

DEPARTMENT OF ECONOMIC STATISTICS

Monetary and Economics Sector
Bangko Sentral ng Pilipinas



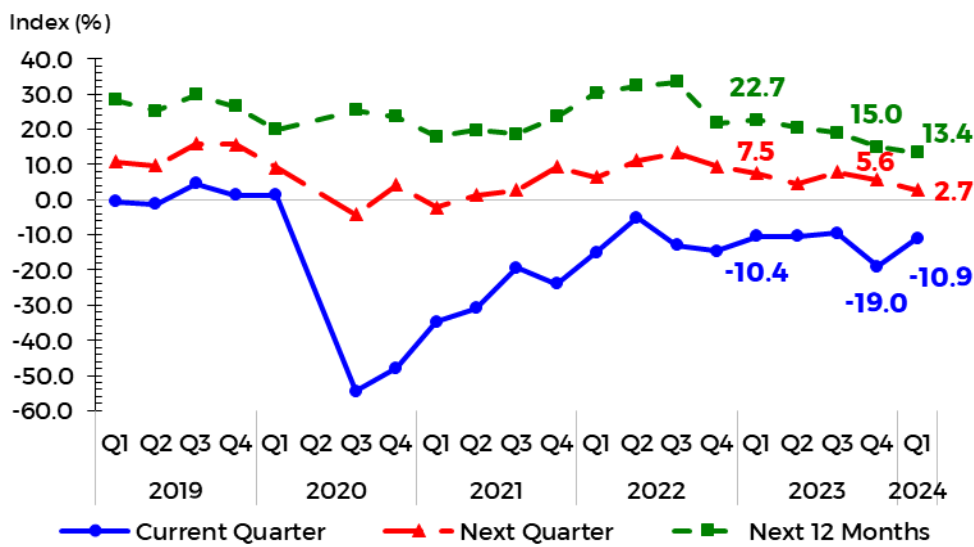
CONSUMER EXPECTATIONS SURVEY REPORT

1st Quarter 2024



Q1 2024 CONSUMER EXPECTATIONS SURVEY

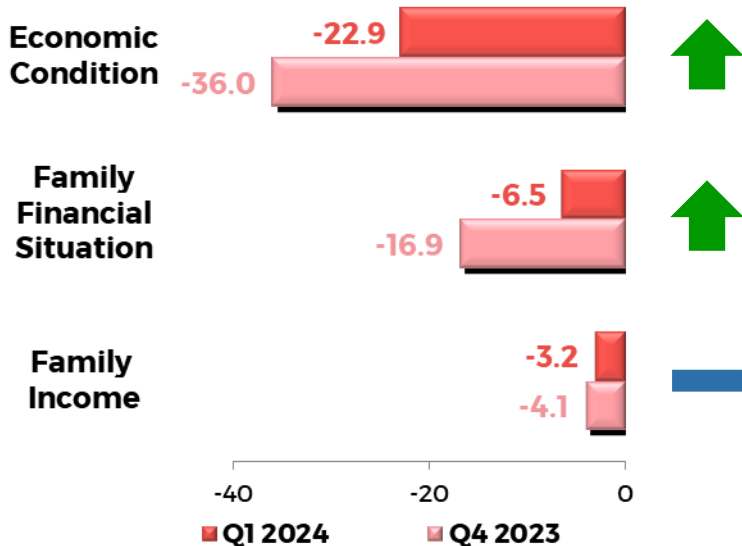
OVERALL CONSUMER OUTLOOK INDEX



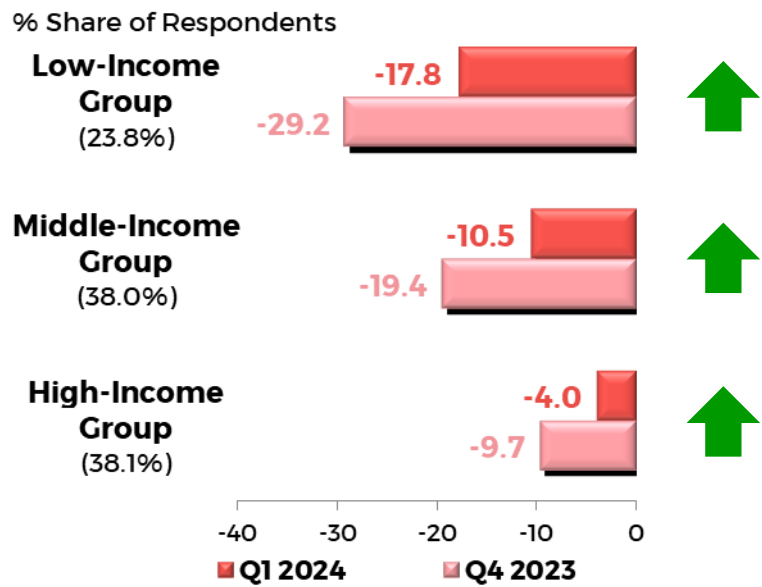
According to the respondents, their improved outlook in Q1 2024 was brought about by their expectations of:

- Additional and higher income
- Availability of more jobs and permanent employment
- Additional working family members

