

2018

CONSUMER FINANCE SURVEY

A SNAPSHOT OF THE PHILIPPINE HOUSEHOLD FINANCES



BANGKO SENTRAL NG PILIPINAS

TABLE OF CONTENTS

Key Findings	1
I. An In-depth Look at Household Finances	3
A. Income	3
B. Expenditure	18
C. Assets	25
D. Liabilities	68
E. Access to Digital Financial Services	100
II. Policy Implications	106
III. About the Survey	113
A. Background	113
B. Objective and Significance	113
C. Sampling Design	114
D. Scope and Coverage	114
E. Survey Operations	115
IV. Characterizing the Filipino Households	117
A. Location and Ethnicity	117
B. Household Characteristics	119
C. Education	122
D. Health	128
References	132



KEY FINDINGS

Household Profile

- A typical Filipino family consisted of five family members in 2018. The household head was usually the father in his late 40s. The other family members were mostly young dependents (below 14 years old), while some were of working age or possibly an extended family member.
- Less than half of the household members aged 21 and over had a high school diploma. Notwithstanding this, school attendance rates were relatively higher at 39.3 percent in 2018 than 37.7 percent in 2014.
- Nearly half (48.7%) of the household members had health insurance, an increase of 7.6 percent from 2014. Almost all of them were covered by PhilHealth, with a coverage rate of 48.5% higher than 40.3 percent in 2014.

Household Income

- The average monthly income of a household of five was around ₱15,000 in 2017.
- Majority (73.7%) of Filipino households sourced their income from employment or a salaried job, in either the public or private sector.
- Only a few (5.1%) Filipino households were engaged in entrepreneurial activities, almost all of which were sole proprietorship (91.2%).
- Nearly half (47.6%) of the households derived income from other sources, commonly remittances from abroad (12.5%).

Household Spending

- For a household of five, the average monthly expenditure was about ₱22,000.
- Food consumption accounted for the largest share in the total household expenditure (72.1%).
- Expenditures on housing and utilities (23.9%), transportation (10.5%) and health (4.8%) had the highest expenditure share among the non-food items.
- Households allotted broadly the same percentage on education (7.4%) and alcoholic beverages and tobacco (5.8%) based on their annual expenditures in 2017.

Asset Accumulation of Households

- Out of the 71.6 percent of households that owned or co-owned a residential property, 45.4 percent owned both house and lot while 26.2 percent owned only the housing unit.
- Close to 10 percent (8.8%) of households possessed other real property (apart from their residence), lower than 13 percent in 2014. The most common types of these properties were land parcel, farm, and house and lot.
- Motorcycles continued to be the most popular transportation vehicle owned by Filipino households at 68.6 percent in 2018, from 60.3 percent in 2014.
- Almost every Filipino home owned a mobile phone and television set (with an ownership rate of 85% each).



- About one in every four (22.6%) Filipino households had access to financial products and services. The top financial assets owned by households were insurance/pension and deposit accounts.
- Around 16.3 percent of households owned an insurance or pension plan or were receiving insurance/pension benefits.
- About 9.7 percent of households owned one or more deposit accounts, typically interest-bearing savings accounts. The leading account providers were universal and commercial banks, as well as non-stock savings and loan associations.
- More households kept their cash at home for emergency (28.2%) than in deposit accounts (9.7%).
- Less than 1 percent of households had financial investments and electronic money (e-money) accounts, most of which were linked with their deposit accounts.
- Only a few households had account receivables (6.6%) in the form of non-property loans owed to them by other people or businesses.

Outstanding Liabilities of Households

- Nearly two in every five households (40.4%) had some form of debt, such as outstanding loans (28.2%), household bills (17.1%), and unpaid credit card bills (1.6%).
- The top sources of household loans were Pag-IBIG Fund and National Housing Authority for housing loans, in-house financing for vehicle loans, and financing companies/institutions for business and other consumer loans.
- When choosing a loan provider, the topmost consideration of households was the level of interest rate, i.e., the lower the better. The bulk of reported interest rates by borrowing households were broadly low at 1–4 percent.
- Households were able to manage their loans well as most were paid on time (64.6% of vehicle loans, 43.3% of housing loans, 86.3% of business loans, 77% of other loans, and 69.6% of credit card debts).

Access to Digital Financial Services of Households

- One in every four (23.4%) households with an outstanding loan used digital financial services (DFS) in a credit-related process or transaction.
- About one in every four (27.3%) households with savings/investments used a digital platform in accessing or transacting with their account.
- Online banking appeared to be the most preferred mode of digital payment among households.
- The most common payment-related transactions done via digital channels were investments in financial assets (27.1%), payments of credit card bills (16.3%) and sending of remittances (6.7%).



I. AN IN-DEPTH LOOK AT HOUSEHOLD FINANCES

This section presents the state of finances of Filipino households—the main focus of this report. Specifically, it provides a snapshot of the households' financial condition indicators such as income, expenditure, assets, and liabilities. Income and expenditure are two of the most commonly used welfare indicators in examining the standard of living of households (Moratti and Natali, 2012). Assets and liabilities, in particular, are elements of the balance sheet of households, which can be used in assessing, among others, the financial vulnerability of the household sector.

A. INCOME

The income sub-section presents the level and different sources of income of households as well as the key characteristics of the different income groups.

LEVEL OF INCOME

The average annual income of households (with reported valid total income) is roughly ₱130,000.

Nearly half (49.5%) of the households reported valid annual total household income (Appendix Table I.A-1).¹ The average income of households that reported valid annual income in 2017 was ₱129,703, equivalent to ₱136,386 in terms of 2018 prices (Appendix Table I.A-2).² The median value was lower at ₱60,000 (or ₱63,091 at 2018 prices).³

More households reported low levels of earnings in 2017 than in 2013. Around half (49.5%) of the households had annual income below ₱60,000, or below ₱5,000 per month. Only less than ten percent had total annual income of above ₱250,000, or monthly income of roughly ₱21,000 and above. This implies that a small segment (less than 10%) of households that reported valid total income were required to pay income taxes under the TRAIN Law.⁴

¹ An income is considered valid if the annual income amounted to at least ₱10,000, the amount of which is based on the minimum household income in the 2015 FIES was a five-digit amount. A third of the household respondents either refused to provide or did not know the amount of their household income.

² The discrepancies between this estimated average annual household income (at 2018 prices) and that in the 2018 FIES were primarily due to differences in scope and coverage; specifically: (1) The CFS only covered the PEU members within a household while FIES covered all members of a household; and (2) Only employment income of the respondent and/or his/her spouse was captured in the CFS; income of other financially independent household member/s was not obtained.

³ Both average and median household income in 2017 were relatively lower than those in 2013, which were estimated to be around ₱178,607 and ₱106,180, respectively.

⁴ Effective 1 January 2018, net taxable annual income of compensation income earners that amounted to over ₱250,000 were taxed under the Republic Act No. 10963, otherwise known as the Tax Reform for Acceleration and Inclusion (TRAIN) Law (NTRC, 2018).

A typical five-member household earns about ₱15,000 per month. Inequality exists between the wealthy and other income groups.

The average monthly income of a household of five members was estimated at ₱14,932, or ₱15,701 at 2018 prices (Appendix Table I.A-3).⁵ Significant income disparity exists between households belonging to the top 30 percent, specifically those in the wealthy-income decile, and those in the lower income groups. In fact, the average monthly income of households in the high decile amounted to ₱70,713, which was about ten times the average income of those in the lower income groups (₱6,692).⁶ These findings were broadly similar across areas.

The characteristics of households by income groups were broadly similar to the key findings of local poverty studies (e.g., Mina and Imai, 2016; Mina and Barrios, 2010; Tabunda, 2000; Balisacan, 1997) (Appendix Table I.A-4).⁷

High-income households are more likely residing in urban areas and have heads who are more educated.

Households belonging to upper income groups were more likely residing in urban areas, particularly in the NCR, where access to basic services, infrastructure, and employment opportunities, among others, were relatively greater than in rural areas. The proportions of urban households that belonged to the top 30 percent income group (39.6% in the NCR, 40.4% in the AONCR) were relatively higher than the same group of households in rural areas (36.3%).

The profile of household heads was also found to be correlated with income level. In particular, households headed by more-educated heads were more likely to have higher income, and vice versa. For instance, among households whose heads are college graduates, about half (55.5%) belonged to the top 30 percent income group, while only 6.6 percent belonged to the bottom 30 percent. This positive relationship between education and income is supported by the human capital hypothesis, which posits that education passes on skills that, in turn, increases productivity and eventually increases earnings (Patrinos and Psacharopoulos, 2018). Also, the more educated the head is, the higher his/her ability to cope with varying circumstances (Christiaensen and Subbarao, 2005).

⁵ The average number of PEU members was five. The average monthly income of a household of five members was the indicator used to standardize comparison of income across households. The monthly income of a household of five members was estimated by dividing the total annual household income by the number of PEU members (to get the annual per capita income), dividing the resulting figure by 12 (to get the monthly estimate), and then multiplying the monthly per capita income by five.

⁶ The income decile was created by first ranking the monthly income of households with valid income and with five members from lowest to highest and then dividing them into ten groups.

⁷ Apart from crosstabulations between variables of interest (e.g., income in this sub-section) and profile variables (e.g., demographic profile), the Multiple Correspondence Analysis (MCA) was employed in this report to examine the multi-way association among different groups of households and their background characteristics.



Elderly heads and those with self-assessed poor health status tend to belong to the lower income decile. On the other hand, households with younger heads were more likely to be part of the high-income groups. Heads who were in good state of health and/or with access to private health insurance (which usually requires payment of premium) also tend to belong to the upper income decile. These findings suggest that old age, poor health status, and lack of access to health insurance of a household head can limit his/her capacity to earn sufficient income for the household or can eat up some portion of the household's finances.

Empirical literature on poverty also cited household composition as a factor that can distinguish between low- and high-income groups. Age dependency ratio was one of the significant correlates of income-based poverty. The analysis revealed that households with fewer young and/or old dependent members (i.e., less than 20% dependency ratio) were strongly associated with high income status. By contrast, households with dependency ratio of above 50 percent tend to belong to the bottom 30 percent. A higher proportion of dependent members, however, implies relatively lower share of working-age members; hence, limiting the earning potential of the household (Mina and Imai, 2016).

Meanwhile, households belonging to indigineous people (IP) group tend to have lower income relative to their non-indigenous counterparts. This finding may be attributed to, among others, loss of livelihood of some IPs due to displacement from their ancestral domains and inequality of opportunities among ethnic groups in terms of access to and quality of available basic services (Cariño, 2012; Reyes et al., 2017).

MAJOR SOURCES OF INCOME

Employment

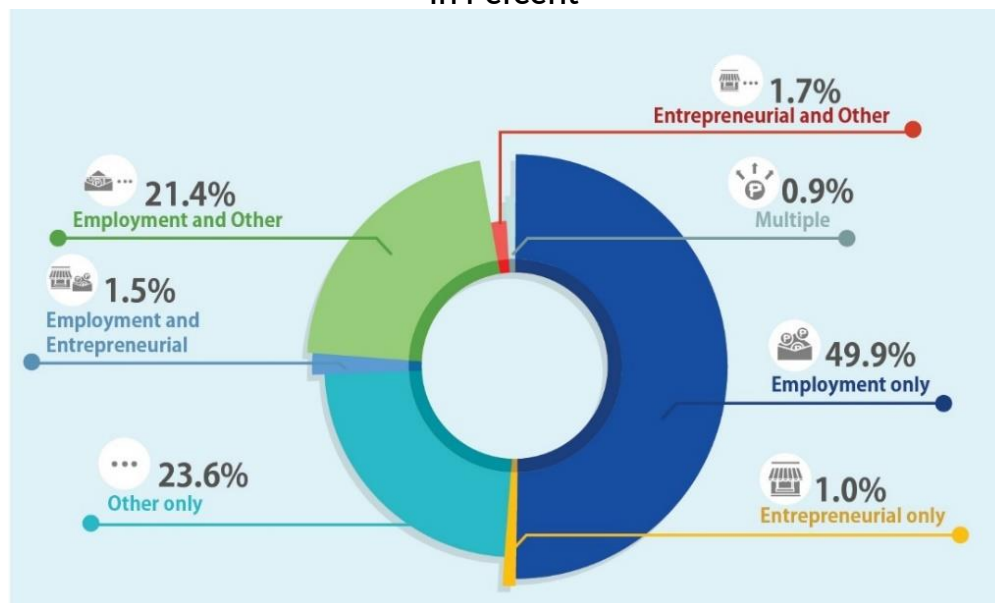
Employment is the leading income source of households; mostly on-farm, in construction, and as vendors, carpenters and drivers.

Majority (73.7%) of Filipino households sourced their income from employment or from working as wage/salary workers in public or private organizations (Figure I.A-1).⁸ Around half (49.9%) of them derived their income solely from employment, 21.4 percent from both employment and other sources, 1.5 percent from both employment and entrepreneurial activities, while 0.9 percent from different income sources. In fact, employment was the dominant income source for around 64.8 percent of the households (Figure I.A-2). This result was relatively more evident in urban areas (71% in the NCR, 63.9% in the AONCR) than in rural areas (59.5%) (Appendix Table I.A-5).

⁸ Only households that reported valid total income and non-zero income from major income source(s) were included in this report.



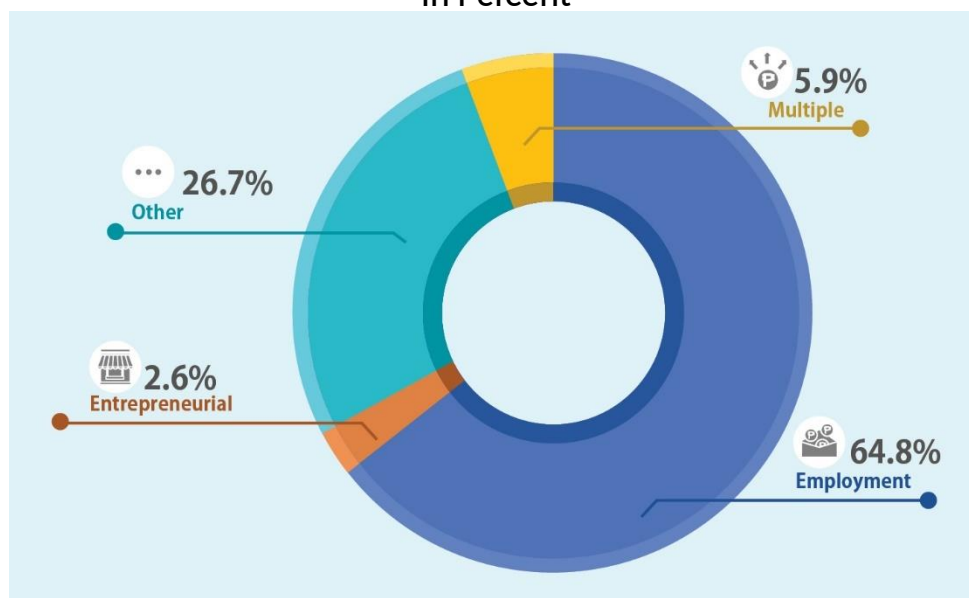
**Figure I.A-1. Distribution of Households,*
by Income Source
In Percent**



* Households with reported valid total income and non-zero income from source/s indicated

Figures may not add up to 100 percent due to rounding.

**Figure I.A-2. Distribution of Households,*
by Dominant Income Source
In Percent**



* Households with reported valid total income and non-zero income from source/s indicated

Interestingly, more than three-fifths (62.2%) of the employed economically dominant members (i.e., respondents or spouses) were salary/wage workers (Appendix Table I.A-6). Such proportion, or wage employment rate, was relatively higher among the spouses (63.1%) than among the respondents (55.6%), and in urban areas (around 69–74% in the NCR, 60–68% in the AONCR) than in rural areas (48–55%).

The leading occupations of employed respondents were services and sales workers (22%) and elementary occupations (21.6%) such as salespersons and construction laborers, respectively (Figure I.A-3). This observation was more evident in urban areas (Appendix Table I.A-7). In rural areas, however, almost half of the respondents were working as skilled agricultural, forestry and fishery workers (e.g., rice farmer and other crop growers) and laborers and unskilled workers (e.g., farm and construction laborers).⁹ Like in 2013, the top employer sectors were services in urban areas and agricultural, forestry and fishery in rural areas.

The top three occupations of spouses/partners, on the other hand, were elementary occupations (21.1%), plant and machine operators and assemblers (18.2%) and craft and related trades workers (17.8%). Craft and related trades workers (e.g., mason, carpenter, painter) were most common in the NCR, plant and machine operators and assemblers (e.g., tricycle and other vehicle drivers) in the urban AONCR and skilled agricultural, forestry and fishery workers (e.g., rice and other group growers, fishermen) in rural areas.

Around 30–40 percent of employed respondents and spouses were either self-employed (without any paid employee) or unpaid family member, or considered as workers in vulnerable employment (Appendix Table I.A-8).¹⁰ About 40–50 percent, however, were reported to be working with no formal contract while 73–80 percent were working for only less than 40 hours a week or in part-time employment.¹¹ These groups of workers, together with those assuming agriculture-related and elementary occupations, were found to have lower level of education, i.e., did not complete primary or secondary level education.

⁹ “Elementary occupations” and “laborers and unskilled workers” (terms used in the 2012 and 1992 Philippine Standard Occupational Classification (PSOC), respectively) were used interchangeably in this report.

¹⁰ The PSA referred to workers in vulnerable employment as those employed as self-employed workers without any paid employee and unpaid family workers in own family-operated farm or business (PSA, 2011).

¹¹ Workers with non-regular work were asked to provide their total number of working hours rendered during the reference period, which was then converted to number of working hours per week.



Figure I.A-3. Distribution of Employed Respondents and Spouses/Partners, by Major Occupation*
In Percent

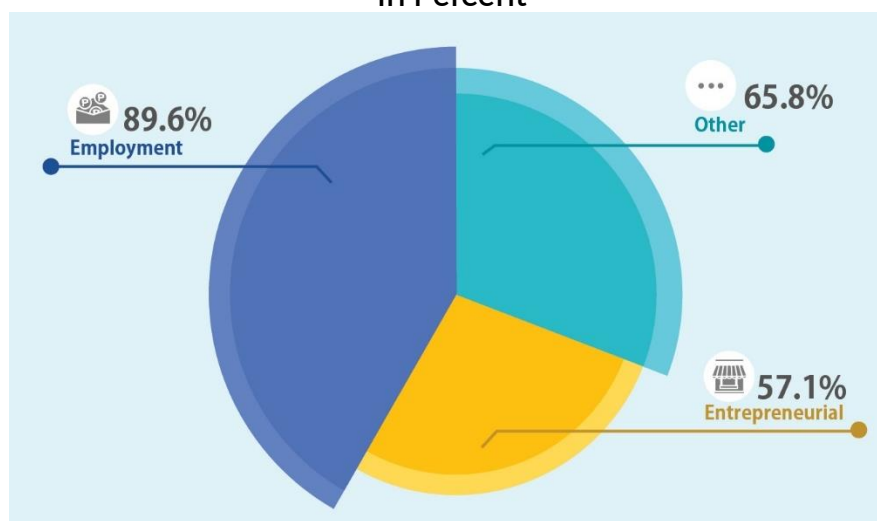


* Only top three major occupations were included for presentation purposes. The 2012 Philippine Standard Occupational Classification (PSOC) was used in the classification of occupations.

*Wages/salaries
comprise
around
90 percent of
the total
household
income.*

Employment income accounted for 89.6 percent of the total income of households that relied on employment, either fully or partially, as an income source (Figure I.A-4). For a five-member household, the average monthly employment income was equivalent to ₱10,366. This was lower than the average monthly gross salary of ₱23,172 in 2013. A look at the breakdown of households' monthly incomes revealed that around 68.1 percent of households had monthly employment income below ₱10,000 while the rest earned at least ₱10,000 per month in 2017 (Appendix Table I.A-9). Among the highest-paying jobs assumed by economically dominant members were classified under the armed forces occupations and professionals.

**Figure I.A-4. Average Share to Total Income of Households,*
by Major Income Source**
In Percent



* Households with reported valid total income and non-zero income from major source/s indicated

Figures do not add up to 100 percent as households may derive income from more than one major source.

High-income households and those that rely heavily on employment income have the same profile.

Moreover, the characteristics of high-income households were similar to those that derived their income mainly from employment. For instance, many economically dominant heads with work were highly educated and/or skilled and, thus, gainfully employed or managing profitable businesses. They were also living in urban areas where employment opportunities were relatively more diverse and abundant.

Entrepreneurial

Only a few Filipino households engage in entrepreneurial activities; predominantly sole proprietorship; mostly in retail sale and food service activities.

A small proportion (5.1%) of households derived their income from entrepreneurial activities, primarily from their fully-owned and controlled businesses (including self-employment).

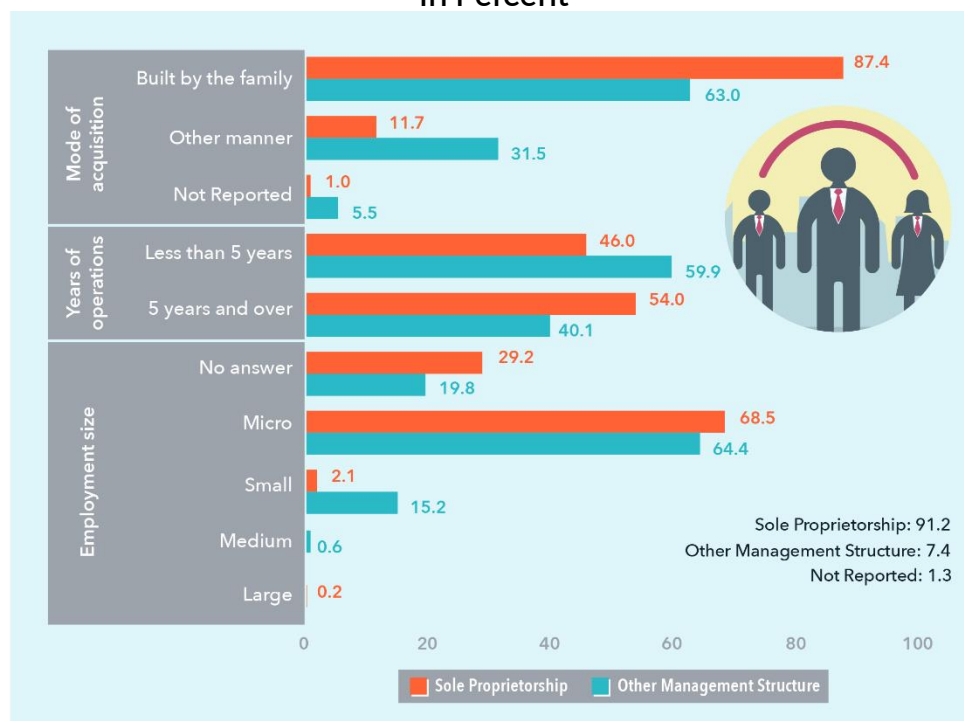
Among the businesses owned or co-owned by households, 91.2 percent were sole proprietorship, 7.4 percent had other management structure (i.e., partnership, corporation, cooperative) while 1.3 percent had no reported management structure (Figure I.A-5).¹²

Among the sole proprietorship businesses, about nine in every ten (87.4%) were established by the family while others were acquired

¹² partnership (6.5%); corporation (0.7%); cooperative (0.3%)

through other modes.¹³ Forty-six percent (46%) were relatively new and had been operating only for less than five years during the survey period, 36.4 percent were between five and 19 years old while 17.6 percent had been operating for the past 20 or more years.¹⁴ Further, majority (68.5%) had only less than ten employees and were thus considered as micro enterprises.¹⁵

**Figure I.A-5. Distribution of Households' Businesses,*
by Management Structure, Mode of Acquisition,
Years of Operations, and Employment Size
In Percent**



* Up to four biggest or primary businesses per household (if business has multiple branches/offices, main branches/offices only) were considered. Figures may not add up to 100 percent due to rounding.

¹³ Other modes of acquisition were as follows: inherited or received as gift (6.9%); purchased (3.4%); through partnership (1.1%); through local government unit (LGU) program (0.2%), and via loan (0.1%). Around 0.3 percent had no reported manner of acquisition. This confirmed the finding in 2014, where 92.2 percent of the businesses (regardless of management structure) were self-started by the respondents and their families.

¹⁴ This finding was consistent with that in 2014, where 47.4 percent of the businesses (either sole proprietorship or other management structure) were less than five years old.

¹⁵ Only 2.1 percent of businesses were considered small (with 10–99 employees), 0.2 percent were large (with employment of 200 and over), while 29.2 percent had no reported employment size. The classification of these businesses (i.e., based only on employment size) was based on the official classification adopted by the PSA in its regular Updating of the List of Establishments (ULE). While 68.5 percent includes only sole proprietorship businesses (including self-employment businesses and businesses that do not maintain fixed offices/shops, among others), the finding was consistent with those of the PSA's 2018 ULE and Asia Pacific Foundation of Canada's (APF Canada) 2018 Survey of Entrepreneurs and Micro, Small and Medium Enterprises (MSMEs) in the Philippines.

In terms of industry, around three-fourths (75.4%) of sole proprietorship businesses were engaged in services, one-fifth (16.7%) in agriculture, forestry and fishing, and 7.6 percent in industry, while 0.3 percent had no reported industry of business (Appendix Table I.A-11).

Under the services sector, primary businesses consisted primarily of wholesale and retail trade, repair of motor vehicles and motorcycles (57.8%), and accommodation and food service activities (10%) (Figure I.A-6).¹⁶ In 2013, businesses of households were also mainly engaged in wholesale and retail trade, agriculture, and food service activities. This particular finding suggests that the Philippines has remained a service-oriented economy. The leading services offered by sole proprietorship businesses were retail sale in non-specialized stores (typically *sari-sari* and mini grocery stores; 37.4%), other food service activities (e.g., selling of food meals; 4.1%), and restaurants and mobile food service activities (3.7%).¹⁷ These were observed across areas, although slightly more evident in the NCR.

Under the agriculture, forestry and fishing sector, the common industries cited by respondents were the growing of coconut and paddy rice, fish, corral fishing, and hog farming. Meanwhile, for the industry sector, households were involved with food manufacturing, specifically baking of bread, cakes, pastries, pies, and similar perishable bakery products.¹⁸ More agriculture-related businesses were operating in the AONCR, especially rural areas, while food manufacturing industries were scattered throughout the country.

Interestingly, a large proportion of households' businesses were engaged in manufacturing and selling of food items. These businesses generally have a wider market and do not have much seasonality, aside from the fact that food has been the most spent for items in the country.¹⁹

¹⁶ These two sectors had the largest shares to total number of establishments in the 2018 ULE.

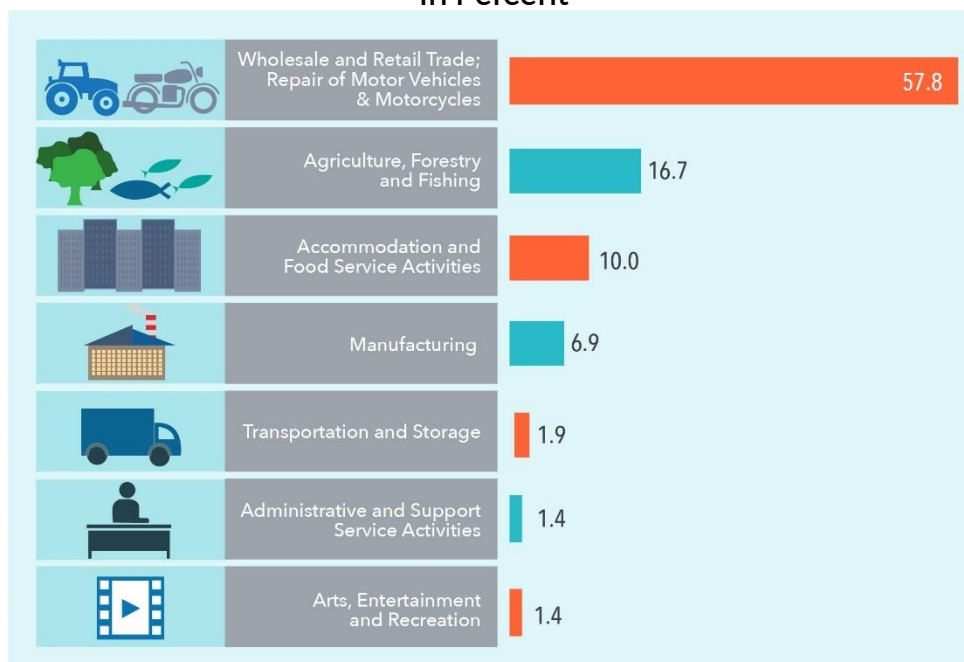
¹⁷ Other services-related businesses were engaged in the following: other retail sale via stalls and markets of other goods, not elsewhere classified (2.7%); retail sale of fish and other seafoods, fresh and dried (2.2%); retail sale of meat and poultry products (1.6%); and others (those with shares of less than 1.5%).

¹⁸ These top three industries—(1) wholesale and retail trade; repair of motor vehicles and motorcycles; (2) agriculture, forestry and fishing; and, (3) accommodation and food service activities—were also the leading industries in 2014.

¹⁹ Except for growing of paddy rice and coconut (including copra-making, tuba gathering and coco-shell charcoal making in the farm), the aforementioned food-related businesses were generally in operations all year round.



Figure I.A-6. Distribution of Households' Sole Proprietorship Businesses,* by Industry
In Percent



* up to four biggest or primary businesses per household (if business has multiple branches/offices, main branches/offices only) were considered
Only industries with above one-percent share were included for presentation purposes. The 2009 Philippine Standard Industrial Classification (PSIC) was used in the classification of sectors and industries.

About 60 percent of the income of entrepreneurial households are sourced from their business.

Income from entrepreneurship was estimated to be about 57.1 percent of the total income of entrepreneurial households, which was significantly lower than that of employment income. In terms of income level, the average monthly entrepreneurial income for a five-member household was higher at ₱10,955 than that from employment (Appendix Table I.A-12). Around three-fourths (72.7%) of these entrepreneurial households had monthly entrepreneurial income below ₱10,000 while 27.3 percent earned at least ₱10,000 a month. The most profitable among the sole proprietorship businesses with reported net income of more than ₱500,000 in 2017 were those engaged in other specialized construction activities, manufacturing of other non-metallic mineral products such as hollow blocks and fabricated glass, and growing of other non-perennial plants like bonsai plants.²⁰

Entrepreneurial households generally rely on

Majority (80.4%) of the entrepreneurial households relied also on other sources. Only 19.6 percent of them depended solely on

²⁰ Only 42.3 percent of the sole proprietorship businesses reported net annual income in 2017. About 72.2 percent of these businesses had net annual income of ₱100,000 and below.

multiple sources of income. entrepreneurial activities. This particular finding may be indicative of the risk-averse attitude of many Filipino entrepreneurs, or Filipino households in general, by diversifying their business decisions. Another possible explanation is that income from employment and/or other sources might have helped finance the operations of some households' businesses. For instance, there were entrepreneurial households that used remittances in their business operations (Reyes et al., 2013)

Entrepreneurial households are commonly described as small in size and female-headed. Moreover, households that derived most of their income from entrepreneurial activities were more likely to be smaller in size (with 1–3 members) and have heads who were female, middle-aged (aged 45–64 years old), with no partner (i.e., widowed, divorced, separated) and/or financially dependent. A number of female-headed households in the Philippines depend on remittances from abroad, usually from the spouse/partner of the female head or other member/s in their family (Mina and Imai, 2016; OECD, 2017). These female heads might have invested the remittances that they received in business ventures.



Box 1. Profile of Businesses Co-Owned by Filipino Families²¹

Of all households' businesses, only 8.8 percent had management structure apart from sole proprietorship. Roughly three-fourths (74.4%) of these businesses were managed by partners, 7.6 percent were corporations, while three percent were cooperatives. Meanwhile, 15.1 percent had no reported management structure.

Majority of these businesses co-owned by households were started/built by the family (63%). Other businesses were acquired through partnership (21.6%), inheritance or gift (8.2%), and Municipal Program (1.3%). Around 0.5 percent were purchased while 5.5 percent had no reported manner of acquisition (Appendix Table I.A-13).

Around two in every five (44.2%) started their operations only in the past five years while 33.4 percent had been existing for at least five years. New businesses were relatively higher in the NCR than in the AONCR.

All of the businesses with reported employment size were considered as micro, small and medium enterprises (MSMEs). Almost two-thirds (64.4%) were micro (with less than 10 employees), 15.2 percent were small (with 10–99 employees; only in the AONCR) while only 0.6 percent were medium (with 100–199 employees; only in the NCR) enterprises. Meanwhile, 19.8 percent of the businesses had no reported employment size.

The leading sectors of these households' businesses were wholesale and retail trade; repair of motor vehicles and motorcycles (33.7%); agriculture, forestry and fishing (22.8%); and accommodation and food service activities (9.8%).

Specifically, a significant proportion of these businesses under wholesale and retail trade were engaged in retail sale in non-specialized stores (20%), wearing apparel (except footwear) (3.1%), and hardware materials (2.4%), and were operating mostly in urban areas.

The top agriculture-related businesses, which were commonly found in the AONCR, were hog farming (7.8%), growing of paddy rice (5%), other agricultural business (2.4%), growing of sugarcane (2%), and growing of other leafy and fruit-bearing vegetables (1.3%). Accommodation and food activities primarily comprised other food service activities (6%) and were more common in urban areas. Moreover, a few businesses that were largely operating in specific areas were renting of computers and computer peripherals equipment in the NCR and manufacturing of other non-metallic mineral products in rural areas.

²¹ These were businesses with the following management structure: partnership, corporations, or cooperatives. Income from these businesses were not included in the computation of the total household income as these businesses were considered as separate entities.



Box 2. A Significant Proportion of Filipinos were Risk-Averse

Respondents' opinions were divided when asked about their willingness to undertake a new business venture that could possibly increase their current level of income. About 48.9 percent of the respondents chose to stick to their business with a current level of sure income of ₱2,500 per week (Appendix Table I.A-14). The other 48.8 percent were willing to take the risk of entering into a new business, which can earn between ₱1,000 and ₱4,000 per week. A small proportion (0.1%) of respondents preferred not to choose an option while an even smaller group (0.02%) could not decide without knowing the type or nature of business. Another 2.2 percent refused to provide an answer.

In terms of time discounting, respondents were given a scenario that they won a raffle prize of ₱10,000 cash. When asked to choose between receiving ₱10,000 cash immediately or getting ₱10,500 after a month, about six in every ten (62.1%) respondents preferred to get the cash at once. Nearly two in every five (36.7%), however, answered that they were willing to wait for a month to get the higher amount (₱10,500). There were a few respondents who answered differently. Around 0.02 percent responded that they would get ₱5,000 immediately and the other ₱5,000 later while 0.07 percent said that their response would depend on the situation. Meanwhile, 1.1 percent refused to provide an answer.

The above results reflect the risk aversion of a significant proportion of Filipinos with respect to income from both economic activities and interest earnings.

Other Sources

Many households also rely on other income sources, primarily cash assistance from abroad, assistance from domestic sources and government transfers.

Apart from work performed, either job or business, Filipino households also relied on other income sources. In 2017, nearly half (47.6%) of the households derived their income from other sources and about a fourth (23.6%) depended solely on these sources. Around 26.7 percent, however, considered other sources as their dominant source of income. There were relatively more households in the AONCR (27.4%) that derived most of their income from other sources than in the NCR (22.1%).

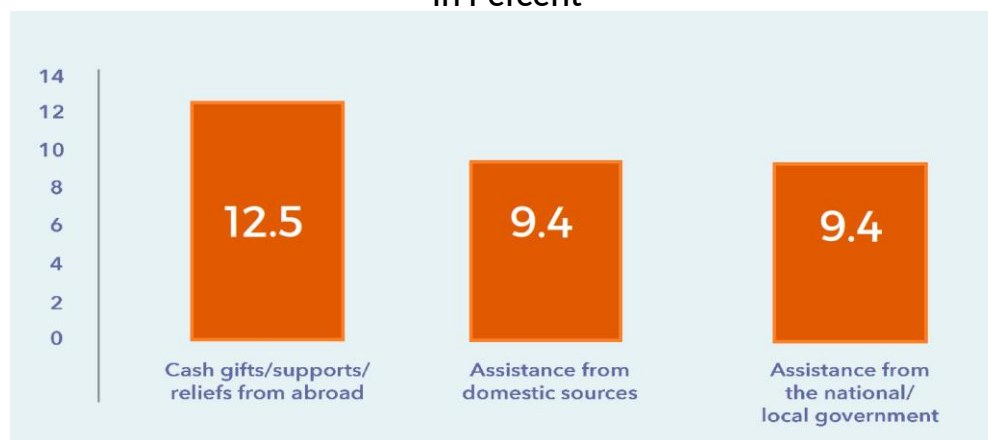
Cash assistance from abroad appeared to be the most common type of income from other sources in the Philippines, followed by cash and in-kind assistance from domestic sources (e.g, family members and other relatives), and government transfers. About one in every ten (12.5%) households received cash assistance from abroad (mostly from family members and relatives), while 9.4 percent each received assistance from domestic sources (also from family members and relatives), and assistance from the government (mostly through the



4Ps and the Social Pension Program of the DSWD) (Figure I.A-7).²² The proportion of households relying on these other sources was relatively higher in the AONCR, particularly in rural areas (Appendix Table I.A-15). This observation holds for majority of the other sources, except for the following, which were more popular among households in the NCR: residential and vehicle rental income and other real property income.

Figure I.A-7. Distribution of Households that Derived Income from Other Sources, by Source*

In Percent



* Only top three sources were presented.

Filipino households that received cash remittances (regardless of source—whether international, domestic or both) was recorded at 20.4 percent, somewhat reasonably close to at least 16 percent of remittance-receiving working-age population reported in the 2018 National Migration Survey (NMS).²³ Apparently, the Philippines has been one of the largest and leading remittance-receiving countries in the world (PSA and UPPI, 2019).

Government transfers appeared to be a significant income component among Filipino households. In 2017, the DSWD's 4Ps and Social Pension Program—two of the country's largest social protection programs—were able to cover 19.1 percent of households and 34 percent of senior citizens, respectively (PIDS, 2019; Knox-Vydmanov et al., 2017).²⁴

²² These proportions were similar to, albeit slightly lower than, those in 2013—13.2 percent received cash assistance from abroad, 10 percent received domestic assistance (i.e., other households) while 13.5 percent received assistance from the government.

²³ The 20.4 percent includes those who also received in-kind assistance from abroad while the 16 percent were purely cash remittances. These two estimates may not be strictly comparable but may be close to each other if most of the households had only one remittance-receiving individual.

²⁴ 4Ps household beneficiaries (who were receiving cash grants) in 2017 was recorded at 4,394,813, out of the total 22,975,630 households.

The aggregate share of these other sources in the total household income was 65.8 percent. For a household of five, the average monthly income from other sources was estimated at ₱14,133 (Appendix Table I.A-16). This estimate was greater than the average income from employment or entrepreneurship mainly because the proportion of households with monthly income from other sources of at least ₱40,000 was relatively higher at 5.7 percent.

Among these other sources, the following provided the highest income to Filipino households in 2017: lump sum benefit from insurance or pension; cash and/or in-kind assistance from abroad (including remittances from overseas Filipinos); receipts from sale of real property; and other real property income.

Low-income households and those that are highly dependent on other sources have similar profile.

In terms of distribution, about four in every five (79%) households had monthly income from other sources amounting to less than ₱10,000. This proportion was relatively higher than the proportions of households that earned the same amount of income from employment (68.1%) and entrepreneurial activities (72.7%).

Furthermore, lower-income households tend to have similar attributes with those relying heavily on other sources and on multiple major income sources. These findings were consistent with those of the 2018 FIES, wherein lower-income households relied much on other sources.

Relying heavily on other sources may indicate that working-age household members could not get gainful employment on account of their age, health status, educational level, ethnicity, or location. Also, deriving income from multiple sources may imply that income from only one source may not be sufficient to meet the household's needs, especially if the household was bigger and/or had more dependents. Apparently, employed members in poor households worked for shorter hours, received lower pay and, thus, were willing to work longer hours, relative to those in richer households (Rutkowski, 2015).



B. EXPENDITURE

This sub-section on expenditure discusses the level of expenditures and spending patterns of households, together with some basic attributes of the different expenditure groups of households.

LEVEL OF EXPENDITURE

A typical Filipino household, with five members, spends around ₱22,000 per month on food and non-food needs. Lower-spending households outnumber higher-spending households.

Almost all (98.2%) households had reported total household expenditure (Appendix Table I.B-1).²⁵ In 2017, Filipino households that reported valid total expenditure spent around ₱185,622 (around ₱195,186 at 2018 prices), on average, on their food and non-food needs (Appendix Table I.B-2).²⁶

About two in every five (44.1%) households had total expenditure amounting to around ₱100,000 and ₱249,999. The median expenditure was ₱130,400, quite near the lower limit of the ₱100,000–₱249,999 range and lower than the mean, which in contrast was relatively near the upper limit of the said range. This finding indicates that more households had low level of expenditure. In fact, lower-spending households (those that spent less than ₱100,000 in 2017), which accounted for 36.7 percent of all households, outnumbered the higher-spending ones (those that spent around ₱250,000 and above), which only comprised 19.2 percent.

For a household of five, the average monthly expenditure amounted to ₱21,793 (or ₱22,916 at 2018 prices) (Appendix Table I.B-3). The monthly expenditure level was higher in urban areas (₱27,507 in the NCR, ₱24,595 in the AONCR) than in rural areas (₱17,477).

Average spending of households in the highest decile is at least thrice that of

Grouping the households by expenditure decile (based on monthly expenditure of a household of 5 members) revealed that there was a large disparity in spending between households in the highest decile and those in other groups.²⁷ The monthly average household expenditure of the highest-spending household group was ₱88,026, at least 2.7 times the average spending of households in lower deciles, which ranged from ₱2,591 to ₱32,658.

²⁵ Around 1.5 percent of households either refused to provide or did not know the amount of their household expenditure. The minimum level of household expenditure was also set to ₱1,000 and the maximum level was set to less than ₱10 million, given that the counterpart levels in 2015 FIES were four- and seven-digit amounts, respectively. Hence, households that reported valid total expenditure, which were included in any analysis involving expenditure in this report, accounted for 98.2 percent of all households.

²⁶ Interestingly, the annual estimate (adjusted to 2018 prices) was somewhat close to that of the 2018 FIES (₱238,641). Similar to that for income, the discrepancies might have been due to coverage as the CFS only captured expenditures of the PEU within a household, rather an entire household, were captured; and, (2) some respondents answered 'refused', 'don't know' or 'no answer' in at least one of the expenditure items.

²⁷ Expenditure decile was computed based on per capita expenditure of household.

*households in
lower deciles.*

Higher-spending households tend to have higher income, reside in urban areas, have more-educated heads, or have fewer members.

The characteristics of high-spending households were basically the same as those in the upper income deciles (Appendix Table I.B-4). The proportion of top 30 percent income households was higher in the upper expenditure deciles. By contrast, the bottom 30 percent income households were more concentrated in the lower expenditure deciles. These observations imply that expenditure can indeed serve as an alternative measure of household welfare.

The proportion of higher-spending households were relatively higher in urban areas (at least 10%) than in rural areas (less than 10%), and vice versa. In fact, NCR households were found to have the highest spending on consumer goods and services in 2018 (Ordinario, 2019).

Household composition and profile of heads were also correlated with the level of expenditure of households. In particular, larger households (with more than 6 members) were more likely to be spending less than smaller households. Those with more-educated heads tend to spend more than those with less-educated heads.

SPENDING PATTERNS

Food

Food consumption accounts for the largest share in total household expenditure.

Food, being one of the basic necessities of life, represented a significant portion of total expenditure of households in the Philippines, like in other countries with lower GDP per capita (UNDESA-PD, 2019; NAPC, 2020; Sharma, 2008).²⁸ Specifically, food and non-alcoholic beverages consumed at home was the largest component (especially among 72.1 percent of households), comprising about half (49.9%) of the total expenditure of households (Figure I.B-1). For a household of five members, this was equivalent to an average monthly expenditure of ₱9,929 in 2018, an increase from ₱5,785 in 2014 (Appendix Table I.B-5). Expenditures on restaurants and hotels were basically the amount spent on food consumed outside home, with an average share of 9.1 percent in the total household expenditure and which amounted to ₱2,607 per month for a household of five.²⁹ The portion of expenditures on grocery (with 17.2% share) can form part of the total food expenditure as grocery items are usually composed largely of food. Hence, in aggregate, food

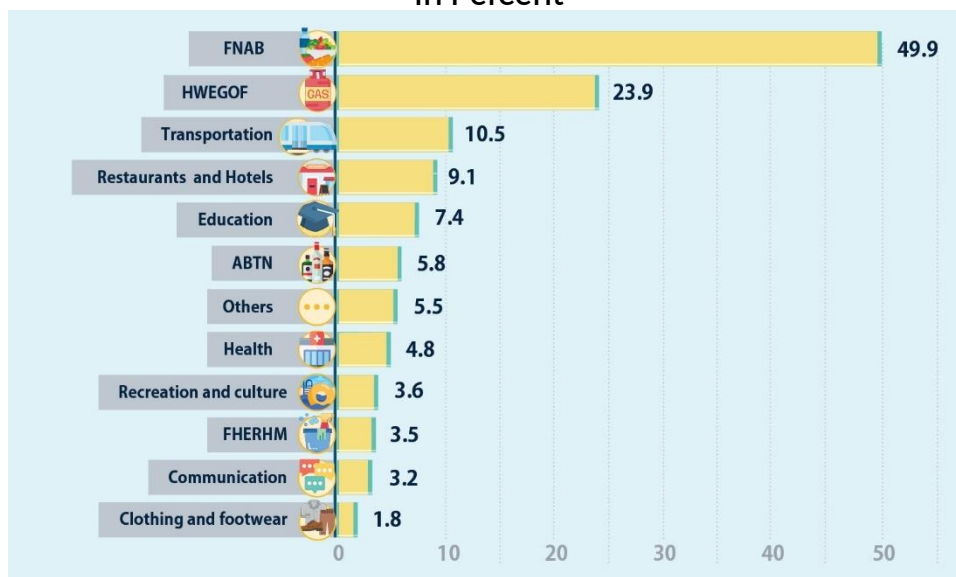
²⁸ The National Anti-Poverty Commission's (NAPC) ten basic needs are the following: (1) food and land reform; (2) water; (3) shelter; (4) work; (5) health; (6) education; (7) social protection; (8) healthy environment; (9) peace; and (10) participation. Sharma (2008), on the other hand, considered the following as the basic necessities of life: availability of food; and, access to clean water, shelter, health care, and basic services such as education, transport, communication, and law and order.

²⁹ Both the shares of food and beverages consumed at home and those consumed outside the home were relatively higher than those in 2013, with 42.7 percent and 6.4 percent, respectively.



consumption accounted for at least two-thirds of the total household expenditure.³⁰ The high food expenditure share suggests that Filipino households might have high level of food insecurity and were considered as highly vulnerable to food inflation (Smith and Subandoro, 2007; Lele et al., 2016).³¹

**Figure I.B-1. Average Share in Total Expenditure of Households, *
by Expenditure Item
In Percent**



* Households with reported valid total expenditure and non-zero expenses for expenditure item/s indicated

Notes: FNAB = Food and non-alcoholic beverages; HWEGOF = Housing, water, electricity, gas and other fuels; ABTN = Alcoholic beverages, tobacco and narcotics; FHERHM = Furnishings, household equipment, and routine household maintenance. Others = grocery items, wellness/personal care, insurance, financial services, celebration during special occasion, gifts/donations/other financial assistance, other miscellaneous goods and services, and combination of different goods and services. Figures are averages of households' expenditure shares (which vary between 0% and 100%) and, thus, do not add up to 100 percent. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

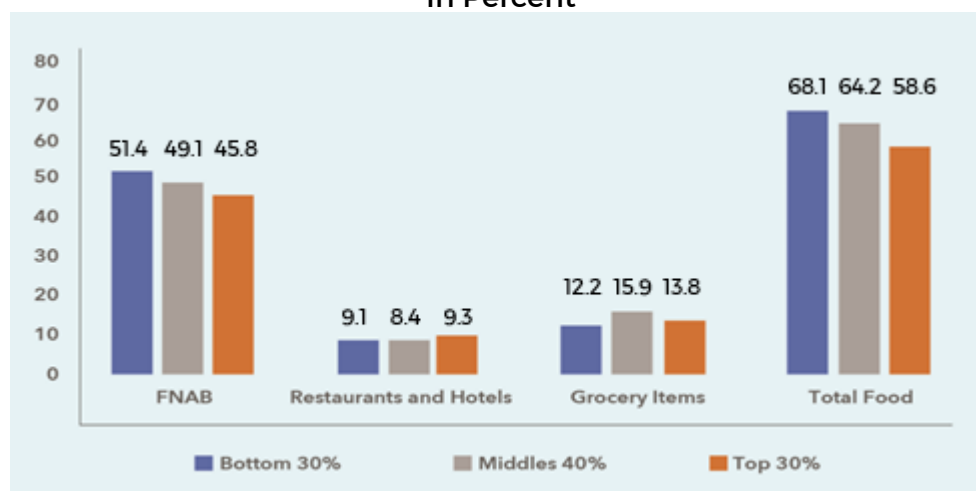
The share of food (specifically food and beverages consumed at home) in the total household expenditure tends to decline as income level rises, regardless of location (Figure I.B-2 and Appendix Figures I.B-1a–1c). This finding confirms Engel's Law, which states that "The poorer a family, the greater the proportion of its total expenditure that must be devoted to the provision of food." (Clements and Si, 2018).

³⁰ Given that grocery items were not itemized by the respondents, it was assumed that more than half of the total expenditures on grocery were on food items.

³¹ The levels of vulnerability to food insecurity based on percentage of expenditures on food were as follows: low – below 50%; medium – 50-65%; high – 65-75%; very high – above 75% (Smith and Subandoro, 2007).

However, households belonging to the top 30 percent spent more on restaurants and hotels than those in the bottom 30 percent, and this was observed in urban areas, especially the NCR. Meals served in restaurants, cafés, canteens, and the like have become the more convenient alternatives to home-prepared meals among households in highly urbanized areas (Glorioso et al., 2018). While food consumed outside the home has become a necessity especially in urban areas, this was classified as a non-essential expenditure item by the National Economic and Development Authority (NEDA) as it was considered recreational in nature.³² Meanwhile, grocery items might have included other non-food items such as alcoholic beverages, personal care products, etc., and richer households might have spent more on these non-food items.

**Figure I.B-2. Average Share of Food Expenditure of Households, *
by Expenditure Item and by Income Decile
In Percent**



* Households with reported valid total expenditures and non-zero expenses for expenditure item/s indicated

Notes: FNAB = Food and non-alcoholic beverages. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

Non-Food

Housing, utilities, transportation and health have the highest expenditure share among non-food items.

A significant portion of the households' budget was also allocated to expenses on housing and utilities, such as water, electricity, gas, and other fuels, which collectively accounted for 23.9 percent of the total expenditure. The average monthly expenditure on these items of a household of five members amounted to ₱5,411. Among these items, house rent had the largest expenditure share at 16.5 percent, followed closely by materials used for the repair and maintenance of

³² The NEDA's list of essential and non-essential items was adopted in the PSA's infographics on "Household Spending on Essential and Non-Essential Goods and Services: Q1 2019 to Q2 2020."

Households put the housing unit (9%) and electricity (8.4%).³³ Gas and other fuels as priority on well as water supply and miscellaneous housing services had essential goods relatively smaller shares at five percent and 3.8 percent, and services. respectively.³⁴

Relative to food and utilities, health had a lower expenditure share at 4.8 percent. On the average, a household of five members spent around ₱1,205 on health-related goods and services per month. Lower household spending on health can be attributed to their generally good self-assessed health condition and high PhilHealth coverage rate. Meanwhile, the health expenditure share of households belonging to the top 30 percent was higher than that of households in the bottom 30 percent, and this was more evident in the NCR (Figure I.B-3 and Appendix Figures I.B-2a–2c).

Communication had the lowest expenditure share among items considered as essential. It accounted for only 3.2 percent of the total household expenditure, which was equivalent to ₱870 per month for a household of five. The expenditure share of communication tend to increase with income. More well-off households might have been incurring higher costs of internet connection services, subscription of postpaid mobile phone and/or prepaid cards, among others.

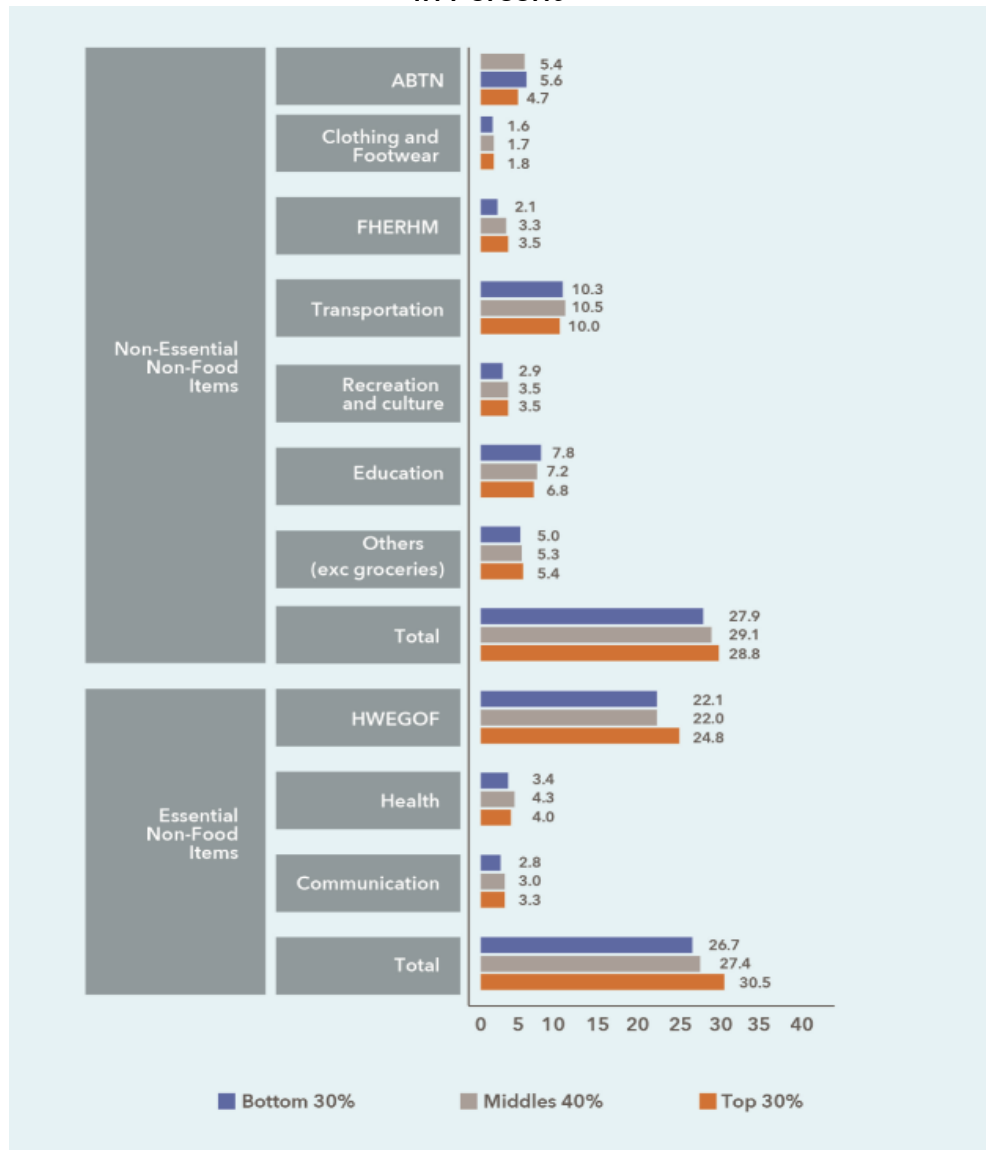
Among the non-essential non-food expenditure items, transportation had the largest share, with 10.5 percent. Its expenditure share was even higher than that of health and communication, and appeared to be generally the same across areas and income groups. On the average, a typical household of five members spent around ₱2,479 on transportation per month. Members of the households, particularly those who were attending school and working, were incurring transportation costs on a regular (e.g., daily) basis. Between 2016 and 2017, the total consumption of petroleum products posted a 7.3 percent increase inspite of at least 15-percent increase in their average retail pump prices per liter (Moral and Mojica, 2019).

Households' spending on education accounted for 7.4 percent of the total expenditure and amounted to ₱1,360 per month for a household of five. The education expenditure share of less than ten percent can be partly attributed to the free education in public schools, from the primary to tertiary levels.

³³ House rent was reported only by households that rented their housing unit and/or lot any time within 2017, regardless of their tenure status of housing unit and lot during survey period. Tenure status of housing unit could have changed after 2017 or some members of the household might have rented a space (not necessarily considered as home) because of employment, schooling, or other reasons (e.g., house renovation, medical procedures that lasted at least a month, etc.).

³⁴ Miscellaneous housing services include waste and sewerage collection and disposal.

Figure I.B-3. Average Share of Non-Food Expenditure of Households*, by Expenditure Item and by Income Decile In Percent



* Households with reported valid total expenditures and non-zero expenses for expenditure item/s indicated

Notes: HWEGOF = Housing, water, electricity, gas, and other fuels; ABTN = Alcoholic beverages, tobacco, and narcotics; FHERHM = Furnishings, household equipment, and routine household maintenance; Others = wellness/personal care, insurance, financial services, celebration during special occasion, gifts/donations/other financial assistance, other miscellaneous goods and services, and combination of different goods and services. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

Alcoholic beverages and tobacco represented about 5.8 percent of the total household expenditure. A household of five spent around ₱953 per month on these items. It is interesting to note that the average share and level of expenditures on these items were close to those of health and education despite imposition of excise taxes on these products in 2013 and continued increase in their prices between 2013 and 2017.³⁵ Apparently, cigarettes and alcohol products (specifically distilled spirits and wines) were considered as price inelastic, and this serves as an evidence on the addictive nature of alcohol consumption and cigarette smoking (Moral and Mojica, 2019). The expenditure share of these sin products was at least twice in the NCR. Further, households in the bottom 30 percent tend to have higher expenditure share of these items than those belonging to the top 30 percent.

Filipino households did not seem to prioritize spending on recreation and culture in 2017 as it only accounted for 3.6 percent of the total expenditure. On the average, a household of five members only spent around ₱1,309 per month on this category. The largest component of expenditure on recreation and culture was other recreational items and equipment, gardens, and pets, which accounted for 5.5 percent of the total household expenditure. Travel and/or vacation ranked second, with about four percent share. Other items also had very small shares: audio-visual photography and information processing equipment (1.9%), recreational and sporting service (1.3%), and cultural service (1.3%).

Other non-essential non-food items had generally low expenditure shares, suggesting that Filipino households placed low priority on these items. The furnishings, household equipment, and routine household maintenance had an expenditure share of only 3.5 percent, which was equivalent to ₱1,184 per month for a household of five. An even smaller share of 1.8 percent was devoted to clothing and footwear, which, on the average, amounted only to ₱314 per month. Interestingly, households spent more on celebrations and/or special family occasions (with 3.7% share), wellness and/or personal care (with 3.2% share) and financial services (with 2% share) than on clothing and footwear.

³⁵ In 2013, tax rates on alcohol and tobacco products were increased and the excise taxation of fermented liquors (except brewed and sold at microbreweries or small establishments) and cigarettes was gradually shifted to unitary tax system via the R.A. No. 10351 or the Sin Tax Reform Act (Moral and Mojica, 2019).



C. ASSETS

This sub-section aims to provide a comprehensive picture of asset ownership among Filipino households. Specifically, it presents the details of the households' ownership of non-financial and financial assets. Non-financial assets comprised the residence, non-residential real property, vehicles, appliances and equipment, and other valuable non-financial assets like precious objects and pets. Financial assets, however, include insurance and pension, deposit accounts in banks and non-bank institutions, financial investments, and other financial assets like accounts receivables and cash savings at home. This sub-section also includes a brief profile of the different groups of households based on their level of asset accumulation.

