BANGKO SENTRAL NG PILIPINAS
Monetary and Economics Sector
Department of Economic Statistics
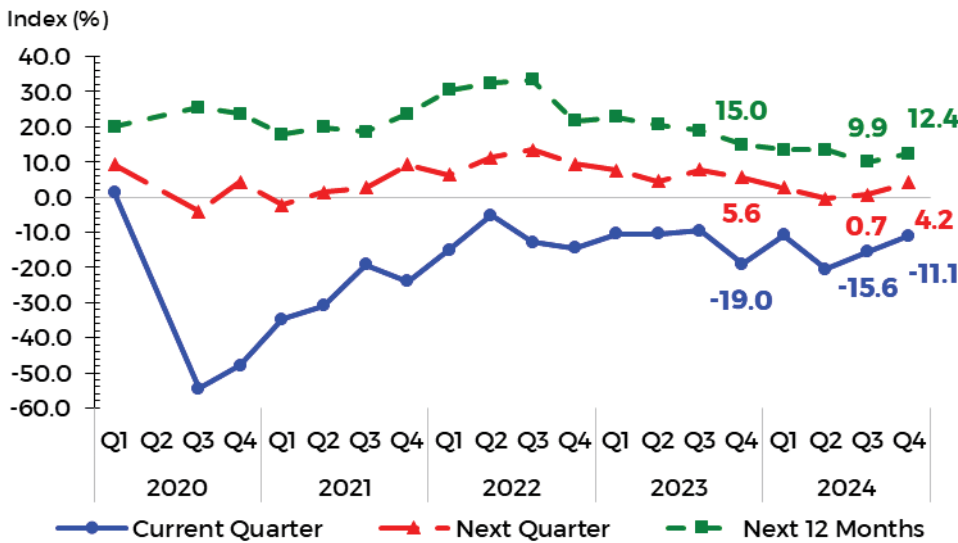
CONSUMER EXPECTATIONS SURVEY REPORT

4th Quarter 2024

Q4 2024 CONSUMER EXPECTATIONS SURVEY

OVERALL CONSUMER OUTLOOK INDEX

Index (%)

Current Quarter values (selected): -19.0, -15.6, -11.1
Next Quarter values (selected): 5.6, 0.7, 4.2
Next 12 Months values (selected): 15.0, 9.9, 12.4

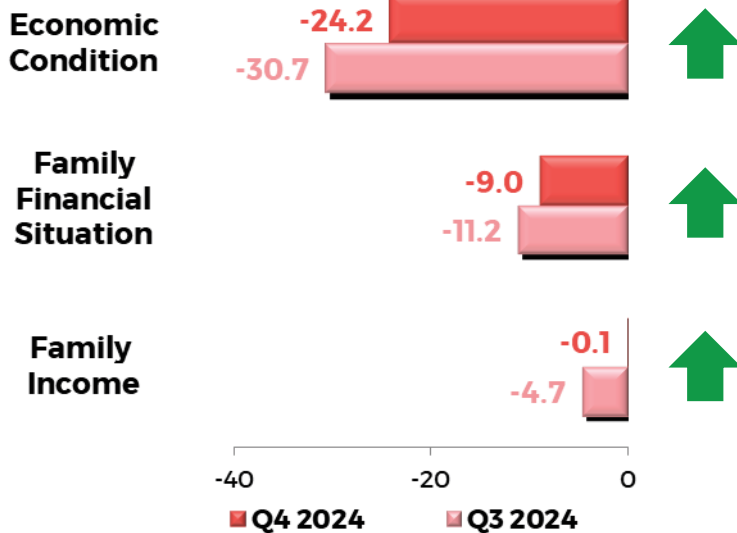Legend: — Current Quarter, — Next Quarter, — Next 12 Months

Respondents attributed their less pessimistic sentiment for Q4 2024 to expectations of:
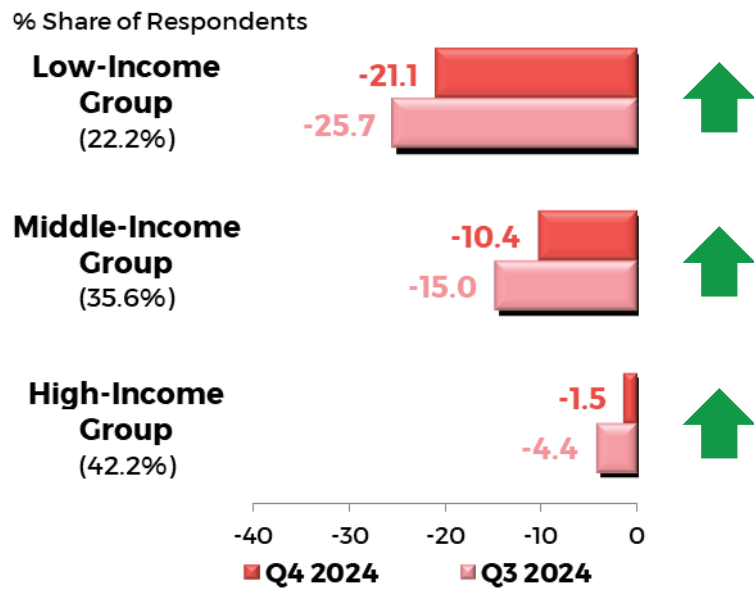
- Higher and additional sources of income
- More working family members
- More available jobs and permanent employment
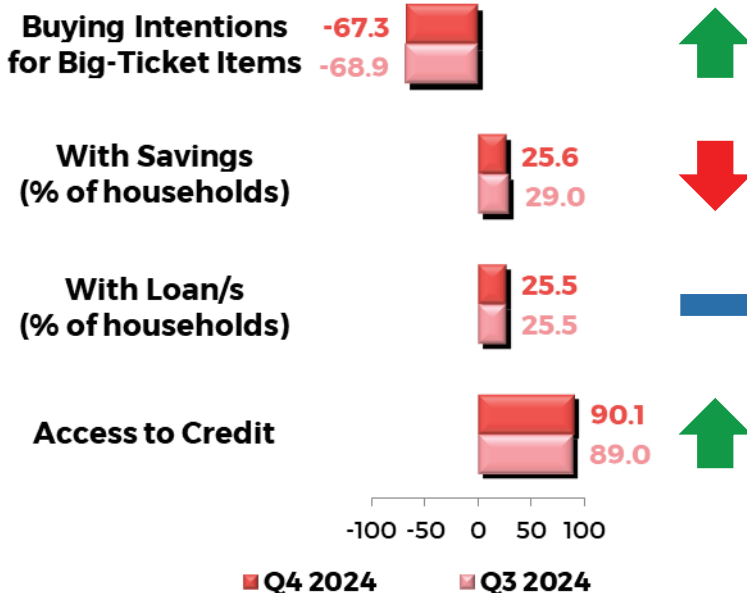
Survey Period: 4 – 16 October 2024