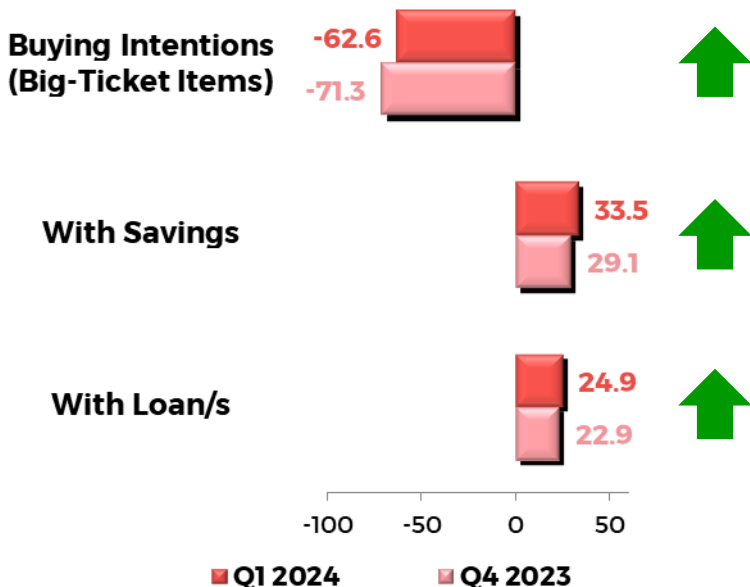
CONSUMER OUTLOOK BY COMPONENT INDICATOR



CONSUMER OUTLOOK BY INCOME GROUP



SENTIMENT INDICATORS



ECONOMIC INDICATORS

Indicator	Period	Current Quarter	Next Quarter	Next 12 Months
Inflation Rate	Q1 2024	41.1	23.7	31.5
	Q4 2023	50.3	26.3	23.7
Peso Borrowing Rate	Q1 2024	23.7	21.4	25.9
	Q4 2023	28.1	29.5	31.5
Exchange Rate (₱/US\$)	Q1 2024	-13.3	-7.5	-7.0
	Q4 2023	-14.3	-5.8	-5.1
Unemployment Rate	Q1 2024	14.7	4.0	-0.9
	Q4 2023	19.7	12.2	6.3

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: 97.5%

NCR: 97.4%

AONCR: 97.6%

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

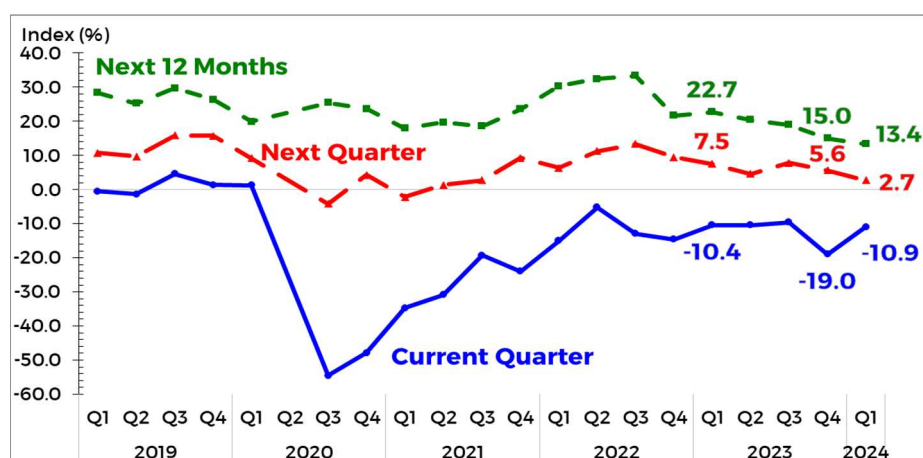
CONSUMER EXPECTATIONS SURVEY¹

First Quarter 2024

**Consumer Sentiment is Less Pessimistic in Q1 2024
but Less Optimistic for Q2 2024 and the Next 12 Months**

Nationwide Consumer Outlook

Figure 1.
Overall Consumer Outlook Index²
Philippines
Q1 2019 – Q1 2024



Consumer sentiment improves in Q1 2024...

The consumer sentiment in the Philippines improved in Q1 2024 as the overall confidence index (CI) became less negative at -10.9 percent from -19 percent in Q4 2023 (see Table 1).³ This improvement means that although the pessimists continued to outnumber the optimists, the number of pessimists declined compared to the Q4 2023 survey results. According to the respondents, their improved outlook in Q1 2024 was brought about by their expectations of: (a) additional and higher income, (b) availability of more jobs and permanent employment, and (c) additional working family members.⁴

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 Q1 2024, Q2 2024, and the next 12 months, as reflected in the overall CI, as well as in the selected economic indicators. The Q1 2024 CES was conducted during the period 19 – 31 January 2024.

² The overall consumer outlook index is computed as the average of the three component indices, namely:
a. Economic Condition refers to the perception of the respondent regarding the general economic condition of the country.
b. Family's Financial Situation refers to the level of household income (in cash as well as in kind), savings, outstanding debts, investments, and assets.
c. 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.

⁴ The employment situation in the country improved in Q1 2024 as both the unemployment and underemployment rates were lower than their Q1 2023 levels at 4.5 percent and 13.9 percent, respectively.

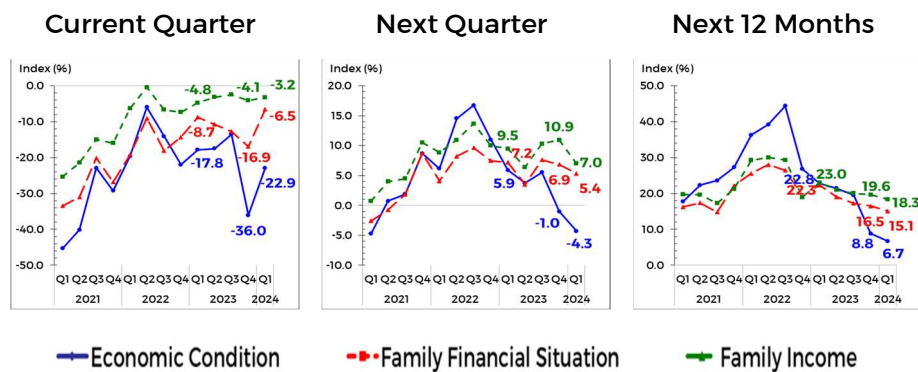


Similar to the Philippines, consumers in Japan, Taiwan, Thailand, and the United States were less pessimistic, while those in Indonesia were more optimistic. On the other hand, consumers in Australia and the euro area were more pessimistic.⁵

...but weakens for Q2 2024 and the next 12 months.

