

BANGKO SENTRAL NG PILIPINAS

Monetary and Economics Sector
Department of Economic Statistics



CONSUMER EXPECTATIONS SURVEY REPORT

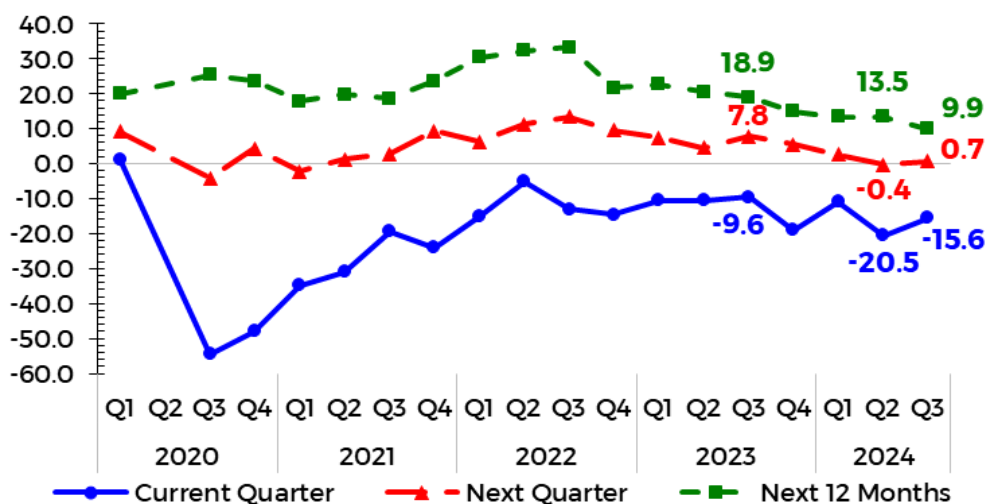
3rd Quarter 2024



Q3 2024 CONSUMER EXPECTATIONS SURVEY

OVERALL CONSUMER OUTLOOK INDEX

Index (%)



According to the respondents, their less pessimistic sentiment for Q3 2024 was attributed to expectations of:

- Higher income from wages/salaries, remittances, and other sources
- Additional sources of income
- Permanent employment and more available jobs
- Additional working family members

CONSUMER OUTLOOK BY COMPONENT INDICATOR

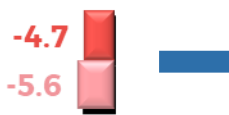
Economic Condition



Family Financial Situation



Family Income

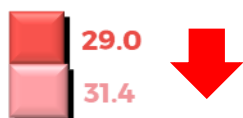


SENTIMENT INDICATORS

Buying Intentions for Big-Ticket Items



With Savings (% of households)



With Loan/s (% of households)



CONSUMER OUTLOOK BY INCOME GROUP

% Share of Respondents

Low-Income Group
(25.1%)



Middle-Income Group
(38.4%)



High-Income Group
(36.5%)



ECONOMIC INDICATORS

Indicator	Period	Current Quarter	Next Quarter	Next 12 Months
Inflation Rate	Q3 2024	45.7 ↑	29.4 ↑	26.9 ↓
	Q2 2024	44.5 ↑	22.5 ↑	29.2 ↓
Peso Borrowing Rate	Q3 2024	26.4 ↑	23.9 ↑	27.0 ↑
	Q2 2024	25.3 ↑	19.8 ↑	23.6 ↑
Exchange Rate (₱/US\$)	Q3 2024	-13.6 ↑	-12.0 ↑	-11.5 ↓
	Q2 2024	-14.9 ↑	-14.5 ↑	-10.1 ↓
Unemployment Rate	Q3 2024	27.1 —	10.0 ↓	11.4 ↑
	Q2 2024	27.1 —	13.6 ↓	5.3 ↑

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.

No. of Respondents (Response Rate):

Philippines: 5,211 (97.7%)

NCR: 2,652 (98.3%)

AONCR: 2,559 (97.0%)

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

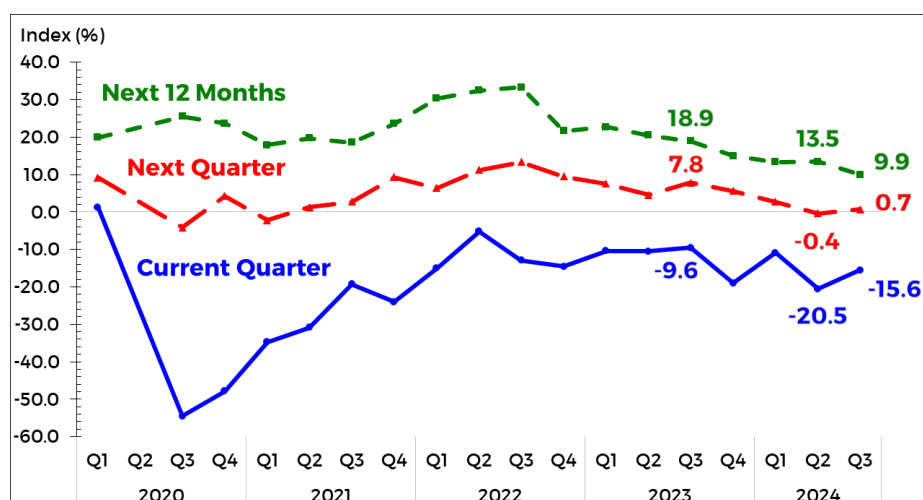
CONSUMER EXPECTATIONS SURVEY¹

Third Quarter 2024

Consumer Confidence Improves for Q3 and Q4 2024,
But Less Upbeat for the Next 12 Months

Nationwide Consumer Outlook

Figure 1.
Overall Consumer Outlook Index²
Philippines
Q1 2020 - Q3 2024



Consumer sentiment improves for Q3 2024...

The consumer sentiment for Q3 2024 improved as the overall confidence index (CI) turned less negative at -15.6 percent from -20.5 percent in the Q2 2024 survey results (see Table 1).³ This is reflective of the decrease in the percentage of pessimists, which outweighed the slight decrease in the percentage of optimists. According to the respondents, their less pessimistic sentiment for Q3 2024 was attributed to expectations of: (a) higher income from wages/salaries, remittances, and other sources, (b) additional sources of income, (c) permanent employment and more available jobs, and (d) additional working family members.

¹ The Consumer Expectations Survey (CES) is a quarterly survey of a random sample of about 5,000 households in the Philippines. Results of the CES provide advance indication of consumer sentiments for the current and next quarters and the next 12 months, as reflected in the overall CI, as well as in the selected economic indicators. The Q3 2024 CES was conducted during the period 1 – 12 July 2024.

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

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

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



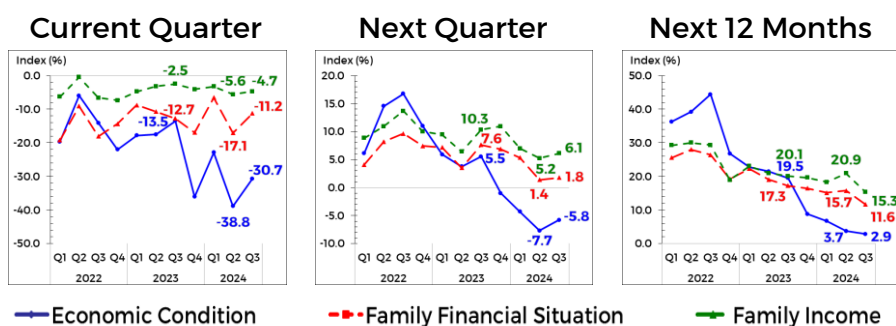
The current-quarter CI has significantly improved since the peak of the COVID-19 effects in Q3 2020, when it registered an all-time low of -54.5 percent. However, it has yet to return to the positive levels observed from Q3 2019 to Q1 2020.