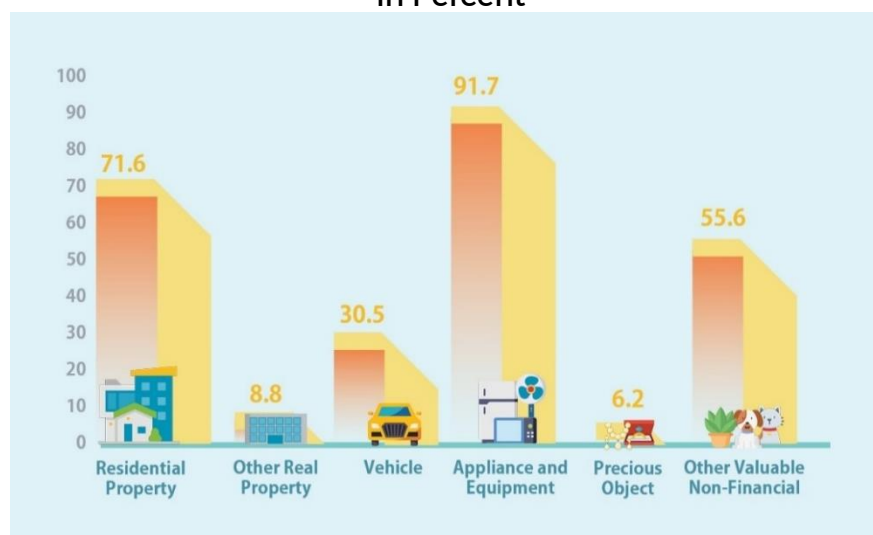
NON-FINANCIAL ASSETS

Appliances/equipment and residential property are the two most held non-financial assets by households.

Appliances and equipment were the most commonly held non-financial assets (91.7%) by Filipino households, followed by residential property (71.6%) (Figure I.C-1). These results were consistent with those of the 2014 CFS, with ownership rates of 90.6 percent and 75.5 percent, respectively.

About half (55.6%) of households owned other valuable non-financial assets such as pet animals and/or plants while 30.5 percent owned a vehicle. Only a small group of households owned either a real property (apart from residence; 8.8%) or a precious object (6.2%).

Figure I.C-1. Distribution of Households with Non-Financial Asset, by Type of Asset
In Percent



Households may own multiple types of assets.

Residential Property

Type

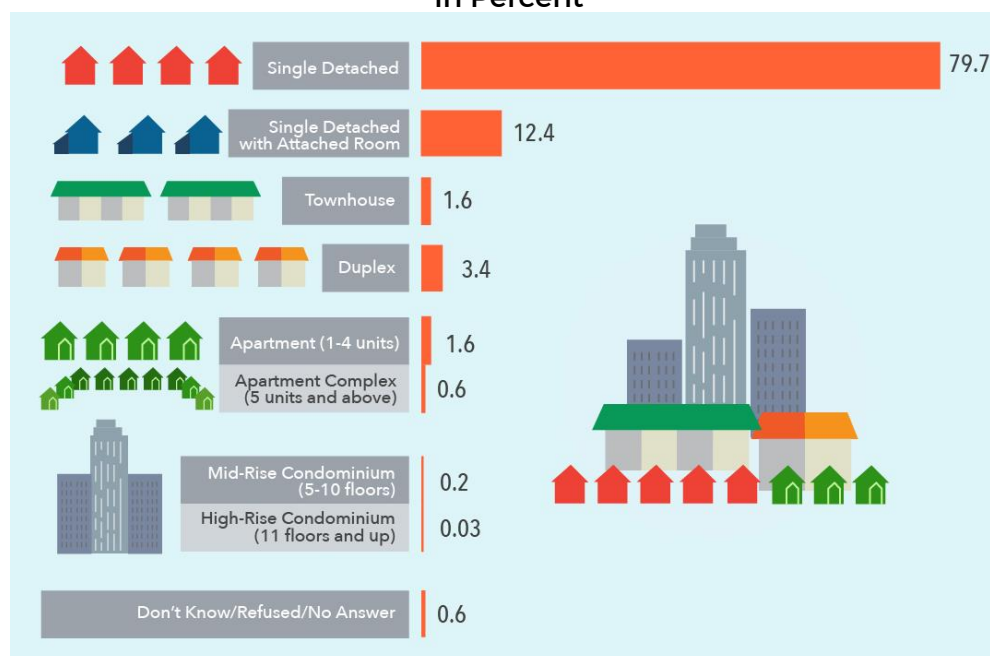
Single detached house is the most common type of housing unit occupied by households. About nine in every ten (92.1%) housing units resided by households were either a single detached house (79.7%) or a single detached house with attached room (12.4%) (Figure I.C-2). This proportion, although lower than that in 2014 (97%), was consistent with the estimate of the 2018 NMS (92%). Only a few households were reported to be living in other types of housing units. Around 3.4 percent of households resided in a duplex while roughly the same percentage of households live in either a townhouse or an apartment (with less than 5 units) at 1.6 percent each. Meanwhile, less than one percent of households resided in either an apartment complex (with 5 or more units) or a condominium.

By area, a higher proportion of single detached houses were resided by households in the AONCR (93.2%), particularly in rural areas, than in the NCR (84.7%) (Appendix Table I.C-1). Apartments and condominiums proliferated in the NCR (10.2%), in contrast to the limited number in the AONCR (1.2%).

Based on the 2007–2017 APIS reports, almost all households (around 90%) occupied single houses (Appendix Figure I.C-1, Panel A). However, between 2014 and 2017, the proportion of households occupying this type of housing unit had declined (from 92.9% to 88.5%) while the proportion of those occupying an apartment, accessorial, condominium or townhouse had risen (Appendix Figure I.C-1, Panel B). Despite the continued increase in the price of land in the NCR, demand for condominium units remained high, especially in 2018 (Retalk Asia, 2019).



Figure I.C-2. Distribution of Residences of Households, by Type of Housing Unit and by Area
In Percent



Figures may not add up to 100 percent due to rounding.

Size

Among residences with reported sizes, the median floor area and land area are 50 square meters and 80 square meters, respectively.

Similar to that in 2014, housing units had an overall median floor area of 50 square meters in 2018 (Appendix Table I.C-2). This means that half of these housing units had a floor area below 50 square meters. Looking at the distribution, however, it can be observed that majority of the units measured between 10 and 200 square meters. This distribution of house sizes was broadly similar to that observed in the AONCR. Housing units in the NCR, however, were relatively smaller, as 40 percent of them had floor area measuring 30 square meters and below. Meanwhile, around 20–30 percent of the housing units had no reported floor area.

In terms of residential land area, the overall median was estimated at 80 square meters (Appendix Table I.C-3). While this is true, the distribution showed that roughly two-thirds (64.5%) of the properties had land area ranging from more than ten to less than 500 square meters. Residential land area in the AONCR followed the national-level distribution, albeit with a higher median of 100 square meters. By contrast, residences in the NCR had substantially smaller land areas, with 60 percent measuring less than 100 square meters. Residential properties with no reported land area comprised 27.6 percent.

Number of Bedrooms

About two in every three residential units have one or two bedrooms.

Consistent with the 2014 results, about two-thirds of the residential units were reported to have one or two bedrooms. Around 31.7 percent had only one bedroom while 34.3 percent had two (Appendix Table I.C-4). Roughly 20 percent had no bedroom whereas 15.1 percent had three or more bedrooms. These findings were similar across areas, particularly in the AONCR.

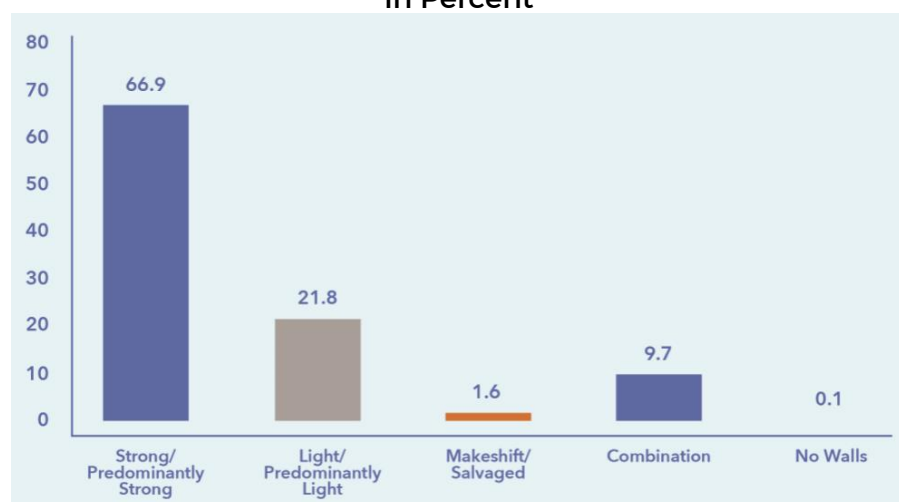
Construction Materials

Most housing units have outer walls made of strong or predominantly strong materials.

The outer walls of majority (66.9%) of the houses were made of strong or predominantly strong materials (e.g., concrete, bricks, stones, or half concrete/half galvanized iron) (Figure I.C-3). About a fifth (21.8%) of the outer walls were constructed using light or predominantly light materials (e.g., wood, bamboo, *sawali*, cogon, nipa) while 1.6 percent were made of makeshift or salvaged materials. About a tenth (9.7%) of the outer walls of houses were constructed using a combination of different materials, mostly strong and light materials.³⁷

Housing units with strong outer walls were more common in urban areas (79.8% in the NCR, 72.9% in the AONCR) than in rural areas (57.3%) (Appendix Table I.C-5).

Figure I.C-3. Distribution of Residences of Households, by Type of Materials Used in Outer Walls of Housing Unit
In Percent



Figures do not add up to 100 percent due to rounding.

³⁷ A very small percentage (0.1%) of houses had no walls.



Condition

Most of the housing units are perceived to be in fair or good condition.

Almost three-fourths of households indicated that their houses were either in fair (41.9%) or good (31.2%) condition (or considered as safe and decent but need some minor or moderate repair) (Appendix Table I.C-6). A small percentage of housing units (6.8%) were perceived to be in very good condition (or not in need of any repair) while 20 percent were in poor condition (or in need of major repair). Consistent with the 2014 results, housing units in the NCR were perceived to be in generally better condition, despite their age, than units in the AONCR. Within AONCR, units in urban areas were perceived to be in better condition than those in rural areas.

Assessment ofCost

Majority of households view that the cost of buying, constructing or renting their housing unit is reasonable.

With respect to their income level, more than half of the households (53.1%) viewed that the cost of buying, constructing or renting their housing unit was reasonable or just right (Appendix Table I.C-7). About a third (31.7%) perceived the same costs to be expensive while only 12.2 percent said otherwise. This proportion was broadly similar across all areas, although a slightly lower percentage of households in the NCR claimed to have inexpensive housing units. Compared with the 2014 results, more households viewed that the market price of their houses or their house rent were expensive (around 30% in 2018 versus less than 20% in 2014).

Tenure Status

Majority of households own at least a part of their residence. Of the homeowners, seven in every ten have full ownership of their residences.

About seven in every ten (71.6%) Filipino households owned or co-owned a residential property (Appendix Table I.C-8). Of these households, 45.4 percent owned both house and lot while 26.2 percent owned only a housing unit. Majority of the households (71.8%) had full ownership of their residence, 1.8 percent owned more than 50 percent but less than 100 percent of the property while 17 percent only had less than 50 percent ownership (Appendix Table I.C-9). It is interesting to note also that majority (78.4%) of the households were the first owners of their residence (Appendix Table I.C-10). Meanwhile, among the non-owners, only 10.2 percent were renters or leasees, 17.8 percent neither owned nor rented their residence while 0.5 percent reported no housing tenure status.

The proportion of home owners was relatively lower than 75.5 percent in 2014. However, the percentage of house and lot owners was higher while that of owners of housing units only was lower (relative to 44.1% and 31.4% in 2014, respectively). These results supported those of the various rounds of APIS (Appendix Figure I.C-2).

A look at the regional housing trends revealed that home ownership was more prevalent in the AONCR (75%) than in the NCR (49.2%). House rental, however, was more common in the NCR (28.8%) than in



the AONCR (7.3%). Apparently, there had been a strong demand for rental properties in the NCR, largely from students and workers from different areas outside the NCR and/or the country.³⁸ These findings were consistent with those of the 2014 CFS and 2018 NMS.

Renter households also tend to have heads who were relatively young and at least high school graduate, probably urban workers. Also, they were more likely to earn and spend more, which can be explained by the relatively higher minimum wage rates and cost of living, respectively, in the NCR than in the AONCR (NWPC, 2021; Dumlaog-Abadilla, 2021) (Appendix Table I.C-11).³⁹

Acquisition Mode

Most of the houses owned/co-owned by households are acquired using cash and/or loan and through inheritance or gift.

Almost half of the residential properties owned by households (46.9%) were constructed or purchased using cash (without any debt) while 15 percent were acquired using a combination of cash and loan (Appendix Table I.C-12). Only 3.6 percent were constructed or purchased using loan. These modes of acquisition were more common in the AONCR than in the NCR.

Around 21.2 percent were acquired through inheritance or received as a gift, and these residential properties were more prevalent in the NCR. Less than ten percent were acquired through other modes such as those awarded through the Comprehensive Agrarian Reform Program (CARP) and National Housing Authority (NHA).⁴⁰ These findings were broadly similar with those in 2014.

Age

Majority of houses owned/co-owned by households are at most 20 years old.

In terms of effective age of houses owned or co-owned by households, around 55.7 percent were 20 years old and below, of which two percent were less than one year, 32 percent were 1–10 years old while 21.7 percent were 11–20 years old (Appendix Table I.C-13). About 29.1 percent of these houses were more than 20 years old while the remaining 15.2 percent had no reported effective age. The median age of these houses was 15 years. Houses in the NCR were relatively older than those in the AONCR (with median ages at 25 years and 14 years, respectively).

A large proportion of single detached houses, apartments and condominium units were more than ten years old while townhouses and duplexes were relatively newer (or constructed/built within the last five years).

³⁸ These may include the offshore gaming employees from China, which occupied a number of residential condominium units near their offices located in Metro Manila cities (Francia, 2018).

³⁹ No significant correlations between other housing tenure statuses and profile variables were found.

⁴⁰ Seven percent of the residential properties had no reported mode of acquisition.



Market Value ³⁶

About half of houses owned by households are similarly priced as the socialized housing units.

Among the residential properties owned by households with reported market values (69.6%), 49.6 percent were priced at ₱450,000 and below, similar to that of a socialized housing (Appendix Table I.C-14).⁴¹ About 15.1 percent of the residences had estimated market values ranging from more than ₱450,000 to ₱1.7 million, the price range for economic housing units. Hence, roughly two-thirds (64.7%) of the residential properties were priced at levels that could be afforded by the average- and low-income earners (HLURB, 2008). Around 3.2 percent of the residential properties were valued between ₱1.7 million and ₱3 million (similar to that of a low-cost housing unit), 0.3 percent had estimated market value of more than ₱3 million to ₱4 million (cost of a medium-cost housing) while 1.5 percent were priced at more than ₱4 million (same as that of an open market housing).

On the average, residential properties could be sold at ₱520,251, significantly higher than the average market value of residences in 2014 (₱336,623). Consistent with the 2014 results (albeit higher), the average market value of residential properties in the NCR (₱1,000,022) was more than twice the values of residential properties in the AONCR (₱483,706). In 2018, residential real estate price index (RREPI) for all types of housing units was higher in the NCR (125.9) than in the AONCR (111.3).

By type of housing unit, single detached—the most common type—had an estimated mean market value of ₱451,663 (Appendix Table I.C-15). The single detached units (with attached room) were relatively more expensive, with average market value of ₱752,473.

Other less common types of housing units had relatively higher market values. Apartments posted the highest mean value of about ₱1.6 million, although 50 percent of apartments could only be sold at less than ₱300,000. Townhouses, apartment complexes and mid-rise condominiums also had relatively higher average market values at around ₱1.2 million–₱1.3 million.⁴² Meanwhile, duplexes were less expensive but their average market value (₱915,995) was relatively higher than that of the single detached units.

³⁶ This was estimated based on the households' percentage of ownership.

⁴¹ The aforementioned classification of housing units was the housing segment classification used in the BSP's Residential Real Estate Price Indices (RREPI), which was based on the price ceilings based on the existing guidelines of the Housing and Urban Development Coordinating Council (HUDCC).

⁴² High-rise condominium units had no reported data on estimated market value because the respondent either did not know or refused to provide such information.



Rent

Majority of the renters pay a house rent of ₱1,000–₱4,999 per month.

Among the renters of residential properties (either housing unit only, land only, or both), about seven in every 10 (72.8%) were paying a monthly house rent of ₱1,000–₱4,999 during the survey period (Appendix Table I.C-16). About a tenth each were paying monthly rent below ₱1,000 (11%) and ₱5,000–₱9,999 (9.3%). Meanwhile, only a small proportion of households were paying rent of at least ₱10,000 per month. Around 2.1 percent had monthly rent of ₱10,000–₱14,999 while 1.3 percent were paying ₱15,000 and above.⁴³ On the average, the house rent paid by the households in 2018 was ₱2,500 per month.

While the national-level distribution was broadly similar to those in urban areas, the NCR (20.8%) had a relatively higher proportion of households that were paying monthly rent of at least ₱5,000 than the AONCR (5.9%). The median rental value was higher in the NCR at ₱3,000 per month than that in the urban AONCR, with only ₱2,000 per month. Rural areas had even lower median rental value of ₱1,500 per month. In fact, the proportion of households that were paying monthly house rent of below ₱1,000 was highest in rural areas at 30.8 percent (compared to 11.7% in the urban AONCR and 4.8% in the NCR).

The above findings were generally similar to those for single detached houses and duplexes, with median rent amounting to ₱2,000–₱2,500 (Appendix Table I.C-17). Rental values for apartments and townhouses were slightly higher (with median values of ₱3,000–₱3,500) while those for condominium units were the highest (with median values of ₱4,500–₱6,800).

Other Real Property

Roughly one in every 10 households owns other real property (apart from residence).

Around 8.8 percent of Filipino households possessed other real property, apart from their residence. This proportion was relatively lower than that in 2014, with 13 percent. A vast majority (86%) of these properties were fully owned by households while the other 12.1 percent were co-owned (Appendix Table I.C-18).⁴⁴

Consistent with the 2014 results, the proportion of households that owned other real property was relatively higher in the AONCR (9%), particularly in rural areas (11.1%), than in the NCR (7.7%) (Appendix Table I.C-19).

⁴³ Renters with no reported amount of their house rent accounted for 3.7 percent.

⁴⁴ Two percent of the other real properties had no reported percentage of ownership.



Apart from location, other real property owners were also found to have similar profile as households that derived most of their income from entrepreneurial activities as well as those that received assistance from abroad (Appendix Table I.C-20). This finding implies that households tend to use the remittances that they receive in productive activities such as business ventures and/or investment in appreciating assets like real properties.

Number and Location

Almost all are located within the country.

Among owners of other real property, 72.2 percent had one property only while 14.3 percent owned a second property (Appendix Table I.C-21). About 4.3 percent and 0.7 percent owned 3–4 and five or more properties, respectively. Around 8.4 percent did not provide information on the number of their other real properties.

Meanwhile, nearly all (98.8%) of these real properties were located within the Philippines while 1.2 percent had no reported location (Appendix Table I.C-22).

Type

Land, farm, and house and lot are the most common other real properties owned by households

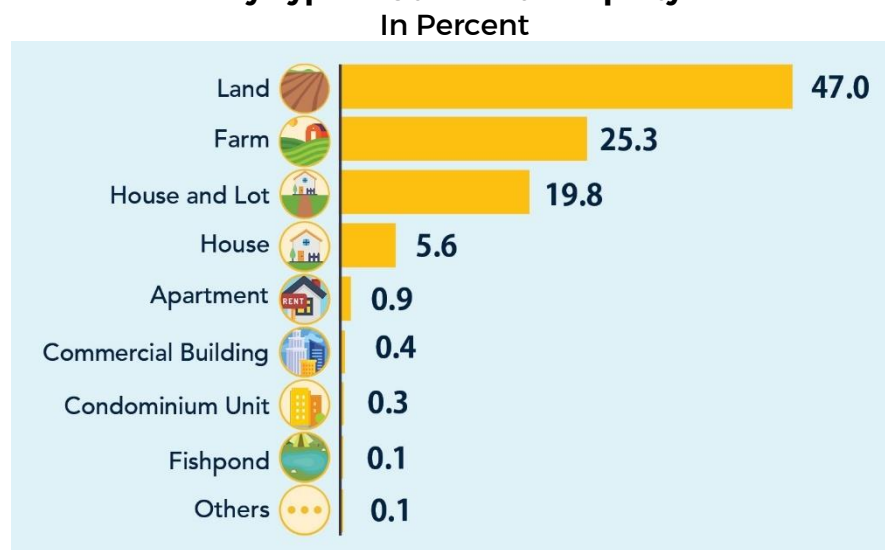
Land, farm and house and lot were the most popular types of other real properties owned by households. Of households with other real property, roughly half (47%) owned a land parcel, about a fourth (25.3%) owned a farm while nearly a fifth (19.8%) owned a house and lot unit apart from their residence (Figure I.C-4). The other types of real properties held by a small proportion of households were house (around 5%); apartment (about 1%); and the following, which accounted for less than one percent each: commercial building, condominium unit, fishpond, and others (e.g., ranch, piggery, canteen, etc.). These findings confirmed the previous CFS results, although proportions for land and farm were relatively higher in 2014 at 62.3 percent and 30.8 percent, respectively.

Owners of land, house and lot unit and other types of real property (except farm) tend to be entrepreneurial and/or remittance-receiving households. Farm owners, however, were more likely to: be in rural areas, heavily dependent on other or multiple income sources, in the middle 40 percent income group, and low-spending as well as having elderly and/or less-educated heads, and more dependent members.⁴⁶

⁴⁶ These farm owners were typically farmers, and their agricultural lands and/or farms were most likely inherited, as discussed under Acquisition Mode.



Figure I.C-4. Distribution of Households with Other Real Property, *
by Type of Other Real Property



* Up to four most valuable real properties per household were considered
 Figures do not add up to 100 percent as households can own more than one type of other real property.

By area, land and farm were particularly common in the AONCR while house and lot and land were more prevalent in the NCR (Appendix Table I.C-23a). Similar patterns can be observed in the distribution of other real properties across areas (Appendix Table I.C-23b).

Purpose

Other real properties are commonly used for agricultural purposes, or intended as vacation or future homes.

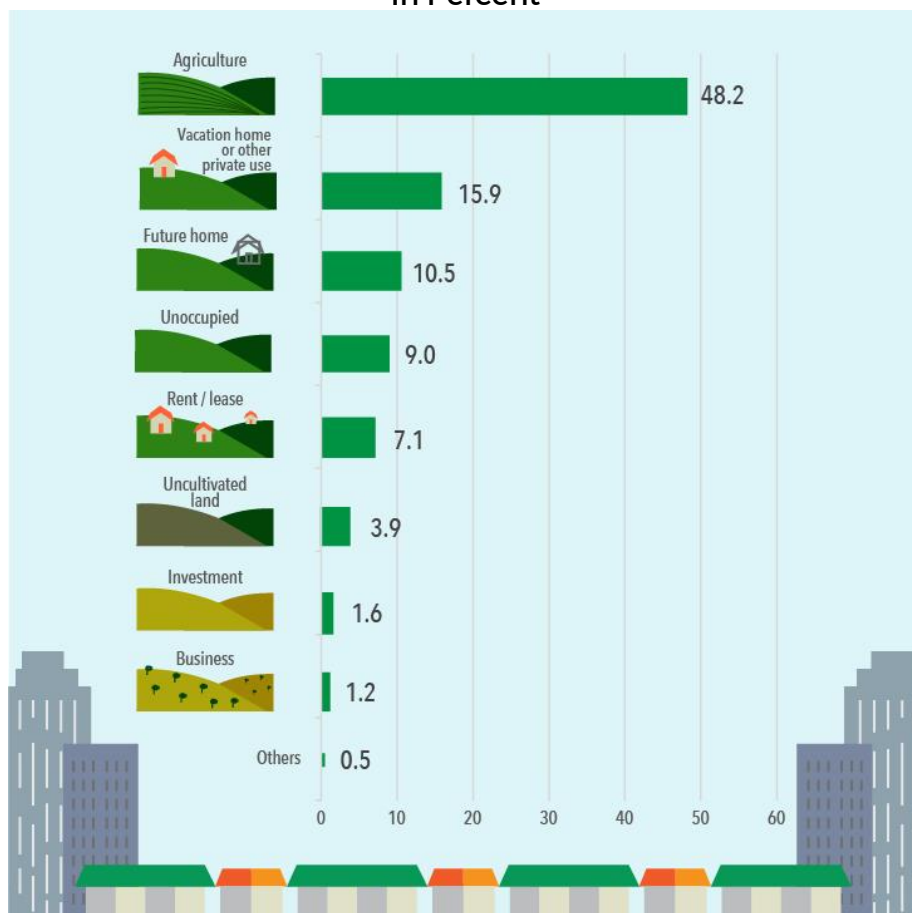
In terms of purpose, almost half (48.2%) of the other real properties owned by households were used for agricultural purposes, 36.8 percent were used for non-agricultural purposes, nine percent were unoccupied, 3.9 percent were uncultivated land, while 2.1 percent had no reported purpose (Figure I.C-5).

Majority of real properties used for non-agricultural purposes were intended as vacation home (or other private use) (15.9%), future home (10.5%), or used for rental or lease (7.1%). A small percentage were used for investment (1.6%), business (1.2%) and other (0.5%) purposes.⁴⁷

⁴⁷ The same patterns were revealed by the distribution of households that owned other real properties by type, with agriculture (48.6%), vacation home (16.7%), and future home (11.5%) as the leading uses (Appendix Table I.C-24a). In 2014, agriculture was also the most common use, followed by future home, although with higher shares at 63.8 percent and 19.8 percent, respectively.

The main use of other real properties for agricultural purposes were most common in the AONCR, specifically in rural areas. Meanwhile, vacation home or other private use was the top function of other real properties in the NCR. (Appendix Tables I.C-24b).

Figure I.C-5. Distribution of Other Real Properties of Households, * by Purpose
In Percent



* Up to four most valuable properties per household were considered
Figures may not add up to 100 percent due to rounding.

These non-agricultural uses of real properties were more common in the NCR (and, to some extent, in urban AONCR). Compared with other areas, the NCR had the smallest area and lowest number of land holdings devoted (either wholly or partially) to any agricultural activity (PSA, 2015b). Since the early 1990s, a high level of urbanization has been observed in the NCR, as evidenced by a number of land-use conversions. This resulted in the dwindling of the agricultural land and spread of high-rise commercial developments and condominium units in the region (Ballesteros, 2000).

Acquisition Mode and Year

Other real properties are acquired mainly through inheritance/gift or cash payment; majority between 2010 and 2018.

Majority of these other real properties were acquired through inheritance/gift (54.2%) or cash payment without any debt (31.6%) (Appendix Table I.C-25b).⁴⁸ Real properties that were inherited or received as gift, typically land and farm, were more prevalent in rural areas. This is not surprising as transfers of agricultural land through generations have been customary especially in rural areas, with or without a valid will. Meanwhile, properties that were either purchased or constructed/built using cash include agricultural land as well as house and lot.

Other real properties that were purchased or constructed (if structure) using cash and loan or using loan only accounted for 6.5 percent and 1.5 percent, respectively. Those that were acquired through CARP or NHA, with or without debt or future payment, represented only 3.7 percent of all other real properties.

In terms of reported acquisition year (80.6%), about a fourth (25.1%) of these other real properties owned by households were acquired between 2010 and 2018 (Appendix Table I.C-26). Around 20.8 percent were acquired between the early 2000s and 2009, 12.3 percent each during the 1990s and the 1980s, 5.9 percent during the 1970s, while 4.1 percent before 1970.

Market Value ⁴⁵

The median resale value of other real properties is ₱350,000.

Among other real properties with reported market values (75.2%), those valued at ₱450,001–₱1 million comprised the largest group, at 21.8 percent (Appendix Table I.C-27). Other real properties valued at ₱100,001–₱450,000 represented 19.1 percent while those valued at ₱50,001–₱100,000 accounted for 10.9 percent. About a tenth of the properties had estimated market value of ₱50,000 or below while properties worth more than ₱1 million accounted for 12.9 percent.

The average and median market values of other real properties were recorded at ₱7.7 million and ₱350,000, respectively. Notably, the average market value of other real properties was higher in the AONCR at around ₱8 million compared with ₱4.6 million in the NCR. However, the median market value of other real properties was higher in the NCR at ₱500,000 compared with ₱300,000 in the AONCR. Some real properties with larger sizes were highly expensive in the AONCR than those in the NCR.

⁴⁵ This was estimated based on the households' percentage of ownership.

⁴⁸ Similar patterns were also generally observed in the household distribution. A vast majority of households acquired their other real properties through inheritance/gift or cash payment without debt, representing 55 percent and 28.8 percent (Appendix Table I.C-25a), respectively. These proportions were slightly lower in 2014 at 59.8 percent and 33.2 percent, respectively.



Among the types of other real property, house and lot had the highest average market value at ₱18.9 million, followed by land with ₱6.9 million (Appendix Table I.C-28). These properties, however, had lower median values at ₱700,000 and ₱280,000, respectively, implying that significant proportions of these properties could be sold at lower values. Meanwhile, condominium units and commercial buildings were highly priced as both of their average and median values were ₱1 million.

Vehicles

Number

A Filipino household owns one vehicle, on the average. About three in every 10 (30.5%) households owned at least one vehicle, and this was slightly higher than 27.5 percent in 2014 (Appendix Table I.C-29). Of these households, around 71.5 percent owned only one vehicle, 13.6 had two, while five percent had three or more vehicles (Appendix Table I.C-30).

The survey also revealed that there were more vehicle owners in the AONCR (32.3%) than in the NCR (18.5%), as in 2014. This is not surprising as the growth in the number of registered motor vehicles from 2015 to 2018 was higher in the AONCR (81.3%) than in the NCR (25.7%) (LTO, 2015 and 2018).

Type

Motorcycle is the most owned vehicle by Filipino households. Motorcycle has been the most owned vehicle of Filipino households since 2014.⁴⁹ The percentage of households that owned a motorcycle was higher in 2018 at 68.6 percent compared to 60.3 percent in 2014 (Figure I.C-6). This finding can be partly explained by the 85.9-percent growth in motorcycle sales from 2015 (850,509 units) to 2018 (1,580,926 units), as recorded by the Motorcycle Development Program Participants Association (MDPPA) (Ilagan, 2017; Rocas, 2019).

Motorcycle has become the preferred means of transportation by both households and businesses across areas, although its ownership was slightly higher in the AONCR (69.5%) than in the NCR (57.6%) (Appendix Table I.C-31). This type of vehicle has been widely used in the AONCR, especially in rural areas with lack of efficient public transport system and with less accessible roads.⁵⁰ It has also been used to cope with the traffic problem in gridlocked urban areas by students, workers, as well as businesses (specifically the parcel, food, and crowdsourced delivery companies). Apart from being a cheaper alternative to a four-wheeled motor vehicle, motorcycle has also

⁴⁹ Motorcycle is referred to as the two-wheeled motor vehicle in this survey.

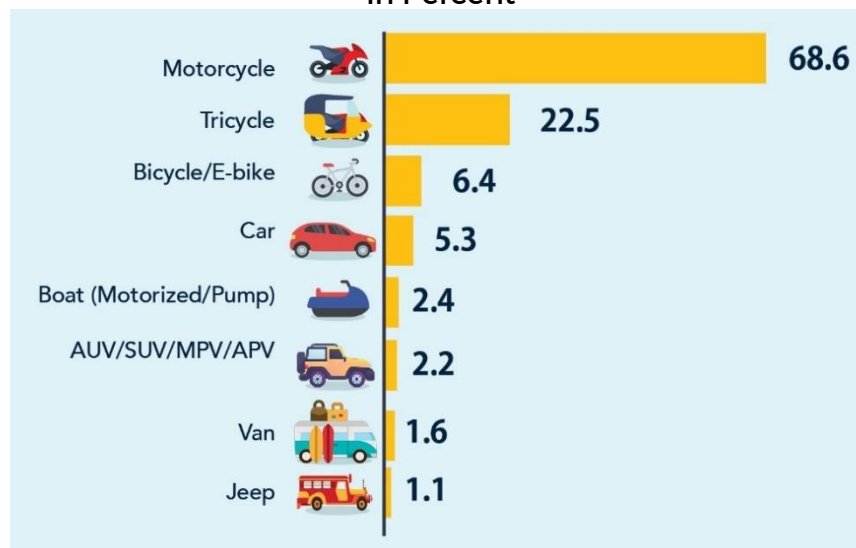
⁵⁰ Among the popular forms of motorcycles found in provinces were the *habal-habal*, *motorela* and *bajaj*. (ADB, 2020).



become more popular in the 2000s largely due to the introduction of flexible financing schemes (Agujo, 2020).⁵¹

The second most owned vehicle (although far behind the two-wheeled motorcycle) was the tricycle. Households that owned a tricycle comprised 22.5 percent, which was slightly lower than 25.7 percent in 2014.^{52, 53}

**Figure I.C-6. Distribution of Households with Vehicle, *
by Type of Vehicle
In Percent**



* Up to four most expensive vehicles (in terms of resale value) per household were considered

Notes: AUV = Asian utility vehicle; SUV = sport utility vehicle; MPV = multi-purpose vehicle; APV = all-purpose vehicle. Figures do not add up to 100 percent as households can own more than one type of vehicle. Only vehicles with above one-percent share were included for presentation purposes

Various rounds of APIS revealed an upward trend in household ownership of motorcycle and tricycle during the period 2007–2017 (Appendix Figure I.C-3, Panels A–C). Between 2007 and 2017, the Land Transportation Office's (LTO) registration of brand-new motorcycles and tricycles had almost tripled from 671,588 units in 2007 to 2,012,884 in 2017 (NSCB, 2009; PSA, 2019a). Interestingly, the growth in household ownership of these two- and three-wheeled motor vehicles was relatively higher among the bottom 30 percent income

⁵¹ From about a six-month instalment period in the 1990s, some financing schemes offered in the 2000s include daily or weekly payment tranches and with low down payment (Agujo, 2020).

⁵² A tricycle is formally defined as a three-wheeled motorcycle, but was distinguished from the two-wheeled motorcycle in this survey.

⁵³ Similarly, among the vehicles owned by households with reported type, motorcycle and tricycle made up the largest two groups, with 47.1- and 15.8-percent shares, respectively (Appendix Table I.C-31b).

households. This can be attributed to the availability of affordable financing options (PBOI, 2018).

Bicycle or electronic bike (e-bike) ranked third in terms of vehicle ownership in the Philippines. The other vehicles owned by households were car (5.3%), Asian utility vehicle (AUV)/sport utility vehicle (SUV)/multi-purpose vehicle (MPV)/all-purpose vehicle (APV) (2.2%), and van (1.6%). Around one percent of households owned a pick-up, an owner-type jeepney, or a jeepney.

Notably, car and AUV/SUV/MPV/APV ownership was higher in the NCR (10.9% and 4.8%, respectively) than in the AONCR (4.8% and 1.9%, respectively). The APIS data confirmed that car ownership in the country had been below ten percent from 2010 to 2017. Car ownership among households, primarily those in the top 70 percent, had slowly declined from 2010 to 2016, probably due to shift in motorists' preference from four- to two-wheeled vehicle. The ownership then slightly increased in 2017 as people might have panic bought cars in anticipation of price hike due to the TRAIN Law (Lardizabal, 2018). Moreover, owners of car and AUV/SUV/MPV/APV were found to have similar household characteristics as the owners of other real property in that they tend to be relatively well-off and rely heavily on entrepreneurial income. Ownership of a vehicle, such as the four-wheeled ones, could have been a necessity for households with business, specifically in purchasing supplies in bulk and/or transporting orders, among others (Appendix Table I.C-32).

Other types of vehicles such as boat, truck, pedicab/e-trike, as well as the informal transport modes like the power hand tractor or *kuliglig* and tractor were owned by a small segment of the households and were typically found in the AONCR. These types of vehicles were not the typical means of transportation used by majority of Filipino commuters.

Purpose

Almost all of the vehicles owned by households are for personal use.

A vast majority (81.7%) of the vehicles owned by households were used primarily for personal purposes (Appendix Table I.C-33). This proportion was slightly higher than 80.4 percent in 2014. Only 7.5 percent were used mainly for hire or rent, mostly in the NCR, while 7.3 percent were used both for personal use and for hire/rent. About 1.1 percent were used for business purposes (e.g., delivery service, selling food products).⁵⁴ About 3.6 percent of the vehicles had no specified purpose.

⁵⁴ Although not explicitly indicated, these vehicles might have also been used for personal purposes in certain instances.



While all types of vehicles were intended for personal use, tricycle was used for various purposes (i.e., personal use, hire/rent and business delivery).

Acquisition

Mode and Year

Majority of the vehicles are purchased through cash or a combination of cash and loan.

Nearly half (45.6%) of the vehicles were purchased using cash while around 37.6 percent were purchased through a combination of cash and loan financing (or via instalment plan) (Appendix Table I.C-34). This finding suggests that Filipino households tend to save a portion of their income or cash receipts for vehicle purchase, either in cash or for down payment. About a tenth (10.9%) of the vehicles were purchased using loan only, 2.6 percent were inherited or received as gift, 0.1 percent were acquired through other modes (e.g., assembled, bartered, pawned, etc.), while 3.1 percent had no reported acquisition mode. These findings were broadly similar across areas and types of vehicles.

Majority of the vehicles owned by households were acquired between 2010 and 2018, and this pattern was observed across areas (Appendix Table I.C-35).

Condition Upon Acquisition

Sixty percent of the vehicles are brand new when acquired.

About three in every five (61.3%) vehicles were brand new, 37.2 percent were used or second-hand while 1.6 percent had no reported condition when acquired (Appendix Table I.C-36). This distribution was broadly similar across areas.

At least half of the motorcycles, tricycles, cars, boats, bicycles/e-bikes and *kuliglig* were brand-new units upon acquisition. By contrast, majority of other types of vehicles (specifically jeepney, owner-type jeepney, van, truck, and tractor) were second-hand when acquired.

Market Value

The median market value of the vehicles is ₱30,000.

Among the vehicles with estimated market value (79.8%), more than half (57.5%) were valued between ₱10,000 and ₱100,000 (Appendix Table I.C-37). About one-fifth (21.4%) had estimated market value of ₱10,001–₱25,000, nearly a quarter (24.3%) were valued between ₱25,000 and ₱50,000 while 11.8 percent were priced at ₱50,001–₱100,000. Around 16.3 percent of the vehicles could be sold at only ₱10,000 or below. Less than five percent (4.3%) of the vehicles were priced at ₱100,001–₱300,000 while a smaller percentage fell within the price range of ₱300,001–₱450,000 and ₱450,001–₱1 million, at 0.6 percent and one percent, respectively. Around 0.2 percent were valued above ₱1 million while 20.2 percent had no estimated value.



Other Non-Financial Assets

Appliances and Equipment

Number

Almost every Filipino home owns a household appliance or equipment.

A household appliance or equipment was found in almost every Filipino household. Understandably, these assets were aimed at, among others, making the household chores more efficient and lighter as well as providing comfort to households. About 91.7 percent of households owned at least one type of appliance/equipment (Appendix Table I.C-39). The group of households that owned 1–3, 4–6, and 7–10 units of appliance/equipment each represented roughly one-fourth of all households (Appendix Table I.C-40). Fifteen (15) percent held 11–15 units while 11.8 percent had more than 15 units. On the average, a typical household owned around eight units of appliance/equipment.

Type

Most Filipino homes have at least a mobile phone or a television set.

Mobile phones and television sets were the two most owned household appliance/equipment. Around 85 percent of households reported that at least one of their members owned a mobile phone (Figure I.C-7). In particular, the smartphone and feature phone appeared to be more preferred by Filipinos than the basic phone.⁵⁵ More than half (58.5%) of the households owned a smartphone/feature phone and the ownership rate was higher in urban areas (75% in the NCR, 62.2% in the AONCR) than in rural areas (49.5%) (Appendix Table I.C-41). These smartphone owners were more likely to be high-spending and have more educated heads (i.e., at least high school graduate) while non-owners tend to have heads who were less educated (i.e., no formal schooling or with formal schooling but did not finish elementary).⁵⁶

Households that owned a basic phone accounted for 45 percent and the ownership rate was relatively higher in the AONCR at 47 percent (compared to 32.7% in the NCR). Meanwhile, only 3 percent of households still owned a landline or wireless telephone, with the ownership rate higher in the NCR (8.1%) than in the AONCR (2.2%).

Filipinos owned a mobile phone (specifically smartphone) for a number of reasons/purposes, e.g., communication, entertainment, information gathering and sharing, digital financial transactions. In fact, every Filipino was said to spend more than five hours daily using mobile internet (World Bank, 2020).

⁵⁵ The main difference of a smartphone and feature phone from a basic phone is that the former has the ability to access the Internet—a feature that is not present in the latter.

⁵⁶ Based on the results of the Multiple Correspondence Analysis



Television sets ranked second in terms of ownership rate. Similar to the mobile phone, it was present in almost every Filipino home (at nearly 85%), mainly for information collection and entertainment purposes.

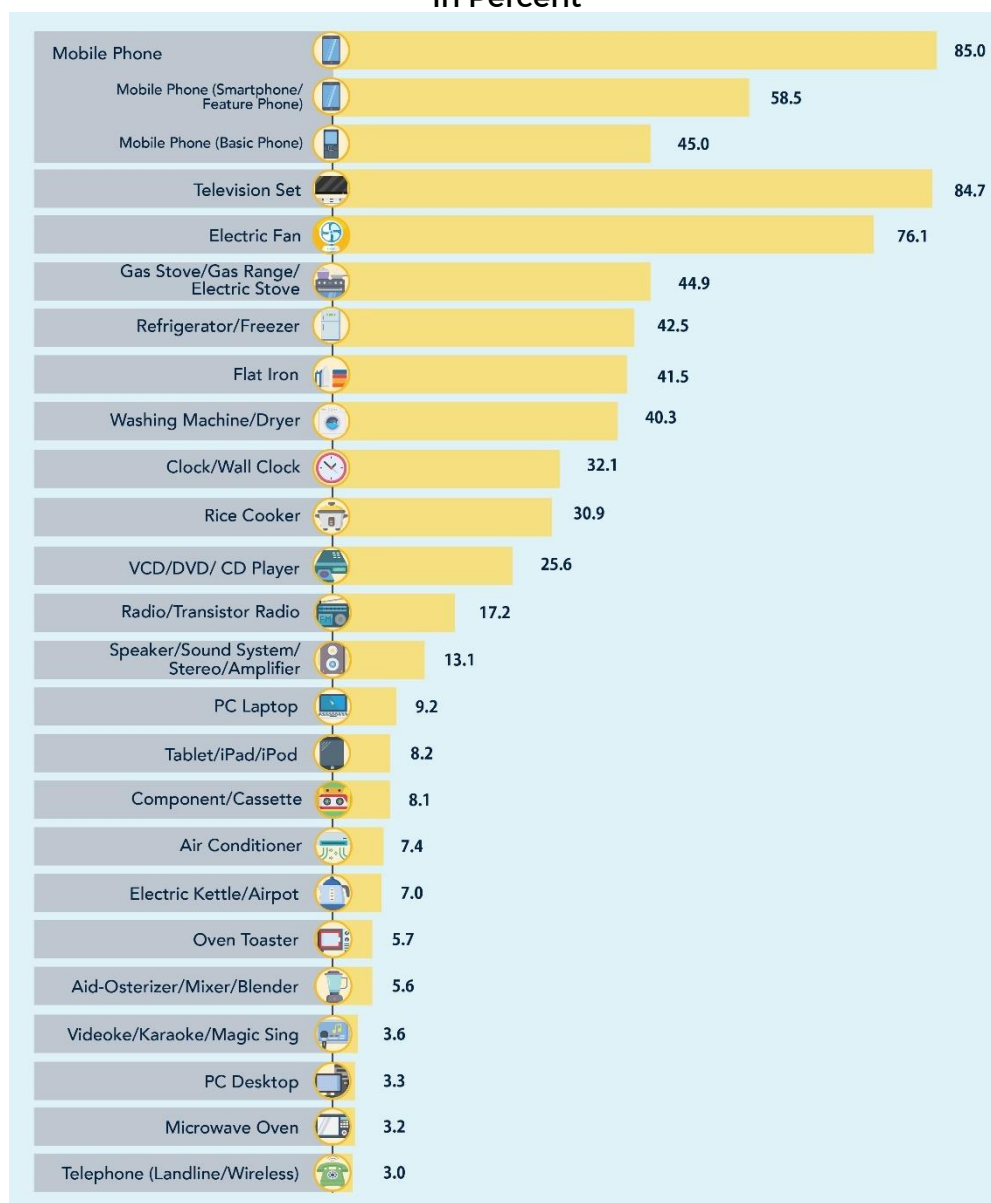
These two types of appliance/equipment also emerged as the most owned household appliances/equipment in 2014, each had an ownership rate of above 80 percent.⁵⁷

The results of various APIS rounds validated the above findings. During the period 2007–2017, cellular phone and television set were the most popular household conveniences in the country. Before 2013, the television was the most common appliance/equipment found in Filipino homes, with ownership rates ranging from 68.9 percent to 74.1 percent (Appendix Figure I.C-4, Panels A1–A3, B1–B3 and C1–C3). However, in 2013, the cellular phone emerged as the top convenience as its ownership rate increased to 80.2 percent (from 73.4% in 2011 and 58% in 2007). The rapid growth in cellular phone ownership among households in the bottom 30 percent, from only 27.9 percent in 2007 to 77.7 percent in 2017, might have contributed to this trend. In 2017, around 87 percent of households had a cellular phone while 77.5 percent had a television. Meanwhile, the decline in ownership rates of landline/wireless telephone, CD/VCD/DVD player and radio/radio cassette suggests that the cellular phone has been a relevant substitute to these types of appliance/equipment as an all-in-one tool for communication, entertainment and/or information collection.

⁵⁷ The mobile phone and telephone (landline and wireless) were combined in one category in 2014.



Figure I.C-7. Distribution of Households with Appliance/ Equipment, by Type of Appliance/Equipment
In Percent



Notes: Only appliances and equipment with ownership rate of at least three percent were included for presentation purposes. Figures do not add up to 100 percent as households can own more than one type of appliance/equipment.

Other commonly owned appliance/equipment were electric fan (76.1%), gas stove/gas range/electric stove (44.9%), refrigerator/ freezer (42.5%), flat iron (41.5%), and washing machine/dryer (40.3%). The ownership rates of all these types of appliance/equipment were relatively higher in the NCR than in the AONCR, except for a few appliance/equipment such as basic phone and radio/transistor radio.

Market Value

Majority of home appliances/equipment can be sold at ₱30,000 or below. In terms of estimated market value, about 76.2 percent of home appliances/equipment could be sold at ₱30,000 and below. The overall median value was ₱7,350, which implies that half of these home appliances/equipment could be sold below this value (Appendix Table I.C-42). In fact, 36.3 percent had an estimated value of ₱5,000 and below while 16.2 percent were priced between ₱5,000 and ₱10,000. Around 23.6 percent were valued at ₱10,001–₱30,000 while the remaining 14 percent were priced at more than ₱30,000.⁵⁸

Home appliances owned by households in urban areas were relatively more valuable (averaging at above ₱20,000 per unit) than those in rural areas (at ₱13,926 per unit).

A vast majority of the household appliances/equipment (with reported market value), specifically the most common ones—smartphone/feature phone, basic phone and television set—were the relatively affordable models (worth ₱5,000 or below) (Appendix Table I.C-43). Personal computer (PC) desktop, PC laptop and hand tractor were among the few household appliances/equipment with generally higher resale value. A significant proportion of PC desktops and laptops could be sold up to ₱30,000. Majority of hand tractors, however, had market value of ₱10,001–₱30,000.

Precious Objects**Number**

Only around six percent of households own a precious object. About 6.2 percent of all households reported that they owned at least one precious object, lower than 10.3 percent in 2014 (Appendix Table I.C-44). A third (31.8%) of them possessed only one precious object, 18.4 percent had two, 14.1 percent had three, while 14.4 percent had more than three (Appendix Table I.C-45). On the average, a typical Filipino household owned three precious objects.

Type

Jewelry is the most common precious object owned by households. Most of the precious objects owned by Filipino households were in the form of jewelry. Among households that reported ownership of a precious object, about four in every five (78.7%) owned at least one piece of jewelry, higher than 63.1 percent in 2014 (Figure I.C-8). More than being regarded as merely fashion accessories, jewelry have also been widely accepted in the Philippines as a form of investment or as collateral for a pawn loan. Ownership of jewelry was relatively higher in urban areas (at least 80%), specifically in the NCR (88.9%), than in

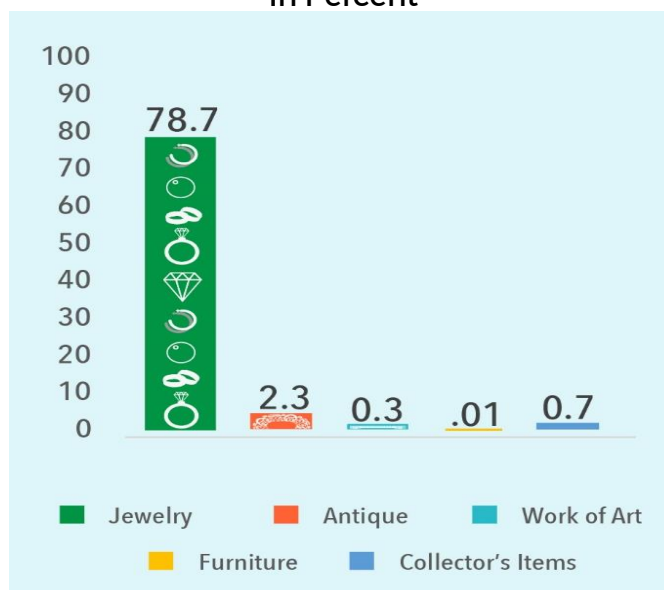
⁵⁸ Nearly one-tenth (9.9%) of the appliances/equipment had no reported market value.



rural areas (73.1%) (Appendix Table I.C-46). Jewelry owners tend to be high-spending and have heads who were at least college graduates.⁵⁹

Only a small segment of households owned other types of precious objects such as antiques (2.3%), collector's items (0.7%), works of art (0.3%), and furniture (0.01%). Antiques and collector's items were more common in the AONCR, particularly in rural areas.

Figure I.C-8. Distribution of Households with Precious Object, by Type of Precious Object
In Percent



Figures may not add up to 100 percent as households may own more than one type of precious object.

Market Value

A large proportion of precious objects are valued at ₱25,000 or below.

Among precious objects with reported market value (79.3%), majority (67.5%) could be sold at ₱25,000 or below (Appendix Table I.C-47). Only 11.8 percent had estimated market value of more than ₱25,000.

Except for antiques, jewelry and other types of precious objects had average market values between ₱10,000 and ₱20,000 (Appendix Table I.C-48). Antiques posted the highest average resale value of approximately ₱185,000. However, half of the antiques owned by households could be sold at only ₱10,000.

⁵⁹ Based on the results of the Multiple Correspondence Analysis

Other Valuable Non-Financial Assets

Purpose and Number

Other valuable non-financial assets owned by households are both for personal and commercial use, more than ten each.

More than half (55.6%) of the households, particularly in rural areas, reported that they owned other valuable non-financial assets (OVNAs) (Appendix Table I.C-49). Households that owned OVNAs for commercial or business purposes accounted for 47.1 percent while those with OVNAs for personal or non-business use comprised 54.5 percent.

Households had an average of 11 assets used for commercial or business purposes and 14 assets that were for personal use such as pet animals and/or plants (Appendix Table I.C-50).

Type

Dog is the most common type of other valuable non-financial asset.

Dog was the most owned type of OVNA across areas (Appendix Table I.C-51). About seventy percent (68.7%) of the households owned a dog, primarily as a pet.

Other types of these assets mentioned were birds (3%), carabaos (1.9%), flowers or plants (0.7%), among others.

Market Value

Majority of the other valuable non-financial assets can be sold at ₱5,000 or below.

Of the OVNAs with reported market value (81.6%), about three in every five (59.1%) were valued at ₱5,000 or below (Appendix Table I.C-52). In fact, the median market value was estimated at ₱1,500, which means that half of these assets could be sold at ₱1,500 or below. The resale value of the remaining 22.5 percent of the OVNAs with reported market value varied from ₱5,001 to above ₱1 million. Hence, the average market value of these OVNAs was as high as ₱81,203. By area, OVNAs in the NCR had very high average resale values, relative to those in the AONCR.⁶⁰

FINANCIAL ASSETS

About one in every four households owns a financial asset, usually in the form of

Filipino households' access to financial products and services has been generally steady in recent years. Around 22.6 percent of Filipino households reported that they owned at least one type of financial asset such as a deposit account, life insurance policy, retirement or pension plan, mobile money account, some form of financial investment in 2018 (Appendix Table I.C-53).⁶¹

⁶⁰ A few OVNAs had very high market value probably because respondent households had no plan of selling these assets as these were considered as "priceless" or "invaluable".

⁶¹ This means that at least one PEU member owned a financial asset.



insurance/pension and deposits. The two most owned financial assets of households were insurance/pension⁶² and deposit account (specifically interest-bearing savings account), at 16.3 percent and 9.7 percent, respectively (Figure I.C-9).⁶³ Ownership of these top financial assets by households were relatively higher at 24.2 percent and 14 percent, respectively, in 2014.⁶⁴

Lack of money has remained the primary reason for not owning a financial asset. The survey revealed that the primary reason for not owning a financial asset has been the lack of money. About nine in every ten (93.1%) household without financial asset, regardless of area, cited this reason, consistent with the 2014 results. A small proportion of respondents cited other reasons as follows: cannot manage a deposit account/other financial asset (1.6%); do not need a deposit account/other financial asset (1.4%); and minimum balance is too high (1%) (Appendix Table I.C-54). Interestingly, the financial attitudes of households across areas supported these findings. Although a large proportion of households welcomed the idea of saving for the future, they admitted that they neither earn enough money nor have the ability to save regularly (Appendix Table I.C-55).

Only few households own financial investment, e-money and virtual currency accounts. Ownership of financial investment and electronic money (e-money) accounts was low at less than one percent, similar to the 2014 results. Around 0.3 percent of households had kept their money in a mutual fund (MF), unit investment trust fund (UITF) or managed investment account (other than pension plan) (MIA), 0.1 percent had invested in listed shares or stocks, while 0.1 percent had invested in fixed-income securities or bonds. These findings suggest that, aside from lacking funds for investment, many Filipinos have low level of financial literacy, limited knowledge on the different financial investment options, and the tendency to prioritize present over future consumption (Tiongson, 2017).

Further, only 0.1 percent had a virtual currency account while 0.3 percent had an e-money wallet or card.⁶⁵ Anecdotal evidence suggests that low ownership of these transactional accounts can also be attributed to a number of factors such as: lack of awareness on the different e-money platforms, their benefits and how to manage or use them; lack of trust in the system including concerns over security; and issue with infrastructure, i.e., lack of internet connectivity; and,

⁶² This is also referred to, in this report, as “insurance/retirement/pension/educational plan.”

⁶³ These figures refer to proportions of households that explicitly declared ownership of the said types of financial assets. If, however, households that answered ‘don’t know’, ‘refused’ or ‘no answer’ (even after probing) were assumed to own a financial asset, the proportions would be increased to 29.7 percent and 21.6 percent, respectively.

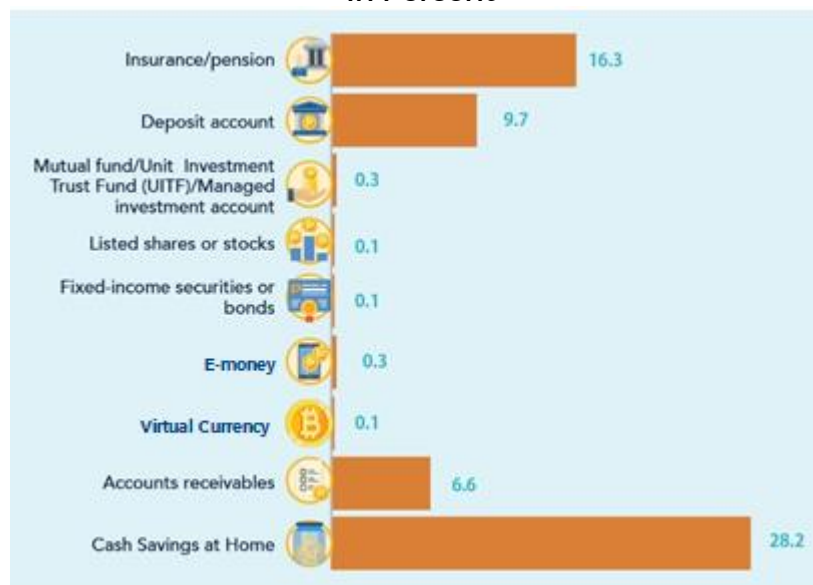
⁶⁴ Apart from getting inexplicit responses on ownership, another possible explanation on lower ownership of financial assets in 2018 was a high non-response rate in high-deposit (proxy for high-income) areas due to refusal, absence of qualified respondent (e.g., only caretaker was present), non-compliance of sample households with the set appointment, etc., at more than 50 percent.

⁶⁵ E-money is a digital representation of fiat or real currency and is legal tender while virtual currency is distinct from fiat currency (BSP, 2021). Hence, e-money and virtual currency are different.



challenge in providing documentary requirements (e.g., valid form of identification).⁶⁶ Meanwhile, only a small segment (15%) of the merchant population accepted digital payments, which may support the low adoption rate and e-money account ownership among consumers (BTCA, 2019; Rachna and Singh, 2013).⁶⁷

Figure I.C-9. Distribution of Households with Financial Asset, * by Type of Financial Asset
In Percent



* Households with at least one member that declared ownership of a specific type of financial asset

Nearly 30 percent of households have cash savings; about seven percent have accounts receivables.

Financial assets of households also include accounts receivables and cash savings at home. Around 6.6 percent of households had existing accounts receivables (which include the expected loan payments from the household's business or other household-borrowers) at the time of the interview. Meanwhile, about a third (28.2%) of households reported that they kept cash savings at home, which can be used for emergency.⁶⁸

Insurance/Pension

The economically dominant members

Around 16.3 percent of households had an insurance/pension from either the government or private company, or both (Appendix Table I.C-56). This means that at least one member of these households owned an insurance/pension for which such member was not yet

⁶⁶ specifically in account verification required in accessing more features and services

⁶⁷ predominantly micro, small and medium enterprises (MSMEs)

⁶⁸ This proportion was relatively higher than the estimates of the Consumer Expectations Survey in 2018 (i.e., around 15-18%).

mostly own the insurance/pension. receiving any benefits, had already received lump sum benefits or was receiving regular benefits.⁶⁹ In more than one-tenth (13.2%) of these households, at least one of the economically dominant members (i.e., respondents and/or their spouses/partners) was the plan holder or recipient of insurance/pension benefits. Specifically, 10.4 percent of the respondents and 8.4 percent of their spouses/partners owned an insurance or pension.⁷⁰ These observations were similar across areas, although the proportion was relatively higher in urban than in rural areas.

Five percent of households reported that they had an economically dominant member who was covered by an insurance/pension from which he/she was not yet receiving any benefits (aside from dividends) during the survey period (Appendix Table I.C-57). Around 2.3 percent of the households had an economically dominant member who received lump sum insurance/pension benefits in the past. Meanwhile, 3.9 percent of households had an economically dominant member who was receiving regular insurance/pension benefits at the time of the survey. These different groups of households and insurance/pension specifically owned by the respondents and/or their spouses/partners are discussed in the upcoming subsections.⁷¹

Not Yet Receiving Benefits

Number

Majority of insured households have only one plan (with no benefits yet). About seven in every ten (69%) households (specifically respondents and/or spouses) with insurance/pension owned an average of only one plan, with no benefits yet (Appendix Table I.C-58). One-fifth (20.4%) owned two plans while the remaining 2.8 percent owned three or more.