CONSUMER OUTLOOK BY COMPONENT INDICATOR

Indicator	Q4 2024	Q3 2024	Trend
Economic Condition	-24.2	-30.7	▲
Family Financial Situation	-9.0	-11.2	▲
Family Income	-0.1	-4.7	▲

Legend: ■ Q4 2024 ■ Q3 2024

CONSUMER OUTLOOK BY INCOME GROUP

% Share of Respondents

Income Group	Q4 2024	Q3 2024	Trend
Low-Income Group (22.2%)	-21.1	-25.7	▲
Middle-Income Group (35.6%)	-10.4	-15.0	▲
High-Income Group (42.2%)	-1.5	-4.4	▲

Legend: ■ Q4 2024 ■ Q3 2024

SENTIMENT INDICATORS

Indicator	Q4 2024	Q3 2024	Trend
Buying Intentions for Big-Ticket Items	-67.3	-68.9	▲
With Savings (% of households)	25.6	29.0	▼
With Loan/s (% of households)	25.5	25.5	▬
Access to Credit	90.1	89.0	▲

Legend: ■ Q4 2024 ■ Q3 2024

ECONOMIC INDICATORS

Indicator Diffusion Index	Period	Current Quarter	Next Quarter	Next 12 Months
Inflation Rate	Q4 2024	45.1 ▬	21.9 ▼	19.9 ▼
	Q3 2024	45.7	29.4	26.9
Peso Borrowing Rate	Q4 2024	28.7 ▲	28.1 ▲	29.8 ▲
	Q3 2024	26.4	23.9	27.0
Exchange Rate (₱/US$)	Q4 2024	-5.6 ▲	-2.0 ▲	-1.3 ▲
	Q3 2024	-13.6	-12.0	-11.5
Unemployment Rate	Q4 2024	18.2 ▼	13.9 ▲	11.1 ▬
	Q3 2024	27.1	10.0	11.4

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: 5,350 (97.8%)   NCR: 2,757 (97.9%)   AONCR: 2,593 (97.7%)

Legend: ▲ Up   ▼ Down   ▬ Steady (for diffusion indices with less than 1 percent absolute difference) as compared with the previous survey round
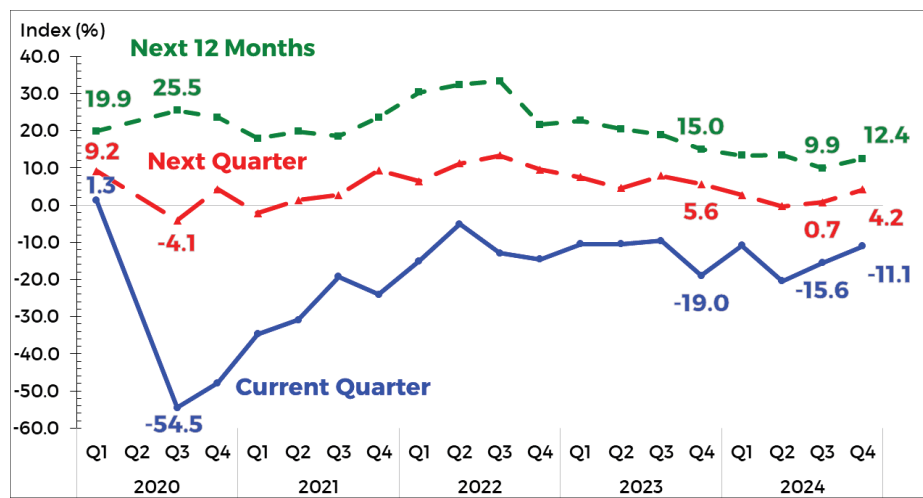
CONSUMER EXPECTATIONS SURVEY[1]

Fourth Quarter 2024

Consumer Confidence Improves in Q4 2024, Q1 2025 and the Next 12 Months

Nationwide Consumer Outlook

Figure 1.
Overall Consumer Outlook Index
Philippines
Q1 2020 – Q4 2024

Consumer sentiment improves in Q4 2024, ...

The consumer sentiment for Q4 2024 improved as the overall confidence index (CI) turned less negative at -11.1 percent from -15.6 percent in Q3 2024 (see Table 1). This reflected a combined increase in the percentage of optimists and a decrease in the percentage of pessimists. Respondents attributed their less pessimistic sentiment for Q4 2024 to expectations of: (a) higher and additional sources of income, (b) more working family members, and (c) more available jobs and permanent employment.

The current quarter CI has significantly improved since the peak of COVID-19 effects in Q3 2020, when it registered an all-time low of -54.4 percent. However, it has yet to return to the positive levels observed from Q3 2019 to Q1 2020.

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[1] The Consumer Expectations Survey (CES) is a quarterly survey of a random sample of about 5,000 households in the Philippines. The CES covers three components of the consumer outlook — overall economic condition, family financial situation, and family income. Results of the CES provide advance indication of consumer sentiments for the current and next quarters and the next 12 months, as reflected in the overall CI, as well as in the selected economic indicators. The Q4 2024 CES was conducted during the period 4 – 16 October 2024.

Similar to the Philippines, consumers were less pessimistic in Australia, the euro area, Thailand, and the United States. Consumer confidence also improved in South Korea as consumers there turned optimistic. By contrast, consumers in Japan and Taiwan were more pessimistic, while those in Indonesia were less optimistic.[2]

... Q1 2025, and the next 12 months.

For the next quarter (Q1 2025) and the next 12 months (November 2024 to October 2025), consumer confidence also improved (see Figure 1 and Table 1). The more upbeat outlook of consumers for both periods was attributed to expectations of: (a) higher income, (b) additional sources of income, and (c) more available jobs.

Figure 2.
Consumer Outlook Index by Component Indicator
Q1 2022 – Q4 2024

For Q4 2024, consumer confidence improves across all component indicators...
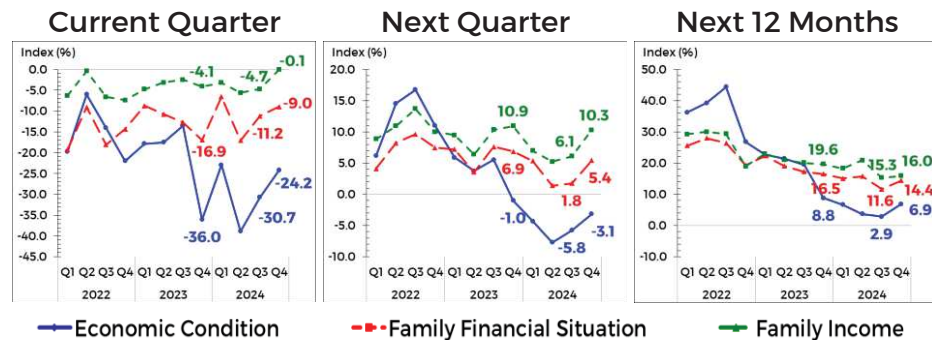
The consumer confidence across the three component indicators was less pessimistic for Q4 2024 (see Figure 2). For Q1 2025, the outlook was less pessimistic for the country's economic condition, and more upbeat for the family's financial situation and income. For the next 12 months, the sentiment was more buoyant for the country's economic condition and family's financial situation, and remained optimistic for family income (see Tables 2, 3, and 4).

