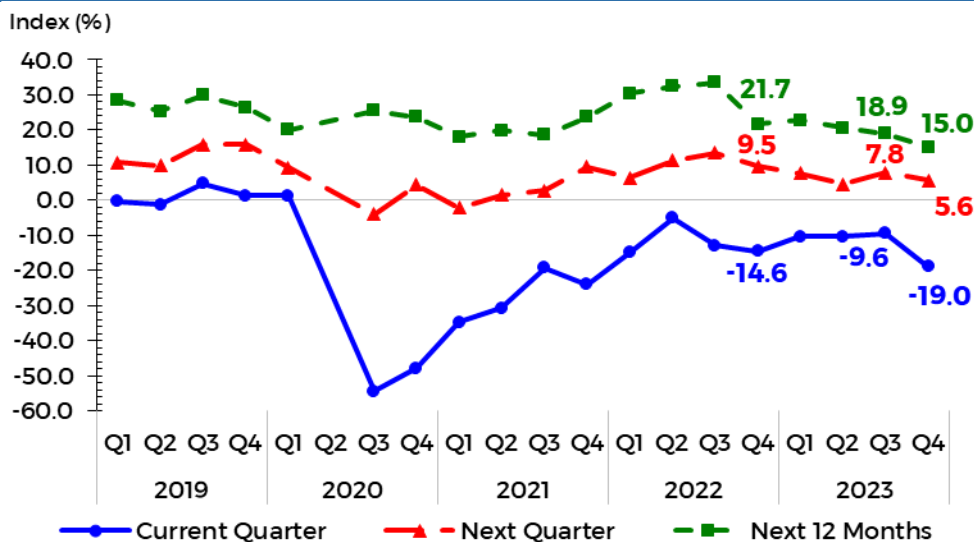
CONSUMER EXPECTATIONS SURVEY REPORT

4th Quarter 2023

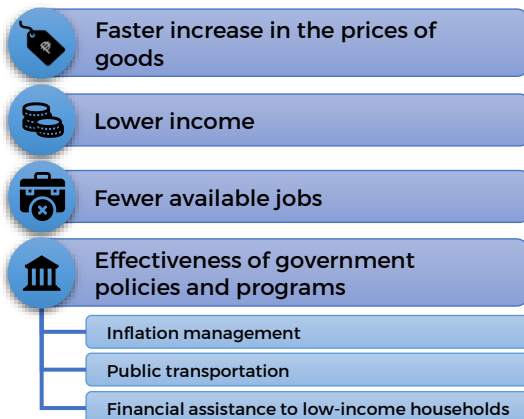


Q4 2023 CONSUMER EXPECTATIONS SURVEY

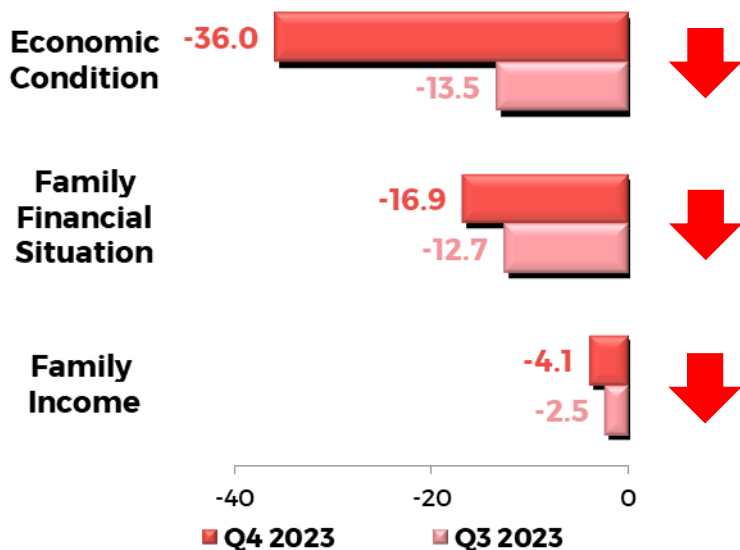
OVERALL CONSUMER OUTLOOK INDEX



The weaker confidence among consumers stemmed from their concerns about the:

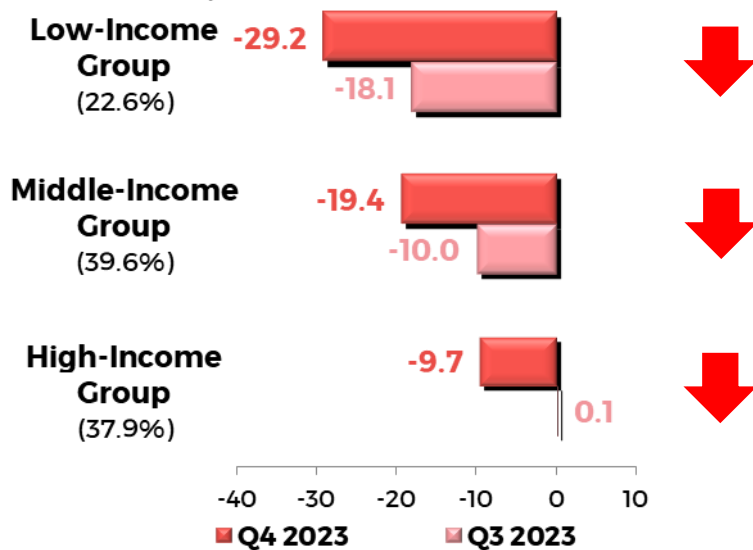


CONSUMER OUTLOOK BY COMPONENT INDICATOR

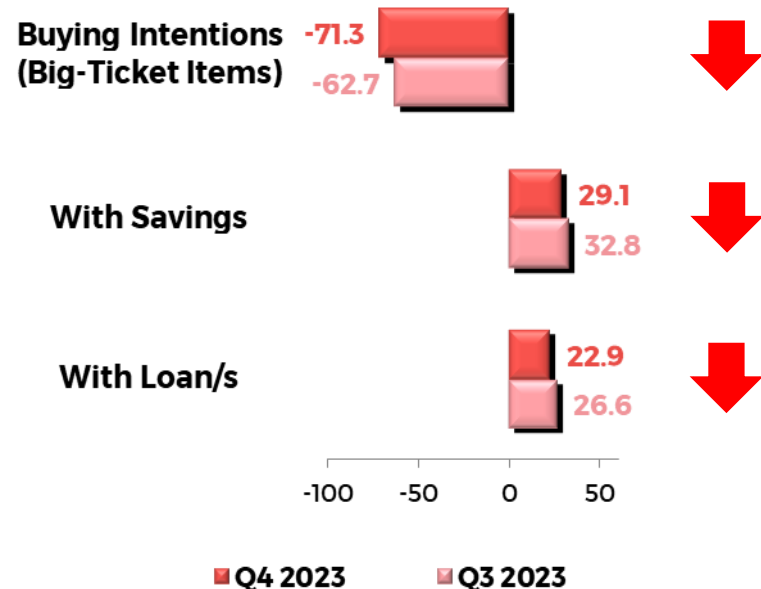


CONSUMER OUTLOOK BY INCOME GROUP

% Share of Respondents



SENTIMENT INDICATORS



ECONOMIC INDICATORS

Indicator	Period	Current Quarter	Next Quarter	Next 12 Months
Inflation Rate	Q4 2023	50.3	26.3	23.7
	Q3 2023	37.3	21.9	20.4
Peso Borrowing Rate	Q4 2023	28.1	29.5	31.5
	Q3 2023	22.7	23.0	26.3
Exchange Rate (₱/US\$)	Q4 2023	-14.3	-5.8	-5.1
	Q3 2023	-4.6	-6.9	-4.4
Unemployment Rate	Q4 2023	19.7	12.2	6.3
	Q3 2023	9.8	0.0	-9.9

Based on the Diffusion Index (DI) of the reference period:
 +/- Inflation Rate - more respondents expect that inflation may increase/decrease
 +/- Peso Borrowing Rate - more respondents expect that the peso borrowing rate may increase/decrease
 +/- Exchange Rate - more respondents expect that the peso may appreciate/depreciate against the US dollar
 +/- Unemployment Rate - more respondents expect that the number of unemployed persons may increase/decrease

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

SURVEY RESPONSE RATE:

Philippines: 97.4%

NCR: 97.1%

AONCR: 97.7%

Legend: ▲ Up ▼ Down — Steady (for diffusion indices with less than 1 percent absolute difference) as compared with the previous survey round

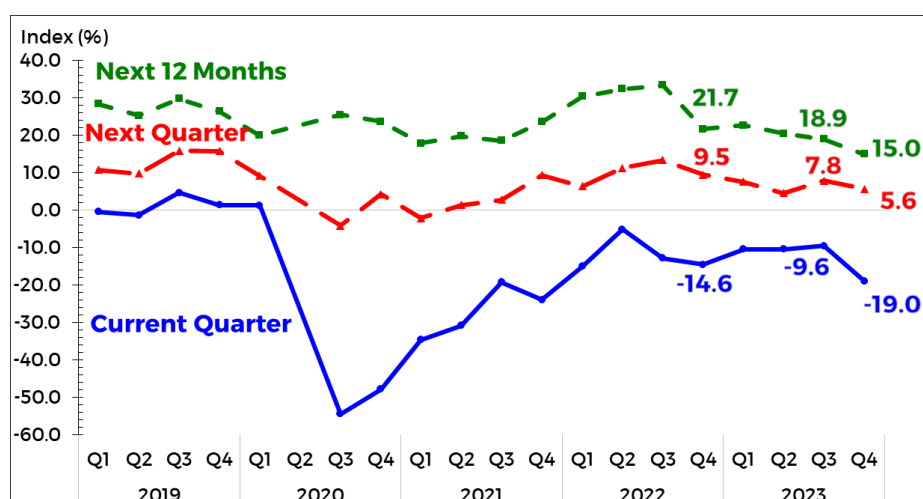
CONSUMER EXPECTATIONS SURVEY¹

Fourth Quarter 2023

**Consumer Sentiment More Pessimistic for Q4 2023
Less Optimistic for Q1 2024 and the Next 12 Months**

Nationwide Consumer Outlook

**Figure 1.
Overall Consumer Outlook Index²
Philippines
Q1 2019 – Q4 2023**



*Pessimism
remains in
Q4 2023...*

The consumer outlook in the Philippines was more pessimistic for Q4 2023 as the overall confidence index (CI) became more negative at -19 percent from -9.6 percent in Q3 2023 (see Table 1).³ This is reflective of the combined decrease in the percentage of optimists and increase in the percentage of pessimists. The weaker confidence among consumers stemmed from their concerns about the: (a) faster increase in the prices of goods, (b) lower income, (c) fewer available jobs, and (d) the effectiveness of government policies and programs on inflation management, public transportation, and financial assistance to low-income households.

¹ The Consumer Expectations Survey (CES) is a quarterly survey of a random sample of about 5,000 households in the Philippines. Results of the CES provide advance indication of consumer sentiments for the current and next quarters and the next 12 months, as reflected in the overall CI, as well as in the selected economic indicators. The Q4 2023 CES was conducted during the period 2-13 October 2023.

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

- Economic Condition refers to the perception of the respondent regarding the general economic condition of the country.
- Family's Financial Situation refers to the level of household income (in cash as well as in kind), savings, outstanding debts, investments, and assets.
- Family Income includes primary income and receipts from other sources received by all family members as participants in any economic activity or as recipients of transfers, pensions, grants, and the like.

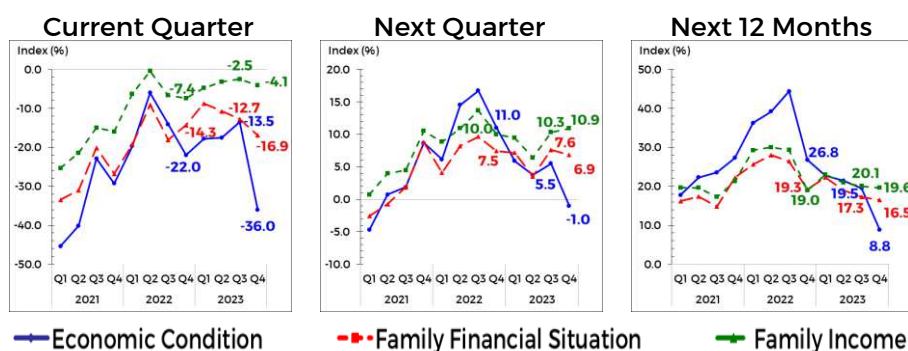
³ The CI is computed as the percentage of households that answered in the affirmative less the percentage of households that answered in the negative with respect to their views on a given indicator. A positive CI indicates a favorable view, except for the inflation rate and the peso borrowing rate,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



Similar to the Philippines, consumers in the euro area, South Korea and the United States were also more pessimistic. However, consumers in Australia, Japan, Taiwan, and Thailand were less pessimistic while those in Indonesia were more optimistic.⁴

... and optimism weakens for Q1 2024 and the next 12 months. For the next quarter (Q1 2024) and the next 12 months, consumer optimism weakened as the CIs declined to 5.6 percent and 15 percent (from 7.8 percent and 18.9 percent in the Q3 2023 survey results), respectively (see Table 1). The less upbeat outlook among consumers for both periods was attributed mainly to their expectations of: (a) faster increase in the prices of goods, (b) lower income, and (c) fewer available jobs.

Figure 2.
Consumer Outlook Index by Component Indicator
Q1 2021 – Q4 2023



In Q4 2023, consumer outlook is more pessimistic across the three component indicators... Across the three component indicators (i.e., country's economic condition, family's financial situation, and family income), consumers were more pessimistic for Q4 2023 as the respective indices of the component indicators became more negative. For the next quarter (Q1 2024) and the next 12 months, the CI stayed positive for the family's financial situation and income. Meanwhile, the CI on the country's economic condition turned negative for the next quarter and less positive for the next 12 months (see Tables 2, 3 and 4).

⁴ Refers to top trading partners of the Philippines, each accounting for at least 1 percent share of the country's total merchandise trade for the past five years (2018-2022). Australia, the euro area, Indonesia, Japan, South Korea, Taiwan, Thailand, and the United States of America record their consumer confidence index on a monthly basis. For cross-country assessment of the consumer sentiment, the latest CI level is compared with the CI level of the previous reference period as posted in <https://tradingeconomics.com/>.



Figure 3.
Consumer Outlook Index by Income Group
Q1 2021 – Q4 2023



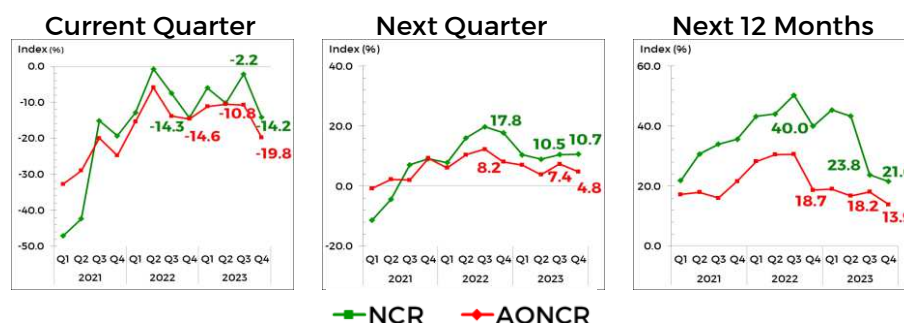
...and across income groups.

Consumer confidence for the current quarter deteriorated across the income groups, i.e., pessimism increased in the low- and middle- income groups, and optimism turned into pessimism in the high-income group (see Table 1).⁵ The pessimistic outlook across all income groups was attributed to the: (a) faster increase in the prices of goods, (b) lower income, and (c) fewer available jobs (see Table 1).

For the next quarter (Q1 2024), consumers' sentiment was less favorable among the low- and middle-income groups but remained buoyant among the high-income group compared with their views a quarter ago. For the year ahead, sentiment of consumers across all income groups was less upbeat (see Table 1).

NCR and AONCR Consumer Outlook

Figure 4.
Consumer Outlook Index for NCR and AONCR
Q1 2021 – Q4 2023



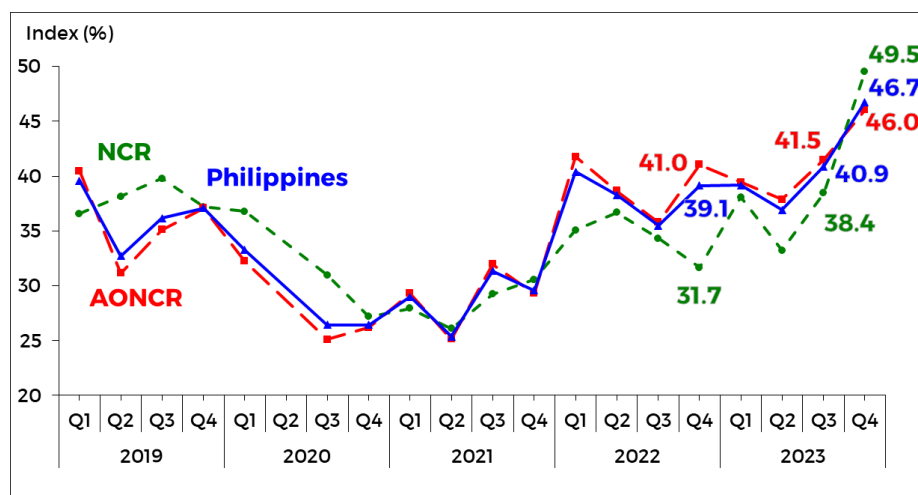
⁵ Low-income group refers to households with monthly family income of less than ₱10,000. Middle-income group refers to households with monthly family income between ₱10,000 and ₱29,999. High-income group refers to households with monthly family income of more than ₱30,000. Starting Q1 2019, the monthly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



Consumers in the NCR and AONCR are more pessimistic for Q4 2023. In line with the national trend, consumer sentiment in both the National Capital Region (NCR) and Areas Outside the NCR (AONCR) was weaker for Q4 2023 (see Table 1). For Q1 2024, the consumer confidence remained upbeat in the NCR but turned less buoyant in AONCR when compared with the previous quarter's survey results. Meanwhile, the consumer sentiment in both areas was less upbeat for the next 12 months (see Table 1).

Expenditures on Basic Goods and Services

Figure 5.
Confidence Index: Expenditures for the Next Quarter
Q1 2019 - Q4 2023



Consumer spending is more upbeat for Q1 2024. The spending outlook index of households on goods and services for Q1 2024 was more upbeat as the CI increased to 46.7 percent from 40.9 percent in the previous quarter's survey results, which suggests that the pace of consumer spending may continue to accelerate in the next quarter. Spending is expected to generally increase at a faster rate for all consumer items. By geographical location, the next-quarter consumer spending outlook of respondents in both the NCR and AONCR mirrored the national trend (see Table 5).



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

Consumers are more hesitant about buying big-ticket items in Q4 2023... The consumer sentiment on buying big-ticket items for Q4 2023 was more pessimistic as the CI became more negative at -71.3 percent from -62.7 percent in Q3 2023.⁶ The consumers' more pessimistic view on buying conditions for the current quarter was reflected across all big ticket-items. By area, the buying sentiment index on big-ticket items for the current quarter was less negative in the NCR but turned more negative in AONCR (see Table 6a).

... and the next 12 months. Similarly, the buying sentiment on big-ticket items for the next 12 months was more pessimistic as the CI became more negative at -70.9 percent from -68.4 percent in Q3 2023. In particular, buying intentions were more pessimistic across all big-ticket items. By area, the buying sentiment index on big-ticket items for the next 12 months turned less negative in the NCR but was more negative in AONCR (see Table 7a).

The percentage of households that plan to buy/acquire real property within the next 12 months decreased to 4.8 percent from 7.7 percent in the Q3 2023 survey results (see Table 7). In particular, a lower percentage of households plan to acquire residential lots and condominium units compared to the previous quarter (see Table 8).