Meanwhile, consumer sentiment was less optimistic for Q2 2024 and the next 12 months (February 2024 – January 2025) as the CIs declined to 2.7 percent and 13.4 percent from 5.6 percent and 15 percent, respectively, in the Q4 2023 survey round (see Table 1). The weaker outlook of consumers for both periods was attributed to their anticipation of: (a) faster increase in the prices of goods, (b) fewer available jobs, and (c) lower income.

Figure 2.
Consumer Outlook Index by Component Indicator
Q1 2021 – Q1 2024



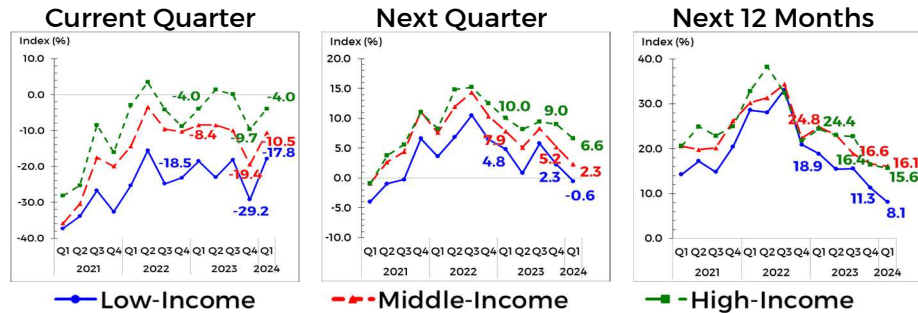
For Q1 2024, consumer confidence is generally less pessimistic across the three component indicators...

By component indicator, consumers were less pessimistic with respect to the country's economic condition and the family's financial situation in Q1 2024 while their pessimistic outlook for family income was little changed. For Q2 2024 and the next 12 months, consumer outlook was less favorable across all three component indicators (see Tables 2, 3, and 4).

⁵ 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 - Q1 2024



...and across income groups.

Consumer confidence in Q1 2024 was less pessimistic across all income groups, i.e., low-, middle-, and high-income groups (see Table 1).⁶ The said improvement in outlook was attributed to: (a) additional and higher income, (b) availability of more jobs and permanent employment, (c) additional working family members, and (d) the perceived effectiveness of government policies and programs on financial aid, employment, and livelihood assistance.

For Q2 2024, consumer sentiment was less upbeat among the middle- and high-income groups, while sentiment in the low-income group turned pessimistic compared with the Q4 2023 survey results. For the next 12 months, sentiment was less buoyant for the low-income group and remained optimistic among the middle- and high-income groups (see Table 1).

NCR and AONCR Consumer Outlook

Figure 4.
Consumer Outlook Index for NCR and AONCR
Q1 2021 - Q1 2024



⁶ Low-income group refers to households with monthly family income of less than ₱10,000. Middle-income group refers to households with monthly family income between ₱10,000 and ₱29,999. High-income group refers to households with monthly family income of more than ₱30,000. Starting Q1 2019, the monthly family income is estimated using the income of the respondent, spouse, and other family members as well as the OFW remittances received in the last 12 months.



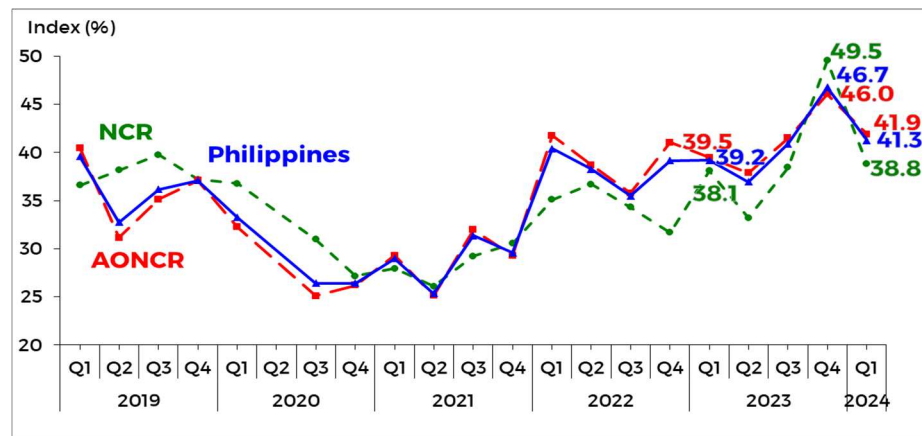
Consumers in the NCR and AONCR are less pessimistic in Q1 2024.

In terms of geographical location, consumer sentiment in both the National Capital Region (NCR) and Areas Outside the NCR (AONCR) was less pessimistic in Q1 2024, which mirrors the movement in the nationwide CI (see Table 1).

Meanwhile, consumer confidence was less upbeat in both areas for Q2 2024 and the next 12 months compared with the Q4 2023 survey results (see Table 1).

Expenditures on Basic Goods and Services

Figure 5.
Confidence Index: Expenditures for Q2 2024
Q1 2019 - Q1 2024



Consumer spending is less upbeat for Q2 2024.

The spending outlook index of households on goods and services for Q2 2024 was less upbeat as the CI declined to 41.3 percent from 46.7 percent in the Q4 2023 survey results, which suggests that the pace of consumer spending may moderate in Q2 2024. Spending is expected to generally increase albeit at a slower rate for all consumer items. By geographical location, the consumer spending outlook of respondents for Q2 2024 in the NCR and AONCR mirrored the national trend (see Table 5).