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[2] 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/.

Figure 3.
Consumer Outlook Index by Income Group
Q1 2022 – Q4 2024

| Current Quarter | Next Quarter | Next 12 Months |
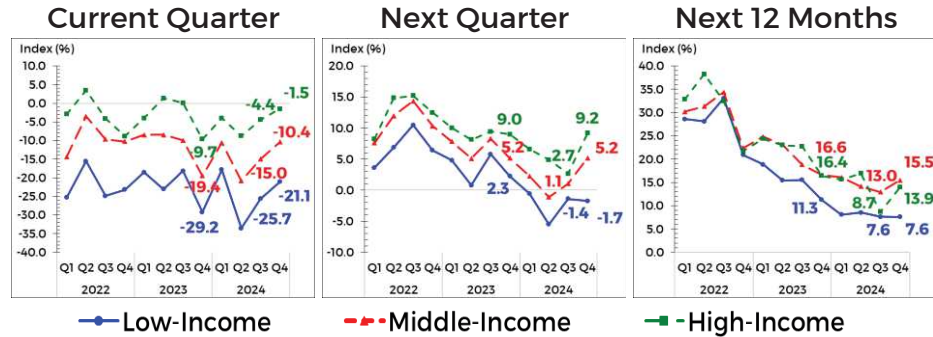
... and income groups. Similarly, consumer confidence across all income groups was less pessimistic for Q4 2024, which is in line with the national trend (see Table 1). In addition to the aforementioned reasons, the low-income group attributed their improved confidence to the effectiveness of government financial/livelihood assistance, such as the Cash-for-Work program of the Department of Social Welfare and Development and programs for senior citizens.

For Q1 2025, the sentiment of the middle- and high-income groups was more optimistic, while that of the low-income group remained pessimistic. For the next 12 months, the sentiment of the low-income group was unchanged but was more positive for the middle- and high-income groups (see Table 1).[3]

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[3] 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.

Figure 4.
Consumer Outlook Index for NCR and AONCR
Q1 2022 – Q4 2024
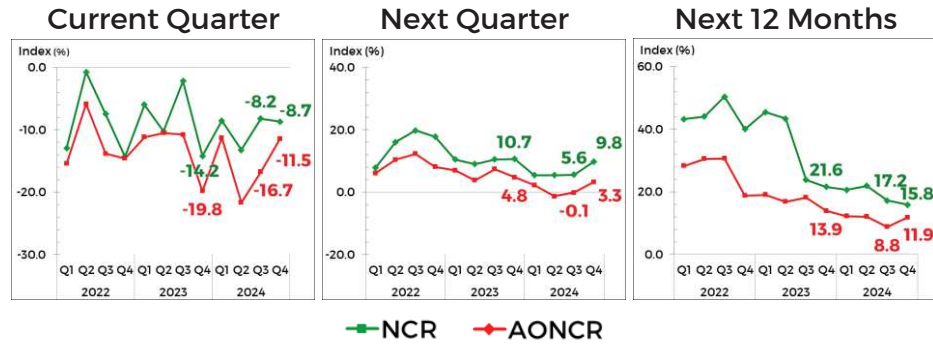
Consumer outlook in AONCR improves in Q4 2024.

By geographical location, consumers in Areas Outside the NCR (AONCR) became less pessimistic for Q4 2024, while those in the National Capital Region (NCR) remained pessimistic (see Table 1).

Meanwhile, the consumer outlook in both areas improved for Q1 2025 as the sentiment in AONCR turned optimistic while that in the NCR was more upbeat compared with the Q3 2024 survey results. For the next 12 months, consumer optimism declined in the NCR but improved in AONCR (see Table 1).

Expenditures on Basic Goods and Services

Figure 5.
Confidence Index: Expenditures for the Next Quarter
Q1 2020 – Q4 2024
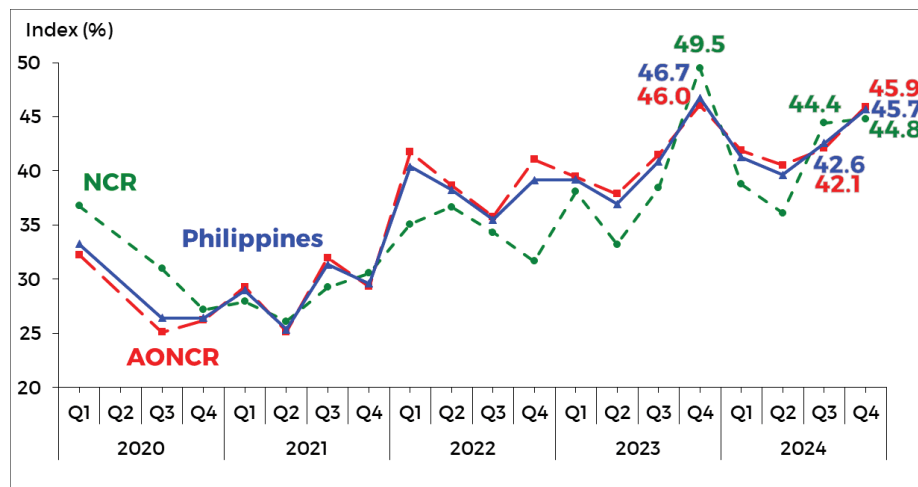
Consumer spending is more upbeat for Q1 2025.	The spending outlook of households on goods and services for Q1 2025 was more upbeat. The CI increased to 45.7 percent from 42.6 percent in the Q3 2024 survey results. By geographical location, spending outlook of NCR respondents remained optimistic. Meanwhile, a more optimistic spending outlook was recorded among respondents in the AONCR (see Table 5).
	Spending sentiment was more upbeat for the following consumer items: food, non-alcoholic and alcoholic beverages, tobacco, clothing and footwear, house rent and furnishing, water, medical care, and restaurants and cafés. In contrast, the spending outlook on transportation, education, recreation and culture, and personal care and effects was less upbeat (see Table 5).