When asked about the price range of real properties they intend to purchase in the next 12 months, majority, or 51.1 percent, of the households indicated a range of ₱450,000 and below. Meanwhile, 29.9 percent and 19 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 (see Table 9).⁷

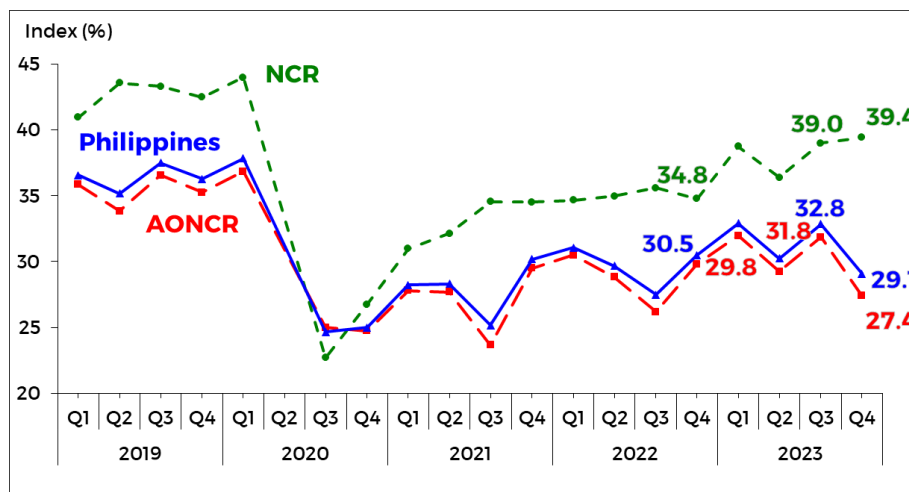
⁶ Prior to Q4 2022, buying sentiment on big-ticket items was reported as the percentage of households that responded in the affirmative to the question on buying intentions for the current quarter and the next 12 months. Beginning Q4 2022, buying intentions is measured using the net balance approach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

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



Savings Behavior

Figure 6.
Percentage of Households with Savings
Q1 2019 – Q4 2023



The percentage of households with savings declines in Q4 2023.

The percentage of households with savings declined to 29.1 percent in Q4 2023 from 32.8 percent in Q3 2023. The drop in the percentage of savers was observed across all income groups. By geographical area, the percentage of savers in the NCR slightly increased but declined in AONCR (see Table 10). According to the savers, they set aside money for the following reasons: (a) emergencies, (b) health and medical expenses, (c) education, (d) retirement, (e) business capital and investment, and (f) house purchase.

However, the percentage of households with savings accounts in banks increases in Q4 2023.

Respondents with savings kept their money, wholly or partially, in various institutions. Among savers, 73.5 percent kept their savings in a bank, marginally higher than the 73.3 percent reading in Q3 2023. Meanwhile, 54.9 percent kept their savings at home, and 32.3 percent considered other institutions such as cooperatives, *paluwagan*, credit/loan associations, investments, and other institutions (e.g., microfinance and insurance) for the safekeeping of their savings (see Table 10).^{8,9}

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

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



The percentage of respondents who could set aside money for savings in Q4 2023 decreased to 28.6 percent from 33.9 percent in Q3 2023. Among households that could save, 31.4 percent said they would allot at least 10 percent of their monthly gross family income for savings, down from 32.7 percent a quarter ago (see Table 10).

Selected Economic Indicators

Consumers expect higher interest and unemployment rates, and a weaker peso for all reference periods. Consumers anticipate that the interest and unemployment rates may increase and the peso may depreciate against the U.S. dollar for the current quarter, next quarter, and the next 12 months (see Tables 11a, 11b, and 11c).

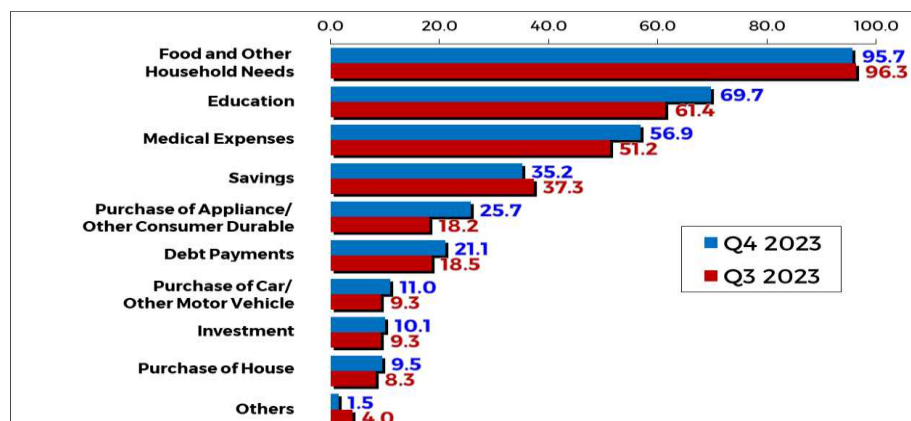
Inflation may breach the target range of 2 to 4 percent in the near term. Meanwhile, households also expect that the inflation may increase at a faster rate for all reference periods as the number of respondents who expect higher inflation for said periods increased compared with the Q3 2023 survey results.¹⁰ Consumers cited the following reasons for their inflation expectations: (a) higher household spending for food, (b) limited supply of goods and services, (c) concerns over the effectiveness of the government policies and programs in addressing elevated inflation, and (d) depreciation of the peso against the U.S. dollar. Specifically, consumers expect that the inflation rate may average at 6.9 percent for the next 12 months, which is above the upper end of the National Government's inflation target range of 2 to 4 percent for 2023-2024 (see Tables 11a, 11b, and 11c).

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



Expenditures of Overseas Filipino Workers (OFWs)

Figure 7.
Uses of OFW Remittances (% to total OFW households)
Q3 2023 – Q4 2023



OFW remittances are typically spent on food and other household needs, education and medical expenses in Q4 2023.

In Q4 2023, the percentage of the 327 OFW household respondents who apportioned their remittances for education (69.7 percent), medical expenses (56.9 percent), purchase of consumer durables (25.7 percent), debt payments (21.1 percent), purchase of motor vehicles (11 percent), investments (10.1 percent), and purchase of house (9.5 percent) increased compared with the Q3 2023 survey results. Conversely, the proportion of OFW households that allotted part of their remittances for food and other household needs (95.7 percent) and savings (35.2 percent) declined from the previous survey results (see Tables 12 and 13).

In terms of the utilization pattern of remittances by area, a higher percentage of OFW households in the NCR allotted part of their remittances to food and other household needs, education, medical expenses, savings, purchase of consumer durables, purchase of house, and purchase of motor vehicles as opposed to their counterparts in AONCR (see Table 12).

Respondent's and/or Spouse's Debt Situation¹¹

About 23 in every 100 households availed of a loan in the last 12 months.

In Q4 2023, 22.9 percent availed of a loan in the last 12 months, lower than the 26.6 percent recorded in Q3 2023. 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 25.2 percent, followed by the high- and low-income groups at 22.8 percent and 20.1 percent, respectively (see Table 15).

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



By geographical area, the percentage of households that availed of a loan in the last 12 months was higher in the AONCR (24 percent) than in the NCR (15.8 percent) (see Table 15).

Access to credit improves for Q4 2023. For those households that availed of a loan in the past 12 months, credit access improved as the index on debt application experience increased to 89.8 percent from 86.5 percent in the Q3 2023 survey results (see Table 15). The positive credit CI was consistent with the Q3 2023 Senior Bank Loan Officers' Survey (SLOS) findings, which noted a net easing in bank lending standards for loans to households in Q4 2023.¹² For respondents who found it difficult to apply for a loan, reasons cited include: (a) too many or difficulty in completing requirements, (b) lack of co-maker/guarantor, (c) insufficient income to support approval of loan application, and (d) high interest rates.

The 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 (54.2 percent of households), followed by business start-up/expansion (26.8 percent), education-related expenses (22.4 percent), payment of other debts (16.8 percent), and health-related expenses (14.7 percent). Meanwhile, business start-up/expansion had the largest share to total outstanding balance as it accounted for 21.4 percent. This was followed by purchase of real estate (19.4 percent), purchase of basic goods (18.9 percent), payment of other debts (12.6 percent), and purchase of vehicles (7.7 percent). Further, 86.8 percent of respondents paid their loans on schedule, 7.9 percent were ahead of schedule, and 5.3 percent were behind schedule (see Table 15).

In the last 12 months, the loans availed by most households (77.2 percent) were uncollateralized. Meanwhile, for households that availed of a secured loan, the following assets were used as collaterals: ATM card (4.7 percent), jewelries (2.5 percent), vehicles (2.2 percent), and other real properties (1.9 percent) (see Table 15).¹³

Lending companies (29.2 percent) were the top loan provider in Q4 2023. This was followed by relatives and friends (26.9 percent), individual money lenders (12.3 percent), banks (9.9 percent), and cooperatives (7.7 percent) (see Table 15).

¹² Results of the Q3 2023 SLOS, as indicated by the diffusion index (DI) method, indicated respondent banks' expectations of a net easing in household credit standards in Q4 2023, mainly due to an improvement in the profitability of banks' portfolios and borrowers' profiles along with banks' higher tolerance for risk. <https://tinyurl.com/SLOS-2023Q3>

¹³ ATM card refers to the "Sangla ATM" practice.



About 1 in 10 respondents plan to apply for a loan in the next quarter. About 10 percent and 13.7 percent of households expressed their intention to apply for a loan in the next quarter and next 12 months, respectively (see Table 15).

About the Survey

5,256 households nationwide responded to the survey. The Consumer Expectations Survey (CES) started in Q3 2004 covering only the NCR. Beginning Q1 2007, the BSP expanded the survey's scope to cover the whole country.

The Q4 2023 CES was conducted during the period **2-13 October 2023**.¹⁴ The CES samples were drawn from the Philippine Statistics Authority's 2013 Master Sample for household-based surveys, which is considered as a representative sample of households nationwide. The CES sample households were generated using a stratified multi-stage probability sampling scheme.¹⁵

In the Q4 2023 CES, 5,398 households were identified as eligible households - 2,685 (49.7 percent) were from the NCR and 2,713 (50.3 percent) from AONCR (see Table 17).

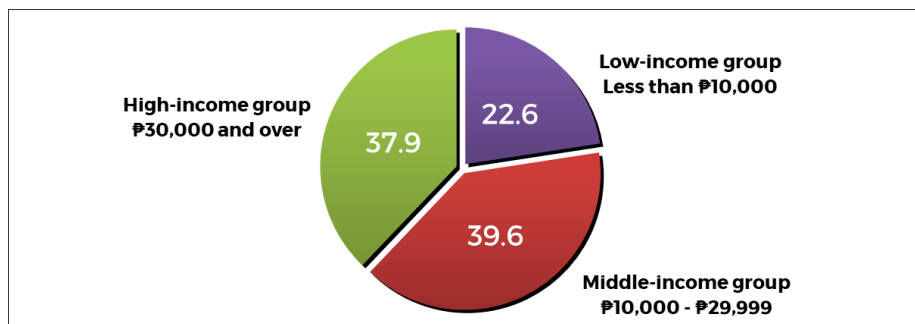
Of the said sample size, 5,256 households participated to the survey, equivalent to a response rate of 97.4 percent (from 97.6 percent in the Q3 2023 survey). Respondents consisted of 2,606 households in the NCR (with 97.1 percent response rate) and 2,650 households in AONCR (with 97.7 percent response rate). The middle-income group comprised the largest percentage of respondents (39.6 percent), followed by the high-income group (37.9 percent) and the low-income group (22.6 percent) (see Tables 16 and 17).

¹⁴ Approval for the conduct of the Q4 2023 CES was issued on 11 January 2022 through PSA Approval No. BSP-2169.

¹⁵ Each sampling domain in the 2013 Master Sample Design is subdivided into Primary Sampling Units (PSU) (i.e., a whole barangay or a portion of a large barangay or combinations of small barangays), which are 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 are then drawn from each of the systematically selected sample PSUs.



Figure 8.
Percentage of Respondents by Income Group
Q4 2023



CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Overall Consumer Outlook: Composite Index																			
Current Quarter	-0.5	-1.3	4.6	1.3	1.3	-54.5	-47.9	-34.7	-30.9	-19.3	-24.0	-15.1	-5.2	-12.9	-14.6	-10.4	-10.5	-9.6	-19.0
NCR	4.4	4.5	13.2	7.7	3.1	-57.9	-47.7	-47.1	-42.4	-15.1	-19.3	-12.9	-0.7	-7.4	-14.3	-6.0	-10.2	-2.2	-14.2
AONCR	-1.3	-2.3	3.2	0.3	1.0	-53.9	-47.9	-32.7	-29.0	-20.0	-24.8	-15.4	-5.9	-13.8	-14.6	-11.2	-10.5	-10.8	-19.8
Less than P10,000	-12.7	-15.9	-9.3	-11.9	-7.0	-60.9	-49.4	-37.3	-33.9	-26.7	-32.7	-25.3	-15.5	-24.8	-23.2	-18.5	-23.0	-18.1	-29.2
P10,000-P29,999	4.6	4.4	8.4	2.5	1.0	-56.1	-48.0	-35.9	-30.5	-17.5	-20.0	-14.4	-3.5	-9.6	-10.3	-8.4	-8.5	-10.0	-19.4
P30,000 and over	15.6	9.3	27.8	23.4	12.8	-38.5	-43.8	-28.2	-25.3	-8.5	-16.1	-2.9	3.5	-4.1	-8.8	-4.0	1.4	0.1	-9.7
Next 3 Months	10.7	9.7	15.8	15.7	9.2	-4.1	4.3	-2.2	1.3	2.7	9.3	6.4	11.2	13.4	9.5	7.5	4.6	7.8	5.6
NCR	10.9	11.2	18.8	18.2	8.7	-9.1	7.9	-11.3	-4.4	7.1	9.2	7.9	16.1	19.8	17.8	10.5	9.0	10.5	10.7
AONCR	10.7	9.5	15.4	15.3	9.3	-3.4	3.7	-0.7	2.2	2.0	9.3	6.1	10.5	12.3	8.2	7.0	3.8	7.4	4.8
Less than P10,000	5.9	4.3	9.3	6.8	7.0	-5.7	2.1	-4.0	-1.0	-0.3	6.6	3.6	6.9	10.5	6.4	4.8	0.8	5.8	2.3
P10,000-P29,999	11.1	12.7	17.5	18.8	9.4	-3.7	6.3	-0.9	2.7	4.4	11.1	7.6	12.0	14.3	10.3	7.9	5.1	8.3	5.2
P30,000 and over	20.6	12.6	26.9	26.4	11.9	-1.4	6.5	-0.9	3.8	5.6	11.0	8.3	14.8	15.2	12.5	10.0	8.2	9.4	9.0
Next 12 Months	28.4	25.2	29.8	26.4	19.9	25.5	23.6	17.9	19.8	18.6	23.6	30.4	32.4	33.4	21.7	22.7	20.5	18.9	15.0
NCR	30.1	33.6	42.8	32.8	28.0	34.2	37.1	21.9	30.8	34.0	35.7	43.3	44.1	50.3	40.0	45.4	43.4	23.8	21.6
AONCR	28.1	23.9	27.7	25.4	18.6	24.1	21.5	17.3	18.0	16.1	21.6	28.3	30.5	30.6	18.7	19.0	16.8	18.2	13.9
Less than P10,000	21.9	16.0	22.9	17.7	15.4	20.5	21.3	14.2	17.2	14.8	20.4	28.6	28.1	33.1	20.9	18.9	15.4	15.5	11.3
P10,000-P29,999	31.8	29.9	31.9	28.9	20.4	27.8	26.9	20.6	19.8	20.2	26.2	30.2	31.3	34.4	22.3	24.8	23.1	18.8	16.6
P30,000 and over	35.4	30.7	40.7	37.8	25.5	32.7	24.1	20.6	24.9	22.9	24.9	32.8	38.2	32.5	21.8	24.4	23.0	22.7	16.4

Notes:

1 Details may not add up to totals 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.

A quarterly survey conducted by the
Department of Economic Statistics

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



CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
2. Consumer Outlook Indices on the Current Economic and Family Condition: Current Quarter																			
Philippines																			
Economic Condition	-1.2	-1.5	9.9	7.2	1.4	-62.2	-56.5	-45.3	-40.1	-22.9	-29.3	-19.7	-6.0	-14.1	-22.0	-17.8	-17.5	-13.5	-36.0
Less than P10,000	-8.8	-7.4	3.6	1.5	3.2	-65.5	-53.4	-44.3	-40.0	-27.7	-34.2	-27.1	-14.0	-17.9	-25.6	-20.4	-24.8	-15.3	-37.2
P10,000-P29,999	2.9	2.0	11.9	5.2	0.0	-66.6	-59.3	-45.0	-38.4	-20.3	-25.0	-19.3	-2.5	-10.2	-19.7	-15.0	-16.0	-14.4	-37.3
P30,000 and over	7.0	1.5	19.8	21.7	0.4	-49.1	-59.9	-47.7	-43.2	-18.2	-27.4	-10.6	-2.1	-14.6	-20.4	-18.3	-11.1	-10.5	-33.7
Family Financial Situation	-4.4	-4.2	-0.7	-4.2	0.7	-51.7	-46.1	-33.5	-31.0	-20.1	-26.8	-19.2	-9.1	-18.1	-14.3	-8.7	-10.7	-12.7	-16.9
Less than P10,000	-18.5	-23.1	-19.4	-23.4	-14.2	-62.2	-49.8	-39.2	-36.8	-29.7	-39.4	-34.3	-23.2	-38.8	-28.2	-21.5	-28.7	-25.7	-34.9
P10,000-P29,999	-0.3	2.9	3.3	0.2	1.2	-50.1	-46.1	-34.5	-31.8	-19.8	-23.1	-16.8	-8.2	-13.6	-8.2	-8.6	-8.9	-14.6	-15.6
P30,000 and over	17.9	10.0	32.8	22.7	20.5	-31.2	-36.8	-21.3	-18.0	-2.4	-12.3	-3.1	4.5	-1.3	-4.0	4.9	7.5	3.5	-2.7
Family Income	4.1	1.6	4.6	0.9	1.7	-49.6	-41.0	-25.3	-21.4	-15.0	-16.0	-6.3	-0.4	-6.6	-7.4	-4.8	-3.2	-2.5	-4.1
Less than P10,000	-10.8	-17.2	-12.1	-13.7	-9.9	-55.0	-45.2	-28.4	-24.9	-22.8	-24.4	-14.5	-9.5	-17.7	-15.7	-13.7	-15.6	-13.5	-15.6
P10,000-P29,999	11.2	8.3	9.9	2.0	1.8	-51.6	-38.5	-28.1	-21.2	-12.3	-11.9	-6.9	0.3	-5.1	-3.1	-1.7	-0.5	-0.9	-5.5
P30,000 and over	22.0	16.3	30.8	25.8	17.4	-35.2	-34.7	-15.6	-14.7	-4.7	-8.6	4.9	8.0	3.4	-2.1	1.4	7.7	7.4	7.4
NCR																			
Economic Condition	-1.7	2.2	15.6	7.2	-5.0	-67.6	-54.7	-55.6	-51.5	-16.8	-22.7	-16.3	0.4	-9.1	-23.5	-18.9	-19.8	-9.4	-38.1
Less than P10,000	-12.4	-7.5	-1.0	-4.8	-4.6	-67.4	-48.9	-64.0	-53.8	-28.9	-31.5	-28.7	-17.5	-18.2	-30.8	-31.4	-30.7	-22.1	-47.7
P10,000-P29,999	-3.0	0.9	14.8	0.5	-8.0	-66.9	-60.6	-56.4	-47.6	-13.4	-21.7	-20.0	1.0	-6.3	-22.3	-23.5	-20.5	-11.1	-36.9
P30,000 and over	7.3	7.9	24.1	22.2	-1.6	-68.6	-52.4	-49.1	-55.5	-11.4	-19.8	-7.9	6.8	-9.5	-22.1	-11.6	-16.1	-4.4	-37.3
Family Financial Situation	6.4	5.6	14.4	7.7	7.7	-53.2	-44.2	-44.8	-39.9	-16.5	-19.7	-13.7	-1.8	-7.1	-10.7	0.3	-8.5	0.8	-4.1
Less than P10,000	-18.5	-20.4	-24.0	-25.5	-18.0	-66.8	-52.3	-65.2	-62.3	-40.0	-42.5	-38.0	-27.7	-35.9	-32.7	-20.9	-39.2	-28.0	-33.7
P10,000-P29,999	3.9	-0.5	5.8	-0.4	-1.2	-55.3	-48.7	-47.6	-35.1	-16.2	-25.0	-20.6	-7.0	-10.7	-16.1	-11.3	-16.8	-7.2	-13.8
P30,000 and over	26.0	24.9	43.8	33.5	27.1	-41.7	-31.6	-28.2	-30.4	2.9	0.4	2.4	16.2	12.0	5.7	16.4	8.2	15.9	9.2
Family Income	8.5	5.7	9.8	8.1	6.7	-52.9	-44.2	-40.8	-35.8	-12.0	-15.6	-8.8	-0.9	-6.1	-8.7	0.7	-2.3	2.0	-0.3
Less than P10,000	-16.4	-13.7	-18.3	-18.4	-7.4	-60.6	-48.6	-53.7	-52.1	-32.0	-29.6	-23.5	-19.5	-24.8	-25.2	-16.3	-22.7	-16.0	-19.4
P10,000-P29,999	8.1	3.1	4.4	3.2	-1.6	-54.5	-50.6	-43.6	-32.0	-10.3	-16.7	-13.1	-2.0	-8.5	-9.9	-7.7	-7.2	-3.7	-8.9
P30,000 and over	24.5	17.1	30.0	26.4	21.3	-45.6	-32.4	-28.9	-29.2	2.6	-6.5	1.1	8.2	6.4	-0.3	12.8	8.3	12.0	10.2
AONCR																			
Economic Condition	-1.1	-2.0	9.0	7.2	2.4	-61.4	-56.8	-43.7	-38.3	-23.9	-30.3	-20.2	-7.0	-14.9	-21.8	-17.7	-17.1	-14.2	-35.7
Less than P10,000	-8.6	-7.4	3.8	1.8	3.6	-65.3	-53.8	-42.8	-38.9	-27.5	-34.4	-27.1	-13.8	-17.9	-25.3	-19.9	-24.5	-14.9	-36.7
P10,000-P29,999	4.2	2.3	11.3	6.3	1.9	-66.6	-59.0	-42.6	-36.4	-21.7	-25.8	-19.2	-3.3	-11.2	-19.1	-13.3	-15.1	-15.0	-37.3
P30,000 and over	6.9	0.2	18.3	21.6	0.9	-44.0	-62.2	-47.4	-40.0	-19.9	-29.0	-11.3	-3.8	-15.4	-20.0	-20.0	-9.8	-12.2	-32.8
Family Financial Situation	-6.2	-5.8	-3.1	-6.1	-0.4	-51.4	-46.4	-31.6	-29.6	-20.7	-27.9	-20.1	-10.2	-19.8	-14.9	-10.2	-11.1	-14.9	-19.0
Less than P10,000	-18.5	-23.2	-19.2	-23.3	-14.0	-61.9	-49.5	-37.2	-34.8	-28.7	-39.2	-34.1	-22.9	-39.0	-27.9	-21.6	-28.2	-25.5	-35.0
P10,000-P29,999	-1.2	3.8	2.7	0.3	1.8	-48.8	-45.6	-31.7	-31.0	-20.6	-22.6	-16.1	-8.5	-14.3	-6.4	-8.1	-7.3	-15.9	-15.9
P30,000 and over	15.7	7.1	29.3	19.5	18.9	-28.5	-38.4	-19.5	-14.8	-3.7	-15.1	-4.5	2.3	-3.5	-6.3	2.0	7.3	0.1	-5.8
Family Income	3.4	0.9	3.7	-0.2	0.9	-49.0	-40.5	-22.9	-19.1	-15.4	-16.1	-5.9	-0.4	-6.7	-7.2	-5.6	-3.3	-3.2	-4.7
Less than P10,000	-10.4	-17.4	-11.7	-13.4	-10.0	-54.6	-44.9	-26.5	-22.8	-21.9	-24.1	-13.9	-8.8	-17.3	-15.1	-13.5	-15.2	-13.3	-15.4
P10,000-P29,999	11.9	9.7	11.1	1.8	2.7	-50.8	-35.9	-24.7	-18.9	-12.7	-10.6	-5.6	0.8	-4.2	-1.6	-0.5	0.8	-0.5	-4.8
P30,000 and over	21.3	16.1	31.1	25.6	16.4	-32.4	-35.4	-12.1	-10.9	-6.5	-9.0	5.8	7.9	2.9	-2.6	-1.5	7.6	6.1	6.7