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

Consumers are less hesitant about buying big-ticket items in Q1 2024... The consumer sentiment on buying big-ticket items in Q1 2024 was less pessimistic as the CI became less negative at -62.6 percent from -71.3 percent in Q4 2023.⁷ The consumers' less pessimistic view on buying conditions in Q1 2024 was reflected across all big-ticket items (i.e., consumer durables, motor vehicle and house and lot) and by geographical area (see Table 6a).

... and the next 12 months. Similarly, the buying sentiment on big-ticket items for the next 12 months was less pessimistic as the CI became less negative at -69.8 percent from -70.9 percent in Q4 2023. In particular, buying intentions for the next 12 months was less pessimistic for houses and lots. Conversely, buying intentions was more pessimistic for consumer durables, while it remained pessimistic for motor vehicles. By area, the CIs on buying intentions for the next 12 months became more negative in NCR but less negative in AONCR (see Table 7a).

The percentage of households that plan to buy/acquire real property within the next 12 months increased to 6.3 percent from 4.8 percent in the Q4 2023 survey results (see Table 7). In particular, more households plan to acquire single-detached houses, residential lots and townhouses compared to Q4 2023 (see Table 8).⁸

When asked about the price range of real properties they intend to purchase in the next 12 months, majority, or 59.8 percent, of the households indicated a range of ₱450,000 and below. Meanwhile, 28.3 percent and 11.9 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).

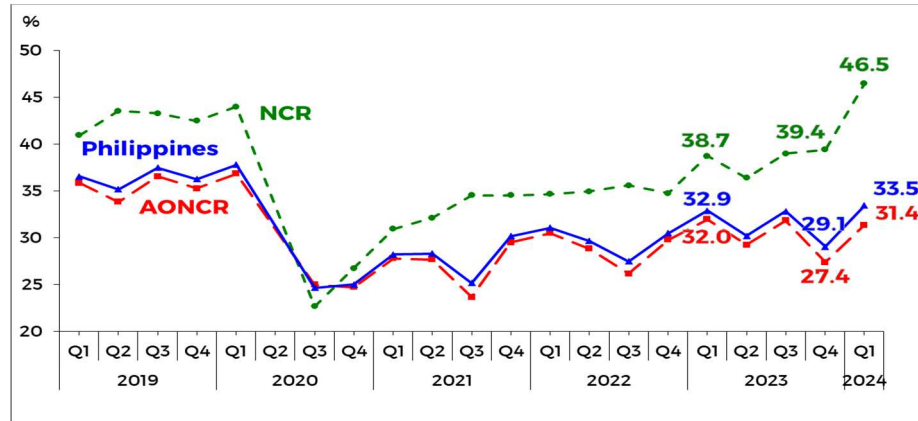
⁷ Prior to Q4 2022, buying sentiment on big-ticket items was reported as the percentage of households that responded in the affirmative to the question on buying intentions for the current quarter and the next 12 months. Beginning Q4 2022, buying intentions is measured using the net balance approach (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).

⁸ 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 - Q1 2024



The percentage of households with savings increases in Q1 2024. The percentage of households with savings increased to 33.5 percent in Q1 2024 (from 29.1 percent in Q4 2023). The rise in the percentage of savers was observed across all income groups and by geographical areas in NCR and AONCR (see Table 10). According to the savers, they set aside money for the following reasons: (a) emergencies, (b) health and medical expenses, (c) retirement, (d) education, (e) business capital and investment, and (f) house purchase.

Similarly, the percentage of households with savings accounts in banks increases in Q1 2024. Respondents with savings kept their money, wholly or partially, in various institutions. Among savers, 76.5 percent kept their savings in a bank, higher than the 73.5 percent reading in Q4 2023. Meanwhile, 60.1 percent kept their savings at home, and 30.7 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).^{9,10}

The percentage of respondents who could set aside money for savings increased to 31.8 percent in Q1 2024 (from 28.6 percent in Q4 2023). Among households that could save, 33.9 percent said they would allocate at least 10 percent of their monthly gross family income for savings, higher than the 31.4 percent in Q4 2023. However, 66.1 percent said they would set aside less than 10 percent for their savings, down from 68.6 percent in Q4 2023 (see Table 10).

⁹ Cooperatives are duly registered associations of at least fifteen (15) persons with a common bond of interest who voluntarily join to achieve a lawful common social and economic end. Associations are organizations of people with a common purpose and having a formal structure. *Paluwagan* refers to an organization that pools the participants' money, by means of daily, weekly, or monthly collections to be collected by a leader. The participants will cast lots to determine the order by which each of the members will receive the pooled money.

¹⁰ 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.