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

**Figure 6.
Sentiment of Buying Big-Ticket Items
Q1 2020 – Q4 2024**
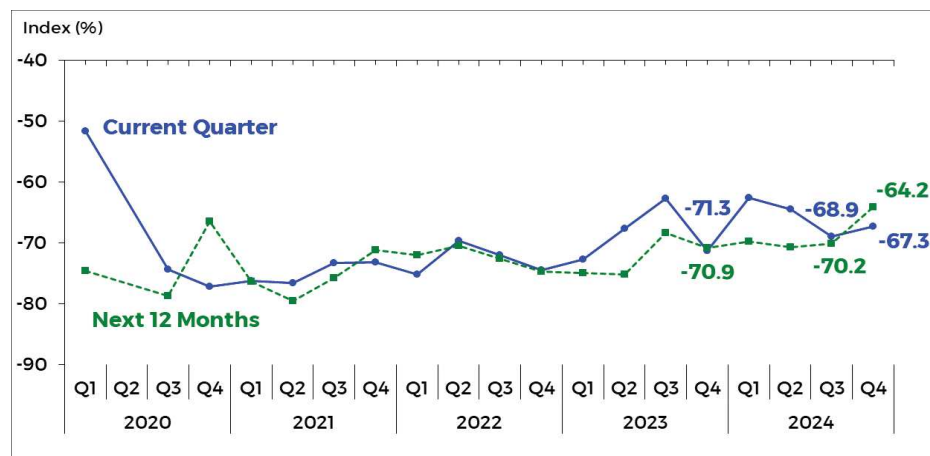
Consumers are less hesitant about buying big-ticket items in Q4 2024 …	The consumer sentiment on buying big-ticket items for Q4 2024 was less pessimistic as the CI turned less negative at -67.3 percent from -68.9 percent in Q3 2024. The buying sentiment for Q4 2024 was less pessimistic for consumer durables, while it remained downbeat for motor vehicles and houses and lots. By area, consumers' outlook on buying big-ticket items for Q4 2024 turned less pessimistic in both the NCR and AONCR (see Table 6a).[4]

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[4] 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).

... and in the next 12 months. Similarly, the consumer sentiment on buying big-ticket items for the next 12 months was less pessimistic as the CI turned less negative at -64.2 percent from -70.2 percent a quarter ago. The less pessimistic views on buying intentions for the next 12 months were reflected across all big-ticket items. By area, buying intentions for the next 12 months were more pessimistic in the NCR but less downbeat in AONCR (see Table 7a).

The percentage of households planning to buy/acquire real property in the next 12 months increased to 5.0 percent from 4.2 percent in the Q3 2024 survey results (see Table 7). A higher percentage of households plan to acquire single-detached houses, apartments, and condominium units compared with the Q3 2024 survey results (see Table 8).

When asked about the price range of real properties they intend to purchase in the next 12 months, the majority (56.3 percent) of households indicated a range of ₱450,000 and below. Meanwhile, 29.5 percent and 14.3 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).[5]

Savings Behavior

Figure 7.
Percentage of Households with Savings
Q1 2020 – Q4 2024

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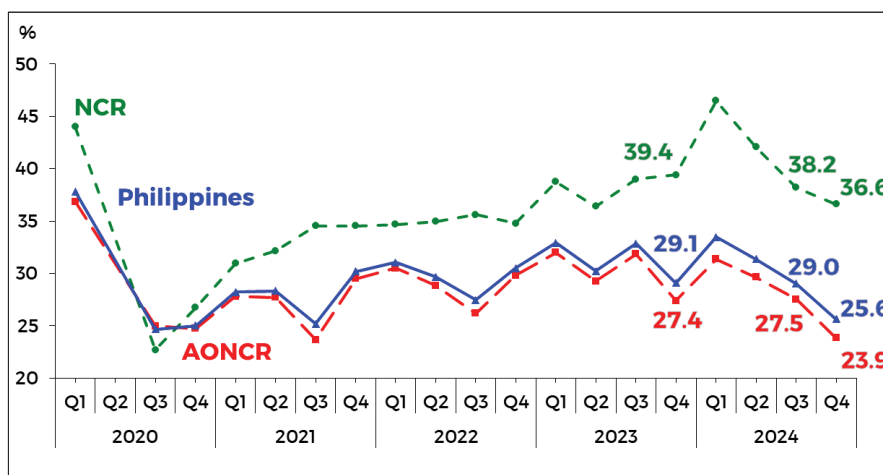
[5] Beginning Q2 2018, questions on the type and the amount of house and/or lot intended to be bought by households were added to the CES questionnaire. The property strata were based on the Housing and Land Use Regulatory Board Memorandum Circular No. 13 series of 2017, which classified housing units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

The percentage of households with savings declines in Q4 2024.	The percentage of households with savings declined to 25.6 percent in Q4 2024 from 29.0 percent in Q3 2024. This drop was observed across all geographical areas and income groups (see Table 10). Savers set aside money for: (a) emergencies, (b) health and medical expenses, (c) education, (d) retirement, (e) business capital and investment, and (f) house purchase.
However, the percentage of households with savings in banks rises in Q4 2024.	Respondents with savings kept their money, wholly or partially, in various institutions. Among savers, 81.1 percent kept their savings in a bank, higher than the 75.8 percent in Q3 2024. Meanwhile, 54.1 percent kept their savings at home, and 32.1 percent kept their savings in other institutions (see Table 10).[6,7,8]
	About 28.7 percent of respondents said they could set aside money for savings in Q4 2024, unchanged from Q3 2024. Among those who could save, 27.9 percent said they would save at least 10 percent of their monthly gross family income, down from 29.2 percent in Q3 2024. Consequently, 72.1 percent said they would set aside less than 10 percent for their savings, up from 70.8 percent in Q3 2024 (see Table 10).

Selected Economic Indicators

Consumers expect higher interest rates, a weaker peso, and a higher unemployment rate for Q4 2024, Q1 2025 and the next 12 months.	Consumers anticipate that interest rates may increase and the peso may depreciate against the US dollar for Q4 2024, Q1 2025, and the next 12 months. Furthermore, households expect that the unemployment rate may increase across all reference periods (see Tables 11a, 11b, and 11c).

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

[7] 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.

[8] 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.

Household inflation expectations may remain above the target range of 2.0 to 4.0 percent in the near term.

Households expect that the inflation rate may increase in the near term and over the next 12 months. However, the percentage of respondents who expect higher inflation declined compared with the Q3 2024 survey results.[9] Consumers who think that the inflation rate may go up in the next 12 months are concerned about: (a) higher food prices, (b) the effectiveness of government policies and programs on mitigating price increases, (c) limited supply of goods and services, and (d) higher utility bills. Specifically, consumers expect that the inflation rate may average 6.2 percent for the next 12 months, which is above the National Government's inflation target range of 2.0 to 4.0 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)
Q3 2024 – Q4 2024
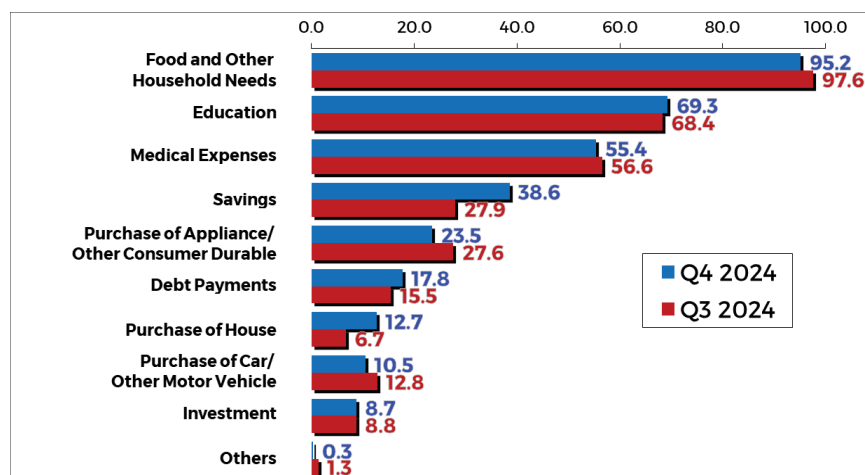
OFW remittances are typically spent on food and other household needs, education, and medical expenses in Q4 2024.