Plan Holder

Half of the insurance/pension plan holders are at least 50 years old. Half of the respondents and/or spouses who were not yet receiving any benefits from their insurance/pension plan were nearly 50 years old. In fact, their largest group (with 28.6% share) comprised senior citizens (60 years old and above) (Appendix Table I.C-59). Around 10.9 percent were aged 60–64 years old while 17.6 percent were aged 65 years old and above. These might be composed of senior citizens who were not yet retired and were still paying contributions/

⁶⁹ Such benefits include pension income and other benefits received from insurance, educational and/or other plan, excluding dividends.

⁷⁰ These estimates were relatively lower than those in 2014, wherein 24.2 percent of respondents had at least one insurance and/or pension while 27.1 percent was recorded among the respondents' spouses/partners.

⁷¹ Households for which their economically dominant member received lump sum benefits in the past were not included in the discussion due to the following reasons. Apart from their lower share, such households may not necessarily be considered as owning an insurance/pension plan during the survey period or might have not received the benefits during the reference year (to be reflected in the computation of the household income).



premiums on their government plan or those who, regardless of employment status, were still paying contributions/premiums on their private plan. One-fifth each of these plan holders belonged to the following age groups: 30–39 years old (21.8%); 40–49 years old (21%); and 50–59 years old (20.8%). Less than ten percent (7.9%) were in the youngest cohort (20–29 years old).

Plan holders in the AONCR were relatively older than those in the NCR. The percentage of insurance/pension plan holders who were senior citizens was higher in the AONCR (30%) than in the NCR (21.8%). In the NCR, however, more insurance/pension holders were 40–49 years old compared with other age groups.

Type

Nine in every 10 insurance/pension plans are provided by government institutions; mostly SSS.

About nine in every 10 (91.5%) plans for which the insured respondents and/or their spouses who were not yet receiving benefits were provided by government institutions (Figure I.C-10a). Of these plans, the Social Security System (SSS) had the largest share at 70.6 percent. Apparently, SSS has an extensive membership coverage, ranging from private sector employees, own-account workers, OFWs, non-working spouses of active members, and members who were separated from work. SSS coverage was higher in the NCR than in the AONCR (Appendix Table I.C-60).

The remaining 20.9 percent of the insurance/pension plans were provided by the Government Service Insurance System (GSIS) and other government institutions. Unlike SSS plans, GSIS and other government plans were limited to specific groups of people. The GSIS plans, which constituted 12.5 percent of all state-based insurance/pension plans, were exclusive to government workers.⁷² Similarly, the other government plans were only provided to specific groups of people, such as fund members, war veterans, and uniformed personnel. These other government plans were those provided by Pag-IBIG Fund (1.9%), Provident Fund (1.6%), Philippine Veterans Affairs Office (PVAO) (0.3%), Armed Forces of the Philippines (AFP) (0.2%), Philippine National Police (PNP) (0.1%), and other agencies/institutions that were not specified (4.3%). These government plans (GSIS plans, in particular) were more commonly owned in the AONCR, particularly in rural areas.

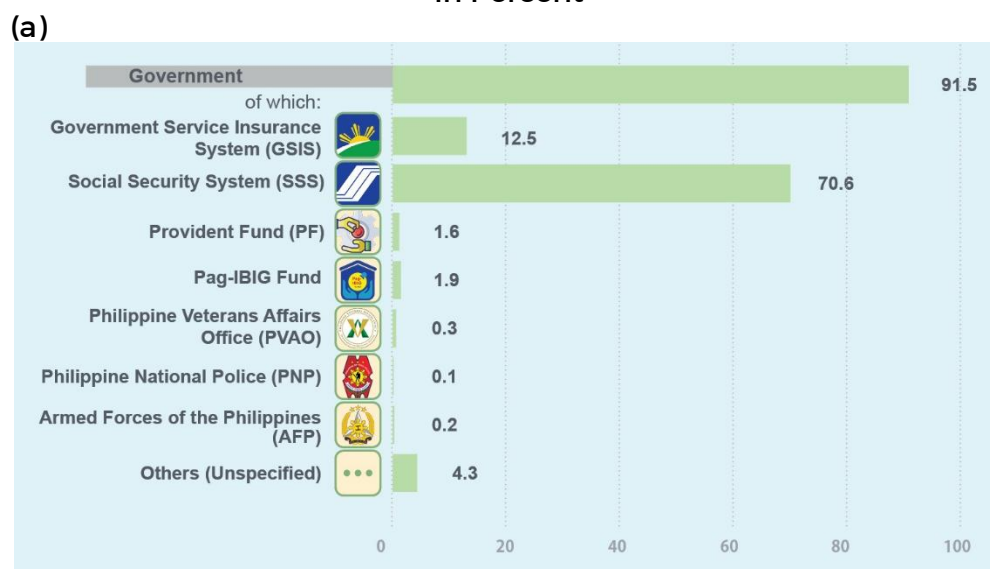
The private insurance/pension plans of the respondents and/or spouses for which they were not yet receiving benefits constituted

⁷² GSIS is a social insurance institution that provides insurance coverage for all public sector employees, excluding the following: uniformed members of the Armed Forces of the Philippines (AFP) and the Philippine National Police (PNP); members of the judiciary and constitutional commissions who are covered by other retirement laws; and workers with no employer-employee relationship with their government employers (e.g., contractual, casual, etc.) (Reyes et al., 2019).



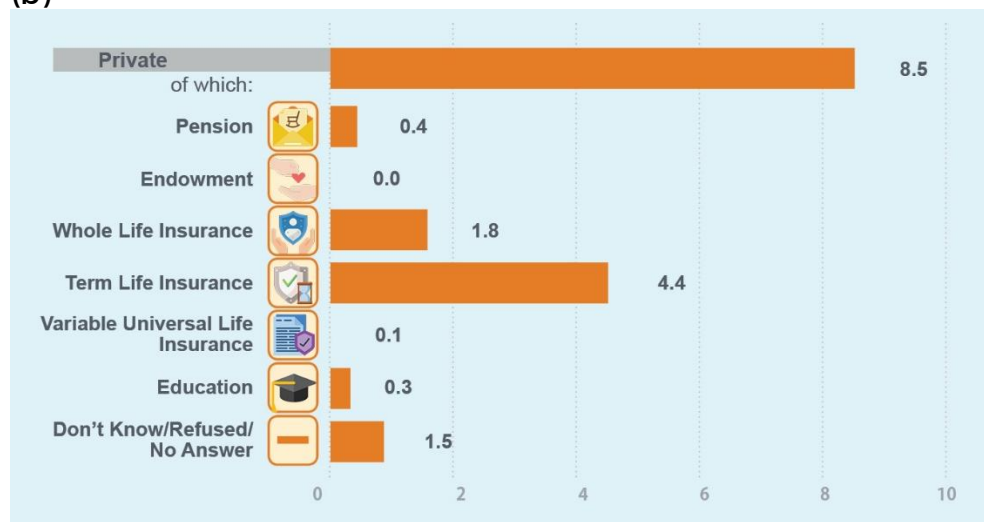
only 8.5 percent (Figure I.C-10b). These plans were dominated by term and whole life insurance, with shares of 4.4 percent and 1.8 percent, respectively. The aggregate share of other private plans, which include the following, was less than one percent: pension, endowment, variable universal life (VUL), and education. Majority of the owners of these private insurance/pension plans, specifically the term life insurance, were residing in the AONCR. Term life insurance might have been more available in the AONCR.⁷³

Figure I.C-10. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Not Yet Receiving Benefits During the Survey Period, * by Provider and by Type
In Percent



⁷³ For instance, the Philippine Crop Insurance Corporation (PCIC) has also been offering term life insurance (under the product name Agricultural Producers Protection Plan) to agricultural producers, farmers and fisherfolk who availed of the PCIC's agricultural insurance (including their family members up to the fourth degree of consanguinity or affinity) as well as farm workers and other agricultural stakeholders, with ages 15–80 years old ([CLTI-BROCHURES.pdf \(pcic.gov.ph\)](#)).

(b)



* Up to four government plans and four private plans (with largest actual/expected benefits) per respondent and per spouse were considered. Figures may not add up to 100 percent due to rounding.

Contribution/ Premium

Majority of plan holders are paying their contributions/premiums at the time of the survey.

Of the insured respondents and/or spouses who were not yet receiving insurance/pension benefits, majority were paying contributions/premiums at the time of the survey. Among government insurance/pension plan holders, 52.2 percent were paying their contributions/premiums while 46.4 percent were not (Appendix Table I.C-61). This proportion was consistent across areas with 50.3 percent and 52.7 percent in the NCR and AONCR, respectively.

A larger percentage of private insurance plan holders were paying contributions/premiums at 70.9 percent, while only 21.8 percent reported that they had stopped paying their contributions/premiums at the time of the survey. The national trend was consistent with that of the premium payers in the AONCR at 73.1 percent, and was significantly higher than that in the NCR, with only 42.9 percent.

The monthly contributions/premiums in government plans are mostly ₱600 or below; at least ₱1,600 or at most ₱200 in private plans.

In terms of amount of contributions/premiums, majority (55.9%) of government plans had monthly contribution/premium of ₱600 or below (Appendix Table I.C-62). About a fourth (24%) of these plans had monthly contribution/premium of ₱201–₱400 monthly at the time of the survey, roughly one-fifth (18.9%) had ₱401–₱600 and more than one-tenth (13%) had ₱200 or below. Apparently, the lowest monthly contribution allowed for SSS was ₱80 for employees, ₱200 for household helpers, or ₱240 for self-employed and voluntary members (Reyes et al., 2019).

Plans with monthly contributions/premiums amounting to ₱601–₱1,600 accounted for 12.7 percent while those with contributions/

premiums of above ₱1,600 comprised 8.8 percent. Meanwhile, 22.6 percent of government plans had no reported amount of contribution/premium.

The average and median monthly contributions/premiums paid on government insurance/pension by the respondents and/or spouses were estimated at ₱783 and ₱440, respectively. While the median monthly contributions/premiums were almost equal across areas, the average levels were considerably higher in the AONCR (₱852) than in the NCR (₱476). This can be attributed to the relatively higher proportions of GSIS plans in the AONCR and SSS plans in the NCR. While the monthly SSS contributions ranged from ₱80 to ₱800, those for GSIS were significantly higher at ₱996–₱1,868.

Among private plans, the largest group (comprising 29%) had contributions/premiums of above ₱1,600 per month, followed by plans that had monthly contributions/premiums of ₱200 or below (with 24.5% share). The other 30.9 percent of private plans had monthly contributions/premiums of ₱201–₱1,200.

The average and median monthly contributions/premiums paid on private insurance were ₱1,713 and ₱650, respectively. Both the average and median monthly contributions/premiums were significantly higher in the NCR (₱2,389 and ₱2,200, respectively) than those in the AONCR (₱1,677 and ₱500, respectively). Ownership of VUL, which had the highest average monthly contributions/premiums and was only reported in the NCR, can lend an explanation to this.

Payment Status

Contribution/ premium payments in about 80 percent of government plans and nearly all private plans are settled as scheduled. The required contributions/premiums on majority (78.4%) of the government insurance/pension plans were paid on schedule (Appendix Table I.C-63). Government plans whose contributions/premiums were paid ahead of schedule comprised 13.1 percent while those paid behind schedule accounted for 5.9 percent. Of government plans whose contributions/premiums were paid in advance, 9.9 percent were ahead by at most one month, one percent were ahead by more than one month up to three months while 0.9 percent were ahead by more than three but not more than six months. Of the few plans whose contributions/premiums were paid behind schedule, two percent were behind by one month or below, 2.9 percent were behind by more than a month up to three months, while 0.4 percent were behind by more than three months.

Among the private plans, almost all (97.4%) had contributions/premiums paid on schedule while only a small proportion (2.6%) had contributions/premiums paid behind schedule (specifically term life insurance, for more than nine months but not more than one year).

The national trends were broadly consistent across areas.

Receiving Regular Benefits

Number

About 85 percent of households were receiving benefits from only one source. Among the households whose economically dominant members were receiving regular insurance/pension benefits at the time of the survey, more than four-fifths (85.4%) sourced the said benefits from only one source (Appendix Table I.C-64). Interestingly, there were a few households that were receiving benefits from more than one source. Ten percent were receiving insurance/pension benefits from two sources while less than one percent (0.7%) from three or more sources.

Recipient of Benefits

Ninety percent of recipients of insurance/pension benefits are senior citizens. Almost all (90.7%) recipients of insurance/pension benefits were household members in their senior years (Appendix Table I.C-65). Less than one-tenth (7.2%) of benefit recipients belonged to the next oldest age group (50–59 years), while about 2.1 percent were aged 49 years old or below. On the average, these insurance/pension recipients were 68 years old. These patterns were observed across areas.

Source

SSS, DSWD and GSIS are the main sources of regular insurance/pension benefits received by respondents and/or their spouses. SSS, DSWD and GSIS were the leading sources of insurance/pension benefits regularly received by economically dominant members of households, accounting for 49.1 percent, 30.8 percent, and 12.8 percent, respectively (Figure I.C-11). This was consistent with the earlier finding that a significant proportion of the respondents and/or their spouses were contributing on SSS and GSIS. Interestingly, many economically dominant members of households were receiving social pension from the DSWD.⁷⁴

A small proportion of respondents and/or spouses sourced their regular insurance/pension benefits from other institutions, namely: PVAO (2.4%); PNP (0.8%); AFP (0.3%); other government institution (0.5%); local private employer (0.05%); foreign agency (0.1%); and other private insurance/pension companies (1%).

⁷⁴ Institutionalized by virtue of Republic Act No. 9994 or the Expanded Senior Citizens Act of 2010, the Social Pension for Indigent Senior Citizens is a government program that aims to augment the capacity of indigent senior citizens to meet their daily sustenance and medical requirements through provision of a monthly stipend amounting to ₱500. The 'indigent senior citizens' is currently defined as individuals aged 60 and over who are frail, sickly or disabled, with no regular income or support from family members or relatives, and do not receive any pension benefit from GSIS, SSS, AFPMBAL, or any other insurance company. This program has been implemented nationwide since 2011 (Reyes et al., 2019).



SSS and personal insurance/pension were more common sources of insurance/pension benefits by respondents and/or spouses in urban areas, GSIS in the AONCR and PVAO in rural areas (Appendix Table I.C-66).

Figure I.C-11. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Receiving Regular Benefits During the Survey Period, * by Type
In Percent



* Up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered.

Figures may not add up to 100 percent due to rounding.

Reason for Receiving Regular Benefits

Past job, indigency, and inheritance are the top reasons for receiving regular insurance/pension benefits.

The topmost reason for receiving regular insurance/pension benefits was past employment, which accounted for about two-fifths (42.7%) of all insurance/pension plans, specifically those from SSS and GSIS (Figure I.C-12). The second most cited reason was indigency, with a 23 percent share, predominantly by indigent senior citizens classified under the DSWD's Social Pension Program. Roughly one-fifth (18.2%) of the insurance/pension for which the respondents or spouses were regularly receiving benefits were inherited from their spouse or other family members. Other reasons cited were personal insurance (10.5%) and disability (4.6%).

Past job and inheritance were most reported in urban areas, personal insurance in the AONCR, while indigency and disability in rural areas (Appendix Table I.C-67).

Figure I.C-12. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Receiving Regular Benefits During the Survey Period, * by Reason for Receiving Regular Benefits
In Percent



* Up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered. Figures may not add up to 100 percent due to rounding.

Amount of Regular Benefits

Most insurance/pension benefits received per month amount to at most ₱500 (largely from DSWD) and ₱2,501–5,000 (mostly from SSS).

The benefits received from nearly 60 percent (57.2%) of the insurance/pension of respondents and/or spouses amounted to either ₱500 or below (29.5%) or ₱2,501–₱5,000 (at 27.7%) per month (Appendix Table I.C-68). Seventeen (17) percent of the insurance/pension had monthly benefits of ₱501–₱2,500 while 22.5 percent had at least ₱5,000 per month. The average and median monthly benefits received by respondents and/or spouses were ₱4,542 and ₱2,800, respectively. These monthly benefits were relatively higher in urban areas (particularly those in the AONCR) than those in rural areas.

Interestingly, recipients of monthly benefits of ₱500 or below were predominantly beneficiaries of the DSWD's Social Pension Program. (Appendix Table I.C-69). The monthly cash transfer provided by the said program to its beneficiaries amounted to ₱500. Most recipients of SSS benefits, however, were receiving ₱2,501–₱5,000 per month, although a large proportion of them were also receiving ₱1,001–₱2,500 and above ₱5,000. The minimum basic monthly pension of SSS was ₱2,000 by end-2018 and the average monthly pension received by SSS pensioners in 2018 was ₱4,984 (Reyes et al., 2019; PSA, 2019b). Further, the largest group of recipients of GSIS benefits were receiving more than ₱10,000 a month, although a significant proportion of these recipients were also receiving benefits that ranged from ₱2,500 to ₱10,000. Apparently, the minimum basic GSIS pension was ₱5,000 per month while GSIS pensioners received a monthly pension of around ₱13,379, on the average, in 2018 (Reyes et al., 2019; PSA, 2019b).

Deposit Account

Nearly one in every 10 (9.7%) households explicitly reported that they owned a deposit account, and this was consistent across areas.⁷⁵ This means that at least one member of these households held a deposit account at a bank or a non-bank institution such as cooperative, non-stock savings and loan association (NSSLA) or microfinance institution, among others (Appendix Table I.C-70).

Number

Nearly two-thirds of households with deposit account maintain only one account.

Majority (64.4%) of households with deposit account maintained only one account (Appendix Table I.C-71). Those with multiple accounts comprised 35.4 percent, which was higher than 19.4 percent in 2014. About a fifth (23.3%) of the households had two accounts, 5.8 percent had three, 3.6 percent had four, while 2.7 percent had five or more. These findings were broadly similar across areas, although multiple account ownership was relatively higher in urban areas, particularly in the NCR.

Owner

Majority of the account owners are economically dominant household members.

Among households with deposit account, around 80 percent of them reported that their economically dominant member/s (i.e., respondent and/or spouse/partner) was/were the account owner/s.

The subsequent discussions on deposit accounts were focused on those owned by the respondents and/or their spouses/partners.

Provider

U/KBs, NSSLAs, cooperative banks, and rural banks are the leading account providers in the country.

Universal/commercial banks (U/KBs), NSSLAs, cooperative banks, and rural banks were the leading institutions that held the deposit accounts of the economically dominant members of households. About two in every five (41.7%) deposit accounts were maintained in U/KBs, 17.7 percent in NSSLAs, 12.7 percent in cooperative banks, and 10.9 percent in rural banks (Figure I.C-13). The banking system still held the lion's share of account providers as banks aggregately accounted for 68.8 percent, albeit lower than the 83.1-percent share in 2014. Among the non-bank institutions, NSSLAs got the largest increase in the share, from 3.6 percent in 2014 to 17.7 percent in 2018.

⁷⁵ These estimates were relatively lower than those in 2014, wherein 14 percent of households had deposit accounts; 18.7 percent in the NCR while 13.3 percent in the AONCR.



Among financial institutions, U/KBs had the widest variety of financial services offered to clients (Caña, 2020). Bank account ownership was more common in urban areas, especially in the NCR. In fact, in the NCR, 62.2 percent of all these deposit accounts were held by U/KBs alone while the rest of the accounts either had no reported account provider (13.1%) or were held by other institutions—cooperative banks (10.4%), NSSLAs (7.5%), rural banks (2.6%), thrift banks (2.2%), and cooperatives (2.1%) (Appendix Table I.C-72). Almost similar distribution was observed in the urban AONCR, although a reduced portion of the share of U/KBs was more likely to be distributed among other institutions, particularly rural banks, cooperative banks, and cooperatives.

Figure I.C-13. Distribution of Deposit Accounts of Respondents and/or Spouses (%), * by Provider
In Percent



* Up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

In rural areas, more than half (66.8%) of the accounts were provided by other financial institutions, apart from U/KBs (which only provided 29.2%), primarily NSSLAs (27.0%), cooperative banks (12.3%) and rural banks (12.8%).

The prominence of NSSLAs as account provider among rural households can be partly attributed to the dispersion of NSSLAs offices and service units in the regions. As of end-2018, the number of its head, branch and satellite offices in the AONCR was 130 (i.e., 12 head, 45 branch and 73 satellite offices), or 66 percent of the total number of offices (197) nationwide. Pursuant to Republic Act No. 8367 or the Revised NSSLAs Act of 1997, membership in NSSLAs is also extended to relatives of eligible members up to second degree of

consanguinity or affinity as well as to member-retirees.⁷⁶ Meanwhile, NSSLAs have relatively less stringent requirements, as compared to banks, in terms of provision of financial services.

The popularity of rural and cooperative banks in rural communities is mainly due to its wider network of operations. As of end-2018, rural and cooperative banks had the largest number of branch-lite units that are stationed all over the country (BSP, 2019). Also, compared to other types of banks, rural banks are more distributed among the regions (Chua and Llanto, 1996).

Number of Years Held by Provider

Around 40 percent of deposit accounts are held by depository institutions for more than four years. A significant percentage of households appeared to be loyal to their chosen depository institutions, and this was observed across areas. Nearly two in every five (38.5%) deposit accounts owned by respondents and/or spouses were held by their chosen institutions for more than four years at the time of the survey (Appendix Table I.C-73). In fact, 16.9 percent were already with the institution for more than ten years already. Around 17.5 percent were maintained in their preferred institution for more than three to four years, 21.6 percent for more than one to two years, and 15.5 percent for less than a year.

Reasons for Choosing the Account Provider

The topmost reasons for choosing the account provider are accessibility, efficiency of service, and employer's choice. The three most cited reasons for selecting a depository institution were: (1) accessibility, either proximity to home or workplace (30.7%); (2) efficiency of service (23.3%); and (3) employer's choice (13.6%) (Appendix Table I.C-74).

Accessibility, specifically proximity to home, was the most important consideration of households in selecting their account provider. This reason was largely reported by owners of accounts held by U/KBs and NSSLAs (Appendix Table I.C-75). Among those with accounts from U/KBs, accessibility was clearly the most important reason for those in the NCR due to many branches and other offices of U/KBs in the area. NSSLA account owners, specifically in rural areas, cited proximity to home (apart from efficiency of service) as one of the most important factors in choosing their account provider. Aside from the presence of

⁷⁶ Eligible members include employees, officers, and directors of one company and government employees belonging to the same department, branch, or office. As of end-2018, there were around 63 NSSLAs for different well-defined groups of military and uniformed personnel, teachers, market vendors, and other government and private-sector employees.



their service units in the regions, the top three largest NSSLAs deploy agents even to far-flung areas to provide service to their members.

Households also reported other reasons that they considered in selecting their account provider. In rural areas, some owners of accounts with NSSLAs, cooperative banks and U/KBs cited attractive or low charges for services while some rural bank account owners indicated promotions and other benefits. Those in urban AONCR, however, reported that their decision was influenced by the presence of personal acquaintances or relatives in their chosen institution (e.g., cooperative and rural banks, U/KBs) or their belief that their chosen provider (e.g., U/KBs and NSSLAs) was considered as a major institution in the area. Meanwhile, some account owners in urban areas said that there was no reason for their choice.

Type

Interest-bearing bank accounts (held by U/KBs) and accounts with NSSLAs are the most common types of deposit accounts.

Of the deposit accounts owned by the respondents and/or their spouses/partners, nearly two-thirds (65.1%) were savings deposit accounts (Appendix Table I.C-76). Among the interest-bearing savings accounts (46%), 13.4 percent were automated teller machine (ATM) or debit accounts, 17.3 percent were passbook accounts, 14.7 percent had both an ATM/debit card and a passbook, while 0.6 percent had no specific product name (i.e., whether ATM or passbook). As of end-2018, savings deposits from individuals had remained the largest source of funding of banks in the country (BSP, 2019).

The interest-bearing savings accounts were largely held by U/KBs, which constituted 21.9 percent (Appendix Table I.C-77). The interest-bearing savings accounts held by rural, thrift, and cooperative banks represented 23.5 percent, the most common of which was the savings account with passbook.

The non-interest-bearing savings accounts accounted for 19.1 percent and was mostly held by a U/KB. A few examples of this type of deposit accounts include a payroll account and the GSIS eCard pension account.

The current or checking deposit accounts comprised only a small proportion (3.7%). This type of deposit account might have been used by account owners for financial transactions of their households' business as well as payment for their loans and other household bills via post-dated checks, among others.

Interestingly, there were relatively more ATM/debit savings accounts in urban areas and passbook accounts in rural areas. One possible explanation to this might be the presence of more ATMs in urban areas than in rural areas.



A smaller percentage (0.6%) of deposit accounts were time deposits. This type of deposit account is more than just a safe storage of funds and is typically viewed as a form of financial investment. In addition, the setting up of a time deposit account usually requires an active savings or current/checking account as a source or settlement account.⁷⁷

About one in every four (25.4%) deposit accounts owned by economically dominant household members were held by non-bank formal financial institutions. The most common of which, particularly in rural areas, were deposit accounts with NSSLA (17.7%). Accounts with cooperatives comprised 6.3 percent while those with microfinance NGOs accounted for 0.8 percent.

Meanwhile, 0.6 percent of the deposit accounts were reported as contributions to a rotating credit and savings association (ROSCA), commonly known as *paluwagan*.

Currency

Deposit accounts are mostly peso-denominated.

Almost all deposit accounts (94.8%) of the respondents and/or their spouses were peso-denominated (Appendix Table I.C-78).⁷⁸ The foreign-denominated, which accounted for only less than one percent, were U.S. dollar- (0.5%) and Euro-denominated (0.02%) and were all savings bank accounts.

Interest

About 30 percent of deposit accounts pay interest; mostly five percent or below among those with reported interest rate.

Roughly one-fourth (23.6%) of the deposit accounts owned by respondents and/or spouses were non-interest-bearing, 30.8 percent had reported interest rate while the rest (45.6%) had none because the respondent either did not know/remember or refused to provide such information. (Appendix Table I.C-79).

Nearly 30 percent of the interest-bearing accounts with reported rate were paying five percent per annum at most. Almost one-tenth (9.3%) of the accounts were paying an interest of 1.01–2 percent, 8.2 percent had interest rate of one percent or below, 6.6 percent had 2.01–3 percent, while 4.7 percent had 3.01–5 percent. Deposit accounts that were paying more than five percent accounted for only 2.1 percent.

On the average, the annual interest rate on deposit accounts was estimated at 1.5 percent. In the NCR, the average deposit rate stood at 0.8 percent, lower than 1.7 percent in the AONCR.

Balance

⁷⁷ Some respondents/spouses might have not reported the savings or current/checking accounts that served as source/settlement accounts of their time deposit accounts.

⁷⁸ Deposit accounts with reported currency comprised 95.4 percent.



The outstanding balance of most deposits (with reported balance) is ₱5,000 or below.

About three in every five (60.4%) deposit accounts had reported balance (Appendix Table I.C-80).⁷⁹ Of these accounts, 33.4 percent had account balance amounting to ₱5,000 or below.⁸⁰ The other 27 percent had outstanding balance of more than ₱5,000—8.9 percent had ₱5,001–₱10,000; 5.6 percent had ₱10,001–₱20,000; six percent had ₱20,001–₱50,000; while 6.6 percent amounted to ₱50,001–₱5 million.

The overall average and median outstanding balance of deposit accounts were ₱34,572 and ₱5,000, respectively. The average and median outstanding balance of deposit accounts were significantly higher in the NCR (₱78,804 and ₱13,000, respectively) than in the AONCR (₱30,106 and ₱4,500, respectively). These statistics were also supported by the distribution in that the proportion of deposit accounts with outstanding balance of more than ₱50,000 was relatively higher in the NCR (10.1%) than in the AONCR (6%). These findings supported the PDIC data on domestic deposits as of end-2018, wherein the total amount of domestic deposits in the NCR (₱8.5 billion) was higher than that in the AONCR (₱4.2 billion).⁸¹

Other Financial Assets

Financial Investments

The financial investments owned by any member of the households include MF, UITF, MIA, listed shares or stocks, and fixed income securities or bonds. Only a small group of households owned any of these financial investments—0.3 percent had MF/UITF/MIA while 0.1 percent each had listed shares and bonds.

Nearly 90 percent (87.3%) of households with a financial investment also had a deposit account (Appendix Table I.C-81). This group of households was relatively larger in the AONCR (88.7%) than in the NCR (79.9%). In most instances, the financial investment might have been linked to the deposit account owned by the household.

⁷⁹ About two in every five (39.6%) deposits had no reported outstanding balance because the respondent either did not know or refused to provide such information (even after probing). This group of deposit accounts was larger in urban areas, specifically in the NCR with 59 percent (45% in urban AONCR), than in rural areas with only 30.9 percent.

⁸⁰ The balance of all foreign-denominated deposit accounts was expressed in peso.

⁸¹ http://www.pdic.gov.ph/files/BSStats/DDD_PBS_ProvinceMunicipality.htm



Number

Most households have one MF/UITF/MIA account, one listed share and two bonds, on the average.

Among a small group of households that owned any of these financial investments (0.3% for MF/UITF/MIA, 0.1% each for listed shares and bonds), a significant proportion had an average of only one account, share or unit. Around 83.9 percent had one MF/UITF/MIA while 16.1 percent had two or three (Appendix Table I.C-82). Nine in every 10 (90.4%) households had one listed share and 9.6 percent had two shares of stocks. However, 41.5 percent had one bond but 58.5 percent had two or more. Interestingly, households with multiple ownership of these financial investments were higher in proportion in the AONCR, specifically in urban areas.

Owner

Respondents and/or spouses typically own financial investments of households.

In most households with financial investment (0.2% out of 0.3% for MF/UITF/MIA, all for listed shares, 0.03% out of 0.1% for bonds), the economically dominant member/s was/were the owner/s (Appendix Table I.C-83).

The subsequent discussions on financial investments below were focused on those owned by the respondents and/or their spouses/partners.

Provider

Banks, employers, cooperatives and investment/insurance companies largely provide financial investments.

Close to one-third of the financial investments (28.8% for MF/UITF/MIA, 32.7% for listed shares) owned specifically by respondents and/or spouses had reported a provider (Appendix Table I.C-84).⁸²

Employers and investment/insurance companies were the leading providers of MT, UIFT or MIA, accounting for 8.5 percent and 5.4 percent, respectively. Other providers of said investments were NSSLAs (3.4%), Pag-IBIG Fund (3.3%), individual money lenders (3.3%), U/KBs (3%), and cooperatives (1.7%).

Listed shares or stocks, however, were largely provided by U/KBs (14%) and cooperatives (13.4%), although a few were provided by individual money lenders (5.2%).

Market Value

MF/UITF/MIA, with reported value, can be sold at ₱1,001–5,000; stocks at

About half (49.9%) of the MF/UITF/MIA owned by respondents and/or spouses had reported market value (Appendix Table I.C-85). Of this group, majority (26.8%) had estimated value of ₱1,001–₱5,000. Around 7.3 percent were priced at ₱5,001–₱20,000, 9.8 percent could be sold at ₱20,001–₱50,000, while six percent had market value of ₱50,001–₱500,000.

⁸² However, none of the bonds owned by respondents and/or spouses had a reported provider.



<i>₱50,001–100,000 and ₱1,001–5,000; bonds at ₱100,001–500,000.</i>	Of the few listed shares or stocks with estimated market value (19.1%), 10.3 percent were valued at ₱50,001–₱100,000, 1.3 percent could be sold at ₱10,001–₱20,000 while 7.5 percent were priced at only ₱1,001–₱5,000.
	The bonds owned by households with reported value (16.3%) had estimated market value of ₱100,001–₱500,000.

Digital Currency

A few (0.3%) households reported that they owned an e-money account and 0.1 percent owned a virtual currency account. Around 54.5 percent of households with a digital currency account also owned a deposit account, and this proportion was broadly similar with that in the AONCR (58.8%). In the NCR, however, about three in every five (58.6%) households with digital currency account did not own any deposit account, either in a bank or a non-bank institution. This finding may suggest that a digital currency account can serve as a substitute to a deposit account, especially in underserved or unserved areas.

Number

<i>Most households with e-money and virtual currency account have only one account.</i>	A large majority (86.8%) of households with e-money account owned an average of only one account, 6.2 percent had two while seven percent had more than three (Appendix Table I.C-86). In contrast to financial investments, multiple ownership of e-money accounts was relatively higher in the NCR (25.8%) than in the AONCR (8.8%).
	However, all households with virtual currency (comprising 0.1% of all households) had only one account, and this result was observed in all areas.

Owner

<i>Owners of digital currency accounts are usually the respondents and/or spouses.</i>	In almost all households with e-money account (0.2% out of 0.3% for e-money, all for virtual currency), the economically dominant member/s was/were the account owner/s (Appendix Table I.C-87).
	The subsequent discussions on e-money below were focused on those owned by the respondents and/or their spouses/partners.

Provider

<i>Banks and GCash are the top providers of e-money</i>	Among the e-money accounts (owned by economically dominant household members) with reported provider (9.3%), those provided by U/KBs and GCash comprised the largest groups, with 5.6 percent and three percent shares, respectively (Appendix Table I.C-88). A few e-
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accounts of respondents and/or spouses (with reported provider).

money accounts (0.6%) were provided by employers. Meanwhile, all virtual currencies owned by respondents and/or spouses had no reported provider because they either did not know or refused to provide such information.

Market Value

Most e-money and virtual currency accounts, with reported value, are priced at ₱20,000 or below and ₱100,001–500,000, respectively.

Among the e-money accounts (owned by respondents and/or spouses) with reported market value (34.7%), 16.8 percent were valued at ₱5,000 or below (Appendix Table I.C-89). Around 7.9 percent had estimated value of ₱5,001–₱20,000 and ten percent were priced at ₱50,001–₱100,000. This national proportion was similar to that in the AONCR and the reported values were higher than those in the NCR.

In terms of virtual currency accounts, almost two-thirds (65.2%) had estimated market value. Of these accounts, majority (40.7%) had market value of ₱100,001–₱500,000, 8.7 percent were valued at ₱10,001–₱20,000 while 15.7 percent could be sold at ₱1,001–₱5,000.

Accounts Receivables

Number

Households have an average of two accounts receivables.

Among households with accounts receivables (6.6%), nearly three in every five (57.7%) reported that their economically dominant members had one accounts receivable. These were receivables from any non-real property loans owed by other people or business, either in cash or in kind, to respondents and/or spouses (Appendix Table I.C-90). Around 13.3 percent had two accounts receivables, 9.3 percent had more than two while 19.7 percent did not indicate the number.

The average number of accounts receivables of households (specifically the respondents and/or spouses) was two. Households in the NCR had relatively more receivables (about three) than those in the AONCR (around two).

Owner

Respondents and/or spouses mostly own the accounts receivables of households.

In nearly all households with accounts receivables (6.3% out of 6.6%), the respondents and/or their spouses/partners were the owners (Appendix Table I.C-91).



Remaining Balance

About half of accounts receivables of respondents and/or spouses have remaining balance of ₱10,000 or below.

Majority of accounts receivables of respondents and/or spouses (with reported value) amounted to ₱10,000 or below (Appendix Table I.C-92).⁸³ Of these accounts receivables, about a fourth (24.2%) had an outstanding balance of ₱1,001–₱5,000, 14.1 percent at ₱5,001–₱10,000 and 6.9 percent ₱1,000 or below.

Around 26.3 percent of the said receivables had a remaining balance of more than ₱10,000. About one in every ten (9.8%) amounted to ₱10,001–₱20,000, 7.6 percent at ₱20,001–₱50,000, 4.7 percent at ₱50,001–₱100,000, and 4.3 percent at more than ₱100,000.

The average amount of these accounts receivables at the time of the survey was significantly higher in the AONCR (₱280,584), particularly in rural areas, than in the NCR (₱27,755). Median values, however, were much lower at only ₱7,000 across areas.

Cash Savings at Home

Almost 30 percent (28.2%) of households had cash savings at home (also known as emergency savings).

Interestingly, about four in every five (80.3%) households with cash savings at home did not own any deposit or e-money account (Appendix Table I.C-93). This group of households was marginally larger in the AONCR (80.9%) than in the NCR (76.0%).

Number

Most households have around one or two members with cash savings at home.

Of households with cash savings at home, around 70 percent reported that only one of their members owned such savings (Appendix Table I.C-94). One-fifth (20.9%) of the households said that two of their members were keeping cash savings at home at the time of the survey while 10 percent said they had three or more. These observations were broadly similar across areas.

Owner

Economically dominant household members usually keep cash savings at home.

In a large majority of households with cash savings at home (27% out of 28.2%), the respondents and/or their spouses/partners were the owners (Appendix Table I.C-95).

⁸³ Account receivables of respondents and/or spouses with no reported balance comprised 28.6 percent.



Total Value

Majority of cash savings kept by respondents and/or spouses at home (with reported value) amount to ₱5,000 or below.

Majority (59%) of the emergency savings kept by households, particularly the respondents and/or their spouses, amounted to ₱5,000 or below (Appendix Table I.C-96). About 30 percent each had a total value of ₱1,000 or below (29.4%) and ₱1,001–₱5,000 (29.6%). Less than 10 percent (7.6%) amounted to ₱5,001–₱10,000, 4.4 percent had a total value of ₱10,001–₱50,000 and 0.7 percent amounted to more than ₱50,000.⁸⁴

The emergency cash savings of respondents and/or spouses in the NCR (around ₱40,000) had a substantially higher average value than those in the AONCR (about ₱5,000). The median value of cash savings in the NCR (₱3,000) was also relatively higher than in the AONCR (₱2,000).

⁸⁴ About 28.3 percent had no reported value.



D. LIABILITIES

This sub-section discusses the liabilities or debts of households that were still outstanding during the survey period. The first part presents the distribution of households with different types of debt. Subsequent discussions focus on the main features of each major type of debt, namely: housing loans, vehicle loans, business loans, other loans (e.g., appliance/equipment loans, salary loans, all-/multi-purpose loans), credit card debt, and other past due household bills.⁸⁵

The proportion of Filipino households with outstanding debt is 40.4 percent, of which 28.2 percent are loans, 1.6 percent are credit card debts and 17.1 percent are other past due household bills.

The survey revealed that nearly two in every five (40.4%) households had some form of debt at the time of the survey (Appendix Table I.D-1).⁸⁶ Of these households, roughly 30 percent (28.2%) had at least one outstanding loan, 1.6 percent had unpaid credit card bills, while 17.1 percent had other past due household bills (Figure I.D-1).

The most common types of loans availed of by households that were still outstanding at the time of the survey were: vehicle loan or loan used to purchase or repair a vehicle (8%); housing loan or loan used to purchase house and/or lot or renovate housing unit (7.1%); appliance, equipment, furniture, and electronic gadget (AEFEG) loan (4.9%); salary loan (3.2%); all-/multi-purpose loan (3%); and, business loan or loan used to start up or expand a business (2.4%).⁸⁷ Other types of loans include personal (or person-to-person) loan (1.7%) and financial asset loan (1.1%).⁸⁸

The proportion of households with outstanding debt was relatively higher in urban areas (44.3% in the NCR and 41.9% in the AONCR) than in rural areas (37.8%). This pattern was observed for credit card debts and other past due household bills. Households with unpaid credit card bills in the NCR and urban AONCR accounted for three percent and two percent, respectively, more than twice the proportion in rural areas (0.9%). Similarly, the proportions of households with past due household bills were higher in the NCR and urban AONCR (at 26.7% and 17.5%, respectively) than in rural areas (with 13.8%).

⁸⁵ The major types of loans were determined based on their volume and value. Housing, vehicle, and business loans were classified as the major specific-purpose loans as they were hypothesized to be among the most significant, largest-value loans of households.

⁸⁶ All debts discussed in this sub-section were outstanding. In some parts of the discussion, the word 'outstanding' was omitted.

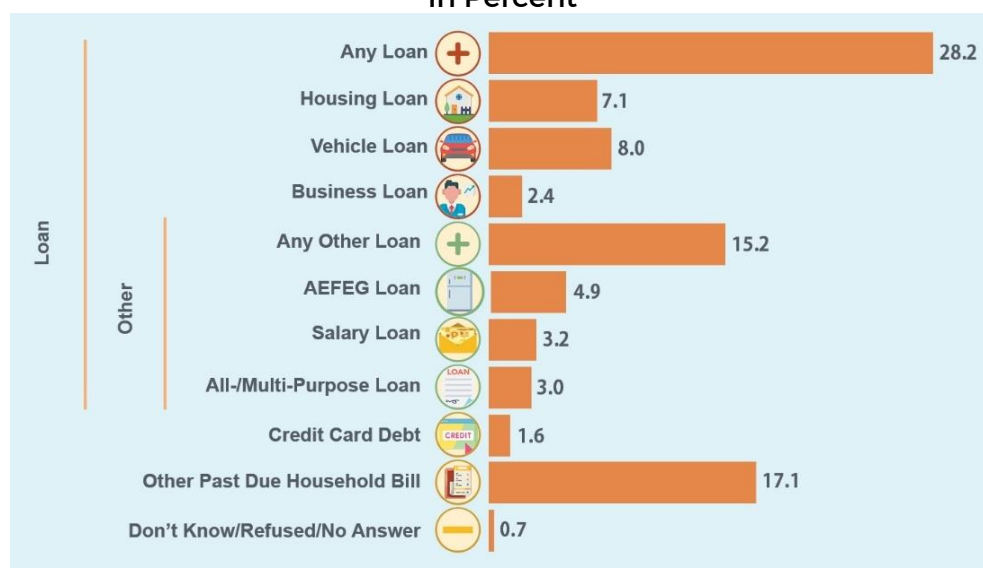
⁸⁷ Loans secured against a fully paid property were classified by type according to utilization of proceeds. Those with more than one reported use of proceeds were classified under all-/multipurpose loans. Hence, the types of loans here were not strictly comparable with those in the 2014 CFS (wherein all loans not due to purchase of a particular asset were lumped under the 'other loans' category). Further, caution is recommended in comparing the 2014 and 2018 estimates on loans.

⁸⁸ Other types of loans that were not mentioned accounted for only less than one percent of all households with outstanding loan, e.g., pension loan, non-cash loan, travel loan.



By contrast, the proportion of households with at least one outstanding loan was relatively higher in the AONCR (29.1%) than in the NCR (22.7%). This observation holds for almost all types of loans, except for salary and AEFEG loans wherein the said proportion was higher in the NCR than in the AONCR

Figure I.D-1. Distribution of Households with Outstanding Debt, by Type of Debt
In Percent



Figures do not add up to 100 percent as households can have more than one type of outstanding debt.

LOANS

Housing Loans

Households with outstanding housing loans comprised 7.1 percent. The proportion was relatively higher in the AONCR, specifically in urban areas, than in the NCR. Among the borrowing households, almost all (98.4%) had only one loan. Around 1.5 percent had two while 0.1 percent had five (Appendix Table I.D-2). The proportion of households with more than one outstanding housing loan was higher in rural areas than in urban areas, which can be explained by relatively cheaper residential properties in rural areas.

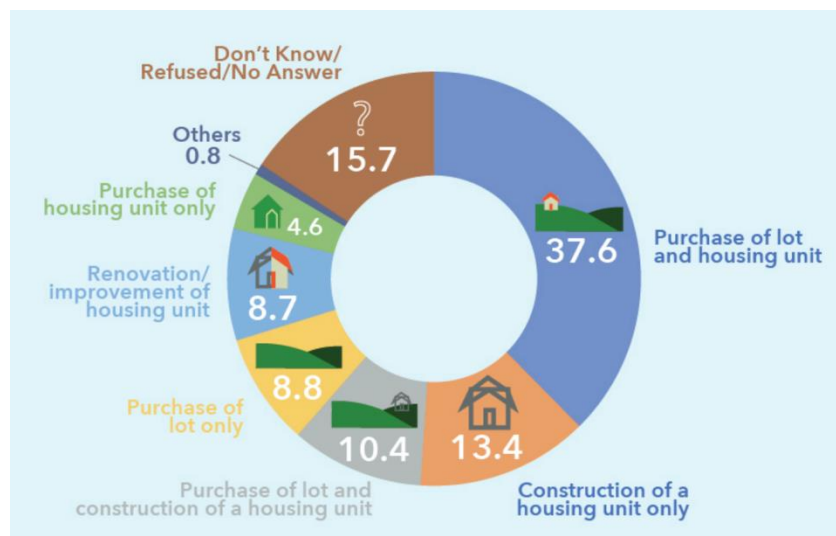
Use of Proceeds

The topmost use of housing loan proceeds is to purchase a house and lot.

Housing loans of households were largely intended to purchase house and lot units, which accounted for 37.6 percent of all housing loans (Figure I.D-2). Around 13.4 percent of the loans were used for the construction of a housing unit, 10.4 percent for the purchase of a lot and construction of a housing unit, 8.8 percent for the purchase

of lot only, 8.7 percent for renovation or improvement of a housing unit, while 4.6 percent for the purchase of a housing unit only.

Figure I.D-2. Distribution of Outstanding Housing Loans of Households, by Use of Proceeds
In Percent



Figures may not add up to 100 percent due to rounding.

The primary use of loan proceeds in urban AONCR was for the purchase of both lot and housing unit, accounting for nearly half (48.9%) of all housing loans. Meanwhile, the main purpose of housing loan proceeds in rural areas included not only house and lot purchases (24.1%) but also construction (26.7%) and renovation (14%) of housing units (Appendix Table I.D-3). Purchase of lot only, however, was reported as the top use of loan proceeds in the NCR, followed by the purchase of a lot and construction of a housing unit (20.5%).

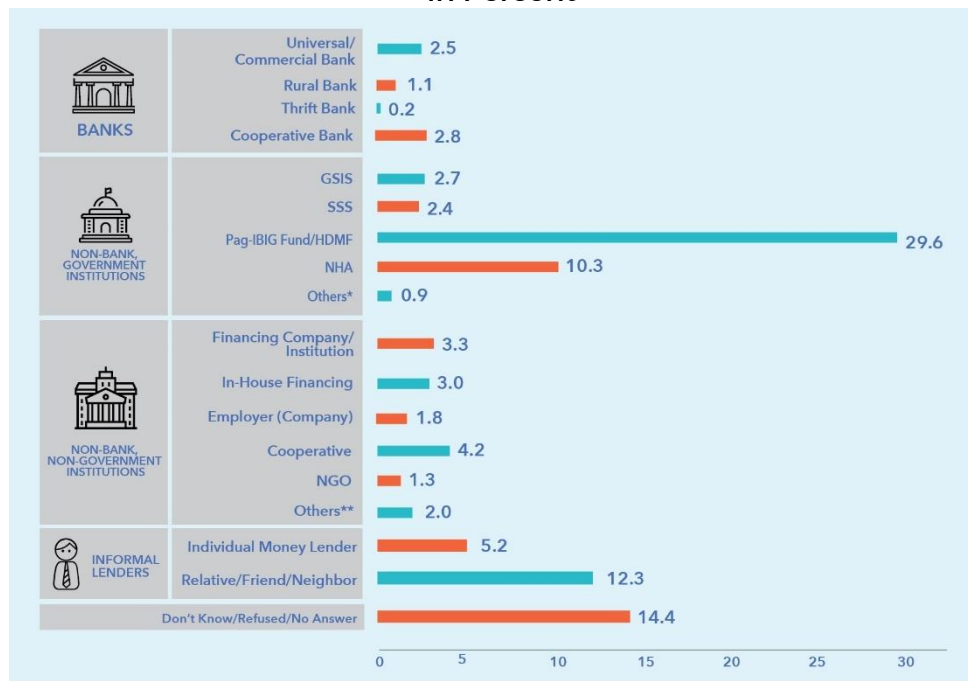
Household loans for non-housing purposes comprised only a small percentage, such as those for household expenses (0.6%), education (0.1%), and health (0.1%). Use of loan proceeds was not specified for 15.7 percent of the loans.

Loan Provider

Government institutions such as Pag-IBIG Fund and NHA are the leading sources of housing loans in the country.

Government institutions—specifically the Home Development Mutual Fund (HDMF), also known as Pag-IBIG Fund, and the National Housing Authority (NHA)—were the leading sources of housing loans of Filipino households, as revealed by the CFS results in 2014 and 2018 (Figure I.D-3). About three in every 10 (29.6%) housing loans were provided by the Pag-IBIG Fund while 10.3 percent were sourced from the NHA.

Figure I.D-3. Distribution of Outstanding Housing Loans of Households, by Loan Provider
In Percent



* i.e., Comprehensive Agrarian Reform Program (CARP) and Social Housing Finance Corporation (SHFC), other government office/program

** i.e., microfinance non-government organization (NGO), non-stock savings and loan association (NSSLA), homeowners' association, and other association(s)
Figures may not add up to 100 percent due to rounding.

Pag-IBIG housing loans were mainly used for the purchase of both lot and housing unit while most loans from the NHA were used for the purchase of house and lot as well as the purchase of a lot and construction of a housing unit.

Similar to the 2014 survey results, the top housing loan provider was the NHA in the NCR, accounting for 38.2 percent, and Pag-IBIG Fund in the AONCR (particularly in urban areas), with 31.9 percent (Appendix Table I.D-4). NHA had a large number of beneficiaries for its socialized housing programs in the NCR.⁸⁹ Pag-IBIG Fund, through its Countryside Housing Initiatives (CHI), tied up with home developers, local government units, employers, and community associations to provide affordable housing for Fund members in underserved and unserved areas (Sta. Teresa, 2019).

⁸⁹ These programs included the following: Housing Program for Informal Settlers Families (ISFs) Living Along Danger Areas in Metro Manila; Resettlement Program for ISFs in Metro Manila that were affected by the implementation of the following projects: Supreme Court's Mandamus to Clean Up the Manila Bay Area, PNR-South long Haul Project, and Infrastructure Projects in Metro Manila; Armed Forces of the Philippines (AFP)/Philippine National Police (PNP) Housing Program; and, Settlements Upgrading; among others (NHA, 2019).

Other government institutions/programs that provided housing loans to Filipino households include GSIS (2.7%), SSS (2.4%) and other government offices such as the Comprehensive Agrarian Reform Program (CARP) and Social Housing Finance Corporation (SHFC) (0.9%). Notably, GSIS and SSS loans were commonly intended for house renovation.

Banks, on the other hand, were the sources of 6.7 percent of housing loans. Among the types of banks, cooperative banks had the largest share (2.8%), followed by U/KBs (2.5%). Rural and thrift banks accounted for only 1.1 percent and 0.2 percent, respectively.

About 15.6 percent of housing loans of households were sourced from other non-bank formal institutions (apart from government institutions). These included cooperatives (4.2%), financing company/institutions (3.3%), real estate developers (in-house financing; 3%), employer/s of household member/s (1.8%), non-government organizations (NGOs) (1.3%), and other private institutions (2%), including microfinance NGOs, NSSLA, homeowners' associations, and other associations. Most loans provided by cooperatives and company employers were utilized for house renovation. Loans sourced from real estate developers were mainly used for the purchase of lot and/or house while those provided by financing companies were used for house construction.

Next to government institutions, informal lenders also served as one of the main providers of housing loans availed of by Filipino households, particularly in rural areas. Compared to banks and non-bank/non-government formal institutions, informal lenders accounted for a larger share at 17.5 percent. In particular, more than one-tenth (12.3%) of housing loans came from relatives, friends or neighbors given their close relationships with the households. Meanwhile, individual money lenders provided around 5.2 percent of housing loans.⁹⁰ Most of the loans sourced from these informal lenders were utilized for the construction of a housing unit and/or purchase of a lot.

Housing loan providers are chosen on account of low interest rate, non-requirement of a collateral and

Three of the most cited reasons for the choice of housing loan provider (accounting for around 20 percent of the outstanding housing loans each) were low interest rate (19.2%), no collateral requirement (18.4%), and trust in the institution or lender (17.5%) (Appendix Table I.D-5). The subsequent paragraphs explain in greater detail each of these reasons cited.

⁹⁰ Housing loans with no reported loan provider comprised 14.4 percent.



trust in the institution/lender. Low interest rate was the most cited reason by borrowing households, especially in the AONCR. This was also the most common reason provided by Pag-IBIG borrowers. Since May 2017, Pag-IBIG, through its Affordable Housing Loan Program (for Minimum-Wage Earners), has offered subsidized interest rate of three percent per annum for the first five years of the 30-year loan term (Sta. Teresa, 2019).

No collateral requirement was also among the primary considerations of borrowing households. This reason was largely cited by rural borrowers and those that borrowed from Pag-IBIG and informal lenders. Availment of a housing loan from formal institutions like Pag-IBIG requires a clean title of the pledged property that is issued by the Registry of Deeds. Survey respondents might have meant that they were not required to pledge a separate asset when they took a housing loan. Informal lenders, however, have been among the go-to lenders in rural areas as they are usually easy to approach and do not require a collateral.

Borrowing households, especially in the AONCR, also cited trust as one of the most important factors in choosing their housing loan providers. ADFIAP (2018) corroborates this finding and suggests that the strong demand for home loan programs of Pag-IBIG signifies the household sector's large trust in the institution. Trust was also among the most frequently cited reasons by households that borrowed from cooperative banks as well as relatives/friends/neighbors.

Other reasons cited for choosing the loan provider were membership in an organization (12.3%), no other providers approved their loan application (9.4%), efficiency of service (6.5%), relocation (4.9%), proximity to home or workplace (4.2%), low service fee or charge (4%), high maximum loanable amount (1.7%), and others (e.g., existing relationship through other products or services, flexible payment term) (1%). Meanwhile, a few households (3.3%) admitted that they had no particular reason for their choice of loan provider.⁹¹ Notably, proximity to home or workplace was among the primary considerations of borrowing households in the NCR so as to minimize transaction costs. On the other hand, a vast majority of those that mentioned relocation were urban households with outstanding housing loan from NHA through one of its resettlement programs.

Collateral

Real property is the most used About 91.9 percent of outstanding housing loans were collateralized (Appendix Table I.D-6).⁹² Almost all (91.4%) of the secured loans were

⁹¹ Around 16.4 percent had no reported reason for choosing the loan provider.

⁹² The remaining 8.1 percent of the outstanding housing loans were uncollateralized.



collateral for housing loans. secured against a real estate property. A very small proportion (0.5%) of these housing loans were secured by other types of assets—0.3 percent by farm animals (largely sourced from cooperatives) and 0.2 percent by vehicles (typically provided by financing companies and relatives/friends/neighbors). These few housing loans were used either for renovation/improvement or incremental construction of a housing unit.

Principal Amount

Majority of outstanding housing loans do not exceed ₱1 million. About seven in every 10 (72.1%) outstanding housing loans had reported principal amount of loan (excluding interest and other charges/fees) (Appendix Table I.D-7).⁹³ Of these loans, nearly all (70.7%) of these loans amounted to ₱1 million or below. Loans with principal amount of ₱50,000 or below represented 27.3 percent. These loans were primarily used for house construction and renovation and largely provided by informal lenders and cooperatives.

Housing loans amounting to ₱50,001– ₱300,000 accounted for 18 percent while loans worth ₱300,001–₱1 million comprised 25.4 percent. The leading sources of these loans were NHA and Pag-IBIG, respectively, and they were used to purchase a housing unit and/or a lot.

Only 1.3 percent of housing loans had a principal amount of more than ₱1 million. These were largely sourced from U/KBs and Pag-IBIG, either for the purchase of house and lot or for house construction.

The average housing loan value was recorded at ₱716,236, higher than ₱436,748 in 2014. Housing loan value in the NCR (₱2,827,565) was substantially higher than that in the AONCR (₱565,027), especially in rural areas (which averaged only to ₱177,185). Apart from higher RREPI in the NCR than in the AONCR, the proportion of smaller-value loans used for house renovation/improvement was relatively higher in the AONCR, particularly in rural areas.

Repayment Period

Roughly half of outstanding housing loans have tenor of more than 20 to 30 years. About two-thirds (67.3%) of the outstanding housing loans of households had specified repayment periods (Appendix Table I.D-8). Around 30.1 percent had tenor of more than 20 to 30 years, of which, about a fifth (20.1%), had a tenor of more than 25 to 30 years.⁹⁴ Around 10 percent had to be amortized for more than 20 to 25 years. Majority of these loans were provided by Pag-IBIG and NHA. Other long-term loans, with repayment periods within five to

⁹³ Nearly 30 percent (27.9%) had no reported loan principal either because the respondent did not know, could not remember, or refused to provide such information.

⁹⁴ In terms of borrowing households, the proportion was 20.4 percent. In 2014, however, borrowers that availed of home mortgage with tenor between 20 and 25 years comprised the largest group (about 45%).



20 years, constituted 8.1 percent and were largely provided by Pag-IBIG and GSIS. Only 0.2 percent (i.e., loans from NHA and relatives/friends/neighbors) had to be amortized for more than 30 years.

Medium-term loans (or those with repayment period of more than one year up to five years) represented 13.8 percent and were sourced mostly from Pag-IBIG, relatives/friends/neighbors, NHA, and GSIS. Both long- and medium-term loans were predominantly used to finance the purchase of a house and lot.

Short-term loans (with tenor of one year or below) had a share of 15.1 percent. A large proportion of these loans were utilized in house construction and renovation and provided by relatives/friends/neighbors, cooperatives and financing companies.

On the average, housing loans had a repayment period of 15 years. Loans in urban areas had relatively longer repayment periods (almost 17 years in the NCR; about 19 years in the AONCR) than those in rural areas (roughly 8 years). Housing loans were commonly used for the purchase of house and/or lot in urban areas and house construction or renovation in rural areas. Buying a house and/or a lot in urban areas is more costly and have longer tenor than constructing (especially if done incrementally) or renovating a house in rural areas.

Interest Rate

The interest rates charged on majority of outstanding housing loans are below ten percent.

In terms of interest rates charged on outstanding housing loans, only around 35 percent had reported interest rates (Appendix Table I.D-9). Majority (26.9%) of these had interest rates below 10 percent.⁹⁵ The largest group (accounting for 10.1%) had interest rates of 1–4 percent, followed by those with 5–9 percent (with 9.5% share). Around 7.2 percent of loans, however, were interest-free ones, which were mostly short-termed and sourced from relatives, friends or neighbors.

Loans with interest rates of 10–19 percent had 5.1 percent share while those with interest rates of at least 20 percent comprised 2.9 percent. Many of the high-interest (at least 20%) loans were sourced from some of the individual money lenders, relatives/friends/neighbors, cooperatives, and homeowners' associations.⁹⁶

⁹⁵ Similarly, 26.2 percent of households paid an annual interest rate of below 10 percent; five percent paid an interest rate of 10–19 percent. In 2014, however, about half of households with home mortgage paid an interest rate of 10 percent or below, which was almost twice the percentage recorded in the latest survey.

⁹⁶ There were some relatives, friends or neighbors of the borrowing households that charged high lending rates.



On the average, lending rate was recorded at 6.3 percent. Interest rates on housing loans in the urban AONCR (5.8%) were relatively lower than those in the NCR and rural areas (6.9%). This finding can be attributed to a low interest rate being the topmost consideration of borrowers (mostly from Pag-IBIG) in the urban AONCR.

Payment Status

Half of outstanding housing loans are paid on or ahead of schedule.

Majority of the borrowing households seem to manage their housing loans well. Among the loans with reported payment status (comprising 70% of all outstanding housing loans), 50.1 percent were paid on or ahead of due date (Appendix Table I.D-10).⁹⁷ In particular, about two in every five (43.3%) were paid on time while 6.8 percent were paid ahead of schedule.

Of the loans paid ahead of schedule, 6 percent were ahead by less than three months, 0.6 percent were ahead by three months to one year while 0.1 percent were ahead by more than one year up to five years.

On the other hand, nearly 20 percent (19.9%) of the housing loans were paid behind schedule. About 11.2 percent of these loans were behind by less than three months, 3.9 percent by three months to one year, 0.6 percent by more than one year up to five years, while 4.3 percent by more than five up to 15 years.

Households that borrowed from Pag-IBIG, NHA and some informal lenders were more likely to be behind on payments. A significant proportion of loans sourced from NHA and Pag-IBIG, with repayment periods of 20–30 years, were behind schedule. Government lending institutions (particularly NHA which provides socialized housing) and some informal lenders (who established trust with borrowers) might have been more lenient to borrowers and were not charging high penalty fees/charges in case of delayed payment. In the case of Pag-IBIG, late amortization payments may be possible among self-paying individual member-borrowers who might have missed their due dates inadvertently.

Remaining Balance

Majority of housing loans have outstanding

Roughly half (49.8%) of the outstanding housing loans had reported amount of remaining balance (Appendix Table I.D-11).⁹⁸ Of these loans, one-third (33.8%) had an outstanding balance of ₱300,000 or below, 14.4 percent had a loan balance of above ₱300,000 up to

⁹⁷ Such proportion among loans with reported payment status was significantly higher at 71.5%. Similar proportion among households was estimated at 49.4 percent (71%, among those with reported payment status), slightly lower than 55.9 percent in 2014.