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
3. Consumer Outlook Indices on Economic and Family Condition: Next Quarter																			
Philippines																			
Economic Condition	10.5	11.5	15.5	16.1	8.8	-9.7	1.5	-4.7	0.7	1.9	8.7	6.1	14.6	16.7	11.0	5.9	3.7	5.5	-1.0
Less than P10,000	5.2	8.6	11.4	10.1	8.1	-10.6	0.2	-6.2	-1.4	0.1	6.9	1.0	10.9	14.1	8.6	3.6	0.7	5.9	-2.7
P10,000-P29,999	12.7	15.2	15.9	16.9	9.8	-9.5	3.3	-3.3	1.8	3.6	9.6	8.4	15.3	19.0	11.5	6.0	4.7	6.5	-2.3
P30,000 and over	17.6	10.5	23.9	25.7	8.6	-8.1	1.9	-4.2	3.2	2.3	10.3	9.8	17.4	16.9	13.6	8.3	6.0	4.0	1.9
Family Financial Situation	8.9	6.0	14.3	13.9	8.5	-4.8	3.7	-2.6	-0.7	1.9	8.7	4.1	8.2	9.6	7.5	7.2	3.5	7.6	6.9
Less than P10,000	5.4	-0.6	5.5	2.5	5.2	-6.4	0.5	-5.0	-4.6	-1.7	5.4	2.3	0.8	5.5	3.6	4.3	-2.2	2.5	1.1
P10,000-P29,999	7.2	8.3	16.9	18.4	8.7	-4.4	6.0	-0.8	1.6	2.4	10.6	4.6	10.9	10.3	8.7	7.7	2.9	8.1	7.6
P30,000 and over	20.6	11.2	28.6	26.1	12.7	-2.1	8.0	-0.8	3.5	7.7	11.3	5.7	12.6	13.3	10.9	9.7	11.0	12.5	11.1
Family Income	12.7	11.6	17.7	17.2	10.3	2.1	7.7	0.7	4.0	4.5	10.5	8.8	10.9	13.7	10.0	9.5	6.4	10.3	10.9
Less than P10,000	7.1	4.9	11.1	7.9	7.8	-0.1	5.6	-0.7	3.2	0.8	7.5	7.6	8.9	11.9	7.1	6.6	4.0	9.0	8.3
P10,000-P29,999	13.6	14.6	19.7	20.9	9.8	2.8	9.6	1.4	4.6	7.2	13.2	9.8	9.8	13.8	10.8	9.8	7.8	10.2	10.3
P30,000 and over	23.5	16.1	28.3	27.3	14.4	5.9	9.7	2.2	4.6	6.8	11.5	9.2	14.5	15.5	12.9	12.2	7.4	11.9	14.0
NCR																			
Economic Condition	9.8	12.2	16.8	15.8	7.7	-15.2	6.5	-14.4	-7.0	8.3	8.7	9.2	20.6	23.2	18.5	11.2	5.8	6.5	3.7
Less than P10,000	2.6	-2.5	7.5	3.6	6.8	-10.3	4.4	-15.4	-5.0	-0.8	6.8	8.0	19.1	26.2	10.8	13.3	0.4	3.3	0.1
P10,000-P29,999	7.7	13.1	16.5	15.1	7.1	-17.5	4.4	-14.8	-5.3	12.5	9.5	8.7	19.8	22.6	17.6	10.3	6.9	6.3	1.0
P30,000 and over	17.9	16.2	21.4	21.9	8.7	-15.1	10.7	-13.4	-11.0	9.9	8.5	10.0	22.4	22.9	22.8	11.6	6.3	7.6	6.5
Family Financial Situation	9.6	9.1	19.2	18.7	8.5	-8.8	7.1	-12.0	-4.5	5.8	8.9	6.4	13.7	16.4	14.9	8.7	8.6	12.1	12.7
Less than P10,000	-3.5	-3.9	-0.2	6.1	0.1	-11.5	2.8	-15.3	-11.0	-0.8	-0.3	5.6	2.6	13.6	11.0	3.0	0.2	6.1	6.1
P10,000-P29,999	7.3	6.9	16.9	16.0	5.4	-11.1	6.3	-14.2	-1.5	6.5	9.3	6.2	13.9	16.7	11.1	6.5	6.4	13.1	9.5
P30,000 and over	21.8	17.2	31.1	28.0	15.1	-3.9	11.7	-7.1	-4.2	10.3	13.1	6.8	18.0	17.2	21.4	12.2	13.0	13.0	16.5
Family Income	13.2	12.4	20.4	20.1	9.7	-3.2	10.2	-7.3	-1.7	7.3	9.9	8.2	13.8	19.8	20.1	11.5	12.6	12.9	15.6
Less than P10,000	3.5	3.6	5.8	5.6	6.9	-9.1	5.8	-9.0	-1.7	1.1	5.0	8.0	8.3	18.7	16.8	9.0	10.7	9.7	13.3
P10,000-P29,999	10.5	12.2	20.3	19.9	8.2	-5.0	8.3	-10.0	-1.3	9.2	10.9	7.7	13.3	18.8	18.5	10.5	13.0	14.2	11.6
P30,000 and over	23.8	16.0	27.0	26.3	12.6	3.0	16.2	-2.8	-2.2	9.9	10.9	8.8	16.8	21.8	23.7	13.1	12.8	12.7	19.3
AONCR																			
Economic Condition	10.6	11.4	15.3	16.2	9.0	-8.9	0.7	-3.2	2.0	0.8	8.7	5.7	13.6	15.7	9.8	5.1	3.4	5.4	-1.8
Less than P10,000	5.3	9.1	11.6	10.4	8.2	-10.7	-0.2	-5.5	-1.1	0.2	6.9	0.6	10.4	13.3	8.4	3.1	0.7	6.0	-2.8
P10,000-P29,999	13.8	15.8	15.7	17.3	10.4	-7.5	3.0	-0.8	3.4	1.8	9.6	8.3	14.3	18.1	10.2	5.2	4.3	6.6	-2.9
P30,000 and over	17.5	9.4	24.7	26.8	8.5	-6.3	-0.7	-1.8	6.8	0.5	10.6	9.8	16.4	15.8	11.5	7.4	6.0	3.0	0.8
Family Financial Situation	8.8	5.5	13.5	13.1	8.5	-4.2	3.2	-1.1	-0.1	1.2	8.7	3.7	7.3	8.6	6.3	6.9	2.7	6.9	5.9
Less than P10,000	5.9	-0.5	5.8	2.4	5.4	-6.1	0.4	-4.2	-4.1	-1.8	5.8	2.1	0.7	4.9	3.2	4.4	-2.4	2.3	0.9
P10,000-P29,999	7.1	8.7	16.8	18.9	9.5	-2.7	6.0	2.0	2.2	1.6	11.0	4.3	10.2	8.7	8.2	7.9	2.2	7.3	7.2
P30,000 and over	20.3	10.0	27.7	25.6	12.1	-1.6	6.9	0.8	5.5	7.1	11.0	5.5	11.6	12.7	8.4	9.0	10.5	12.3	9.7
Family Income	12.7	11.5	17.2	16.7	10.4	3.0	7.3	2.0	4.9	4.0	10.6	8.9	10.5	12.7	8.4	9.1	5.4	9.9	10.2
Less than P10,000	7.3	4.9	11.3	8.0	7.8	0.5	5.6	-0.1	3.5	0.8	7.7	7.5	8.9	11.4	6.5	6.5	3.6	8.9	8.1
P10,000-P29,999	14.3	15.3	19.6	21.1	10.1	4.9	9.8	3.9	5.9	6.8	13.8	10.3	9.0	12.6	9.1	9.7	6.7	9.5	10.0
P30,000 and over	23.4	16.1	28.7	27.6	14.8	6.7	7.8	3.5	6.3	6.1	11.6	9.3	14.0	14.3	10.3	12.0	6.0	11.7	12.6

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4. Consumer Outlook Indices on Economic and Family Condition: Next 12 Months																			
Philippines																			
Economic Condition	27.1	25.2	30.4	26.9	19.2	25.6	25.3	17.8	22.3	23.6	27.3	36.3	39.2	44.4	26.8	22.8	21.4	19.5	8.8
Less than P10,000	23.2	16.4	23.8	19.1	15.4	22.1	22.4	14.3	19.3	20.4	25.9	34.9	33.2	46.9	26.9	19.5	14.5	18.6	5.4
P10,000-P29,999	30.4	28.9	32.2	27.3	19.8	24.9	29.4	20.7	22.6	23.6	28.5	34.9	38.7	44.9	27.9	24.7	25.1	16.7	10.3
P30,000 and over	28.9	31.3	41.1	40.6	23.7	33.9	25.9	19.7	28.0	29.7	27.8	39.8	46.0	41.1	25.1	24.1	24.8	24.0	10.2
Family Financial Situation	25.9	22.7	28.1	22.4	18.9	22.8	21.3	16.2	17.4	14.8	22.2	25.6	28.0	26.4	19.3	22.3	19.0	17.3	16.5
Less than P10,000	18.0	13.3	20.9	13.3	12.9	16.6	19.4	12.4	15.1	10.4	17.7	23.0	24.6	23.8	16.9	18.8	14.5	11.0	13.7
P10,000-P29,999	29.0	27.3	30.9	24.8	20.5	26.9	23.8	18.9	16.3	17.0	25.9	25.8	26.1	28.3	20.4	23.3	21.5	19.4	16.8
P30,000 and over	36.9	28.3	38.3	34.6	25.1	30.4	22.2	19.3	23.9	19.5	24.1	28.6	33.9	27.0	20.9	25.0	21.1	21.4	18.5
Family Income	32.0	27.8	30.9	30.0	21.6	28.0	24.3	19.7	19.6	17.3	21.3	29.2	30.0	29.3	19.0	23.0	21.0	20.1	19.6
Less than P10,000	24.4	18.2	24.1	20.7	18.0	23.0	22.1	16.0	17.4	13.7	17.7	27.9	26.4	28.6	18.9	18.3	17.3	17.0	14.7
P10,000-P29,999	36.1	33.5	32.5	34.6	20.8	31.5	27.7	22.1	20.4	20.0	24.1	29.9	29.2	29.9	18.7	26.5	22.6	20.5	22.7
P30,000 and over	40.4	32.5	42.6	38.1	27.7	33.9	24.3	22.7	22.8	19.4	23.0	30.1	34.8	29.4	19.3	24.1	23.0	22.8	20.5
NCR																			
Economic Condition	29.7	34.3	44.3	32.8	24.2	32.6	41.7	21.7	31.7	37.8	40.0	49.5	52.0	59.7	41.9	48.0	45.9	23.4	15.1
Less than P10,000	25.9	28.9	38.7	24.4	17.3	27.4	37.7	15.3	26.4	37.5	35.0	42.9	45.7	58.5	31.6	46.2	42.8	25.4	7.3
P10,000-P29,999	28.3	35.1	45.1	31.1	23.5	32.1	45.3	23.6	33.0	38.6	41.3	48.1	52.6	59.7	46.0	51.0	48.7	23.6	15.4
P30,000 and over	34.3	35.0	45.6	38.9	27.4	36.7	40.9	23.2	33.6	37.0	40.4	53.4	53.7	60.2	40.9	45.7	43.9	22.7	16.2
Family Financial Situation	28.6	30.6	40.4	31.7	29.0	33.3	33.7	18.7	28.2	32.0	33.2	39.3	40.9	45.8	38.0	44.3	40.2	24.1	24.7
Less than P10,000	14.7	11.2	21.5	11.5	19.4	20.2	27.3	9.4	24.3	33.8	31.2	33.9	32.3	40.3	31.3	43.1	32.2	21.2	13.8
P10,000-P29,999	27.6	31.2	41.3	31.0	25.6	31.9	34.7	19.9	27.6	32.1	35.0	40.1	40.9	46.2	38.5	42.7	41.3	24.2	20.2
P30,000 and over	38.9	36.7	47.5	41.1	36.4	43.8	38.0	23.1	31.8	30.4	31.5	40.4	44.3	47.8	40.1	46.1	41.4	24.7	30.4
Family Income	32.2	35.8	43.7	34.0	30.7	36.6	35.9	25.3	32.4	32.1	33.9	40.9	39.3	45.5	40.1	43.9	44.0	23.9	25.0
Less than P10,000	21.3	29.4	25.5	18.1	19.4	26.4	30.8	17.0	28.6	36.3	31.6	39.1	28.9	41.7	37.1	42.1	42.7	22.8	15.0
P10,000-P29,999	32.5	35.7	45.6	34.4	30.0	35.0	38.8	26.3	30.7	31.4	34.0	41.0	40.4	45.6	40.1	46.2	44.3	22.4	25.9
P30,000 and over	38.2	38.3	49.1	39.9	35.1	45.3	36.8	29.2	37.7	29.6	34.9	41.4	41.9	47.1	41.4	42.2	44.1	25.6	26.1
AONCR																			
Economic Condition	26.7	23.7	28.1	25.9	18.4	24.4	22.7	17.2	20.8	21.3	25.2	34.2	37.2	41.9	24.4	18.7	17.5	18.9	7.8
Less than P10,000	23.1	15.8	23.0	18.8	15.4	21.7	21.1	14.2	18.7	18.7	25.3	34.5	32.4	46.1	26.6	18.2	13.0	18.2	5.3
P10,000-P29,999	30.9	27.2	29.3	26.4	18.9	23.0	26.1	20.1	20.3	20.7	25.3	32.1	35.6	41.3	24.0	19.4	20.4	15.4	9.3
P30,000 and over	27.4	30.5	39.6	41.1	22.8	33.2	21.4	18.8	26.5	28.0	25.1	36.4	44.6	37.7	21.4	18.5	19.9	24.3	8.7
Family Financial Situation	25.5	21.4	26.1	20.9	17.3	21.1	19.3	15.8	15.6	12.0	20.4	23.4	25.9	23.3	16.3	18.8	15.6	16.2	15.2
Less than P10,000	18.2	13.4	20.8	13.4	12.6	16.4	18.7	12.6	14.3	8.1	16.9	22.4	24.1	22.7	16.1	17.6	13.6	10.4	13.7
P10,000-P29,999	29.3	26.3	28.6	23.4	19.3	25.6	21.5	18.7	13.8	14.0	23.6	22.8	22.7	23.9	16.5	19.4	17.6	18.5	16.2
P30,000 and over	36.3	26.7	35.3	32.7	22.3	26.9	17.4	18.3	21.8	16.9	22.6	25.7	31.9	23.4	16.3	19.6	15.9	20.5	15.4
Family Income	32.0	26.5	28.8	29.3	20.2	26.6	22.4	18.8	17.6	14.9	19.2	27.4	28.5	26.7	15.6	19.7	17.3	19.4	18.8
Less than P10,000	24.6	17.7	24.0	20.8	17.9	22.8	21.3	15.9	16.5	11.6	16.8	27.2	26.2	27.7	17.8	17.2	16.0	16.7	14.7
P10,000-P29,999	36.9	32.9	29.6	34.7	18.6	30.6	25.3	21.2	18.2	17.7	21.6	27.6	26.7	26.1	14.1	22.5	18.3	20.2	22.1
P30,000 and over	41.0	31.3	40.4	37.5	25.9	30.9	20.6	21.0	19.0	16.9	20.4	27.2	33.4	26.3	14.1	19.5	17.6	22.0	19.1