Similar to the Philippines, consumers were less pessimistic in the euro area, Taiwan, and Japan. Likewise, consumer confidence also improved in Indonesia and South Korea as consumers in said countries were more optimistic. Meanwhile, consumers in Australia, Thailand, and the United States were more pessimistic.⁴

...and the next quarter. For the next quarter (Q4 2024), the consumer outlook turned optimistic as the CI reverted to positive territory at 0.7 percent from -0.4 percent in Q2 2024 (see Table 1). The respondents attributed their optimism to expectations of the following: (a) higher income, (b) additional sources of income, (c) more available jobs, (d) increase in salary, and (e) additional working family members.

For the next 12 months, consumer sentiment remains positive but less buoyant. Meanwhile, the consumer confidence for the next 12 months was less optimistic as the CI declined to 9.9 percent from 13.5 percent in Q2 2024 (see Table 1). Respondents attributed their guarded optimism for the next 12 months to: (a) faster increase in the prices of goods and services, (b) fewer available jobs, (c) lower income, and (d) perceived pervasiveness of corruption in the government.

Figure 2.
Consumer Outlook Index by Component Indicator
Q1 2022 – Q3 2024

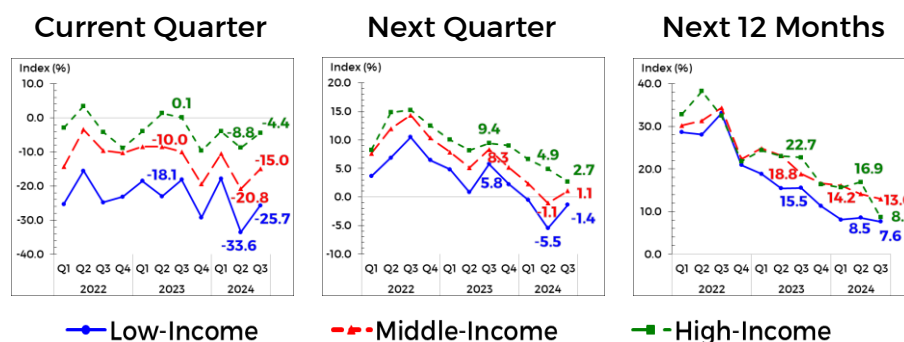


⁴ The reference countries were the top trading partners of the Philippines, wherein each accounted for at least one percent share of the country's total merchandise trade for the past four years (2020-2023). Australia, the euro area, Indonesia, Japan, South Korea, Taiwan, Thailand, and the United States 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/>.



For Q3 2024, consumer sentiment improved across all component indicators... Across the three component indicators, consumer outlook for Q3 2024 was less pessimistic for the country's economic condition and the family's financial situation, and little changed for family income. For Q4 2024, the sentiment was less pessimistic for economic condition of the country, while little changed for the family's financial situation and family income. For the next 12 months, the sentiment remained optimistic for the economic condition of the country and was less optimistic for the family's financial situation and family income (see Tables 2, 3, and 4).

Figure 3.
Consumer Outlook Index by Income Group
Q1 2022 - Q3 2024



... and income groups. Consistent with the national trend, consumer confidence across income groups was also less pessimistic for Q3 2024 (see Table 1).⁵ In addition to the aforementioned reasons for the less pessimistic outlook of consumers, the low-income group attributed their improved confidence to the effectiveness of government policies and programs on financial/livelihood assistance and employment support.

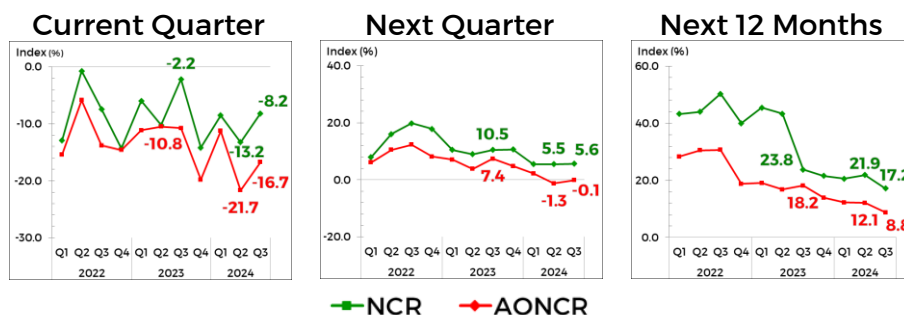
For Q4 2024, the sentiment index was less negative among the low-income group, turned positive among the middle-income group, but was less positive among the high-income group. For the next 12 months, the consumer confidence declined across all income groups (see Table 1).

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



NCR and AONCR Consumer Outlook

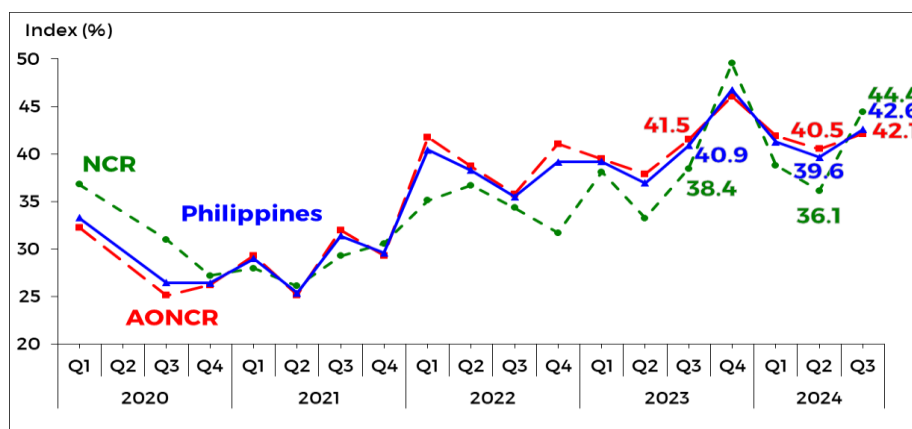
Figure 4.
Consumer Outlook Index for NCR and AONCR
Q1 2022 – Q3 2024



Consumer outlook in the NCR and AONCR mirrors the national trend for all periods. By geographical location, the consumer sentiment in both the National Capital Region (NCR) and Areas Outside the NCR (AONCR) improved for Q3 and Q4 2024 but was less favorable for the next 12 months, which is consistent with the national trend (see Table 1).

Expenditures on Basic Goods and Services

Figure 5.
Spending Outlook Index for the Next Quarter
Q1 2020 – Q3 2024

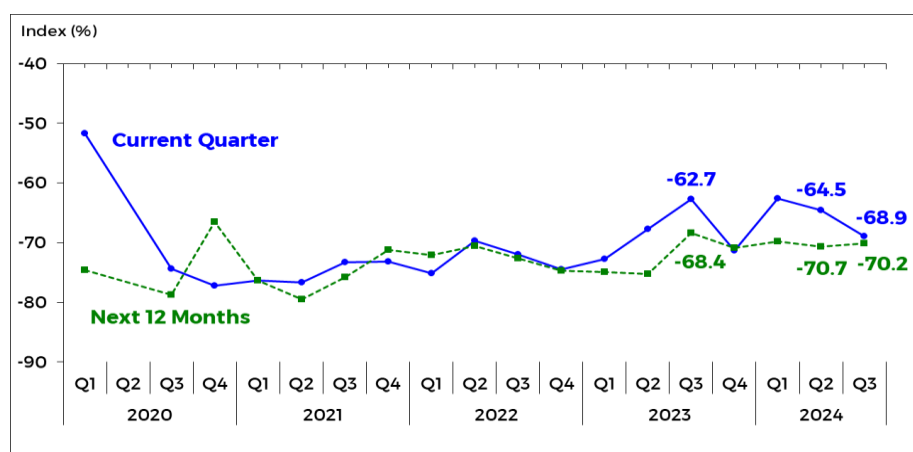


Consumer spending is more upbeat for Q4 2024. The spending outlook index of households on goods and services for Q4 2024 was more upbeat as the CI increased to 42.6 percent from 39.6 percent in the Q2 2024 survey results. This suggests higher consumer spending on basic goods and services for Q4 2024. By geographical location, the next-quarter consumer spending outlook of respondents in the NCR and AONCR mirrored the national trend across all consumer items. (see Table 5).



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

Figure 6.
Sentiment on Buying Big-Ticket Items
Q1 2020 – Q3 2024



Consumers are more hesitant about buying big-ticket items in Q3 2024.