⁹⁸ A significant proportion (50.2%) of borrowing households did not know or could not remember the amount of their outstanding loan balance.



balance not exceeding ₱300,000. ₱1 million while 1.6 percent had above ₱1 million worth of outstanding balance.

A large portion of the principal of many of these housing loans had not yet been fully repaid at the time of the survey. About two-thirds (65.4%) of the housing loans had remaining balance equivalent to more than 50 percent of the principal (Appendix Table I.D-12). This finding can be attributed to the repayment period and payment status of majority of the housing loans. While a large proportion of these loans were long-termed, only a small percentage of them were paid ahead of schedule, which could reduce the loan principal and eventually shorten the repayment period.

Meanwhile, the proportion of loans with balance-to-principal ratio of more than 50 percent was relatively higher in urban areas (about 70%) than in rural areas (55.5%). Housing loans in rural areas had smaller principal amount, shorter tenor, and lower proportion of late payments relative to loans in urban areas.

Vehicle Loans

Households with outstanding vehicle loan represented eight percent of all households. The proportion was higher in the AONCR, especially in rural areas. Of these borrowing households, about nine in every ten (92.4%) had an average of one outstanding vehicle loan, and this was broadly similar across geographic areas (Appendix Table I.D-13). This was also consistent with the earlier finding that a typical Filipino household owned only one vehicle. Meanwhile, around 6.3 percent of said households had two outstanding loans and 1.2 percent had three or more.

Use of Proceeds

The proceeds of nearly all outstanding vehicle loans are used to purchase a vehicle—typically a motorcycle. Nearly all (99.5%) outstanding vehicle loans were used exclusively for the purchase of a vehicle (Appendix Table I.D-14). Nearly seven in every 10 (68.6%) vehicles purchased on loan were motorcycles, 18.7 percent were tricycles and nine percent were either cars (7.1%) or AUV/SUV/MPV/APV (1.9%) (Appendix Table I.D-15).⁹⁹

There were a few instances where the vehicle loan proceeds were mainly used for other purposes such as vehicle repair (0.2%), house renovation or improvement (0.1%), business start-up or expansion (0.1%), and payment of other debt (0.03%).¹⁰⁰

⁹⁹ Around 3.7 percent were other types of vehicles (e.g., jeep, pick-up, van, bike, etc.).

¹⁰⁰ A small percentage (0.1%) had no reported use of loan proceeds.



Loan Provider

Outstanding vehicle loans are predominantly sourced from in-house financing dealers. In-house financing dealers were the primary source of vehicle loans, with 58.4 percent share (Figure I.D-4). This finding was observed across areas and consistent with both the distribution of households and the 2014 results (Appendix Table I.D-16).¹⁰¹

For the other sources of vehicle loans, around 6.5 percent of loans were sourced from banks (mostly U/KBs), 6.2 percent from relatives/friends/neighbors, 0.2 percent from non-bank government institutions, 7.7 percent from other non-bank, non-government formal institutions (largely financing companies), while 1.6 percent from individual money lenders and *paluwagan*.¹⁰²

Majority of the vehicles purchased on loan from any of these loan providers were motorcycles and tricycles. Notably, vehicles purchased on loan from in-house financiers were predominantly motorcycles and tricycles (Appendix Table I.D-17). U/KBs, however, mostly financed the purchase of cars and AUVs/SUVs/MPVs/APVs.

By area, nearly three in every five (59.8%) loans in the AONCR were provided by in-house financiers, relatively higher than the 41.4 percent in the NCR. Apart from in-house financing dealers, households in the AONCR had other options for sources of loan such as microfinance NGOs, cooperatives and *paluwagan*. Those in the NCR, however, seem to have wider access to banks and employers. Banks and employers provided auto financing to about a tenth each (10.5% and 10.2%, respectively) in the NCR, higher than 6.1 percent and 0.8 percent, respectively, in the AONCR. This may be partly explained by a higher demand for cars and, thus, more competitive car loan offerings from banks in the NCR, compared to the AONCR.

¹⁰¹ Around 61.4 percent of households with outstanding vehicle loan sourced their loan from an in-house financier, and this was relatively higher than 47.3 percent in 2014.

¹⁰² Around 19.4 percent had no reported loan provider.



Figure I.D-4. Distribution of Outstanding Vehicle Loans of Households, ^ by Loan Provider
In Percent



^ Loans for up to four most expensive vehicles (in terms of resale value) per household were considered; * GSIS; ** NSSLA, pawnshop
Figures may not add up to 100 percent due to rounding.

Trust, low interest rate and absence of a collateral are the most important reasons for choosing a vehicle loan provider.

Trust in the institution (18.9%), low interest rate (17.9%), and absence of a collateral requirement (17.6%) were the most cited reasons for choosing the provider of a vehicle loan (Appendix Table I.D-18).¹⁰³ These topmost reasons were essentially the same as those for the housing loans, except that trust in the institution mattered most for vehicle loans. These were also the primary reasons reported by households in the AONCR, although low interest rate was the most cited reason in rural areas, and those that borrowed from in-house financiers.

In the NCR, trust (19.1%), proximity to home or workplace (15.5%) and efficiency of service (13.7%) were the primary reasons for choosing a loan provider, particularly those that borrowed from banks. This may indicate that borrowing households in the NCR placed more importance on being able to save transaction costs in the form of time and transportation costs, etc.

¹⁰³ Absence of a collateral requirement may be interpreted to mean that no collateral was required in addition to the vehicle purchased on loan.

Collateral

The vehicle on mortgage serves as the collateral for almost all of the outstanding vehicle loans.

The vehicle itself served as the collateral for nearly all (99.8%) of the outstanding vehicle loans of households (Appendix Table I.D-19). This finding may be explained by the large proportion of vehicle loans that were provided by in-house financing dealer. The other type of property used as collateral for vehicle loans was real estate (0.2%).

Principal Amount

Majority of the outstanding vehicle loans amount to ₱150,000 or below.

Three-fourths (75.1%) of the outstanding vehicle loans had reported loan principal (Appendix Table I.D-20). Of these loans, majority (67.6%) had a principal amount of ₱150,000 or below. Loans with a principal amount between ₱50,000 and ₱100,000 were the largest group, comprising 36 percent of all reported vehicle loans. Around 6.6 percent had a loan principal amounting to more than ₱150,000 up to ₱1 million. Meanwhile, only 0.9 percent of loans had a principal amount of more than ₱1 million.

On one hand, loans with a principal amount of ₱150,000 or below (which accounted for 67.6% of all outstanding vehicle loans and were higher in proportion in the AONCR) were used mostly for the purchase of a motorcycle or tricycle. On the other hand, loans amounting to above ₱150,000 (which comprised 7.5% and had larger share in the NCR) were mainly used to finance the purchase of a car or AUV/SUV/MPV/APV (Appendix Table I.D-21).¹⁰⁴

The average value of outstanding vehicle loans was recorded at ₱123,599.¹⁰⁵ Vehicle loans taken out by households in urban areas were larger in value than those in rural areas. The average principal amount of loans in urban areas was slightly above ₱150,000 while the average loan amount in rural areas was less than ₱100,000. The higher proportion of car loans might have driven up the average value of vehicle loans in urban areas.

Repayment Period

Three in every four outstanding vehicle loans are medium-term loans.

Nearly nine in every ten (87.2%) outstanding vehicle loans had reported a repayment period (Appendix Table I.D-22). Of these loans, the medium-term loans comprised more than three-fourths (75.2%) of the outstanding vehicle loans. The short-term loans accounted for 11.3 percent while only a small percentage (0.7%) had repayment period of more than five years or considered as long-term loans.

¹⁰⁴ Similarly, households with vehicle loan amounting to ₱150,000 or below comprised 68.8 percent while those with loan amounting to more than ₱150,000 accounted for 8.9 percent.

¹⁰⁵ This average value was relatively lower than that in the 2014 CFS (₱146,112.20).



Motorcycles were the most common type of vehicle purchased on loan for all repayment periods, except for the five- to ten-year tenor where cars were the most common.

Vehicle loans in urban areas had slightly longer tenor than those in rural areas, with 2.8 years and 3.2 years, respectively. This can be explained by more car loans in urban areas, which typically had longer repayment periods.

Interest Rate

The interest rates charged on majority of the outstanding vehicle loans are below 20 percent. Only 32.3 percent of the outstanding vehicle loans had reported interest rates (Appendix Table I.D-23). Majority (26.1%) of these loans had interest rates below 20 percent. Around 10.1 percent were charged 1–4 percent, about a five percent each had interest rates of zero percent (5.4%), 5–9 percent (5.5%) and 10–19 percent (5.2%). Loans with interest rates of at least 20 percent, however, accounted for 6.2 percent.

The interest rate on vehicle loan was around 10.9 percent, on the average. This was slightly lower than 13.8 percent in 2014. The average lending rates in the NCR (14.8%) were relatively higher than that in the AONCR (10.7%).

Interestingly, motorcycle and tricycle loans, which had smaller value and shorter tenor, had a higher average interest rate of more than 10 percent. However, car loans, which had larger value and longer tenor, had a lower average interest rate of around 6.6 percent. The association between the type of vehicle purchased on loan and the classification of loan provider can lend an explanation to these results. Loans sourced from in-house financiers and informal lenders had interest rates ranging from zero to above 50 percent. By contrast, loans provided by banks generally had lower lending rates of below 30 percent.

Payment Status

About four in every five outstanding vehicle loans are paid ahead or on schedule. About four in every five outstanding vehicle loans were paid ahead or on schedule, of which, nearly two-thirds (64.6%) of outstanding vehicle loans were reported to be paid on time while 17.1 percent were ahead of schedule (Appendix Table I.D-24). Only 8.9 percent of loans had late payments.¹⁰⁶ Meanwhile, 9.4 percent did not report any payment status.

Of loans paid ahead of schedule, 16.8 percent were ahead by less than three months, 0.3 percent were ahead by 3–6 months while a

¹⁰⁶ In 2014, 61.8 percent of households with outstanding vehicle loans paid their amortizations on time, 17.6 percent paid ahead of schedule while 20.5 percent were behind on payments.



very small percentage (0.05%) were ahead by more than one year up to around five years.

Among those paid behind schedule, however, 7.6 percent were behind by less than three months while 1.5 percent were behind by three months up to one year.

Remaining Balance

Outstanding balance of about nine in every ten vehicle loans (with reported balance) is ₱100,000 or below.

Slightly more than half (53.4%) of all outstanding vehicle loans had reported a remaining balance (Appendix Table I.D-25). A large majority of these loans (48.2%) had a remaining balance of ₱100,000 or below. The two largest groups were those with outstanding balance amounting to ₱10,001–₱30,000 (15.4%) and those with remaining balance of ₱50,001–₱100,000 (15%). The outstanding balance and the corresponding percentage shares of other groups of loans were: ₱10,000 or below (7.8%); ₱30,001–₱50,000 (10%); and above ₱100,000 (5.2%). The average loan balance was estimated at ₱63,660.

Majority (64.2%) of the outstanding vehicle loans had remaining balance equivalent to more than 40 percent of the principal (Appendix Table I.D-26). On the average, the paid off portion of the principal of the vehicle loans was less than 20 percent. The average balance-to-principal ratio was relatively lower in the NCR (61.7%) than in the AONCR (83.3%). The higher proportion of vehicle loan late payments in the AONCR can support this finding.

Business Loans¹⁰⁷

Households with outstanding business loan accounted for 2.4 percent of all households. This group of households was higher in proportion in the AONCR (particularly in rural areas) than in the NCR. About 90 percent (91.3%) of these households, regardless of location, had an average of one outstanding business loan (Appendix Table I.D-27). Less than 10 percent had more than one outstanding loan—8.3 percent had two, 0.3 percent had three and 0.1 percent had four.

Use of Proceeds

Majority of outstanding business loans are certainly used for

Three-fourths (75%) of the outstanding business loans of households were used for start-up cost, expansion cost or working capital of their business (Figure I.D-5). The leading businesses owned/co-owned by these borrowing households were engaged in wholesale and retail

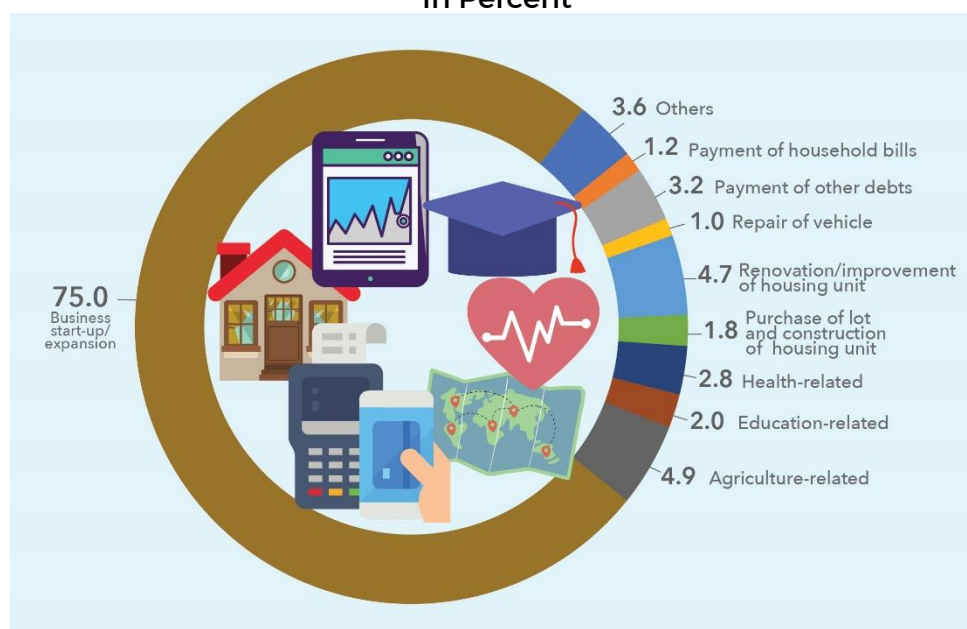
¹⁰⁷ Business loans pertain to loans availed of by households for their sole proprietorship business, as these households are liable for their business' debts. There is no detailed discussion on business loans in the 2014 CFS, hence no comparison of results in this portion.



starting up, expansion or working capital of the households' business. trade (48.2%), agriculture (19.4%), and other service activities (12.1%) (Appendix Table I.D-28).

A portion of proceeds of other business loans were used for other purposes. Other reported uses of proceeds of business loans were agriculture-related non-commercial activity (4.9%), renovation or improvement of a housing unit (4.7%), payment of other debts (3.2%), health-related (2.8%), education-related (2.0%), purchase of lot and house construction (1.8%), payment of household bills (1.2%), vehicle repair (1%), and others (3.6%).

Figure I.D-5. Distribution of Outstanding Business Loans of Households, * by Utilization of Proceeds
In Percent



* Loans for up to four largest or primary businesses per household were considered; Figures may not add up to 100 percent due to rounding.

The secondary uses of business loan proceeds vary across areas. Agriculture was the second most common use of business loan proceeds in rural areas, with 7.9-percent share, as subsistence farming is commonly practiced in these areas (Appendix Table I.D-29). In the urban AONCR, on the other hand, payment of other debts was the second most prominent use of loan proceeds, accounting for 8.3 percent. In the NCR, the second most common use of loan proceeds was renovation or improvement of housing unit. The pervasiveness of rental businesses in the region can partly explain this.

Loan Provider

Financing companies and other non-bank, non-government formal institutions are the leading providers of outstanding business loans.

Outstanding business loans were largely provided by non-bank, non-government formal institutions. About a fifth (21%) of them were extended by financing companies/institutions while NSSLAs and microfinance NGOs provided about a tenth (10.1% and 10%, respectively) each (Figure I.D-6). Banks also provided a significant proportion (20.4%) of these loans while the informal sector (predominantly individual money lenders) was the source of 14.0 percent of the said loans.

Figure I.D-6. Distribution of Outstanding Business Loans of Households, ^ by Loan Provider
In Percent



^ Up to four or more businesses per household were considered;

* Pag-IBIG, other government insurer(s); ** employer, pawnshop

Figures may not add up to 100 percent due to rounding.

In the NCR, financing companies and individual money lenders aggregately provided roughly half of the outstanding business loans—28.4 percent and 21.1 percent, respectively (Appendix Table I.D-30). Banks, on the other hand, played a less prominent role, providing only nine percent of the loans. Businesses engaged in wholesale and retail trade, specifically *sari-sari* store, was the most reported business in the NCR.

Contrary to that in the NCR, banks (specifically rural banks) had a larger share of around 20–25 percent in the AONCR. Similar to that in the NCR, individual money lenders and financing companies were the top providers of business loans in the urban AONCR, accounting

for 17.3 percent and 13.2 percent, respectively. In rural areas, financing companies (25.5%), microfinance NGOs (12.9%), and NSSLAs (12%) were the leading sources of these outstanding business loans. Secondary to wholesale and retail trade businesses, agriculture-related ones were also common in rural areas.

Low interest rate, efficiency of service and absence of collateral are the leading considerations of households in selecting their sources of business loan. Low interest rate (26.4%), efficiency of service (18.2%) and absence of a collateral requirement (15.2%) were considered by households as important factors in selecting the source of their business loans (Appendix Table I.D-31). Interestingly, low interest rate was the topmost reason cited by borrowers from financing companies and other non-bank, non-government lending institutions as well as U/KBs. Efficiency of service, however, was the leading consideration of borrowers from NGOs (microfinance-oriented or not) while absence of a collateral requirement was largely reported by borrowers from individual money lenders, financing companies and NSSLAs. Indeed, a number of financing companies, NSSLAs and microfinance NGOs have been offering business loans to MSMEs without any collateral requirement and at lower interest rates.

Apart from the aforementioned reasons, membership in an organization (e.g., SSS, Pag-IBIG, cooperative) and low service fee/charge (e.g., by NGO, microfinance-oriented or not) were also important considerations for borrowing households in the NCR, which accounted for more than 10 percent each.

Collateral

The most used collateral for business loans (with reported collateral) are real estate and home appliances. About nine in every 10 (90.4%) outstanding business loans were uncollateralized. Only about one-tenth (9.6%) of the outstanding business loans had collateral.¹⁰⁸ Real estate and appliance/equipment were the most common types of collateral used for these loans, with 4.1-percent and 3.1-percent shares, respectively (Appendix Table I.D-32). Other properties that were used as collateral were vehicle (1.1%), electronic gadget (0.5%), business permit (0.4%), and furniture or any other precious object (0.2%).

Real estate and electronic gadget were the only assets used as collateral in the NCR while all aforementioned assets, specifically appliance/equipment and real estate, were used in the AONCR.

Principal Amount

P30,000 or below is the loan value of majority of Around 83.2 percent of the outstanding business loans, regardless of business type, had a reported loan value of P30,000 or below (Appendix Table I.D-33).¹⁰⁹ Loans amounting to above P5,000–

¹⁰⁸ Only 0.1 percent of the outstanding business loans had no reported collateral.

¹⁰⁹ Around 97.3 percent of the outstanding business loans had reported loan amount.

outstanding business loans. ₱10,000 comprised the largest group (with 35.8-percent share), followed by those amounting to above ₱10,000–₱30,000 (29.1%) and at most ₱5,000 (18.3%). With these amounts, it is not surprising that a vast majority of business loans were uncollateralized as many non-bank private and informal lenders have been providing uncollateralized loans at a lower amount.

Larger-value loans, or loans with principal amount of greater than ₱30,000, aggregately comprised 14.1 percent—₱30,001–₱100,000 (11.9%), ₱100,001–₱300,000 (1.5%) and above ₱1 million (0.7%). These loans were largely intended for wholesale and retail trade as well as agriculture-related businesses.

By area, business loans in urban areas had substantially lower principal amount (around ₱21,000) than those in rural areas (about ₱50,000). This can be attributed to a few (1.3%) large-value loans (amounting to more than ₱1 million) in rural areas.

Repayment Period

Nearly nine in every 10 outstanding business loans have maximum repayment period of one year. Around 95.1 percent of the outstanding business loans had reported repayment period (Appendix Table I.D-34). Of these loans, nearly nine in every 10 (87%) were short-term loans. This was particularly true for business loans in rural areas, where short-term loans made up 91.8 percent of all outstanding business loans.

Around 6.7 percent of the loans were considered as medium-term loans. These loans were largely reported in urban areas and provided by cooperative banks, cooperatives and relatives/friends/neighbors.

Long-term loans, on the other hand, only comprised 1.4 percent. Many of these were reported in rural areas (with repayment period of up to 25 years) and the NCR (with maximum repayment period of 6 years). These were largely sourced from Pag-IBIG, financing companies and individual money lenders.

Interest Rate

About half of the outstanding business loans have interest rates of 1–4 percent. Of the outstanding business loans with reported interest rates (which accounted for 93.6%), 79.4 percent had interest rates below 20 percent (Appendix Table I.D-35). Loans with interest rate of 1–4 percent comprised the largest group, with a 50.5-percent share. Those with 5–9 percent represented 14.8 percent while those with 10–19 percent made up 12.7 percent. These loans were largely short-termed and sourced from financing companies, microfinance NGOs, individual money lenders, cooperatives, and rural banks. Interest-free loans only comprised 1.4 percent, and were provided only by informal lenders.



Loans with rates of more than 20 percent, however, represented 14.2 percent and were mostly short-termed and sourced from non-bank private institutions (specifically NSSLAs, financing companies and NGOs) and individual money lenders.

By area, loans in the NCR had substantially higher interest rates than those in the AONCR. In particular, the average loan rate in the NCR was 18.7 percent, more than twice of that in the AONCR, which stood at 7.6 percent.

Paradoxically, repayment period appeared to be inversely related to lending rates. Short-termed loans were charged up to 73 percent while loans with repayment periods of 5–10 years had interest rates below 10 percent. More established institutions may be able to offer longer-term loans at lower interest rates.

Payment Status

About nine in every 10 outstanding business loans are paid on time or in advance.

Nearly all (97.3%) outstanding business loans had a reported payment status. Around 86.3 percent of these loans were reported to be paid on time (Appendix Table I.D-36). This pattern can be observed across areas.

Interestingly, 7.2 percent of the loans were paid ahead of schedule. Of these loans, 5.7 percent were paid less than three months ahead of schedule, 1.5 percent were ahead by 3–6 months while only 0.04 percent were advanced by more than two to five years.

Nearly all business loans provided by banks, SSS, non-bank private institutions, and individual money lenders, as well as the short- and long-term ones, were more likely to be paid on or ahead of schedule.

Only 3.8 percent of the loans (mostly below ₱30,000) were paid past the due date. Of these loans, 2.2 percent were behind by less than three months, and 0.6 percent were behind by 3–6 months, only 0.05 percent were behind by more than six months up to one year, while one percent were behind by more than ten to 15 years. Medium-term business loans and those that were sourced from financing companies, cooperatives, U/KBs, and relatives/friends/neighbors were more likely to have late payments. Loans that were past due by more than ten years were sourced from cooperatives.

Remaining Balance

The balance of a large majority of business loans

About four in every five (80.8%) outstanding business loans had reported a loan balance. Nearly three-fourths (74.5%) of these loans had a remaining balance of ₱30,000 or below (Appendix Table I.D-



amounts to ₱30,000 or below. 37). The largest group of these loans, comprising 37.2 percent, had an outstanding balance of ₱5,000 or below. About a fifth (19.6%) had remaining balance of ₱5,001–₱10,000 while 17.7 percent had ₱10,001–₱30,000. The outstanding balance of the remaining 6.3 percent of the loans amounted to ₱30,001–₱300,000.

More than half (53.3%) of the outstanding business loans had a balance-to-principal ratio greater than 50 percent (Appendix Table I.D-38). This may mean that the paid off portion of the principal of these loans were below 50 percent. Such proportion was significantly higher in the AONCR (54.9%) than in the NCR (25.6%), implying that the paid off portion of business loans in the AONCR were smaller than those in the NCR. This can be explained by the smaller average value of business loans in the NCR given a higher number of employment opportunities in the area.

Other Loans

Around 15.2 percent of households had other types of loans, and such proportion was relatively higher in rural areas than in urban areas. Borrowing households in the NCR had a maximum of five other loans while those in the AONCR had up to 12. In particular, households in the urban AONCR had up to nine other loans while those in rural areas had a maximum of 12.

Type

The other types of loan largely comprise AEFEG, salary and all-/multi-purpose loans. Appliance, equipment, furniture, and electronic gadget (AEFEG) loans took up the largest share of other loans, comprising more than a quarter (25.8%) (Figure I.D-7). This was followed by salary loans (21%) and all-/multi-purpose loans (18.1%). AEFEG and salary loans were relatively more common in urban areas, accounting for about 30 percent each, than in rural areas (with shares of only 21.2% and 13.5%, respectively) (Appendix Table I.D-39). AEFEG loan was more common in urban areas while salary loan was most common in the NCR.

By contrast, all-/multi-purpose loan was more common in the AONCR (18.9%), specifically in rural areas with 20.7 percent, than in the NCR (12.8%).

The other reported types of loan, with more than one percent share each, were: personal (or person-to-person) (9.8%), financial investment (6%), other real property (3%), medical (3%), educational (2.8%), agricultural production (2.6%), emergency (2.2%), and calamity (2.1%). Other loans, which aggregately comprised 3.6 percent, include pension, non-cash, travel, overseas employment, and funeral loans, among others.



Figure I.D-7. Distribution of Outstanding Other Loans of Households,^{*110} by Type
In Percent



* Up to four or more other loans per household were considered
Figures may not add up to 100 percent due to rounding.

Use of Proceeds

Other loans are largely used for the purchase of appliances, equipment, furniture, and electronic gadgets as well as education- and health-related purposes.

The purchase of appliances, equipment, furniture, and electronic gadgets again topped the list of how the proceeds of other loans were used, at 26.8 percent (Appendix Table I.D-40). Other commonly cited uses were education-related (10.7%), health-related (9.7%), renovation/improvement of housing unit (9.3%), business start-up/expansion (7.6%), and purchase of real estate (7.5%). A few loans were used for other purposes such as financial asset investment (5.5%), agriculture-related (4.5%), payment of household bills (4.1%), payment of other debts (2.9%), daily needs (2.1%), special occasions/events (1.4%), vehicle repair (1%), purchase of vehicle (1%), and overseas employment (1%), among others.¹¹¹

The purchase of household conveniences was more common in urban areas (around 30%) than in rural areas (21.8%). The next most cited uses were education- and health-related spending, and this finding was consistent across areas. Other important uses of proceeds of other loans were as follows: purchase of real estate across areas; payment of household bills in the NCR; house

¹¹⁰ Outstanding other loans means that other loans apart from housing, vehicle, and business loans are still outstanding. In this report, outstanding "other" loans was interchangeably used with other loans to avoid confusion.

¹¹¹ Other uses of proceeds, with shares of less than one percent each and which aggregately accounted for 4.1 percent, were classified under the 'Others' category.

renovation/improvement and business start-up/ expansion in the AONCR; and financial investment and agriculture-related in rural areas.

Almost all AEFEG loans are mortgage loans.

Moreover, nearly all (98.6%) of the AEFEG loans were mortgage loans that were not yet redeemed during the survey period (Appendix Table I.D-41). A small proportion of the AEFEG loans, however, were utilized for other purposes such as construction/renovation of housing unit (0.7%), vehicle purchase and repair (0.3% each), agriculture-related (0.2%), business start-up/expansion (0.1%) education-related (0.1%) and payment of household bills (0.1%).

The primary uses of salary and all-/multi-purpose loan proceeds are education and house renovation.

Salary loans, similar to all-/multi-purpose loans, were intended for various purposes. The leading uses of proceeds of both salary and all-/multi-purpose loans were education and house renovation, as well as health, business, house construction, and payment of bills or other debts (Appendix Tables I.D-42–43). The top three uses of salary loan proceeds were education-related, house renovation and medical-related while those for all-/multi-purpose loans were business start-up or expansion, house renovation and education-related.

Loan Provider

Financing companies, SSS, and relatives/friends/neighbors are the largest providers of other loans.

About 95.4 percent of other loans had reported a loan provider. Financing companies/institutions, SSS as well as relatives, friends or neighbors provided the largest proportion of other loans at 15.2 percent, 12.4 percent, and 10.9 percent, respectively (Figure I.D-8). Interestingly, SSS was the top provider of other loans in urban areas (27% in the NCR, 17.6% in the AONCR) while financing companies lead in rural areas (14.1%) (Appendix Table I.D-44). Relatives, friends or neighbors also emerged as one of the primary sources of other loans, especially in rural areas. They provided roughly one-tenth of other loans across the country.

Banks provided 12.4 percent of other loans. In the AONCR, these loans were more likely to come from rural banks, whether in urban (3.4%) or rural (8.5%) areas. In the NCR, it was the U/KBs, with 3.3-percent share.

Interesting relationships between different loan providers and uses of proceeds were also noted. SSS and Pag-IBIG were the most common providers of other loans used for the purchase of real estate. SSS as well as NSSLAs were the main sources of other loans used for house renovation. Financing companies and in-house financiers were providers of most of the loans used for the purchase of appliances, equipment, furniture, and electronic gadgets. Non-bank private lending institutions (particularly cooperatives, NSSLAs and



NGOs) provided the loans used largely for business operations. Moreover, loans used for investment in financial assets were those provided by rural banks and microfinance NGOs. Loans utilized for education- and health-related purposes were largely provided by SSS as well as relatives, friends or neighbors.

Figure I.D-8. Distribution of Outstanding Other Loans of Households, ^ by Loan Provider
In Percent



^ Up to four or more other loans per household were considered.

* National Housing Authority, Comprehensive Agrarian Reform Program, Provident Fund, other government organization/program

** Homeowners' Association, Pawnshop, School, other private entities/individuals
Figures may not add up to 100 percent due to rounding.

The top sources of AEFEG loans are financing companies and in-house financiers; salary loans – government institutions; all-/multi-purpose loans – cooperatives, NGOs and NSSLAs.

The leading providers of AEFEG loan were financing companies (44.1%) and in-house financiers (30.3%) (Appendix Table I.D-45). Informal lenders also provided 16.9 percent of the loans—relatives/friends/neighbors at 10.5 percent and individual money lenders at 6.4 percent. These findings were observed across areas.

Salary loans were predominantly provided by government institutions, namely: SSS (44.2%), Pag-IBIG (15%) and GSIS (10.3%). Banks were also the sources of salary loans (Appendix Table I.D-46).

Further, the top providers of all-/multi-purpose loans were cooperatives (16.9%), NGOs (13.7%), NSSLAs (12.1%), and financing

companies (10.3%) (Appendix Table I.D-47). These non-bank private institutions aggregately comprised 53 percent of all loan providers.

Low interest rate, being a member of an organization and efficient service are the top three main reasons for choosing providers of other loans.

The most cited reason for choosing the provider of other loans was low interest rate (19%) (Appendix Table I.D-48). This was followed by being a member of an organization (16.5%), efficient service (14.8%), trust (12.4%), and proximity to home or workplace (10%).

Low interest rate was the most cited reason in rural areas (20.6%) but only secondary in urban areas (16.6% in the NCR, 17.8% in the AONCR). It was also the topmost reason reported by borrowers of all-/multi-purpose loans and of selected lenders, including U/KBs, cooperative banks, NSSLAs, and individual money lenders (Appendix Table I.D-49).

Membership in an organization, however, was a leading reason provided in urban areas (19.8% in the NCR, 19.2% in the AONCR). It was also the most reported reason by borrowers from government institutions (largely those that availed of salary loans) and cooperatives (Appendix Table I.D-50).

Collateral

Electronic gadget, appliance/equipment and real estate are the most common types of collateral used for other loans.

About a third (34.7%) of the other loans had reported collateral while two-thirds (65.2%) were uncollateralized (Appendix Table I.D-51).¹¹² Electronic gadget, household appliance/equipment and real estate were the most used collaterals for other loans, representing 15.3 percent, 10.1 percent, and 8.3 percent, respectively. Other assets used as collaterals were ATM card (0.6%), vehicle (0.4%) and farm harvest (0.04%).

The largest providers of other loans—financing companies and in-house financiers— took appliance/equipment and electronic gadget as collateral. This may reflect that a large share of other loans were taken to purchase these items. Relatives, friends or neighbors were most likely to take real estate as collateral, although they also accepted appliances/equipment and electronic gadget as collaterals for some loans. Banks took real estate almost exclusively as collateral for other loans, but they also accepted vehicle, appliance/equipment and even an ATM card in a few instances.¹¹³

AEFEG loans are predominantly mortgage loans.

Around 95.2 percent of the AEFEG loans were mortgage loans that were not yet redeemed at the time of the survey as those purchased household appliances/equipment were the ones pledged as collaterals (Appendix Table I.D-52).

¹¹² A very small proportion (0.04%) of other loans had no reported collateral.

¹¹³ Financing companies and informal lenders provided the largest proportion of a small group of other loans that used ATM card as collateral.



A vast majority of salary (99.6%) and all-/multi-purpose (89.3%) loans had no collateral (Appendix Tables I.D-53–54). Among salary loans with collateral (0.4%), an ATM card was the pledged asset. For all-/multi-purpose loans with reported collateral, the assets used as collaterals were real estate (7.3%), electronic gadget (1.6%), appliance/equipment (1%), vehicle (0.7%), and ATM card (0.2%).

Principal Amount

Most of the other loans have a principal amount of ₱30,000 or below.

About nine in every 10 (89.9%) other loans had reported a principal amount (Appendix Table I.D-55). Of these loans, 72.6 percent had a principal amount of ₱30,000 or below. Nearly one-tenth (9.8%) of other loans amounted to ₱30,001– ₱100,000, seven percent had a principal amount of ₱100,001–₱1 million, while only 0.5 percent amounted to more than ₱1 million. On the average, the principal amount of other loans was estimated at ₱37,140, which was broadly similar across areas.

A vast majority (88.3%) of AEFEC loans amounted to ₱30,000 or below (Appendix Table I.D-56). In fact, about 35 percent had a principal amount of at most ₱5,000, resulting in an average amount of around ₱9,000. The principal amount of salary loans, however, averaged at ₱58,407 and was notably higher in the AONCR, specifically in rural areas (Appendix Table I.D-57). Majority (74.9%) of all-/multi-purpose loans had a principal amount of ₱30,000 or below, similar to AEFEC loans but posting a higher average amount at ₱22,664 (Appendix Table I.D-58).

Loans with principal amount of ₱30,000 or below were indeed utilized for the purchase of home appliances, equipment, furniture, and/or electronic gadgets. However, loans amounting to ₱30,001– ₱1 million were commonly utilized for the purchase of real estate as well as for education and health purposes. Larger-value loans, or those with principal amount of above ₱1 million, were most likely to be used for the purchase of real estate or house renovation.

Repayment Period

Other loans are mostly short- and medium-termed.

About four in every five (80.1%) other loans had reported repayment period (Appendix Table I.D-59). Nearly half (46.6%) of these loans were short-term loans, with repayment term of a year or less. Around 30 percent (29.6%) were medium-term loans, with repayment period of more than one up to five years. The remaining 3.9 percent of the loans (with reported repayment period) were long-term loans or repayment term of more than five years.



The average repayment term of other loans was two years. Loans in the NCR were slightly longer at more than three years than those in the AONCR at nearly two years. Medium- and long-term loans were more common in the NCR (with 42.1% and 5.4%, respectively) than in the AONCR (with 27.9% and 3.7%, respectively). By contrast, short-term loans were much more common in the AONCR (49.3%), especially in rural areas (57.1%), than in the NCR (26.5%).

The topmost providers of short-term loans were cooperatives and rural banks. Medium-term loans were largely provided by SSS and Pag-IBIG while long-term loans were mostly sourced from GSIS and cooperative banks.

Moreover, AEFEG loans were predominantly short-termed, although loans in the NCR were more likely to be medium-term (Appendix Table I.D-60). Similarly, all-/multi-purpose loans, specifically those in the AONCR, were mostly short-termed (Appendix Table I.D-61). Majority of the salary loans, however, were medium-termed (Appendix Table I.D-62).

Interest Rate

Most of the other loans (with reported interest) - rate below 20 percent.

Around three-fourths (75.7%) other loans had reported interest rate (Appendix Table I.D-63). Of these loans, close to two-thirds (64.8%) had interest rates below 20 percent. Loans with interest rates of 1–4 percent, 5–9 percent and 10–19 percent accounted for 36.3 percent, 14.9 percent and 13.6 percent, respectively. Around 2.8 percent of the other loans, however, were interest-free. Meanwhile, 8.1 percent of other loans had at least 20 percent interest rate.

Interest rates on other loans averaged at 7.4 percent. This was slightly lower in the NCR at 7.1 percent and slightly higher in the AONCR at 7.5 percent. Higher-interest rate loans were greater in proportion in rural areas, specifically those provided by cooperatives, cooperative banks, and informal lenders.

Almost all AEFEG loans had 1–4 percent interest rate (Appendix Table I.D-64). Majority of salary and all-/multi-purpose loans were also paying 1–4 percent interest rate, but their interest rates could go as high as above 50 percent (Appendix Table I.D-65–66).

Payment Status

Almost four in every five other loans are paid on time.

About four in every five (88.1%) other loans had reported payment status (Appendix Table I.D-67). More than a quarter (77%) of these loans were reported to be paid on time. Almost five percent (4.8%) were paid ahead of schedule, mostly ahead by less than three months.



Other loans that were paid behind schedule comprised 6.3 percent. Loans that were behind schedule were mostly delayed up to 12 months, although there were a few loans in the NCR that were delayed for more than 20 years already.

The proportion of loans with late payments was higher in urban areas, especially in the AONCR, while those with advanced payments were higher in the NCR.

Meanwhile, a large majority of all-/multi-purpose (88.6%) and salary (83.8%) loans were paid on or ahead of schedule (Appendix Table 68–69). These were particularly evident in the AONCR, particularly in rural areas.

Remaining Balance

Majority of other loans have remaining balance of ₱30,000 or below. Around 73 percent of other loans had reported remaining balance (Appendix Table I.D-70). Of these loans, about three in every five (63.9%) had remaining balance of ₱30,000 or below. About 31.6 percent were ₱5,000 or below, 15.6 percent were ₱5,001–₱10,000 and 16.6 percent were ₱10,001–₱30,000. Close to 10 percent (9.2%) had remaining balance amounting to more than ₱30,000.

The average outstanding balance of other loans amounted to ₱43,652. This amount was almost the same as that in the AONCR (₱43,800) but significantly higher than that in the NCR (₱15,625).

About a third of the loan principal have been paid off. More than half (53.5%) of the other loans had balance-to-principal ratio of more than 60 percent (Appendix Table I.D-71). On the average, the balance-to-principal ratio was estimated at 66.1 percent. This implies that about a third of the principal amount, on the average, had already been paid off at the time of the survey. By area, the average balance-to-principal ratio was slightly higher in the NCR (71.5%) than that in the AONCR (65.6%).

A small portion of the principal of most of the AEFEG loans had been repaid during the survey period (Appendix Table I.D-72). This was supported by a vast majority of the AEFEG loans with more than 50 percent balance-to-principal ratio.

Salary and all-/multi-purpose loans, however, had average remaining balance-to-principal ratio of more than 50% (Appendix Tables I.D-73–74). While a significant proportion of these loans had no reported remaining balance, loans with reported balance included a few ones in the AONCR with outstanding balance higher than the principal



amount.¹¹⁴ These might have been due to compounded interest or accumulated penalty or late charges/fees.

CREDIT CARD DEBT ¹¹⁵

Around 1.6 percent of Filipino households reported that they owned a credit card. This was marginally higher than 1.5 percent in 2014.

Number

Filipino households have around one to two credit cards, on the average.

As in 2014, Filipino households owned an average of one to two credit cards (Appendix Table I.D-75).

Ownership rate, particularly of multiple credit cards, was slightly higher in urban areas than in rural areas. This can be partly explained by the relatively higher demand for credit card and higher proportion of active users of digital payment instruments, like credit cards, in urban areas (BTCA, 2019).

Credit Limit ¹¹⁶

The average credit limit of the credit cards owned by households is around ₱100,000.

The credit limits were reported for 70 percent of the credit cards owned by households and averaged ₱101,911 (Appendix Table I.D-76). Credit cards owned by households in the urban AONCR had the highest average credit limit at ₱115,461. The average credit limits in the NCR and rural areas were lower at ₱85,741 and ₱82,594, respectively.

Among credit cards with reported credit limits, 29.3 percent had credit limit of ₱30,000 or below. About 11.5 percent had credit limit of ₱30,001–₱60,000, 12.5 percent had ₱60,001–₱100,000, while 16.7 percent had above ₱100,000. These groupings indicate how banks tend to set policies on credit limits. Interestingly, credit cards with credit limit of over ₱100,000 were more likely found in the AONCR (18.6%) than in the NCR (9.4%). This may be because it had been easier to own a credit card, although with lower credit limit, in the NCR.

Purpose of Use

Purchase of basic goods is the leading use of credit cards owned by Filipino

Credit cards owned by households were primarily used in the purchase of basic goods during the reference period (past month). More than half (51.3%) of the credit cards were used for the said purpose (Appendix Table I.D-77). Other commonly reported uses

¹¹⁴ For instance, less than two percent of salary loans had remaining balance of more than ₱1 million but with principal amount of only ₱500,000 or below.

¹¹⁵ All information in this part of the report pertain to those of the most often used credit cards owned by the economically dominant member/s of the households (up to four credit cards per member).



households, particularly in the NCR. were the purchase of electronic gadgets (11%), payment of household bills (9.1%) and health-related purpose (8.5%).

The purchase of basic goods was consistently the most cited credit card use across areas. This was more evident in the NCR, wherein about three-fourths (75.4%) of the credit cards were used for the said purpose. This can be explained by the presence of more grocery stores and supermarkets in the NCR that were accepting credit card as a payment instrument. There was also a large proportion of credit cards used for the said purpose in the AONCR, at 45.1 percent, albeit significantly lower than that in the NCR.

Purchase of electronic gadget and payment of household bills are cited more in urban areas. The use of credit card for the purchase of electronic gadget (the second most cited use) was more common in urban areas (16.3% in the NCR, 13.5% in the AONCR) while it was barely cited in rural areas (with only 0.5%). Possible explanation was that retailers of gadgets that allow such purchases on installment through credit card were more likely located in urban areas. The payment of household bills (specifically utility bills) was also more commonly reported in urban areas than in rural areas.

Education- and agriculture-related purposes and cash advance are more common in rural areas. On the other hand, the proportion of credit cards used for education- and agriculture-related purposes as well as cash advance were either significantly more cited or cited only in rural areas. Meanwhile, health-related purpose was more commonly cited in the AONCR than in the NCR.

Payment Status

Only a small proportion (3.9%) of credit cards are paid behind schedule. Payment status was reported for about three-fourths (76%) of all credit cards. Among credit cards with reported payment status, nearly all (72.1%) were paid on or ahead of schedule—52.9 percent were on schedule while 19.2 percent were paid in advance (Appendix Table I.D-78).

Almost all (14.3%) credit cards that were paid in advance were ahead by 7–14 days, 2.4 percent by 22–30 days while 2.5 percent by more than two months.

Credit cards in urban areas, particularly in the AONCR, were relatively more likely to be paid ahead of schedule than those in rural areas. The proportion of credit cards that were paid ahead of schedule in the urban AONCR was nearly a fourth (24.8%), 13.9 percent in the NCR, while only 10.6 percent in rural areas. Advanced payments in urban areas were usually made 7–14 days ahead. In rural areas, most credit card payments were ahead by more than two months.



Meanwhile, only 3.9 percent of the credit cards were paid behind schedule. Majority (2.5%) of these cards were behind by one to two weeks, 0.2 percent were late by 31–60 days while 1.2 percent were behind by more than three months. Late credit card payments of more than a month were reported in the urban AONCR.

Remaining Balance

The outstanding balance of majority of the credit cards is ₱10,000 or below. The outstanding balance, after the last payment was made, was reported for nearly two-thirds (64.6%) of all credit cards (Appendix Table I.D-79). Among these credit cards, about 2 in every 5 (41.6%) had an outstanding balance of ₱10,000 or below; of which 2.5 percent were fully paid. One-fifth (20.4%) had a remaining balance of above ₱10,000 up to ₱200,000.

On the average, the balance on these credit cards was estimated at ₱15,301 in 2018, lower than ₱17,462 in 2014. The average balance was relatively higher in rural areas (₱22,496) than in urban areas (₱14,394 in the NCR, ₱12,045 in the AONCR).

About 40 percent of households had credit card debt. Meanwhile, around 43.2 percent of economically dominant household members with credit card still had outstanding bill at the time of the survey.

OTHER PAST DUE HOUSEHOLD BILLS¹¹⁷

Type

About one in every five households has other past due household bills, mostly electricity and water bills. Roughly one in every five (17.1%) households reported that at least one of their household bills was considered past due at the time of the survey. Basic utility bills were the most frequently cited bill that was past due. Around 14.2 percent of households reported electricity bill while 7.6 percent cited water bill (Appendix Table I.D-80).

A small proportion of households mentioned rent (1.5%) and other bills (0.7%), which include bills of cable or internet, telephone or mobile phone lines, as well as property and other taxes. Compared to basic utilities that were accessed by majority of Filipino households, a relatively smaller segment of households were renters, had access to cable or internet, or had post-paid telephone lines.

Amount

Nearly all past due household bills About 91.7 percent of the past due bills had reported amount. Of these bills, 89 percent had past due amount of ₱5,000 or below

¹¹⁷ In this report, these refer to bills that were not paid on schedule or due date, regardless of whether there was a grace period or not.



amounted to ₱5,000 or below, predominantly electricity and water bills. (Appendix Table I.D-81). Majority of these were electricity (53.1%) and water (28.7%) bills, while rent and other bills only comprised 4.5 percent and 2.7 percent, respectively (Appendix Table I.D-82). The remaining 2.7 percent of the past due bills, mostly electricity (1.2%) and rent (1.1%), amounted to more than ₱5,000.

Around 21.6 percent of the outstanding electricity bills amounted to ₱1,001–₱5,000, 14.3 percent were ₱501–₱1,000, 17.2 percent were ₱500 or below, while 1.2 percent were more than ₱5,000. More than half (18.2%) of the past due water bills with reported amount, however, amounted to ₱500 or below. The amount of rent and other bills such as those of cable, internet, and phone lines that were past due at the time of the survey clustered from ₱1,000 to ₱5,000.

On the average, the past due bills of households were estimated at ₱1,309. The NCR had higher average past due amount of ₱1,755, caused by a few bills amounting to as high as ₱150,000. The average amount of unpaid bills in the AONCR was relatively lower at ₱1,156, with urban-rural differential of around ₱400. Apparently, urban areas (especially the NCR) had relatively higher utility consumption (due to higher ownership rate of electric appliances/equipment) and proportion of renters than rural areas.

Number of Days Past Due

Majority of past due household bills are unpaid for only less than a week. Around 92.1 percent of the past due bills had reported number days for which they were past due. Of these bills, majority (61.9%) were behind schedule by less than seven days while the remaining 30.3 percent were past due by one week up to two weeks (Appendix Table I.D-83). The average number of days for which household bills were past due was estimated at around six days. These observations were broadly similar across areas.

In general, timeliness of bills payment by Filipino households was satisfactory as the reported delays could have still fallen within the grace period, if there was any.



E. ACCESS TO DIGITAL FINANCIAL SERVICES (DFS)

DFS are financial services that are accessed and delivered through digital channels.

Around 10.8 percent of households have access to DFS, specifically credit, savings/investment and payments.

Digital revolution has been considered as an important driver of growth given its ability to boost productivity across sectors and industries. It is also identified by industry observers as a potential strategy to meet the 2030 Sustainable Development Goals (SDGs). With the aid of modern innovative technology, digital financial services (DFS) have been perceived to expand the reach of as well as provide a relatively more efficient alternative to traditional brick-and-mortar financial services (MGI, 2016). DFS are referred to as financial services that are accessed and delivered through digital channels.¹¹⁸ These financial services include, among others, credit, savings, investment, insurance, and payments. This sub-section presents the key findings on Filipino households' access to DFS.

The survey revealed that around 10.8 percent of households reported that they had access to DFS or use a digital platform in making any financial transaction (Appendix Table I.E-1).¹¹⁹ Among the types of DFS, credit (7.2%) was the most accessed by Filipino households while savings/investment and payments accounted for 2.7 percent and 2.4 percent, respectively.

CREDIT

One in every four households with outstanding loan uses digital means in a credit-related process or transaction.

Nearly one-fourth (23.4%) of households with an outstanding loan that used digital means were classified as digital credit borrowers. Trends were broadly similar across areas, with 23.5 percent and 22.2 percent of households in the AONCR and NCR, respectively, were DFS users (Appendix Table I.E-2).

By loan type, households typically used DFS for vehicle loans (28.2%) (Figure I.E-1). Meanwhile, almost the same number of households used DFS for other loans (23.3%), housing loans (21.7%), and business loans (21%).

Borrowing households used digital means most commonly in filing of loan applications.

The following credit-related activities were most commonly undertaken by households through digital channels: loan application (21.7%), submission of documentary requirements (20.7%), payment of processing fees and other charges/fees (17.7%), monitoring of loan processing approval (16.9%), and searching for loan providers (16.5%) (Appendix Table I.E-3).

Kiosks emerge as the most used

The most common digital platform used across credit-related activities were kiosks (e.g., ATM kiosk or any self-service kiosk). This

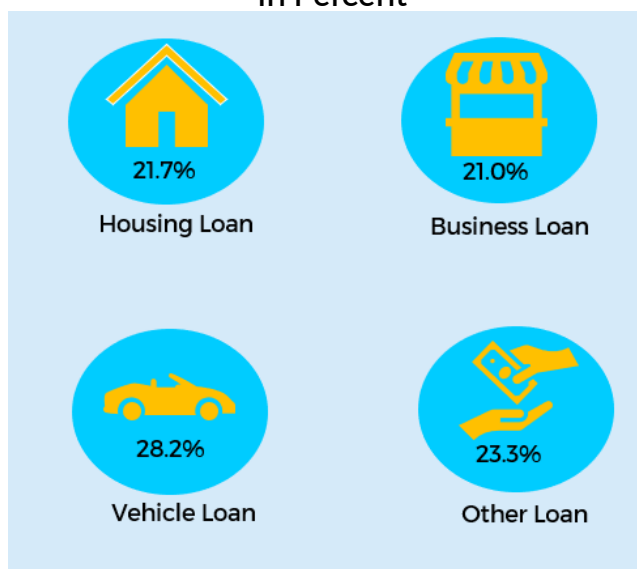
¹¹⁸ Interchangeably used with *digital means* and *digital platforms* in this report

¹¹⁹ i.e., searching for a loan provider or a type of loan, filling out of an application form, submission of documentary requirements, payment of processing fees and other charges/fees, and monitoring of loan processing/approval, receipt of loan proceeds, and payment of loan amortization, among others.



digital platform in doing a credit-related activity. finding shows that a lot of Filipinos are still used to going to a brick-and-mortar structure than doing credit-related transactions remotely or online.

Figure I.E-1. Distribution of Households with Outstanding Loan that Used a Digital Platform in Any Credit-Related Activity, by Type of Loan
In Percent



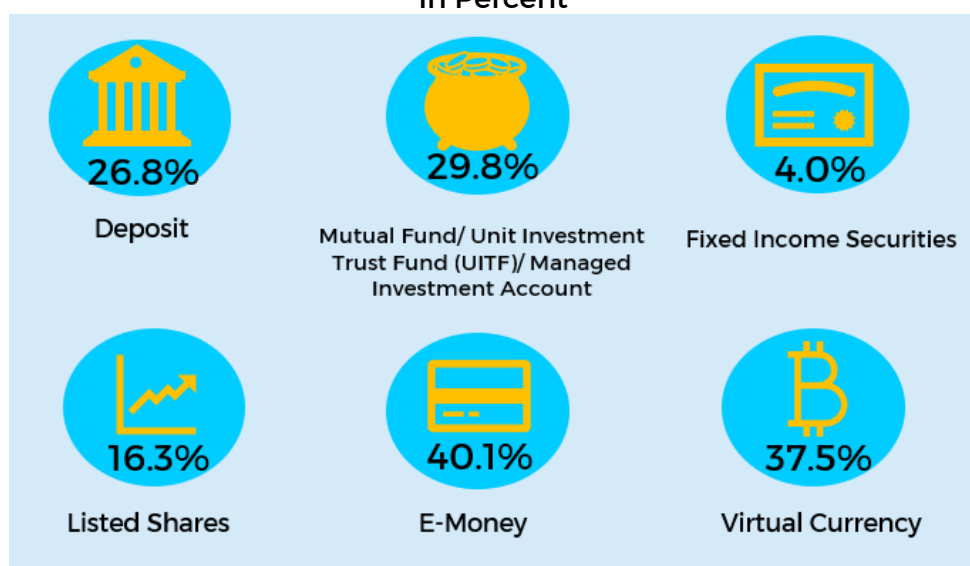
SAVINGS/INVESTMENT

About one in every four households with savings/investments uses a digital platform in accessing or transacting with their account.

About a quarter (27.3%) of households with savings and/or investments used a digital platform in accessing or transacting with their account. Of these households, the e-money and virtual currency account holders comprised the largest group of DFS users, at 40.1 percent and 37.5 percent, respectively (Figure I.E-2). These were followed by owners of MF/UITF/MIA (29.8%), deposit account holders (26.8%) and listed shares holders (16.3%). Meanwhile, only a small percentage (4%) of owners of fixed income securities used digital platform in any of their transactions.

Among households with savings and/or investment, the proportion of DFS users was significantly higher in urban areas (32.2% in the NCR, 35.9% in the AONCR) than in rural areas (with only 19.4%) (Appendix Table I.E-4). These were true for all types of financial assets, except for fixed income securities with DFS users only in rural areas.

Figure I.E-2. Distribution of Households with Savings/Investment Account that Used a Digital Platform in Accessing or Transacting with Their Account, by Type of Savings/Investment Account
In Percent



Deposit Account

Balance checking and making withdrawals are the most common DFS activities of households with deposit account. These are mostly done via kiosks.

The common DFS activities used by households with deposit account were balance checking (23.9%) and making withdrawals (23.8%), followed by making deposits (20.3%) and fund transfer (15.7%) (Appendix Table I.E-5). Households in urban areas were more likely to perform these DFS activities than in rural areas.

Kiosks were the most utilized type of digital platform in accessing or transacting with deposit accounts, regardless of activity. By area, kiosks were more commonly used in urban areas, especially in the AONCR.

The survey results also revealed that households with deposit account also used websites and mobile applications in doing deposit-related transactions. However, the proportion of users of mobile applications was slightly higher than that of users of websites. Further, websites and mobile applications were relatively more common in the NCR and urban areas, respectively.

MF/UITF/MIA

The most common digital transaction related to

Households with investments in MF/UITF/MIA usually used a digital platform to check their balance (26.4%) and file an application (9%) (Appendix Table I.E-6). The other transactions done by households to access their MF/UITF/MIA investments were: searching for other

MF/UITF/MIA investment is balance checking, followed by filing of an application. Mobile applications and websites are usually used in doing these transactions, respectively.

types of financial assets (5.9%), payment of processing fees and other charges (5.6%), submission of documentary requirements (5.2%), adding of funds (3.3%), opening of other account (3.3%), buying of additional account (2.9%), and selling of an account (2.9%).

These households typically used a website or a mobile application in opening such an investment account (i.e., from filing of an application, submission of requirements up to payment of processing and other fees/charges). Among households with investment in financial products, websites were the most preferred digital platform broadly across transactions, except for balance checking. Moreover, rural households were more likely to use a digital platform in doing transactions related to MF/UITF/MIA investment.

However, households preferred to use mobile applications for balance checking, with the highest utilization rate recorded among investment account transactions (17%). Moreover, the utilization rate is higher in urban AONCR (23.6%) than in the rural areas (10.1%).

Listed Shares/ Stocks

Listed shares holders usually use a kiosk to perform DFS activities, mostly submission of requirements and payment of processing and other fees.

Households that invested in stocks used digital platform primarily to submit documentary requirements and to pay processing fees and other charges/fees (with utilization rates of 16.3% each) (Appendix Table I.E-7). Other DFS activities of listed shares holders included: filing of an application, balance checking, adding of funds, opening of another account, and buying of additional shares, etc. (with utilization rates of 11.4% each). Households with listed shares in the urban AONCR were more likely to use DFS.

Kiosks were used by most households that performed the aforementioned DFS activities. Specifically, kiosks and websites were commonly used in the urban AONCR while mobile applications were mostly used in the NCR.

Fixed Income Securities/ Bonds

Only a small segment of households with bonds uses DFS, typically through a

Only a few owners of fixed income securities or bonds used DFS. One reason may be the medium- to long-term tenors of these assets that did not require frequent monitoring and/or transactions, which DFS may provide with ease.

Households with bonds used a digital platform in filing an application, submitting documentary requirements, paying



mobile application. processing fees and other charges, and balance checking (with utilization rate of 4% each), and not in other transactions such as adding of funds, opening of another account, buying of additional account/ share/card, selling of account/share (Appendix Table I.E-8). All of these households were in rural areas. Meanwhile, majority of these households used DFS through a mobile application, although some used a website in submitting documentary requirements.

Digital Currency

The most common DFS performed by e-money account owners are application filing and balance checking through a mobile application. Virtual currency account owners also use mobile applications for their transactions.

Households with e-money used a digital platform primarily to fill out an application (35.1%) and check the account balance (25.1%) (Appendix Table I.E-9). Other DFS activities performed by e-money account users include submission of documentary requirements (19.4%), searching for types of financial assets, payment of processing and other fees and adding of funds (with utilization rates of 19.1% each), and opening or buying of another account (8.2%). Majority of these households were found in urban areas, particularly in the AONCR.

Digital transactions with e-money were done mostly with the use of a mobile application, typically in the urban AONCR. Some e-money account owners, usually in the NCR, used DFS through a website.

Similar to e-money account owners, households with virtual currency account were generally found in the urban AONCR. They also used DFS through a mobile application.

PAYMENTS

The Philippine FinTech market largely comprised the digital payments sector, mainly in the form of digital commerce, both in terms of transaction value and number of services in 2017.¹²⁰

Only 2.4 percent of households use digital payment services.

Almost all (98.7%) households were still using cash in their payment- and/or remittance-related transactions (Appendix Table I.E-11). Only 2.4 percent reported that they used digital payments for purchases and other transactions, of which 1.5 percent paid via credit card, 0.7 percent via online banking while 0.4 percent via e-money.

Financial investment, credit card bills payment and

The most common payment-related transactions done via digital channel were investment in financial asset (27.1%), payment of credit card bills (16.3%) and sending of remittances (6.7%) (Figure

¹²⁰ US\$4.6 billion (out of US\$5.7 billion) and 26 (out of 60 services), respectively (Espanilla, 2017)

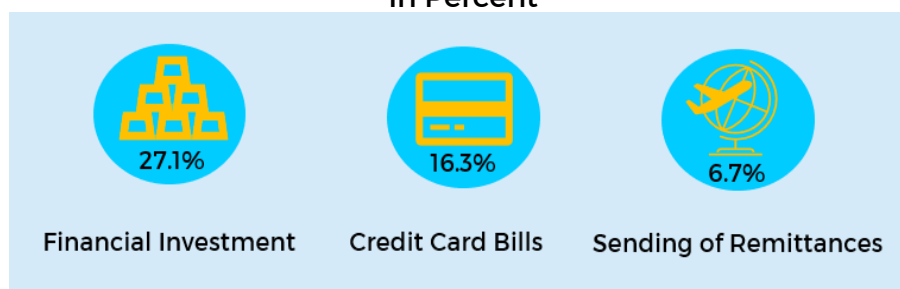


sending of remittance are the payment transactions mostly done digitally.

I.E-3). Online banking was the most preferred mode of digital payment among households.

Interestingly, use of a digital platform was common in financial investment and credit card bills payment in urban AONCR while sending of remittances was more likely found in rural areas (Appendix Table I.E-12).

Figure I.E-3. Distribution of Households that Used a Digital Platform in Any Payment-Related Transaction, by Type of Transaction
In Percent



Only top three transactions that used DFS were reported.

II. Policy Implications and Recommendations

Based on the key findings from this survey, below are some of the key policy implications and recommendations that can be considered for action.