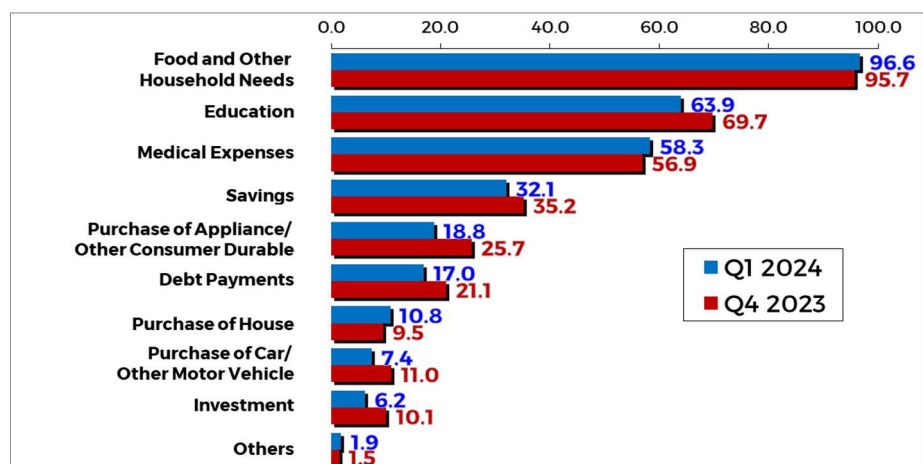
Selected Economic Indicators

Consumers expect higher interest and unemployment rates, and a weaker peso in Q1 and Q2 2024. Consumers anticipate that the interest rate may increase, and the peso may depreciate against the U.S. dollar for Q1 2024, Q2 2024, and the next 12 months. Meanwhile, households expect that the unemployment rate may rise albeit at a slower pace in Q1 2024 and Q2 2024 but may decline in the next 12 months (see Tables 11a, 11b, and 11c).

Inflation expectations may remain above the upper end of the target in Q1 and Q2 2024, and the next 12 months. Households also expect that the inflation rate may rise for all reference periods (Q1 2024, Q2 2024 and the next 12 months).¹¹ The positive indices indicate that the number of households that expect higher inflation for said periods outnumbered those that said otherwise. Consumers cited the following reasons for their inflation expectations: (a) higher household spending for food and utilities, (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 are expecting that the inflation rate may average at 5.3 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 2024-2025 (see Tables 11a, 11b, and 11c).

Expenditures of Overseas Filipino Workers (OFWs)

Figure 7.
Uses of OFW Remittances (% to total OFW households)
Q4 2023 - Q1 2024

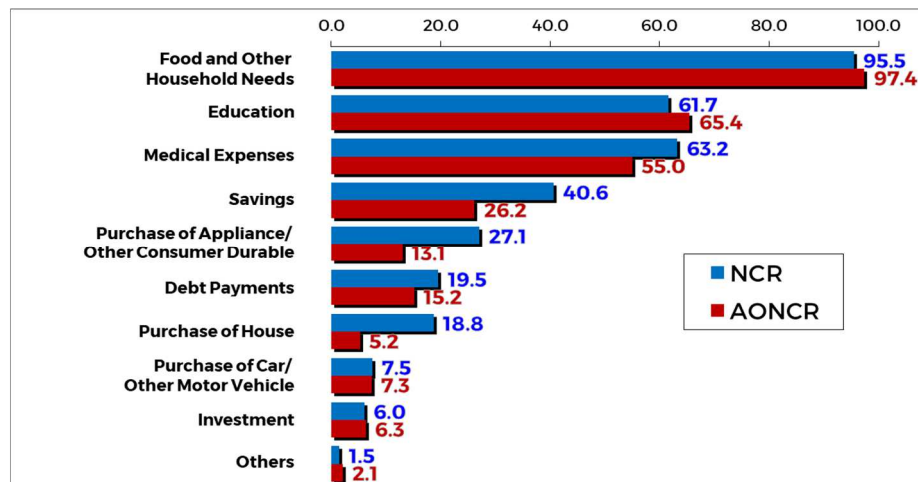


¹¹ Starting Q2 2022, questions on the direction of the respondents' inflation rate expectations in Q1 2024, Q2 2024, and the next 12 months were added to the CES questionnaire.



OFW remittances are typically spent on food and other household needs, education, and medical expenses in Q1 2024. The percentage of the 324 OFW household respondents who apportioned their remittances for food and other households needs (96.6 percent), medical expenses (58.3 percent) and purchase of house (10.8 percent) increased in Q1 2024 compared with the Q4 2023 survey results. Conversely, the proportion of OFW households that allotted part of their remittances for education (63.9 percent), savings (32.1 percent), purchase of consumer durables (18.8 percent), debt payments (17 percent), purchase of motor vehicle (7.4 percent) and investment (6.2 percent) declined from the Q4 2023 survey round (see Tables 12 and 13).

Figure 8.
Uses of OFW Remittances (% to total OFW households)
in NCR and AONCR
Q1 2024



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 medical expenses, savings, purchase of consumer durables, debt payments, 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 Situation¹²

About 1 in 4 households avails of a loan in the last 12 months. The Q1 2024 survey results showed that 24.9 percent of households availed of a loan in the last 12 months, higher than the 22.9 percent recorded in Q4 2023. By income group, the highest percentage of households that availed of a loan in the last 12 months belonged to the middle- and high-income groups at 25.3 percent each, followed by the low-income group at 24.2 percent (see Table 15).

¹² 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 AONCR (25.9 percent) than in the NCR (18.7 percent) (see Table 15).

Access to credit improves in Q1 2024. 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 92.8 percent from 89.8 percent in the Q4 2023 survey round (see Table 15). This positive CI was consistent with the Q4 2023 Senior Bank Loan Officers' Survey (SLOS) findings, which noted a net easing in bank lending standards for loans to households in Q1 2024.¹³ For respondents who found it difficult to apply for a loan, reasons cited include: (a) too many or difficulty in completing requirements, (b) insufficient income to support approval of loan application, (c) lack of collateral, and (d) long processing and approval time.

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 (49.7 percent of households), followed by business start-up/expansion (24.8 percent), education-related expenses (19.1 percent), health-related expenses (14 percent), and payment of other debts (8.2 percent). Meanwhile, purchase of real estate had the largest share to total outstanding balance as it accounted for 25.3 percent. This was followed by business start-up/expansion (16.4 percent), purchase of basic goods (16.2 percent), purchase of vehicles (15.6 percent), and education-related expenses (6.9 percent). Further, 84.2 percent of their loans were paid on schedule, 9.6 percent were ahead of schedule, and 6.2 percent were behind schedule (see Table 15).