Meanwhile, the consumer sentiment on buying big-ticket items for Q3 2024 was more pessimistic as the CI turned more negative at -68.9 percent from -64.5 percent in Q2 2024.⁶ The consumers' more pessimistic views on buying conditions for Q3 2024 were reflected across all big-ticket items. By area, the pessimistic sentiment on buying big-ticket items for the current quarter was little changed in the NCR, but more downbeat in AONCR (see Table 6a).

For the next 12 months, buying intentions for big-ticket items remain pessimistic.

Over the next 12 months, the sentiment on buying big-ticket items remained pessimistic as the CI was little changed at -70.2 percent from -70.7 percent in Q2 2024. In particular, buying intentions for the next 12 months were less pessimistic for motor vehicles, while that of consumer durables and houses and lots were little changed. By area, buying intentions for the next 12 months were less downbeat in the NCR, but little changed in AONCR (see Table 7a).

The percentage of households that plan to buy/acquire real property within the next 12 months slightly decreased to 4.2 percent from 4.7 percent in the Q2 2024 survey results (see Table 7). In particular, fewer households plan to acquire single-detached houses, apartments, and condominium units (see Table 8).

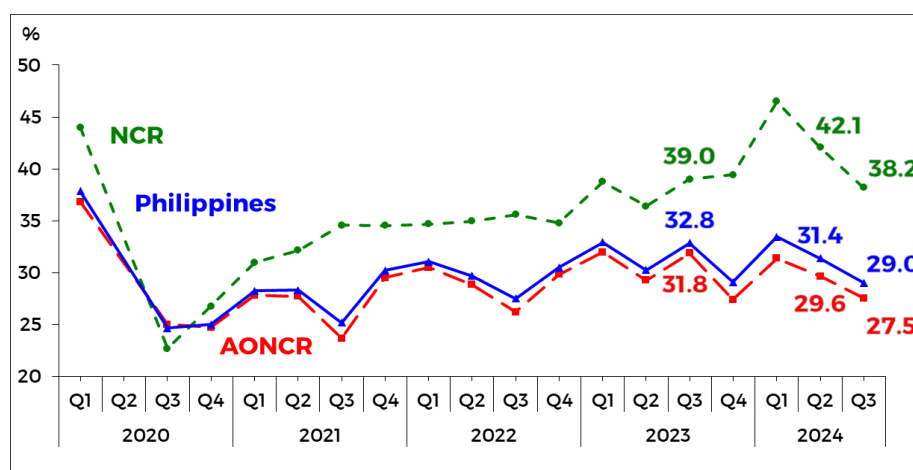
⁶ Prior to Q4 2022, buying sentiment on big-ticket items was reported as the percentage of households that responded in the affirmative to the question on buying intentions for the current quarter and the next 12 months. Beginning Q4 2022, buying intentions is measured using the net balance approach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



When asked about the price range of real properties they intend to purchase in the next 12 months, more than half (53.8 percent) of the households indicated a range of ₱450,000 and below. Meanwhile, 31.7 percent and 14.5 percent of households plan to buy a house and/or lot worth ₱450,001 to ₱1,700,000 and ₱1,700,001 and above, respectively (see Table 9).⁷

Savings Behavior

Figure 7.
Percentage of Households with Savings
Q1 2020 – Q3 2024



The percentage of households with savings declines in Q3 2024.

For Q3 2024, the percentage of households with savings decreased to 29 percent from 31.4 percent in Q2 2024. The decline in the percentage of savers was mainly due to the lower percentage of households with savings in the high-income group, which outweighed the increase in the percentage of savers in the low- and middle-income groups. By geographical area, the percentage of savers in both the NCR and AONCR declined (see Table 10). According to the savers, they set aside money for the following reasons: (a) emergencies, (b) health and medical expenses, (c) education, (d) retirement, (e) house purchase, and (f) investment and business capital.

⁷ Beginning Q2 2018, questions on the type and the amount of house and/or lot intended to be bought by households were added to the CES questionnaire. The property strata were based on the Housing and Land Use Regulatory Board Memorandum Circular No. 13 series of 2017, which classified housing units as follows: (a) Socialized Housing for housing units with selling price of ₱450,000 and below, (b) Economic Housing for housing units above ₱450,000 to ₱1,700,000, (c) Medium Cost Housing for units above ₱1,700,000 to ₱4,000,000, and (d) Open Market Housing for units above ₱4,000,000.



Similarly, the percentage of households with savings in banks declines in Q3 2024.

Respondents with savings kept their money, wholly or partially, in various institutions. Among savers, 75.8 percent kept their savings in a bank, a decline from 79.4 percent in Q2 2024. Meanwhile, 57.3 percent and 36.7 percent kept their savings at home and in other institutions, respectively (see Table 10).^{8,9,10}

The percentage of respondents who could set aside money for savings for Q3 2024 slightly decreased to 28.7 percent from 29.3 percent in Q2 2024. Among households that could save, 29.2 percent said that they would save at least 10 percent of their monthly gross family income for savings, down from 32 percent a quarter ago. Consequently, 70.8 percent said that they would set aside less than 10 percent for their savings, up from 68 percent in Q2 2024 (see Table 10).

Selected Economic Indicators

Consumers expect higher interest rates, a weaker peso, and a higher unemployment rate for Q3 and Q4 2024 and the next 12 months.

Consumers anticipate that interest rates may increase and the peso may depreciate against the U.S. dollar for Q3 and Q4 2024 and the next 12 months. Similarly, households expect that the unemployment rate may increase across all reference periods (see Tables 11a, 11b, and 11c).

Inflation Expectations

Household inflation expectations may remain above the target range of 2 to 4 percent in the near term.

Households expect that inflation may increase at a faster rate for the rest of 2024 as the number of respondents who expected higher inflation increased compared with the Q2 2024 survey results.¹¹ Consumers cited the following reasons for their higher 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 on mitigating price increases, and (d) depreciation of the peso against the U.S. dollar. Specifically, consumers expect that the inflation rate may average at

⁸ Other institutions refer to cooperatives, *paluwagan*, credit/loan associations, and other institutions (e.g., microfinance and insurance companies).

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.

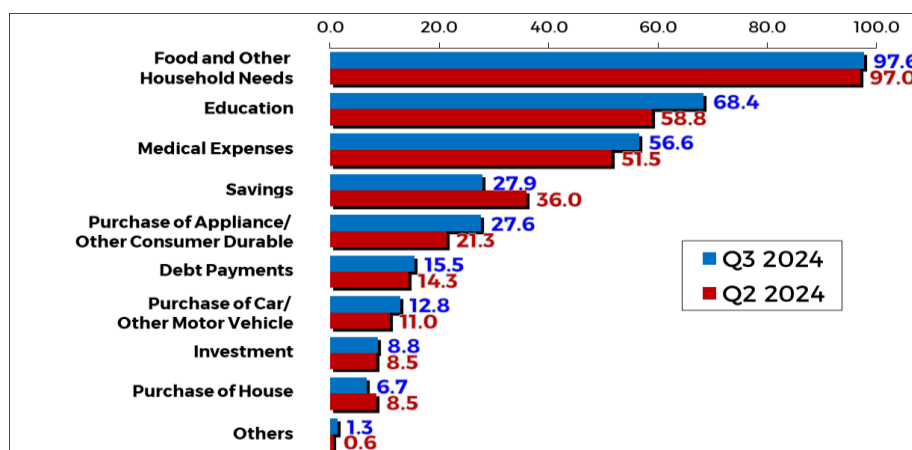
¹¹ Starting Q2 2022, questions on the direction of the respondents' inflation rate expectations for the current quarter, next quarter, and the next 12 months were added to the CES questionnaire.