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
5. Confidence Index on Amount of Expenditures: Next Quarter																			
Philippines	39.6	32.7	36.2	37.1	33.3	26.4	26.4	29.0	25.4	31.4	29.6	40.4	38.3	35.5	39.1	39.2	36.9	40.9	46.7
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	60.0	50.1	57.7	57.2	52.9	43.2	40.7	47.8	47.4	55.2	53.8	64.3	59.0	55.4	59.8	58.3	56.9	61.1	66.5
Clothing and Footwear	16.4	10.8	16.6	20.1	13.7	-2.3	0.0	-1.7	-9.5	2.5	-6.4	3.5	8.8	6.1	13.1	11.4	10.6	18.0	21.3
House Rent and Furnishing	9.7	6.1	5.7	7.2	7.5	4.0	6.9	7.9	2.9	6.6	3.6	7.6	8.1	5.2	8.9	10.4	9.3	13.0	16.0
Water	45.4	40.8	43.5	40.7	40.8	38.3	31.9	37.4	33.9	33.4	34.3	43.3	42.3	38.8	39.4	38.8	41.7	49.1	51.1
Electricity	61.7	54.0	60.1	56.9	55.5	50.2	44.9	49.7	45.7	49.8	50.6	64.5	62.4	57.4	61.1	60.4	56.1	63.9	65.2
Fuel	46.9	37.3	44.8	45.3	39.7	35.7	30.7	40.7	31.7	39.2	38.5	63.1	56.9	50.2	44.0	46.5	45.3	45.8	58.8
Medical Care	22.6	17.0	17.1	18.6	19.6	18.1	21.1	22.0	16.4	18.6	15.2	18.8	19.7	17.7	23.3	24.7	21.4	28.4	29.0
Transportation	42.0	35.7	33.1	35.7	27.8	36.8	36.1	31.3	23.7	26.3	21.6	51.3	48.1	52.7	48.2	47.9	35.7	40.9	57.7
Communication	18.1	13.3	13.2	16.0	9.2	10.0	15.4	12.0	5.3	8.3	10.4	10.4	10.6	7.9	14.6	13.3	11.3	15.1	24.5
Education, Recreation and Culture	24.0	24.8	19.2	23.2	18.0	5.4	9.2	2.3	0.0	5.9	4.6	12.1	13.1	13.8	21.0	16.4	16.7	23.3	26.8
Restaurants & Cafés	16.3	10.5	10.8	15.9	9.3	-6.1	3.7	-0.5	-8.1	1.7	-1.1	10.7	14.0	8.9	14.2	20.4	19.8	18.6	25.2
Personal Care & Effects	35.0	31.0	36.2	36.8	31.9	23.9	17.4	21.5	16.6	19.3	24.2	35.9	34.0	30.3	37.1	37.4	37.7	40.3	42.5
NCR	36.6	38.1	39.8	37.2	36.8	31.0	27.2	27.9	26.1	29.2	30.6	35.1	36.7	34.3	31.7	38.1	33.2	38.4	49.5
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	60.8	58.7	68.3	63.8	63.3	55.8	47.3	52.6	57.7	59.8	60.1	60.6	58.3	56.5	52.2	64.6	55.5	60.0	69.4
Clothing and Footwear	8.3	14.3	22.6	14.8	13.1	-4.3	-0.1	-5.5	-14.7	1.5	-1.1	4.1	8.8	8.2	6.3	5.2	3.7	14.4	16.7
House Rent and Furnishing	15.3	17.2	13.0	11.1	14.6	7.7	12.0	8.5	6.9	10.4	8.4	9.5	13.7	8.4	10.4	9.7	11.5	19.5	26.8
Water	67.7	68.0	69.2	62.0	64.1	67.5	47.3	55.1	57.1	49.2	53.8	65.3	64.9	53.8	47.7	57.8	55.5	70.3	71.7
Electricity	73.8	71.1	75.0	69.4	74.0	75.1	56.0	62.9	63.3	56.8	64.4	74.9	71.5	61.5	57.3	67.5	64.2	76.2	79.7
Fuel	64.6	63.5	64.3	62.2	60.6	59.0	41.4	52.1	48.6	50.5	58.7	71.8	65.7	62.7	49.7	56.7	52.5	58.1	72.0
Medical Care	12.5	15.9	19.8	23.2	20.5	24.8	18.4	30.8	26.6	21.7	17.7	19.6	23.2	18.0	19.7	26.3	22.2	23.0	32.3
Transportation	44.3	44.0	34.5	36.0	28.5	39.4	29.2	26.7	14.0	19.6	23.0	40.1	42.8	49.9	50.6	47.1	31.3	36.2	63.6
Communication	14.6	21.7	17.6	18.2	10.5	16.3	19.1	12.6	6.3	10.2	12.0	8.8	14.0	8.9	10.0	16.4	11.2	15.3	29.1
Education, Recreation and Culture	20.1	25.3	19.7	23.3	19.0	3.1	7.6	2.4	-3.0	5.0	7.0	9.6	14.5	12.2	13.8	16.4	15.7	18.8	26.7
Restaurants & Cafés	8.5	16.8	13.8	12.4	11.4	-4.7	3.3	-1.2	-10.9	0.1	2.1	13.2	20.4	19.5	11.8	21.4	17.7	18.9	35.1
Personal Care & Effects	29.6	35.6	50.4	42.0	42.1	35.0	21.1	24.2	24.7	18.7	28.8	31.2	30.4	34.0	25.4	34.3	35.0	32.3	48.1
AONCR	40.5	31.2	35.1	37.1	32.2	25.1	26.2	29.3	25.1	32.0	29.3	41.7	38.7	35.8	41.0	39.5	37.9	41.5	46.0
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	59.9	48.4	55.6	55.9	50.8	40.6	39.4	46.8	45.4	54.2	52.5	65.0	59.1	55.2	61.3	57.1	57.1	61.3	66.0
Clothing and Footwear	18.4	9.9	15.1	21.4	13.8	-1.8	0.0	-0.8	-8.2	2.8	-7.8	3.4	8.8	5.6	14.5	12.7	12.0	18.7	22.3
House Rent and Furnishing	7.2	1.3	2.5	5.5	4.4	2.5	4.7	7.6	1.2	4.9	1.5	7.0	6.1	4.0	8.3	10.6	8.6	10.6	12.2
Water	32.3	24.9	28.6	28.3	27.2	21.3	22.9	27.1	20.4	24.2	22.9	31.8	30.6	31.0	35.1	28.9	34.5	38.1	40.4
Electricity	56.6	46.9	53.9	51.7	47.8	39.9	40.3	44.1	38.4	46.9	44.9	61.2	59.5	56.0	62.4	58.1	53.4	59.9	60.5
Fuel	43.6	32.4	41.1	42.2	35.7	31.4	28.7	38.6	28.5	37.1	34.7	61.7	55.5	48.3	43.1	44.9	44.2	43.9	56.7
Medical Care	24.8	17.2	16.5	17.6	19.4	16.7	21.7	20.1	14.2	18.0	14.6	18.6	19.0	17.6	24.0	24.4	21.2	29.4	28.3
Transportation	41.4	33.2	32.7	35.6	27.5	36.1	38.2	32.6	26.7	28.3	21.2	53.7	49.3	53.4	47.6	48.1	36.7	41.9	56.4
Communication	19.4	10.2	11.6	15.2	8.7	7.6	13.9	11.8	4.9	7.6	9.7	11.0	9.4	7.5	16.3	12.2	11.3	15.0	22.8
Education, Recreation and Culture	25.3	24.7	19.1	23.1	17.7	6.1	9.8	2.2	1.0	6.1	3.8	12.9	12.6	14.3	23.1	16.4	17.0	24.7	26.8
Restaurants & Cafés	20.0	7.5	9.4	17.6	8.4	-6.8	3.9	-0.1	-6.7	2.5	-2.5	9.7	11.6	5.0	15.1	20.0	20.6	18.5	21.5
Personal Care & Effects	36.5	29.7	32.3	35.4	29.2	20.9	16.5	20.8	14.4	19.4	22.9	37.0	34.8	29.4	40.0	38.2	38.3	42.2	41.1

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
6. Percentage of Households that Considered the Current Quarter as a Good Time to Buy																			
Philippines	26.5	29.6	28.9	27.2	24.2	12.8	11.4	11.9	11.7	13.3	13.4	12.4	15.2	14.0	12.7	13.6	16.1	18.7	14.4
Consumer Durables	26.6	29.3	30.5	29.2	23.4	12.1	11.6	10.8	10.2	12.0	12.8	10.3	13.7	12.6	11.8	11.5	13.8	17.0	14.7
Motor Vehicle	18.9	19.6	20.1	17.9	14.7	11.9	9.9	9.2	10.6	11.3	10.5	8.5	10.9	9.3	8.5	9.8	12.4	13.9	9.4
House & Lot	33.9	39.9	36.1	34.4	34.3	14.4	12.7	15.6	14.2	16.7	16.9	18.5	20.8	20.1	17.9	19.5	22.3	25.0	18.9
NCR	28.0	27.1	28.8	28.5	23.8	13.5	14.8	11.4	11.1	17.2	17.9	16.7	17.9	15.6	17.5	19.9	17.9	15.6	19.2
Consumer Durables	31.6	30.8	34.5	32.1	25.5	13.6	18.0	11.8	12.5	16.9	17.2	14.2	15.9	14.7	18.3	18.9	17.4	15.8	18.6
Motor Vehicle	15.5	14.7	16.5	17.7	13.1	10.9	11.6	9.0	9.4	15.0	13.5	11.6	12.8	7.8	11.3	11.6	10.3	9.9	11.8
House & Lot	36.9	35.7	35.3	35.6	32.9	16.0	14.9	13.4	11.5	19.7	23.0	24.1	24.9	24.3	23.0	29.2	25.9	21.1	27.1
AONCR	26.2	30.0	28.9	26.9	24.2	12.7	10.9	11.9	11.8	12.7	12.7	11.7	14.7	13.7	12.0	12.6	15.9	19.1	13.6
Consumer Durables	25.8	29.1	29.9	28.7	23.1	11.8	10.6	10.6	9.8	11.2	12.1	9.7	13.4	12.2	10.7	10.2	13.2	17.2	14.1
Motor Vehicle	19.4	20.4	20.6	17.9	15.0	12.1	9.6	9.3	10.8	10.7	10.0	8.0	10.6	9.6	8.1	9.5	12.7	14.6	9.0
House & Lot	33.4	40.6	36.3	34.2	34.5	14.1	12.4	15.9	14.7	16.2	16.0	17.5	20.2	19.4	17.1	18.0	21.7	25.7	17.6
6a. Buying Sentiment of Households: Current Quarter¹																			
Philippines	-47.1	-40.7	-42.2	-45.7	-51.7	-74.4	-77.2	-76.3	-76.6	-73.3	-73.2	-75.2	-69.7	-72.0	-74.5	-72.8	-67.7	-62.7	-71.3
Consumer Durables	-46.8	-41.3	-39.0	-41.7	-53.1	-75.8	-76.8	-78.5	-79.6	-75.9	-74.4	-79.4	-72.5	-74.8	-76.4	-77.1	-72.4	-66.0	-70.5
Motor Vehicle	-62.3	-60.8	-59.9	-64.2	-70.5	-76.1	-80.2	-81.6	-78.7	-77.5	-79.0	-83.0	-78.2	-81.3	-83.0	-80.3	-75.2	-72.2	-81.2
House & Lot	-32.2	-20.1	-27.7	-31.2	-31.4	-71.3	-74.5	-68.9	-71.5	-66.6	-66.1	-63.1	-58.4	-59.9	-64.2	-60.9	-55.5	-49.9	-62.1
NCR	-43.9	-45.8	-42.4	-43.0	-52.3	-73.0	-70.4	-77.2	-77.7	-65.6	-64.2	-66.7	-64.3	-68.8	-64.9	-60.2	-64.3	-68.8	-61.7
Consumer Durables	-36.8	-38.4	-30.9	-35.7	-49.1	-72.7	-64.0	-76.3	-75.0	-66.1	-65.6	-71.6	-68.2	-70.6	-63.4	-62.1	-65.3	-68.4	-62.8
Motor Vehicle	-68.9	-70.5	-66.9	-64.5	-73.8	-78.1	-76.9	-82.1	-81.2	-70.1	-73.0	-76.8	-74.4	-84.3	-77.4	-76.8	-79.4	-80.2	-76.3
House & Lot	-26.1	-28.6	-29.3	-28.9	-34.2	-68.1	-70.3	-73.2	-77.0	-60.7	-54.1	-51.7	-50.3	-51.5	-54.0	-41.6	-48.1	-57.8	-45.8
AONCR	-47.6	-39.9	-42.2	-46.1	-51.6	-74.6	-78.3	-76.2	-76.4	-74.6	-74.6	-76.5	-70.6	-72.5	-76.1	-74.8	-68.3	-61.7	-72.8
Consumer Durables	-48.4	-41.8	-40.3	-42.7	-53.8	-76.3	-78.9	-78.8	-80.3	-77.5	-75.8	-80.6	-73.2	-75.5	-78.5	-79.5	-73.6	-65.6	-71.7
Motor Vehicle	-61.2	-59.2	-58.8	-64.1	-70.0	-75.8	-80.8	-81.5	-78.3	-78.7	-79.9	-84.0	-78.8	-80.8	-83.9	-80.9	-74.6	-70.9	-82.0
House & Lot	-33.2	-18.7	-27.5	-31.6	-31.0	-71.8	-75.2	-68.2	-70.7	-67.6	-68.1	-64.9	-59.7	-61.2	-65.8	-64.0	-56.7	-48.6	-64.8

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

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
7. Percentage of Households that Considered Buying Big-Ticket Items in the Next 12 Months																			
Philippines	9.6	10.4	11.1	9.8	6.5	4.5	4.8	3.7	3.6	4.1	5.1	5.7	6.0	5.5	4.4	4.9	5.0	6.7	5.5
Consumer Durables	14.2	14.3	15.8	14.0	9.5	6.7	6.5	4.8	4.6	5.2	6.5	6.6	7.1	6.4	6.3	6.0	6.0	7.5	7.5
Motor Vehicle	5.8	7.0	6.6	5.6	4.1	3.5	4.4	3.3	3.1	3.8	4.7	4.3	5.3	4.1	2.8	4.1	4.3	5.0	4.1
House & Lot	9.0	9.8	10.9	9.6	5.9	3.3	3.6	3.1	3.0	3.2	4.2	6.3	5.6	6.1	4.1	4.6	4.7	7.7	4.8
NCR	11.5	8.3	8.7	8.7	6.3	3.4	4.4	3.2	3.0	5.5	4.3	4.9	4.6	5.2	5.4	5.8	5.5	5.2	4.9
Consumer Durables	16.1	12.9	14.6	15.1	11.6	5.9	7.7	5.6	4.9	9.0	6.0	7.6	6.0	7.1	9.5	9.1	8.9	7.9	6.4
Motor Vehicle	6.5	4.0	3.6	4.0	2.5	2.7	3.0	2.0	2.2	3.6	1.9	2.9	3.1	3.4	2.3	3.5	2.0	2.7	2.5
House & Lot	11.8	7.9	7.9	7.0	4.8	1.7	2.6	2.1	2.0	3.9	4.9	4.1	4.6	4.9	4.4	4.8	5.6	4.9	5.6
AONCR	9.3	10.7	11.5	9.9	6.5	4.7	4.9	3.8	3.7	3.8	5.3	5.9	6.2	5.6	4.3	4.7	4.9	7.0	5.6
Consumer Durables	13.8	14.5	16.0	13.9	9.2	6.8	6.4	4.7	4.6	4.6	6.6	6.5	7.3	6.2	5.8	5.5	5.6	7.5	7.7
Motor Vehicle	5.7	7.4	7.0	5.9	4.3	3.7	4.6	3.5	3.2	3.9	5.2	4.5	5.6	4.2	2.9	4.1	4.6	5.3	4.3
House & Lot	8.5	10.2	11.4	10.0	6.0	3.5	3.8	3.2	3.2	3.1	4.1	6.7	5.7	6.3	4.0	4.5	4.6	8.2	4.7
7a. Buying Intentions of Households: Next 12 Months¹																			
Philippines	-64.0	-66.2	-62.6	-66.1	-74.6	-78.8	-66.5	-76.4	-79.5	-75.8	-71.2	-72.0	-70.5	-72.6	-74.7	-74.9	-75.2	-68.4	-70.9
Consumer Durables	-51.4	-54.0	-48.3	-52.5	-62.9	-69.2	-58.7	-69.4	-72.9	-70.1	-64.5	-66.1	-63.5	-67.6	-67.0	-69.2	-69.3	-61.1	-62.9
Motor Vehicle	-74.6	-76.1	-75.4	-78.2	-83.7	-84.2	-71.0	-80.9	-83.2	-77.6	-74.5	-77.7	-75.0	-78.4	-80.1	-79.7	-79.6	-75.3	-76.3
House & Lot	-66.1	-68.4	-64.2	-67.4	-77.2	-82.9	-69.8	-78.9	-82.5	-79.6	-74.5	-72.3	-73.0	-71.9	-77.0	-76.0	-76.8	-68.9	-73.4
NCR	-57.0	-62.2	-62.1	-60.0	-65.4	-77.8	-65.8	-75.7	-77.8	-66.8	-67.3	-68.8	-68.5	-70.3	-65.7	-68.7	-68.9	-69.9	-63.4
Consumer Durables	-40.3	-46.0	-39.1	-37.2	-45.3	-65.7	-53.9	-64.5	-65.8	-54.2	-54.3	-55.9	-55.3	-60.6	-49.2	-53.3	-52.7	-59.5	-53.8
Motor Vehicle	-73.1	-76.1	-80.8	-77.1	-80.1	-84.1	-73.0	-83.5	-84.6	-74.1	-77.2	-77.6	-77.6	-79.3	-75.7	-80.0	-80.5	-79.6	-74.1
House & Lot	-57.6	-64.4	-66.5	-65.8	-70.7	-83.4	-70.6	-79.3	-83.0	-72.2	-70.5	-72.9	-72.5	-70.9	-72.2	-72.9	-73.4	-70.4	-62.4
AONCR	-65.2	-66.8	-62.7	-67.0	-76.1	-78.9	-66.6	-76.5	-79.8	-77.2	-71.8	-72.6	-70.8	-73.0	-76.1	-75.9	-76.3	-68.2	-72.1
Consumer Durables	-53.2	-55.2	-49.7	-55.0	-65.7	-69.7	-59.5	-70.2	-74.1	-72.7	-66.2	-67.8	-64.8	-68.8	-69.9	-71.7	-71.9	-61.3	-64.3
Motor Vehicle	-74.8	-76.1	-74.6	-78.4	-84.3	-84.2	-70.7	-80.5	-82.9	-78.2	-74.0	-77.7	-74.6	-78.3	-80.8	-79.6	-79.5	-74.6	-76.7
House & Lot	-67.5	-69.0	-63.8	-67.7	-78.3	-82.9	-69.7	-78.8	-82.4	-80.8	-75.2	-72.2	-73.1	-72.0	-77.7	-76.5	-77.3	-68.7	-75.2