Of the 332 household respondents who received OFW remittances for Q4 2024, 95.2 percent utilized their remittances on food and other household needs. The percentage of OFW households that apportioned their remittances for education (69.3 percent), savings (38.6 percent), debt payments (17.8 percent), and house purchases (12.7 percent) increased compared with the Q3 2024 survey results. However, the proportion of OFW households that allotted part of their remittances for food and other household needs, medical expenses (55.4 percent), purchase of consumer durables (23.5 percent), purchase of motor vehicles (10.5 percent), and investments (8.7 percent) declined from the previous survey results (see Tables 12 and 13).

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[9] 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.

Figure 9.
Figure 9.
Usage of OFW Remittances (% to total OFW households)
in NCR and AONCR
Q4 2024
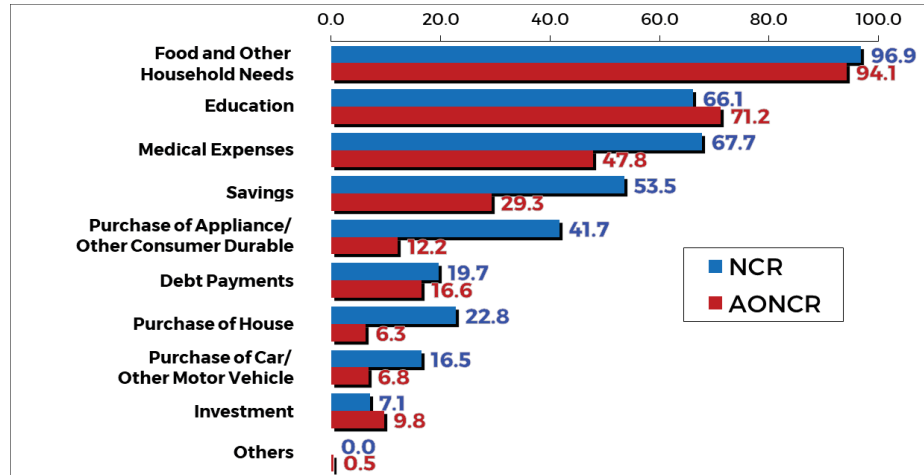
In terms of the utilization pattern of remittances by area, a larger percentage of OFW households in the NCR allotted part of their remittances to food and other household needs, medical expenses, savings, purchase of consumer durables, debt payments, house purchases, and purchase of motor vehicles compared to their counterparts in AONCR (see Table 12).

Respondent's and/or Spouse's Debt Situation[10]

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

Around 25.5 percent of households availed of a loan in the last 12 months, unchanged from Q3 2024. By income group, the highest percentage of households that availed of a loan belonged to the middle-income group at 27.6 percent, followed by the low- and high-income groups at 26.6 percent and 21.8 percent, respectively (see Table 15).

By geographical area, the percentage of households that availed of a loan was higher in AONCR (26.7 percent) than in the NCR (17.6 percent) (see Table 15).

Access to credit improves in Q4 2024.

Credit access was easier for households that availed of a loan in the past 12 months. This sentiment was captured in debt application experience index, which increased to 90.1 percent from 89.0 percent in Q3 2024 (see Table 15). Meanwhile, the Q3 2024 Senior Bank Loan Officers' Survey (SLOS) findings showed unchanged bank lending standards for loans to

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

households for Q4 2024.[11] 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) lack of collateral, (c) high interest rates, and (d) insufficient income to support loan approval.

The loan proceeds in the last 12 months are mainly used to purchase basic goods.

Most household respondents used their loan proceeds in the last 12 months to purchase basic goods (57.3 percent of households), followed by business start-up/expansion (24.2 percent), education-related expenses (22.1 percent), payment of other debts (11.3 percent), and health-related expenses (11.0 percent). In terms of percentage share to total outstanding balance, purchase of basic goods accounted for 26.3 percent. This was followed by purchase of real estate (23.0 percent), business start-up/expansion (14.4 percent), purchase of vehicles (11.2 percent), and education-related expenses (8.2 percent). Further, 86.3 percent of loans were paid on schedule, 8.5 percent were ahead of schedule, while 5.2 percent were behind schedule (see Table 15).

In the last 12 months, most loans availed by households (81.3 percent) were uncollateralized. Households that availed of a secured loan used the following assets as collateral: ATM card (4.2 percent), land (2.0 percent), vehicle (1.8 percent), other real property (1.6 percent), and harvest (1.6 percent) (see Table 15).

Relatives and friends (32.4 percent) were the top loan providers in Q4 2024. This was followed by lending companies (26.7 percent), banks (10.9 percent), individual money lenders (10.9 percent), and cooperatives (6.6 percent) (see Table 15).[12]

About 1 in every 10 respondents plans to apply for a loan in Q1 2025 and the next 12 months.

Around 10.0 percent and 13.7 percent of households expressed intent to apply for a loan in Q1 2025 and the next 12 months, respectively (see Table 15).

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[11] For Q4 2024, the modal results showed that most of respondent banks (82.9 percent) are expecting unchanged household loan standards. Similarly, the DI method indicated banks' outlook of maintained lending standards amid expectations of unchanged tolerance for risk and stable profiles of borrowers. https://tinyurl.com/SLOS-2024Q3
[12] ATM card refers to the "Sangla ATM" practice.

5,350 households nationwide participated in the survey.

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

The Q4 2024 CES was conducted from **4 – 16 October 2024**.[13] 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.[14]

In the Q4 2024 CES, 5,470 households were identified as eligible, with 2,817 (51.5 percent) from the NCR and 2,653 (48.5 percent) from AONCR (see Table 17).

Of the identified sample size, 5,350 households participated in the survey, equivalent to a response rate of 97.8 percent (up from 97.7 percent in the Q3 2024 survey). Respondents included 2,757 households in the NCR (with a 97.9 percent response rate) and 2,593 households in AONCR (with a 97.7 percent response rate). The high-income group comprised the largest percentage of respondents (42.2 percent), followed by the middle-income group (35.6 percent) and the low-income group (22.2 percent) (see Tables 16 and 17).