5.9 percent for the next 12 months, which is above 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 8.
Usage of OFW Remittances (% to total OFW households)
Q1 2024 – Q3 2024

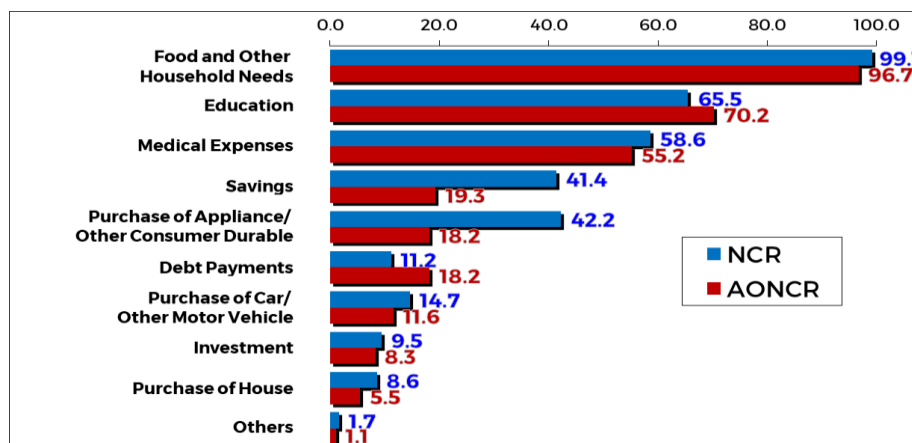


OFW remittances are spent typically on food and other household needs, education, and medical expenses in Q3 2024.

Of the 296 household respondents who received OFW remittances for Q3 2024, 97.6 percent utilized their remittances for food and other household needs. Furthermore, the percentage of OFW households who apportioned their remittances for education (68.4 percent), medical expenses (56.6 percent), purchase of consumer durables (27.6 percent), debt payments (15.5 percent), purchase of motor vehicles (12.8 percent), and investments (8.8 percent) increased compared with the Q2 2024 survey results. Conversely, the proportion of OFW households that allotted part of their remittances for savings (27.9 percent) and purchase of house (6.7 percent) declined from the previous survey results (see Tables 12 and 13).



Figure 9.
Usage of OFW Remittances (% to total OFW households)
in NCR and AONCR
Q3 2024



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

Respondent's and/or Spouse's Debt Situation¹²

About 1 in every 4 households avails of a loan in the last 12 months.

About 25.5 percent of the households availed of a loan in the last 12 months, slightly higher than the 24.6 percent recorded in Q2 2024. By income group, the highest percentage of households that availed of a loan in the last 12 months belonged to the low-income group at 27.7 percent, followed by the middle- and high-income groups at 25 percent and 23.6 percent, respectively (see Table 15).

By geographical area, the percentage of households that availed of a loan in the last 12 months was higher in AONCR (27.3 percent) than in the NCR (14.7 percent) (see Table 15).

Access to credit was less easy in Q3 2024.

For households that availed of a loan in the past 12 months, credit access was less easy as the index on debt application experience was lower at 89 percent from 94.8 percent in the Q2 2024 survey results (see Table 15). The positive credit access CI was consistent with the Q2 2024 Senior Bank Loan Officers' Survey (SLOS) findings, which noted expectations of net easing

¹² Beginning Q2 2018, questions on the respondent's and/or spouse's debt situation were added to the CES questionnaire.



in bank lending standards for loans to households for Q3 2024.¹³ For respondents who found it difficult to apply for a loan, the top reasons cited were: (a) too many or difficulty in completing requirements, (b) insufficient income to support approval of loan application, (c) long processing and approval time, and (d) lack of collateral.

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 for the purchase of basic goods (51.1 percent of households), followed by business start-up/expansion (27.3 percent), education-related expenses (19.1 percent), health-related expenses (13.1 percent), and payment of other debts (10.5 percent). Meanwhile, in terms of percentage share to total outstanding balance, business start-up/expansion accounted for 23.5 percent. This was followed by purchase of basic goods (20.6 percent), health-related expenses (12.2 percent), education-related expenses (11.3 percent), and payment of other debts (8.6 percent). Further, 84.7 percent of their loans were paid on schedule, 10.5 percent were ahead of schedule, while 4.8 percent were behind schedule (see Table 15).

In the last 12 months, the loans availed by most households (75.6 percent) were uncollateralized. Meanwhile, households that availed of a secured loan used the following assets as collaterals: ATM card (5.5 percent), other real properties (3 percent), and vehicles (2.2 percent) (see Table 15).¹⁴

Relatives and friends (24.7 percent) were the top loan provider for Q3 2024. This was followed by lending companies (19.9 percent), cooperatives (13 percent), individual money lenders (11.7 percent), and banks (11 percent) (see Table 15).

About 1 in every 10 respondents plans to apply for a loan for Q4 2024 and the next 12 months. Around 8.7 percent and 13.9 percent of households expressed intent to apply for a loan in Q4 2024 and the next 12 months, respectively (see Table 15).

¹³ For Q3 2024, the diffusion index (DI) method indicated banks' expectations of a net easing of household loan standards due to banks' higher risk tolerance, improvement in the profitability of banks' loan portfolios, and a less uncertain economic outlook. <https://tinyurl.com/SLOS-2024Q2>

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



About the Survey

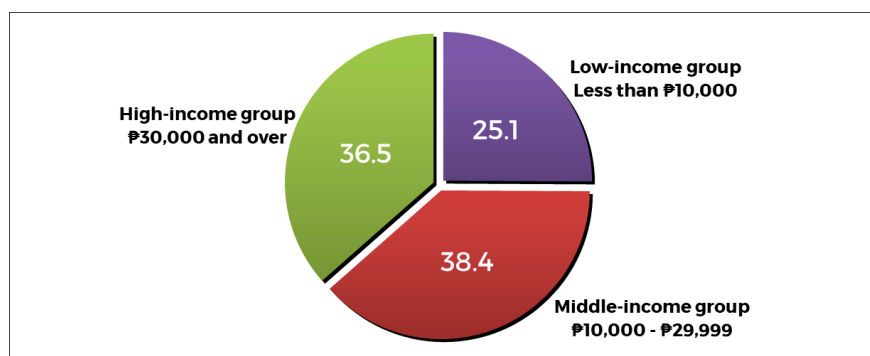
5,211 households nationwide participated in the survey. The Consumer Expectations Survey (CES) started in Q3 2004, covering only the NCR. Beginning Q1 2007, the BSP expanded the survey's scope to cover the whole country.

The Q3 2024 CES was conducted during the period **1 – 12 July 2024**.¹⁵ The CES samples were drawn from the Philippine Statistics Authority's 2013 Master Sample for household-based surveys, which is considered a representative sample of households nationwide. The CES sample households were generated using a stratified multi-stage probability sampling scheme.¹⁶

In the Q3 2024 CES, 5,335 households were identified as eligible households, wherein 2,697 (50.6 percent) were from the NCR and 2,638 (49.4 percent) from AONCR (see Table 17).

Of the said sample size, 5,211 households participated in the survey, equivalent to a response rate of 97.7 percent (from 98.2 percent in the Q2 2024 survey). Respondents consisted of 2,652 households in the NCR (with a 98.3 percent response rate) and 2,559 households in AONCR (with a 97 percent response rate). The middle-income group comprised the largest percentage of respondents (38.4 percent), followed by the high-income group (36.5 percent) and the low-income group (25.1 percent) (see Tables 16 and 17).

Figure 10.
Percentage of Respondents by Income Group
Q3 2024



¹⁵ Approval for the conduct of the Q3 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.

CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

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A quarterly survey conducted by the
Department of Economic Statistics

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



CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Overall Consumer Outlook: Composite Index																		
Current Quarter	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	-20.5	-15.6
NCR	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	-13.2	-8.2
AONCR	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	-21.7	-16.7
Low-Income Group	-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	-33.6	-25.7
Middle-Income Group	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	-20.8	-15.0
High-Income Group	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	-8.8	-4.4
Next Quarter	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	-0.4	0.7
NCR	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	5.5	5.6
AONCR	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	-1.3	-0.1
Low-Income Group	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	-5.5	-1.4
Middle-Income Group	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	-1.1	1.1
High-Income Group	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	4.9	2.7
Next 12 Months	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	13.5	9.9
NCR	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	21.9	17.2
AONCR	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	12.1	8.8
Low-Income Group	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	8.5	7.6
Middle-Income Group	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	14.2	13.0
High-Income Group	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	16.9	8.7

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.