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

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CONSUMER EXPECTATIONS SURVEY
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	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
8. Percentage of the Type of House and/or Lot Households Intend to Buy in the Next 12 Months¹																			
Philippines																			
Single Detached	35.9	43.2	33.4	38.4	43.7	32.6	41.8	34.0	38.7	42.6	39.4	52.1	33.4	28.5	33.8	49.7	55.6	30.1	47.5
Residential Lot	34.3	28.3	30.8	24.5	21.2	33.2	20.5	32.8	30.1	21.3	31.5	18.8	32.3	47.4	39.1	17.3	15.5	49.5	24.9
Additional Types	29.8	28.5	35.7	37.1	35.3	34.2	37.8	33.2	31.1	36.2	29.0	29.1	34.3	24.1	27.1	33.0	28.9	20.4	27.6
Duplex	5.2	3.0	3.8	1.3	4.8	2.0	5.6	0.5	1.6	7.9	5.4	4.1	9.1	0.9	3.2	3.8	2.9	3.4	7.4
Townhouse	3.8	5.1	6.5	4.6	6.6	4.1	6.1	6.2	2.1	1.8	2.8	3.7	4.9	3.5	1.7	2.1	1.5	0.8	1.8
Apartment	3.9	1.4	3.3	4.0	5.1	0.5	2.7	3.1	3.8	6.1	0.8	2.6	2.9	1.8	3.9	4.7	4.4	1.6	4.2
Condominium Unit	1.5	0.4	0.4	2.4	0.3	0.0	1.6	0.5	1.7	0.2	0.8	0.7	1.5	0.3	9.7	2.2	1.8	4.3	2.3
Agricultural Lot	13.9	17.3	18.0	19.0	12.7	17.8	18.8	18.0	19.7	12.2	15.8	12.5	12.2	11.4	7.3	12.1	12.7	5.9	6.9
Commercial Lot	1.4	1.2	3.0	3.1	2.3	9.8	3.0	3.6	2.1	7.3	2.8	1.9	2.5	4.7	1.4	7.0	5.7	3.8	4.6
Others	0.1	0.1	0.7	2.7	3.5	0.0	0.0	1.3	0.1	0.7	0.6	3.6	1.2	1.4	0.0	1.2	0.0	0.5	0.4
NCR																			
Single Detached	40.6	46.8	44.6	42.2	50.9	48.6	28.2	38.6	43.0	51.3	57.5	32.3	45.2	44.1	35.0	45.7	59.6	42.1	49.8
Residential Lot	17.0	12.7	25.1	22.8	13.1	5.7	32.4	27.7	18.6	20.4	12.4	22.5	25.3	18.3	25.3	20.1	12.3	21.1	20.9
Additional Types	42.4	40.4	30.4	35.0	35.9	45.6	39.4	33.7	38.4	28.3	30.0	45.2	29.4	37.6	39.7	34.2	28.1	36.9	29.3
Duplex	15.7	6.4	8.7	5.5	4.7	7.7	10.1	4.8	9.1	9.0	5.1	7.7	5.8	8.2	7.7	7.3	8.2	10.5	7.4
Townhouse	10.1	17.9	10.7	10.0	7.5	24.5	5.3	12.2	8.6	7.0	10.7	20.8	14.9	20.5	11.2	8.9	9.0	9.3	10.7
Apartment	4.9	7.0	3.9	3.8	11.0	6.5	12.7	4.8	6.3	4.5	2.9	4.4	5.7	2.6	10.8	3.2	3.2	1.6	1.2
Condominium Unit	6.7	3.5	4.4	7.5	2.4	0.0	5.4	5.5	6.4	0.9	2.0	4.3	2.6	2.9	0.0	4.7	5.1	6.7	2.9
Agricultural Lot	2.0	3.5	1.0	2.0	5.9	3.9	3.3	3.4	1.1	0.0	5.2	4.9	0.5	2.4	5.2	7.0	0.7	3.8	2.9
Commercial Lot	2.2	1.6	1.7	3.3	1.4	3.0	2.6	2.3	5.3	2.4	0.4	2.4	0.0	0.9	4.8	1.4	1.9	4.9	1.7
Others	0.7	0.5	0.0	2.9	2.9	0.0	0.0	0.7	1.6	4.4	3.8	0.6	0.0	0.0	0.0	1.6	0.0	0.0	2.5
AONCR																			
Single Detached	34.8	42.8	32.2	38.0	42.7	31.3	43.3	33.5	38.3	40.8	35.9	54.0	31.8	26.6	33.5	50.4	54.8	29.0	47.0
Residential Lot	38.2	30.2	31.5	24.7	22.2	35.4	19.2	33.3	31.2	21.5	35.1	18.4	33.2	51.0	41.6	16.8	16.1	52.2	25.7
Additional Types	27.0	38.1	36.4	37.3	35.1	33.3	37.5	33.1	30.5	37.7	28.9	27.6	34.9	22.4	24.9	32.8	29.1	18.8	27.3
Duplex	2.8	2.5	3.3	0.8	4.8	1.6	5.1	0.0	0.9	7.7	5.5	3.8	9.5	0.0	2.5	3.2	1.9	2.7	7.4
Townhouse	2.3	3.5	6.0	4.0	6.5	2.4	6.1	5.6	1.4	0.7	1.2	2.1	3.6	1.4	0.0	0.9	0.0	0.0	0.1
Apartment	3.7	0.7	3.2	4.0	4.3	0.0	1.7	3.0	3.5	6.4	0.5	2.5	2.5	1.7	2.6	4.9	4.6	1.6	4.8
Condominium Unit	0.3	0.0	0.0	1.8	0.0	0.0	1.1	0.0	1.3	0.0	0.6	0.4	1.3	0.0	11.4	1.8	1.1	4.0	2.2
Agricultural Lot	16.6	19.1	19.9	20.9	13.5	18.9	20.4	19.5	21.6	14.6	17.9	13.2	13.7	12.5	7.6	13.0	15.0	6.1	7.6
Commercial Lot	1.3	1.1	3.2	3.1	2.4	10.4	3.1	3.8	1.8	8.3	3.3	1.8	2.9	5.2	0.7	7.9	6.4	3.7	5.2
Others	0.0	0.0	0.7	2.7	3.6	0.0	0.0	1.3	0.0	0.0	0.0	3.9	1.4	1.6	0.0	1.1	0.0	0.6	0.0

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

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	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
9. Percentage of the Price of House and/or Lot the Households Intend to Buy in the Next 12 Months¹																			
Philippines																			
P450,000 and below	60.3	68.5	69.4	60.0	56.2	70.0	63.9	69.5	65.5	74.3	61.9	57.5	57.0	61.9	56.6	58.6	59.0	50.8	51.1
P450,001 to P1,700,000	28.1	23.1	22.5	28.8	30.4	24.7	26.9	22.7	23.8	17.1	28.6	30.1	30.7	25.8	20.0	27.1	27.7	35.5	29.9
P1,700,001 to P3,000,000	7.7	5.4	6.3	6.2	8.6	3.7	5.0	4.0	6.2	4.8	7.4	9.7	9.1	10.7	21.0	11.5	10.0	11.1	11.9
P3,000,001 to P4,000,000	2.4	1.2	1.1	2.4	2.3	0.4	3.0	2.9	2.6	1.2	0.9	0.9	2.6	0.6	2.1	0.8	0.4	1.9	2.4
P4,000,001 and above	1.5	1.9	0.7	2.5	2.5	1.2	1.2	1.0	1.8	2.6	1.2	1.9	0.6	1.0	0.3	2.0	2.9	0.7	4.7
NCR																			
P450,000 and below	33.0	29.4	35.3	28.8	38.7	25.6	38.1	41.7	34.8	37.4	43.2	44.3	40.0	44.3	46.4	28.2	27.4	30.4	40.9
P450,001 to P1,700,000	28.8	34.5	34.5	39.6	40.5	43.7	25.2	29.2	39.5	34.2	36.2	31.3	35.3	34.1	30.9	39.6	48.0	39.5	32.5
P1,700,001 to P3,000,000	23.2	23.5	17.5	13.6	13.7	20.4	18.7	16.6	2.6	15.7	14.1	17.2	17.6	15.8	20.2	18.6	16.7	15.7	18.2
P3,000,001 to P4,000,000	9.1	7.2	10.8	11.1	3.5	5.4	10.6	2.1	3.6	3.6	0.0	4.0	4.7	2.7	2.5	3.7	2.3	8.1	4.7
P4,000,001 and above	5.9	5.5	2.0	6.9	3.6	4.8	7.5	10.4	19.4	9.0	6.4	3.1	2.4	3.1	0.0	9.9	5.7	6.4	3.6
AONCR																			
P450,000 and below	66.4	73.4	73.2	63.6	58.4	73.5	66.7	72.3	68.6	81.8	65.5	58.8	59.2	64.1	58.4	63.8	65.2	52.8	53.1
P450,001 to P1,700,000	27.9	21.6	21.1	27.6	29.1	23.2	27.1	22.0	22.3	13.6	27.2	29.9	30.1	24.7	18.0	25.0	23.7	35.1	29.4
P1,700,001 to P3,000,000	4.2	3.1	5.1	5.4	7.9	2.4	3.5	2.7	6.6	2.6	6.1	8.9	8.0	10.1	21.1	10.3	8.7	10.7	10.7
P3,000,001 to P4,000,000	1.0	0.5	0.0	1.5	2.2	0.0	2.1	3.0	2.5	0.7	1.0	0.6	2.3	0.4	2.1	0.3	0.0	1.3	1.9
P4,000,001 and above	0.6	1.4	0.6	2.0	2.4	0.9	0.5	0.0	0.0	1.3	0.2	1.8	0.4	0.8	0.4	0.6	2.4	0.1	4.9

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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	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households																			
Philippines																			
Percentage of Households with Savings	36.6	35.2	37.5	36.3	37.8	24.7	25.0	28.2	28.3	25.2	30.2	31.1	29.7	27.5	30.5	32.9	30.2	32.8	29.1
Less than P10,000	23.0	20.0	24.0	24.2	23.0	15.3	15.0	17.2	18.4	13.5	17.9	18.5	16.6	12.2	17.8	20.0	17.8	18.6	14.9
P10,000-P29,999	39.6	37.0	39.3	35.6	37.9	27.3	27.4	25.8	26.8	26.0	29.9	29.6	26.8	25.1	27.0	30.4	28.1	27.5	26.7
P30,000 and over	60.1	51.7	63.8	59.8	58.0	41.1	46.4	52.3	51.0	45.9	49.6	48.9	46.7	46.8	52.9	49.7	47.1	54.6	44.0
<i>Percentage of Households with Savings by Type of Saving Institution</i>																			
Bank	63.9	67.1	66.9	69.6	73.9	71.1	74.0	71.1	68.6	67.7	68.9	71.0	69.3	85.9	76.8	82.8	76.9	73.3	73.5
House ¹	43.3	46.8	43.6	46.2	60.2	61.8	57.5	62.7	55.9	55.5	53.9	44.8	50.6	87.1	64.2	88.3	59.7	56.3	54.9
Additional Types	27.4	34.1	32.9	28.8	50.9	48.9	47.9	54.2	38.6	35.5	32.8	36.6	35.7	89.1	49.3	92.3	39.9	35.4	32.3
Cooperatives	13.6	16.3	14.2	15.8	24.0	27.4	24.2	29.7	22.9	19.7	19.3	18.1	15.7	29.4	17.5	34.2	14.5	16.2	15.3
Paluwagan	6.2	9.1	5.8	5.7	10.2	7.5	10.2	12.0	6.2	6.9	5.2	5.1	9.7	28.8	14.8	24.1	10.2	8.8	7.6
Credit/Loans and Other Associations	6.3	7.1	9.9	6.3	12.1	11.8	9.2	10.2	8.5	6.9	5.6	10.7	8.6	26.7	13.9	24.5	10.1	6.7	7.2
Others	1.3	1.6	3.0	1.0	4.6	2.2	4.3	2.2	1.0	2.0	2.7	2.7	1.7	4.3	3.2	9.4	5.0	3.7	2.2
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																			
Less than P10,000																			
Bank	41.1	47.2	37.6	40.6	38.7	41.4	55.1	51.7	44.1	42.6	44.6	38.9	38.2	65.2	47.8	48.6	46.3	44.6	40.6
House ¹	49.7	46.5	48.4	51.5	72.5	63.5	65.5	73.8	62.4	52.3	50.8	50.0	59.5	88.2	61.0	86.6	53.0	55.4	55.7
Additional Types	28.4	27.3	37.7	30.9	62.6	51.1	44.6	69.1	46.9	44.0	33.0	33.0	35.9	101.4	49.6	119.9	46.3	35.3	40.1
Cooperatives	13.6	9.5	13.7	15.1	26.6	22.5	22.8	30.9	27.0	24.5	22.1	16.3	19.8	40.3	19.1	38.7	21.6	18.3	22.9
Paluwagan	5.8	7.3	3.6	3.8	11.8	9.4	11.1	23.0	7.9	9.1	3.3	4.8	7.3	30.3	11.0	39.0	6.3	5.2	3.6
Credit/Loans and Other Associations	7.4	8.9	17.3	10.2	17.3	18.9	3.7	13.2	11.2	9.7	5.3	10.0	8.8	28.1	18.4	34.6	16.4	9.3	10.9
Others	1.6	1.6	3.1	1.8	6.9	0.3	7.1	1.9	0.8	0.7	2.3	1.9	0.0	2.7	1.1	7.5	2.1	2.4	2.6
P10,000-P29,999																			
Bank	60.1	62.2	61.6	66.1	68.2	66.9	70.9	64.5	67.3	61.2	67.4	63.7	63.0	83.9	73.6	81.4	71.8	64.5	64.4
House ¹	46.0	54.4	48.2	50.1	61.6	65.1	60.1	61.4	59.7	62.0	54.4	42.8	53.9	86.4	66.1	88.3	60.5	62.4	59.7
Additional Types	26.8	40.6	35.0	29.4	50.3	48.3	50.7	53.0	43.9	32.5	32.3	36.5	33.2	92.4	46.2	94.2	38.5	38.5	34.9
Cooperatives	13.9	20.2	15.8	16.0	24.3	25.5	26.4	29.6	26.1	19.6	16.9	19.8	13.7	29.0	15.0	32.1	13.4	18.6	15.5
Paluwagan	7.1	13.1	7.5	6.0	13.5	9.6	12.7	12.5	8.9	7.2	7.6	7.2	12.7	35.2	16.7	27.2	12.1	9.8	10.1
Credit/Loans and Other Associations	5.1	6.2	9.0	6.7	9.7	12.0	7.4	8.1	8.1	4.3	5.3	7.9	5.0	23.9	11.3	24.1	9.1	5.6	7.3
Others	0.8	1.1	2.7	0.7	2.9	1.2	4.1	2.9	0.8	1.3	2.5	1.6	1.7	4.3	3.2	10.9	4.0	4.4	2.0
P30,000 and over																			
Bank	82.7	79.2	87.2	86.5	90.8	90.2	86.7	84.0	82.6	83.4	79.2	86.0	83.8	92.7	89.3	94.2	89.3	86.6	85.8
House ¹	35.9	39.4	36.3	39.6	54.6	58.1	50.9	58.7	49.0	51.2	54.7	44.5	45.4	87.3	63.8	88.8	61.1	53.1	51.8
Additional Types	27.5	30.1	28.2	27.3	47.2	48.2	47.1	48.6	29.3	34.6	33.2	37.9	37.5	83.5	51.7	82.5	38.8	33.8	29.0
Cooperatives	13.1	14.8	12.7	16.0	22.8	31.6	23.1	29.2	17.8	17.8	20.2	17.5	15.7	26.9	18.9	34.4	13.1	14.2	13.6
Paluwagan	5.4	5.8	5.1	6.2	7.1	4.6	7.5	7.0	2.7	5.8	3.9	3.9	8.4	23.5	14.5	17.4	10.2	9.3	6.8
Credit/Loans and Other Associations	7.2	7.4	7.1	4.1	12.2	7.9	13.6	10.4	7.4	7.8	6.0	12.7	11.1	28.4	14.4	21.8	8.9	6.6	6.4
Others	1.8	2.1	3.3	1.0	5.1	4.1	2.9	1.9	1.4	3.2	3.1	3.7	2.3	4.7	4.0	8.9	6.5	3.7	2.2

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households (Continued)																			
Philippines																			
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																			
Less than P10,000	41.0	42.3	45.3	45.4	41.8	27.6	26.3	29.5	31.6	29.4	34.4	32.0	34.3	29.9	31.5	34.0	31.6	33.9	28.6
P10,000-P29,999	27.4	27.7	36.1	33.4	27.2	20.4	18.5	20.8	23.1	18.3	23.8	21.4	24.7	18.6	19.5	21.8	21.3	22.7	17.3
P30,000 and over	44.9	45.1	46.1	46.7	44.5	28.1	28.6	28.0	30.5	29.8	34.0	31.1	30.9	26.9	29.5	32.0	30.8	31.1	27.4
	63.1	56.6	63.9	65.4	58.5	42.5	42.6	47.8	50.7	49.9	51.4	46.5	48.6	45.8	50.9	49.6	44.4	49.2	39.7
<i>Percentage of Income Allocated to Savings</i>																			
Less than 5%	35.3	34.2	38.3	33.9	29.1	32.3	29.7	37.3	37.2	34.3	33.9	35.5	33.5	28.0	27.4	32.5	34.9	36.1	32.7
5% to 9%	33.2	29.1	30.5	32.3	30.0	34.1	32.6	30.2	30.3	30.7	33.8	29.3	31.7	35.5	34.7	32.3	33.4	31.2	35.9
10% and over	31.4	36.8	31.2	33.8	40.9	33.6	37.7	32.6	32.5	35.0	32.4	35.2	34.8	36.5	37.9	35.2	31.7	32.7	31.4
10% to 14%	20.2	23.3	19.3	20.6	23.4	19.6	20.1	16.8	17.2	18.5	21.9	20.4	22.8	21.8	23.0	20.8	17.4	19.2	20.4
15% to 19%	3.7	4.7	4.3	4.9	8.2	6.1	7.0	4.5	5.2	7.3	4.7	5.7	5.2	6.1	5.7	5.9	4.6	5.1	4.8
20% to 24%	4.5	4.9	4.2	5.1	5.9	4.8	5.2	5.0	5.6	5.1	3.0	5.0	4.1	4.6	5.1	5.7	6.2	5.4	3.0
25% and over	3.1	3.9	3.4	3.2	3.5	3.1	5.5	6.3	4.5	4.1	2.8	4.1	2.8	3.9	4.1	2.8	3.5	2.9	3.2
<i>Percentage of Income Allocated to Savings: By Income Group</i>																			
Less than P10,000																			
Less than 5%	57.2	53.0	58.2	55.5	54.3	47.7	47.9	60.8	55.7	54.1	52.0	63.7	60.5	48.0	50.7	60.1	61.2	58.2	59.3
5% to 9%	27.8	25.4	24.6	26.1	21.7	33.3	28.2	18.2	26.2	27.8	26.1	18.6	22.9	27.1	31.0	21.4	20.3	21.9	23.5
10% and over	15.0	21.7	17.1	18.4	24.0	18.9	23.9	21.0	18.1	18.1	21.9	17.6	16.6	24.9	18.3	18.5	18.5	19.9	17.3
10% to 14%	8.4	13.2	9.8	12.3	13.6	11.6	13.5	9.5	8.3	9.7	11.0	9.8	11.5	16.1	10.0	14.0	13.4	12.9	11.1
15% to 19%	0.8	2.2	3.3	1.3	5.3	3.0	2.8	2.8	2.0	4.6	3.7	2.7	1.1	1.1	1.7	2.1	3.6	1.9	0.9
20% to 24%	2.9	4.1	1.9	2.7	3.2	1.0	2.1	5.6	4.7	1.6	3.4	2.7	2.0	3.7	3.0	1.5	0.9	2.6	3.1
25% and over	2.9	2.2	2.1	2.1	1.8	3.3	5.5	3.1	3.1	2.2	3.9	2.4	2.0	4.0	3.7	0.9	0.6	2.6	2.2
P10,000-P29,999																			
Less than 5%	36.0	36.4	38.3	33.1	34.2	34.7	31.6	37.2	41.5	37.2	36.5	37.6	39.6	30.2	28.3	35.6	36.2	42.9	38.5
5% to 9%	37.4	31.0	32.8	35.3	32.8	35.7	37.9	35.2	31.8	34.4	36.8	35.4	33.8	38.9	41.7	36.7	39.5	31.6	40.6
10% and over	26.6	32.6	29.0	31.6	33.0	29.6	30.6	27.5	26.7	28.4	26.6	27.0	26.6	30.9	30.1	27.7	24.3	25.5	20.9
10% to 14%	19.0	21.1	18.8	19.3	20.3	20.8	19.2	17.1	14.8	15.3	19.9	17.1	17.2	19.1	19.9	16.5	15.0	16.8	14.6
15% to 19%	3.0	4.9	4.1	5.2	6.2	3.3	4.2	3.3	3.6	7.4	2.9	4.4	2.7	5.4	3.1	6.3	4.2	3.3	2.9
20% to 24%	2.7	3.4	3.3	4.4	4.2	3.1	3.4	1.8	5.4	3.2	2.1	3.7	3.7	3.4	3.6	3.4	3.0	3.7	1.4
25% and over	1.9	3.2	2.8	2.7	2.2	2.4	3.7	5.3	3.0	2.4	1.7	1.8	3.0	3.1	3.4	1.5	2.1	1.7	1.9
P30,000 and over																			
Less than 5%	19.4	23.2	24.7	22.2	14.3	19.2	15.5	24.8	21.2	22.0	23.2	24.0	17.8	19.6	17.4	20.4	24.5	24.4	21.9
5% to 9%	31.3	28.7	31.8	32.2	31.1	33.2	30.6	32.4	31.4	28.8	34.5	28.8	33.6	35.5	29.9	32.8	33.8	34.2	35.8
10% and over	49.3	48.0	43.4	45.5	54.7	47.6	53.9	42.8	47.4	49.3	42.3	47.2	48.6	44.9	52.7	46.8	41.7	41.4	42.3
10% to 14%	30.0	30.3	26.3	26.9	30.1	24.2	25.4	20.4	25.4	25.8	28.6	26.5	31.7	26.0	30.9	26.6	20.5	22.8	26.7
15% to 19%	6.5	5.5	5.2	6.6	11.0	10.8	12.5	6.4	8.8	8.4	6.8	7.6	8.7	8.3	9.7	6.9	5.3	7.4	7.2
20% to 24%	8.0	6.8	6.9	7.5	8.3	9.0	8.9	7.1	6.4	8.5	3.7	6.7	5.2	6.0	7.3	8.9	10.4	7.5	4.0
25% and over	4.8	5.4	5.0	4.5	5.2	3.6	7.1	8.9	6.8	6.7	3.3	6.4	2.9	4.6	4.9	4.5	5.6	3.8	4.4