In the last 12 months, the loans availed by most households (86.7 percent) were uncollateralized. Meanwhile, households that availed of a secured loan used the following assets as collaterals: ATM card (3.4 percent), other real properties (1.4 percent), vehicles (1.1 percent), and lots (1 percent) (see Table 15).¹⁴

Relatives and friends (32 percent) were the top loan provider in Q1 2024. This was followed by lending companies (20.8 percent), individual money lenders (14.3 percent), cooperatives (8.5 percent), and banks (7.7 percent) (see Table 15).

¹³ Results of the Q4 2023 SLOS, as indicated by the diffusion index (DI) method, indicated respondent banks' continued net easing of household credit standards in Q1 2024, mainly due to banks' expectations of improved profitability of their portfolios, higher risk tolerance, and more favorable economic outlook. <https://tinyurl.com/SLOS-23Q4>

¹⁴ ATM card refers to the "Sangla ATM" practice.



About 1 in 10 respondents plans to apply for a loan in Q2 2024 and the next 12 months. Around 8.9 percent and 12.9 percent of households expressed their intention to apply for a loan in Q2 2024 and next 12 months, respectively (see Table 15).

About the Survey

5,207 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 Q1 2024 CES was conducted during the period **19-31 January 2024**.¹⁵ 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.¹⁶

In the Q1 2024 CES, 5,340 households were identified as eligible households - 2,646 (49.6 percent) were from the NCR and 2,694 (50.4 percent) from AONCR (see Table 17).

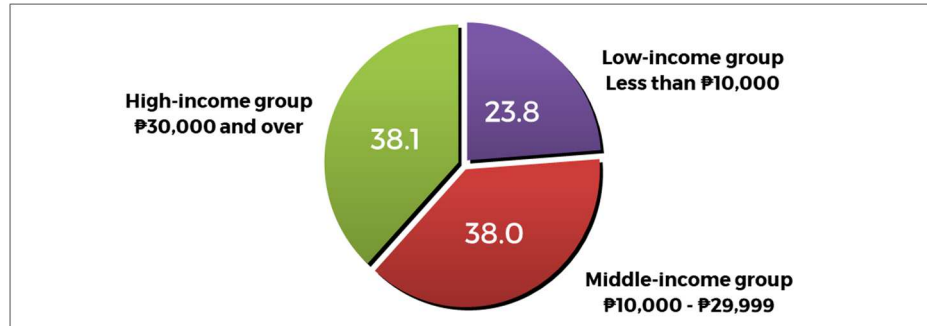
Of the said sample size, 5,207 households participated in the survey, equivalent to a response rate of 97.5 percent (from 97.4 percent in the Q4 2023 survey). Respondents comprised 2,577 households in the NCR (with a 97.4 percent response rate) and 2,630 households in AONCR (with a 97.6 percent response rate). The high-income group comprised the largest percentage of respondents (38.1 percent), followed by the middle-income group (38 percent) and the low-income group (23.8 percent) (see Tables 16 and 17).

¹⁵ Approval for the conduct of the Q1 2024 CES was issued on 11 January 2022 through PSA Approval No. BSP-2169.

¹⁶ 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 9.
Percentage of Respondents by Income Group
Q1 2024



**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	-10.9
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	-8.5
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	-11.3
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	-17.8
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	-10.5
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	-4.0
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	2.7
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	5.5
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	2.2
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	-0.6
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	2.3
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	6.6
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	13.4
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	20.6
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	12.2
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	8.1
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	16.1
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	15.6

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
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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	-22.9
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	-21.8
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	-23.6
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	-23.3
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	-6.5
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	-21.7
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	-4.7
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	7.3
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	-3.2
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	-9.9
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	-3.4
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	4.1
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	-28.0
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	-24.1
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	-31.5
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	-26.3
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	1.3
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	-23.2
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	-6.2
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	9.6
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	1.1
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	-9.1
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	-5.6
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	6.9
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	-22.1
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	-21.7
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	-22.4
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	-22.2
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	-7.8
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	-21.7
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	-4.5
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	6.5
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	-3.9
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	-10.0
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	-3.0
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	3.1

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	-4.3
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	-6.5
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	-6.0
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	0.2
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	5.4
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	0.5
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	5.2
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	10.6
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	7.0
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	4.3
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	7.7
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	9.0
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	-0.6
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	-6.5
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	-7.0
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	4.3
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	8.2
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	-2.0
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	4.0
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	12.3
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	8.8
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	3.2
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	6.4
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	11.2
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	-4.9
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	-6.5
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	-5.9
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	-1.3
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	4.9
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	0.6
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	5.4
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	10.1
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	6.7
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	4.3
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	7.9
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	8.3

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	6.7
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	4.0
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	8.4
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	7.5
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	15.1
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	6.7
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	18.6
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	19.8
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	18.3
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	13.7
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	21.3
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	19.6
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	14.1
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	10.3
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	11.1
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	16.6
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	23.5
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	17.1
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	18.9
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	27.4
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	24.1
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	14.9
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	23.8
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	25.7
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	5.5
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	3.8
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	8.0
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	4.4
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	13.8
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	6.3
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	18.5
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	17.2
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	17.4
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	13.6
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	20.9
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	17.5

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	41.3
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	63.7
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	13.8
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	14.0
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	44.3
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	61.4
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	50.8
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	23.1
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	42.9
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	15.3
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	18.7
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	14.8
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	36.0
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	38.8
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	63.5
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	4.7
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	19.3
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	67.4
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	74.7
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	68.6
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	20.8
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	54.8
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	11.4
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	12.5
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	8.1
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	28.0
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	41.9
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	63.7
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	15.7
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	12.0
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	32.3
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	57.0
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	48.0
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	23.5
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	40.3
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	16.7
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	20.6
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	17.3
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	38.0

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	18.7
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	17.6
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	13.4
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	25.1
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	19.9
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	18.2
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	12.1
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	29.3
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	18.5
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	17.5
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	13.6
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	24.4
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	-62.6
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	-64.9
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	-73.1
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	-49.8
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	-60.3
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	-63.6
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	-75.8
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	-41.4
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	-63.0
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	-65.1
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	-72.7
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	-51.2

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).