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
2. Consumer Outlook Indices on the Current Economic and Family Condition: Current Quarter																		
Philippines																		
Economic Condition	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	-38.8	-30.7
Low-Income Group	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	-45.4	-36.5
Middle-Income Group	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	-38.1	-26.2
High-Income Group	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	-34.0	-29.9
Family Financial Situation	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	-17.1	-11.2
Low-Income Group	-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	-36.8	-29.0
Middle-Income Group	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	-18.7	-11.4
High-Income Group	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	2.0	10.0
Family Income	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	-5.6	-4.7
Low-Income Group	-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	-18.4	-11.6
Middle-Income Group	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	-5.7	-7.3
High-Income Group	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	5.6	6.6
NCR																		
Economic Condition	-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	-33.7	-27.6
Low-Income Group	-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	-46.9	-48.2
Middle-Income Group	-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	-36.6	-36.9
High-Income Group	-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	-29.1	-15.3
Family Financial Situation	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	-7.5	2.0
Low-Income Group	-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	-34.0	-22.9
Middle-Income Group	-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	-20.9	-16.9
High-Income Group	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	7.1	23.0
Family Income	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	1.5	1.1
Low-Income Group	-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	-18.3	-15.1
Middle-Income Group	-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	-4.0	-9.4
High-Income Group	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	9.1	13.3
AONCR																		
Economic Condition	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	-39.7	-31.2
Low-Income Group	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	-45.4	-35.9
Middle-Income Group	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	-38.3	-24.4
High-Income Group	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	-35.4	-34.4
Family Financial Situation	-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	-18.6	-13.3
Low-Income Group	-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	-37.0	-29.3
Middle-Income Group	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	-18.4	-10.5
High-Income Group	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	0.6	6.0
Family Income	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	-6.7	-5.7
Low-Income Group	-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	-18.4	-11.4
Middle-Income Group	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	-5.9	-6.9
High-Income Group	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	4.6	4.6

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
3. Consumer Outlook Indices on Economic and Family Condition: Next Quarter																		
Philippines																		
Economic Condition	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	-7.7	-5.8
Low-Income Group	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	-12.1	-6.4
Middle-Income Group	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	-8.9	-2.7
High-Income Group	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	-2.5	-9.0
Family Financial Situation	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	1.4	1.8
Low-Income Group	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	-4.0	-1.7
Middle-Income Group	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	-0.7	0.5
High-Income Group	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	8.4	7.5
Family Income	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	5.2	6.1
Low-Income Group	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	-0.4	4.0
Middle-Income Group	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	6.3	5.4
High-Income Group	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	8.8	9.5
NCR																		
Economic Condition	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	1.7	-3.2
Low-Income Group	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	0.7	-13.6
Middle-Income Group	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	1.0	-3.9
High-Income Group	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	2.4	-0.2
Family Financial Situation	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	5.6	7.0
Low-Income Group	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	0.1	2.1
Middle-Income Group	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	2.6	3.1
High-Income Group	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	8.7	11.3
Family Income	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	9.2	13.0
Low-Income Group	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	5.5	10.1
Middle-Income Group	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	6.7	11.2
High-Income Group	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	11.7	15.2
AONCR																		
Economic Condition	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	-9.2	-6.2
Low-Income Group	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	-12.7	-6.0
Middle-Income Group	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	-10.5	-2.5
High-Income Group	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	-3.9	-11.8
Family Financial Situation	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	0.7	0.9
Low-Income Group	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	-4.2	-1.9
Middle-Income Group	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	-1.2	0.1
High-Income Group	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	8.4	6.4
Family Income	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	4.6	5.0
Low-Income Group	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	-0.6	3.6
Middle-Income Group	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	6.3	4.4
High-Income Group	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	7.9	7.8

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
4. Consumer Outlook Indices on Economic and Family Condition: Next 12 Months																		
Philippines																		
Economic Condition	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	3.7	2.9
Low-Income Group	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	1.0	1.6
Middle-Income Group	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	3.8	9.2
High-Income Group	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	6.0	-3.9
Family Financial Situation	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	15.7	11.6
Low-Income Group	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	7.2	7.9
Middle-Income Group	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	16.8	13.4
High-Income Group	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	21.9	13.8
Family Income	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	20.9	15.3
Low-Income Group	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	17.4	13.5
Middle-Income Group	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	21.8	16.3
High-Income Group	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	22.9	16.2
NCR																		
Economic Condition	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	14.1	11.3
Low-Income Group	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	13.5	-0.4
Middle-Income Group	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	6.5	12.7
High-Income Group	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	19.7	12.9
Family Financial Situation	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	24.0	20.1
Low-Income Group	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	17.7	6.6
Middle-Income Group	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	16.3	17.7
High-Income Group	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	30.8	25.1
Family Income	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	27.6	20.2
Low-Income Group	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	21.0	14.9
Middle-Income Group	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	20.9	16.2
High-Income Group	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	33.8	24.5
AONCR																		
Economic Condition	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	2.1	1.5
Low-Income Group	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	0.4	1.7
Middle-Income Group	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	3.4	8.6
High-Income Group	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	2.1	-9.2
Family Financial Situation	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	14.4	10.3
Low-Income Group	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	6.7	7.9
Middle-Income Group	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	16.9	12.7
High-Income Group	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	19.4	10.3
Family Income	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	19.8	14.5
Low-Income Group	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	17.3	13.4
Middle-Income Group	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	22.0	16.3
High-Income Group	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	19.9	13.6

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
5. Spending Outlook Index: Next Quarter																		
Philippines	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	39.6	42.6
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	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	60.6	61.1
Clothing and Footwear	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	9.7	23.3
House Rent and Furnishing	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	12.5	17.9
Water	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	44.9	45.7
Electricity	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	61.6	62.6
Fuel	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	47.8	52.9
Medical Care	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	22.4	24.5
Transportation	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	41.3	44.8
Communication	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	15.6	19.1
Education, Recreation and Culture	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	17.7	27.0
Restaurants & Cafés	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	15.3	19.6
Personal Care & Effects	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	39.6	40.9
NCR	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	36.1	44.4
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	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	60.0	70.3
Clothing and Footwear	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	-0.4	27.7
House Rent and Furnishing	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	15.5	21.3
Water	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	68.0	70.6
Electricity	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	74.6	76.9
Fuel	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	63.0	66.1
Medical Care	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	19.1	21.1
Transportation	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	38.6	48.5
Communication	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	10.0	16.3
Education, Recreation and Culture	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	10.0	24.3
Restaurants & Cafés	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	14.0	22.3
Personal Care & Effects	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	33.5	37.5
AONCR	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	40.5	42.1
Food, Non-alcoholic and Alcoholic Beverages, and Tobacco	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	60.7	59.4
Clothing and Footwear	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	11.8	22.4
House Rent and Furnishing	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	11.4	16.7
Water	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	32.9	32.7
Electricity	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	57.4	57.9
Fuel	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	45.4	50.8
Medical Care	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	23.0	25.2
Transportation	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	41.9	44.0
Communication	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	17.7	20.1
Education, Recreation and Culture	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	20.0	27.8
Restaurants & Cafés	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	15.8	18.6
Personal Care & Effects	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	41.0	41.7

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
6. Percentage of Households that Considered the Current Quarter as a Good Time to Buy																		
Philippines	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	17.7	15.5
Consumer Durables	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	15.8	13.7
Motor Vehicle	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	13.2	12.0
House & Lot	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	24.3	20.9
NCR	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	19.7	19.7
Consumer Durables	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	18.0	22.1
Motor Vehicle	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	11.8	12.1
House & Lot	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	29.4	24.9
AONCR	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	17.4	14.9
Consumer Durables	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	15.4	12.3
Motor Vehicle	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	13.4	12.0
House & Lot	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	23.4	20.3
6a. Buying Sentiment of Households: Current Quarter¹																		
Philippines	-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	-64.5	-68.9
Consumer Durables	-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	-68.5	-72.7
Motor Vehicle	-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	-73.6	-76.0
House & Lot	-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	-51.5	-58.1
NCR	-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	-60.5	-60.6
Consumer Durables	-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	-64.1	-55.8
Motor Vehicle	-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	-76.3	-75.9
House & Lot	-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	-41.2	-50.2
AONCR	-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	-65.2	-70.3
Consumer Durables	-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	-69.2	-75.4
Motor Vehicle	-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	-73.1	-76.0
House & Lot	-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	-53.1	-59.4