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings Behavior of Households (Continued)																			
NCR																			
Percentage of Households with Savings	41.0	43.6	43.3	42.5	44.0	22.7	26.7	31.0	32.2	34.6	34.5	34.7	35.0	35.6	34.8	38.7	36.4	39.0	39.4
Less than P10,000	18.4	21.7	17.4	18.3	19.0	6.4	12.3	9.2	14.8	13.4	12.5	19.5	19.9	16.2	14.6	11.4	17.3	16.6	16.0
P10,000-P29,999	36.8	36.3	36.9	33.6	33.0	19.3	26.2	23.2	27.5	31.5	27.2	26.4	25.8	27.5	28.4	31.3	25.2	29.0	29.6
P30,000 and over	62.2	63.3	64.1	65.8	65.7	37.8	40.0	54.9	51.4	56.9	57.3	49.0	54.0	57.6	51.6	52.6	53.0	54.1	51.7
<i>Percentage of Households with Savings by Type of Saving Institution</i>																			
Bank	73.9	77.5	81.3	80.9	86.3	85.1	82.6	81.1	80.5	75.2	78.7	83.5	83.8	91.8	84.0	93.1	89.2	85.8	83.8
House ¹	44.2	51.2	42.0	49.3	66.8	75.6	62.5	66.0	62.1	63.2	63.2	50.1	52.1	88.0	70.7	90.1	68.1	58.0	60.3
Additional Types	28.3	37.9	34.6	27.9	56.0	59.2	64.5	56.9	39.4	33.8	35.9	43.3	40.3	81.7	54.5	86.1	43.4	35.4	29.3
Cooperatives	12.7	18.7	15.4	15.6	25.8	33.7	29.9	32.5	22.2	17.9	18.3	18.8	14.7	18.2	17.1	31.7	12.1	12.5	12.5
Paluwagan	9.3	12.7	8.5	7.8	13.2	10.6	17.1	10.3	7.8	8.6	7.2	7.7	14.2	33.5	19.3	22.4	15.1	12.6	9.5
Credit/Loans and Other Associations	5.2	5.8	6.8	3.7	11.9	11.4	12.5	10.8	8.2	5.2	6.5	12.6	9.1	25.5	12.9	20.5	7.8	5.6	5.0
Others	1.1	0.7	3.9	0.8	5.2	3.5	5.0	3.2	1.2	2.0	3.8	4.2	2.3	4.5	5.0	11.5	8.5	4.7	2.2
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																			
Less than P10,000																			
Bank	48.0	61.4	64.4	55.4	56.3	59.6	77.6	78.7	65.5	49.0	54.3	52.3	67.7	73.2	61.7	70.3	69.2	57.6	56.8
House ¹	59.8	52.9	50.7	65.1	84.5	95.7	76.5	75.4	78.8	63.3	74.3	67.7	63.1	88.7	78.3	94.6	84.6	66.7	73.0
Additional Types	29.4	34.3	49.4	25.3	56.3	68.1	63.3	55.7	45.1	34.7	27.1	33.8	26.2	84.5	48.3	73.0	40.4	13.6	32.4
Cooperatives	10.8	12.9	23.3	18.1	25.4	34.0	21.4	29.5	25.7	17.3	11.4	15.4	15.4	23.9	13.3	18.9	13.5	3.0	13.5
Paluwagan	11.8	20.0	11.0	7.2	14.1	19.1	24.5	16.4	12.4	13.3	7.1	9.2	6.2	39.4	23.3	29.7	13.5	6.1	5.4
Credit/Loans and Other Associations	4.9	0.0	5.5	0.0	11.3	14.9	2.0	6.6	7.1	3.1	2.9	4.6	4.6	18.3	6.7	8.1	5.8	1.5	8.1
Others	2.0	1.4	9.6	0.0	5.6	0.0	15.3	3.3	0.0	1.0	5.7	4.6	0.0	2.8	5.0	16.2	7.7	3.0	5.4
P10,000-P29,999																			
Bank	68.6	70.2	74.1	73.9	78.2	76.1	79.4	74.5	73.1	66.5	75.5	73.3	75.3	89.1	77.6	89.3	82.4	78.6	72.5
House ¹	44.9	57.9	47.0	54.5	69.2	73.5	65.5	66.1	68.3	68.8	62.3	44.0	56.5	89.4	69.8	89.5	67.9	65.4	66.5
Additional Types	26.6	44.6	35.4	28.1	58.9	57.6	72.2	56.9	49.7	33.2	35.0	40.3	35.2	86.3	49.5	93.9	41.5	37.6	31.0
Cooperatives	12.7	22.1	15.8	14.6	27.9	29.2	36.3	29.2	29.4	20.2	16.3	16.7	12.3	19.2	13.5	30.9	10.0	13.6	11.5
Paluwagan	10.7	17.1	10.3	8.5	18.4	14.0	22.1	14.6	11.6	8.4	10.3	11.3	17.6	43.0	22.1	31.1	18.5	15.3	13.7
Credit/Loans and Other Associations	3.0	5.0	6.1	4.2	9.9	13.3	9.3	8.4	8.0	3.6	5.3	10.0	3.1	19.2	9.4	19.4	6.4	3.1	3.5
Others	0.2	0.4	3.2	0.8	2.7	1.1	4.6	4.7	0.8	1.0	3.3	2.3	2.2	4.8	4.4	12.5	6.7	5.8	2.2
P30,000 and over																			
Bank	85.9	87.3	89.7	90.8	94.9	95.4	86.4	85.3	91.3	87.9	84.7	93.3	91.7	96.7	91.5	97.0	94.5	92.0	91.0
House ¹	39.9	44.2	36.6	42.3	63.3	74.4	56.6	64.7	51.9	58.6	62.4	51.4	47.7	86.7	70.4	90.2	66.9	53.7	56.4
Additional Types	29.9	31.4	31.8	28.0	54.1	59.2	59.0	57.1	28.2	34.0	37.8	46.3	45.6	77.6	59.0	81.9	44.7	36.6	28.2
Cooperatives	13.2	16.0	14.0	16.0	24.4	37.1	27.4	34.8	14.6	16.1	20.9	20.5	16.3	16.5	20.3	33.1	13.0	13.0	13.0
Paluwagan	7.3	7.1	6.5	7.3	9.6	6.9	11.4	7.1	3.1	7.9	4.8	5.4	12.9	24.9	16.8	16.3	13.5	12.0	7.7
Credit/Loans and Other Associations	7.7	7.3	7.6	3.8	13.3	9.5	17.6	12.8	8.7	7.0	8.0	15.2	13.8	31.6	16.4	22.0	8.7	7.3	5.6
Others	1.8	1.0	3.7	0.9	6.7	5.7	2.7	2.4	1.9	3.0	4.0	5.2	2.7	4.5	5.5	10.5	9.5	4.3	1.9

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

10. Savings Behavior of Households (Continued)

NCR

Percentage of Households who could set aside

Savings in the Current Quarter

Less than P10,000	45.0	46.7	44.7	46.2	46.2	21.7	31.1	27.8	30.6	36.2	37.8	34.1	38.1	36.4	36.4	44.1	38.5	35.6	38.2
P10,000-P29,999	21.5	26.3	20.0	20.9	21.5	8.1	18.2	8.7	15.3	15.8	13.6	18.3	27.0	18.8	18.2	18.7	21.0	15.8	17.8
P30,000 and over	40.7	40.9	39.5	39.8	36.6	18.6	29.4	22.1	25.0	33.2	31.3	26.7	27.9	29.9	31.0	35.6	27.4	26.8	31.1
	67.2	63.5	63.2	66.2	66.2	34.8	44.3	47.3	49.8	58.0	60.4	47.8	57.1	55.1	51.1	58.3	54.4	48.9	47.7

Percentage of Income Allocated to Savings

Less than 5%	31.1	32.2	33.1	29.2	20.9	22.9	25.3	27.5	29.1	26.6	27.2	23.6	22.7	21.1	17.8	25.9	26.5	25.4	22.5
5% to 9%	33.9	29.9	34.5	33.6	31.8	36.1	34.8	31.8	31.4	32.7	36.2	33.0	34.4	39.3	38.2	34.3	37.1	36.0	40.2
10% and over	35.1	38.0	32.4	37.3	47.4	41.0	39.9	40.7	39.5	40.6	36.6	43.4	42.8	39.6	44.0	39.9	36.3	38.6	37.3
10% to 14%	22.2	26.2	22.5	22.8	27.9	25.5	20.9	21.4	20.7	21.7	25.3	24.7	28.5	24.6	30.3	23.1	18.9	22.3	25.0
15% to 19%	5.3	5.0	5.1	6.7	10.7	8.2	9.6	5.6	7.0	9.4	6.0	8.3	6.4	7.4	6.9	7.2	4.8	6.7	5.6
20% to 24%	5.1	4.1	3.1	5.9	6.0	6.3	4.5	5.3	7.0	4.9	2.9	5.5	4.6	4.5	4.5	6.2	8.1	6.7	3.6
25% and over	2.5	2.7	1.7	1.9	2.9	1.0	5.0	8.4	4.9	4.6	2.4	4.9	3.2	3.0	2.3	3.3	4.5	3.0	3.0

Percentage of Income Allocated to Savings: By Income Group

Less than P10,000																			
Less than 5%	49.6	43.4	55.6	45.3	47.1	41.0	44.0	43.1	49.5	49.6	54.7	55.0	45.5	45.7	26.9	48.1	45.0	39.0	45.2
5% to 9%	32.8	28.9	31.1	37.9	32.2	41.0	34.8	27.6	24.3	34.8	34.7	30.0	25.0	33.3	55.2	25.0	30.0	37.3	40.5
10% and over	17.6	27.7	13.3	16.9	20.7	18.0	21.3	29.3	26.1	15.7	10.7	15.0	29.5	21.0	17.9	26.9	25.0	23.7	14.3
10% to 14%	10.1	21.7	8.9	13.7	14.9	9.8	10.6	10.3	15.3	10.4	8.0	8.3	22.7	18.5	11.9	19.2	15.0	18.6	9.5
15% to 19%	0.0	2.4	3.3	2.1	4.6	6.6	6.4	5.2	3.6	3.5	0.0	5.0	1.1	1.2	3.0	3.8	6.7	3.4	0.0
20% to 24%	4.2	3.6	0.0	1.1	1.1	0.0	1.4	8.6	5.4	0.0	1.3	0.0	2.3	1.2	0.0	3.8	1.7	0.0	2.4
25% and over	3.4	0.0	1.1	0.0	0.0	1.6	2.8	5.2	1.8	1.7	1.3	1.7	3.4	0.0	3.0	0.0	1.7	1.7	2.4
P10,000-P29,999																			
Less than 5%	36.4	39.9	35.1	34.1	29.1	29.2	31.6	30.4	35.4	33.5	30.3	32.7	34.0	23.8	22.0	33.6	29.4	33.3	29.0
5% to 9%	37.3	31.7	37.0	33.7	34.4	38.3	37.7	35.0	34.8	35.2	40.4	39.6	35.7	45.0	47.5	38.9	43.8	38.0	49.8
10% and over	26.3	28.4	27.9	32.2	36.4	32.5	30.7	34.6	29.8	31.3	29.4	27.7	30.3	31.2	30.5	27.5	26.8	28.6	21.1
10% to 14%	18.8	19.8	20.4	19.5	23.7	25.1	20.9	23.1	13.6	17.8	21.1	17.5	19.8	20.1	23.3	18.1	17.6	18.8	15.7
15% to 19%	4.0	4.4	4.3	6.5	8.9	4.1	4.3	3.1	5.3	9.4	4.5	5.9	4.8	5.3	2.8	5.3	4.0	4.0	3.0
20% to 24%	2.2	2.2	2.6	4.9	2.8	2.5	2.8	3.1	7.8	2.7	2.2	3.3	2.3	3.9	2.8	2.5	2.3	4.7	1.5
25% and over	1.3	2.0	0.6	1.3	1.0	0.8	2.8	5.4	3.1	1.4	1.6	1.0	3.4	1.8	1.6	1.6	2.9	1.1	0.9
P30,000 and over																			
Less than 5%	20.3	21.7	27.5	21.6	11.4	14.6	13.7	23.6	18.3	15.3	20.5	14.4	10.6	14.6	13.1	18.7	23.1	20.2	17.3
5% to 9%	30.2	28.0	32.6	32.9	29.8	33.5	32.4	30.3	30.3	30.2	32.9	29.4	35.2	35.1	28.1	31.8	34.0	34.9	34.7
10% and over	49.5	50.3	40.0	45.5	58.8	51.9	53.9	46.1	51.4	54.5	46.6	56.2	54.2	50.3	58.9	49.5	42.8	44.9	48.0
10% to 14%	29.1	34.2	26.7	27.6	32.6	28.8	24.4	22.0	28.1	27.7	31.5	31.0	35.8	29.7	38.8	26.9	20.0	24.4	31.4
15% to 19%	8.0	6.0	6.3	7.5	12.7	11.7	15.0	7.2	9.4	10.7	8.1	10.1	8.6	10.4	10.9	8.9	5.0	8.3	7.5
20% to 24%	8.6	6.2	4.1	7.7	8.9	10.4	7.0	6.2	6.7	8.1	3.7	7.5	6.7	5.6	6.4	9.0	12.1	8.3	4.9
25% and over	3.8	3.9	2.9	2.7	4.6	0.9	7.5	10.7	7.2	8.1	3.3	7.7	3.1	4.6	2.8	4.7	5.7	4.0	4.2

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

10. Savings Behavior of Households (Continued)

AONCR

Percentage of Households with Savings	35.9	33.8	36.6	35.3	36.8	25.0	24.7	27.8	27.7	23.7	29.5	30.5	28.8	26.2	29.8	32.0	29.2	31.8	27.4
Less than P10,000	23.3	19.9	24.3	24.5	23.2	15.9	15.2	17.8	18.7	13.5	18.2	18.5	16.4	11.9	18.0	20.4	17.8	18.7	14.8
P10,000-P29,999	40.3	37.2	39.9	36.1	39.1	29.3	27.7	26.3	26.7	24.9	30.6	30.2	27.1	24.6	26.7	30.3	28.7	27.3	26.2
P30,000 and over	59.5	49.4	63.6	58.0	56.1	42.0	48.3	51.6	50.9	43.3	47.9	48.9	45.3	44.9	53.2	49.0	45.6	54.7	42.1

Percentage of Households with Savings by Type of Saving Institution

Bank	53.7	55.2	51.2	56.0	59.2	58.4	64.9	60.7	54.5	57.1	57.5	57.2	53.9	78.3	67.7	70.9	62.7	58.5	60.8
House ¹	42.4	41.8	45.3	42.4	52.3	49.5	52.2	59.2	48.5	44.6	43.1	38.9	49.0	86.0	56.0	86.2	49.9	54.4	48.3
Additional Types	26.5	29.7	31.0	29.9	44.9	39.6	30.4	51.3	37.6	37.9	29.2	29.1	30.9	98.4	42.8	99.4	35.7	35.5	36.0
Cooperatives	14.5	13.5	12.9	16.1	21.9	21.6	18.2	26.7	23.7	22.2	20.4	17.2	16.7	43.4	17.9	37.1	17.3	20.6	18.6
Paluwagan	3.1	5.0	2.9	3.1	6.7	4.7	2.9	13.8	4.2	4.5	2.8	2.3	5.0	22.8	8.9	26.1	4.6	4.4	5.2
Credit/Loans and Other Associations	7.4	8.6	13.2	9.4	12.4	12.2	5.7	9.6	8.8	9.2	4.6	8.5	8.1	28.1	15.1	29.2	12.8	8.0	10.0
Others	1.6	2.6	2.0	1.3	3.9	1.1	3.5	1.2	0.9	2.0	1.4	1.1	1.1	4.1	0.9	7.1	1.0	2.6	2.2

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

Less than P10,000																			
Bank	39.0	43.1	32.0	36.6	34.5	38.1	45.4	45.3	34.6	39.5	41.6	34.6	28.4	61.3	43.9	45.5	41.3	40.8	36.8
House ¹	46.5	44.7	48.0	47.9	69.6	57.7	60.8	73.4	55.1	47.0	43.8	44.4	58.4	88.0	56.1	85.5	46.0	52.0	51.6
Additional Types	28.1	25.2	35.1	32.3	64.2	48.1	36.6	72.3	47.6	48.5	34.8	32.7	39.1	109.3	50.0	126.7	47.7	41.7	41.9
Cooperatives	14.5	8.5	11.6	14.2	27.0	20.4	23.3	31.3	27.6	28.0	25.3	16.6	21.3	48.0	20.8	41.6	23.4	22.9	25.2
Paluwagan	3.9	3.7	2.0	2.9	11.3	7.7	5.3	24.6	5.9	7.0	2.1	3.4	7.6	26.0	7.5	40.4	4.7	4.9	3.2
Credit/Loans and Other Associations	8.2	11.4	19.8	12.9	18.8	19.6	4.4	14.8	13.0	13.0	6.0	11.7	10.2	32.7	21.7	38.4	18.7	11.7	11.6
Others	1.5	1.6	1.7	2.3	7.2	0.4	3.5	1.6	1.2	0.5	1.3	1.0	0.0	2.7	0.0	6.3	0.9	2.2	1.9
P10,000-P29,999																			
Bank	50.3	50.4	46.6	55.6	55.4	56.6	61.7	53.4	58.3	52.2	55.6	52.3	48.4	75.6	67.2	70.5	60.1	49.3	55.6
House ¹	47.3	49.3	49.8	44.2	52.0	55.7	54.3	56.3	46.1	50.4	42.9	41.4	50.9	81.6	60.2	86.7	52.3	59.1	52.4
Additional Types	27.1	34.8	34.4	30.9	39.4	37.9	27.0	48.6	34.6	31.3	28.4	32.0	30.8	102.0	41.0	94.7	35.2	39.4	39.2
Cooperatives	15.3	17.4	15.9	17.7	19.7	21.3	15.6	30.0	20.9	18.7	17.8	23.4	15.4	44.4	17.2	33.7	17.1	24.1	19.8
Paluwagan	3.0	7.1	4.1	2.6	7.1	4.7	2.3	10.1	4.7	5.2	3.6	2.3	7.0	22.8	8.2	21.8	5.0	4.0	6.3
Credit/Loans and Other Associations	7.4	8.0	12.4	10.1	9.4	10.6	5.5	7.7	8.3	5.7	5.5	5.5	7.3	31.2	14.3	30.5	12.1	8.4	11.5
Others	1.4	2.3	2.0	0.5	3.1	1.3	3.5	0.8	0.8	1.7	1.5	0.8	1.1	3.6	1.2	8.8	1.0	2.9	1.7
P30,000 and over																			
Bank	77.3	67.9	81.9	77.8	83.2	82.6	87.2	81.9	69.2	75.2	70.6	74.6	72.8	87.3	85.4	89.5	79.7	76.8	76.2
House ¹	29.4	32.7	35.5	34.2	38.5	34.0	41.7	48.3	44.6	37.6	42.8	33.7	42.2	88.1	52.4	86.4	50.6	52.1	43.2
Additional Types	23.4	28.0	21.0	25.7	34.4	31.9	28.1	33.9	31.2	35.7	25.9	24.8	26.3	91.4	39.1	83.6	27.9	28.6	30.6
Cooperatives	13.0	13.2	10.1	15.8	19.8	23.4	16.2	19.6	22.8	20.9	19.1	12.8	15.0	40.9	16.3	36.5	13.2	16.4	14.7
Paluwagan	2.2	3.8	2.2	3.9	2.5	1.3	1.3	7.0	2.2	1.9	2.5	1.5	2.0	21.5	10.5	19.3	4.1	4.2	5.3
Credit/Loans and Other Associations	6.3	7.4	6.2	4.6	10.1	5.5	7.2	6.3	5.4	9.3	2.8	9.0	7.5	24.0	10.9	21.5	9.4	5.4	7.9
Others	1.9	3.6	2.5	1.4	2.0	1.7	3.4	1.1	0.7	3.5	1.6	1.5	1.7	5.0	1.4	6.2	1.2	2.5	2.6