**Figure 9.
Percentage of Respondents by Income Group
Q4 2024**

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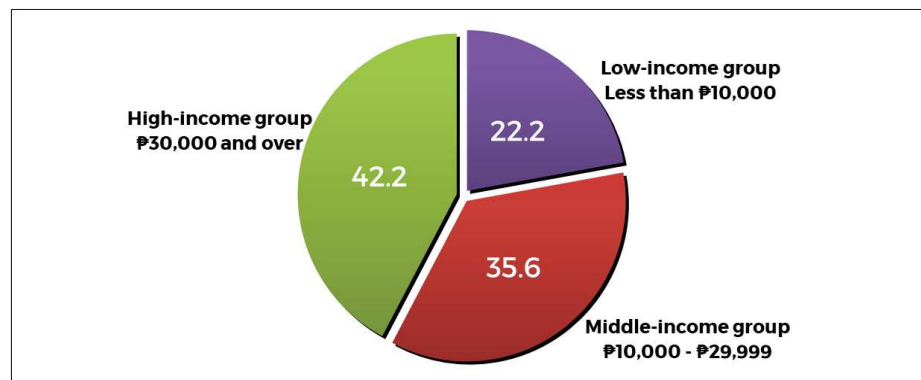
[13] Approval for the conduct of the Q4 2024 CES was issued on 11 January 2022 through PSA Approval No. BSP-2169.

[14] 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.

About the Confidence Index

The overall consumer outlook index is computed as the average of the three component confidence indices (CIs), namely:

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

The CIs are 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.

List of Statistical Tables

Consumer Expectations Survey[1]
for periods indicated

	2020 Q1	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4
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**	**-11.1**
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	-8.7
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	-11.5
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	-21.1
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	-10.4
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	-1.5
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**	**4.2**
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	9.8
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	3.3
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	-1.7
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	5.2
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	9.2
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**	**12.4**
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	15.8
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	11.9
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	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	15.5
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	13.9

[1] A quarterly survey conducted by the Department of Economic Statistics
[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.
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

2. Consumer outlook indices on the current economic and family condition: Current Quarter

Philippines

	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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	-24.2
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	-23.8
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	-23.8
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	-25.1
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	-9.0
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	-26.6
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	-8.0
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	8.3
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	-0.1
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	-12.7
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	0.6
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	12.2

NCR

	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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	-31.3
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	-47.0
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	-47.2
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	-20.2
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	2.7
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	-30.5
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	-12.1
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	16.2
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	2.6
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	-15.0
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	-7.5
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	10.9

AONCR

	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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	-23.1
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	-22.8
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	-20.6
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	-26.8
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	-10.8
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	-26.5
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	-7.4
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	5.6
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	-0.5
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	-12.6
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	1.7
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	12.7

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

Consumer Expectations Survey[1]
for periods indicated

	2020 Q1	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4
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	-3.1
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	-5.2
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	-1.9
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	-2.5
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	5.4
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	-4.4
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	7.1
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	13.7
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	10.3
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	4.4
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	10.4
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	16.3
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	-0.3
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	-9.8
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	-1.5
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	1.9
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	13.6
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	0.2
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	9.4
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	18.1
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	16.2
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	8.2
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	15.0
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	18.2
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	-3.6
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	-5.0
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	-1.9
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	-4.0
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	4.1
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	-4.6
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	6.8
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	12.2
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	9.3
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	4.2
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	9.8
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	15.6

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

Consumer Expectations Survey[1]
for periods indicated

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4. Consumer outlook indices on economic and family condition: Next 12 Months																			
Philippines																			
Economic condition	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	6.9
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	5.4
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	10.4
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	4.5
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	14.4
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	6.7
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	17.7
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	18.8
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	16.0
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	10.7
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	18.4
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	18.6
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	5.2
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	-3.5
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	3.5
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	7.5
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	20.2
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	1.8
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	20.7
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	23.0
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	22.2
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	14.8
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	24.2
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	22.3
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	7.2
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	5.8
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	11.3
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	3.4
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	13.5
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	6.9
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	17.2
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	17.3
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	15.0
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	10.5
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	17.7
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	17.3

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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**	**45.7**
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	65.7
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	27.6
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	21.2
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	47.4
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	62.3
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	52.6
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	30.1
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	43.3
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	20.0
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	22.8
Restaurants and 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	28.2
Personal care and 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	37.4
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**	**44.8**
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	72.0
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	20.9
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	20.4
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	71.5
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	80.2
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	68.6
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	23.9
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	43.5
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	17.8
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	21.9
Restaurants and 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	25.8
Personal care and 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	35.2
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**	**45.9**
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	64.5
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	29.0
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	21.4
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	34.9
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	56.5
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	50.1
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	31.3
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	43.2
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	20.9
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	23.0
Restaurants and 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	29.1
Personal care and 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	37.9

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
6. Percentage of households that considered the current quarter as a good time to buy																			
Philippines	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	16.4
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	16.6
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	12.0
House and 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	20.5
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	20.9
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	24.1
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	12.4
House and 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	26.2
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	15.6
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	15.4
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	11.9
House and 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	19.6
6a. Buying sentiment of households: Current Quarter[2]																			
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	-67.3
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	-66.7
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	-76.1
House and 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	-59.0
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	-58.2
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	-51.8
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	-75.2
House and 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	-47.7
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	-68.7
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	-69.1
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	-76.2
House and 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	-60.8

[1] A quarterly survey conducted by the Department of Economic Statistics

[2] 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).

Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

Consumer Expectations Survey[1]
for periods indicated

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
7. Percentage of households that considered buying big-ticket items in the next 12 months																			
Philippines	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	5.9
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	8.5
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	4.2
House and 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	5.0
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	6.8
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	11.5
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	4.2
House and 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	4.7
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	5.8
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	8.1
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	4.2
House and 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	5.1
7a. Buying intentions of households: Next 12 Months[2]																			
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	-64.2
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	-55.2
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	-69.5
House and 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	-67.9
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	-63.6
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	-47.6
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	-73.6
House and 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	-69.6
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	-64.3
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	-56.4
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	-68.8
House and 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	-67.6

[1] A quarterly survey conducted by the Department of Economic Statistics

[2] 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).

Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

Consumer Expectations Survey[1]
for periods indicated

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
8. Percentage of the type of house and/or lot households intend to buy in the next 12 months[2]																			
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	48.2
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	25.7
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	26.1
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	4.1
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	1.6
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	4.3
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	1.7
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	12.2
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	2.3
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	0.0
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	29.0
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	22.6
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	48.4
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	7.7
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	3.7
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	8.3
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	0.5
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	23.8
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	4.5
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	0.0
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	51.1
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	26.1
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	22.8
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	3.5
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	1.3
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	3.7
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	1.8
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	10.5
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	2.0
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	0.0

[1] A quarterly survey conducted by the Department of Economic Statistics

[2] Starting Q2 2018, the questionnaire was enhanced to include buying intention on house and/or lot for the next 12 months.
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

9. Percentage of the price of house and/or lot the households intend to buy in the next 12 months[2]

Philippines

	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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	56.3
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	29.5
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	9.4
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	2.9
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	2.1

NCR

	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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	34.2
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	40.9
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	14.0
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	3.2
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	7.7

AONCR

	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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	59.5
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	27.8
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	8.7
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	2.8
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	1.2