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

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
7. Percentage of Households that Considered Buying Big-Ticket Items in the Next 12 Months																		
Philippines	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	5.5	5.2
Consumer Durables	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	7.6	7.4
Motor Vehicle	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	4.2	3.9
House & Lot	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	4.7	4.2
NCR	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	5.9	5.2
Consumer Durables	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	7.8	9.5
Motor Vehicle	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	3.7	2.6
House & Lot	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	6.3	3.4
AONCR	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	5.5	5.2
Consumer Durables	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	7.6	7.1
Motor Vehicle	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	4.3	4.1
House & Lot	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	4.5	4.3
7a. Buying Intentions of Households: Next 12 Months¹																		
Philippines	-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	-70.7	-70.2
Consumer Durables	-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	-62.8	-63.0
Motor Vehicle	-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	-76.0	-74.6
House & Lot	-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	-73.4	-72.9
NCR	-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	-67.4	-61.5
Consumer Durables	-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	-56.8	-44.9
Motor Vehicle	-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	-77.9	-71.8
House & Lot	-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	-67.4	-67.9
AONCR	-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	-71.3	-71.6
Consumer Durables	-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	-63.7	-65.9
Motor Vehicle	-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	-75.6	-75.0
House & Lot	-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	-74.4	-73.7

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).

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	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
8. Percentage of the Type of House and/or Lot Households Intend to Buy in the Next 12 Months¹																		
Philippines																		
Single Detached	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	47.0	31.7
Residential Lot	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	24.2	30.9
Additional Types	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	28.7	37.4
Duplex	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	3.2	4.5
Townhouse	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	2.7	6.0
Apartment	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	5.4	3.7
Condominium Unit	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	1.6	0.3
Agricultural Lot	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	10.4	13.6
Commercial Lot	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	5.4	8.6
Others	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	0.0	0.7
NCR																		
Single Detached	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	32.3	41.8
Residential Lot	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	24.1	28.0
Additional Types	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	43.6	30.2
Duplex	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	4.2	4.5
Townhouse	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	14.8	9.9
Apartment	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	7.1	4.8
Condominium Unit	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	6.1	2.9
Agricultural Lot	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	6.9	4.8
Commercial Lot	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	4.5	2.8
Others	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	0.0	0.6
AONCR																		
Single Detached	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	50.3	30.4
Residential Lot	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	24.2	31.3
Additional Types	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	25.4	38.3
Duplex	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	2.9	4.5
Townhouse	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	0.0	5.5
Apartment	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	5.1	3.5
Condominium Unit	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	0.6	0.0
Agricultural Lot	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	11.2	14.7
Commercial Lot	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	5.6	9.4
Others	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	0.0	0.7

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

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	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3

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	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	49.2	53.8
P450,001 to P1,700,000	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	33.6	31.7
P1,700,001 to P3,000,000	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	10.3	11.5
P3,000,001 to P4,000,000	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	2.3	1.0
P4,000,001 and above	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	4.6	2.1

NCR

P450,000 and below	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	14.7	30.9
P450,001 to P1,700,000	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	37.9	32.3
P1,700,001 to P3,000,000	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	30.2	23.6
P3,000,001 to P4,000,000	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	12.4	8.6
P4,000,001 and above	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	4.8	4.6

AONCR

P450,000 and below	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	57.0	56.8
P450,001 to P1,700,000	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	32.6	31.6
P1,700,001 to P3,000,000	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	5.8	9.9
P3,000,001 to P4,000,000	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	0.0	0.0
P4,000,001 and above	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	4.6	1.8

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

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	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
10. Savings Behavior of Households																		
Philippines																		
Percentage of Households with Savings	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	31.4	29.0
Low-Income Group	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	16.0	16.7
Middle-Income Group	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	27.7	28.2
High-Income Group	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	48.8	44.5
<i>Percentage of Households with Savings by Type of Saving Institution</i>																		
Bank	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	79.4	75.8
House ¹	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	56.3	57.3
Additional Types	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	26.3	36.7
Cooperatives	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	12.4	20.2
Paluwagan	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	4.8	4.7
Credit/Loans and Other Associations	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	7.0	8.6
Others	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	2.2	3.3
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																		
Low-Income Group																		
Bank	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	40.8	47.2
House ¹	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	54.6	45.9
Additional Types	62.6	51.1	44.6	69.1	46.9	44.0	33.0	33.0	35.9	101.4	49.6	119.9	46.3	35.3	40.1	40.4	34.9	44.7
Cooperatives	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	13.8	26.8
Paluwagan	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	6.0	4.5
Credit/Loans and Other Associations	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	14.7	10.6
Others	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	0.5	2.8
Middle-Income Group																		
Bank	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	70.1	65.3
House 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	62.0	55.8
Additional Types	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	30.0	40.4
Cooperatives	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	14.4	21.3
Paluwagan	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	6.7	5.5
Credit/Loans and Other Associations	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	6.9	10.0
Others	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	2.1	3.6
High-Income Group																		
Bank	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	91.2	89.0
House ¹	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	53.7	61.1
Additional Types	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	22.8	32.6
Cooperatives	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	11.1	18.0
Paluwagan	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	3.5	4.2
Credit/Loans and Other Associations	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	5.6	7.3
Others	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	2.5	3.2

¹ Kept at home

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
10. Savings Behavior of Households (Continued)																		
Philippines																		
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																		
Low-Income Group	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	29.3	28.7
Middle-Income Group	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	17.2	21.8
High-Income Group	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	26.0	27.0
	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	43.6	39.2
<i>Percentage of Income Allocated to Savings</i>																		
Less than 5%	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	31.3	34.3
5% to 9%	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	36.7	36.5
10% and over	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	32.0	29.2
10% to 14%	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	20.3	18.5
15% to 19%	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	5.9	4.8
20% to 24%	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	3.4	3.1
25% and over	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	2.4	2.8
<i>Percentage of Income Allocated to Savings: By Income Group</i>																		
Low-Income Group																		
Less than 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	58.8	58.0
5% to 9%	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	31.6	28.6
10% and over	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	9.6	13.4
10% to 14%	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	7.9	7.1
15% to 19%	5.3	3.0	2.8	2.8	2.0	4.6	3.7	2.7	1.1	1.1	1.7	2.1	3.6	1.9	0.9	1.6	0.0	2.1
20% to 24%	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	0.4	1.8
25% and over	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	1.3	2.5
Middle-Income Group																		
Less than 5%	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	38.7	41.5
5% to 9%	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	41.3	36.7
10% and over	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	20.0	21.8
10% to 14%	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	14.9	14.3
15% to 19%	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	2.6	3.9
20% to 24%	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	1.2	1.1
25% and over	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	1.4	2.4
High-Income Group																		
Less than 5%	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	21.4	22.4
5% to 9%	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	35.3	39.0
10% and over	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	43.3	38.6
10% to 14%	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	26.0	24.7
15% to 19%	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	8.9	6.1
20% to 24%	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	5.2	4.6
25% and over	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	3.2	3.2