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

10. Savings Behavior of Households (Continued)

AONCR

Percentage of Households who could set aside

Savings in the Current Quarter

Less than P10,000	40.4	41.6	45.4	45.3	41.1	28.6	25.6	29.8	31.8	28.3	33.8	31.6	33.7	28.9	30.7	32.4	30.5	33.6	27.0
P10,000-P29,999	27.7	27.8	37.0	34.1	27.5	21.2	18.5	21.7	23.7	18.5	24.4	21.6	24.5	18.5	19.6	21.9	21.3	23.1	17.3
P30,000 and over	45.9	46.2	47.6	48.1	46.4	30.5	28.4	29.3	31.7	29.2	34.7	32.1	31.6	26.1	29.2	31.2	31.4	31.9	26.8
	62.0	55.3	64.1	65.1	56.6	44.6	42.1	47.9	51.0	48.0	49.4	46.1	47.0	44.2	50.9	47.3	41.9	49.3	37.6

Percentage of Income Allocated to Savings

Less than 5%	39.4	36.1	43.2	38.7	38.4	39.4	34.7	45.8	45.1	43.7	41.2	48.2	44.2	36.8	38.3	40.6	44.3	47.1	45.3
5% to 9%	32.7	28.3	26.7	30.9	28.0	32.6	30.1	28.8	29.2	28.2	31.0	25.3	28.9	30.7	30.6	29.9	29.3	26.3	30.6
10% and over	27.9	35.5	30.1	30.4	33.6	28.1	35.2	25.4	25.7	28.1	27.8	26.5	26.9	32.5	31.0	29.5	26.4	26.6	24.1
10% to 14%	18.4	20.4	16.2	18.3	18.4	15.2	19.2	12.6	13.9	14.7	18.1	15.9	17.1	18.3	14.6	18.1	15.6	15.9	14.6
15% to 19%	2.1	4.3	3.6	3.1	5.4	4.5	4.1	3.6	3.5	4.6	3.3	2.9	3.9	4.3	4.3	4.2	4.4	3.6	3.8
20% to 24%	3.9	5.7	5.3	4.4	5.7	3.6	5.9	4.7	4.2	5.3	3.2	4.4	3.6	4.7	5.8	5.0	4.0	4.1	2.2
25% and over	3.6	5.1	5.0	4.6	4.1	4.7	6.0	4.5	4.1	3.5	3.3	3.3	2.3	5.1	6.2	2.2	2.4	2.9	3.5

Percentage of Income Allocated to Savings: By Income Group

Less than P10,000

Less than 5%	59.5	55.4	58.8	57.7	56.1	49.0	49.8	64.2	57.7	56.1	51.3	66.0	65.5	49.0	57.5	62.3	64.7	62.7	62.5
5% to 9%	26.4	24.6	23.3	23.6	19.1	31.9	24.9	16.4	26.8	24.7	24.0	15.7	22.2	24.5	24.0	20.8	18.2	18.3	19.6
10% and over	14.2	20.1	17.9	18.7	24.9	19.1	25.3	19.4	15.5	19.2	24.7	18.3	12.3	26.6	18.5	16.9	17.1	19.0	17.9
10% to 14%	8.0	11.1	10.0	12.0	13.3	11.9	14.9	9.4	6.0	9.4	11.7	10.2	7.7	15.1	9.4	13.0	13.1	11.5	11.4
15% to 19%	1.0	2.1	3.3	1.2	5.5	2.4	1.1	2.3	1.5	5.1	4.5	2.1	1.1	1.0	1.3	1.8	2.9	1.6	1.1
20% to 24%	2.5	4.2	2.3	3.0	3.8	1.2	2.5	5.0	4.5	2.4	3.9	3.4	1.9	4.7	3.9	1.1	0.7	3.2	3.3
25% and over	2.7	2.7	2.3	2.5	2.3	3.6	6.8	2.7	3.6	2.4	4.5	2.6	1.5	5.7	3.9	1.1	0.4	2.8	2.2

P10,000-P29,999

Less than 5%	35.7	31.6	41.9	32.0	40.4	40.1	31.6	43.5	48.6	42.8	45.5	43.2	45.9	41.4	36.8	38.5	43.6	51.9	49.3
5% to 9%	37.5	30.0	28.0	37.2	30.8	33.2	38.0	35.4	28.3	33.2	31.7	30.7	31.6	28.1	33.7	33.3	34.9	25.6	30.1
10% and over	26.9	38.3	30.1	30.8	28.8	26.7	30.4	21.1	23.2	24.0	22.8	26.1	22.5	30.5	29.5	28.2	21.5	22.6	20.5
10% to 14%	19.2	22.9	16.8	19.0	16.3	16.6	17.1	11.6	16.1	11.7	18.3	16.7	14.2	17.3	15.4	14.1	12.1	14.8	13.4
15% to 19%	1.8	5.5	4.0	3.6	3.0	2.4	4.2	3.5	1.6	4.6	0.6	2.7	0.3	5.6	3.5	7.9	4.4	2.7	2.7
20% to 24%	3.2	5.1	4.0	3.8	5.9	3.6	4.2	0.7	2.6	3.9	1.9	4.2	5.4	2.4	4.6	4.8	3.7	2.7	1.4
25% and over	2.6	4.8	5.3	4.4	3.7	4.0	4.9	5.3	2.9	3.9	1.9	2.7	2.5	5.2	6.0	1.4	1.2	2.4	3.1

P30,000 and over

Less than 5%	17.8	25.0	18.9	23.2	19.6	25.3	18.9	26.8	25.5	33.5	27.5	39.2	27.5	26.7	24.3	23.8	27.2	31.5	30.9
5% to 9%	33.1	29.7	30.4	31.0	33.4	32.8	27.2	35.8	33.2	26.3	37.0	27.9	31.3	36.1	33.0	34.8	33.2	32.9	37.8
10% and over	49.1	45.4	50.7	45.7	47.0	41.9	53.9	37.4	41.2	40.2	35.5	32.9	41.1	37.2	42.7	41.5	39.6	35.6	31.3
10% to 14%	31.4	25.5	25.7	25.7	25.5	18.3	27.2	17.7	21.2	22.4	23.9	19.4	26.2	20.8	18.1	25.9	21.4	20.1	17.8
15% to 19%	4.2	4.9	3.2	5.0	7.9	9.5	7.8	5.1	8.0	4.3	4.6	3.8	9.0	5.3	7.6	3.0	5.8	5.8	6.6
20% to 24%	7.0	7.6	12.5	7.2	7.3	7.1	12.4	8.7	5.8	9.3	3.7	5.3	3.3	6.5	8.7	8.5	7.0	6.1	2.3
25% and over	6.6	7.4	9.3	7.8	6.3	7.1	6.5	5.9	6.2	4.3	3.4	4.4	2.7	4.7	8.3	4.0	5.4	3.5	4.6

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CONSUMER EXPECTATIONS SURVEY
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	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11a. Indices on Selected Economic Indicators: Current Quarter¹																			
Philippines																			
Unemployment Rate Index	9.3	67.0	44.8	39.2	37.4	14.4	13.3	-0.9	-5.3	-1.7	-3.3	-9.3	-3.3	9.8	19.7
Interest Rate Index for Borrowing Money	20.5	13.5	17.6	16.3	17.6	11.1	11.9	11.6	12.2	13.4	17.9	26.5	21.3	22.7	28.1
Exchange Rate Index	-3.3	2.5	11.5	-4.6	-3.8	-1.4	-3.0	-19.8	-17.7	-42.5	-49.7	-10.2	-1.8	-4.6	-14.3
Inflation Rate Index ²	40.1	38.3	45.7	42.2	35.0	37.3	50.3
Inflation Rate (Pt. Forecast) ³	2.2	2.5	2.6	3.0	2.9	3.5	3.5	3.4	2.8	3.2	3.7	3.7	6.7	6.0	5.9
NCR																			
Unemployment Rate Index	19.1	67.4	39.6	58.1	50.3	22.8	13.8	-3.2	-22.0	-19.4	-8.6	-12.4	-1.9	7.0	16.7
Interest Rate Index for Borrowing Money	21.0	16.7	22.2	23.6	25.0	16.7	7.9	9.8	11.6	10.9	15.9	23.7	19.3	20.0	25.6
Exchange Rate Index	11.1	-13.6	11.1	1.5	2.2	7.5	5.3	-19.5	-9.2	-41.1	-38.4	22.0	14.5	2.8	-19.5
Inflation Rate Index ²	30.4	32.7	40.7	29.7	25.4	24.5	40.6
Inflation Rate (Pt. Forecast) ³	2.2	2.7	2.2	3.1	3.1	3.7	3.4	3.2	2.9	4.2	5.0	5.4	7.7	6.6	6.4
AONCR																			
Unemployment Rate Index	7.7	67.0	45.7	36.2	35.3	13.0	13.3	-0.6	-2.7	1.1	-2.4	-8.8	-3.5	10.2	20.2
Interest Rate Index for Borrowing Money	20.4	13.0	16.9	15.2	16.4	10.2	12.6	11.9	12.3	13.7	18.3	26.9	21.6	23.1	28.5
Exchange Rate Index	-5.9	5.7	11.6	-5.8	-5.0	-3.1	-4.5	-19.8	-19.3	-42.8	-51.8	-16.4	-5.0	-6.0	-13.3
Inflation Rate Index ²	41.7	39.2	46.5	44.2	36.5	39.4	51.9
Inflation Rate (Pt. Forecast) ³	2.2	2.4	2.7	3.0	2.9	3.5	3.5	3.4	2.7	3.0	3.5	3.5	6.5	5.9	5.8
11b. Indices on Selected Economic Indicators: Next Quarter¹																			
Philippines																			
Unemployment Rate Index	6.2	37.2	14.9	23.0	15.6	-0.6	-11.7	-19.4	-23.1	-23.4	-18.5	-19.2	-10.5	0.0	12.2
Interest Rate Index for Borrowing Money	15.7	13.5	17.8	14.8	15.7	11.3	9.8	10.7	11.2	11.3	18.9	25.1	21.7	23.0	29.5
Exchange Rate Index	-3.7	2.0	-0.5	-8.6	-4.2	-0.3	-2.1	-14.5	-11.8	-28.9	-31.4	-8.5	-6.4	-6.9	-5.8
Inflation Rate Index ²	23.9	13.7	17.6	16.1	12.9	21.9	26.3
Inflation Rate (Pt. Forecast) ³	2.3	2.6	2.7	3.2	3.0	3.7	3.6	3.5	2.8	3.1	3.6	3.6	6.7	6.0	5.9
NCR																			
Unemployment Rate Index	6.5	44.5	-0.1	43.0	27.7	-0.4	-12.6	-31.9	-38.4	-41.0	-27.8	-25.5	-20.5	-21.8	8.5
Interest Rate Index for Borrowing Money	16.1	16.4	15.6	18.6	17.8	13.2	4.8	9.2	9.4	8.6	17.8	20.1	17.2	21.3	28.3
Exchange Rate Index	5.4	-6.2	6.4	0.0	1.6	7.3	8.9	-6.5	-1.7	-17.8	-15.9	16.5	14.5	6.9	-6.2
Inflation Rate Index ²	18.8	8.9	5.5	3.6	6.7	16.0	18.0
Inflation Rate (Pt. Forecast) ³	2.3	2.8	2.3	3.1	3.2	3.8	3.4	3.2	3.0	4.2	4.9	5.4	7.7	6.6	6.4
AONCR																			
Unemployment Rate Index	6.2	36.0	17.3	19.8	13.6	-0.6	-11.5	-17.4	-20.7	-20.6	-17.0	-18.2	-8.9	3.5	12.7
Interest Rate Index for Borrowing Money	15.7	13.0	18.1	14.2	15.3	11.0	10.6	11.0	11.5	11.7	19.1	25.9	22.4	23.3	29.7
Exchange Rate Index	-5.3	3.6	-1.8	-10.3	-5.2	-1.8	-4.1	-16.1	-13.7	-30.9	-34.4	-13.5	-10.4	-9.6	-5.8
Inflation Rate Index ²	24.8	14.5	19.6	18.1	13.9	22.8	27.7
Inflation Rate (Pt. Forecast) ³	2.3	2.6	2.8	3.2	3.0	3.7	3.6	3.5	2.7	2.9	3.4	3.4	6.5	5.9	5.9

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

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

³ From Q2 2022 to Q1 2023, computation of the Inflation Rate (Pt. Forecast) was changed into the average of the expected range of inflation rate specified by the respondents.

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CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q4 2023

	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11c. Indices on Selected Economic Indicators: Next 12 Months																			
Philippines																			
Unemployment Rate Index	1.8	11.7	2.0	2.4	-6.4	-5.6	-16.0	-0.2	-4.9	-17.7	-24.5	-41.5	-41.0	-39.6	-29.4	-26.5	-22.9	-9.9	6.3
Interest Rate Index for Borrowing Money	21.9	24.8	28.4	27.6	19.5	16.9	19.1	17.2	16.2	11.8	10.8	12.3	11.7	12.1	19.8	26.8	23.8	26.3	31.5
Exchange Rate Index	-12.0	-10.5	-3.9	-6.3	-5.6	2.2	-0.8	-8.6	-5.2	7.6	0.8	-7.7	-6.1	-8.8	-16.9	-6.9	-0.1	-4.4	-5.1
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	20.1	-4.0	9.5	15.7	7.6	20.4	23.7
Change in Prices Index	44.3	38.1	40.2	39.3	34.8	31.3	25.8	32.2	28.3	27.4	27.1	39.7	37.5	29.3	34.0	36.4	34.0	40.8	39.4
Inflation Rate (CPI Items)	4.7	4.0	4.3	3.9	4.6	4.5	3.6	4.3	3.6	3.4	3.2	5.5	5.7	4.1	5.9	6.2	5.2	6.6	6.9
Inflation Rate (Pt. Forecast) ²	4.9	5.2	3.9	3.4	2.6	2.8	2.9	3.6	3.2	4.1	3.7	3.6	2.9	3.0	3.6	3.8	6.8	6.1	6.1
NCR																			
Unemployment Rate Index	-0.3	18.4	1.4	3.3	-6.5	-1.0	-36.6	8.5	-7.7	-29.6	-38.4	-58.2	-57.0	-60.1	-46.9	-50.4	-44.5	-22.4	-1.2
Interest Rate Index for Borrowing Money	19.1	26.5	21.6	26.7	24.2	22.8	14.9	17.9	16.5	9.0	2.2	10.4	10.3	3.6	15.7	20.4	23.3	24.9	28.5
Exchange Rate Index	4.5	16.3	11.0	1.7	13.7	6.4	1.9	9.4	-3.6	20.2	17.9	12.1	9.3	22.0	7.1	27.0	25.9	15.3	7.4
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	9.3	-23.9	-11.7	-7.7	-9.5	5.5	12.1
Change in Prices Index	43.4	44.6	44.5	43.5	37.3	37.3	24.6	33.0	33.2	24.9	26.1	33.2	37.0	26.5	33.0	30.4	31.5	37.7	35.4
Inflation Rate (CPI Items)	4.0	4.2	3.3	3.4	3.9	4.3	3.0	3.7	3.6	2.7	2.9	3.9	4.9	3.4	4.2	4.2	4.7	5.5	5.2
Inflation Rate (Pt. Forecast) ²	3.7	4.2	3.4	3.2	2.5	2.9	2.4	3.2	3.4	3.8	3.4	3.3	3.0	3.8	4.7	5.1	7.6	6.5	6.4
AONCR																			
Unemployment Rate Index	2.1	10.7	2.0	2.2	-6.4	-6.4	-12.7	-1.6	-4.5	-15.8	-22.3	-38.9	-38.5	-36.3	-26.5	-22.7	-19.4	-7.9	7.5
Interest Rate Index for Borrowing Money	22.3	24.5	29.4	27.7	18.7	16.0	19.8	17.1	16.2	12.3	12.2	12.6	12.0	13.5	20.5	27.8	23.9	26.5	32.0
Exchange Rate Index	-15.0	-15.5	-6.8	-7.8	-8.8	1.4	-1.3	-12.0	-5.4	5.2	-2.3	-11.6	-9.0	-14.1	-21.4	-13.4	-5.0	-8.0	-7.3
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	21.8	-0.8	12.9	19.4	10.3	22.8	25.6
Change in Prices Index	44.9	37.3	39.9	38.9	34.8	30.9	26.3	32.7	28.3	28.4	27.7	41.2	38.0	30.1	34.5	37.7	34.9	41.5	40.3
Inflation Rate (CPI Items)	4.9	4.0	4.5	4.0	4.7	4.6	3.7	4.5	3.7	3.7	3.4	5.8	5.8	4.2	6.2	6.5	5.3	6.8	7.2
Inflation Rate (Pt. Forecast) ²	5.1	5.3	4.0	3.4	2.6	2.8	3.0	3.6	3.2	4.1	3.8	3.7	2.9	2.9	3.4	3.6	6.6	6.1	6.0

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

² From Q2 2022 to Q1 2023, computation of the Inflation Rate (Pt. Forecast) was changed into the average of the expected range of inflation rate specified by the respondents.

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CONSUMER EXPECTATIONS SURVEY
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	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
12. Percentage of OFW Households by Type of Use of OFW Remittances																			
Philippines																			
Food and other household needs	95.5	96.4	96.1	97.3	93.9	97.2	96.6	96.4	96.2	96.5	96.0	98.4	97.5	94.0	95.5	96.2	95.6	96.3	95.7
Education	65.7	68.9	68.8	64.5	66.8	60.1	60.1	58.4	52.2	56.9	50.5	55.8	58.4	63.3	68.5	67.3	60.8	61.4	69.7
Medical expenses	46.3	49.8	54.8	44.6	51.0	49.4	53.8	50.2	44.6	48.7	45.8	48.9	53.4	48.1	51.1	57.2	50.1	51.2	56.9
Debt payments	21.4	23.1	23.6	20.1	17.2	18.4	15.9	16.7	16.5	14.5	11.1	22.1	21.7	18.0	16.2	17.5	16.9	18.5	21.1
Savings	33.0	33.9	37.3	38.5	44.7	31.6	33.4	33.1	33.0	31.8	31.7	38.0	33.5	33.7	29.3	43.0	34.9	37.3	35.2
Purchase of appliance/other consumer durable	19.2	18.9	20.6	20.7	23.3	16.9	19.3	14.3	13.0	15.1	12.9	17.4	21.7	22.4	19.0	19.7	18.8	18.2	25.7
Purchase of house	10.2	11.7	11.4	9.3	13.6	7.1	4.8	7.3	6.4	6.3	5.2	9.7	8.1	10.5	8.2	12.9	11.7	8.3	9.5
Investment	3.8	7.6	7.9	5.1	6.1	6.4	6.2	8.2	6.1	11.0	9.2	10.9	7.1	5.8	6.5	8.4	5.4	9.3	10.1
Purchase of car/other motor vehicle	10.2	7.8	6.5	9.3	5.9	2.8	6.2	5.5	5.8	5.7	2.2	6.5	5.9	5.0	4.0	5.6	6.3	9.3	11.0
Others	3.8	2.1	2.6	5.1	5.7	6.6	7.4	7.3	4.6	7.5	5.8	5.0	4.0	3.0	3.7	2.0	1.6	4.0	1.5
NCR																			
Food and other household needs	96.0	94.6	95.9	96.7	95.6	100.0	98.4	93.4	94.8	97.2	97.5	100.0	98.0	95.1	97.7	95.2	94.8	95.5	98.1
Education	67.4	70.4	71.6	63.6	65.9	57.7	56.6	56.2	48.1	55.6	48.3	56.0	58.0	65.0	68.7	65.7	57.5	62.4	75.2
Medical expenses	44.0	60.2	65.3	49.3	50.9	53.2	53.3	57.0	45.2	50.0	43.3	52.5	60.0	46.3	57.3	56.6	45.5	54.1	59.0
Debt payments	18.9	17.2	22.5	12.0	16.4	14.4	9.8	15.7	16.3	10.2	10.0	25.5	18.0	15.4	15.3	16.3	14.2	9.8	17.1
Savings	38.3	47.8	51.4	47.4	58.8	29.7	36.9	41.3	41.5	40.7	38.3	41.1	40.0	43.9	42.7	48.8	38.8	51.1	52.4
Purchase of appliance/other consumer durable	25.7	22.6	23.4	25.4	24.8	20.7	27.0	15.7	12.6	14.8	10.0	17.0	29.0	24.4	28.2	21.7	20.1	27.8	32.4
Purchase of house	14.9	11.8	14.9	9.6	19.0	7.2	0.8	11.6	8.1	10.2	6.7	14.2	9.0	10.6	8.4	12.7	13.4	15.8	19.0
Investment	4.0	7.0	8.6	1.9	8.4	4.5	5.7	5.8	8.1	15.7	9.2	12.8	10.0	4.9	4.6	8.4	6.7	9.8	4.8
Purchase of car/other motor vehicle	11.4	7.0	5.0	6.7	4.4	0.9	3.3	5.8	3.7	7.4	0.0	5.0	3.0	4.1	6.1	4.2	4.5	12.8	17.1
Others	0.6	0.0	1.4	7.7	6.2	4.5	9.0	9.1	4.4	5.6	6.7	1.4	2.0	0.8	6.9	2.4	2.2	4.5	1.9
AONCR																			
Food and other household needs	95.1	97.6	96.3	97.7	92.5	95.8	95.7	98.1	97.1	96.2	95.1	97.2	97.3	93.4	94.1	96.9	96.1	96.9	94.6
Education	64.6	67.8	66.5	65.2	67.5	61.4	61.9	59.6	54.8	57.6	51.7	55.6	58.6	62.3	68.3	68.6	62.7	60.7	67.1
Medical expenses	47.8	43.0	46.1	40.9	51.1	47.4	54.1	46.2	44.3	48.1	47.3	46.1	50.5	49.0	47.5	57.6	52.8	49.2	55.9
Debt payments	23.1	26.9	24.5	26.5	17.9	20.5	19.0	17.3	16.7	16.7	11.7	19.4	23.4	19.2	16.7	18.3	18.5	24.6	23.0
Savings	29.5	24.8	25.7	31.4	32.8	32.6	31.6	28.4	27.6	27.1	27.8	35.6	30.6	28.5	21.3	38.9	32.6	27.7	27.0
Purchase of appliance/other consumer durable	14.9	16.4	18.2	17.0	22.0	14.9	15.2	13.5	13.3	15.2	14.6	17.8	18.5	21.3	13.6	18.3	18.0	11.5	22.5
Purchase of house	7.1	11.5	8.6	9.1	9.0	7.0	6.9	4.8	5.2	4.3	4.4	6.1	7.7	10.5	8.1	13.1	10.7	3.1	5.0
Investment	3.7	8.0	7.4	7.6	4.1	7.4	6.5	9.6	4.8	8.6	9.3	9.4	5.9	6.3	7.7	8.3	4.7	8.9	12.6
Purchase of car/other motor vehicle	9.3	8.4	7.8	11.4	7.1	3.7	7.8	5.3	7.1	4.8	3.4	7.8	7.2	5.4	2.7	6.6	7.3	6.8	8.1
Others	5.6	3.5	3.7	3.0	5.2	7.0	6.5	6.3	4.8	8.6	5.4	7.8	5.0	4.2	1.8	1.7	1.3	3.7	1.4