Strengthen financial education in the Philippines. Some findings underscored the need to strengthen financial education among Filipino households. These include concerns over households' prioritization of consumption and accumulation of non-financial assets over savings and investment, as reflected in households' asset ownership and outstanding loans, and preference of keeping cash savings at home than maintaining at least a basic deposit account. These trends remained relatively unchanged from the 2009 and 2014 CFS rounds, suggesting that Filipinos in general lack the knowledge and skills to effectively manage their own finances. This is consistent with results of a recent World Bank study that Filipinos have poor financial literacy, which stemmed from lack of proper avenues for learning from childhood until adulthood (Lucas, 2018).

To address this concern at the grassroots level, financial education should be made mandatory in the curriculum of public and private schools. The goal is to be able to teach the average Filipino how to make optimal financial decisions and basic understanding of financial concepts gradually over time. In addition to this long-term strategy, it is important to design and conduct learning sessions for specific groups of consumers based on the results of some needs assessment. Financial literacy lessons may be incorporated in the DepEd TV and radio programs. Aside from students and teachers, the public, particularly out-of-school youths, may be encouraged to access the said programs at their own convenience.

The BSP has a number of ongoing initiatives related to financial education and literacy that may be further enhanced, such as: 1) Memorandum of Agreement with the Department of Education (DepEd) and the Banco de Oro (BDO) Foundation, which is aimed at advancing financial education by embedding financial concepts, using videos and learning guides, in the K to 12 curriculum; 2) Financial Education Policy, which is geared at intensifying the integration of Financial Education in the K to 12 Basic Education Curriculum in various disciplines across grade levels, for students, public school teachers and DepEd personnel; 3) *Pinansiyal na Talino at Kaalaman* (PiTaKa) Campaign for OFWs, launched by the BSP, Overseas Workers Welfare Administration (OWWA) and BDO Foundation, - an initiative that aims to give OFWs the tools to better manage their remittances, become debt-free, and have savings and prudent investment decisions, in anticipation of a better life upon their return to the Philippines; 4) Financial Education (FinEd) Programs for various stakeholders, such as civil servants and the Armed Forces; and 5) Financial Literacy Session for Comprehensive Social Benefits Program Beneficiaries.

Continuing efforts on financial inclusion must be pursued. Given that lack of money has been the primary reason for not owning a financial asset, more financial institutions may be encouraged to offer basic deposit accounts. The CFS results also illuminate the rural households' preference to open accounts with NSSLAs due to slightly different interventions to enhance the quality of their access to financial services. This may be tapped to promote awareness among social networks of its members.



Moreover, needs assessment may be necessary to make financial products more beneficial and attractive to specific households. The local language may also be used in advertising product offerings to have a wider reach, particularly in the countryside.

Widen the access of households to digital financial services (DFS). Notably, ownership of smartphones and reliance on mobile money like GCash and SMART Money services has been growing in recent years. As revealed by the survey, an e-money account appears to be a substitute of a deposit account in accessing DFS or financial services in general. Through e-money, non-banks are also enabled to offer financial services to the household sector. This is particularly true during the past year as the coronavirus disease 2019 (COVID-19) pandemic has served as a nudge for both businesses and consumers to go digital and adapt to the new normal.

One of the perceived bottlenecks to the widespread adoption of the DFS is the convenience fee associated with its use. It should be noted, however, that the said fee can be significantly lower than the costs associated with transacting with a traditional brick-and-mortar financial service, especially during this pandemic. There were also some households that do not have adequate access to the internet while some only own basic phones without internet capability.¹²¹ In 2019, only 12 percent of all barangays (23.9% in urban, 4.1% in rural) had access to free Wi-Fi (Mirandilla-Santos, 2021).

The Free Internet Access in Public Places Act of 2017, which aims to provide internet access to more than 100,000 public places throughout the country by 2022, is a very promising solution. Hence, its full implementation must be supported. Other policies and initiatives geared towards the strengthening of digital infrastructure must also be supported, including the Open Access in Data Transmission Act or House Bill No. 8910.

Mobile money application embedded in SIM card can serve as an alternative to basic phone owners in accessing DFS, without the need to download an application. To some extent, this provides households living in underserved and unserved areas with access to DFS.

For the benefit of those that do not own a mobile phone or with weak internet connectivity, a one-stop shop kiosk or terminal for financial services (e.g., loan application and monitoring; sending and receipt of remittance; payments of bills, loan amortization, insurance premium) may be stationed in every LGU. Instalment and operations of these kiosks can be funded through government budget and/or donations. This may entail close coordination among concerned institutions (e.g., LGUs, Department of Information and Communications Technology, BSP, financial institutions).

To encourage consumer participation, however, there may be a need to consider the following interventions that can possibly address issues like digital piracy and cyber security (Quimba et al., 2021): 1) strengthening digital enforcement capacity, specifically that of the Intellectual Property Office of the Philippines (IPOPHL); and 2) supporting the Internet Transactions Bill (House Bill No. 6122).

¹²¹ Only 18 percent of Filipino households had internet connection; less than 20 percent in regions other than NCR, Cordillera Administrative Region, CALABARZON, and Central Luzon (Mirandilla-Santos, 2021).



Moreover, the sustainability of adopting DFS is promising given that the country has a generally young population with high ownership of smartphone and that have largely embraced the digital economy. These opportunities need to be supplemented by initiatives that promote the use and value of DFS to the grass roots, such as the following: 1) Digital Literacy Program of the BSP; 2) Partnerships between the BSP, Department of Agriculture through the Bureau of Fisheries and Aquatic Resources (DA-BFAR), BDO Foundation and the Fish Right Program of the US Agency for International Development (USAID) for the financial education of fishers across the country; and 3) 2021 BSP Youth Summit Competition, which is aimed at promoting digital transformation of microenterprises, especially in rural areas.

Intensify efforts to promote the Credit Surety Fund (CSF). The survey revealed the significant role played by financing companies and other private entities in providing loans to households with business, which are mostly micro, small, and medium enterprises (MSMEs). Such loans were mostly small-value, short-termed and unsecured. Only a small proportion of these entrepreneurial households were able to borrow from banks. Active financial support on the part of LGUs for the CSF, created under R.A. No. 10744 or the “Credit Surety Fund (CSF) Cooperative Act of 2015,” is crucial for the continued financing for MSMEs. A robust CSF will be able to provide maximum surety cover for loans obtained by MSMEs as a substitute for the hard collaterals required by banks. Supporting the CSF will not only ensure MSMEs with continued security for loans obtained but also provide them with access to collateral-free bank loans as well as business, management, and financial skills trainings. Meanwhile, the CSF may be able to bring in underground and informal businesses into the mainstream economy, resulting in tax revenues for the LGU.

Conduct of information and awareness campaigns, particularly in the countryside, need to be intensified for more MSMEs to understand the value of and potential benefits from the CSF. Further, LGUs and other partner institutions may also want to augment their budgetary contributions to the CSF program within their locality to allow expansion of the program coverage and increase the assistance.

Strengthen the role of the Financial Sector Forum (FSF). The Financial Sector Forum (FSF) is a voluntary, inter-agency body composed of the heads of the BSP, Securities and Exchange Commission (SEC), Insurance Commission (IC) and PDIC, and chaired by the BSP Governor. The BSP supervises banks, quasi-banks, financial subsidiaries, NSSLAs, and pawnshops. The PDIC also monitors banks as the insurer of deposits. The Securities and Exchange Commission, however, regulates investment houses, financing companies, securities dealers and brokers, and investment companies. Meanwhile, the Insurance Commission acts as the regulator of insurance and reinsurance companies, insurance brokers, mutual benefit associations, and pre-need companies.

Collectively, the core function of the FSF is to improve the supervision of financial conglomerates and address operations of certain firms in “regulatory grey areas.” Since the FSF’s inception in 2004, efforts have been made among member agencies towards information sharing (e.g., data reports, information on reputation agents, regulatory issuances) as well as harmonization of processes, such as the accreditation for external



auditors of supervised institutions and mergers and consolidations of banks (Santos and Mullineux, 2009).

The standardization of policies related to financial services, specifically those aimed at responsible lending, has been crucial to curtail unfair practices of some service providers. Such practices include charging high interest rate, offering low interest rate but charging additional fees/charges, sangla ATM scheme, loan principal higher than collateral value, not conducting client repayment capacity analysis, and non-full disclosure of loan products and terms, among others. The FSF may explore the possibility of standardizing all relevant financial policies such as the evaluation of credit scores of potential borrowers and setting lending ceilings.

Notably, the FSF established the Cooperative Oversight Framework on financial technology (fintech) innovation in February 2021. The said framework aims to facilitate the seamless regulation and supervision of fintech companies, and promote innovation. It will cover all financial institutions performing multiple regulated activities using a single application platform. Once operationalized, the framework is envisioned to avoid regulatory overlaps and arbitrage and promote adherence to standards set out in relation to cyber security, anti-money laundering/combating of financing of terrorism (AML/CFT), and consumer protection (Diokno, 2021).¹²²

Support the Philippines’ public credit registry. More than half of the households were considered as over-indebted based on some indicators discussed in D’Alessio and Iezzi (2013), particularly those having difficulty in paying their monthly bills (Appendix Table II-1).

Apart from the aforementioned recommendations that may address the potential problem of household over-indebtedness, another possible strategy is to support the Philippines’ public credit registry maintained by the Credit Information Corporation (CIC), under the provisions of Republic Act No. 9510 or the “Credit Information System Act (CISA).” The two-pronged benefits of proactively advocating the promotion of this public credit registry include supporting households and MSMEs, on the one hand, while functioning to promote sound risk management, on the other hand.

The CIC’s transparent credit registry data currently accessed by various credit providers, for a minimal fee, serves as a tool to screen borrowers and evaluate risk profiles for hidden liens and assets already collateralized to another lender. Aside from the database affording borrowers the opportunity to establish a good reputation by building a valuable credit score, systematic credit reporting systems such as the CIC’s database promote a better correspondence of lender and borrower data that can reduce default risks and enable better distribution of available credit. For instance, knowing the borrower’s capacity to repay may help stop the expensive cycle of borrowing and, thus, prevent household over-indebtedness (Owens, 2018). Likewise, the information therein serves as valuable input to the regulators like the BSP in appreciating the dynamics between systemically important players in the financial system which serve as basis in the conduct of oversight functions and formulation of sound policies.

¹²² <https://newsbytes.ph/2021/02/23/financial-sector-regulators-sign-moa-on-fintech-oversight/>



As of October 2020, the credit registry data (i.e., number of unique borrowers or data subjects of credit information) submitted to the CIC substantially increased to 21 million from 9 million in end-2019 (MBC and PERC, 2020). However, in terms of compliance, about one in every five (22.7%) financial institutions and entities—mostly banks—was registered with the CIC as of 15 September 2021 (Appendix Table II-2). Only a small proportion were submitting and accessing entities, at 7.6 percent and 1.6 percent, respectively.

To effectively realize its mandate, the CIC needs support from financial institutions and entities, specifically non-banks, by registering as submitting entities and thereby submitting all their credit data as mandated by the CISA. These institutions are also encouraged to enjoy the benefit of submitting data by accessing the CIC's database. The CIC also needs support in terms of adequate budgetary allocation from the national government so it can focus on its key role as a public credit registry with some regulatory functions, as well as manpower and other resources (e.g., state-of-the-art technology and facilities) to enhance the quality of its data (MBC and PERC, 2020).

Revisit the social pension program and promote the Personal Equity and Retirement Account (PERA). Majority of recipients of regular pension benefits were senior citizens who had been SSS contributory members or were indigent beneficiaries of the DSWD's Social Pension Program. A significant segment of these recipients had monthly benefit of ₱2,501–₱5,000 and ₱500, respectively. Based on the monthly food threshold in 2018, a family member needed at least ₱1,506 to be fed, which is more than three times of the social pension for indigent senior citizens at ₱500. These benefits may not be sufficient to cover their current (and future) level of consumption, especially if the recipient needs regular medical attention.

On the one hand, the DSWD may need to carefully review the amount of social pension cash transfer such that the said amount can at least cover the minimum required monthly expenses for basic food and non-food needs of their beneficiaries. Similar to the recommendation of Reyes and Tabuga (2013) for the 4Ps, deepening the assistance provided by the program may be necessary to address the main objective of the program, which is to help improve the living condition of senior citizens. Given the limited resources, proper targeting of beneficiaries of this increased benefit level must be ensured. For instance, the priority list of beneficiaries shall compose of the indigent senior citizens with chronic medical condition/s and whose medical expenses are not adequately covered by assistance provided by their relatives, the government and/or other donor(s)/sponsor(s). Further, program implementors shall strictly ensure that program beneficiaries are not receiving other forms of income support (Reyes et al., 2019).

On the other hand, a mechanism can be developed to allow SSS contributory members to increase their level of voluntary contribution, which can serve as an alternative savings vehicle. The new SSS Law or R.A. No. 11199, which ensures the long-term viability of the SSS fund, includes a provision that would gradually increase employee's contribution



rate from four percent in 2019 to five percent in 2025.¹²³ To further supplement their pension during their retirement days, SSS members may be encouraged to contribute to their Provident Fund. Other retirement and investment products that are open for all may also be promoted, such as the Personal Equity and Retirement Account (PERA). Together with CSF, DFS and other important financial-related topics, PERA and other related products may be included in the financial education modules of the DepEd and other financial education programs that are being conducted among specific groups of people. The digitalization of PERA in 2020 is one of the significant developments towards greater awareness of this instrument and, thus, financial inclusion.

Support enhancement of employment generation and facilitation programs. Given the quality of employment of economically dominant members of households, it is important to promote provision of gainful employment opportunities, which is in line with the Sustainable Development Goal (SDG) 8.¹²⁴ While economic growth generates employment, gainful employment fuels consumer spending as well as savings and investment, and in turn helps sustain growth in the economy.¹²⁵

The development of agricultural and non-agricultural (specifically manufacturing) industries will lead to faster productivity growth, which in turn will create more jobs and higher real wages in the long run.

On the demand side, existing and potential workers need to consider constant reskilling and/or upskilling to increase their chances of getting decent work. Digital skills are specifically becoming more in demand and, hence, must be acquired by workers. Interestingly, such skills would allow home makers to participate in economic activities by engaging themselves in online home-based works. Financial management skills must also be acquired particularly by entrepreneurs. Aside from the aforementioned financial literacy programs, the Technical Education and Skills Development Authority (TESDA) offers a course on “Managing Your Personal Finances,” which covers lessons on making sound financial decisions that will equip students to become financially independent once they enter the labor market.

The government has been implementing various labor market programs. Apart from addressing relevant institutional issues (e.g., via implementation of Facilitating Youth School-to-Work Transition Program), another possible intervention is to develop a sorting tool (similar to that used for the DSWD’s Sustainable Livelihood Program (SLP) in identifying beneficiaries for the program’s employment facilitation and livelihood assistance track.¹²⁶ This tool can help differentiate potential workforce with attributes similar to transformational entrepreneurs from those who can be assisted with employment support (including subsistence entrepreneurs who can easily shift to wage

¹²³ The Social Security Act of 2018, expressly repealed Republic Act No. 1161 (the old Social Security Law) and Republic Act No. 8282 (amending the old previous Social Security Law), was signed into law on 7 February 2019, with the new charter of the Social Security System taking effect on 5 March 2019.

¹²⁴ Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all (UN, 2021).

¹²⁵ Gainful employment is related to the International Labour Organisation’s definition of “decent work” as “adequate earnings and productive work” (FDFA, 2013).

¹²⁶ Institutional issues cited in ADB (2021) include coordination among institutions, program design and targeting, labor market regulations, and monitoring and evaluation system.



employment) (Mina and Reyes (2017). The said tool can be developed by a multi-sectoral team (including DOLE, business community, employers) to assess the skillset and other attributes of potential workers, and shall be maintained and promoted by local-level conduits (e.g., public employment service office).

Meanwhile, social safety nets shall also be provided to eligible workers' families, specifically when a shock like the coronavirus disease 2019 (COVID-19) pandemic occurs.

Empower MSMEs to produce viable income streams for households. One of the challenges being encountered by small businesses is to find cost-effective means to transport their products to consumers. Despite the high demand for MSME products, the venues in which they are sold are limited. To support the local businesses, every LGU, in collaboration with Department of Trade and Industry (DTI), may launch a program to set up bazaars that would feature the local products and services monthly and would provide necessary funding assistance. This can supplement the existing partnerships between MSMEs and big malls, if there are any within the area (e.g., SM's partnership with MSMEs (Bolido, 2020), providing MSMEs' exposure and promotion as well as funding support.



III. ABOUT THE SURVEY

A. BACKGROUND

The Consumer Finance Survey (CFS) is a nationwide triennial survey of the Bangko Sentral ng Pilipinas (BSP) on the financial condition of Filipino households, considering their assets, liabilities, income, and expenditure. Patterned after the United States' Survey of Consumer Finances (SCF) of the Federal Reserve Board, the CFS was developed to address the data gaps on household wealth and indebtedness in the Philippines and complement the existing household surveys of the Philippine Statistics Authority (PSA), namely the Family Income and Expenditure Survey (FIES) and the Annual Poverty Indicators Survey (APIS).¹²⁷

B. OBJECTIVES AND SIGNIFICANCE

The main objective of the survey is to collect pertinent information on the financial conditions of households, specifically the following:

- 1) The level and distribution of household wealth and debt in the Philippines, namely: financial (e.g., deposit accounts, financial investments and savings, insurance and pension, etc.), non-financial (e.g., residential and other real properties, vehicles and other durable goods, etc.), and assets and outstanding liabilities (e.g., housing loans, vehicle loans, business loans, salary loans, other loans, etc.);
- 2) The level and sources of income of households, specifically those derived from employment, entrepreneurial activities and other sources, as well as expenditures on various items; and
- 3) The socioeconomic characteristics (e.g., age, sex, educational attainment, health status, and location), risk preferences as well as access to financial services of households.

The data collected from this survey may be used in research activities and the formulation of evidence-based economic (e.g., monetary, financial) and social policies to further improve the financial condition of Filipino households, among others.¹²⁸

¹²⁷ The focus area of the FIES and APIS is the income and expenditures of households, with limited coverage on their assets and liabilities. In the FIES and APIS, households were only asked whether they owned a house, a lot and/or some household conveniences (i.e., appliances), or whether they availed of a loan during the reference period and from whom they borrowed.

¹²⁸ For instance, the BSP's public advisory against the "sangla ATM" scheme and the BSP Circular No. 992 (Series of 2018) on establishment of basic deposit account can be attributed to some key findings of the 2014 CFS, as follows: 1) "Sangla ATM" was the most used collateral of the borrowers; and 2) majority of households remained unbanked, citing that they did not have enough money to open a bank/deposit account.



C. SAMPLING DESIGN

The sample households were generated from the 2013 Master Sample (2013 MS) for Household-Based Surveys of the PSA using a two-stage cluster sampling scheme.¹²⁹ First, barangays, portions of large barangays, or groups of adjacent small barangays were randomly selected as the Primary Sampling Units (PSUs). Next, respondent households were chosen among housing units within each sample PSU as the Secondary Sampling Units (SSUs).

For this survey, oversampling was done in cities in the NCR, highly urbanized cities (HUCs) outside the NCR, and municipalities with large-value deposit accounts, which was based on the Philippine Deposit Insurance Corporation's (PDIC) 2017 data on distribution of domestic deposit accounts. This strategy was adopted to estimate aggregate household finances more accurately, given the difficulty in obtaining responses from higher income households (wherein income was proxied by deposit accounts).

D. SCOPE AND COVERAGE

The inaugural 2009 CFS covered 10,520 households in the National Capital Region (NCR) and Regions I, VII and XI and had an overall response rate of 89.4 percent.

The CFS was then expanded in 2014 to cover 18,000 households nationwide, except the Autonomous Region in Muslim Mindanao (ARMM) due to security concerns and Leyte Province amid the displacement of households due to Typhoon Yolanda. The response rate for the 2014 CFS was 86.1 percent.

In 2018, the CFS also covered 18,000 households, excluding ARMM, and achieved an overall response rate of 82.6 percent (Appendix Table III-1).

The sample size of 18,000 households was roughly twice the PSA's recommended number of samples (i.e., around 10,000) to be able to generate reliable estimates at the national level, with sufficient allowance for disaggregation of quantitative survey results at the

Findings	Policy
The "Sangla ATM card" was the most popular collateral for consumer loans.	BSP's public advisory, warning the public to stop the "sangla ATM" scheme
Unbanked households (86%) cited lack of money for as the reason for not owning any deposit account (in support of the World Bank Global Findex 2014 data).	BSP Circular No. 992 (Series of 2018), encouraging banks to offer basic deposit accounts

¹²⁹ The 2013 MS of Households was based on the results of the 2015 Census of Population (POPCEN 2015). The 2003 MS of Households was used in the 2009 and 2014 survey rounds. In this report, "household" and "sample household" are used interchangeably.



domain level. The domains of this survey are the NCR and areas outside the NCR (AONCR).

The items covered in the CFS were the demographic characteristics of households, their financial and non-financial assets and debts, type of employment, business ventures, income and expenditures, risk preference towards financial and non-financial investments, and access to financial services.¹³⁰

The PSA's definition of household membership was adopted in this survey. Within a household, three different groups of household members were introduced in this report, as follows:

- 1) Economically dominant member - refers to the respondent or his/her spouse/partner;
- 2) Primary Economic Unit (PEU) - consists of the survey respondent, his/her spouse/partner (if any), and other members of the household who can either be children of the respondent and/or his/her spouse/partner who may not live with but are dependent on the couple for financial support; and
- 3) All household members - includes the PEU and all other members of the household such as live-in domestic help hired by the household, boarders, and other members who are financially independent, or not financially interdependent on the respondent and/or his/her spouse/partner,

The data on household composition covered all members of the household. For other items in the survey, such as educational attainment and health status of members, assets and liabilities, as well as income and expenditures of the household, only the PEU was covered.

In terms of reference period, the data on employment, income, and expenditure of households were for the calendar year 2017. On the other hand, the data pertaining to demographics, assets and liabilities, and risk preference of households towards investments were as of the date of interview.¹³¹

E. SURVEY OPERATIONS

Data collection was conducted from 11 October 2018 to 2 June 2019. Kantar Philippines, Inc., an independent market research firm, was contracted by the BSP to undertake field data collection for the 2014 and 2018 CFS rounds. Shifting from the paper-and-pencil interview (PAPI), the data collection method adopted in this survey round was

¹³⁰ In the 2018 round, the CFS questionnaire was further enhanced to include additional items on household indebtedness and access to digital financial services. The 200-page questionnaire has around 1,000 items.

¹³¹ The reference periods for this survey were similar to those adopted by its prototype—the U.S. SCF.



the computer-assisted personal interview (CAPI) primarily to expedite the data collection and processing of survey results and, at the same time, ensure quality of the survey responses. The survey instruments, together with the sampling design, were reviewed and approved by the PSA through its Statistical Survey Review and Clearance System (SSRCS).¹³² In order to better facilitate the interview process, the survey instruments were translated into five major dialects, namely Tagalog, Ilonggo, Cebuano, Bicolano, and Ilocano, with an English translation for each question. Meanwhile, an interview takes around four hours per household, on the average, to complete.

To encourage participation in the survey, a letter signed by the BSP Governor was sent to each of the sample households before the actual survey operations, informing them of the CFS and its objectives, inviting them to participate in the survey, and assuring them of the confidentiality of their responses. In addition, the BSP Team also posted a public advisory at the BSP website, visited some survey areas to encourage participation among respondents, as well as sought assistance from the League of Cities of the Philippines (LCP), League of Municipalities of the Philippines (LMP), PSA Field Offices, Local Government Unit (LGU) Offices, and barangay offices.

Meanwhile, the respondent in this survey was identified using the following eligibility criteria: an adult person (at least 18 years old) living in the household, considered as the most knowledgeable and credible to answer questions about household finances, who is either the head, his/her spouse/partner, or any knowledgeable member with a significant contribution in the household's finances. At any time during the interview, the selected respondent could consult any person in their household or look for a document that could help him/her accurately answer the questions being asked by the interviewer.

¹³² The conduct of this survey was approved on 21 March 2018 through the PSA Approval No.BSP-1816.



IV. CHARACTERIZING THE FILIPINO HOUSEHOLDS

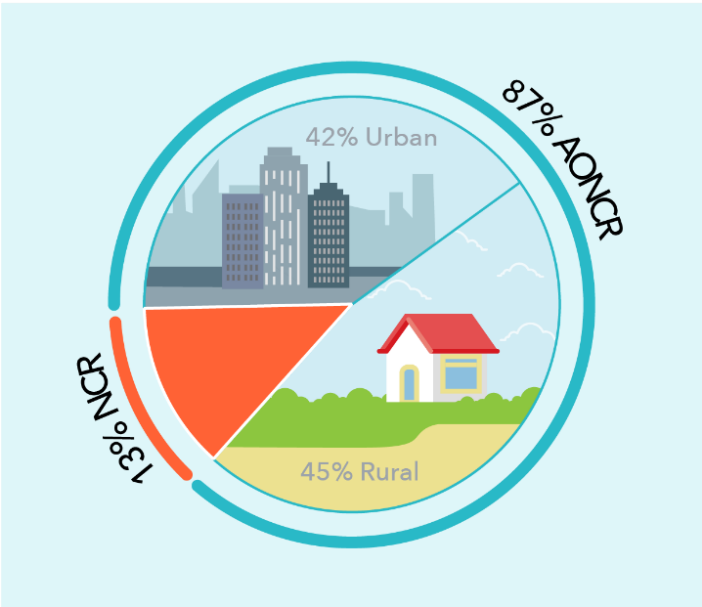
In order to have a thorough understanding of the financial conditions of households, it is important to first have a good grasp of the salient characteristics of Filipino households and their members. This section presents the demographic and health profile of households, including their location, ethnicity, household size and composition, age and sex distribution, school attendance and highest educational attainment, as well as health status and insurance coverage.

A. LOCATION AND ETHNICITY

LOCATION

The level of urbanization in the Philippines is 55 percent. This survey confirmed the results of the 2015 Census of Population (POPCEN) that the level of urbanization in the Philippines, or the proportion of households living in areas classified as urban, was above 50 percent (PSA, 2019c) (Figure IV.A-1).¹³³ Thirteen percent were in the NCR while 42 percent were residing in urban areas outside the NCR. The remaining 45 percent of households were in rural areas.

Figure IV.A-1. Distribution of Households, by Area
In Percent

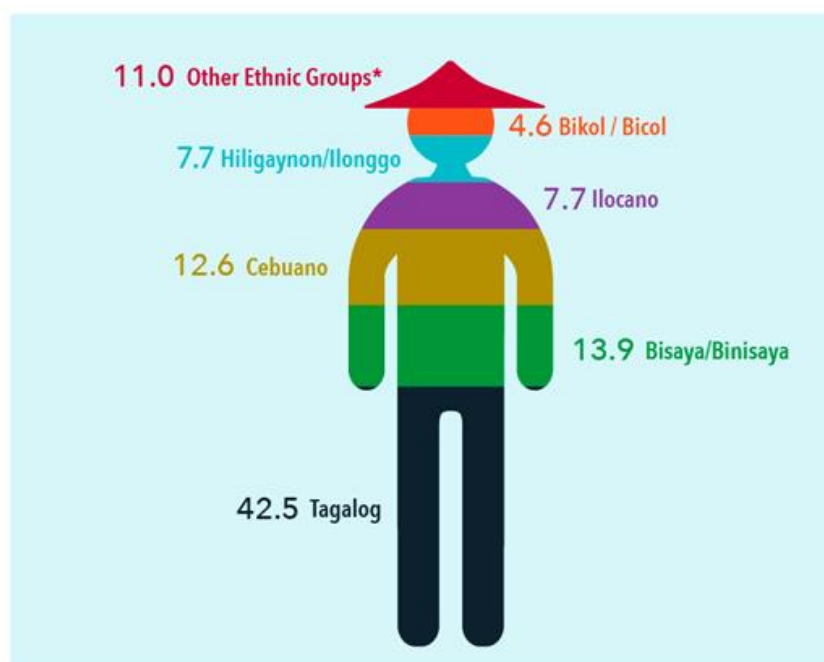


¹³³ The 2018 Philippine Standard Geographic Code (PSGC) was used in the classification of areas into either urban or rural

ETHNICITY

Only four in every 100 Filipino households belong to indigenous ethnic groups. In terms of ethnicity, 95.8 percent of Filipino households reported that they belonged to one of the following groups: Tagalog (42.5%), Bisaya/Binisaya (13.9%), Cebuano (12.6%), Ilocano (7.7%), Hiligaynon/Ilonggo (7.7%), and Bikol/Bicol (4.6%).¹³⁴ This is consistent with the results of the 2010 Census of Population and Housing (CPH) and the findings of Reyes et al. (2017). The remaining 11 percent were smaller ethnic groups, of which 6.8 percent were non-indigenous ethnic groups and 4.2 percent were indigenous peoples or commonly known as IPs. (Figure IV.A-2).¹³⁵ The dominant IP groups in terms of size, also mirroring the national pattern, were Karay-a, B'laan, Manobo, Subanen, and Itawis.

Figure IV.A-2. Distribution of Households, by Ethnic Group
In Percent



* non-IPs: 6.8 percent; IPs: 4.2 percent

¹³⁴ The 2010 CPH is the latest available official micro-level dataset that contains information on ethnicity.

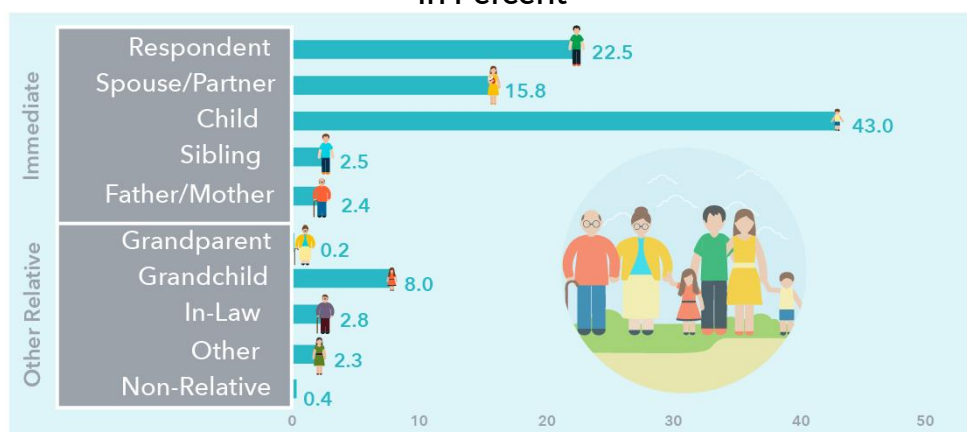
¹³⁵ IP classification of ethnic groups were mostly based on the National Commission on Indigenous Peoples' (NCIP) classification. Out of the total 182 ethnolinguistic groups, 110 were considered as IP groups.

B. HOUSEHOLD CHARACTERISTICS

HOUSEHOLD SIZE AND COMPOSITION

Filipino households have five members, on the average; mostly immediate family members. Filipino households were composed of five members, on the average.¹³⁶ Half (50%) of the households had around 4–6 members, 35.1 percent had 1–3 members while 15 percent had more than six members (Appendix Table IV.B-1).¹³⁷ In terms of the composition of household, 86.3 percent were immediate family members of the respondent (including the respondent him/herself), 13.4 percent were other relatives while 0.4 percent were non-relatives (Figure IV.B-1).¹³⁸ This indicates that extended family somehow increased the average household size by almost one.¹³⁹

Figure IV.B-1. Distribution of Household Members, by Relationship to Respondent
In Percent



Members with unreported relationship to respondent accounted for only 0.03 percent. Figures may not add up to 100 percent due to rounding.

Almost all (97.2%) of the household members were presently residing in the respondent's residence during the survey period (Appendix Table IV.B-2). Other members, comprising the remaining 2.8 percent, were not presently residing with the respondent mainly due to employment—either working far from home but within the country (42.9%) or working abroad (20.9%)—and other reasons such

¹³⁶ The average household size was 4.5, lower than 4.9 in 2014. Kindly refer to this link for the 2014 CFS results: http://www.bsp.gov.ph/downloads/Publications/2014/CFS_2014.pdf. The average PEU size, however, was 4.3.

¹³⁷ This distribution was almost similar to that of the PEU: 1–3 members (37.3%), 4–6 members (49.2%) and more than 6 members (11.5%).

¹³⁸ Excluding members with unreported relationship to respondent, the respondents and their spouses/partners accounted for 38.3 percent of all household members while other members (either relatives or non-relatives) comprised 61.7 percent.

¹³⁹ Extended family accounted for 13.7 percent of the household members, which, when multiplied by five (average household size), was equivalent to 0.685 or about one.

as on vacation (10.5%) and studying in other parts of the country (6.8%), among others (Appendix Table IV.B-3).

Household heads are either the survey respondents or their spouses/partners. Households were predominantly headed by the survey respondents and/or their spouses/partners. About six in every ten (61.2%) heads were survey respondents while 34.6 percent of the heads were respondents' spouses/partners (Appendix Table IV.B-4). A small proportion (4.2%) of households were headed by other household members—respondents' immediate family members, other relatives, or (in a few instances) non-relatives.

Majority of the respondents have a spouse or partner while other members are mostly single. Three-fourths of the respondents were either married or with a partner, of which 84 percent had a child (Appendix Tables IV.B-5–6). Around 16.5 percent were widowed, divorced, separated, or annulled (67.3% of them had a child) while less than a tenth (8.4%) were single or had never been married (although 30.9% had a child). On the other hand, other household members aged 10 years old and above were mostly (77.7%) single. Less than 20 percent (17.4%) of them had a spouse/partner while about five percent were either widowed, divorced, separated, or annulled.

AGE AND SEX DISTRIBUTION

Filipino household members are relatively young. In terms of household composition by age, Filipino households tend to have relatively young members. Similar to the results of the 2015 POPCEN and the 2014 CFS round, half of the household members were below 25 years old, while the average age was reported to be 29 years old. The age distribution also revealed that majority (63.6%) of the household members belonged to the working-age (aged 15–64 years old) group—of which the largest sub-group was the young adults (aged 25–44 years old) (26.5%), followed by the middle-aged (aged 45–64 years old) (18.6%) and the youth (aged 15–24 years old) (18.5%) (Figure IV.B-2).¹⁴⁰ The second largest group was the young dependents (aged 0–14 years old), comprising 30 percent, while the smallest group was the elderly (aged 65 years old and over), with six percent. This age distribution was similar across areas.

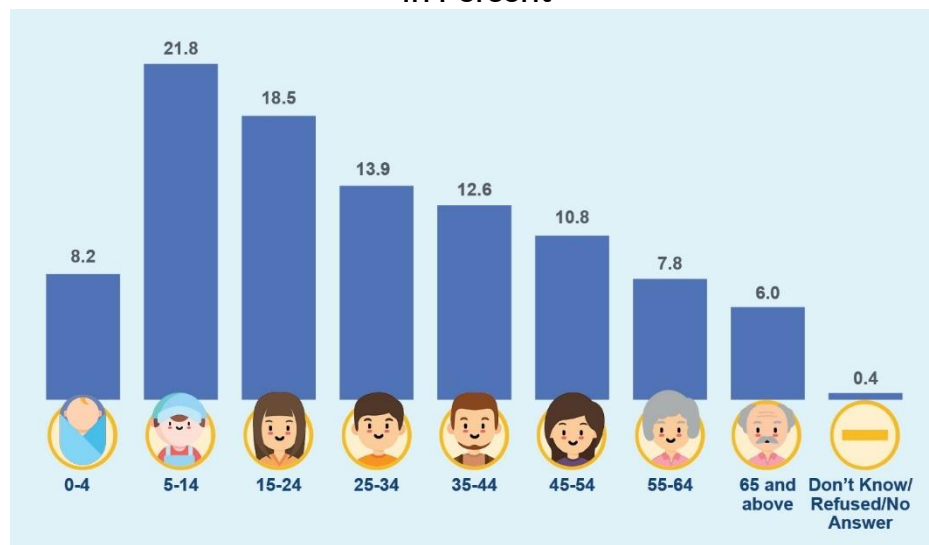
The age distribution varied by status of household membership. The heads, respondents and spouses/partners were in their late 40s, on the average (Appendix Tables IV.B-7). Half of them fell under the age

¹⁴⁰ This age distribution was consistent with that of the PEU: aged 0–14 years old (30.6%), aged 15–24 years old (18.2%), aged 25–44 years old (26%), aged 45–64 years old (18.8%), and 65 years old and above (6.1%). The labels of these sub-groups were based on the Public Health Status and Forecasts Report (PHSF) life phase definition system (de Hollander et al., 2007).



bracket of 35–54 years old. Others were aged 55–64 years old (17–19%), 25–34 years old (14–19%), and 65 years old and over (8–15%). Only a few (3–4%) of them were youth.

Figure IV.B-2. Distribution of Household Members, by Age
In Percent



Figures may not add up to 100 percent due to rounding.

Other household members, on the other hand, were generally young. Their largest group, comprising roughly 50 percent, was the young dependents (aged 0–14 years old), followed by the youth (aged 15–24 years old) (28.2%) and the young adults (aged 25–44 years old) (16.1%). Only less than six percent were middle-aged (aged 45–64 years old) (3.5%) and elderly (aged 65 years old and over) (2.4%).

It is interesting to note that young dependents aged 12–14 years old, or members who would become part of the working-age population in the next three years (or next survey round), outnumbered the members aged 62–64 years old, or those who were about to retire. If this demographic structure would be sustained, holding other factors constant, the country would be able to achieve a favorable demographic dividend in the long run.¹⁴¹

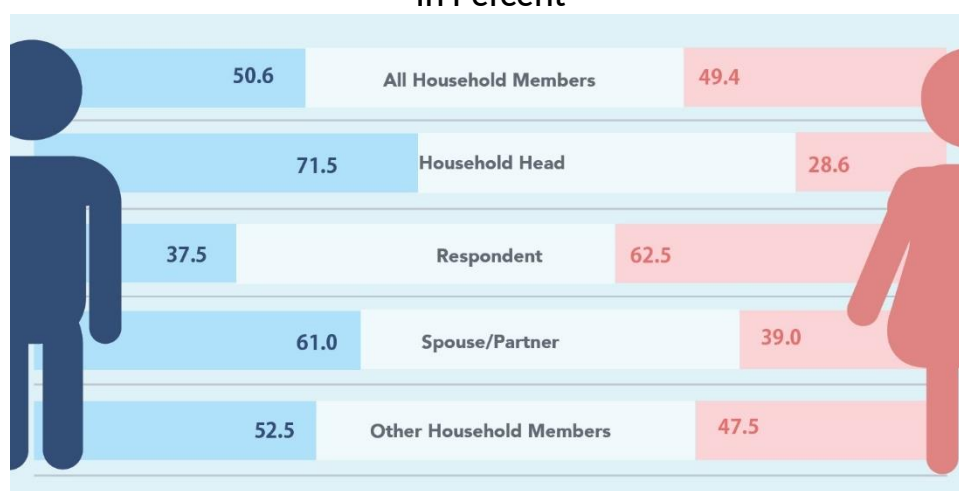
Further, the overall age dependency ratio was estimated at around 57 dependents for every 100 working-age population.

Survey respondents are Household members were almost equally distributed across sex, with male and female members comprising 50.6 percent and

¹⁴¹ Other factors may include implementation of effective population management, coupled with sustainable investment in human capital, etc.

mostly female while other household members are largely male. 49.4 percent, respectively (Figure IV.B-3).¹⁴² While the sex structure was essentially the same for other household members, those for heads, respondents and spouses/partners were somewhat different. Male heads and spouses/partners outnumbered their female counterparts as the male-to-female ratios were approximately 70:30 and 60:40, respectively. Consistent with the 2014 survey result, the female survey respondents were almost twice (62.5%) those of the male respondents (37.5%). The female partner of the economically dominant person in the household is commonly the most knowledgeable of the household's finances and present at home most of the time.

Figure IV.B-3. Distribution of Household Members, by Household Membership Status and by Sex
In Percent



Figures may not add up to 100 percent due to rounding.

C. EDUCATION¹⁴³

About nine in every ten household members aged 3 and above had a formal educational background—either attending school during the time of the survey or not in school but had attended formal school at least once.¹⁴⁴

SCHOOL ATTENDANCE

About two in every five household The percentage of household members who were attending school during the survey period increased to 39.3 percent from 37.7 percent in 2014 (Appendix Table IV.C-1). The school attendance rate was

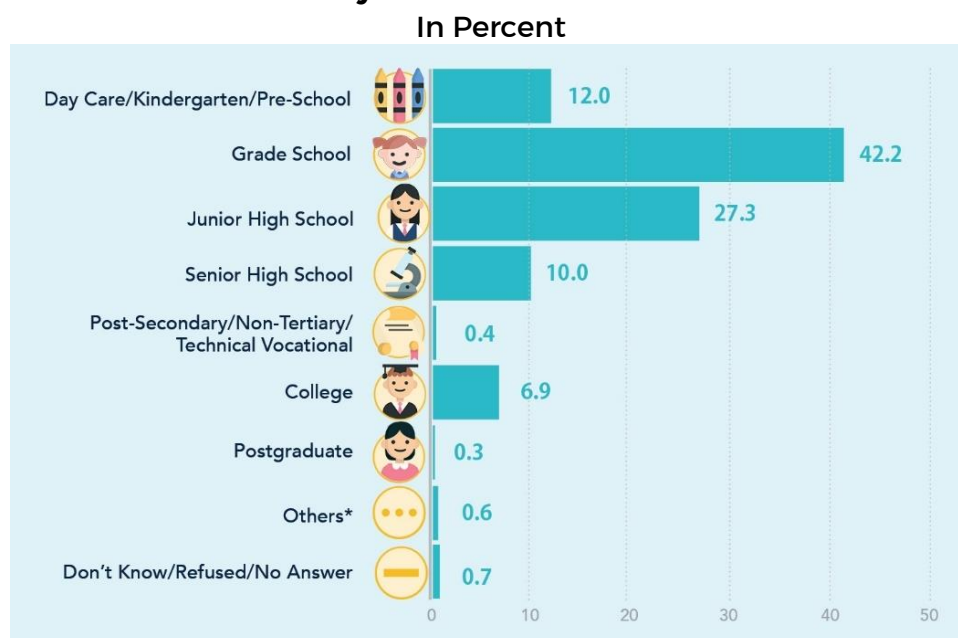
¹⁴² Almost the same distribution was observed among the PEU members: male (50.4%) and female (49.6%).

¹⁴³ Starting this sub-section, only members of the PEU (not the entire household) were covered. In this report, however, 'household' has been interchangeably used with 'PEU'.

¹⁴⁴ i.e., enrolled in and attended a given educational level or completed a certain educational level

members are in school during the survey period. significantly higher among the school-aged members (aged 3–24 years old) at 78.7 percent compared to the 2017 APIS' estimate of 67 percent.¹⁴⁵ This group of household members was largely composed of grade school and junior high school students, which accounted for 42.2 percent and 27.3 percent, respectively (Figure IV.C-1).¹⁴⁶ Other members who were attending school were pre-schoolers (12%), senior high school students (10%), post-secondary/non-tertiary/technical vocational students (0.4%), college students (6.9%), postgraduate students (0.3%), and students in other programs such as alternative learning system (ALS) and Special Education (SPED) (0.6%).

Figure IV.C-1. Distribution of Household Members Aged 3–24 Who Were Attending School During the Survey Period, by Educational Level



* i.e., Alternative Learning System (ALS), Special Education (SPED)
Figures may not add up to 100 percent due to rounding.

The aforementioned school attendance rates were relatively higher than the 2014 figures.¹⁴⁷ This finding can be largely attributed, among others, to a number of reforms in the Philippine education system,

¹⁴⁵ The higher estimate might have been due to differences in the period and coverage (i.e., CFS covered PEU members only while APIS covered household members).

¹⁴⁶ The distribution by educational level for members aged 3 and above (members who were asked about education-related items) and those aged 3–24 (official school-aged population adopted by the PSA, e.g., 2017 APIS) were generally the same.

¹⁴⁷ i.e., 2018 CFS' 39.3 percent vis-à-vis 2014 CFS' 37.7 percent, among members aged 3 and above; 2018 CFS' 78.7 percent and the 2017 APIS' 67 percent vis-à-vis the 2014 APIS' 65.7 percent, among members aged 3–24 (PSA, 2018; PSA, 2015a).

specifically the implementation of the K to 12 Program. Requiring five-year-old children to attend Kindergarten before entering elementary education and high school students to spend an additional two years in senior high school could have increased the pre-primary and secondary attendance rates, respectively, from 2014 to 2018.¹⁴⁸ The implementation of the Department of Social and Welfare Development's (DSWD) Modified Conditional Cash Transfer – Expanded Age Coverage (MCCT-EAC) starting 2014 might also have contributed to higher secondary attendance rate (COA, 2017). The MCCT-EAC included children aged 15–18 in the set of eligible *Pantawid Pamilyang Pilipino* Program (4Ps) beneficiaries to give opportunity for this cohort of children to complete secondary level education. However, the overall attendance rate might have been moderated by the low enrolment in post-secondary/non-tertiary/technical vocational and college attendance rates. School years 2016–2017 and 2017–2018 were the first two years of implementation of the Senior High School Program. This implies lower enrolment in post-secondary and/or college level education as junior high school completers had to attend senior high school before pursuing tertiary education (Sarvi et al., 2015). Technical vocational studies as well as assessment and certification upon completion were also part of the K to 12 curriculum (TESDA, 2020).

By area, the proportion of school-aged members who were attending school during the survey period was found to be relatively higher in the AONCR (79.4%) than in the NCR (73.1%) (Appendix Table IV.C-1). Within the AONCR, urban areas had marginally higher attendance rates (79.6%) than rural areas (79.3%). School attendance rates in pre-primary and primary levels were higher in rural areas. However, attendance rates in secondary and tertiary levels were higher in urban areas, particularly in the NCR, given that households within these areas had more access to higher educational institutions.

Consistent with the results of the 2017 APIS, female members aged 3–24 had relatively higher school attendance rates, at 79.4 percent, than their male counterparts, at 78 percent (Figure IV.C-2).¹⁴⁹ Male members outperformed female members at the primary level.¹⁵⁰ Female members started to outdo male members from secondary

¹⁴⁸ Kindergarten education was institutionalized as part of the basic education with the passage of the Republic Act No. 10157 or the Kindergarten Education Act in 2012 (OGRP, 2020a). Regarding the additional years in high school, kindly refer to OGRP (2020b).

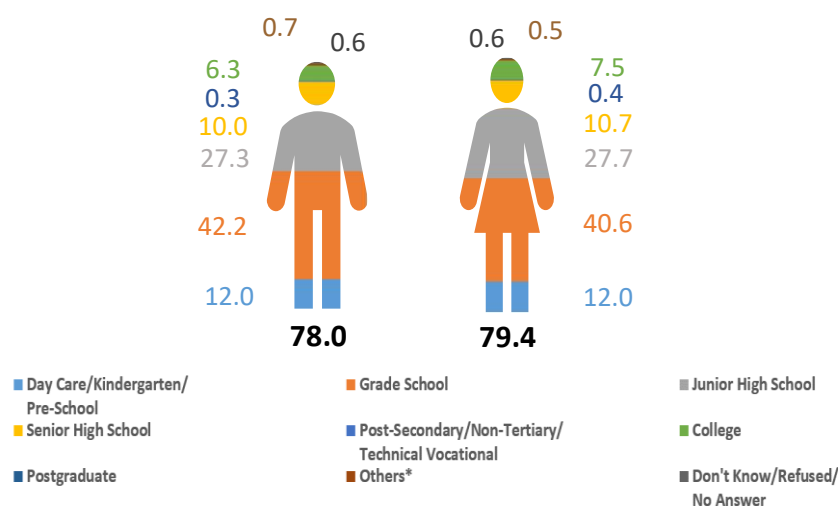
¹⁴⁹ In 2017 APIS, however, the school attendance rates among male and female population aged 3–24 were relatively lower at 65.7 percent and 68.4 percent, respectively, due to factors mentioned in footnote no. 22.

¹⁵⁰ apart from postgraduate level and other programs



up to tertiary level. This gender disparity, in favor of female members, has been observed since 2008. Given that school attendance has remained an economic issue, male members (especially from poor households) tend to drop out from school to help their parents earn a living (Albert et al., 2018).

Figure IV.C-2. Distribution of Household Members Aged 3–24 Who Were Attending School During the Survey Period, by Educational Level and by Sex
In Percent



* i.e., Alternative Learning System (ALS), Special Education (SPED)

Figures may not add up to 100 percent due to rounding.

Based on the Department of Education's (DepEd) K to 12 transition plan (Figure IV.C-3), primary school age can be 6–13 years old while secondary school age can range from 12 to 17 years old. Appendix Table IV.C-2 shows that 76.4 percent of children aged 6–13 years old were attending grade school during the survey period. Among the older cohort (aged 12–17 years old), who were supposed to be attending secondary school, majority (85.5%) were attending high school. Around 12.7 percent were over-aged for their grade levels as they were still in elementary level. Further, there were a few members who were advanced as they were already enrolled in post-secondary (0.2%) and tertiary (0.6%) level education.

Figure IV.C-3. Department of Education's K to 12 Transition Plan

ENTRY AGE	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
PROPOSED K to 12	KINDERGARTEN			GRADE SCHOOL						JUNIOR HIGH SCHOOL				SENIOR HIGH SCHOOL	
	K			G1	G2	G3	G4	G5	G6	G7	G8	G9	G10	G11	G12
7 YEAR ELEMENTARY	PK	K1	K2	G1	G2	G3	G4	G5	G6	G7	G8	G9	G10	G11	G12
	K1	K2	G1	G2	G3	G4	G5	G6	G7	G8	G9	G10	G11	G12	
6 YEAR ELEMENTARY	PK	K1	K2	G1	G2	G3	G4	G5	G6	G7	G8	G9	G10	G11	G12
	K1	K2	G1	G2	G3	G4	G5	G6	G7	G8	G9	G10	G11	G12	

The transition to the K to 12 system was proposed to be completed within the five-year period between 2016 and 2021.

Source: DepEd

There was no notable difference in school attendance rates between IP groups and non-IP groups. Interestingly, school attendance rate among school-aged members of households belonging to IP groups was recorded at 77.1 percent, closer to the 78.7-percent school attendance rate among the non-IP members (Appendix Table IV.C-3). School attendance rates of IP groups were also considerably high at various levels when compared to those of non-IPs. These may be attributed in part to the implementation of the DepEd's Indigenous Peoples Education (IPED) Program, which started in 2016, as well as the DSWD's MCCT for Indigenous Peoples Program in Geographically Isolated and Disadvantaged Areas, which was pilot tested in the latter part of 2014. Manobo, Karay-a and Sama/Samal were among the dominant IP groups with high school attendance rates.

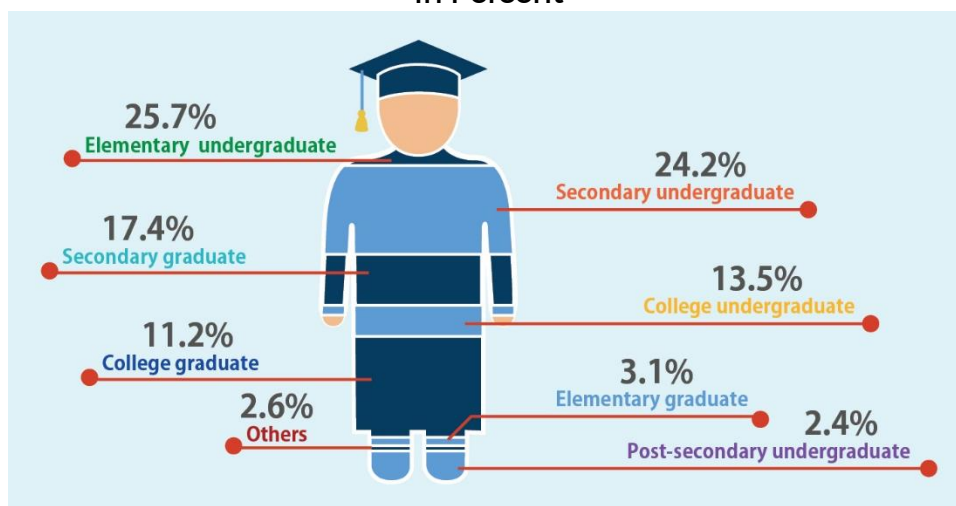
HIGHEST EDUCATIONAL ATTAINMENT

Less than half of household members aged 21 and over have a high school diploma. Among members aged 21 and over who were not attending school at the time of the survey, more than half (53.1%) did not complete a secondary level education, higher than 46.3 percent in 2014 (Appendix Table IV.C-4).¹⁵¹ Among those with no high school qualifications, about one in every four (25.7%) members was an elementary undergraduate, 24.2 percent were able to reach but did not complete secondary level education, while 3.1 percent just completed elementary (Figure IV.C-4). A small group of members (0.2%) were either able to obtain only pre-primary level education, primary level of the alternative learning system (ALS) program or primary level of the special education (SPED) program, or did not attend any formal schooling.

¹⁵¹ Age 21 was assumed to be the school-leaving age among Filipinos. Given that the official primary entry age is 6, the following would also hold true: expected primary exit age is 11; secondary entry age is 12; secondary exit age is 17; tertiary entry age is 18; and, earliest tertiary exit age (for a four-year degree) is 21. Those who were not attending school at the time of the survey were assumed to have stopped attending school, given the assumed tertiary exit age. Meanwhile, those who did not complete a secondary level education had the following highest educational attainment: no grade completed, pre-primary, elementary undergraduate and graduate, ALS-primary, SPED-primary, and secondary undergraduate.



Figure IV.C-4. Distribution of Household Members Aged 21 Years Old and Over Who Were Not Attending School During the Survey Period, by Highest Educational Attainment
In Percent



Others include no grade completed, pre-primary, post-secondary graduate, postgraduate units, postgraduate, primary and secondary ALS, primary and secondary SPED. Figures may not add up to 100 percent due to rounding.

Around 46 percent of household members were able to finish high school. This group was largely composed of high school graduates (17.4%), college undergraduates (13.5%) and college graduates (11.2%). There were also members who pursued post-secondary and postgraduate degrees but they only accounted for 3.6 percent. In this group, around 2.4 percent were post-secondary undergraduates while 0.7 percent were able to obtain post-secondary degree. Members who pursued postgraduate studies comprised only a minority; 0.2 percent had Masteral or Doctor of Philosophy (PhD) units, while 0.4 percent were able to earn these postgraduate degrees. There were also a few members who finished secondary level of the ALS (0.3%) and SPED (0.01%) programs.

Within the household, the heads (typically the survey respondents or their spouses/partners) tend to have lower educational attainment relative to other household members. About two in every five heads were able to complete secondary level education compared with nearly half of other members who were at least high school graduates (Appendix Table IV.C-5). The higher educational attainment of other members, who were generally young, may be attributed to the continuous implementation of government programs like the 4Ps that are aimed towards investment in human capital.

Geographical disparity exists in terms of educational attainment (Appendix Table IV.C-4). About six in every ten members aged 21 and over were at least high school graduates in the NCR. This group of more educated members comprised 50.3 percent in urban AONCR but only 37.9 percent in rural areas.

Gender disparity, albeit smaller, also exists. Consistent with the finding on school attendance, female members outperformed male members in terms of educational attainment. Nearly half (47.7%) of female members were able to finish high school, higher than 43.2 percent among male members (Appendix Table IV.C-6).

Meanwhile, survey results revealed that ethnicity appeared to be a factor that hinders a person from obtaining higher education. Adult members of the IP groups who were able to complete secondary level education accounted for 58 percent, which was relatively higher than the 45.8 percent among members of the non-IP groups (Appendix Table IV.C-7).

D. HEALTH

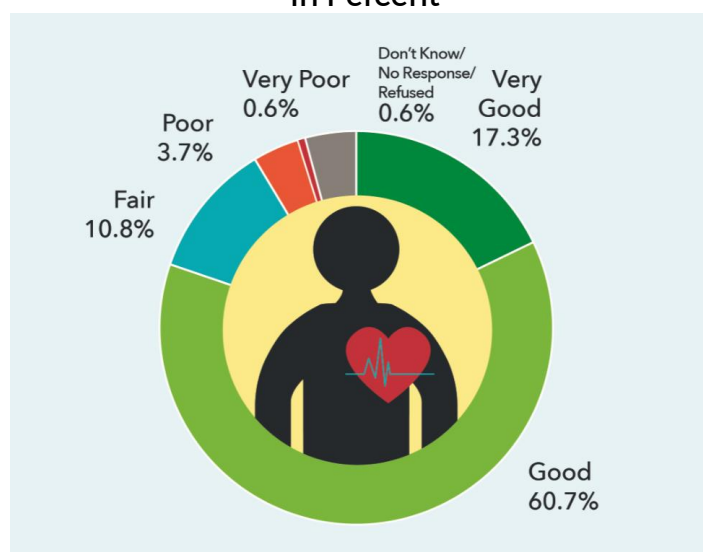
HEALTH STATUS

Household members, especially those in the younger cohort, have good self-assessed health status. About four in every five (78%) household members, specifically the younger ones, were reported to be in a generally good state of health (Figures IV.D-1–2).¹⁵² This proportion was relatively lower than 87.8 percent in 2014. Around 10.8 percent of the members had a fair self-assessed health condition. Only 4.3 percent were reported to have poor or very poor health status, largely those belonging to the older cohort.

¹⁵² Health status was assessed by either the respondent and/or any member of the household.

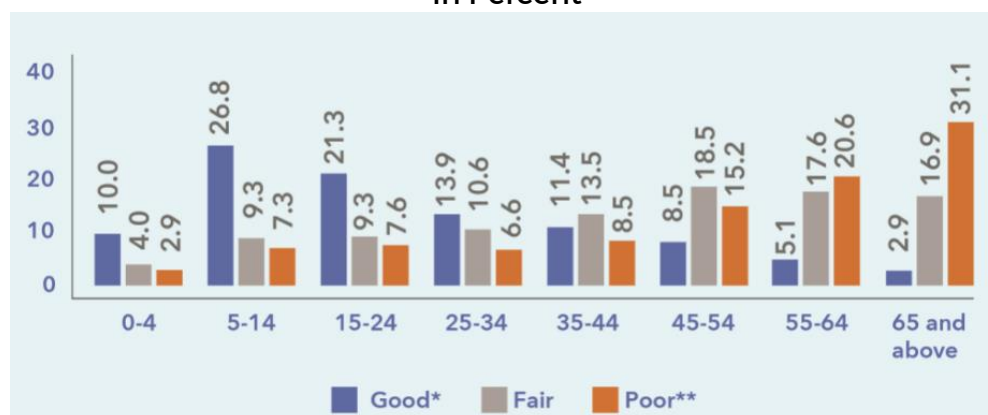


Figure IV.D-1. Distribution of Household Members, by Health Status
In Percent



Around 6.9 percent of members had no reported health status.

Figure IV.D-2. Distribution of Household Members, by Health Status and by Age
In Percent



* Combined good and very good; ** Combined poor and very poor
Figures may not add up to 100 percent due to rounding.

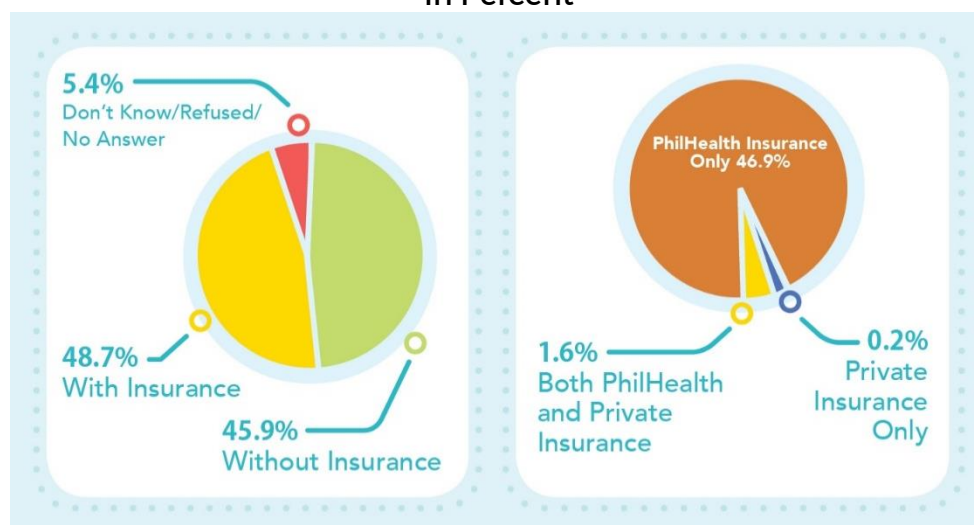
HEALTH INSURANCE COVERAGE

About half of the household members are covered by health insurance, mostly PhilHealth.