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
10. Savings Behavior of Households (Continued)																		
NCR																		
Percentage of Households with Savings	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	42.1	38.2
Low-Income Group	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	17.4	20.2
Middle-Income Group	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	28.8	22.1
High-Income Group	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	56.3	55.4
<i>Percentage of Households with Savings by Type of Saving Institution</i>																		
Bank	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	90.4	86.8
House ¹	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	65.2	66.8
Additional Types	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	25.4	29.8
Cooperatives	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	9.9	14.4
Paluwagan	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	6.3	5.3
Credit/Loans and Other Associations	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	6.1	6.2
Others	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	3.1	3.9
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																		
Low-Income Group																		
Bank	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	54.2	61.2
House 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	81.3	65.7
Additional Types	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	18.8	31.3
Cooperatives	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	4.2	10.4
Paluwagan	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	6.3	9.0
Credit/Loans and Other Associations	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	8.3	7.5
Others	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	0.0	4.5
Middle-Income Group																		
Bank	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	82.6	77.4
House ¹	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	71.0	64.2
Additional Types	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	25.9	25.3
Cooperatives	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	8.1	11.3
Paluwagan	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	10.6	6.6
Credit/Loans and Other Associations	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	4.0	3.1
Others	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	3.1	4.3
High-Income Group																		
Bank	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	95.9	92.5
House ¹	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	61.7	67.8
Additional Types	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	25.7	31.3
Cooperatives	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	11.0	15.9
Paluwagan	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	4.5	4.4
Credit/Loans and Other Associations	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	6.8	7.2
Others	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	3.3	3.7

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
10. Savings Behavior of Households (Continued)																		
NCR																		
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																		
Low-Income Group	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	39.1	35.8
Middle-Income Group	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	16.5	19.2
High-Income Group	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	27.1	22.3
	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	52.0	50.5
<i>Percentage of Income Allocated to Savings</i>																		
Less than 5%	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	23.8	25.9
5% to 9%	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	37.9	40.0
10% and over	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	38.3	34.1
10% to 14%	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	25.3	22.6
15% to 19%	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	7.6	4.7
20% to 24%	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	3.6	4.0
25% and over	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	1.9	2.8
<i>Percentage of Income Allocated to Savings: By Income Group</i>																		
Low-Income Group																		
Less than 5%	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	53.3	36.8
5% to 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	35.6	49.1
10% and over	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	11.1	14.0
10% to 14%	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	11.1	8.8
15% to 19%	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	0.0	0.0
20% to 24%	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	0.0	3.5
25% and over	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	0.0	1.8
Middle-Income Group																		
Less than 5%	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	34.2	39.8
5% to 9%	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	44.9	38.6
10% and over	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	20.9	21.7
10% to 14%	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	15.9	16.1
15% to 19%	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	3.0	2.8
20% to 24%	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	1.0	1.2
25% and over	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	1.0	1.6
High-Income Group																		
Less than 5%	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	17.5	19.7
5% to 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	35.1	39.8
10% and over	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	47.4	40.5
10% to 14%	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	30.2	26.3
15% to 19%	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	10.0	5.8
20% to 24%	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	4.9	5.0
25% and over	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	2.4	3.4

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
10. Savings Behavior of Households (Continued)																		
AONCR																		
Percentage of Households with Savings	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	29.6	27.5
Low-Income Group	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	15.9	16.6
Middle-Income Group	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	27.5	29.2
High-Income Group	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	46.8	41.2
<i>Percentage of Households with Savings by Type of Saving Institution</i>																		
Bank	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	64.8	60.1
House ¹	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	44.6	44.0
Additional Types	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	27.5	46.5
Cooperatives	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	15.7	28.5
Paluwagan	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	2.8	3.8
Credit/Loans and Other Associations	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	8.2	11.9
Others	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	0.9	2.3
<i>Percentage of Households with Savings by Type of Saving Institution: By Income Group</i>																		
Low-Income Group																		
Bank	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	37.1	41.9
House ¹	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	47.1	38.5
Additional Types	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	39.4	49.7
Cooperatives	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	16.5	33.0
Paluwagan	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	5.9	2.8
Credit/Loans and Other Associations	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	16.5	11.7
Others	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	0.6	2.2
Middle-Income Group																		
Bank	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	56.5	55.0
House ¹	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	52.1	48.7
Additional Types	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	34.6	53.3
Cooperatives	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	21.2	29.8
Paluwagan	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	2.4	4.6
Credit/Loans and Other Associations	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	9.9	15.9
Others	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	1.0	3.0
High-Income Group																		
Bank	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	82.3	78.9
House ¹	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	38.3	42.2
Additional Types	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	17.4	36.3
Cooperatives	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	11.3	23.8
Paluwagan	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	1.7	3.5
Credit/Loans and Other Associations	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	3.4	7.4
Others	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	1.0	1.6

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
10. Savings Behavior of Households (Continued)																		
AONCR																		
<i>Percentage of Households who could set aside Savings in the Current Quarter</i>																		
Low-Income Group	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	27.7	27.6
Middle-Income Group	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	17.2	21.9
High-Income Group	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	25.8	27.8
	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	41.2	35.7
<i>Percentage of Income Allocated to Savings</i>																		
Less than 5%	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	41.0	45.3
5% to 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	35.2	32.0
10% and over	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	23.8	22.8
10% to 14%	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	13.9	13.1
15% to 19%	5.4	4.5	4.1	3.6	3.5	4.6	3.3	2.9	3.9	4.3	4.3	4.2	4.4	3.6	3.8	3.4	3.7	4.9
20% to 24%	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	3.2	1.9
25% and over	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	3.1	2.8
<i>Percentage of Income Allocated to Savings: By Income Group</i>																		
Low-Income Group																		
Less than 5%	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	60.1	63.3
5% to 9%	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	30.6	23.5
10% and over	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	9.3	13.3
10% to 14%	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	7.1	6.6
15% to 19%	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	0.0	2.7
20% to 24%	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	0.5	1.3
25% and over	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	1.6	2.7
Middle-Income Group																		
Less than 5%	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	43.5	43.1
5% to 9%	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	37.4	35.0
10% and over	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	19.1	21.9
10% to 14%	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	13.7	12.7
15% to 19%	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	2.2	4.9
20% to 24%	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	1.4	1.1
25% and over	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	1.8	3.2
High-Income Group																		
Less than 5%	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	29.1	30.1
5% to 9%	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	35.9	36.7
10% and over	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	35.0	33.2
10% to 14%	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	17.5	20.1
15% to 19%	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	6.8	7.0
20% to 24%	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	5.9	3.5
25% and over	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	4.8	2.6

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Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	27.1	27.1
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	25.3	26.4
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	-14.9	-13.6
Inflation Rate Index ²	..	..	..	..	..	..	..	..	40.1	38.3	45.7	42.2	35.0	37.3	50.3	41.1	44.5	45.7
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	4.3	4.4
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	25.3	18.6
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	17.5	21.3
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	-7.8	-10.7
Inflation Rate Index ²	..	..	..	..	..	..	..	..	30.4	32.7	40.7	29.7	25.4	24.5	40.6	30.0	31.1	37.7
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	4.5	4.6
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	27.4	28.4
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	26.5	27.2
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	-16.2	-14.1
Inflation Rate Index ²	..	..	..	..	..	..	..	..	41.7	39.2	46.5	44.2	36.5	39.4	51.9	42.8	46.7	46.9
Inflation Rate (Pt. Forecast) ³	2.2	2.4	2.7	3.0	2.9	3.5	3.5	3.4	2.7	3.0	3.5	3.5	6.5	5.9	5.8	5.0	4.3	4.4
11b. Indices on Selected Economic Indicators: Next Quarter¹																		
Philippines																		
Unemployment Rate Index	6.2	37.2	14.9	23.0	15.6	-0.6	-11.7	-19.4	-23.1	-23.4	-18.5	-19.2	-10.5	0.0	12.2	4.0	13.6	10.0
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	19.8	23.9
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	-14.5	-12.0
Inflation Rate Index ²	..	..	..	..	..	..	..	..	23.9	13.7	17.6	16.1	12.9	21.9	26.3	23.7	22.5	29.4
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	4.5	4.6
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	9.1	-5.7
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	16.5	22.8
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	-5.5	-11.8
Inflation Rate Index ²	..	..	..	..	..	..	..	..	18.8	8.9	5.5	3.6	6.7	16.0	18.0	14.2	14.2	28.8
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	4.6	4.8
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	14.4	12.5
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	20.3	24.1
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	-16.1	-12.0
Inflation Rate Index ²	..	..	..	..	..	..	..	..	24.8	14.5	19.6	18.1	13.9	22.8	27.7	25.2	23.8	29.5
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	4.5	4.5