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	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
13. Number of Households that Received Remittances																			
Philippines																			
Number of Households that Received Remittances	443	472	491	473	494	326	353	329	345	318	325	321	322	362	352	395	367	324	327
Percentage Over Total Households with OFW	95.9	95.5	96.8	96.9	96.3	99.4	91.9	92.7	92.2	92.7	92.6	82.5	94.2	92.8	95.1	97.5	97.6	91.8	99.4
NCR																			
Number of Households that Received Remittances	175	186	222	209	226	111	122	121	135	108	120	141	100	123	131	166	134	133	105
Percentage Over Total Households with OFW	96.7	94.9	97.4	96.8	96.2	100.0	86.5	90.3	94.4	93.1	94.5	79.7	92.6	92.5	95.6	96.5	97.8	95.7	100.0
AONCR																			
Number of Households that Received Remittances	268	286	269	264	268	215	231	208	210	210	205	180	222	239	221	229	233	191	222
Percentage Over Total Households with OFW	95.4	96.0	96.8	97.1	91.2	99.1	95.1	94.1	90.9	92.5	91.5	84.9	94.9	93.0	94.8	98.3	97.5	89.3	99.1
14. Distribution of Households with OFW																			
Philippines																			
Number of Respondent Households with OFW	462	494	507	488	513	328	384	355	374	343	351	338	342	390	370	405	376	346	329
Percentage Over Total Sample Respondents	8.6	9.2	9.2	9.0	9.5	6.0	7.1	6.5	6.7	6.2	6.4	6.5	6.5	7.2	6.9	7.5	6.9	6.6	6.3
NCR																			
Number of Respondent Households with OFW	181	196	228	216	235	111	141	134	143	116	127	147	108	133	137	172	137	134	105
Percentage Over Total Sample Respondents	7.0	7.5	8.4	7.9	8.6	4.0	5.1	5.0	5.0	4.1	4.7	5.5	4.1	4.9	4.9	6.4	5.1	5.0	4.0
AONCR																			
Number of Respondent Households with OFW	281	298	278	272	278	217	243	221	231	227	224	191	234	257	233	233	239	212	224
Percentage Over Total Sample Respondents	9.9	11.0	10.0	10.1	10.4	8.2	9.1	8.1	8.4	8.3	8.1	7.6	8.8	9.6	8.9	8.7	8.8	8.2	8.5

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	2020			2021				2022				2023			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
15. 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	24.7	24.9	24.0	22.8	24.8	26.6	22.9
Percentage Distribution of Households with Loan in the Last 12 Months															
<i>by Area</i>															
NCR	19.0	19.9	12.8	20.6	21.3	20.1	16.9	18.7	18.1	18.1	17.7	19.6	20.4	13.0	15.8
AONCR	32.1	30.5	24.0	23.3	25.9	23.0	25.4	27.0	25.7	26.0	25.0	23.4	25.5	28.8	24.0
<i>by Income Group</i>															
Less than P10,000	28.6	25.9	20.8	21.0	23.8	18.2	21.6	24.0	26.0	23.2	26.4	23.6	25.1	25.8	20.1
P10,000-P29,999	31.7	29.4	24.4	23.9	27.7	24.4	21.3	27.0	25.6	26.2	23.1	23.5	26.5	26.0	25.2
P30,000 and over	30.6	35.0	23.2	24.9	24.4	27.7	32.2	26.8	22.1	25.1	22.0	21.2	22.4	28.3	22.8
Index on Debt Application Experience (Credit Access)	89.0	87.3	84.1	85.3	90.2	92.4	93.1	91.4	91.4	92.0	92.1	92.4	91.7	86.5	89.8
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	7.0	7.5	8.6	8.6	7.4	8.8	10.0
Percentage Distribution of Households Intending to Apply for Loan															
<i>by Area</i>															
NCR	6.2	3.3	3.1	4.2	2.5	3.7	3.9	4.2	3.4	4.3	3.8	4.5	4.5	2.7	6.7
AONCR	10.7	6.6	8.0	7.6	6.5	7.3	6.4	7.3	7.6	8.0	9.3	9.3	7.8	9.8	10.6
<i>by Income Group</i>															
Less than P10,000	10.6	5.7	8.0	7.3	6.2	5.1	5.6	7.8	8.6	10.1	10.5	10.7	9.3	9.1	8.6
P10,000-P29,999	9.8	6.9	6.3	8.1	6.0	8.0	5.9	7.4	8.2	6.4	7.2	9.2	7.4	7.4	9.0
P30,000 and over	9.8	5.9	7.2	5.3	5.5	7.9	6.8	5.1	4.1	5.9	7.9	5.7	5.1	10.2	12.5
Index on Debt Application Experience (Credit Access)	100.0	79.6	83.5	78.9	86.3	87.0	90.3	93.6	84.7	94.9	91.7	89.6	89.2	85.5	88.3
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	9.9	10.0	9.3	9.6	12.3	12.1	13.7
Percentage Distribution of Households Intending to Apply for Loan															
<i>by Area</i>															
NCR	6.3	4.0	1.8	5.5	3.3	3.2	3.1	4.5	4.7	5.3	4.3	6.6	8.5	4.8	8.9
AONCR	10.4	5.9	7.7	7.0	6.5	7.8	7.8	7.9	10.8	10.7	10.1	10.1	12.9	13.3	14.5
<i>by Income Group</i>															
Less than P10,000	11.1	5.7	6.5	6.7	6.0	4.8	6.7	7.9	10.1	12.1	11.2	11.7	15.1	12.2	11.9
P10,000-P29,999	10.6	6.3	6.8	7.1	6.2	7.3	6.6	7.9	11.8	9.9	7.3	10.0	13.1	11.4	12.2
P30,000 and over	7.2	4.7	7.9	6.4	5.7	11.3	8.5	6.1	7.4	7.7	9.4	7.0	8.2	13.0	16.9
Index on Debt Application Experience (Credit Access)	92.0	82.1	78.5	85.9	85.7	88.8	91.0	92.3	87.1	91.0	93.1	93.3	91.2	88.0	86.9

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

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q4 2023

	2020			2021				2022				2023			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
15. Debt Situation of Households (Continued): Current Quarter															
<i>Types of Loan Available</i>															
Purchase of Basic Goods	35.4	52.4	59.9	58.0	59.5	56.5	55.1	55.0	51.9	50.0	51.9	52.1	48.6	51.5	54.2
Business Start-up/Expansion	24.1	24.7	27.9	25.4	23.7	24.0	25.2	26.8	26.9	26.8	22.1	25.4	25.0	27.7	26.8
Education-related	16.2	9.4	14.6	7.8	6.0	6.4	8.2	8.5	8.6	11.7	16.5	15.2	15.2	19.4	22.4
Travel for Leisure	0.8	0.4	0.9	0.7	0.2	0.2	0.6	0.6	0.5	0.4	0.7	0.2	0.4	0.8	0.8
Health-related	11.0	10.4	14.4	9.6	10.0	9.2	11.0	10.0	10.2	11.4	11.9	13.3	11.3	14.6	14.7
Vehicle	7.0	7.3	5.8	6.6	7.9	7.6	7.2	7.7	7.0	6.5	4.2	6.9	6.5	4.5	6.4
Real Estate	6.0	3.6	3.7	3.2	3.2	4.2	4.8	3.6	4.2	6.1	4.2	4.2	4.8	4.3	4.3
Payment of other Debts	6.9	8.1	12.4	10.7	11.2	12.8	12.2	10.9	13.0	10.2	8.7	11.2	10.4	11.1	16.8
Consumer Durables	3.8	2.8	4.7	2.3	3.5	5.1	4.4	3.3	4.7	3.9	2.8	4.5	3.3	6.3	4.8
Others	13.2	11.2	9.4	9.7	9.1	9.6	8.8	10.2	10.3	9.8	9.7	11.3	9.9	10.1	9.6
<i>Outstanding Balance (percent to total)</i>															
Purchase of Basic Goods	8.1	17.6	23.8	23.1	28.1	20.0	17.8	20.5	17.1	18.0	19.8	11.2	13.9	20.0	18.9
Business Start-up/Expansion	12.9	11.4	19.3	22.9	12.2	11.3	26.9	19.1	20.9	17.0	19.6	17.9	16.5	17.6	21.4
Education-related	6.4	5.1	8.6	9.1	4.9	3.3	3.3	8.5	4.7	6.5	9.8	5.6	5.9	8.5	7.0
Travel for Leisure	0.4	0.2	0.4	0.2	0.0	0.1	0.1	0.6	0.2	0.3	0.7	0.3	0.0	0.7	1.8
Health-related	3.6	5.3	6.8	9.6	7.1	5.0	5.7	6.0	5.9	5.8	10.7	6.5	8.1	8.3	5.2
Vehicle	23.3	15.9	8.2	11.9	18.4	29.2	10.4	17.0	14.1	16.6	8.6	16.1	21.1	8.7	7.7
Real Estate	29.8	27.6	21.8	7.2	16.3	16.7	18.0	10.7	22.9	24.5	18.0	33.0	15.6	22.8	19.4
Payment of other Debts	4.0	3.6	4.1	6.7	4.5	6.5	9.2	5.5	3.5	5.2	3.2	4.1	10.3	3.7	12.6
Consumer Durables	3.9	0.8	1.7	0.9	0.8	2.1	1.2	1.3	3.4	1.6	0.9	0.8	1.6	5.4	1.4
Others	7.5	12.6	5.3	8.4	7.6	6.0	7.3	10.8	7.2	4.5	8.7	4.4	6.9	4.3	4.6
<i>Loan Payment Status</i>															
Ahead	6.4	3.7	5.1	7.0	6.6	5.8	6.9	6.4	6.3	7.0	7.7	10.0	5.1	10.2	7.9
On Schedule	82.4	80.2	84.0	84.5	83.9	88.1	84.6	84.1	85.2	87.5	84.1	81.9	89.9	83.2	86.8
Behind	11.1	16.0	10.9	8.5	9.5	6.1	8.5	9.5	8.5	5.5	8.2	8.2	5.0	6.6	5.3
<i>Types of Collaterals Used for Loan</i>															
None	83.4	86.0	82.3	79.8	83.4	79.2	84.2	81.0	83.9	84.3	88.4	84.2	87.3	79.0	77.2
Land	1.2	1.4	1.7	2.8	1.4	1.6	1.7	1.4	1.3	1.5	1.2	1.2	0.7	2.2	1.4
Real Property	1.2	1.4	1.6	1.8	0.8	1.8	1.2	1.7	1.5	1.1	1.3	1.7	1.8	1.5	1.9
Vehicle	0.9	1.9	1.5	1.3	0.6	1.0	1.3	0.8	1.4	1.5	0.7	1.0	0.6	0.9	2.2
Sangla ATM Account	3.9	3.3	3.6	3.9	3.1	5.9	4.0	4.9	4.3	3.1	2.6	2.6	1.9	4.6	4.7
Jewelry	0.1	0.6	1.0	0.5	0.6	0.6	0.5	0.1	0.3	0.7	0.3	0.8	1.1	1.2	2.5
Farm Equipment	0.1	0.4	0.6	0.0	0.1	0.1	0.3	0.1	0.0	0.0	0.0	0.1	0.1	0.4	0.2
Farm Animal	0.2	0.2	0.3	0.4	0.2	0.5	0.1	0.1	0.1	0.4	0.2	0.2	0.2	0.6	0.7
Harvest	1.8	1.2	1.9	0.7	1.2	1.4	1.6	1.8	1.5	0.7	0.7	0.4	0.3	0.9	1.2
Stock Certificate / PDC	0.4	0.2	0.1	0.2	0.7	1.5	0.1	0.5	0.1	0.4	0.0	0.1	0.1	0.1	0.0
Others	6.8	3.4	5.5	8.5	8.0	6.4	5.1	7.6	5.6	6.2	4.6	7.8	5.9	8.8	8.1
<i>Loan Provider</i>															
Bank	11.5	10.7	10.9	13.8	8.4	7.9	9.6	11.2	11.2	9.5	8.8	10.5	11.4	10.4	9.9
Government Institution	8.8	6.6	8.9	11.8	10.0	7.6	10.7	9.0	7.3	7.5	7.8	6.5	7.1	5.9	3.7
In-house Financing	2.2	2.4	2.5	1.0	2.2	1.9	1.3	0.6	2.0	3.5	3.0	3.6	2.8	2.8	1.9
Company	4.0	4.2	3.7	3.1	3.5	5.0	3.5	4.6	3.4	4.0	2.9	2.8	2.2	2.6	3.4
Cooperative	6.8	6.7	9.2	8.4	9.7	9.2	10.5	10.9	7.5	9.1	8.3	7.6	9.4	10.6	7.7
Lending Company	26.4	23.2	24.3	19.9	20.0	16.9	21.4	17.7	20.3	21.6	19.8	20.0	22.6	24.2	29.2
Pawnshop	0.2	0.5	0.8	0.4	0.5	0.4	0.5	0.3	0.3	0.6	0.2	0.8	0.8	1.2	1.5
Individual Money Lender	12.5	13.4	12.0	15.7	15.4	13.7	9.5	12.4	13.7	12.9	13.7	14.1	12.0	13.0	12.3
Relatives / Friends	20.8	29.4	24.3	20.7	25.8	30.7	27.3	29.2	29.8	26.8	30.8	29.1	27.6	23.9	26.9
Digital Credit	1.4	2.4	1.6	1.3	2.0	3.2	2.5	0.6	2.3	1.5	1.1	1.7	2.2	2.8	0.9
Others	5.3	0.6	1.6	4.0	2.5	3.5	3.3	3.5	2.0	3.1	3.4	3.3	2.0	2.6	2.6

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	2019				2020			2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

16. Percentage Distribution of Respondents by Income Group

Philippines

Less than P10,000	34.3	32.7	32.1	30.6	29.3	38.1	38.9	35.6	36.0	35.8	32.3	26.4	25.9	26.7	29.2	25.7	25.9	25.6	22.6
P10,000 – P29,999	44.2	44.4	43.5	44.6	40.8	37.1	35.5	38.7	40.3	39.6	40.9	40.1	43.9	44.1	41.4	39.8	39.8	38.4	39.6
P30,000 – and over	21.5	22.9	24.4	24.8	29.9	24.8	25.6	25.7	23.7	24.6	26.8	33.5	30.2	29.2	29.5	34.5	34.4	35.9	37.9
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

NCR

Less than P10,000	19.9	15.3	16.5	15.8	14.4	23.6	26.9	23.0	24.9	27.0	17.5	13.9	13.9	16.0	15.7	12.0	11.6	12.5	10.2
P10,000 – P29,999	52.6	55.2	50.5	51.7	48.3	45.2	39.8	44.7	47.2	44.5	50.7	45.9	52.2	52.5	48.1	46.6	45.4	40.3	42.0
P30,000 – and over	27.5	29.5	33.1	32.4	37.3	31.1	33.3	32.3	28.0	28.6	31.8	40.2	33.8	31.5	36.1	41.4	42.9	47.2	47.8
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

AONCR

Less than P10,000	47.4	49.7	47.6	45.3	44.3	53.4	51.5	47.9	47.4	44.9	46.7	39.6	37.6	37.8	43.5	39.5	39.9	39.3	34.8
P10,000 – P29,999	36.5	33.9	36.5	37.4	33.2	28.6	31.0	32.8	33.3	34.6	31.4	34.0	35.7	35.4	34.1	32.8	34.2	36.5	37.2
P30,000 – and over	16.1	16.4	15.9	17.3	22.5	18.0	17.5	19.3	19.3	20.4	22.0	26.4	26.7	26.9	22.4	27.7	25.9	24.2	28.1
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

17. Total Sample Households and Response Rate

Philippines

Number of Sample Households	5,562	5,583	5,676	5,648	5,555	5,563	5,612	5,634	5,702	5,670	5,665	5,282	5,437	5,546	5,499	5,467	5,548	5,404	5,398
Number of Respondents	5,396	5,349	5,488	5,421	5,406	5,441	5,437	5,422	5,581	5,560	5,495	5,175	5,287	5,407	5,388	5,372	5,427	5,272	5,256
Response Rate	97.0	95.8	96.7	96.0	97.3	97.8	96.9	96.2	97.9	98.1	97.0	98.0	97.2	97.5	98.0	98.3	97.8	97.6	97.4

NCR

Number of Sample Households	2,665	2,737	2,820	2,842	2,770	2,835	2,828	2,812	2,865	2,853	2,802	2,720	2,716	2,806	2,827	2,729	2,766	2,736	2,685
Number of Respondents	2,571	2,629	2,721	2,730	2,722	2,780	2,775	2,678	2,833	2,816	2,721	2,666	2,627	2,738	2,781	2,700	2,696	2,689	2,606
Response Rate	96.5	96.1	96.5	96.1	98.3	98.1	98.1	95.2	98.9	98.7	97.1	98.0	96.7	97.6	98.4	98.9	97.5	98.3	97.1

AONCR

Number of Sample Households	2,897	2,846	2,856	2,806	2,785	2,728	2,784	2,822	2,837	2,817	2,863	2,562	2,721	2,740	2,672	2,738	2,782	2,668	2,713
Number of Respondents	2,825	2,720	2,767	2,691	2,684	2,661	2,662	2,744	2,748	2,744	2,774	2,509	2,660	2,669	2,607	2,672	2,731	2,583	2,650
Response Rate	97.5	95.6	96.9	95.9	96.4	97.5	95.6	97.2	96.9	97.4	96.9	97.9	97.8	97.4	97.6	97.6	98.2	96.8	97.7

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