Self-reported health insurance coverage among household members was recorded at 48.7 percent (Figure IV.D-3), a 7.6-percent increase from 2014. About three in every five (62.5%) household members with poor self-assessed health status—the segment of population that needs protection against health as well as financial risks—were covered by insurance (Figure IV.D-4).

Figure IV.D-3. Distribution of Household Members, by Status of Health Insurance Coverage

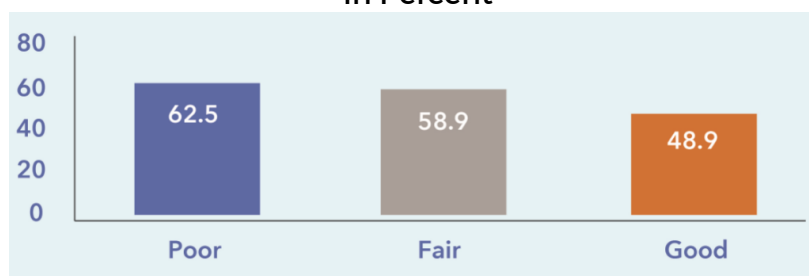
In Percent



Figures may not add up to 100 percent due to rounding.

Figure IV.D-4. Proportion of Household Members with Health Insurance, by Health Status

In Percent



Among household members with any form of health insurance, 99.5 percent were covered by the National Health Insurance Program (NHIP) of the Philippine Health Insurance Corporation or PhilHealth, the country's social health insurance system. Most of them (96.4%) only had PhilHealth insurance while a small percentage (3.2%) had

both PhilHealth and private health insurance. This means that PhilHealth was able to cover about half (48.5%) of the household members, higher than 40.6 percent in 2014.¹⁵³ Meanwhile, less than one percent of the household members were covered by a private health insurance but not enrolled in any PhilHealth program.

About three in every four (76.1%) individuals with PhilHealth insurance reported that their premium contributions were either paid by the government, their employer or certain sponsors (Appendix Table IV.D-1). A large proportion of them (42.4%) were dependents or beneficiaries of principal members, 19.4 percent were indigent members, 9.9 percent were members under the Senior Citizen category, while 4.3 percent were sponsored members whose premium contributions were paid by the government or their employer.¹⁵⁴ Only 21.8 percent were paying or co-paying for their PhilHealth insurance premium, predominantly formal sector workers and those employed in the informal economy.

By area, the health insurance coverage rate was relatively higher in the AONCR, specifically in rural areas, than in the NCR (Appendix Table IV.D-2–3). The proportion of household members covered by health insurance in the AONCR was 50 percent; 53.5 percent in rural areas while 46.2 percent in urban areas.¹⁵⁵ On the other hand, the coverage rate in the NCR was relatively lower at 39.8 percent. In particular, those covered by health insurance in rural areas were predominantly non-paying members, i.e., dependents of PhilHealth principal members, indigent principal members, members under Senior Citizen category.¹⁵⁶

¹⁵³ The passage of the Republic Act (R.A.) No. 10606 or the National Health Insurance Act of 2013, which aimed at mandatorily covering all citizens of the Philippines, may have contributed to this increase in coverage rate. The R.A. No. 10645, which took effect on November 25, 2014, also had a share in increasing PhilHealth coverage through mandatory coverage of senior citizens, which led to the creation of the Senior Citizen member category of PhilHealth, per PhilHealth Circular 33, series of 2014 (PhilHealth, 2020b).

¹⁵⁴ Indigent members are persons without any visible means of income or with insufficient income, as identified by the Department of Social Welfare and Development (DSWD) under its National Household Targeting System (NHTS) for Poverty Reduction, and their premium contributions are paid by the government (PhilHealth, 2020a). Meanwhile, the premium contributions of senior citizen members are sourced from the proceeds of the Republic Act No. 10351, commonly known as the Sin Tax Law (PhilHealth, 2015).

¹⁵⁵ To make this figure comparable with the 2014 estimate, the proportion of households covered by health insurance in Regions 1, 7, and 11 only was computed at 49.2 percent, which was higher than the 34.4 percent recorded in 2014.

¹⁵⁶ This finding was consistent with the results of the 2017 National Demographic and Health Survey that the proportions of indigent and senior citizen PhilHealth members were higher in rural areas than in urban areas.



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Appendix A. Definition of Terms

Apartment is a room, suite of rooms in a building, or row houses that is/are being rented out as housing units.

Age dependency ratio is defined as the number of all age-dependent household members (0–14 years old and 65 years old and over) divided by the number of all working-age household members (aged 15–64 years old) in the country.

Alternative Learning System (ALS) is a parallel learning system in the Philippines that provides a practical option to the existing formal instruction when one does not have or cannot access formal education in schools.

Annual Poverty Indicators Survey (APIS) is a nationwide sample survey designed to provide access and impact indicators that can be used as inputs to the development of an integrated poverty indicator and monitoring system for the assessment of the government programs on poverty alleviation and for use in policymaking and planning. This survey is envisioned to be undertaken in the years when the Family Income and Expenditure Survey (FIES) is not conducted.

Asset Is broadly defined as anything of monetary value owned by an individual or anything owned that has value and is measurable in terms of money. is due to it: cash, investments, money due, materials and inventories, which are called current assets; buildings and machinery, which are known as fixed assets; and patents and goodwill, called intangible assets.

Automated Teller Machine is an electronic banking outlet that allows customers to complete basic transactions without the aid of a branch representative or teller.

Bajaj refers to a three-wheeled motor vehicle imported from India; its name was coined from a motorcycle brand manufactured in India (ADB, 2020). It was launched in 2015 and became popular in Mindanao and Southern Luzon (called *bukyo* in Batangas and Cavite) (Carmudi PH, 2019).

Bangko Sentral ng Pilipinas is the central bank of the Republic of the Philippines.

Barangay is the country's smallest political unit.

Benefit is a payment or service provided for under an annuity, pension plan, or insurance policy.

Businesses refers to the registered business ventures owned or co-owned by the household.

Cash assistance from abroad includes remittances from OFs (including: cash received out of salaries/wages and other income sources of a family member

who was a contract or a non-contract worker abroad; and, cash receipts sent by a family member of the household with a status of residency abroad other than that of a contract worker, e.g., immigrant, tourist or student) and cash gifts, supports and/or reliefs from abroad (including: pensions, retirements and other benefits received from any foreign government or enterprise; cash assistance received from relatives who were abroad, foreign charitable groups or foreign government; and, income from abroad accruing from dividends from investment, net income from business, rental from properties or other property income).

2015 Census of Population (POPCEN) is a complete enumeration of households in the country, is designed primarily to take an inventory of the population of the entire Philippines. It also collects information about some characteristics of the population such as age, sex, marital status, and highest grade completed. Its aim is to provide government executives, policy and decision makers, and planners with population data, especially updated population counts of all barangays in the country, on which to base their social and economic development plans, policies, and programs.

Charitable contributions include cash and any type of asset (e.g., stocks, paintings, vehicle, clothing) given to any non-profit organization such as church, library, museum, and Philippine Cancer Society, among others (excluding the value of time in performing volunteer work as a monetary contribution).

Cluster sampling is a probability sampling technique in which all population elements are categorized into mutually exclusive and exhaustive groups called clusters, and these clusters are selected for sampling, wherein all or some elements from selected clusters comprise the sample.

Collateral refers to an asset that a lender accepts as security for a loan. It may take the form of real estate or other kinds of assets, depending on the purpose of the loan, and acts as a form of protection for the lender.

Comprehensive Agrarian Reform Program (CARP) is aimed at distributing lands to farmers within ten years and ushering in new process of land classification, acquisition and distribution. Its implementation was instituted by the Republic Act No. 6657 or Comprehensive Agrarian Reform Law (CARL) of 1988, which was signed into law by former President Corazon C. Aquino on 10 June 1988 (Aquino et al., 2013).

Computer-Assisted Personal Interviewing (CAPI) refers to data collection by an in-person interviewer (i.e., face-to-face interviewing) who uses a computer to administer the questionnaire to the respondent and captures the answers onto the computer.

Condominium is a structure, usually a high-rise building, consisting of multiple dwelling units which are owned individually but the land, and other areas and facilities are commonly owned.

Debt is something, usually money, borrowed by one party from another. It is used by individuals to make large purchases that they could not afford under normal circumstances. Examples of this that are covered in the survey include mortgage or loan secured against a household or personal property, loan against insurance/pension account, loan used for investment in financial asset, other consumer and production loans (including uncollateralized ones), credit card balance, as well as unpaid utility and other household bills.

Deposit means the unpaid balance of money or its equivalent received by a bank in the usual course of business and for which it has given or is obliged to give credit to a commercial, checking, savings, time or thrift account or which is evidenced by its certificate of deposit, and trust funds held by such bank whether retained or deposited in any department of such bank or deposited in another bank, together with such other obligations of a bank as the Board of Directors shall find and shall prescribe by regulations to be deposit liabilities of the Bank.

Demographic characteristics comprise household composition as well as educational attainment and health status of members.

Demographic dividend is referred to as the economic growth experienced by a country due to a change in population structure; or, the outcome of demographic transition, which is characterized by declining infant mortality, with fertility rate remaining high, resulting in the shrinking of the dependent age (aged 0-14) group and expansion of the working-age (aged 15-64) group.

Department of Education (DepEd) is the executive department of the Philippine Government mandated by law to formulate, implement, and coordinate policies, plans, programs and projects in the areas of formal and non-formal basic education. It supervises all elementary and secondary education institutions, including alternative learning systems, both public and private; and provides for the establishment and maintenance of a complete, adequate, and integrated system of basic education relevant to the goals of national development.

Department of Social and Welfare Development's (DSWD) is the executive department of the Philippine Government mandated by law to develop, administer and implement comprehensive social welfare programs designed to uplift the living conditions and empower the disadvantaged children, youth, women, older persons, person with disabilities, families in crisis or at-risk and communities needing assistance.

Digital currency is a form of currency that is available only in digital or electronic form. It is also called digital money, electronic money (e-money), electronic currency (e-currency), or cybercash. A virtual currency is also a type of digital currency, which is unregulated and controlled by developers or founding organization consisting of various stakeholders involved in the process (Frankenfield, 2021).

Digital financial services are referred to as financial services that are accessed and delivered through digital channels. These financial services include, among others, credit, savings, investment, insurance, and payments (either payment for purchases, utility bills and other household expenditures or receipt of remittance, wage/salary, government subsidy) (MGI, 2016).

Digital revolution called the third industrial revolution, is the era of digital electronic equipment beginning in the 1980s till the present.

Domains (or design domains) are subpopulations for which separate samples are planned, designed and selected (Kish, 1987).

Dominant major income source(s) is(are) the major income source(s) (e.g., employment, entrepreneurial, other sources, or any combination of them) that have the largest share(s) to total income.

Duplex is a single structure divided into two separate dwelling units by a common wall extending from the floor to the ceiling.

Durables also known as durable goods or consumer durables, are a category of consumer goods that do not wear out quickly, and therefore do not have to be purchased frequently. Economists keep a close eye on consumer consumption of durables, as it is considered a good indicator of the strength of the economy.

Economically dominant implies a position of economic strength enjoyed by an undertaking or individual which enables it to behave independently to an appreciable extent.

E-Money shall mean monetary value as represented by a claim on its issuer, that is electronically stored in an instrument or device; issued against receipt of funds of an amount not lesser in value than the monetary value issued; accepted as a means of payment by persons or entities other than the issuer; withdrawable in cash or cash equivalent; and issued in accordance with the provisions on the issuance and operations of electronic money under the Manual of Regulations for Banks (MORB) of the Bangko Sentral ng Pilipinas.

Employment pertains to a job (primary, secondary and other) and/or non-registered business(es) of the respondent and/or his/her spouse/partner.

Engel's Law refers the economic theory introduced by German statistician, Ernst Engel, which states that the percentage of income allocated for food purchases decreases as income rises.

Entrepreneurial income refers to net income derived from entrepreneurial or family-operated activity/ies. An entrepreneurial activity is any economic activity, business or enterprise, whether agricultural or non-agricultural enterprises, engaged in by any household member as an operator or self-employed. Family-operated activities include those operated as single or sole proprietorship or

loose partnership (without formal organization). Partnerships, corporations, associations, and others that are formally organized and registered with the Securities and Exchange Commission are excluded. Meanwhile, any person in private practice of his/her profession with or without a regular helper (e.g., lawyer, dentists, physician, accountant, midwife, farmer) is considered as operating an enterprise as a business

Enumeration area (EA) is a delineated geographic area usually consisting of about 350 to 500 households. It could be an entire barangay or part of a barangay.

Ethnicity is a primary sense of belonging to an ethnolinguistic group, which is consanguineal in nature in the sense that the ties are reckoned by blood and traced through family tree (PSA, 2016). This item was part of the survey's additional set of screening questions.

Expenditures are the amount spent by household members on goods and services purely for personal consumption during the reference period such as food products and non-alcoholic beverages consumed at and outside home; clothing and footwear; utilities such as housing rentals, water, electricity, kerosene/gas for cooking; housing repairs and maintenance; purchase of furniture, appliances and equipment; medicine and medical services; education; regular transportation; travel and/or vacation; communication; recreation and culture; and, others expenses on goods and services. The classification of expenditure items was generally based on the 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP). Patterned after the 1999 COICOP developed by the United Nations Statistics Division, this PCOICOP is the standard classification of individual consumption expenditures in the country adopted by the PSA in its nationwide household-based surveys. Meanwhile, as adopted by the PSA in its FIES, these expenditures exclude those related to farm or non-farm business operations, investment-related expenses, purchase of real property, and other expenditures that are not used for personal consumption (PSA, 2017).

Extended family refers to household members who are not considered as immediate family members.

Family Income and Expenditure Survey (FIES) is a nationwide survey of households undertaken every three years and is the main source of data on family income and expenditure.

Federal Reserve Board is the central bank of the United States.

Financial assets consist of the following: insurance, retirement, pension, and educational plan; deposit accounts in banks and non-bank institutions; mutual fund; unit investment trust fund; managed investment account (besides pension plan); listed shares or stocks; fixed income securities or bonds; and, e-money and/or virtual currencies.

Financial condition refers to condition of finances or monetary resources.

Financial Technology (Fintech), based on the Bali Fintech Agenda's definition, refers to the advances in technology that have the potential to transform the provision of financial services spurring the development of new business models, applications, processes, and products (World Bank, 2019).

Financial vulnerability of household is defined as a situation where a household is exposed to the risk of failure to meet its financial obligations (e.g., loans, tax, rent, utility bills, etc.) timely and completely, thus incurring financial distress (Leika and Marchettini, 2017).

Financially independent refers to someone who has enough wealth to have the ability to live more or less as one wants to, within reasonable limits.

Formal account is defined as either an account (e.g., savings, current/checking) at a formal financial institution such as bank, cooperative, non-stock savings and loan association (NSSLA), and microfinance non-government organization (NGO) or a transactional account such as electronic money (e-money) wallet or card provided by e-money issuers (EMIs) (BSP, 2017). As noted in Demirguc-Kunt et al. (2015), the transactional account is referred to as the mobile money account that is linked to the financial institution.

Fourth Industrial Revolution (4IR) is a term coined by Klauss Schwab (founder and executive chairman of World Economic Forum) at the Hannover Fair in 2011 to describe how this will revolutionize the organization of global value chains. It differs from its predecessors in the sense that it is considered as the fusion of technologies and their interaction across the physical, digital and biological domains (Schwab, 2016).

Global Financial Crisis (GFC) refers to the period of extreme stress in global financial markets and banking systems between mid-2007 and early 2009. The 2007 subprime market crisis in the United States spread to the rest of the world through linkages in the global financial system and developed into an international banking crisis.

Government Service Insurance System (GSIS) is a social insurance institution that provides insurance coverage for all public sector employees, excluding the following: uniformed members of the Armed Forces of the Philippines (AFP) and the Philippine National Police (PNP); members of the judiciary and constitutional commissions who are covered by other retirement laws; and workers with no employer-employee relationship with their government employers (e.g., contractual, casual, etc.).

Grocery items refer to the food and other non-food items sold by a grocer and are classified in this survey under 'Others'.

Habal-habal refers to a two-wheeled motorcycle that originated in Visayan provinces and is used as a public transport, especially in areas with narrow roads and rough terrain (ADB, 2020; Palatino, 2014).

High-income households are referred to as households that tend to have higher ownership of financial assets, availment of loans and business profitability.

Highly-urbanized cities (HUCs) are those with a minimum population of (200,000 inhabitants, as certified by the National Statistics Office, and with the latest annual income of at least P50,000,000.00 based on 1991 constant prices, as certified by the city treasurer per Section 452 of Republic Act 7160).

Household is a social unit consisting of a person living alone or a group of persons who sleep in the same housing unit and have a common arrangement in the preparation and consumption of food. In determining household membership, a basic criterion is the usual place of residence or the place where the person usually resides. This may be the same as or different from the place where the person is found at the time of the interview.

Household head is an adult member of the household who provides the chief source of income and/or is responsible for the organization and care of the household. He/she is usually the primary decisionmaker within the household.

Household weight is used to adjust the estimates to come up with results that are representative of the population.

Immediate family members consist of the respondent as well as his/her spouse/partner (if any), parents, siblings, and their children.

Income is referred to as the total amount of earnings of the household that were derived from different sources during the reference period, namely: gross salaries and wages and all forms of compensation (e.g., bonus, representation and transportation allowance and other benefits) received from employment by the respondent and/or his/her spouse/partner; net income from all entrepreneurial activities, either agriculture- or non-agriculture-related; and, earnings received from sources other than work (e.g., remittances, pension, rental income, dividends, etc.). This definition was based on the one adopted in the PSA's FIES.

Indigenous Peoples (IP) is a group of people or homogenous societies identified by self-ascription and ascription by others, who have continuously lived as organized community on communally bounded and defined territory, and who have, under claims of ownership since time immemorial, occupied, possessed and utilized such territories, sharing common bonds of language, customs, traditions and other distinctive cultural traits, or who have, through resistance to political, social and cultural inroads of colonization, non-indigenous religions and cultures, became historically differentiated from the majority of Filipinos. ICCs/IPs shall likewise include peoples who are regarded as indigenous on account of their descent from the populations which inhabited the country, at

the time of conquest or colonization, or at the time of inroads of non-indigenous religions and cultures, or the establishment of present state boundaries, who retain some or all of their own social, economic, cultural and political institutions, but who may have been displaced from their traditional domains or who may have resettled outside their ancestral domains (Republic Act No. 8371).

Indigenous Peoples Education (IPEd) Program is a systematic and comprehensive policy and program initiative of the Department of Education that is pursued on a national-scale and implemented in partnership with indigenous communities, in keeping with the rights-based approach and the principles of participation, inclusion and empowerment. As of 2016, IPEd has been implemented in all regions, 31 cities, and 80 provinces, and has established mechanisms for engagement and partnership with 170 indigenous cultural communities (ICCs) in 290 communities nationwide (Reyes et al., 2017).

Industry is the nature or character of the business or enterprise, or of the place where the work was performed in connection with the occupation reported, like a restaurant, hospital or school. Classification of industry was based on the PSA's 2009 Philippine Standard Industrial Classification (PSIC).

Informal Transport Mode refers to any vehicle that is not governed by the laws regarding land transportation and traffic code in the country and is not issued permit to operate on public roads (Congress, 2018).

Inheritance is a transfer of property and other assets, upon the death of an individual, often to a family member (excluding the inheritance received by a widow or widower from the deceased spouse).

InstaPay is a real-time low-value EFT credit push payment scheme for transaction amounts up to ₱50,000. Launched on 23 April 2018, InstaPay is designed to facilitate small-value payments that will be especially useful for the purchase of retail goods, payment of toll fees and tickets, as well as for e-commerce, among others.

Insurance, Contract of (Plan) is an agreement whereby one undertakes for a consideration to indemnify another against loss, damage or liability arising from an unknown or contingent event.

K to 12 Program is a program, pursuant to the Republic Act No. 10533 or Enhanced Basic Education Act of 2013, that is aimed at enhancing the basic education curriculum in order for the Philippine educational system to be at par with international standards. This 13-year program covers Kindergarten (to prepare the children for primary education) and 12 years of basic education (i.e., 6 years of primary, 4 years of Junior High School and 2 years of Senior High School) (to prepare the learners for employment, entrepreneurship, skills development or further technical vocational training, and/or tertiary education).

Kuliglig means a two-wheeled trailer pulled by a hand tractor that is commonly used in rural areas. It is originally designed for farmers to carry their produce

from the field to the market and is sometimes used as a public transport (Boquet, 2017).

Liabilities (refer to ***Debts***)

Market Value is the price an asset fetches in the market and is commonly used to refer to market capitalization.

Median is the middle number in a sorted, ascending or descending, list of numbers or values. This is an alternative to the mean or average when the data contain outlying values.

Micro, Small and Medium Enterprises (MSMEs) shall refer to any business activity within the major sectors of the economy, namely: industry, trade, services, including the practice of one's profession, the operation of tourism-related establishments, and agri-business, which for this purpose refers to any business activity involving the manufacturing, processing, and/or production of agricultural produce, whether single proprietorship, cooperative, partnership or corporation whose total assets, inclusive of those arising from loans but exclusive of the land on which the particular business entity's office, plant and equipment are situated, must have a value falling under the following categories:

Micro: not more than ₱3,000,000;

Small: more than ₱3,000,000 to ₱15,000,000; and

Medium: more than ₱15,000,000 to ₱100,000,000.

These enterprises are duly registered with the appropriate agencies as provided by law.

Modified Conditional Cash Transfer (MCCT) for Indigenous Peoples Program in Geographically Isolated and Disadvantaged Areas of the Department of Social Welfare and Development is a program that is aimed at providing equal opportunities to indigenous cultural communities in accessing the services and benefits of the 4Ps, including basic education from pre-primary to secondary as well as technical vocational and alternative delivery modes of education.

Mortgage is a loan that the borrower uses to purchase or maintain a home or other form of real estate and agrees to pay back over time, typically in a series of regular payments. The property serves as collateral to secure the loan.

Motorela is a high-occupancy tricycle that was introduced in Cagayan de Oro City by its inventor, Raphael Floirendo, in 1964; the term came from the words "motorized" and "caratella" (ADB, 2020; CDODev.Com, 2010).

Multiple Correspondence Analysis (MCA) is a descriptive statistical technique used to analyze the pattern of relationships among several nominal variables (including continuous variables that are transformed into categorical variables) and several levels or categories (which are coded as binary variable).

National Health Insurance Act of 2013 or Republic Act No. 10606, an act that aims to provide comprehensive health care services to all Filipinos through a socialized health insurance program that will prioritize the health care needs of the underprivileged, sick, elderly, persons with disabilities (PWDs), women and children and provide free health care services to indigents.

National Payment Systems Act (NPSA), or Republic Act No. 11127, provides a comprehensive legal and regulatory framework that supports the twin objectives of maintaining a payment system that is necessary to control systemic risk and providing an environment conducive to sustainable economic growth.

National Retail Payment System (NRPS) is a policy and regulatory framework that aims to provide direction in carrying out retail payment activities through the BSP-supervised financial institutions by defining high-level policies, principles and standards, which when adopted, would lead to the establishment of a safe, efficient and reliable retail payment system.

Non-financial assets cover residential and other real properties, vehicles, appliances/equipment, precious objects, and other valuable non-financial assets.

Occupation is the specific kind of work a person does. Classification of the reported occupations were based on the 2012 Philippine Standard Occupational Classification (PSOC) of the PSA.

Other relatives include grandparents, grandchildren, children-in-law, parents-in-law, cousins, nieces, nephews, etc.

Other sources of income include, but not limited to, the following: remittance from overseas Filipinos (OFs); cash gifts, supports and/or reliefs from abroad; assistance from domestic sources; assistance from the national/local government; assistance from non-government/private institutions; rental income; income from sale of household asset; dividends from investment; pension (either regular or lumpsum); net winnings from gambling activity; and, separation/back pay from previous employer; among others.

Oversampling is the use of stratification or giving extra weight when creating the assigned measure of size to the group(s) to be oversampled.

Paluwagan is an informal group saving or money-lending system in the Philippines, which is also known as the Rotating Credit and Savings Association (ROSCA). It works based on trust and commitment among its participants who are typically friends, neighbors, co-workers, or classmates. A group consists of at least three members who pool their contributions into a common fund and take turns receiving the lump-sum payout weekly, twice a month, or monthly. A cycle goes on until the last member in the queue gets paid.

Pantawid Pamilyang Pilipino Program (4Ps) is a human development measure of the Philippine government that provides conditional cash grants to the poorest of the poor, to improve the health, nutrition, and the education of children aged 0-18.

Paper-and-Pencil Interviewing (PAPI) method refers to face-to-face-interview using paper-based questionnaire. This method was used in the 2009 and 2014 rounds.

Pedicab is a three-wheeled, human-powered mechanical vehicle. It is made up of a bicycle attached to a sidecar that can seat up to two people. These may come with a roof for both the driver and the passengers, or none. It can seat at most four people.

Pension Plan is is a retirement plan that requires an employer to make contributions to a pool of funds set aside for a worker's future benefit.

Philippine Electronic Fund Transfer System and Operations Network (PESONet) is the first Automated Clearing House (ACH) under the National Retail Payment System that was launched on 8 November 2017. It is a batch electronic fund transfer (EFT) credit payment scheme that can be considered an electronic alternative to the paper-based check system. It facilitates batch fund transfers for amounts beyond ₱50,000.

Philippine Health Insurance Corporation or PhilHealth is a tax-exempt Government Corporation attached to the Department of Health responsible for the administration of the National Health Insurance Program as well as supervision in providing health benefits and the setting of standards, rules and regulations to ensure quality of care, appropriate utilization of services, fund viability, member satisfaction, and overall accomplishment of Program objectives, among others.

Philippine Statistics Authority (PSA) serves as the central statistical authority of the Philippine government on primary data collection. It is primarily responsible for all national censuses and surveys, sectoral statistics, community-based statistics, consolidation of selected administrative recording systems, and compilation of national accounts.

Poverty is a state or condition in which a person or community lacks the financial resources and essentials for a minimum standard of living.

Poverty threshold is the minimum income required for a family or individual to meet the basic food and non-food requirements.

Premium is the consideration given by the insured in exchange for the promise of the insurer to pay a stipulated sum in the event of a contingency covered under the insurance contract.

Pre-schoolers are children who are attending day care, kindergarten, or preparatory schools.

Precious object is a possession with considerable monetary or material value.

Primary Economic Unit (PEU) consists of the survey respondent, his/her spouse/partner (if any), and other members of the household who are financially interdependent on the couple. The respondent and/or his/her spouse/partner are/is referred to as the economically dominant members/member of the household. Other members can either be children of the respondent and/or his/her spouse/partner who may not live with but are dependent on the couple for financial support (e.g., students; members who are working far from home or abroad and are financially dependent on the household; and, financially independent members who have significant contribution in the finances and expenditures of the household). A household member is considered as financially independent if he/she provides/pays for his/her own expenses in at least two of the three major expense categories: rent, food, and/or other living expenses (e.g., clothing, toiletries, transportation, among others). Members of the household such as live-in domestic help hired by the household, boarders, and other members who are financially independent, or not financially interdependent on the respondent and/or his/her spouse/partner, were not included.

Primary Sampling Unit (PSU) can either be a barangay/EA, a portion of a large barangay, or two or more adjacent small barangays/EAs.

Primary sampling unit (PSU) frame is the Enumeration Area Reference File (EARF) of the POPCEN 2015.

Risk preference refers to the respondent's attitudes toward financial risk and toward time discounting or "the effect of delay on expected utility".

Sampling or survey weight attached to each sample household was calculated as the inverse of the inclusion probability of each sampling unit (i.e., PSU and SSU) based on the 2013 MS. The PSU weight was computed based on the number of sample PSUs relative to the total number of PSUs in the master sample frame of a sampling province or HUC. The SSU weight, on the other hand, was computed based on the number of sample households relative to the total number of households within the sample PSU they belong to. The basic sampling weight was the product of the PSU and SSU weights and was adjusted for sample non-response (i.e., refusal, cannot be located, etc.).

Secondary sampling unit (SSU) refers to sample households within each PSU.

Settlement account is where the account holder's desired placement amount for his/her time deposit will come from, and where his/her time deposit proceeds (i.e., principal placement and interest income) can be credited.

Single detached house is dwelling unit with all four walls not attached to any other dwelling or structure (except its own garage or shed). It has open space on all sides and has no dwellings either above it or below it.

Social Security System (SSS) is a social insurance institution that provides insurance coverage mainly for private sector employees, but it expanded its coverage to other individuals under its two types of coverage, which are as follows: (1) *compulsory*, which applies to private sector employees (including household helpers with a minimum monthly income of ₱1,000 as well as seafarers and employees of foreign governments and international organizations that are based in the country) regardless of employment status, employers and self-employed individuals regardless of trade, business or occupation; and, (2) *voluntary*, which applies to overseas Filipino workers, non-working spouses of currently employed and actively paying SSS members, and members separated from employment.

Sole Proprietorship is an unincorporated business that has just one owner who pays personal income tax on profits earned from the business.

Special Education (SPED) is organized classes for children with special educational needs in order to provide them with access to formal education.

Standard of living is the level of material well-being of an individual or group, in terms of goods and services available to them, or a measure of quality of life.

Survey of Consumer Finances is a a triennial statistical survey undertaken by the U.S. Federal Reserve Board which generates data on family balance sheets, pensions, income, and the demographic characteristics of American households.

2030 Sustainable Development Goals adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

Tax Reform for Acceleration and Inclusion or TRAIN Law, or the Republic Act No. 10963, is an act amending Sections 5, 6, 24, 25, 27, 31-34, 51, 52, 56-58, 74, 79, 84, 86, 90, 91, 97, 99, 100, 101, 106-110, 112, 114, 116, 127-129, 145, 148, 149, 151, 155, 171, 174, 175, 177-183, 186, 188-197, 232, 236, 237, 249, 254, 264, 269, and 288; Creating New Sections 51-A, 148-A, 150-A, 150-B, 237-A, 264-A, 264-B, and 265-A; and Repealing Sections 35, 62, and 89; all under Republic Act No. 8424, Otherwise Known as the National Internal Revenue Code of 1997, as amended, and for other purposes. This law aims to: (a) enhance the progressivity of the tax system through the rationalization of the Philippine internal revenue tax system,

thereby promoting sustainable and inclusive economic growth; (b) provide, as much as possible, an equitable relief to a greater number of taxpayers and their families in order to improve levels of disposable income and increase economic activity; and, (c) ensure that the government is able to provide for the needs of those under its jurisdiction and care through the provision of better infrastructure, health, education, jobs, and social protection for the people.

Townhouse is a structure, usually of two to three storeys, made up of a row of dwelling units entirely separated by walls with independent entrance from the outside for each dwelling unit or separated by open spaces.

Urban area is an area, specifically a barangay, that meets any of the following criteria, in accordance with the PSA Board Resolution No. 1, series of 2017:

Category 1 – Barangays with population size of 5,000 or more;

Category 2 – Barangays with at least one establishment with a minimum of 100 employees; or,

Category 3 – Barangays with 5 or more establishments with 10–99 employees, and 5 or more facilities within the 2-kilometer radius from the barangay hall.

All barangays in NCR were automatically classified as urban, per PSA Board Resolution No. 01, Series of 2017-098 (PSA, 2019c). The Philippine Standard Geographic Code (PSCC) as of 31 March 2020 was used in the classification of areas into either urban or rural. The urban/rural classification was part of the survey's additional set of screening questions.

Virtual Currency is a type of digital “currency” created by a community of online users, is stored in electronic wallets (e-wallets), and generally transacted online which is not issued or guaranteed by central banks or government authorities.

Wealth (see ***Assets***)

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Appendix B. Guide to Readers

- For brevity, the report presents the 2018 CFS results and a brief comparison with the 2014 CFS results in selected sections. The comparison between the inaugural 2009 and 2014 CFS results are available in the 2014 CFS report, which may be accessed in the BSP website using the link:
https://www.bsp.gov.ph/Media_And_Research/Consumer%20Finance%20Survey/CFS_2014.pdf.
- The statistical tables for this report show the 2018 figures only, in both the national and subnational (i.e., National Capital Region (NCR), and urban Areas Outside the NCR and rural AONCR) levels.
- Figures in the text are referenced to the main tables or appendices only once. Succeeding mentions of the same figure will be referenced only to the original text it appeared on.
- The survey respondents were allowed to provide responses such as “Don’t Know”, “Refused” and “No Answer” if, after interviewers’ probing question/s, they still did not provide definite answers. These response categories were not suggested by the interviewers. Forcing respondents to provide responses to questions may violate the code of ethics for researchers.
- A box article, which contains information drawn from the survey, supplements the key results presented in the section or sub-section it belongs to.
- Technical terms and concepts are found in Annex A (Definition of Terms).

Table I.A-1. Distribution of Households With or Without Reported Valid Total Annual Income (%)* by Area

With or Without Reported Valid Income	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With	49.5	49.5	49.5	50.9	48.1
Without	50.5	50.5	50.5	49.1	51.9

* The valid total annual income was set to ₱10,000 and above.
Figures may not add up to 100 percent due to rounding.

Table I.A-2. Distribution of Households With Reported Valid Total Annual Income (%)* by Income Class and by Area; and Average and Median Annual Household Income (₱), by Area

Income Class (₱)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Below 40,000	39.1	45.9	38.1	36.7	39.5
40,000–59,999	10.3	7.9	10.7	10.1	11.3
60,000–99,999	15.2	10.0	16.0	15.3	16.7
100,000–249,999	26.0	27.5	25.8	28.2	23.3
250,000–499,999	6.2	6.0	6.2	6.6	5.8
500,000 and Above	3.2	2.8	3.2	3.1	3.4
Average (₱)	129,702.89	114,080.68	132,088.75	133,573.98	130,590.63
Median (₱)	60,000.00	49,000.00	60,000.00	63,000.00	57,500.00

* The valid total annual income was set to ₱10,000 and above.
Figures may not add up to 100 percent due to rounding.

Table I.A-3. Average Monthly Household Income (₱)* by Income Decile and by Area

Income Decile	PHL	NCR	AONCR		
			All Areas	Urban	Rural
First Decile	389.69	394.83	389.10	393.17	377.98
Second Decile	717.25	692.46	722.15	721.02	723.10
Third Decile	1,165.64	1,153.70	1,168.41	1,169.02	1,167.66
Fourth Decile	1,818.38	1,790.63	1,822.98	1,819.14	1,826.60
Fifth Decile	2,800.37	2,751.63	2,807.52	2,834.15	2,786.47
Sixth Decile	4,645.81	4,546.44	4,657.40	4,690.80	4,623.87
Seventh Decile	7,265.88	7,390.94	7,251.85	7,406.39	7,113.09
Eighth Decile	10,909.28	10,860.83	10,915.74	11,052.68	10,789.69
Ninth Decile	17,233.71	17,209.80	17,237.66	17,123.09	17,387.61
Tenth Decile	70,712.56	52,249.46	73,943.52	77,029.79	70,302.55
Average (First–Ninth Decile)	6,691.61	6,444.77	6,728.51	6,977.92	6,482.56
Overall Average	14,931.58	13,071.94	15,215.59	16,511.41	13,908.53

* For a household of five, with reported valid total income

Table I.A-4. Distribution of Households (%),* by Characteristics, by Major Income Group and by Dominant Income Source

Characteristics	Major Income Group		
	Bottom 30%	Middle 40%	Top 30%
Area			
NCR	16.2	44.1	39.6
Urban AONCR	11.9	47.7	40.4
Rural AONCR	10.7	53.0	36.3
Ethnicity			
Non-IP	11.9	49.3	38.8
IP	13.1	53.4	33.4
Household Size			
1-3	1.5	46.6	51.9
4-6	13.0	50.3	36.7
More than 6	26.3	52.3	21.4
Financial Status of Head			
Independent	11.8	49.5	38.8
Dependent	12.9	49.7	37.4
Marital Status of Head			
Single	11.3	40.7	48.0
Married/With Partner	12.6	49.6	37.9
Widowed/Divorced/Separated/Annulled	8.2	52.5	39.3
Age of Head			
Youth	12.7	42.5	44.8
Young Adult	12.2	46.2	41.6
Middle-Aged	12.7	52.4	34.9
Elderly	7.6	53.6	38.7
Age-Dependency Ratio			
<20% Dependency	7.1	46.1	46.8
20-50% Dependency	12.6	50.9	36.5
>50% Dependency	15.7	50.0	34.3
Sex of Head			
Female	10.2	51.2	38.7
Male	12.4	49.0	38.5
Highest Educational Attainment of Head			
No Grade Completed/Some Elementary	14.1	58.2	27.7
Elementary Graduate/Some High School	12.4	51.1	36.5
High School Graduate/Post-Secondary/Some College	10.0	45.3	44.7
College Graduate/Post Graduate	6.6	37.9	55.5
Others (e.g., ALS, SPED)	29.2	37.8	33.0
Health Status of Head			
Good	11.9	48.9	39.2
Fair	11.6	52.2	36.3
Poor	8.6	56.6	34.8
Health Insurance Coverage of Head			
PhilHealth Only	11.9	50.0	38.1
Private Insurance Only	2.7	28.8	68.5
Both PhilHealth and Private Insurance	7.4	40.9	51.7
Without Insurance	12.2	49.7	38.1

* column percentages, or percentages across major income groups and dominant income sources.

Figures may not add up to 100 percent as only households with reported valid total income and non-zero income from the source/s indicated were included. Only characteristics with at least moderate degree of correlation were shown in this table. Dark blue highlight indicates strong correlation, light blue highlight indicates moderate degree of correlation while no highlight means no or weak correlation, based on the Multiple Correspondence Analysis.

Table I.A-4. (continued) Distribution of Households (%),* by Characteristics, by Major Income Group and by Dominant Income Source

Characteristics	Dominant Income Source			
	Employment	Entrepreneurial	Other	Multiple
Area				
NCR	71.0	2.2	22.1	4.7
Urban AONCR	68.2	2.3	24.9	4.6
Rural AONCR	59.5	3.0	30.0	7.5
Ethnicity				
Non-IP	65.3	2.6	26.4	5.8
IP	53.6	2.9	35.0	8.5
Household Size				
1-3	57.7	2.4	33.2	6.8
4-6	70.2	2.5	21.6	5.7
More than 6	60.3	3.2	31.7	4.8
Financial Status of Head				
Independent	68.0	2.6	24.1	5.2
Dependent	45.9	2.3	42.0	9.8
Marital Status of Head				
Single	55.7	2.6	38.1	3.6
Married/With Partner	70.8	2.5	21.2	5.6
Widowed/Divorced/Separated/Annulled	33.3	3.4	55.2	8.2
Age of Head				
Youth	84.3	0.9	11.3	3.4
Young Adult	77.6	2.0	15.0	5.4
Middle-Aged	63.2	2.7	29.1	4.9
Elderly	18.9	4.7	65.4	11.0
Age-Dependency Ratio				
<20% Dependency	64.4	3.3	26.7	5.7
20-50% Dependency	66.9	2.2	25.1	5.7
>50% Dependency	60.0	2.7	30.9	6.4
Sex of Head				
Female	51.5	2.3	39.1	7.1
Male	68.8	2.7	23.1	5.5
Highest Educational Attainment of Head				
No Grade Completed/Some Elementary	55.3	2.2	35.8	6.8
Elementary Graduate/Some High School	67.0	2.3	24.3	6.4
High School Graduate/Post-Secondary/Some College	66.7	3.6	25.9	3.8
College Graduate/Post Graduate	59.1	1.9	32.4	6.6
Others (e.g., ALS, SPED)	44.6	-	53.7	1.6
Health Status of Head				
Good	68.5	2.3	24.2	5.0
Fair	49.6	4.1	38.9	7.5
Poor	41.1	1.9	48.6	8.4
Health Insurance Coverage of Head				
PhilHealth Only	59.0	2.7	31.5	6.7
Private Insurance Only	71.3	4.2	24.5	-
Both PhilHealth and Private Insurance	81.8	2.2	13.7	2.4
Without Insurance	69.9	2.5	22.4	5.2
Major Income Group				
Bottom 30%	61.1	0.9	33.5	4.5
Middle 40%	62.8	2.4	28.1	6.7
Top 30%	68.5	3.4	22.9	5.2

* column percentages, or percentages across major income groups and dominant income sources.

Figures may not add up to 100 percent as only households with reported valid total income and non-zero income from the source/s indicated were included. Only characteristics with at least moderate degree of correlation were shown in this table. Dark blue highlight indicates strong correlation, light blue highlight indicates moderate degree of correlation while no highlight means no or weak correlation, based on the Multiple Correspondence Analysis.

Table I.A-5. Distribution of Households (%),* by Income Source, by Dominant Income Source and by Area

Income Source	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Income Source					
Employment Only	49.9	57.4	48.6	54.5	42.6
Entrepreneurial Only	1.0	1.4	0.9	0.8	1.1
Other Only	23.6	16.4	24.2	21.5	26.9
Employment and Entrepreneurial	1.5	0.6	1.7	0.8	2.5
Employment and Other	21.4	22.0	21.9	20.1	23.7
Entrepreneurial and Other	1.7	2.0	1.7	1.4	2.0
Multiple	0.9	0.4	1.1	0.9	1.3
Dominant Income Source**					
Employment	64.8	71.0	63.9	68.2	59.5
Entrepreneurial	2.6	2.2	2.6	2.3	3.0
Other	26.7	22.1	27.4	24.9	30.0
Multiple	5.9	4.7	6.0	4.6	7.5

* Households with reported valid total income and non-zero income from source/s indicated.

** Income source(s) with highest percentage share(s) to total household income; multiple if more than one dominant income sources.

Figures may not add up to 100 percent due to rounding.

Table I.A-6. Distribution of Respondents and/or Spouses/Partners Who Were Employed and Salary/Wage Workers (%), by Area

Household Member	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Employed					
Respondent or Spouse/Partner	71.8	69.5	72.2	71.0	73.3
Respondent	41.7	38.7	42.1	39.9	44.2
Spouse/Partner	63.2	65.8	62.8	63.7	62.0
Salary/Wage Workers					
Respondent or Spouse/Partner	62.2	74.2	60.5	66.9	54.5
Respondent	55.6	69.1	53.7	60.3	48.0
Spouse/Partner	63.1	73.8	61.5	68.0	55.3

Figures may not add up to 100 percent due to rounding.

Table I.A-7. Distribution of Employed Respondents and Spouses/Partners (%), by Major Occupation* and by Area

a. Major Occupation

Major Occupation/ Household Member	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Respondent					
Managers	6.3	5.0	6.5	5.8	7.1
Professionals	3.4	4.0	3.4	3.5	3.2
Technicians and Associate Professionals	4.8	8.8	4.2	6.2	2.5
Clerical Support Workers	5.2	9.2	4.6	6.2	3.2
Service and Sales Workers	22.0	27.6	21.2	25.9	17.1
Skilled Agricultural, Forestry and Fishery Workers	16.3	0.6	18.5	5.8	29.4
Craft and Related Trades Workers	11.1	10.3	11.2	14.1	8.7
Plant and Machine Operators and Assemblers	8.6	8.9	8.6	9.9	7.5
Elementary Occupations	21.6	24.0	21.3	21.8	20.8
Armed Forces Occupations	0.1	0.1	0.1	0.2	0.1
Don't Know/Refused/No Answer	0.6	1.6	0.5	0.6	0.4
Spouse/Partner					
Managers	2.7	2.4	2.7	2.7	2.7
Professionals	2.6	2.3	2.7	2.9	2.5
Technicians and Associate Professionals	4.7	8.0	4.3	5.6	3.0
Clerical Support Workers	3.5	3.9	3.5	4.8	2.2
Service and Sales Workers	14.5	18.4	13.9	17.6	10.3
Skilled Agricultural, Forestry and Fishery Workers	14.2	0.9	16.2	6.6	25.5
Craft and Related Trades Workers	17.8	22.8	17.1	18.6	15.6
Plant and Machine Operators and Assemblers	18.2	21.1	17.7	21.7	13.9
Elementary Occupations	21.1	19.6	21.3	19.3	23.2
Armed Forces Occupations	0.5	0.3	0.5	0.2	0.8
Don't Know/Refused/No Answer	0.3	0.2	0.3	0.2	0.3

The 2012 Philippine Standard Occupational Classification (PSOC) was used in the classification of occupations.

b. Occupation

b. Occupation/ Household Member	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Respondent					
Rice Farmer	4.3	-	4.9	-	7.5
Construction Laborer	3.9	2.9	4.0	4.2	3.8
Tricycle Driver	3.6	2.2	3.8	4.3	3.4
Crop Grower	3.3	-	3.8	-	6.3
Housemaid	3.1	2.5	3.1	3.4	2.9
Salesperson (Retail/Wholesale Establishment)	3.0	2.8	3.1	3.3	2.9
Farm Worker	2.7	-	3.1	0.3	4.5
Laundrer	2.7	4.4	2.4	3.2	-
Managing Proprietor (Retail Trade)	2.5	-	2.6	2.2	2.9
Carpenter	2.2	-	2.4	2.7	-
Spouse/Partner					
Construction Laborer	7.4	5.0	7.7	7.2	8.2
Tricycle Driver	6.1	7.4	5.9	6.9	4.9
Mason	4.1	4.0	4.2	3.9	4.4
Carpenter	3.9	2.7	4.1	3.2	4.9
Security Guard	3.3	4.7	3.1	4.6	-
Farm Worker	3.2	0.1	3.7	1.7	4.9
Farmer (Unspecified)	3.0	-	3.4	-	5.6
Rice Farmer	2.8	-	3.2	-	5.6
Fisherman	2.4	-	2.7	1.9	3.4
Crop Grower	2.0	-	2.3	-	4.0

* Only top ten occupations per area were included for presentation purposes. These occupations accounted for about 30-40 percent of all occupations assumed by the respondents and spouses/partners. The 2012 Philippine Standard Occupational Classification (PSOC) was used in the classification of occupations.

Table I.A-8. Distribution of Employed Respondents and Spouses/Partners (%), by Major Occupation, by Class of Worker, by Nature of Employment, by Full/Part-Time Employment, and by Highest Educational Attainment

Major Occupation/ Class of Worker/ Nature of Employment/ Full/Part-Time Employment	Respondent				
	All	No Grade Completed/ Elementary Under-graduate	Elementary Graduate/ High School Under-graduate	High School Graduate/ Post- Secondary/ College Under- graduate	College Graduate/ Postgraduate
Major Occupation					
Managers	6.3	4.3	6.0	7.0	11.3
Professionals	3.4	0.2	0.4	2.7	24.0
Technicians and Associate Professionals	4.8	2.1	4.7	5.1	10.7
Clerical Support Workers	5.2	0.8	2.9	6.4	16.8
Service and Sales Workers	22.0	14.8	24.7	25.7	19.9
Skilled Agricultural, Forestry and Fishery Workers	16.3	31.3	14.4	8.5	5.5
Craft and Related Trades Workers	11.1	10.6	11.5	15.1	4.4
Plant and Machine Operators and Assemblers	8.6	5.8	9.8	10.7	4.0
Elementary Occupations	21.5	29.1	24.8	18.0	2.9
Armed Forces Occupations	0.1	0.1	-	0.04	0.5
Don't Know/Refused/No Answer	0.6	0.6	0.9	1.0	0.05
Class of Worker					
Worked for private establishment	25.9	12.7	24.6	30.2	30.9
Worked for government and government-controlled corporation	12.1	3.8	6.8	13.5	40.8
Worked with pay in own family-operated farm or business	8.1	11.3	9.2	5.4	0.7
Worked for private household	11.9	15.7	15.0	12.0	0.5
Self-employed (without any paid employee)	36.9	50.6	39.0	34.0	25.2
Employer in own family-operated farm or business	2.8	3.5	3.3	1.8	0.4
Unpaid family worker	0.9	0.7	1.0	0.6	1.2
Don't Know/Refused/No Answer	1.5	1.8	1.1	2.4	0.3
Nature of Employment					
Regular/Permanent	33.0	16.9	24.8	31.6	71.1
Temporary/Fixed-Term Contract	17.6	15.4	17.4	19.4	11.9
No Formal Contract	48.0	66.9	56.3	47.5	16.3
Other Employment Agreement	0.0	-	-	-	-
Don't Know/Refused/No Answer	1.4	0.84	1.41	1.48	0.68
Full/Part-Time Employment					
Worked less than 40 hours	79.5	82.9	79.6	75.6	58.3
Worked 40 hours and over	20.5	17.1	20.4	24.4	41.7
Major Occupation/ Class of Worker/ Nature of Employment/ Full/Part-Time Employment	Spouse/Partner				
	All	No Grade Completed/ Elementary Under-graduate	Elementary Graduate/ High School Under-graduate	High School Graduate/ Post- Secondary/ College Under- graduate	College Graduate/ Postgraduate
Major Occupation					
Managers	2.7	2.7	2.3	1.5	8.1
Professionals	2.6	0.0	0.2	2.1	24.1
Technicians and Associate Professionals	4.7	2.7	3.9	5.8	9.4
Clerical Support Workers	3.5	0.4	2.3	4.0	13.9
Service and Sales Workers	14.5	9.1	14.3	18.6	13.7
Skilled Agricultural, Forestry and Fishery Workers	14.2	29.5	11.1	7.1	4.5
Craft and Related Trades Workers	17.8	20.3	22.9	15.7	7.6
Plant and Machine Operators and Assemblers	18.2	11.5	17.8	26.3	9.2
Elementary Occupations	21.1	23.6	25.0	18.6	8.0
Armed Forces Occupations	0.4	0.3	0.1	0.2	1.4
Don't Know/Refused/No Answer	0.3	0.01	0.01	0.2	-
Class of Worker					
Worked for private establishment	38.3	24.2	36.2	46.5	44.2
Worked for government and government-controlled corporation	7.7	4.6	4.4	6.8	23.3
Worked with pay in own family-operated farm or business	8.6	12.3	10.0	7.2	4.9
Worked for private household	9.5	10.4	9.5	9.6	3.0
Self-employed (without any paid employee)	30.6	40.1	35.7	25.0	22.5
Employer in own family-operated farm or business	2.7	4.8	2.1	2.7	0.9
Unpaid family worker	0.6	1.3	0.8	0.1	0.0
Don't Know/Refused/No Answer	1.9	2.3	1.4	1.9	1.1
Nature of Employment					
Regular/Permanent	43.7	22.7	37.4	45.0	76.7
Temporary/Fixed-Term Contract	13.5	8.2	16.1	16.3	9.0
No Formal Contract	41.2	67.5	45.4	37.6	13.3
Other Employment Agreement	0.2	0.1	0.2	0.0	0.0
Don't Know/Refused/No Answer	1.4	1.6	0.9	1.1	1.0
Full/Part-Time Employment					
Worked less than 40 hours	72.7	78.1	75.4	68.8	57.2
Worked 40 hours and over	27.3	21.9	24.6	31.2	42.8

Figures may not add up to 100 percent due to rounding.

Table I.A-9. Distribution of Households Relying on Employment Income (%),* by Income Class and by Area; and Average and Median Monthly Employment Income of Households (P), by Area

Income Class (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Below 3,000	35.0	43.1	33.7	33.2	34.1
3,000-4,999	11.3	9.5	11.7	11.1	12.3
5,000-9,999	21.8	14.7	23.0	19.9	26.4
10,000-19,999	19.4	18.4	19.6	20.9	18.1
20,000-39,999	8.8	11.7	8.3	10.1	6.2
40,000 and Above	3.7	2.7	3.9	4.8	2.9
Average (P)	10,366.47	9,604.50	10,495.13	11,801.89	9,056.85
Median (P)	5,500.83	4,166.67	5,600.00	6,000.00	5,266.67

* For a household of five, with reported valid total income and non-zero employment income.
Figures may not add up to 100 percent due to rounding.

Table I.A-10. Distribution of Households that Owned or Co-Owned a Business and a Sole Proprietorship Business (%),* by Area

With Business / With Sole Proprietorship Business	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Owned/Co-Owned a Business	6.2	5.9	6.2	6.1	6.4
of which:					
Sole-Proprietorship	79.9	80.3	79.8	74.2	84.9
Number:					
1	96.6	97.6	96.4	97.7	95.4
2 or more	2.8	2.2	2.9	1.6	4.0

* Businesses operating in the Philippines

Table I.A-11. Distribution of Households' Sole Proprietorship Businesses (%),* by Sector, by Industry, by Product/Service, and by Area

Sector / Industry / Product/Service	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Sector/Industry					
Agriculture, Forestry & Fishing	16.7	1.6	18.8	11.2	24.7
Industry	7.6	3.7	8.1	8.6	7.7
Manufacturing	6.9	3.7	7.4	7.0	7.7
Water Supply, Sewerage, Waste Management	0.2	-	0.2	0.5	-
Construction	0.5	-	0.5	1.2	-
Services	75.4	94.7	72.7	80.1	67.1
Wholesale & Retail Trade; Repair of Motor Vehicles & Motorcycles	57.8	67.9	56.3	55.3	57.1
Transportation & Storage	1.9	3.0	1.7	2.2	1.4
Accommodation and Food Service Activities	10.0	12.3	9.7	14.7	5.9
Information and Communication	0.6	0.8	0.6	0.7	0.5
Financial and Insurance Activities	0.2	-	0.2	-	0.4
Real Estate Activities	0.7	3.6	0.3	0.4	0.2
Professional, Scientific and Technical Services	0.8	0.5	0.8	1.6	0.2
Administrative and Support Service Activities	1.4	2.0	1.3	1.0	1.5
Arts, Entertainment and Recreation	1.4	-	1.6	3.6	-
Human Health & Social Work Activities	0.01	0.04	-	-	-
Activities of Private Households as Employers; Undifferentiated					
Goods and Services	0.1	0.4	-	-	-
Other Service Activities	0.7	4.2	0.3	0.6	-
No Answer	0.3	-	0.4	0.1	0.6
Product/Service					
Retail sale in non-specialized stores	37.4	39.5	37.1	36.6	37.6
Other food service activities	4.1	5.0	4.0	4.5	3.5
Restaurants and mobile food service activities	3.7	5.2	3.5	6.8	1.0
Growing of coconut, including copra-making, tuba gathering and coco-shell charcoal making in the farm	2.7	-	3.1	0.5	5.0
Other retail sale via stalls and markets of other goods, n.e.c.	2.7	1.0	2.9	2.2	3.4
Growing of paddy rice	2.6	0.4	2.9	0.6	4.7
Retail sale of fish and other seafoods (fresh and dried)	2.2	1.0	2.4	2.9	2.1
Baking of bread, cakes, pastries, pies and similar "perishable" bakery products	1.7	0.3	1.9	1.6	2.2
Retail sale of meat and poultry products	1.6	1.1	1.7	2.1	1.3
Fish corral fishing	1.5	-	1.7	2.0	1.6
Hog farming	1.4	-	1.6	0.2	2.6
Retail selling in groceries	1.3	-	1.5	0.4	2.3
Renting of computers and computer peripherals equipment	1.3	2.0	1.2	1.0	1.3
Retail sale of fruits and vegetables	1.3	5.5	0.7	0.4	0.9
Maintenance and repair of motorcycles and their parts and components	1.2	-	1.4	0.8	1.8
No Answer	5.1	11.0	4.3	3.6	4.8

* up to four biggest or primary businesses per household (if business has multiple branches/offices, main branches/offices only) were considered

Sectoral shares may not add up to 100 percent due to rounding. Only products/services with above one-percent share were included for presentation purposes. The 2009 Philippine Standard Industrial Classification (PSIC) was used in the classification of sectors and industries.

Table I.A-12. Distribution of Households Relying on Entrepreneurial Income (%),* by Income Class and by Area; and Average and Median Monthly Entrepreneurial Income of Households (P), by Area

Income Class (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Below 3,000	44.1	44.5	44.1	41.7	45.4
3,000-4,999	10.7	8.1	11.1	9.7	11.8
5,000-9,999	17.9	16.1	18.1	15.6	19.5
10,000-19,999	12.5	16.7	12.0	10.2	13.0
20,000-39,999	10.6	11.5	10.5	14.6	8.2
40,000 and Above	4.2	3.2	4.3	8.2	2.1
Average (P)	10,954.89	8,607.75	11,236.52	16,756.94	8,156.64
Median (P)	4,166.67	3,750.00	4,166.67	4,444.44	3,750.00

* For a household of five, with reported valid total income and non-zero entrepreneurial income.

Figures may not add up to 100 percent due to rounding.

Table I.A-13. Distribution of Households' Non-Sole Proprietorship Businesses (%),* by Characteristics and by Area

Characteristic	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Mode of Acquisition					
Built by the family	63.0	68.6	62.3	56.3	68.1
Through partnership	21.6	14.0	22.5	26.6	18.5
Inheritance/Gift	8.2	5.3	8.5	8.4	8.6
Municipal Program	1.3	-	1.4	-	2.8
Purchased business	0.5	4.9	-	-	-
Don't Know/Refused/No Answer	5.5	7.3	5.3	8.7	2.1
Years of Operations					
Less than 5 years	44.2	55.0	42.9	64.4	22.2
5 years and over	33.4	25.0	34.4	24.0	44.3
Don't Know/Refused/No Answer	22.5	20.0	22.7	11.6	33.5
Employment Size					
Micro	64.4	60.2	64.9	79.7	50.6
Small	15.2	-	16.9	10.0	23.6
Medium	0.6	5.8	-	-	-
Don't Know/Refused/No Answer	19.8	34.0	18.2	10.2	25.9
Sector/Industry					
Agriculture, Forestry & Fishing	22.8	10.1	24.3	26.7	22.0
Industry	17.7	-	19.7	6.0	32.9
Manufacturing	9.1	-	10.1	3.6	16.3
Construction	8.6	-	9.6	2.3	16.6
Services	52.7	82.6	49.3	55.8	43.1
Wholesale & Retail Trade; Repair of Motor Vehicles & Motorcycles	33.7	45.0	32.5	40.5	24.7
Transportation & Storage	0.6	5.8	-	-	-
Accommodation and Food Service Activities	9.8	11.8	9.6	14.1	5.2
Administrative and Support Service Activities	2.3	17.6	0.6	1.2	-
Education	0.3	2.4	-	-	-
Arts, Entertainment and Recreation	1.0	-	1.1	-	2.1
Activities of Private Households as Employers; Undifferentiated	2.0	-	2.2	-	4.4
Goods and Services	3.1	-	3.4	-	6.7
Other Service Activities	3.1	-	3.4	-	6.7
Don't Know/Refused/No Answer	6.8	7.3	6.7	11.6	2.1
Product/Service					
Retail sale in non-specialized stores	20.0	25.0	19.4	25.6	13.5
Hog farming	7.8	-	8.6	17.6	-
Other food service activities	6.0	3.2	6.4	13.0	-
Manufacturing of other non-metallic mineral products	6.0	-	6.7	-	13.1
Growing of paddy rice	5.0	-	5.6	3.6	7.5
Barber shop activities	3.1	-	3.4	-	6.7
Retail sale of wearing apparel, except footwear	3.1	-	3.4	7.0	-
Agriculture (<i>product/service not specified</i>)	2.4	2.6	2.4	4.9	-
Retail sale of hardware materials	2.4	-	2.6	5.4	-
Renting of computers and computer peripherals equipment	2.3	17.6	0.6	1.2	-
Activities of household as employers of domestic personnel	2.0	-	2.2	-	4.4
Growing of sugarcane including muscovado sugar-making in the	2.0	-	2.2	-	4.4
Other retail sale not in stores, stalls or markets	1.8	3.2	1.7	-	3.3
Electrical installation	1.6	-	1.8	-	3.6
Baking of bread, cakes, pastries, pies and similar "perishable" bakery products	1.5	-	1.7	-	3.3
Other retail sale via stalls and markets of other goods, n.e.c.	1.5	3.0	1.3	-	2.5
Growing of other leafy and fruit bearing vegetables, n.e.c.	1.3	-	1.4	-	2.8
Rice/corn milling	1.2	-	1.4	2.8	-
Retail sale of other telecommunications equipment	1.1	-	1.2	-	2.3
No Answer	19.1	16.6	19.4	11.6	27.0

* up to four biggest or primary businesses per household (if business has multiple branches/offices, main branches/offices only) were considered

Figures for management type, mode of acquisition, years of operations, employment size, and sector/industry (or sectoral shares) may not add up to 100 percent due to rounding. Only products/services with above one-percent share were included for presentation purposes. The 2009 Philippine Standard Industrial Classification (PSIC) was used in the classification of sectors and industries.