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

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

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



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	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
11c. Indices on Selected Economic Indicators: Next 12 Months																		
Philippines																		
Unemployment Rate Index	-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	5.3	11.4
Interest Rate Index for Borrowing Money	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	23.6	27.0
Exchange Rate Index	-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	-10.1	-11.5
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	20.1	-4.0	9.5	15.7	7.6	20.4	23.7	31.5	29.2	26.9
Change in Prices Index	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	39.7	39.2
Inflation Rate (CPI Items)	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	5.5	5.9
Inflation Rate (Pt. Forecast) ²	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	4.7	4.7
NCR																		
Unemployment Rate Index	-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	-7.0	-3.2
Interest Rate Index for Borrowing Money	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	21.5	21.7
Exchange Rate Index	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	7.6	-3.3
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	9.3	-23.9	-11.7	-7.7	-9.5	5.5	12.1	13.6	7.4	16.2
Change in Prices Index	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	33.2	36.7
Inflation Rate (CPI Items)	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	4.2	4.6
Inflation Rate (Pt. Forecast) 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	4.6	4.8
AONCR																		
Unemployment Rate Index	-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	7.3	13.8
Interest Rate Index for Borrowing Money	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	24.0	27.8
Exchange Rate Index	-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	-13.1	-13.0
Inflation Rate Index ¹	..	..	..	..	..	..	..	..	21.8	-0.8	12.9	19.4	10.3	22.8	25.6	34.4	32.7	28.6
Change in Prices Index	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	41.2	39.8
Inflation Rate (CPI Items)	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	5.7	6.2
Inflation Rate (Pt. Forecast) ²	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	4.7	4.7

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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	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
12. Percentage of OFW Households by Type of Use of OFW Remittances																		
Philippines																		
Food and other household needs	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	97.0	97.6
Education	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	58.8	68.4
Medical expenses	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	51.5	56.6
Debt payments	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	14.3	15.5
Savings	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	36.0	27.9
Purchase of appliance/other consumer durable	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	21.3	27.6
Purchase of house	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	8.5	6.7
Investment	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	8.5	8.8
Purchase of car/other motor vehicle	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	11.0	12.8
Others	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	0.6	1.3
NCR																		
Food and other household needs	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	97.0	99.1
Education	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	52.6	65.5
Medical expenses	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	48.1	58.6
Debt payments	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	9.8	11.2
Savings	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	45.9	41.4
Purchase of appliance/other consumer durable	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	24.1	42.2
Purchase of house	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	14.3	8.6
Investment	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	9.0	9.5
Purchase of car/other motor vehicle	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	15.8	14.7
Others	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	0.8	1.7
AONCR																		
Food and other household needs	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	96.9	96.7
Education	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	63.1	70.2
Medical expenses	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	53.8	55.2
Debt payments	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	17.4	18.2
Savings	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	29.2	19.3
Purchase of appliance/other consumer durable	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	19.5	18.2
Purchase of house	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	4.6	5.5
Investment	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	8.2	8.3
Purchase of car/other motor vehicle	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	7.7	11.6
Others	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	0.5	1.1

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	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
13. Number of Households that Received Remittances																		
Philippines																		
Number of Households that Received Remittances	494	326	353	329	345	318	325	321	322	362	352	395	367	324	327	324	328	296
Percentage Over Total Households with OFW	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	95.3	90.2
NCR																		
Number of Households that Received Remittances	226	111	122	121	135	108	120	141	100	123	131	166	134	133	105	133	133	116
Percentage Over Total Households with OFW	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	95.7	91.3
AONCR																		
Number of Households that Received Remittances	268	215	231	208	210	210	205	180	222	239	221	229	233	191	222	191	195	180
Percentage Over Total Households with OFW	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	95.1	89.6
14. Distribution of Households with OFW																		
Philippines																		
Number of Respondent Households with OFW	513	328	384	355	374	343	351	338	342	390	370	405	376	346	329	342	344	327
Percentage Over Total Sample Respondents	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	6.3	6.3
NCR																		
Number of Respondent Households with OFW	235	111	141	134	143	116	127	147	108	133	137	172	137	134	105	142	139	127
Percentage Over Total Sample Respondents	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	5.1	4.8
AONCR																		
Number of Respondent Households with OFW	278	217	243	221	231	227	224	191	234	257	233	233	239	212	224	200	205	200
Percentage Over Total Sample Respondents	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	7.5	7.8

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	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	24.6	25.5
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	14.1	14.7
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	26.3	27.3
<i>by Income Group</i>																		
Low-Income Group	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	23.8	27.7
Middle-Income Group	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	26.9	25.0
High-Income Group	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	22.7	23.6
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	94.8	89.0
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	8.4	8.7
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	2.6	4.3
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	9.3	9.4
<i>by Income Group</i>																		
Low-Income Group	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	9.7	10.1
Middle-Income Group	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	8.9	9.2
High-Income Group	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	6.6	6.3
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	92.1	91.1
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	12.4	13.9
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	5.6	6.9
AONCR	10.4	5.9	7.7	7.0	6.5	7.8	7.8	7.9	10.8	10.7	10.1	10.1	12.9	13.3	14.5	13.9	13.5	15.0
<i>by Income Group</i>																		
Low-Income Group	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	13.2	15.5
Middle-Income Group	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	13.2	15.9
High-Income Group	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	10.9	9.2
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	91.0	89.7

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

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CONSUMER EXPECTATIONS SURVEY
Q1 2020 - Q3 2024

	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	53.0	51.1
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	23.9	27.3
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	17.8	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	0.8	1.3
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	11.5	13.1
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	5.5	6.6
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	4.5	2.9
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	8.1	10.5
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	4.3	4.6
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	7.4	8.2
<i>Outstanding Balance (percent to total)</i>																		
Purchase of Basic Goods	8.1	17.6	23.8	23.1	28.1	20.0	17.8	20.5	17.1	18.0	19.8	11.2	13.9	20.0	18.9	16.2	16.0	20.6
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	14.6	23.5
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	8.1	11.3
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	1.1	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	5.8	12.2
Vehicle	23.3	15.9	8.2	11.9	18.4	29.2	10.4	17.0	14.1	16.6	8.6	16.1	21.1	8.7	7.7	15.6	15.3	6.2
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	26.0	6.3
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	2.6	8.6
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	0.9	1.9
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	9.8	9.2
<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	9.0	10.5
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	84.8	84.7
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	6.2	4.8
<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	88.9	75.6
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	0.4	2.0
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	1.2	3.0
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	1.8	2.2
Sangla ATM Account	3.9	3.3	3.6	3.9	3.1	5.9	4.0	4.9	4.3	3.1	2.6	2.6	1.9	4.6	4.7	3.4	3.1	5.5
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	0.5	1.3
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	0.1	0.3
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	0.1	0.5
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	0.6	2.0
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	0.0	0.6
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	3.5	6.9
<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	12.4	11.0
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	6.4	4.6
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	2.4	3.0
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	2.3	2.9
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	9.8	13.0
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	21.6	19.9
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	0.3	0.8
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	12.2	11.7
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	28.3	24.7
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	2.2	3.4
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	2.1	5.0

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	2020			2021				2022				2023				2024		
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
16. Percentage Distribution of Respondents by Income Group																		
Philippines																		
Low-Income Group	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	21.5	25.1
Middle-Income Group	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	38.3	38.4
High-Income Group	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	40.2	36.5
NCR																		
Low-Income Group	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	10.1	11.4
Middle-Income Group	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	40.3	40.2
High-Income Group	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	49.7	48.4
AONCR																		
Low-Income Group	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	32.9	39.3
Middle-Income Group	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	36.4	36.5
High-Income Group	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	30.7	24.2
17. Total Sample Households and Response Rate																		
Philippines																		
Number of Sample Households	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	5,575	5,335
Number of Respondents	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	5,475	5,211
Response Rate	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	98.2	97.7
NCR																		
Number of Sample Households	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	2,776	2,697
Number of Respondents	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	2,736	2,652
Response Rate	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	98.6	98.3
AONCR																		
Number of Sample Households	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	2,799	2,638
Number of Respondents	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	2,739	2,559
Response Rate	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	97.9	97.0

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