[1] A quarterly survey conducted by the Department of Economic Statistics

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

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

Source: Bangko Sentral ng Pilipinas

Consumer Expectations Survey[1]
for periods indicated

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings behavior of households																			
Philippines																			
Percentage of households with savings	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	25.6
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	11.3
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	24.8
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	41.5
Percentage of households with savings by type of saving institution																			
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	81.1
House[2]	60.2	61.8	57.5	62.7	55.9	55.5	53.9	44.8	50.6	87.1	64.2	88.3	59.7	56.3	54.9	60.1	56.3	57.3	54.1
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	32.1
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	12.0
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	7.0
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	10.1
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	2.9
Percentage of households with savings by type of saving institution: By income group																			
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	49.1
House[2]	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	51.5
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	42.5
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	17.4
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	5.4
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	17.4
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	2.4
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	74.5
House[2]	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	54.6
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	34.7
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	12.9
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	11.1
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	7.6
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	3.1
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	90.3
House[2]	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	54.2
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	28.9
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	10.6
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	5.0
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	10.3
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	2.9

[1] A quarterly survey conducted by the Department of Economic Statistics
[2] Kept at home
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings behavior of households (cont'd)																			
Philippines																			
Percentage of households who could set aside savings in																			
the current quarter	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	28.7
Low-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	16.7
Middle-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	29.1
High-income group	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	40.6
Percentage of income allocated to savings																			
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	37.7
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	34.3
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	27.9
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	18.1
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	4.1
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	3.7
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	2.1
Percentage of income allocated to savings: By income group																			
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	65.6
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	22.4
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	12.0
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	6.3
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	1.6
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	1.0
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	3.1
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	44.9
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	34.6
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	20.5
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	13.6
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	1.8
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	3.8
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	1.3
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	27.4
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	36.6
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	36.0
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	23.3
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	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	4.2
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	2.3

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings behavior of households (cont'd)																			
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	36.6
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	14.8
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	31.1
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	43.2
Percentage of households with savings by type of saving institution																			
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	89.6
House[2]	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	62.6
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	30.7
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	8.9
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	9.1
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	8.8
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	4.0
Percentage of households with savings by type of saving institution: By income group																			
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	70.2
House[2]	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	66.0
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	48.9
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	19.1
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	14.9
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	14.9
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	0.0
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	86.0
House[2]	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	64.7
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	33.7
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	8.3
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	15.0
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	6.0
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	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	92.4
House[2]	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	61.5
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	28.2
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	8.4
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	6.1
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	9.6
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	4.1

[1] A quarterly survey conducted by the Department of Economic Statistics
[2] Kept at home
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings behavior of households (cont'd)																			
NCR																			
Percentage of households who could set aside savings in																			
the current quarter	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	33.9
Low-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	12.5
Middle-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	30.1
High-income group	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	39.5
Percentage of income allocated to savings																			
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	37.0
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	32.1
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	31.0
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	20.0
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	4.9
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	4.6
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	1.5
Percentage of income allocated to savings: By income group																			
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	76.9
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	15.4
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	7.7
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	2.6
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	5.1
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	0.0
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	0.0
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	49.0
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	28.1
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	22.9
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	14.2
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	2.1
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	5.2
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	1.4
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	28.8
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	35.0
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	36.3
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	23.9
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	6.2
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	4.6
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	1.6

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings behavior of households (cont'd)																			
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	23.9
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	11.1
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	23.9
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	40.9
Percentage of households with savings by type of saving institution																			
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	67.7
House[2]	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	40.6
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	34.3
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	17.1
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	3.7
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	12.3
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	1.2
Percentage of households with savings by type of saving institution: By income group																			
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	40.8
House[2]	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	45.8
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	40.0
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	16.7
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	1.7
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	18.3
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	3.3
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	60.3
House[2]	52.0	55.7	54.3	56.3	46.1	50.4	42.9	41.4	50.9	81.6	60.2	86.7	52.3	59.1	52.4	57.6	52.1	48.7	42.1
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	36.0
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	18.6
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	6.2
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	9.5
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	1.7
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	85.1
House[2]	38.5	34.0	41.7	48.3	44.6	37.6	42.8	33.7	42.2	88.1	52.4	86.4	50.6	52.1	43.2	43.4	38.3	42.2	37.0
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	30.4
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	15.9
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	2.4
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	12.1
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	0.0

[1] A quarterly survey conducted by the Department of Economic Statistics
[2] Kept at home
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10. Savings behavior of households (cont'd)																			
AONCR																			
Percentage of households who could set aside savings in																			
the current quarter	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	27.8
Low-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	16.9
Middle-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	29.0
High-income group	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	41.0
Percentage of income allocated to savings																			
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	38.8
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	37.3
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	23.9
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	15.5
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	3.1
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	2.5
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	2.8
Percentage of income allocated to savings: By income group																			
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	62.7
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	24.2
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	13.1
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	7.2
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	0.7
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	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	3.9
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	40.5
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	41.6
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	17.8
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	13.0
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	1.5
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	2.2
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	1.1
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	24.7
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	40.1
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	35.3
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	22.3
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	5.8
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	3.4
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	3.8

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

Consumer Expectations Survey[1]
for periods indicated

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11a. Indices on selected economic indicators: Current Quarter[2]																			
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	18.2
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	28.7
Exchange rate index	-3.3	2.5	11.5	-4.6	-3.8	-1.4	-3.0	-19.8	-17.7	-42.5	-49.7	-10.2	-1.8	-4.6	-14.3	-13.3	-14.9	-13.6	-5.6
Inflation rate index[3]	…	…	…	…	…	…	…	…	40.1	38.3	45.7	42.2	35.0	37.3	50.3	41.1	44.5	45.7	45.1
Inflation rate (Pt. forecast)[4]	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	4.1
NCR																			
Unemployment rate index	19.1	67.4	39.6	58.1	50.3	22.8	13.8	-3.2	-22.0	-19.4	-8.6	-12.4	-1.9	7.0	16.7	12.1	25.3	18.6	15.7
Interest rate index for borrowing money	21.0	16.7	22.2	23.6	25.0	16.7	7.9	9.8	11.6	10.9	15.9	23.7	19.3	20.0	25.6	24.2	17.5	21.3	21.5
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	1.1
Inflation rate index[3]	…	…	…	…	…	…	…	…	30.4	32.7	40.7	29.7	25.4	24.5	40.6	30.0	31.1	37.7	46.7
Inflation rate (Pt. forecast)[4]	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	4.3
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	18.6
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	29.9
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	-6.8
Inflation rate index[3]	…	…	…	…	…	…	…	…	41.7	39.2	46.5	44.2	36.5	39.4	51.9	42.8	46.7	46.9	44.8
Inflation rate (Pt. forecast)[4]	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	4.0
11b. Indices on selected economic indicators: Next Quarter[2]																			
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	13.9
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	28.1
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	-2.0
Inflation rate index[3]	…	…	…	…	…	…	…	…	23.9	13.7	17.6	16.1	12.9	21.9	26.3	23.7	22.5	29.4	21.9
Inflation rate (Pt. forecast)[4]	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	4.1
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	14.8
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	25.2
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	3.6
Inflation rate index[3]	…	…	…	…	…	…	…	…	18.8	8.9	5.5	3.6	6.7	16.0	18.0	14.2	14.2	28.8	15.6
Inflation rate (Pt. forecast)[4]	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	4.4
AONCR																			
Unemployment rate index	6.2	36.0	17.3	19.8	13.6	-0.6	-11.5	-17.4	-20.7	-20.6	-17.0	-18.2	-8.9	3.5	12.7	4.8	14.4	12.5	13.7
Interest rate index for borrowing money	15.7	13.0	18.1	14.2	15.3	11.0	10.6	11.0	11.5	11.7	19.1	25.9	22.4	23.3	29.7	21.4	20.3	24.1	28.6
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	-2.9
Inflation rate index[3]	…	…	…	…	…	…	…	…	24.8	14.5	19.6	18.1	13.9	22.8	27.7	25.2	23.8	29.5	22.9
Inflation rate (Pt. forecast)[4]	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	4.0

[1] A quarterly survey conducted by the Department of Economic Statistics

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

[3] 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.