**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	5.6
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	6.4
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	4.0
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	6.3
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	7.2
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	9.7
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	4.2
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	7.6
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	5.3
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	5.9
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	4.0
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	6.0
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	-69.8
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	-64.1
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	-75.7
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	-69.5
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	-64.8
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	-54.7
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	-77.2
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	-62.6
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	-70.5
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	-65.6
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	-75.4
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	-70.7

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



**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
8. Percentage of the Type of House and/or Lot Households Intend to Buy in the Next 12 Months¹																				
Philippines																				
Single Detached	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	56.2
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	25.7
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	18.1
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	4.5
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	2.2
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	3.5
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	0.5
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	5.0
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	2.4
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	0.0
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	62.2
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	17.9
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	19.9
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	3.0
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	4.4
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	2.5
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	3.2
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	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	4.0
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	0.1
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	55.0
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	27.3
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	17.7
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	4.8
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	1.8
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	3.7
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	0.0
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	5.5
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	2.1
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	0.0

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



**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
9. Percentage of the Price of House and/or Lot the Households Intend to Buy in the Next 12 Months¹																				
Philippines																				
P450,000 and below	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	59.8
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	28.3
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	8.9
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	1.8
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	1.2
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	55.4
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	21.7
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	17.2
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	3.7
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	2.0
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	60.7
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	29.6
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	7.2
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	1.4
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	1.0

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

A quarterly survey conducted by the
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Bangko Sentral ng Pilipinas
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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	33.5
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	17.7
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	28.0
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	56.9
<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	76.5
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	60.1
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	30.7
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	14.6
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	5.8
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	8.2
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	2.0
<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	46.9
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	59.6
Additional Types	28.4	27.3	37.7	30.9	62.6	51.1	44.6	69.1	46.9	44.0	33.0	35.9	101.4	49.6	119.9	46.3	35.3	40.1	40.4	
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	23.3
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	4.9
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	10.6
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	1.6
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	64.7
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	63.9
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	31.0
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	15.4
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	7.2
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	6.7
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	1.8
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	88.8
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	58.3
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	28.4
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	12.4
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	5.2
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	8.5
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	2.2

¹ Kept at home

A quarterly survey conducted by the
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Bangko Sentral ng Pilipinas
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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
Philippines																				
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																				
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	31.8
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	18.7
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	28.3
	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	49.9
<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	31.1
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	34.9
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	33.9
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	20.7
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	4.9
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	4.4
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	3.9
<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	58.0
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	26.8
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	15.2
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	8.6
15% to 19%	0.8	2.2	3.3	1.3	5.3	3.0	2.8	2.0	4.6	3.7	2.7	1.1	1.1	1.7	2.1	3.6	1.9	0.9	1.6	
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	1.6
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	3.5
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	37.9
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	36.8
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	25.4
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	17.4
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	3.3
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	2.7
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	2.1
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	20.5
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	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	43.7
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	25.8
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	6.7
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	6.2
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	5.0

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	46.5
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	20.1
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	32.4
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	59.4
<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	87.3
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	66.3
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	29.5
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	12.4
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	7.3
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	7.2
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	2.6
<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	51.2
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	68.3
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	26.8
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	14.6
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	4.9
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	4.9
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	2.4
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	78.0
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	69.6
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	26.4
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	10.9
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	9.6
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	3.7
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	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	92.8
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	64.9
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	30.8
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	12.9
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	6.6
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	8.7
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	2.7

¹ Kept at home

A quarterly survey conducted by the
Department of Economic Statistics

Bangko Sentral ng Pilipinas
Manila, Philippines
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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
NCR																				
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																				
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	45.5
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	22.4
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	33.2
	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	56.8
<i>Percentage of Income Allocated to Savings</i>																				
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	22.8
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	40.3
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	36.9
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	22.2
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	6.0
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	4.7
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	4.0
<i>Percentage of Income Allocated to Savings: By Income Group</i>																				
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	53.2
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	36.2
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	10.6
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	2.1
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	4.3
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	0.0
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	4.3
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	32.0
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	43.5
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	24.5
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	16.9
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	3.9
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	1.8
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	1.8
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	16.8
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	39.1
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	44.1
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	25.8
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	7.1
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	6.3
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	4.9

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	31.4
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	17.7
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	27.4
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	56.0
<i>Percentage of Households with Savings by Type of Saving Institution</i>																				
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	61.6
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	51.7
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	32.3
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	17.7
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	3.6
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	9.6
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	1.3
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																				
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	46.1
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	57.8
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	43.1
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	25.0
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	4.9
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	11.8
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	1.5
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	50.0
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	57.6
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	36.2
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	20.3
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	4.5
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	10.0
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	1.4
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	79.8
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	43.4
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	23.0
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	11.5
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	2.2
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	8.1
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	1.1