Table I.A-14. Distribution of Respondents (%), by Choice in Risk Attitude/Belief and Time Discounting Questions and by Area

Answer	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Risk Attitude/Belief					
Stick to Business with Permanent Income of ₱2,500	48.9	47.3	49.2	50.5	47.9
Choose New Business that may Earn ₱1,000–₱4,000 per week	48.8	48.7	48.8	47.2	50.3
Don't Know/Refused/No Answer	2.3	4.0	2.1	2.3	1.8
Time Discounting					
Get ₱10,000 Immediately	62.1	59.4	62.5	63.4	61.6
Get ₱10,500 After a Month	36.7	38.4	36.5	35.2	37.6
Don't Know/Refused/No Answer	1.2	2.1	1.0	1.4	0.7

Figures may not add up to 100 percent due to rounding.

Table I.A-15. Distribution of Households (%),* by Other Income Source and by Area

Source	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Cash gifts/supports/reliefs from abroad	12.5	9.7	13.0	11.1	14.9
Assistance from domestic sources	9.4	5.0	10.1	7.0	13.1
Assistance from the national/local government	9.4	3.3	10.3	6.9	13.7
Other receipts - pension (other members'), separation/back pay, others (excluding professional fee)	7.4	5.6	7.7	6.6	8.7
Income from net winnings from gambling activity	7.4	7.7	7.4	8.2	6.5
Regular pension of respondent	4.2	4.2	4.2	4.0	4.3
Assistance from non-government/private institutions	3.8	2.6	4.0	3.8	4.2
Income from sale of household's asset(s)	3.7	5.5	3.4	4.5	2.3
Profit share from employment or business (for partnership, quasi-corporation, corporation, cooperative)	3.6	2.4	3.8	3.4	4.2
Other forms of assistance from abroad	3.5	1.2	3.9	3.0	4.7
Residential rental income	1.8	4.7	1.4	2.0	0.8
Other real property income	1.5	2.0	1.5	1.5	1.4
Vehicle rental income	1.3	1.5	1.3	1.1	1.5
Receipts from sale of real property	1.2	1.0	1.2	1.0	1.4
Cash remittances (international and/or domestic)	20.4	14.2	21.3	16.8	25.9

* Households with reported valid total income and non-zero income from other source/s indicated.

Only sources with above one-percent share were included for presentation purposes.

Table I.A-16. Distribution of Households Relying on Income from Other Sources (%),* by Income Class and by Area; and Average and Median Monthly Income of Households from Other Sources (₱), by Area

Income Class (₱)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Below 3,000	54.6	55.5	54.5	52.2	56.3
3,000–4,999	10.7	9.3	10.9	10.8	11.0
5,000–9,999	13.7	13.3	13.8	16.0	11.9
10,000–19,999	9.4	10.4	9.3	9.8	8.9
20,000–39,999	5.8	6.2	5.8	5.3	6.2
40,000 and Above	5.7	5.4	5.7	5.8	5.7
Average (₱)	14,132.70	12,434.31	14,346.46	15,799.37	13,149.23
Median (₱)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00

* For a household of five, with reported valid total income and non-zero income from other sources.

Figures may not add up to 100 percent due to rounding.

Table I.B-1. Distribution of Households With or Without Reported Valid Total Annual Expenditure (%),* by Area

With or Without Reported Valid Expenditure	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With	98.2	97.8	98.3	97.6	99.0
Without	1.8	2.2	1.7	2.4	1.0

* The valid total annual expenditure was set to ₱1,000 up to less than ₱10 million.
Figures may not add up to 100 percent due to rounding.

Table I.B-2. Distribution of Households With Reported Valid Total Annual Expenditure (%),* by Expenditure Class and by Area; and Average and Median Annual Household Expenditure (₱), by Area

Expenditure Class (₱)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Below 40,000	9.3	5.0	10.0	7.6	12.2
40,000–59,999	8.4	4.2	9.0	7.1	10.8
60,000–99,999	19.0	9.7	20.4	17.4	23.3
100,000–249,999	44.1	50.8	43.1	45.8	40.7
250,000–499,999	13.9	24.0	12.4	16.0	9.0
500,000 and Above	5.3	6.3	5.1	6.2	4.1
Average (₱)	185,621.86	230,983.13	178,733.67	207,433.63	151,759.16
Median (₱)	130,400.00	187,900.00	123,348.00	145,380.00	107,020.00

* The valid total annual expenditure was set to ₱1,000 up to less than ₱10 million.
Figures may not add up to 100 percent due to rounding.

Table I.B-3. Average Monthly Household Expenditure (₱),* by Expenditure Decile, by Area

Expenditure Decile	PHL	NCR	AONCR		
			All Areas	Urban	Rural
First Decile	2,590.81	2,201.28	2,617.50	2,642.90	2,602.79
Second Decile	5,509.78	5,512.60	5,509.64	5,484.19	5,523.20
Third Decile	7,679.82	7,675.83	7,680.12	7,728.77	7,641.71
Fourth Decile	9,854.28	9,915.72	9,848.38	9,924.07	9,793.26
Fifth Decile	12,202.39	12,193.36	12,203.53	12,275.17	12,137.16
Sixth Decile	14,876.61	15,012.52	14,856.21	14,889.73	14,827.69
Seventh Decile	18,278.79	18,275.11	18,279.58	18,331.01	18,210.66
Eighth Decile	23,048.43	23,233.41	22,999.58	22,960.04	23,055.80
Ninth Decile	32,658.02	32,734.47	32,637.19	32,518.14	32,831.82
Tenth Decile	88,026.02	78,303.28	90,421.50	97,035.22	80,970.15
Overall	21,793.19	27,506.68	20,925.58	24,594.50	17,477.24
Median	13,697.92	19,597.22	12,916.67	15,077.78	11,116.67

* For a household of five, with reported valid total income

Table I.B-4. Distribution of Households (%),* by Characteristics and by Expenditure Decile

Characteristics	First Decile	Second Decile	Third Decile	Fourth Decile	Fifth Decile
Area					
NCR	6.2	3.4	4.8	6.2	8.8
Urban AONCR	9.1	7.6	9.4	9.2	10.1
Rural AONCR	12.0	14.3	12.1	12.0	10.1
Ethnicity					
Non-IP	9.8	9.8	9.9	10.2	10.0
IP	14.1	14.0	12.3	6.6	10.4
Household Size					
1-3	9.3	6.1	6.1	8.5	7.6
4-6	9.1	10.6	11.5	10.5	10.7
More than 6	14.4	17.1	14.2	12.0	13.2
Financial Status of Head					
Independent	9.9	10.1	10.4	10.0	10.1
Dependent	10.8	9.4	8.0	10.1	9.3
Marital Status of Head					
Single	10.1	10.2	7.3	8.0	7.1
Married/With Partner	9.8	10.2	10.8	10.6	10.5
Widowed/Divorced/Separated/Annulled	10.9	8.7	7.7	8.5	8.6
Age of Head					
Youth	7.5	7.9	8.6	9.7	8.0
Young Adult	9.8	9.6	10.6	11.1	10.4
Middle-Aged	10.4	10.7	10.0	9.3	9.9
Elderly	9.4	9.1	8.9	9.8	9.6
Age-Dependency Ratio					
<20% Dependency	10.0	7.6	6.3	7.6	8.4
20-50% Dependency	9.2	10.1	10.8	10.7	10.3
>50% Dependency	12.1	13.1	13.4	11.8	11.4
Sex of Head					
Female	10.0	9.2	8.7	9.2	10.2
Male	10.0	10.3	10.5	10.4	9.9
Highest Educational Attainment of Head					
No Grade Completed/Some Elementary	12.3	15.2	14.1	12.2	9.5
Elementary Graduate/Some High School	8.9	9.8	10.8	10.6	11.0
High School Graduate/Post-Secondary/Some College	7.7	6.9	7.4	10.3	10.1
College Graduate/Post Graduate	6.3	1.8	2.3	5.7	6.9
Others (e.g., ALS, SPED)	14.3	1.6	9.7	2.1	15.1
Health Status of Head					
Good	9.5	9.4	10.2	10.6	10.1
Fair	10.3	11.6	10.8	10.9	9.6
Poor	10.7	11.9	10.6	9.9	9.2
Health Insurance Coverage of Head					
PhilHealth Only	9.3	10.7	10.9	11.1	9.6
Private Insurance Only	13.1	4.3	2.8	2.9	3.4
Both PhilHealth and Private Insurance	5.6	2.4	3.9	7.8	5.5
Without Insurance	10.8	9.6	9.4	9.2	10.5
Major Income Group					
Bottom 30%	14.6	12.7	13.5	11.1	11.3
Middle 40%	5.8	11.3	12.1	11.6	10.5
Top 30%	2.4	3.7	4.9	8.7	9.0
Dominant Income Source					
Employment	5.4	8.1	10.6	10.5	11.1
Entrepreneurial	3.8	2.5	3.2	11.3	14.8
Other	5.9	9.6	8.3	10.4	8.7
Multiple	5.8	8.2	10.3	7.5	8.8

Table I.B-4 (continued). Distribution of Households (%),* by Characteristics and by Expenditure Decile

Characteristics	Sixth Decile	Seventh Decile	Eighth Decile	Ninth Decile	Tenth Decile
Area					
NCR	9.8	13.5	15.8	16.1	15.3
Urban AONCR	9.8	11.2	11.4	10.9	11.3
Rural AONCR	10.3	7.8	6.9	7.3	7.1
Ethnicity					
Non-IP	10.1	10.2	10.0	10.1	10.0
IP	8.0	6.5	9.8	8.7	9.8
Household Size					
1-3	8.3	10.2	12.4	14.5	17.0
4-6	11.7	10.9	9.8	8.3	6.9
More than 6	8.3	6.6	5.3	5.0	3.9
Financial Status of Head					
Independent	10.1	10.1	9.6	9.7	10.0
Dependent	9.4	9.8	11.8	11.4	10.1
Marital Status of Head					
Single	6.0	10.2	11.7	9.4	20.1
Married/With Partner	10.9	10.2	9.5	9.7	7.9
Widowed/Divorced/Separated/Annulled	7.8	9.3	11.6	11.4	15.3
Age of Head					
Youth	13.2	10.6	11.7	10.6	12.2
Young Adult	11.4	10.4	8.8	8.9	9.2
Middle-Aged	9.4	10.0	10.3	10.7	9.4
Elderly	7.9	9.1	11.9	10.7	13.7
Age-Dependency Ratio					
<20% Dependency	8.1	10.2	12.0	14.1	15.8
20-50% Dependency	11.4	10.9	9.8	9.3	7.7
>50% Dependency	9.4	7.5	7.9	5.9	7.5
Sex of Head					
Female	8.7	10.4	10.2	10.0	13.4
Male	10.5	9.9	9.9	10.0	8.6
Highest Educational Attainment of Head					
No Grade Completed/Some Elementary	9.3	8.5	8.0	6.1	4.9
Elementary Graduate/Some High School	11.4	11.7	9.6	9.4	7.1
High School Graduate/Post-Secondary/Some College	11.1	10.9	12.0	12.9	10.7
College Graduate/Post Graduate	8.8	8.4	13.2	19.0	27.7
Others (e.g., ALS, SPED)	16.6	10.4	3.2	9.3	17.6
Health Status of Head					
Good	11.2	10.4	10.0	10.3	8.3
Fair	8.0	9.1	9.3	9.1	11.2
Poor	8.6	9.1	11.0	9.4	9.5
Health Insurance Coverage of Head					
PhilHealth Only	9.8	9.9	9.3	10.2	9.2
Private Insurance Only	15.5	1.7	17.3	29.9	9.1
Both PhilHealth and Private Insurance	12.6	7.0	14.1	14.3	26.9
Without Insurance	10.1	10.2	10.5	9.6	10.1
Major Income Group					
Bottom 30%	10.0	7.4	8.5	6.0	4.9
Middle 40%	10.3	10.2	9.8	9.7	8.8
Top 30%	11.2	14.3	13.0	16.1	16.9
Dominant Income Source					
Employment	11.9	12.2	10.8	10.4	9.1
Entrepreneurial	13.3	11.9	9.8	18.8	10.5
Other	8.4	9.6	11.8	12.3	15.2
Multiple	10.3	9.1	8.4	16.4	15.1

* column percentages, or percentages across expenditure deciles.

Figures may not add up to 100 percent as only households with reported valid total annual expenditure were included. Only characteristics with at least moderate degree of correlation were shown in this table. Dark blue highlight indicates strong correlation, light blue highlight indicates moderate degree of correlation while no highlight means no or weak correlation, based on the Multiple Correspondence Analysis.

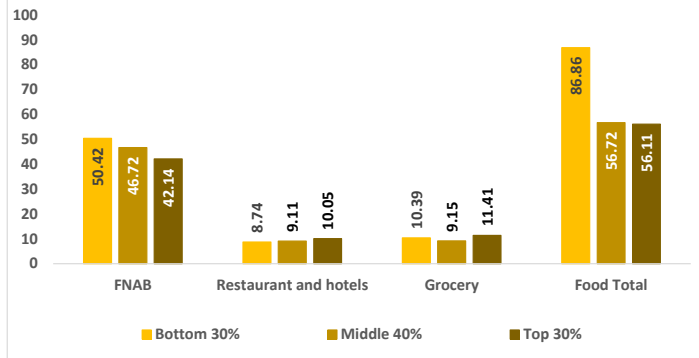
Table I.B-5. Average Monthly Household Expenditure (P),* by Expenditure Item and by Area

Expenditure Item	PHL	NCR	AONCR		
			All Areas	Urban	Rural
FNAB	9,928.95	12,000.21	9,621.23	10,878.06	8,470.34
HWEQOF	5,410.68	8,213.83	4,978.88	6,238.05	3,777.87
Restaurants and Hotels	2,607.21	3,485.90	2,468.23	3,154.33	1,739.88
Transportation	2,478.80	3,295.22	2,376.55	3,100.47	1,751.25
Education	1,359.78	1,754.70	1,309.66	1,403.09	1,227.08
Recreation and Culture	1,308.61	2,270.73	1,120.16	1,238.99	1,005.27
Health	1,204.90	1,092.14	1,218.38	1,182.38	1,250.19
FHERHM	1,183.77	1,710.01	1,097.39	1,364.16	866.93
ABTN	953.33	3,536.89	701.01	684.66	708.68
Communication	870.23	1,076.81	839.50	1,110.10	577.50
Clothing and Footwear	313.94	402.35	301.93	363.98	246.53
Others	1,145.72	1,094.22	1,152.52	1,432.13	911.00

* For a household of five, with reported valid total expenditure and non-zero expenses for expenditure item/s indicated.

FNAB = Food and non-alcoholic beverages; HWEQOF = Housing, water, electricity, gas and other fuels; FHERHM = Furnishings, household equipment and routine household maintenance; ABTN = Alcoholic beverages, tobacco and narcotics. Others = grocery items, wellness/personal care, insurance, financial services, celebration during special occasion, gifts/donations/other financial assistance, other miscellaneous goods and services, and combination of different goods and services. Figures may not add up to 100 percent due to rounding. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

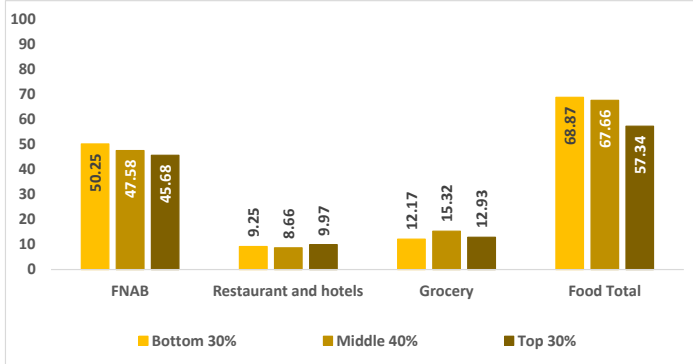
Figure I.B-1a. Average Share of Food Expenditure of Households* in the NCR (%), by Expenditure Item and by Income Decile



* Households with reported valid total expenditure and non-zero expenses for expenditure item/s indicated.

FNAB = Food and non-alcoholic beverages. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

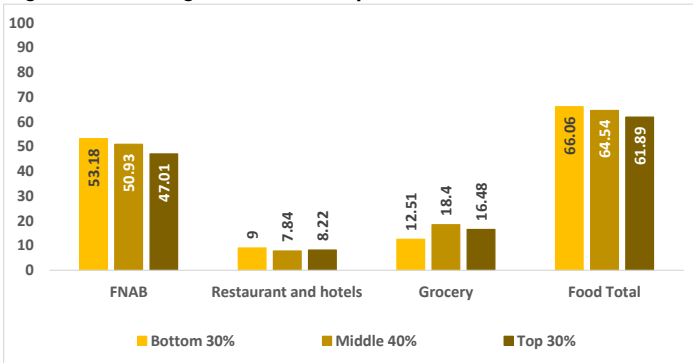
Figures I.B-1b. Average Share of Food Expenditure of Households* in the Urban AONCR (%), by Expenditure Item and by Income Decile



* Households with reported valid total expenditure and non-zero expenses for expenditure item/s indicated.

FNAB = Food and non-alcoholic beverages. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

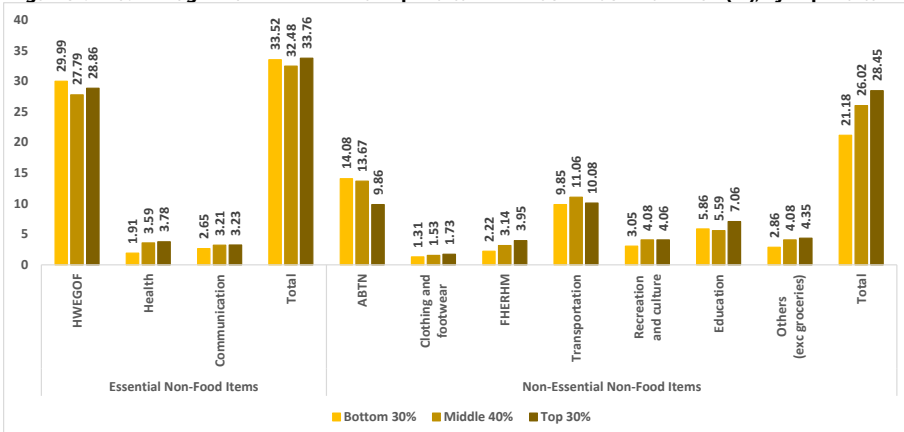
Figures I.B-1c. Average Share of Food Expenditure of Households* in the Rural AONCR (%), by Expenditure Item and by Income Decile



* Households with reported valid total expenditure and non-zero expenses for expenditure item/s indicated.

FNAB = Food and non-alcoholic beverages. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

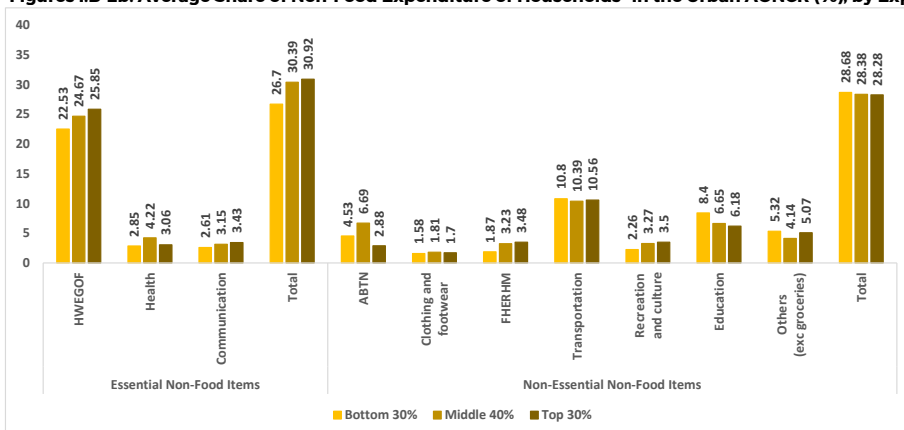
Figures I.B-2a. Average Share of Non-Food Expenditure of Households* in the NCR (%), by Expenditure Item and by Income Decile



* Households with reported valid total expenditure and non-zero expenses for expenditure item/s indicated.

HWEGOF = Housing, water, electricity, gas and other fuels; ABTN = Alcoholic beverages, tobacco and narcotics; FHERHM = Furnishings, household equipment and routine household maintenance; Others = wellness/personal care, insurance, financial services, celebration during special occasion, gifts/donations/other financial assistance, other miscellaneous goods and services, and combination of different goods and services. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

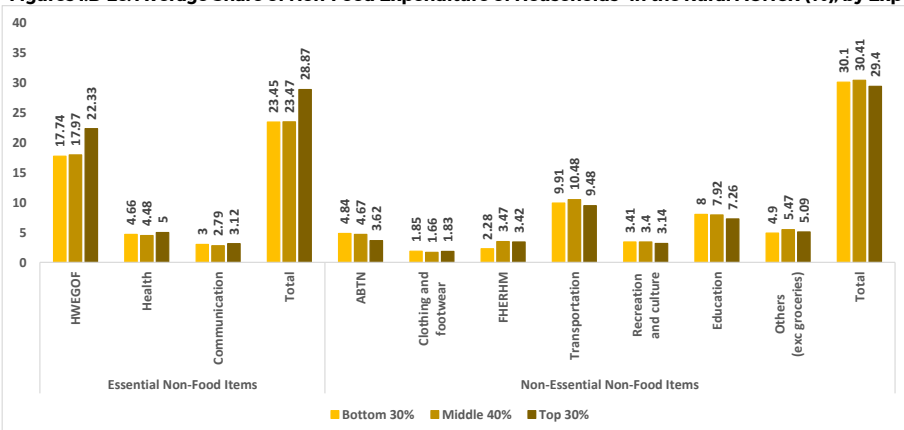
Figures I.B-2b. Average Share of Non-Food Expenditure of Households* in the Urban AONCR (%), by Expenditure Item and by Income Decile



* Households with reported valid total expenditure and non-zero expenses for expenditure item/s indicated.

HWEGOF = Housing, water, electricity, gas and other fuels; ABTN = Alcoholic beverages, tobacco and narcotics; FHERHM = Furnishings, household equipment and routine household maintenance; Others = wellness/personal care, insurance, financial services, celebration during special occasion, gifts/donations/other financial assistance, other miscellaneous goods and services, and combination of different goods and services. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

Figures I.B-2c. Average Share of Non-Food Expenditure of Households* in the Rural AONCR (%), by Expenditure Item and by Income Decile



* Households with reported valid total expenditure and non-zero expenses for expenditure item/s indicated.

HWEGOF = Housing, water, electricity, gas and other fuels; ABTN = Alcoholic beverages, tobacco and narcotics; FHERHM = Furnishings, household equipment and routine household maintenance; Others = wellness/personal care, insurance, financial services, celebration during special occasion, gifts/donations/other financial assistance, other miscellaneous goods and services, and combination of different goods and services. The 2009 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) was used in the classification of expenditure items.

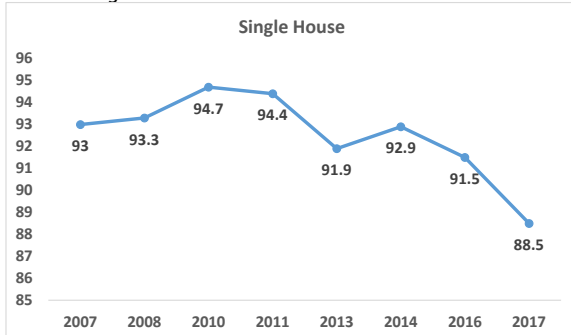
Table I.C-1. Distribution of Households (%), by Type of Housing Unit and by Area

Type of Housing Unit	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Single Detached	79.7	67.4	81.6	77.2	85.8
Single Detached with Attached Room	12.4	17.3	11.6	11.5	11.8
Townhouse	1.6	0.8	1.7	2.3	1.1
Duplex	3.4	3.5	3.4	5.9	1.0
Apartment (1-4 units)	1.6	6.3	0.9	1.6	0.3
Apartment Complex (5 units and above)	0.6	2.5	0.3	0.7	-
Mid-Rise Condominium (5-10 floors)	0.2	1.1	-	0.01	-
High-Rise Condominium (11 floors and up)	0.03	0.2	-	-	-
Don't Know/Refused/No Answer	0.6	0.8	0.5	0.9	0.2

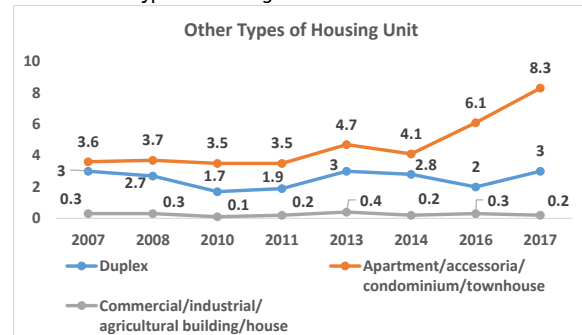
Figures may not add up to 100 percent due to rounding.

Figure I.C-1. Distribution of Households (%), by Type of Housing Unit, 2007-2017

Panel A. Single House



Panel B. Other Types of Housing Unit



Source of basic data: Annual Poverty Indicators Survey (APIS), various rounds

Table I.C-2. Distribution of Households (%), by Floor Area of Housing Unit and by Area; and Average and Median Floor Area of Housing Units (square meter), by Area

Floor Area (square meter)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
10 and Below	4.0	9.3	3.2	3.2	3.2
11-30	19.3	30.7	17.1	18.0	17.6
31-50	19.9	17.2	24.8	16.1	20.3
51-99	15.2	8.9	16.3	16.0	16.1
100-199	12.8	2.6	12.1	16.6	14.4
200-499	5.9	1.4	4.4	8.7	6.6
500-999	0.7	0.02	0.6	0.9	0.8
1,000 and Above	0.2	0.1	0.2	0.2	0.2
Don't Know/Refused/No Answer	22.0	29.8	21.4	20.3	20.8
Average (square meter)	90.6	59.3	82.3	106.6	94.8
Median (square meter)	50.0	30.0	50.0	60.0	50.0

All values greater than or equal to 100,000 square meters were considered as outliers and excluded in the computation of the average and median.

Figures may not add up to 100 percent due to rounding.

Table I.C-3. Distribution of Households (%), by Land Area of Residential Property and by Area; and Average and Median Land Area of Residential Properties (square meter), by Area

Land Area (square meter)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
10 and Below	2.4	7.4	1.6	2.0	1.2
11-30	11.1	26.6	8.7	10.3	7.1
31-50	13.8	16.2	13.5	19.5	7.7
51-99	11.5	10.0	11.7	13.6	9.8
100-199	15.2	4.1	16.9	16.0	17.9
200-499	12.9	2.5	14.5	10.8	18.1
500-999	3.1	0.2	3.5	2.2	4.8
1,000 and Above	2.5	0.6	2.8	1.1	4.5
Don't Know/Refused/No Answer	27.6	32.5	26.8	24.7	28.9
Average (square meter)	457.6	96.7	508.4	175.7	844.9
Median (square meter)	80.0	30.0	100.0	70.0	120.0

All values greater than or equal to 100,000 square meters were considered as outliers and excluded in the computation of the average and median.

Figures may not add up to 100 percent due to rounding.

Table I.C-4. Distribution of Households (%), by Number of Bedrooms in Housing Unit and by Area; and Median Number of Rooms, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0	18.8	29.7	17.1	17.3	16.9
1	31.7	34.9	31.2	32.2	30.2
2	34.3	21.4	36.3	34.7	37.8
3	10.8	8.3	11.2	11.1	11.3
4	3.2	3.2	3.2	3.4	3.1
5 or More	1.1	2.4	0.9	1.1	0.7
Don't Know/Refused/No Answer	0.2	0.2	0.2	0.2	0.1
Median	1	1	2	2	2

Figures may not add up to 100 percent due to rounding.

Table I.C-5. Distribution of Households (%), by Type of Materials Used in Outer Walls of Housing Unit and by Area

Type of Material	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Strong / Predominantly Strong	66.9	79.8	64.9	72.9	57.3
Light / Predominantly Light	21.8	11.0	23.4	16.7	29.7
Makeshift / Predominantly Makeshift	1.6	1.0	1.7	1.4	2.0
Combination	9.7	8.1	10.0	8.9	10.9
No Walls	0.1	0.1	0.1	0.1	0.1

Figures may not add up to 100 percent due to rounding.

Table I.C-6. Distribution of Households (%), by Perceived Condition of Housing Unit and by Area

Condition	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Very Good (Safe, Decent and Not in Need of Repair)	6.8	9.5	6.4	8.0	4.8
Good (Safe and Decent, But Needs Some Minor Repair)	31.2	36.1	30.5	33.6	27.5
Fair (In Need of Some Moderate Repair)	41.9	42.3	41.8	42.5	41.1
Poor (In Need of Major Repair)	20.0	11.8	21.3	15.9	26.4
Don't Know/Refused/No Answer	0.2	0.3	0.1	0.1	0.2

Figures may not add up to 100 percent due to rounding.

Table I.C-7. Distribution of Households (%), by Assessment of Housing Cost and by Area

Assessment	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Expensive	31.7	31.8	31.7	29.8	33.5
Inexpensive	12.2	8.2	12.8	11.6	13.9
Just Right	53.1	56.7	52.5	55.3	49.9
Don't Know/Refused/No Answer	3.1	3.3	3.0	3.3	2.8

Figures may not add up to 100 percent due to rounding.

Table I.C-8. Distribution of Households (%), by Tenure Status of Residence and by Area

Tenure Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Owns/Co-Owns Housing Unit and Lot	45.4	32.8	47.4	44.3	50.2
Owns/Co-Owns Housing Unit only	26.2	16.4	27.6	23.4	31.7
Rents/Leases	10.2	28.8	7.3	12.6	2.3
Neither Owns nor Rents	17.8	21.7	17.2	18.7	15.8
Don't Know/Refused/No Answer	0.5	0.2	0.5	0.9	0.1

Figures may not add up to 100 percent due to rounding.

Table I.C-9. Distribution of Households (%), by Percent of Ownership of Residence and by Area

Percent (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0-10.4	1.1	1.1	1.0	0.5	1.5
10.5-20.4	0.5	1.7	0.4	0.4	0.5
20.5-30.4	1.0	2.7	0.8	1.2	0.5
30.5-40.4	0.5	0.6	0.4	0.7	0.2
40.5-50.4	14.0	15.2	13.9	14.6	13.3
50.5-60.4	0.3	0.1	0.3	0.2	0.4
60.5-70.4	0.4	0.3	0.4	0.6	0.2
70.5-80.4	1.0	0.9	1.0	1.2	0.8
80.5-90.4	0.2	0.2	0.2	0.2	0.2
90.5-99.9	0.002	0.02	-	-	-
100	71.8	69.1	72.0	72.1	72.0
Don't Know/Refused/No Answer	9.4	8.1	9.5	8.4	10.4

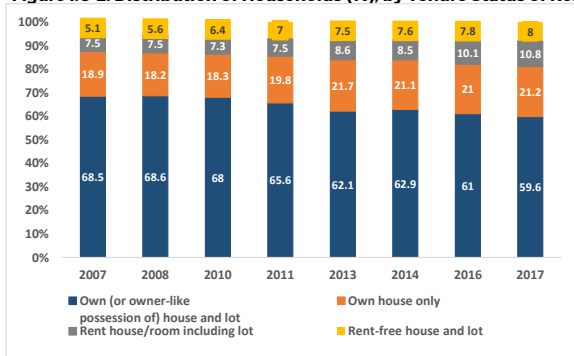
Figures may not add up to 100 percent due to rounding.

Table I.C-10. Distribution of Households (%), by Ownership History of Residence and by Area

Ownership History	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Respondent's Family is First Owner of Property	78.4	73.2	79.0	76.9	80.5
Property was Previously Owned	14.9	23.6	14.0	16.7	11.8
Don't Know/Refused/No Answer	6.7	3.2	7.1	6.4	7.6

Figures may not add up to 100 percent due to rounding.

Figure I.C-2. Distribution of Households (%), by Tenure Status of Residence, 2007-2017



Source of basic data: Annual Poverty Indicators Survey (APIS), various rounds

Table I.C-11. Distribution of Households (%)* by Characteristics of Households and by Tenure Status of Residence

Characteristics	Owner	Renter	Neither Own nor Rent
Area			
NCR	49.2	28.8	21.7
Urban AONCR	67.8	12.6	18.7
Rural AONCR	81.9	2.3	15.8
Age of Head			
Youth	46.5	25.6	27.5
Young Adult	62.5	15.1	22.1
Middle-Aged	76.1	7.5	15.7
Elderly	86.1	2.6	11.1
Health Insurance Coverage of Head			
PhilHealth Only	76.4	7.0	16.4
Private Insurance Only	87.7	5.2	7.1
Both PhilHealth and Private Insurance	68.2	17.7	14.2
Without Insurance	67.0	13.0	19.3
Major Income Group			
Bottom 30%	71.0	13.1	15.8
Middle 40%	72.1	9.3	18.4
Top 30%	71.9	12.7	15.3
Expenditure Decile			
First Decile	68.3	6.5	21.8
Second Decile	74.5	3.6	21.8
Third Decile	76.7	5.5	17.7
Fourth Decile	71.8	7.7	20.4
Fifth Decile	71.2	9.8	19.0
Sixth Decile	67.9	12.7	19.3
Seventh Decile	67.8	14.1	17.8
Eighth Decile	70.7	14.1	15.0
Ninth Decile	73.1	14.4	12.4
Tenth Decile	73.8	13.3	12.8

* column percentages, or percentages across tenure status of residence.

Figures may not add up to 100 percent as households with no reported tenure status of residence were excluded. Only characteristics with at least moderate degree of correlation were shown in this table. Dark blue highlight indicates strong correlation, light blue highlight indicates moderate degree of correlation while no highlight means no or weak correlation, based on the Multiple Correspondence Analysis.

Table I.C-12. Distribution of Households (%), by Mode of Acquisition of Residence and by Area

Mode of Acquisition	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Constructed/Purchased using Cash (Without Debt)	46.9	43.7	47.2	42.7	50.8
Constructed/Purchased using Cash and Loan	14.9	10.3	15.4	17.6	13.6
Constructed/Purchased using Loan	3.6	2.2	3.7	5.0	2.7
Inherited/Received as Gift	21.2	25.8	20.7	20.7	20.8
Acquired through Comprehensive Agrarian Reform Program/ National Housing Authority (Without Debt/Future Payment)	3.0	4.6	2.8	3.9	2.0
Acquired through Comprehensive Agrarian Reform Program/ National Housing Authority (With Debt/Future Payment)	1.6	6.3	1.1	2.3	0.1
Awarded/Given by Government or Private Organization/ Institution	0.7	0.9	0.7	0.6	0.8
Others	1.3	1.3	1.3	1.0	1.5
Don't Know/Refused/No Answer	7.0	5.1	7.1	6.3	7.8

Figures may not add up to 100 percent due to rounding.

Table I.C-13. Distribution of Households (%), by Effective Age of Residence (from Date of Construction) and by Area; and Average and Median Effective Age of Residences (year), by Area

Effective Age (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Less than 1	2.0	0.6	2.2	2.4	2.0
1-5	18.5	7.1	19.7	16.0	22.6
6-10	13.4	8.4	13.9	15.1	13.0
11-20	21.7	18.8	22.0	21.6	22.3
21-30	14.5	19.2	14.0	14.6	13.6
31-40	8.0	15.7	7.2	8.2	6.4
41-50	3.5	7.3	3.2	2.8	3.5
Above 50	3.1	8.2	2.6	2.4	2.8
Don't Know/Refused/No Answer	15.2	14.7	15.3	16.9	13.9
Average (year)	17.9	27.1	17.0	17.5	16.6
Median (year)	15.0	25.0	14.0	14.0	13.0

Figures may not add up to 100 percent due to rounding.

Table I.C-14. Distribution of Households (%), by Market Value of Residence and by Area; and Average and Median Market Value of Residences (P), by Area

Market Value (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	3.2	0.7	2.0	4.6	3.4
5,001-10,000	3.0	0.8	2.4	3.9	3.2
10,001-25,000	5.4	1.2	4.9	6.6	5.8
25,001-50,000	8.8	5.0	7.6	10.4	9.2
50,001-100,000	11.8	7.1	10.1	13.9	12.2
100,001-300,000	15.1	13.7	15.8	14.9	15.3
300,001-450,000	2.3	3.8	2.2	2.2	2.2
450,001-1,000,000	12.6	12.1	16.1	9.9	12.6
1,000,001-1,700,000	2.5	2.2	3.1	2.1	2.6
1,700,001-3,000,000	3.2	4.3	4.0	2.3	3.1
3,000,001-4,000,000	0.3	0.6	0.3	0.2	0.2
Above 4,000,000	1.5	3.3	1.9	0.8	1.3
Don't Know/Refused/No Answer	30.4	45.3	29.6	28.5	28.9
Average (P)	520,251.08 (260%)	1,000,022.15 (274%)	483,705.5 (243%)	653,187.72 (238%)	352,615.83 (210%)
Median (P)	150,000.00	300,000.00	150,000.00	200,000.00	100,000.00

All values greater than or equal to 100,000,000 were considered as outliers and excluded in the computation of the average and median.

Figure in parenthesis is the estimated coefficient of variation

Table I.C-15. Distribution of Households (%), by Market Value of Residence and by Type of Housing Unit; and Average and Median Market Value of Residences (P), by Type of Housing Unit

Market Value (P)	Single Detached	Single Detached with Attached Room	Townhouse	Duplex	Apartment (1-4 units)
5,000 and Below	2.8	0.4	-	0.003	-
5,001-10,000	2.8	0.2	-	0.004	-
10,001-25,000	4.9	0.5	-	0.04	-
25,001-50,000	7.9	0.8	-	0.1	0.01
50,001-100,000	10.4	1.2	-	0.2	0.00
100,001-300,000	12.6	2.1	0.03	0.2	0.1
300,001-450,000	1.9	0.4	0.005	0.03	0.00
450,001-1,000,000	9.6	1.2	0.6	1.0	0.03
1,000,001-1,700,000	1.6	0.2	0.4	0.3	0.01
1,700,001-3,000,000	2.3	0.6	0.1	0.1	0.01
3,000,001-4,000,000	0.2	0.05	-	0.002	0.01
Above 4,000,000	1.1	0.3	0.04	0.01	0.03
Don't Know/Refused/No Answer	24.0	4.8	0.5	0.7	0.2
Average (P)	451,663 (256%)	752,473.14 (307%)	1,351,122.23 (61%)	915,994.7 (115%)	1,587,295.89 (154%)
Median (P)	120,000.00	200,000.00	1,000,000.00	1,000,000.00	300,000.00
Market Value (P)	Apartment Complex (5 units and above)	Mid-Rise Condominium (5-10 floors)	High-Rise Condominium (11 floors and up)	Don't Know/Refused/No Answer	
5,000 and Below	-	-	-	0.003	
5,001-10,000	-	-	-	-	
10,001-25,000	-	-	-	0.004	
25,001-50,000	-	0.01	-	0.02	
50,001-100,000	0.01	0.01	-	0.01	
100,001-300,000	0.04	0.01	-	0.004	
300,001-450,000	-	-	-	-	
450,001-1,000,000	0.03	0.02	-	0.04	
1,000,001-1,700,000	0.07	-	-	-	
1,700,001-3,000,000	-	-	-	0.01	
3,000,001-4,000,000	-	-	-	-	
Above 4,000,000	0.01	0.002	-	-	
Don't Know/Refused/No Answer	0.06	0.05	0.03	0.2	
Average (P)	1,323,885.65 (152%)	1,243,696.53 (331%)	-	-	
Median (P)	800,000.00	120,000.00	-	-	

All values greater than or equal to 100,000,000 were considered as outliers and excluded in the computation of the average and median.

Figures in parenthesis are the estimated coefficient of variation

Figures in the distribution table sum up to 100%.

Table I.C-16. Distribution of Renter Households (%), by Monthly Rent and by Area; and Average and Median Monthly Rent of Renter Households (P), by Area

Monthly Rent (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Below 1,000	11.0	4.8	14.7	11.7	30.8
1,000-4,999	72.8	72.8	72.8	77.9	45.4
5,000-9,999	9.3	15.5	5.5	4.7	10.2
10,000-14,999	2.1	3.3	1.3	1.2	1.9
15,000 and Above	1.3	2.0	0.8	0.03	5.1
Don't Know/Refused/No Answer	3.7	1.7	4.9	4.5	6.6
Average (P)	2,920.01	3,714.72	2,426.79	2,349.70	2,848.23
Median (P)	2,500.00	3,000.00	2,000.00	2,000.00	1,500.00

All values greater than or equal to 1,000,000 were considered as outliers and excluded in the computation of the average and median.

Figure in parenthesis is the estimated coefficient of variation

Figures may not add up to 100 percent due to rounding.

Table I.C-17. Average and Median Monthly Rent of Renter Households (P), by Type of Housing Unit

Type of Housing Unit	Mean	Median
Single Detached	2,633.46	2,000.00
Single Detached with Attached Room	3,284.20	2,500.00
Townhouse	3,829.76	3,500.00
Duplex	2,727.36	2,300.00
Apartment (1-4 units)	3,774.35	3,000.00
Apartment Complex (5 units and above)	3,456.02	3,000.00
Mid-Rise Condominium (5-10 floors)	4,341.59	4,500.00
High-Rise Condominium (11 floors and up)	6,183.41	6,800.00

Table I.C-18. Distribution of Other Real Properties of Households (%),* by Percent of Ownership and by Area

Percent (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
>0-10.4	1.8	2.3	1.7	0.8	2.3
10.5-20.4	2.2	3.1	2.0	0.9	2.7
20.5-30.4	2.2	5.7	1.8	2.3	1.4
30.5-40.4	0.6	0.8	0.6	0.5	0.6
40.5-50.4	4.9	6.3	4.7	3.8	5.2
50.5-60.4	-	-	-	-	-
60.5-70.4	0.01	0.1	-	-	-
70.5-80.4	0.1	0.4	0.1	-	0.1
80.5-90.4	-	-	-	-	-
90.5-99.9	0.3	-	0.4	0.4	0.3
100	86.0	77.6	87.2	89.5	85.8
Don't Know/Refused/No Answer	2.0	3.9	1.7	1.8	1.6

* up to four most valuable real properties per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-19. Distribution of Households (%), by Ownership Status of Other Real Property and by Area

Ownership Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Other Real Property	8.8	7.7	9.0	6.7	11.1
Without Other Real Property	90.4	91.2	90.2	92.0	88.5
Don't Know/Refused/No Answer	0.9	1.2	0.8	1.3	0.4

Figures may not add up to 100 percent due to rounding.

Table I.C-20. Distribution of Households (%),* by Characteristics and by Ownership Status of Other Real Property

Characteristics	With	Without
Dominant Income Source		
Employment	7.0	92.7
Entrepreneurial	18.5	81.5
Other	19.1	80.6
Multiple	8.5	91.5
Ownership of Business		
With Business	18.3	79.3
Without Business	8.2	91.1
Receiving Assistance from Abroad		
Receiving Assistance from Abroad	15.8	83.6
Not Receiving Assistance from Abroad	8.2	91.0

* column percentages, or percentages across ownership status of other real property.

Figures may not add up to 100 percent as households with no reported ownership status of other real property were excluded. Only characteristics with at least moderate degree of correlation were shown in this table. Dark blue highlight indicates strong correlation, light blue highlight indicates moderate degree of correlation while no highlight means no or weak correlation, based on the Multiple Correspondence Analysis.

Table I.C-21. Distribution of Households with Other Real Property (%), by Number of Other Real Properties Owned and by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	72.2	63.7	73.3	67.6	76.7
2	14.3	16.2	14.0	14.5	13.8
3	3.4	6.0	3.0	4.4	2.2
4	1.0	1.6	0.9	1.8	0.4
5-12	0.5	0.3	0.5	0.5	0.5
More than 12	0.2	0.6	0.2	-	0.3
Don't Know/No Response/Refused	8.4	11.5	8.0	11.1	6.2

Table I.C-22. Distribution of Other Real Properties of Households (%),* by Country Where the Property was Located and by Area of Residence of the Respondent Household

Country	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Philippines	98.8	97.9	98.9	99.0	98.9
Don't Know/Refused/No Answer	1.2	2.2	1.1	1.0	1.1

* up to four most valuable real properties per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-23a. Distribution of Households with Other Real Property (%),* by Type of Other Real Property and by Area

Type of Other Real Property	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Land	47.0	33.9	48.7	44.4	51.1
Farm	25.3	7.4	27.6	18.4	32.9
House and Lot	19.8	45.8	16.4	21.5	13.4
House	5.6	6.7	5.4	10.2	2.7
Apartment	0.9	2.1	0.8	2.1	0.1
Commercial Building	0.4	2.3	0.1	0.2	0.1
Condominium Unit	0.3	2.0	0.04	-	0.1
Fishpond	0.1	-	0.2	-	0.2
Others	0.1	0.3	0.1	0.1	0.02

* up to four most valuable real properties per household were considered
Figures do not add up to 100 percent as households can own more than one type of other real property.

Table I.C-23b. Distribution of Other Real Properties of Households (%),* by Type and by Area

Type of Other Real Property	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Land	45.9	30.9	48.0	46.6	48.9
Farm	25.5	6.9	28.0	19.0	33.4
House and Lot	20.1	46.6	16.4	21.0	13.7
House	5.4	7.9	5.0	9.0	2.6
Apartment	1.1	1.7	1.0	2.5	0.1
Commercial Building	0.3	1.8	0.1	0.1	0.1
Condominium Unit	0.2	1.6	0.03	-	0.1
Fishpond	0.2	-	0.3	-	0.4
Others	0.1	0.3	0.04	0.1	0.02
Don't Know/Refused/No Answer	1.3	2.3	1.1	1.7	0.8

* up to four most valuable real properties per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-24a. Distribution of Households with Other Real Property (%),* by Purpose of Other Real Property and by Area

Purpose	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Agriculture	48.6	16.2	52.8	36.6	62.2
Vacation Home or Other Private Use	16.7	28.1	15.2	20.5	12.2
Future Home	11.5	16.5	10.9	12.3	10.1
Unoccupied	9.7	13.9	9.1	12.1	7.4
Rent/Lease	7.5	16.6	6.3	10.0	4.2
Uncultivated Land	4.3	7.0	4.0	6.0	2.8
Investment	1.6	2.9	1.4	2.1	1.1
Business	1.3	1.3	1.3	0.6	1.7
Others	0.6	1.0	0.5	1.1	0.2

* up to four most valuable real properties per household were considered
Figures do not add up to 100 percent as households can own more than one type of other real property.

Table I.C-24b. Distribution of Other Real Properties of Households (%)* by Purpose and by Area

Purpose	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Agriculture	48.2	13.9	53.0	39.2	61.2
Vacation Home or Other Private Use	15.9	26.5	14.4	18.4	12.0
Future Home	10.5	17.2	9.6	11.0	8.8
Unoccupied	9.0	12.0	8.6	11.8	6.7
Rent/Lease	7.1	16.1	5.9	9.7	3.6
Uncultivated Land	3.9	5.8	3.7	5.0	2.9
Investment	1.6	3.3	1.3	2.1	0.9
Business	1.2	1.2	1.2	0.5	1.6
Others	0.5	0.8	0.4	1.0	0.2
Don't Know/Refused/No Answer	2.1	3.4	1.9	1.4	2.1

* up to four most valuable real properties per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-25a. Distribution of Households with Other Real Property (%)* by Mode of Acquisition of Other Real Property and by Area

Mode of Acquisition	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Inherited/Received as Gift	55.0	47.0	56.0	45.0	62.4
Constructed/Purchased using Cash (Without Debt)	28.8	25.5	29.2	36.1	25.2
Constructed/Purchased using Cash and Loan	6.7	11.4	6.0	5.2	6.5
Acquired through Comprehensive Agrarian Reform Program/ National Housing Authority (Without Debt/Future Payment)	2.2	4.6	1.9	3.0	1.3
Constructed/Purchased using Loan	1.8	2.7	1.6	2.9	0.9
Acquired through Comprehensive Agrarian Reform Program/ National Housing Authority (With Debt/Future Payment)	1.4	2.8	1.2	1.0	1.3

* up to four most valuable real properties per household were considered

Table I.C-25b. Distribution of Other Real Properties of Households (%)* by Mode of Acquisition and by Area

Mode of Acquisition	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Inherited/Received as Gift	54.2	45.6	55.4	45.8	61.2
Constructed/Purchased using Cash (Without Debt)	31.6	25.9	32.4	41.1	27.3
Constructed/Purchased using Cash and Loan	6.5	13.2	5.5	4.5	6.2
Don't Know/Refused/No Answer	2.5	6.6	2.8	1.4	1.9
Acquired through Comprehensive Agrarian Reform Program/ National Housing Authority (Without Debt/Future Payment)	2.0	4.3	1.6	2.5	1.1
Acquired through Comprehensive Agrarian Reform Program/ National Housing Authority (With Debt/Future Payment)	1.7	2.2	1.6	0.9	2.1
Constructed/Purchased using Loan	1.5	2.1	1.4	2.5	0.8

* up to four most valuable real properties per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-26. Distribution of Other Real Properties of Households (%)* by Acquisition Year and by Area

Acquisition Year	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1900–1909	0.1	-	0.1	-	0.1
1910–1919	0.02	-	0.02	0.1	-
1920–1929	0.04	-	0.1	-	0.1
1930–1939	0.1	-	0.1	-	0.1
1940–1949	0.6	0.9	0.6	1.1	0.3
1950–1959	1.1	0.7	1.1	0.3	1.6
1960–1969	2.3	2.2	2.3	0.8	3.1
1970–1979	5.9	5.5	6.0	4.4	6.9
1980–1989	12.3	8.4	12.8	9.2	15.0
1990–1999	12.3	11.8	12.4	15.9	10.3
2000–2009	20.8	18.7	21.1	20.5	21.5
2010 onwards	25.1	26.6	24.9	31.5	21.0
Don't Know/Refused/No Answer	19.4	25.3	18.6	16.2	20.0

* up to four most valuable real properties per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-27. Distribution of Other Real Properties of Households (%)* by Market Value and by Area; and Average and Median Market Values of Other Real Properties (P), by Area

Market Value (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	0.4	-	0.4	0.7	0.3
5,001–10,000	0.7	0.1	0.8	0.7	0.8
10,001–25,000	2.2	0.1	2.5	2.3	2.7
25,001–50,000	7.2	3.3	7.7	7.6	7.8
50,001–100,000	10.9	7.7	11.3	6.8	14.0
100,001–300,000	16.2	12.3	16.8	16.9	16.7
300,001–450,000	2.9	0.7	3.2	4.5	2.4
450,001–1,000,000	21.8	21.9	21.8	19.2	23.3
1,000,001–1,700,000	3.0	3.4	3.0	1.8	3.6
1,700,001–3,000,000	4.6	7.1	4.2	5.1	3.7
3,000,001–4,000,000	0.7	0.9	0.6	1.7	-
Above 4,000,000	4.7	3.8	4.8	7.1	3.5
Don't Know/Refused/No Answer	24.8	38.6	22.9	25.7	21.2
Average (P)	7,665,887.01	4,618,649.52	8,002,495.59	9,338,962.11	7,249,588.76
Median (P)	350,000.00	500,000.00	300,000.00	400,000.00	300,000.00

* up to four most valuable real properties per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-28. Distribution of Other Real Properties of Households (%),* by Market Value and by Type; and Average and Median Market Values of Other Real Properties (P), by Type

Market Value (P)	House and Lot	Condominium Unit	House	Land	Farm
5,000 and Below	-	-	0.2	0.1	0.1
5,001-10,000	0.05	-	0.1	0.5	0.1
10,001-25,000	0.1	-	0.3	1.1	0.8
25,001-50,000	0.9	-	0.3	4.8	1.2
50,001-100,000	1.3	-	0.8	5.4	3.4
100,001-300,000	2.5	-	0.6	7.9	5.0
300,001-450,000	0.7	-	0.03	1.0	0.5
450,001-1,000,000	5.4	-	0.7	9.3	5.9
1,000,001-1,700,000	1.0	-	0.2	0.9	0.9
1,700,001-3,000,000	1.6	0.1	0.1	1.9	0.7
3,000,001-4,000,000	0.6	-	-	0.1	-
Above 4,000,000	1.0	0.02	0.1	2.5	1.0
Don't Know/Refused/No Answer	5.1	0.1	2.1	10.4	5.7
Average (P)	18,905,649.05	3,381,657.72	696,313.84	6,947,604.60	2,063,727.88
Median (P)	700,000.00	2,000,000.00	150,000.00	280,000.00	300,000.00
Market Value (P)	Fishpond	Apartment	Commercial Building	Others	Don't Know/Refused/No Answer
5,000 and Below	-	-	-	-	-
5,001-10,000	-	-	-	-	-
10,001-25,000	-	-	-	-	-
25,001-50,000	-	-	-	0.004	-
50,001-100,000	-	-	-	-	-
100,001-300,000	-	0.1	-	0.03	-
300,001-450,000	-	0.4	-	-	0.2
450,001-1,000,000	0.2	0.01	0.2	0.03	0.02
1,000,001-1,700,000	-	-	-	-	-
1,700,001-3,000,000	-	0.2	0.1	-	-
3,000,001-4,000,000	-	-	-	-	-
Above 4,000,000	-	-	0.02	0.004	-
Don't Know/Refused/No Answer	-	0.4	0.02	-	1.0
Average (P)	1,000,000.00	954,289.72	2,506,136.09	1,248,348.20	-
Median (P)	1,000,000.00	450,000.00	1,000,000.00	300,000.00	-

* up to four most valuable real properties per household were considered
Figures in the distribution table sum up to 100%.

Table I.C-29. Distribution of Households with Vehicle (%),* by Ownership Status of Vehicle and by Area

Ownership Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Vehicle	30.5	18.5	32.3	27.8	36.6
Without Vehicle	69.5	81.5	67.7	72.2	63.4

* Each PEU member within the household was asked about vehicle ownership.
With vehicle = at least one member or the entire PEU owned a vehicle; Without vehicle = the entire PEU did not declare ownership of a vehicle, or the PEU members provided a combination of Without and Don't Know/Refused/No Answer responses.
Figures may not add up to 100 percent due to rounding.

Table I.C-30. Distribution of Households with Vehicle (%), by Number of Vehicles Owned and by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	71.5	70.5	71.6	72.4	71.0
2	13.6	11.0	13.9	12.6	14.7
3	3.3	1.6	3.5	4.7	2.5
More than 3	1.7	1.1	1.7	1.2	2.1
Don't Know/Refused/No Answer	9.9	15.9	9.4	9.1	9.6

Figures may not add up to 100 percent due to rounding.

Table I.C-31a. Distribution of Households with Vehicle (%),* by Type of Vehicle and by Area

Type of Vehicle	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Motorcycle	68.6	57.6	69.5	67.0	71.4
Tricycle	22.5	20.0	22.8	22.2	23.2
Bicycle/E-bike	6.4	10.3	6.0	6.4	5.8
Car	5.3	10.9	4.8	7.3	3.1
Boat (Motorized/Pump)	2.4	0.1	2.6	1.4	3.5
AUV/SUV/MPV/APV	2.2	4.8	1.9	2.3	1.7
Van	1.6	2.6	1.5	2.2	1.0
Jeep	1.1	1.5	1.1	1.4	0.9
Pick-up	0.9	0.5	1.0	1.0	1.0
Owner-type Jeep	0.9	0.9	0.9	1.3	0.7
Kuliglig	0.4	-	0.5	-	0.8
Truck/Light Truck	0.4	-	0.4	0.3	0.4
Tractor	0.2	-	0.2	0.1	0.2
Yacht/Speedboat/Jetski	0.01	-	0.01	-	0.01

* up to four most expensive vehicles (in terms of resale value) per household were considered
AUV = Asian utility vehicle; SUV = sport utility vehicle; MPV = multi-purpose vehicle; APV = all-purpose vehicle.
Figures do not add up to 100 percent as households can own more than one type of vehicle.

Table I.C-31b. Distribution of Vehicles of Households (%),* by Type and by Area

Type of Vehicle	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Motorcycle	47.1	43.9	47.4	46.0	48.3
Tricycle	15.8	15.5	15.8	15.7	15.9
Bicycle/E-bike	3.8	6.6	3.6	4.0	3.3
Car	3.6	7.7	3.3	5.1	2.0
Boat (Motorized/Pump)	1.6	0.1	1.7	0.7	2.4
AUV/SUV/MPV/APV	1.2	3.2	1.0	1.3	0.9
Van	1.0	1.7	1.0	1.3	0.7
Jeep	0.8	1.0	0.8	1.1	0.6
Pick-up	0.6	0.4	0.6	0.6	0.6
Owner-type Jeep	0.5	0.5	0.5	0.4	0.5
Kuliglig	0.3	-	0.3	-	0.5
Truck/Light Truck	0.1	-	0.2	0.2	0.1
Tractor	0.1	-	0.1	-	0.2
Yacht/Speedboat/Jetski	0.004	-	0.004	-	0.01
Don't Know/Refused/No Answer	23.7	19.4	24.0	23.6	24.3

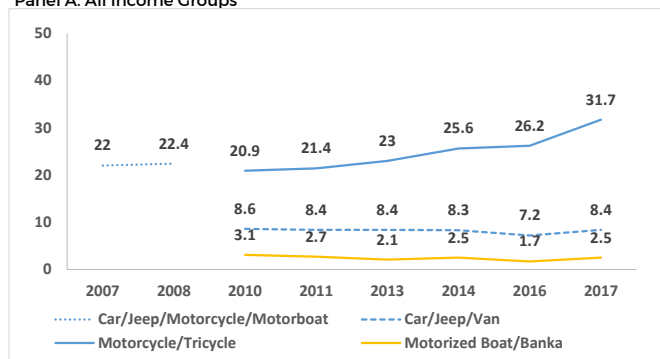
* up to four most expensive vehicles (in terms of resale value) per household were considered

AUV = Asian utility vehicle; SUV = sport utility vehicle; MPV = multi-purpose vehicle; APV = all-purpose vehicle.

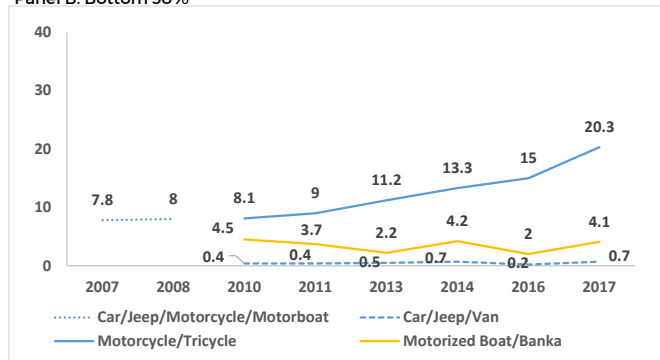
Figures may not add up to 100 percent due to rounding.

Figure I.C-3. Distribution of Households with Vehicle (%), by Type of Vehicle and by Income Group, 2007–2017

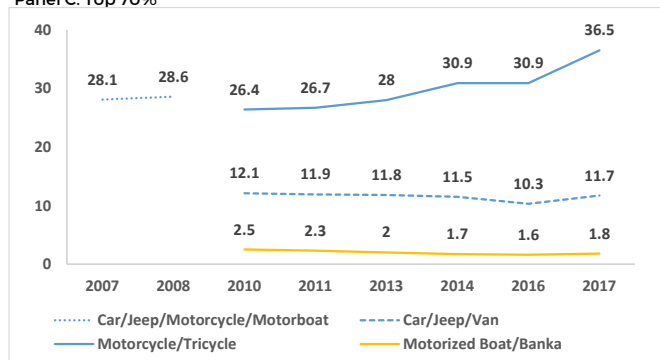
Panel A. All Income Groups



Panel B. Bottom 30%



Panel C. Top 70%



Source of basic data: Annual Poverty Indicators Survey (APIS), various rounds

Table I.C-32. Distribution of Households with Vehicle (%),* by Type of Vehicle and by Ownership Status of Business

Type of Vehicle	With Business	Without Business
Motorcycle	30.9	20.3
Tricycle	13.9	6.4
Car	3.0	1.5
AUV/SUV/MPV/APV	2.2	0.6
Others	10.9	3.8

* up to four most expensive vehicles (in terms of resale value) per household were considered
AUV = Asian utility vehicle; SUV = sport utility vehicle; MPV = multi-purpose vehicle; APV = all-purpose vehicle.
Figures do not add up to 100 percent as households can own more than one type of vehicle.