[4] 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.

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

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Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11c. Indices on selected economic indicators: Next 12 Months																			
Philippines																			
Unemployment rate index	-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	11.1
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	29.8
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	-1.3
Inflation rate index[2]	…	…	…	…	…	…	…	…	20.1	-4.0	9.5	15.7	7.6	20.4	23.7	31.5	29.2	26.9	19.9
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	40.1
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	6.2
Inflation rate (Pt. forecast)[3]	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	4.1
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	8.5
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	26.1
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	-4.0
Inflation rate index[2]	…	…	…	…	…	…	…	…	9.3	-23.9	-11.7	-7.7	-9.5	5.5	12.1	13.6	7.4	16.2	20.8
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	36.2
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	4.3
Inflation rate (Pt. forecast)[3]	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	4.4
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	11.5
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	30.4
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	-0.9
Inflation rate index[2]	…	…	…	…	…	…	…	…	21.8	-0.8	12.9	19.4	10.3	22.8	25.6	34.4	32.7	28.6	19.8
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	40.9
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	6.6
Inflation rate (Pt. forecast)[3]	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	4.1

[1] A quarterly survey conducted by the Department of Economic Statistics

[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.

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

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Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
12. Percentage of OFW households by type of use of OFW remittances																			
Philippines																			
Food and other household needs	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	95.2
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	69.3
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	55.4
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	17.8
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	38.6
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	23.5
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	12.7
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	8.7
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	10.5
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	0.3
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	96.9
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	66.1
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	67.7
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	19.7
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	53.5
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	41.7
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	22.8
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	7.1
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	16.5
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	0.0
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	94.1
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	71.2
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	47.8
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	16.6
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	29.3
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	12.2
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	6.3
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	9.8
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	6.8
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	0.5

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
13. Number of households that received remittances																			
Philippines																			
Number of households that received remittances	494	326	353	329	345	318	325	321	322	362	352	395	367	324	327	324	328	296	332
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	92.0
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	127
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	90.7
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	205
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	92.8
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	361
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	6.7
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	140
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	5.1
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	221
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	8.5

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
15. Debt situation of households[2]																			
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	25.5
By area																			
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	17.6
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	26.7
By income group																			
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	26.6
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	27.6
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	21.8
Index on debt application experience (Credit access)	89.0	87.3	84.1	85.3	90.2	92.4	93.1	91.4	91.4	92.0	92.1	92.4	91.7	86.5	89.8	92.8	94.8	89.0	90.1
Next Quarter																			
Percentage of households with intention to apply for a 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	10.0
By area																			
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	4.8
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	10.9
By income group																			
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	12.5
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	11.3
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	5.9
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	93.1
Next 12 Months																			
Percentage of households with intention to apply for a 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	13.7
By area																			
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	7.1
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	14.8
By income group																			
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	15.0
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	17.4
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	8.2
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	94.8

[1] A quarterly survey conducted by the Department of Economic Statistics
[2] Starting Q1 2020, the questionnaire was enhanced to include sections on debt outlook for the current quarter, next quarter and next 12 months.
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

Consumer Expectations Survey[1]
for periods indicated

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
15. Debt situation of households (cont'd): Current Quarter																			
Types of loan availed																			
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	57.3
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	24.2
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	22.1
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	0.8
Health-related	11.0	10.4	14.4	9.6	10.0	9.2	11.0	10.0	10.2	11.4	11.9	13.3	11.3	14.6	14.7	14.0	11.5	13.1	11.0
Vehicle	7.0	7.3	5.8	6.6	7.9	7.6	7.2	7.7	7.0	6.5	4.2	6.9	6.5	4.5	6.4	5.6	5.5	6.6	4.5
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	3.1
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	11.3
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	2.8
Others	13.2	11.2	9.4	9.7	9.1	9.6	8.8	10.2	10.3	9.8	9.7	11.3	9.9	10.1	9.6	8.3	7.4	8.2	5.5
Outstanding Balance (percent to total)																			
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	26.3
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	14.4
Education-related	6.4	5.1	8.6	9.1	4.9	3.3	3.3	8.5	4.7	6.5	9.8	5.6	5.9	8.5	7.0	6.9	8.1	11.3	8.2
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	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	7.7
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	11.2
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	23.0
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	3.5
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	1.5
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	3.8
Loan Payment Status																			
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	8.5
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	86.3
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	5.2
Types of Collaterals Used for Loan																			
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	81.3
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	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	1.6
Vehicle	0.9	1.9	1.6	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	1.8
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	4.2
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	1.2
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	0.0
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	1.0
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	1.6
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	0.2
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	5.0
Loan Provider																			
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	10.9
Government institution	8.8	6.6	8.9	11.8	10.0	7.6	10.7	9.0	7.3	7.5	7.8	6.5	7.1	5.9	3.7	5.5	6.4	4.6	4.9
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	1.2
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	2.1
Cooperative	6.8	6.7	9.2	8.4	9.7	9.2	10.5	10.9	7.5	9.1	8.3	7.6	9.4	10.6	7.7	8.5	9.8	13.0	6.6
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	26.7
Pawnshop	0.2	0.5	0.6	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	0.7
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	10.9
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	32.4
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	2.2
Others	5.3	0.6	1.6	4.0	2.5	3.5	3.3	3.5	2.0	3.1	3.4	3.3	2.0	2.6	2.6	3.2	2.1	5.0	1.4

[1] A quarterly survey conducted by the Department of Economic Statistics
Due to the implementation of the Community Quarantine nationwide, the conduct of the Q2 2020 CES was cancelled.
Source: Bangko Sentral ng Pilipinas

	2020			2021				2022				2023				2024			
	Q1	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
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	22.2
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	35.6
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	42.2
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	10.2
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	33.7
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	56.2
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	34.9
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	37.6
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	27.4
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	5,470
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	5,350
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	97.8
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	2,817
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	2,757
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	97.9
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	2,653
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	2,593
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	97.7

[1] A quarterly survey conducted by the Department of Economic Statistics

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

Source: Bangko Sentral ng Pilipinas