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
10. Savings Behavior of Households (Continued)																				
AONCR																				
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																				
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	29.5
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	18.6
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	27.6
	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	47.5
<i>Percentage of Income Allocated to Savings</i>																				
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	42.6
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	27.6
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	29.9
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	18.8
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	4.2	4.4	3.6	3.8	3.8	3.4
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	4.0
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	3.7
<i>Percentage of Income Allocated to Savings: By Income Group</i>																				
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	59.0
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	24.8
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	16.2
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	10.0
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	1.0
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	1.9
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	3.3
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	44.2
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	29.4
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	26.4
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	17.8
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	2.6
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	3.6
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	2.3
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	29.6
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	27.7
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	42.7
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	25.7
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	5.9
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	5.9
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	5.2

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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
11a. Indices on Selected Economic Indicators: Current Quarter¹																				
Philippines																				
Unemployment Rate Index	9.3	67.0	44.8	39.2	37.4	14.4	13.3	-0.9	-5.3	-1.7	-3.3	-9.3	-3.3	9.8	19.7	14.7
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	23.7
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	-13.3
Inflation Rate Index ²	40.1	38.3	45.7	42.2	35.0	37.3	50.3	41.1
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	5.1
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	12.1
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	24.2
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	-2.4
Inflation Rate Index ²	30.4	32.7	40.7	29.7	25.4	24.5	40.6	30.0
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	5.7
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	15.2
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	23.6
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	-15.3
Inflation Rate Index ²	41.7	39.2	46.5	44.2	36.5	39.4	51.9	42.8
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	5.0
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	4.0
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	21.4
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	-7.5
Inflation Rate Index ²	23.9	13.7	17.6	16.1	12.9	21.9	26.3	23.7
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	5.3
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	-0.7
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	21.3
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	-1.3
Inflation Rate Index ²	18.8	8.9	5.5	3.6	6.7	16.0	18.0	14.2
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	5.8
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	4.8
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	21.4
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	-8.6
Inflation Rate Index ²	24.8	14.5	19.6	18.1	13.9	22.8	27.7	25.2
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	5.2

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.



**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	-0.9
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	25.9
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	-7.0
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	20.1	-4.0	9.5	15.7	7.6	20.4	23.7	31.5
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	38.0
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	5.3
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	5.5
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	-14.7
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	26.3
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	5.7
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	9.3	-23.9	-11.7	-7.7	-9.5	5.5	12.1	13.6
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	35.3
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	4.8
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	5.9
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	1.3
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	25.8
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	-9.5
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	..	..	..	..	21.8	-0.8	12.9	19.4	10.3	22.8	25.6	34.4
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	38.7
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	5.4
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	5.4

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

2 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 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
12. Percentage of OFW Households by Type of Use of OFW Remittances																				
Philippines																				
Food and other household needs	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	96.6
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	63.9
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	58.3
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	17.0
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	32.1
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	18.8
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	10.8
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	6.2
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	7.4
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	1.9
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	95.5
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	61.7
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	63.2
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	19.5
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	40.6
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	27.1
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	18.8
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	6.0
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	7.5
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	1.5
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	97.4
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	65.4
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	55.0
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	15.2
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	26.2
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	13.1
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	5.2
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	6.3
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	7.3
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	2.1

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Bangko Sentral ng Pilipinas
Manila, Philippines
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**CONSUMER EXPECTATIONS SURVEY
Q1 2019 - Q1 2024**

	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	324
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	94.7
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	133
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	93.7
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	191
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	95.5
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	342
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	6.6
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	142
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	5.5
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	200
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	7.6

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**CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q1 2024**

	2020			2021				2022				2023				2024
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	24.9
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	18.7
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	25.9
<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	24.2
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	25.3
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	25.3
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	92.8
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	8.9
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	4.0
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	9.6
<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	9.0
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	8.7
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	9.0
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	93.7
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	12.9
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	6.5
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	13.9
<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	13.6
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	13.4
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	11.6
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	93.0

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



**CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q1 2024**

	2020			2021				2022				2023				2024
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
15. Debt Situation of Households (Continued): Current Quarter																
<i>Types of Loan Availed</i>																
Purchase of Basic Goods	35.4	52.4	59.9	58.0	59.5	56.5	55.1	55.0	51.9	50.0	51.9	52.1	48.6	51.5	54.2	49.7
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	24.8
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	19.1
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	0.9
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	14.0
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	5.6
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	3.3
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	8.2
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	4.9
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	8.3
<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	16.2
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	16.4
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	6.9
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	0.3
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	6.0
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	15.6
Real Estate	29.8	27.6	21.8	7.2	16.3	16.7	18.0	10.7	22.9	24.5	18.0	33.0	15.6	22.8	19.4	25.3
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	2.6
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	0.9
Others	7.5	12.6	5.3	8.4	7.6	6.0	7.3	10.8	7.2	4.5	8.7	4.4	6.9	4.3	4.6	9.6
<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	9.6
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	84.2
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	6.2
<i>Types of Collaterals Used for Loan</i>																
None	83.4	86.0	82.3	79.8	83.4	79.2	84.2	81.0	83.9	84.3	88.4	84.2	87.3	79.0	77.2	86.7
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	1.0
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	1.4
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	1.1
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	3.4
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	0.5
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	0.1
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	0.2
Harvest	1.8	1.2	1.9	0.7	1.2	1.4	1.6	1.8	1.5	0.7	0.7	0.4	0.3	0.9	1.2	0.9
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	0.1
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	4.7
<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	7.7
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	5.5
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	2.1
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	3.1
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	8.5
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	20.8
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	0.6
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	14.3
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	32.0
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	2.2
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	3.2

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	2019				2020			2021				2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
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	23.8
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	38.0
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	38.1
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
NCR																				
Less than P10,000	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	8.8
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	38.4
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	52.7
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
AONCR																				
Less than P10,000	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	38.5
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	37.7
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	23.8
Total	100	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	5,340
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	5,207
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	97.5
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	2,646
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	2,577
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	97.4
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	2,694
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	2,630
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	97.6

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