Table I.C-33. Distribution of Vehicles of Households (%),* by Purpose and by Area

Purpose	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Personal Use	81.7	76.4	82.1	80.4	83.3
For Hire/Rent	7.5	12.9	7.1	8.3	6.2
Both Personal Use and For Hire/Rent	7.3	7.1	7.3	7.6	7.0
Others	1.1	1.8	1.0	0.9	1.2
Don't Know/Refused/No Answer	3.6	3.7	3.6	3.6	3.5

* up to four most expensive vehicles (in terms of resale value) per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-34. Distribution of Vehicles of Households (%),* by Mode of Acquisition of Vehicle and by Area

Mode of Acquisition	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Purchased using Cash (Without Debt)	45.6	50.9	45.2	43.7	46.2
Purchased using Cash and Loan	37.6	31.7	38.1	37.3	38.7
Purchased using Loan	10.9	12.3	10.8	12.6	9.5
Inherited/Received as Gift	2.6	1.9	2.7	2.6	2.7
Others	0.1	0.1	0.1	0.2	0.1
Don't Know/Refused/No Answer	3.1	3.1	3.1	3.6	2.8

* up to four most expensive vehicles (in terms of resale value) per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-35. Distribution of Vehicles of Households (%),* by Acquisition Year and by Area

Acquisition Year	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Before 1980	0.1	0.4	0.1	-	0.1
1980-1984	0.2	0.2	0.2	0.3	0.2
1985-1989	0.3	0.4	0.3	0.3	0.3
1990-1994	1.4	0.4	1.5	2.2	1.0
1995-1999	1.8	1.7	1.8	1.9	1.8
2000-2004	5.6	7.8	5.4	4.9	5.9
2005-2009	8.0	7.1	8.0	9.0	7.4
2010-2014	20.3	14.7	20.7	19.0	21.9
2015-onwards	35.7	40.2	35.4	32.5	37.4
Don't Know/Refused/No Answer	26.6	27.2	26.6	30.0	24.1

* up to four most expensive vehicles (in terms of resale value) per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-36. Distribution of Vehicles of Households (%),* by Condition When Acquired and by Area

Condition When Acquired	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Brand new	61.3	59.2	61.5	60.1	62.4
Used	37.2	38.4	37.0	38.2	36.3
Don't Know/Refused/No Answer	1.6	2.4	1.5	1.7	1.3

* up to four most expensive vehicles (in terms of resale value) per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-37. Distribution of Vehicles of Households (%),* by Market Value of Vehicle and by Area; and Average and Median Market Values of Vehicles (₱), by Area

Market Value (₱)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	8.6	9.2	8.5	9.0	8.2
5,001-10,000	7.7	6.3	7.8	6.3	8.9
10,001-25,000	21.4	13.9	22.0	19.2	24.0
25,001-50,000	24.3	18.8	24.8	23.6	25.6
50,001-100,000	11.8	11.1	11.8	13.0	10.9
100,001-300,000	4.3	8.6	4.0	5.1	3.2
300,001-450,000	0.6	1.8	0.5	0.6	0.4
450,001-1,000,000	1.0	2.1	0.9	1.5	0.5
Above 1,000,000	0.2	0.4	0.2	0.4	0.1
Don't Know/Refused/No Answer	20.2	27.8	19.5	21.3	18.3
Average (₱)	69,076.63	85,660.66	67,860.02	101,926.78	44,398.15
Median (₱)	30,000.00	30,000.00	30,000.00	30,000.00	25,000.00

* up to four most expensive vehicles (in terms of resale value) per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-38. Distribution of Vehicles of Households (%),* by Type and by Market Value

Type	5,000 and Below	Above 5,000 - 10,000	Above 10,000 - 25,000	Above 25,000 - 50,000	Above 50,000 - 100,000
Car	0.1	0.03	0.01	0.1	0.5
AUV/SUV/MPV/APV	-	-	-	0.1	0.2
Pick-up	-	-	-	0.04	0.2
Jeep	-	-	0.01	0.1	0.2
Owner-type Jeep	-	-	0.1	0.1	0.3
Van	0.04	-	0.1	0.02	0.2
Tricycle	0.4	0.7	2.8	5.3	2.6
Motorcycle	2.6	4.6	13.4	12.9	4.2
Tractor	0.1	-	0.02	-	-
Kuliglig	-	0.1	0.03	0.1	0.03
Yacht/Speedboat/Jetski	-	-	-	-	-
Boat (Motorized/Pump)	0.3	0.3	0.4	0.3	0.1
Bicycle/E-bike	2.5	0.3	0.3	0.02	-
Truck/Light Truck	-	-	-	0.02	0.0
Don't Know/Refused/No Answer	2.5	1.8	4.3	5.3	3.4
Type	Above 100,000 - 300,000	Above 300,000 - 450,000	Above 450,000 - 1,000,000	Above 1,000,000	Don't Know/Refused/No Answer
Car	0.9	0.2	0.4	0.1	1.3
AUV/SUV/MPV/APV	0.3	0.1	0.2	0.04	0.3
Pick-up	0.2	0.03	0.04	0.1	0.1
Jeep	0.4	0.1	-	-	0.2
Owner-type Jeep	0.03	-	-	-	0.01
Van	0.3	0.01	0.1	0.01	0.3
Tricycle	1.2	0.01	0.01	-	2.9
Motorcycle	0.4	-	-	-	9.0
Tractor	-	-	-	-	0.01
Kuliglig	-	-	-	-	0.02
Yacht/Speedboat/Jetski	-	-	-	-	-
Boat (Motorized/Pump)	0.1	-	-	-	0.1
Bicycle/E-bike	-	-	-	-	0.6
Truck/Light Truck	0.01	0.02	0.04	-	0.02
Don't Know/Refused/No Answer	0.7	0.2	0.2	-	5.4

* up to four most expensive vehicles (in terms of resale value) per household were considered
 Figures may not add up to 100 percent due to rounding.

Table I.C-39. Distribution of Households (%), by Ownership Status of Appliance/Equipment and by Area

Ownership Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Appliance/Equipment	91.7	96.8	90.9	92.6	89.3
Without Appliance/Equipment	8.3	3.2	9.1	7.4	10.7

Figures may not add up to 100 percent due to rounding.

Table I.C-40. Distribution of Households with Appliance/Equipment (%)* by Number of Appliances/Equipment Owned and by Area; and Average Number of Appliances/Equipment Owned, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1-3	24.5	8.9	27.0	20.9	33.0
4-6	24.4	18.3	25.3	23.4	27.3
7-10	24.1	29.4	23.2	25.6	20.9
11-15	15.0	23.0	13.7	16.7	10.8
16-20	6.0	10.9	5.2	6.7	3.6
More than 20	5.8	9.3	5.2	6.4	4.1
Don't Know/Refused/No Answer	0.3	0.2	0.3	0.3	0.4
Average	8.3	11.0	7.9	8.9	6.9

* up to four most expensive vehicles (in terms of resale value) per household were considered
AUV = Asian utility vehicle; SUV = sport utility vehicle; MPV = multi-purpose vehicle; APV = all-purpose vehicle.
Figures do not add up to 100 percent as households can own more than one type of appliance/equipment.

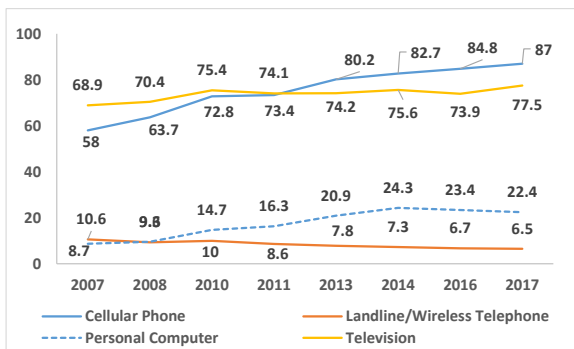
Table I.C-41. Distribution of Households with Appliance/Equipment (%), by Type of Appliance/Equipment and by Area

Type of Appliance/Equipment	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Mobile Phone	85.0	90.0	84.1	87.2	81.2
Mobile Phone (Smartphone/Feature Phone)	58.5	75.0	55.8	62.2	49.5
Mobile Phone (Basic Phone)	45.0	32.7	47.0	43.7	50.3
Television Set	84.7	91.0	83.7	87.1	80.4
Electric Fan	76.1	96.9	72.7	79.4	66.1
Gas Stove/Gas Range/Electric Stove	44.9	69.8	40.8	49.1	32.6
Refrigerator/Freezer	42.5	50.2	41.3	46.8	35.9
Flat Iron	41.5	57.3	39.0	46.4	31.6
Washing Machine/Dryer	40.3	61.7	36.8	44.4	29.3
Clock/Wall Clock	32.1	40.9	30.7	32.7	28.7
Rice Cooker	30.9	38.3	29.7	34.1	25.3
VCD/DVD/CD Player	25.6	32.5	24.5	27.3	21.6
Radio/Transistor Radio	17.2	11.3	18.1	15.7	20.5
Speaker/Sound System/Stereo/Amplifier	13.1	15.8	12.6	13.1	12.1
PC Laptop	9.2	12.3	8.6	9.9	7.4
Tablet/iPad/iPod	8.2	11.8	7.6	8.9	6.4
Component/Cassette	8.1	9.7	7.9	9.4	6.3
Air Conditioner	7.4	11.8	6.7	8.8	4.6
Electric Kettle/Airpot	7.0	10.3	6.5	6.8	6.2
Oven Toaster	5.7	7.4	5.4	7.2	3.7
Aid-Osterizer/Mixer/Blender	5.6	7.2	5.4	6.1	4.6
Videoke/Karaoke/Magic Sing	3.6	5.8	3.2	4.5	2.0
PC Desktop	3.3	5.5	2.9	4.0	1.8
Microwave Oven	3.2	6.9	2.6	3.6	1.6
Telephone (Landline/Wireless)	3.0	8.1	2.2	3.4	1.0

Only appliances and equipment with ownership rate of at least three percent were included for presentation purposes. Figures do not add up to 100 percent as households can own more than one type of appliance/equipment.

Figure I.C-4. Distribution of Households with Appliance/Equipment (%), by Type of Appliance/Equipment and by Income Group, 2007–2017

Panel A1. Cellphone, Personal Computer, Landline/Telephone, Television - All Income Groups



Panel B1. Cellphone, Personal Computer, Landline/Telephone, Television - Bottom 30%

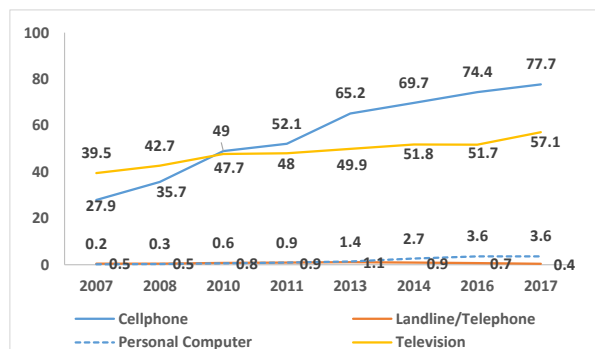
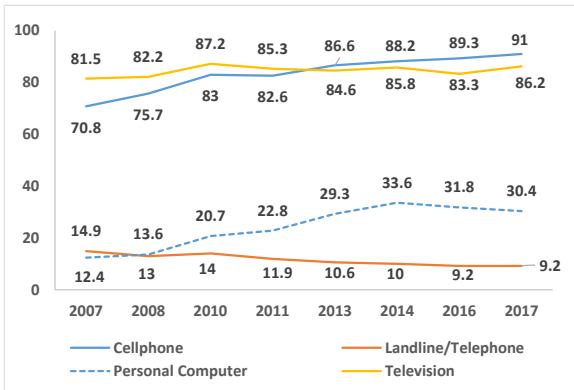
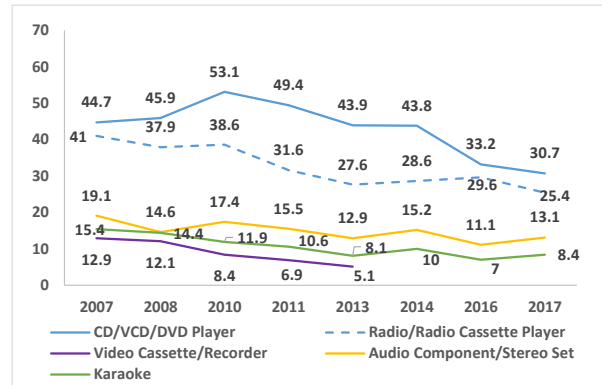


Figure I.C-4. (continued) Distribution of Households with Appliance/Equipment (%), by Type of Appliance/Equipment and by Income Group, 2007–2017

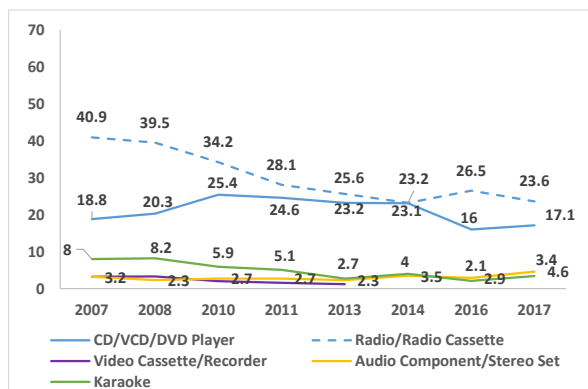
Panel C1. Cellphone, Personal Computer, Landline/Telephone, Television - Top 70%



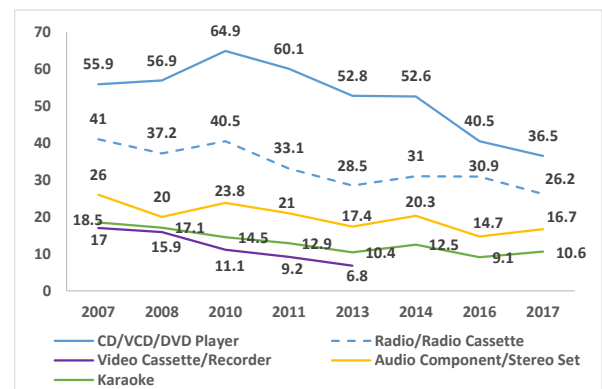
Panel A2. CD/VCD/DVD Player, Video Cassette/Recorder, Karaoke, Radio/Radio Cassette, Audio Component/Stereo Set - All Income Groups



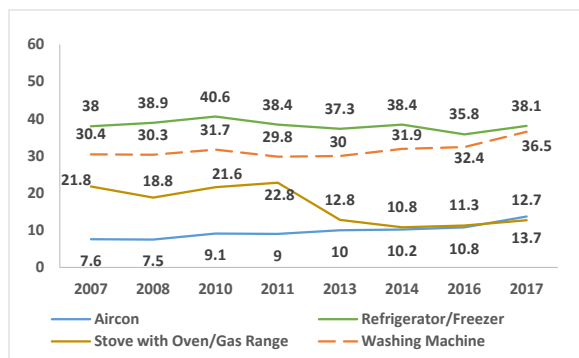
Panel B2. CD/VCD/DVD Player, Video Cassette/Recorder, Karaoke, Radio/Radio Cassette, Audio Component/Stereo Set - Bottom 30%



Panel C2. CD/VCD/DVD Player, Video Cassette/Recorder, Karaoke, Radio/Radio Cassette, Audio Component/Stereo Set - Top 70%



Panel A3. Aircon, Stove with Oven/Gas Range, Refrigerator/Freezer, Washing Machine - All Income Groups



Panel B3. Aircon, Stove with Oven/Gas Range, Refrigerator/Freezer, Washing Machine - Bottom 30%

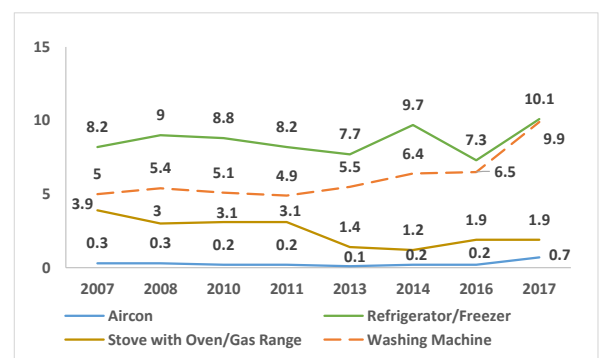
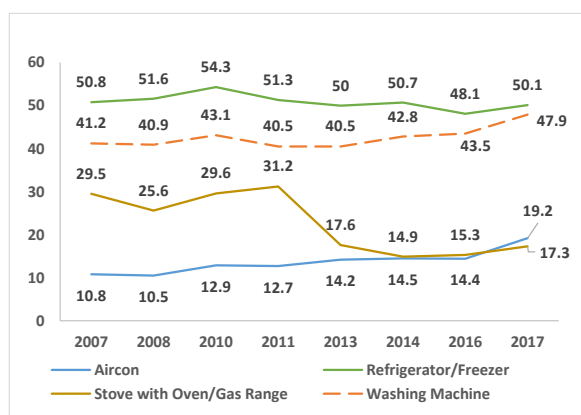


Figure I.C-4. (continued) Distribution of Households with Appliance/Equipment (%), by Type of Appliance/Equipment and by Income Group, 2007–2017

Panel C3. Airon, Stove with Oven/Gas Range, Refrigerator/Freezer, Washing Machine - Top 70%



Source of basic data: Annual Poverty Indicators Survey (APIS), various rounds

Table I.C-42. Distribution of Appliances/Equipment of Households (%), by Market Value and by Area; and Average and Median Market Value of Appliances/Equipment (₱), by Area

Market Value (₱)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	36.3	26.2	38.0	33.5	42.4
5,001–10,000	16.2	17.1	16.1	15.5	16.7
10,001–30,000	23.6	26.9	23.1	24.8	21.4
30,001–50,000	7.3	9.8	6.9	7.5	6.3
50,001–100,000	4.5	6.5	4.2	5.2	3.1
100,001–150,000	1.0	1.6	0.8	1.1	0.6
150,001–300,000	1.0	1.6	0.9	1.0	0.7
300,001–500,000	0.1	0.1	0.1	0.2	0.1
500,001–1,000,000	0.1	-	0.1	0.3	-
Above 1,000,000	0.01	-	0.02	0.03	-
Don't Know/Refused/No Answer	9.9	10.2	9.8	11.0	8.7
Average (₱)	18,167.38	22,712.44	17,432.19	21,067.84	13,925.92
Median (₱)	7,350.00	10,600.00	6,900.00	8,500.00	5,800.00

Figures may not add up to 100 percent due to rounding.

Table I.C-43. Distribution of Appliances/Equipment of Households (%), by Type and by Market Value

Type	5,000 and Below	5,001– 10,000	10,001– 30,000	30,001– 50,000	50,001– 100,000	100,001– 150,000
Television Set	63.9	11.0	7.6	0.6	0.3	0.04
Mobile Phone (Smartphone/Feature Phone)	56.2	13.2	10.1	1.7	0.7	0.04
Mobile Phone (Basic Phone)	84.6	1.8	1.2	0.1	0.02	-
Telephone (Landline/Wireless)	35.1	1.1	0.4	-	-	-
Electric Fan	83.2	0.9	0.3	0.03	-	-
VCD/DVD/CD Player	82.1	1.2	0.4	0.03	0.03	-
Component/Cassette	70.0	4.8	4.0	0.2	0.1	-
Gas Stove/Gas Range/Electric Stove	79.9	1.0	0.6	0.03	0.02	0.02
Refrigerator/Freezer	51.1	20.2	10.6	0.3	0.1	0.02
Washing Machine/Dryer	74.2	6.0	1.6	0.1	-	-
Flat Iron	82.0	0.1	0.02	-	-	-
PC Desktop	39.6	14.4	16.9	1.9	1.4	0.5
PC Laptop	27.7	21.1	23.3	3.5	1.2	0.2
Tablet/iPad/iPod	63.8	7.9	5.4	0.5	0.1	-
Electric Kettle/Airpot	81.2	0.1	-	-	-	-
Coffee Maker	62.3	2.2	0.9	-	-	-
Rice Cooker	83.9	0.3	0.1	-	0.02	-
Oven Toaster	75.9	0.7	0.6	-	-	-
Microwave Oven	69.4	2.1	0.7	-	-	-
Oven	64.1	5.2	3.2	0.4	-	-
Aid-Osterizer/Mixer/Blender	78.0	1.0	0.2	-	-	-
Juicer	67.7	1.0	-	-	-	-
Videoke/Karaoke/Magic Sing	53.6	10.3	12.4	1.4	0.4	0.1
Speaker/Sound System/Stereo/Amplifier	76.3	5.7	2.2	0.4	0.1	0.1
Radio/Transistor Radio	85.7	0.3	0.1	-	-	-
Digicam/Videocam/Camera	51.1	8.9	6.4	1.1	1.1	-
Wii/PS3/PS2/PSP/Xbox/PS4	42.4	10.2	10.2	-	-	-
Fax Machine	42.9	28.6	-	-	-	-
Printer/Scanner/Copier	58.6	10.7	4.7	0.9	0.9	0.1
Air Conditioner	42.8	18.5	12.8	1.1	0.1	0.1
Heater/Cooler/Ozonizer	67.7	4.8	0.8	-	-	-
Deep Well/Water Pump	61.9	8.2	7.8	1.0	-	0.3
Pressure Tank	46.0	11.1	9.5	-	-	-
Piano/Organ/Drum Set	48.3	15.5	5.2	1.7	3.5	-
Sewing Machine	59.9	13.3	8.6	1.7	0.3	-
Water Dispenser	74.9	3.3	1.0	-	-	-
Rice Dispenser	73.6	-	-	-	-	-
Turbo Broiler/Pressure Cooker	71.7	0.9	-	-	0.4	-
Automatic Water Sprinkler	33.3	-	16.7	-	-	-
Solar Panel/Generator	50.8	18.5	13.9	1.5	1.5	1.5
Power Tools/Welding Machine/Compressor	52.0	11.2	12.8	0.8	0.8	-
Lawn Mower	50.0	16.7	8.3	-	-	-
Hand Tractor	15.0	12.5	42.5	15.0	7.5	-
Clock/Wall Clock	83.4	0.02	-	-	-	-
Vacuum Cleaner/Floor Polisher	67.0	4.7	1.9	-	-	-
Exhaust Fan	70.3	0.5	-	-	-	-
Sports/Fitness Equipment	47.5	8.5	8.5	-	-	-

Figures are column percentages or percentages across market value ranges per type appliance/equipment.

Table I.C-43 (continued). Distribution of Appliances/Equipment of Households (%), by Type and by Market Value

Type	150,001– 300,000	300,001– 500,000	500,001– 1,000,000	Above 1,000,000	Don't Know/ Refused/ No Answer
Television Set	0.03	-	-	-	16.6
Mobile Phone (Smartphone/Feature Phone)	0.01	0.01	-	-	18.1
Mobile Phone (Basic Phone)	-	-	-	-	12.3
Telephone (Landline/Wireless)	-	-	-	-	63.4
Electric Fan	-	-	-	-	15.6
VCD/DVD/CD Player	-	-	-	-	16.2
Component/Cassette	-	-	-	-	20.9
Gas Stove/Gas Range/Electric Stove	-	-	-	-	18.5
Refrigerator/Freezer	0.02	0.02	-	-	18.5
Washing Machine/Dryer	0.02	-	-	-	18.2
Flat Iron	0.02	-	-	-	17.8
PC Desktop	0.2	0.2	-	-	25.0
PC Laptop	-	-	-	-	23.1
Tablet/iPad/iPod	-	-	-	-	22.4
Electric Kettle/Airpot	-	-	-	-	18.7
Coffee Maker	-	-	-	-	34.7
Rice Cooker	-	-	-	-	15.8
Oven Toaster	-	-	-	-	22.8
Microwave Oven	-	-	-	-	27.9
Oven	-	-	-	-	27.0
Aid-Osterizer/Mixer/Blender	-	-	-	-	20.9
Juicer	-	-	-	-	31.3
Videoke/Karaoke/Magic Sing	0.1	0.3	-	2.5	21.9
Speaker/Sound System/Stereo/Amplifier	0.1	-	-	-	15.2
Radio/Transistor Radio	-	-	-	-	13.9
Digicam/Videocam/Camera	0.4	-	-	-	31.1
Wii/PS3/PS2/PSP/Xbox/PS4	-	-	-	-	37.3
Fax Machine	-	-	-	-	28.6
Printer/Scanner/Copier	-	0.3	-	2.5	24.2
Air Conditioner	-	-	-	-	24.6
Heater/Cooler/Ozonizer	-	-	-	-	26.6
Deep Well/Water Pump	-	-	-	-	20.8
Pressure Tank	-	-	-	-	33.3
Piano/Organ/Drum Set	-	-	-	-	25.9
Sewing Machine	-	0.3	-	-	15.9
Water Dispenser	-	-	-	-	20.8
Rice Dispenser	-	-	-	-	26.4
Turbo Broiler/Pressure Cooker	-	-	-	-	27.0
Automatic Water Sprinkler	-	-	-	-	50.0
Solar Panel/Generator	-	-	-	-	12.3
Power Tools/Welding Machine/Compressor	-	-	-	-	22.4
Lawn Mower	-	-	-	-	25.0
Hand Tractor	-	-	-	2.5	5.0
Clock/Wall Clock	-	-	-	-	16.6
Vacuum Cleaner/Floor Polisher	-	-	-	-	26.4
Exhaust Fan	-	-	-	-	29.3
Sports/Fitness Equipment	-	-	-	-	35.6

Figures are column percentages or percentages across market value ranges per type appliance/equipment.

Table I.C-44. Distribution of Households (%), by Ownership Status of Precious Object and by Area

Ownership Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Precious Object	6.2	6.1	6.3	7.0	5.6
Without Precious Object	93.8	93.9	93.7	93.0	94.4

Figures may not add up to 100 percent due to rounding.

Table I.C-45. Distribution of Households with Precious Object (%), by Number of Precious Objects Owned and by Area; and Average Number of Precious Objects, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	31.8	30.6	32.0	25.4	40.0
2	18.4	13.6	19.2	17.2	21.5
3	14.1	13.3	14.2	15.3	12.8
More than 3	14.4	11.2	14.9	17.5	11.8
Don't Know/Refused/No Answer	21.3	31.3	19.8	24.6	13.9
Average	3.1	3.4	3.1	3.5	2.7

Figures may not add up to 100 percent due to rounding.

Table I.C-46. Distribution of Households with Precious Object (%), by Type of Precious Object and by Area

Type of Precious Object	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Jewelry	78.7	88.9	77.1	80.5	73.1
Antique	2.3	1.8	2.3	2.1	2.6
Work of Art	0.3	0.6	0.2	0.4	-
Collector's Items	0.7	0.4	0.7	0.2	1.3
Furniture	0.01	0.04	-	-	-

Figures do not add up to 100 percent as households may own more than one type of precious object.

Table I.C-47. Distribution of Precious Objects of Households (%), by Market Value and by Area; and Average and Median Market Value of Precious Objects (P), by Area

Market Value (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	29.9	36.5	28.9	24.0	34.7
5,001-10,000	17.8	10.1	19.0	19.6	18.3
10,001-25,000	19.8	13.4	20.8	21.1	20.3
25,001-50,000	4.9	3.2	5.2	5.6	4.7
50,001-100,000	4.8	10.7	3.9	4.5	3.1
100,001-300,000	0.5	0.04	0.6	0.8	0.3
300,001-450,000	1.0	1.0	1.0	1.9	0.02
450,001-1,000,000	0.2	0.7	0.1	-	0.1
Above 1,000,000	0.5	-	0.6	1.1	-
Don't Know/Refused/No Answer	20.7	24.3	20.2	21.6	18.4
Average (P)	29,465.99	26,469.64	29,889.69	42,341.31	15,540.57
Median (P)	10,000.00	7,500.00	10,000.00	10,000.00	8,000.00

Figures may not add up to 100 percent due to rounding.

Table I.C-48. Distribution of Precious Objects of Households (%), by Market Value and by Type; and Average and Median Market Value of Precious Objects (P), by Type

Value (P)	Jewelry	Antique	Work of Art	Collector's Items	Furniture
5,000 and Below	32.3	29.6	43.8	60.0	47.1
5,001-10,000	15.2	24.1	18.8	-	17.7
10,001-30,000	20.5	13.0	-	-	20.3
30,001-50,000	5.6	3.7	18.8	-	11.2
50,001-100,000	5.1	1.9	6.3	20.0	1.1
100,001-150,000	0.3	1.9	-	-	1.1
150,001-300,000	0.6	-	-	-	1.1
300,001-500,000	0.3	1.9	-	-	-
500,001-1,000,000	-	-	-	-	-
Above 1,000,000	-	1.9	-	-	-
Don't Know/Refused/No Answer	20.2	22.2	12.5	20.0	0.5
Average (P)	19,592.85	184,753.47	13,974.24	11,528.70	13,418.90
Median (P)	8,000.00	10,000.00	6,000.00	800.00	7,000.00

Figures, or row percentages per type of precious object, may not add up to 100 percent due to rounding.

Table I.C-49. Distribution of Households (%), by Ownership Status and Purpose of Other Valuable Non-Financial Asset and by Area

Ownership Status/ Purpose	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Other Valuable Non-Financial Asset	55.6	33.8	59.0	47.7	69.7
For Commercial/Business	47.1	49.1	46.9	49.1	52.8
For Personal/Non-Business	54.5	52.8	54.6	47.8	53.9
Without Other Valuable Non-Financial Asset	44.4	66.2	41.0	52.3	30.3

Figures may not add up to 100 percent due to rounding.

Table I.C-50. Distribution of Households with Other Valuable Non-Financial Asset (%), by Purpose of Other Valuable Non-Financial Asset, by Number of Other Valuable Non-Financial Assets Owned and by Area; and Average Number of Other Valuable Non-Financial Assets, by Area

Other Valuable Non-Financial Assets Owned and by Area; and Average Number of Other Valuable Non-Financial Assets, by Area					
Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
For Commercial/Business					
1	22.8	39.0	21.4	27.1	17.6
2	15.2	22.3	14.6	17.5	12.7
3	8.8	10.0	8.7	9.2	8.4
More than 3	48.8	23.8	51.0	41.0	57.5
Don't Know/Refused/No Answer	4.4	4.9	4.4	5.2	3.9
Average	10.9	3.6	11.5	9.3	13.0
For Personal/Non-Business					
1	20.6	37.5	19.1	24.4	15.7
2	13.8	20.6	13.2	16.1	11.3
3	8.0	9.4	7.9	8.5	7.5
More than 3	54.8	28.1	57.1	47.1	63.7
Don't Know/Refused/No Answer	2.8	4.5	2.7	3.9	1.9
Average	13.7	4.1	14.5	11.7	16.3

Figures may not add up to 100 percent due to rounding.

Table I.C-51. Distribution of Households with Other Valuable Non-Financial Asset (%), by Type of Other Valuable Non-Financial Asset and by Area

Type of Other Valuable Non-Financial Asset	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Dog	68.7	73.2	68.3	68.1	68.5
Bird	3.0	2.6	3.1	2.8	3.3
Horse	0.1	-	0.1	0.01	0.1
Fish	0.01	-	0.01	0.01	0.01
Chicken/Game Cock	0.1	0.1	0.1	0.2	0.1
Cat	0.003	-	0.003	0.01	-
Pig	0.02	0.02	0.02	0.01	0.03
Carabao	1.9	0.1	2.1	0.6	3.1
Goat	0.2	-	0.2	0.2	0.1
Flower/Plant	0.7	0.3	0.7	1.7	0.1
Other	3.6	2.1	3.7	3.1	4.2

Figures do not add up to 100 percent as households can have more than one type of other valuable non-financial asset.

Table I.C-52. Distribution of Other Valuable Non-Financial Asset of Households (%), by Market Value and by Area; and Average and Median Market Value of Other Valuable Non-Financial Asset (P), by Area

Market Value (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	59.1	53.5	59.6	59.5	59.7
5,001-10,000	7.8	5.9	8.0	6.5	9.0
10,001-30,000	9.5	3.6	10.0	6.5	12.3
30,001-50,000	2.5	0.9	2.7	1.5	3.4
50,001-100,000	2.1	0.4	2.3	1.6	2.8
100,001-150,000	0.3	0.1	0.3	0.2	0.3
150,001-300,000	0.1	-	0.1	0.1	0.1
300,001-500,000	0.1	-	0.1	0.2	0.02
500,001-1,000,000	0.03	-	0.04	0.04	0.04
Above 1,000,000	0.1	0.1	0.04	0.1	0.02
Don't Know/Refused/No Answer	18.4	35.5	16.9	23.8	12.3
Average (P)	81,202.55	1,104,855.50	11,699.31	15,966.58	9,280.71
Median (P)	1,500.00	700.00	1,500.00	1,100.00	1,840.00

Figures may not add up to 100 percent due to rounding.

Table I.C-53. Distribution of Households (%),* by Ownership Status of Financial Asset and by Area

Ownership Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Financial Asset	22.6	25.0	22.3	22.1	22.5
Without Financial Asset	77.4	75.1	77.7	77.9	77.5

* Each PEU member within the household was asked about ownership of financial asset. With financial asset = at least one member of the PEU owned a financial asset; Without financial asset = the entire PEU did not declare ownership of a financial asset, or the PEU members provided a combination of Without and Don't Know/Refused/No Answer responses.

Figures may not add up to 100 percent due to rounding.

Table I.C-54. Distribution of Households without Financial Asset (%),* by Main Reason for Not Having a Financial Asset and by Area

Main Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Do not have enough money	93.1	89.4	93.7	92.3	95.0
Cannot manage a deposit account/other financial asset	1.6	2.2	1.5	1.7	1.3
Do not need a deposit account/other financial asset	1.4	2.5	1.2	1.5	0.9
Minimum balance is too high	1.0	1.9	0.9	1.3	0.5
Bank/institution is far	0.5	0.1	0.6	0.4	0.8
Do not trust bank/institution	0.5	0.5	0.5	0.4	0.6
Service charges are too high	0.2	0.7	0.1	0.2	0.1
Too many requirements	0.03	0.1	0.03	0.1	-
Prefer to put money on business/other investments	0.01	0.03	0.01	-	0.02
Cannot choose where to deposit	0.002	0.01	-	-	-
Do not like to deal with banks/institutions	0.002	0.01	-	-	-
Don't Know/Refused/No Answer	1.7	2.7	1.5	2.2	0.9

* except insurance/pension

Figures may not add up to 100 percent due to rounding.

Table I.C-55. Respondents' Average Rating for Each Financial Attitude Statement,* by Area

Financial Attitude Statement	PHL	NCR	AONCR		
			All Areas	Urban	Rural
I have a habit of saving money regularly, like clockwork.	2.3	2.3	2.2	2.2	2.2
I prefer not to think about money.	2.8	2.6	2.8	2.7	2.9
I like to know exactly where my money is spent each month.	2.0	2.0	2.1	2.1	2.1
I just do not earn enough money to save regularly.	2.1	2.1	2.1	2.1	2.0
I do not think I am saving enough for the future.	2.1	2.1	2.1	2.1	2.0
I feel pressured to have the things my friends and neighbors have.	3.7	3.8	3.7	3.7	3.7
I would like to save money and increase personal wealth.	2.6	2.3	2.7	2.6	2.7
I have the ability to save money and increase personal wealth.	3.0	2.7	3.1	3.0	3.1
I have difficulty paying my monthly bills.	2.7	2.6	2.7	2.6	2.7

* On a scale of 1 to 5 with 1 - Strongly Agree, 2 - Agree, 3 - Neutral, 4 - Disagree, and 5 - Strongly Disagree

Table I.C-56. Distribution of Households (%),* by Ownership Status and Owner of Insurance/Pension and by Area

Ownership Status/ Owner	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Insurance/Pension	16.3	17.3	16.2	17.0	15.4
Respondent and/or Spouse	13.2	13.4	13.2	13.9	12.4
Respondent Only	10.4	10.3	16.2	10.5	10.3
Spouse Only	8.4	9.6	8.2	8.9	7.5
Without Insurance/Pension	83.7	82.7	83.8	83.0	84.6

* Each PEU member within the household was asked about ownership of insurance/pension. With insurance/pension = at least one member of the PEU owned an insurance/pension; Without insurance/pension = the entire PEU did not declare ownership of an insurance/pension, or the PEU members provided a combination of Without and Don't Know/Refused/No Answer responses.

Figures may not add up to 100 percent due to rounding.

Table I.C-57. Distribution of Households with Insurance/Pension (%),* by Group and by Area

Group	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Not Yet Receiving Benefits During the Survey Period	5.0	6.3	4.8	5.0	4.6
Received Lump sum Benefits in the Past	2.3	2.7	13.2	3.0	1.4
Regularly Receiving Benefits During the Survey Period	3.9	3.9	3.9	3.7	4.2

* Households wherein the respondent and/or the spouse had an insurance/pension

Table I.C-58. Distribution of Households that were Not Yet Receiving Benefits During the Survey Period (%),* by Number of Insurance/Pension Plans and by Area; and Average Number of Insurance/Pension Plans, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	69.0	67.5	69.3	65.1	73.5
2	20.4	24.9	19.5	21.9	17.0
3	1.9	1.3	2.0	1.7	2.4
4	0.9	1.5	0.7	1.3	0.1
More than 4	0.1	0.6	-	-	-
Don't Know/Refused/No Answer	7.8	4.3	8.6	10.0	7.0
Average	1.3	1.4	1.3	1.3	1.2

* Households wherein the respondent and/or the spouse had an insurance/pension; up to four government plans and four private plans (with largest actual/expected benefits) per respondent and per spouse were considered

Figures may not add up to 100 percent due to rounding.

Table I.C-59. Distribution of Insured Respondents and/or Spouses who were Not Yet Receiving Benefits During the Survey Period (%)* by Age and by Area; and Average and Median Age of Insured Respondents and/or Spouses (year), by Area

Age (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
20-29	7.9	8.9	7.7	8.6	6.7
30-39	21.8	22.1	21.7	18.4	25.1
40-49	21.0	27.6	19.7	20.6	18.7
50-59	20.8	19.7	21.0	19.8	22.2
60-64	10.9	8.0	11.6	14.9	8.1
65 and above	17.6	13.7	18.5	17.6	19.3
Average (year)	49	48	50	50	49
Median (year)	49	47	50	50	49

* up to four government plans and four private plans (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-60. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Not Yet Receiving Benefits During the Survey Period,* by Provider, by Type and by Area

Provider/ Type	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Government	91.5	96.7	90.3	90.3	90.3
of which:					
Government Service Insurance System (GSIS)	12.5	2.4	14.7	11.4	18.2
Social Security System (SSS)	70.6	88.7	66.5	71.6	61.1
Provident Fund (PF)	1.6	2.1	1.4	1.7	1.2
Pag-IBIG Fund	1.9	2.8	1.7	3.0	0.4
Philippine Veterans Affairs Office (PVAO)	0.3	-	0.4	0.1	0.8
Philippine National Police (PNP)	0.1	-	0.1	-	0.2
Armed Forces of the Philippines (AFP)	0.2	-	0.2	-	0.5
Others (Unspecified)	4.3	0.6	5.2	2.6	7.9
Private	8.5	3.3	9.7	9.7	9.7
of which:					
Pension	0.4	0.6	0.4	0.7	0.1
Endowment	0.03	-	0.04	-	0.1
Whole Life Insurance	1.8	1.3	1.9	2.3	1.5
Term Life Insurance	4.4	0.2	5.3	5.2	5.4
Variable Universal Life Insurance (VUL)	0.1	0.6	-	-	-
Education	0.3	0.5	0.2	0.1	0.4
Don't Know/Refused/No Answer	1.5	0.1	1.8	1.4	2.2

* up to four government plans and four private plans (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-61. Distribution of Insured Respondents and/or Spouses who were Not Yet Receiving Benefits and were Paying or not Paying Contribution/Premium During the Survey Period,* by Insurance/Pension Provider, by Contribution/Premium Payment Status and by Area

Contribution/Premium Payment Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Government					
Paying	52.2	50.3	52.7	55.2	50.1
Non-Paying	46.4	48.0	46.0	44.0	48.1
Don't Know/Refused/No Answer	1.3	1.7	1.3	0.8	1.8
Private					
Paying	70.9	42.9	73.1	68.9	77.5
Non-Paying	21.8	57.1	19.1	29.7	7.8
Don't Know/Refused/No Answer	7.3	-	7.8	1.3	14.8

* up to four government plans and four private plans (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-62. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Not Yet Receiving Benefits During the Survey Period,* by Provider, by Monthly Contribution/Premium and by Area; and Average and Median Monthly Contribution/Premium (P), by Provider and by Area

Monthly Contribution/Premium (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Government					
200 and Below	13.0	20.9	11.1	11.0	11.3
201-400	24.0	18.0	25.4	28.8	21.3
401-600	18.9	27.1	17.1	18.4	15.4
601-800	3.2	3.4	3.2	4.2	2.1
801-1,000	2.4	2.8	2.3	1.5	3.3
1,001-1,200	3.6	0.2	4.4	2.8	6.2
1,201-1,400	1.2	0.8	1.3	0.2	2.6
1,401-1,600	2.2	0.5	2.6	0.1	5.5
Above 1,600	8.8	2.4	10.3	4.2	17.6
Don't Know/Refused/No Answer	22.6	24.1	22.3	28.7	14.6
Average (P)	783.06	475.53	852.13	548.08	1,151.90
Median (P)	440.00	400.00	450.00	380.00	550.00
Private					
200 and Below	24.5	7.9	25.3	27.6	23.1
201-400	5.7	7.7	5.7	-	11.0
401-600	10.5	-	11.0	21.3	1.1
601-800	8.2	-	8.6	8.1	8.9
801-1,000	6.2	12.8	5.9	11.3	0.7
1,001-1,200	0.3	7.7	-	-	-
1,201-1,400	-	-	-	-	-
1,401-1,600	-	-	-	-	-
Above 1,600	29.0	63.9	27.4	23.5	31.2
Don't Know/Refused/No Answer	15.5	-	16.2	8.2	23.9
Average (P)	1,713.02	2,389.43	1,676.75	1,193.01	2,231.68
Median (P)	650.00	2,200.00	500.00	500.00	650.00

* up to four government plans and four private plans (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-63. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Not Yet Receiving Benefits During the Survey Period,* by Provider, by Payment Status, by Number of Months Ahead of or Behind Schedule, and by Area

Payment Status/ Number of Months Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Government					
Ahead of Schedule/Due Date	13.1	16.7	12.3	13.1	11.4
1 mo. and below	9.9	15.0	8.7	7.4	10.3
> 1 – 3 mos.	1.0	0.5	1.1	1.8	0.3
> 3 – 6 mos.	0.9	0.4	1.0	1.1	0.9
> 6 – 9 mos.	-	-	-	-	-
> 9 mos. – 1 yr.	-	-	-	-	-
> 1 yr.	-	-	-	-	-
Don't Know/Refused/No Answer	1.4	0.8	1.5	2.8	-
Behind Schedule/Due Date	5.9	1.8	6.9	2.5	12.1
1 mo. and below	2.0	0.5	2.4	1.6	3.4
> 1 – 3 mos.	2.9	-	3.6	-	7.8
> 3 – 6 mos.	0.3	0.7	0.2	0.4	-
> 6 – 9 mos.	-	-	-	-	-
> 9 mos. – 1 yr.	0.1	-	0.1	-	0.2
> 1 yr.	-	-	-	-	-
Don't Know/Refused/No Answer	0.6	0.6	0.6	0.5	0.8
On Schedule/Due Date	78.4	80.2	78.0	82.6	72.5
Don't Know/Refused/No Answer	2.5	1.3	2.8	1.8	4.0
Private					
Ahead of schedule/due date	-	-	-	-	-
Behind Schedule/Due Date	2.6	-	2.8	5.7	-
1 mo. and below	-	-	-	-	-
> 1 – 3 mos.	-	-	-	-	-
> 3 – 6 mos.	-	-	-	-	-
> 6 – 9 mos.	-	-	-	-	-
> 9 mos. – 1 yr.	2.6	-	2.8	5.7	-
> 1 yr.	-	-	-	-	-
Don't Know/Refused/No Answer	-	-	-	-	-
On Schedule/Due Date	97.4	100.0	97.2	94.3	100.0

* up to four government plans and four private plans (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-64. Distribution of Household Recipients of Regular Insurance/Pension Benefits During the Survey Period (%),* by Number of Insurance/Pension and by Area; and Average Number of Insurance/Pension, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	85.4	84.2	85.6	87.1	84.3
2	10.0	6.8	10.4	7.3	13.1
3	0.3	-	0.3	-	0.6
More than 3	0.5	0.6	0.4	0.9	0.0
Don't Know/Refused/No Answer	4.0	8.4	3.3	4.7	2.1
Average	1.1	1.2	1.1	1.1	1.2

* Households wherein the respondent and/or the spouse had an insurance/pension; up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-65. Distribution of Recipients of Regular Insurance/Pension Benefits During the Survey Period (%),* by Age and by Area; and Average and Median Age of Recipients of Regular Insurance/Pension Benefits (year), by Area

Age (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
20-29	0.1	-	0.1	0.2	-
30-39	0.3	0.3	0.3	0.1	0.4
40-49	1.7	2.3	1.6	3.0	0.5
50-59	7.2	7.0	7.2	9.7	5.3
60-64	26.3	24.4	26.5	30.2	23.6
65 and above	64.5	66.0	64.3	56.9	70.2
Average (year)	68	67	68	66	69
Median (year)	67	68	67	65	68

* Recipients = respondents and/or spouses; up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-66. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Receiving Regular Benefits During the Survey Period,* by Type and by Area

Type	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Government Service Insurance System (GSIS)	12.8	6.9	13.6	13.9	13.5
Social Security System (SSS)	49.1	75.6	45.3	61.0	32.9
Philippine Veterans Affairs Office (PVAO)	2.4	0.3	2.7	0.3	4.6
Other Government (Unspecified)	0.5	-	0.5	0.2	0.8
Local Private Employer	0.05	-	0.1	0.1	-
Foreign Agency	0.1	-	0.1	-	0.2
Personal Pension/Insurance	1.0	1.6	1.0	1.8	0.3
Armed Forces of the Philippines (AFP)	0.3	0.4	0.3	0.7	-
Philippine National Police (PNP)	0.8	0.5	0.8	1.7	0.2
Department of Social Welfare and Development (DSWD) Pension	30.8	14.4	33.1	20.2	43.3
Don't Know/Refused/No Answer	2.2	0.3	2.4	0.1	4.3

* up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-67. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Receiving Regular Benefits During the Survey Period,* by Reason for Receiving Regular Benefits and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Past job	42.7	61.5	40.0	47.3	34.2
Disability	4.6	3.1	4.9	2.8	6.5
Personal Insurance	10.5	3.6	11.5	13.1	10.3
Inherited from Spouse/Parents/Children	18.2	19.9	18.0	25.2	12.2
Indigent	23.0	11.8	24.6	10.4	35.9
Don't Know/Refused/No Answer	1.0	0.1	1.1	1.2	1.0

* up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-68. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Receiving Regular Benefits During the Survey Period,* by Monthly Benefits and by Area; and Average and Median Monthly Benefits (P), By Area

Monthly Benefits (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
500 and below	29.5	13.4	31.7	17.2	43.4
501-1,000	1.4	0.9	1.5	2.1	1.0
1,001-2,500	15.6	20.2	14.9	19.2	11.5
2,501-5,000	27.7	37.0	26.4	30.0	23.5
5,001-7,500	10.5	10.3	10.5	13.5	8.1
7,501-10,000	3.2	7.5	2.5	2.8	2.3
Above 10,000	8.9	9.0	8.9	10.7	7.4
Don't Know/Refused/No Answer	3.3	1.7	3.6	4.5	2.8
Average (P)	4,541.90	4,561.52	4,539.09	6,104.72	3,305.90
Median (P)	2,800.00	3,400.00	2,600.00	3,600.00	1,500.00

* up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-69. Distribution of Insurance/Pension of Respondents and/or Spouses for which they were Receiving Regular Benefits During the Survey Period,* by Type and by Monthly Benefits (P)

Type	500 and below	501-1,000	1,001-2,500	2,501-5,000	5,001-7,500
Government Service Insurance System (GSIS)	-	-	0.2	2.1	2.9
Social Security System (SSS)	0.03	-	12.5	24.2	6.7
Philippine Veterans Affairs Office (PVAO)	-	-	-	1.3	0.9
Other Government (Unspecified)	0.2	0.03	-	-	-
Local Private Employer	-	-	-	-	-
Foreign Agency	0.1	-	-	-	-
Personal Pension/Insurance	0.8	-	0.1	-	-
Armed Forces of the Philippines (AFP)	-	-	-	0.1	-
Philippine National Police (PNP)	-	-	-	-	-
Department of Social Welfare and Development (DSWD) Pension	27.1	1.3	2.2	-	-
Don't Know/Refused/No Answer	1.4	0.03	0.7	0.1	-
Type	7,501-10,000	Above 10,000	Don't Know/Refused/No Answer		
Government Service Insurance System (GSIS)	1.8	5.4	0.5		
Social Security System (SSS)	1.0	2.6	2.0		
Philippine Veterans Affairs Office (PVAO)	0.1	0.03	0.03		
Other Government (Unspecified)	-	-	0.2		
Local Private Employer	-	0.05	-		
Foreign Agency	-	-	-		
Personal Pension/Insurance	-	-	0.1		
Armed Forces of the Philippines (AFP)	-	0.3	-		
Philippine National Police (PNP)	0.3	0.5	-		
Department of Social Welfare and Development (DSWD) Pension	-	-	0.1		
Don't Know/Refused/No Answer	-	-	-		

* up to four government plans/programs and four private plans/programs (with largest actual/expected benefits) per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-70. Distribution of Households (%),* by Ownership Status and Owner of Deposit Account and by Area

Ownership Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Deposit Account	9.7	10.4	9.6	8.4	10.7
Respondent and/or Spouse	8.0	7.9	8.0	6.8	9.1
Respondent Only	6.6	5.8	6.7	5.7	7.6
Without Deposit Account	90.3	89.6	90.5	91.6	89.3

* Each PEU member within the household was asked about ownership of deposit account. With deposit account - at least one member of the PEU owned a deposit account. Without deposit account - the entire PEU did not declare ownership of a deposit account, or the PEU members provided a combination of Without and Don't Know/Refused/No Answer responses.
Figures may not add up to 100 percent due to rounding.

Table I.C-71. Distribution of Households with Deposit Account (%), by Number of Deposit Accounts Owned and by Area; and Average and Median Number of Deposit Accounts, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	64.4	60.5	65.1	63.7	66.2
2	23.3	20.6	23.8	22.5	24.8
3	5.8	7.4	5.5	6.4	4.9
4	3.6	7.6	2.9	3.7	2.3
5	1.1	3.0	0.8	1.6	0.3
More than 5	1.6	0.9	1.7	1.9	1.6
Don't Know/Refused/No Answer	0.1	0.1	0.1	0.3	0.04
Median	1.0	1.0	1.0	1.0	1.0
Average	1.7	1.8	1.7	1.7	1.7

Figures may not add up to 100 percent due to rounding.

Table I.C-72. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Provider and by Area

Account Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Universal/Commercial Bank	41.7	62.2	38.5	52.2	29.2
Rural Bank	10.9	2.6	12.1	11.2	12.8
Thrift Bank	3.6	2.2	3.8	3.4	4.0
Cooperative Bank	12.7	10.4	13.1	14.2	12.3
Non-Stock Savings and Loan Association	17.7	7.5	19.3	7.9	27.0
Cooperative	6.3	2.1	6.9	4.5	8.6
Paluwagan	0.6	0.0	0.7	0.0	1.1
Microfinance Non-Government Organization	0.8	0.0	1.0	1.0	1.0
Don't Know/Refused/No Answer	5.8	13.1	4.7	5.6	4.1

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-73. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Number of Years Held by Account Provider and by Area

Number of Years	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Less than a year	15.5	15.0	15.6	12.8	17.5
1-2 years	21.6	22.3	21.5	20.6	22.2
3-4 years	17.5	16.9	17.6	16.2	18.6
5-10 years	21.6	21.0	21.7	22.2	21.4
More than 10 years	16.9	14.5	17.2	20.4	15.1
Don't Know/Refused/No Answer	6.8	10.4	6.3	7.8	5.2

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-74. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Most Important Reason for Choosing the Account Provider and by Area

Most Important Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Proximity to Home	26.0	37.3	23.8	17.1	27.4
Efficient Service	23.3	15.5	24.2	21.4	25.2
Employer's Choice	13.6	13.0	13.5	16.6	10.9
No Particular Reason	6.9	7.8	6.6	8.9	4.8
Proximity to Workplace	4.7	4.9	4.6	6.0	3.5
Attractive Charges for Services	4.6	1.5	5.1	2.0	6.9
Personal Acquaintances/Relatives	4.5	3.2	4.7	6.1	3.5
It is a Major Institution	3.8	3.4	3.8	5.8	2.4
High Interest Rate	2.4	2.1	2.4	3.6	1.6
Internet Banking Services	2.1	0.3	2.3	3.0	1.7
Promotions and Benefits	2.0	0.5	2.2	1.3	2.6
Attractive Insurance Offerings	1.4	-	1.6	0.8	2.1
Existing Relationship through Other Services	1.0	0.9	1.0	2.0	0.3
Access to Loans	0.9	-	1.0	0.04	1.7
Accessibility of Branches/ATMs	0.3	0.4	0.3	-	0.4
Low Initial or Maintaining Deposit Balance	0.3	0.1	0.3	0.2	0.4
Membership in an Organization	0.2	-	0.2	0.4	0.1
Don't Know/Refused/No Answer	2.0	9.1	2.4	4.6	4.3

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-75. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Most Important Reason for Choosing the Account Provider and by Account Provider

Most Important Reason	Universal/Commercial Bank	Rural Bank	Thrift Bank	Cooperative Bank	Non-Stock Savings and Loan Association
Proximity to Home	10.5	3.7	1.1	1.8	5.9
Efficient Service	8.7	2.8	0.5	3.9	4.2
Employer's Choice	8.2	1.1	0.5	2.0	0.9
No Particular Reason	3.2	0.3	0.2	1.1	0.9
Proximity to Workplace	2.8	0.3	0.4	0.4	0.4
It is a Major Institution	2.2	0.1	0.1	0.4	0.8
Personal Acquaintances/Relatives	1.5	1.0	-	1.3	0.4
Attractive Charges for Services	1.0	0.2	-	0.8	1.9
Internet Banking Services	0.9	0.1	0.7	0.1	0.2
Existing Relationship through Other Services	0.8	0.1	-	0.02	0.02
High Interest Rate	0.8	0.1	0.1	0.5	0.1
Accessibility of Branches/ATMs	0.2	0.03	-	0.01	-
Low Initial or Maintaining Deposit Balance	0.2	0.01	-	-	-
Promotions and Benefits	0.1	0.9	-	0.2	0.6
Access to Loans	0.1	-	-	0.2	0.3
Attractive Insurance Offerings	-	0.03	-	-	1.1
Membership in an Organization	-	-	-	0.1	-
Don't Know/Refused/No Answer	0.3	0.2	-	-	-

Table I.C-75. (continued) Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Most Important Reason for Choosing the Account Provider and by Account Provider

Most Important Reason	Cooperative	Paluwagan	Microfinance Non-Government Organization	Don't Know/Refused/No Answer
Proximity to Home	2.0	-	0.1	0.1
Efficient Service	1.9	-	0.4	0.2
Employer's Choice	0.1	0.3	-	0.2
No Particular Reason	0.4	-	0.2	0.4
Proximity to Workplace	0.3	-	-	0.1
It is a Major Institution	0.1	-	-	0.01
Personal Acquaintances/Relatives	0.2	-	-	0.05
Attractive Charges for Services	0.3	-	0.2	-
Internet Banking Services	-	-	-	-
Existing Relationship through Other Services	0.1	-	-	0.04
High Interest Rate	0.3	0.2	-	0.2
Accessibility of Branches/ATMs	-	-	-	-
Low Initial or Maintaining Deposit Balance	-	-	-	-
Promotions and Benefits	0.1	-	-	-
Access to Loans	0.3	-	0.01	-
Attractive Insurance Offerings	0.2	-	-	-
Membership in an Organization	0.1	-	-	-
Don't Know/Refused/No Answer	-	0.1	-	4.4

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-76. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Type and by Area

Type of Deposit Account	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Savings (Non-Interest-Bearing) with ATM/Passbook (e.g., Payroll, Pension Fund)	19.1	32.3	17.0	26.2	10.8
Savings (Interest-Bearing) with ATM	13.4	14.5	13.2	15.4	11.7
Savings (Interest-Bearing) with Passbook	17.3	9.3	18.6	14.5	21.3
Savings (Interest-Bearing) with ATM and Passbook	14.7	19.3	14.0	20.2	9.8
Savings (Interest-Bearing)	0.6	-	0.7	0.03	1.1
Current/Checking	0.8	0.2	0.9	0.6	1.1
Current/Checking with ATM	1.7	1.8	1.7	2.5	1.2
Current/Checking with Passbook	0.8	1.2	0.8	1.0	0.6
Current/Checking with ATM and Passbook	0.3	1.3	0.2	0.5	-
Time Deposit	0.6	0.5	0.7	0.1	1.1
Account with Non-Bank	24.8	9.5	27.2	13.3	36.5
Contribution	0.6	0.2	0.7	0.6	0.8
Don't Know/Refused/No Answer	5.2	9.9	4.5	5.2	4.0

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-77. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Type and by Account Provider

Type of Deposit Account	Universal/Commercial Bank	Rural Bank	Thrift Bank	Cooperative Bank	Savings and Loan Association
Savings (Non-Interest-Bearing) with ATM/Passbook (e.g., Payroll, Pension Fund)	16.7	1.0	0.4	0.5	-
Savings (Interest-Bearing) with ATM	8.9	0.9	0.3	3.0	-
Savings (Interest-Bearing) with Passbook	4.3	6.6	1.5	4.7	-
Savings (Interest-Bearing) with ATM and Passbook	8.7	1.8	0.6	3.5	-
Savings (Interest-Bearing)	-	-	-	0.6	-
Current/Checking	0.5	-	0.2	0.1	-
Current/Checking with ATM	1.3	0.1	-	0.1	-
Current/Checking with Passbook	0.5	0.1	0.1	0.1	-
Current/Checking with ATM and Passbook	0.2	-	0.01	0.2	-
Time Deposit	0.1	0.1	0.4	0.03	-
Account with Non-Bank	-	-	-	-	17.7
Contribution	-	-	-	-	-
Don't Know/Refused/No Answer	0.6	0.1	-	0.05	-

Type of Deposit Account	Cooperative	Paluwagan	Microfinance Non-Government Organization	Don't Know/Refused/No Answer
Savings (Non-Interest-Bearing) with ATM/Passbook (e.g., Payroll, Pension Fund)	-	-	-	0.5
Savings (Interest-Bearing) with ATM	-	-	-	0.3
Savings (Interest-Bearing) with Passbook	-	-	-	0.2
Savings (Interest-Bearing) with ATM and Passbook	-	-	-	0.2
Savings (Interest-Bearing)	-	-	-	-
Current/Checking	-	-	-	-
Current/Checking with ATM	-	-	-	0.3
Current/Checking with Passbook	-	-	-	-
Current/Checking with ATM and Passbook	-	-	-	-
Time Deposit	-	-	-	-
Account with Non-Bank	6.3	-	0.8	-
Contribution	-	0.6	-	-
Don't Know/Refused/No Answer	-	-	-	4.4

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-78. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Currency and by Area

Currency	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Peso	94.8	91.7	95.3	94.6	95.8
U.S. Dollar	0.5	1.0	0.4	0.4	0.4
Euro	0.02	-	0.03	-	0.05
Don't Know/Refused/No Answer	4.6	7.3	4.2	5.0	3.7

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-79. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Annual Interest Rate and by Area; and Average and Median Interest Rate (%), By Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.00	23.6	37.0	21.5	27.5	17.4
0.01–0.50	0.3	0.8	0.3	0.6	0.03
0.51–1.00	7.9	6.5	8.1	5.6	9.8
1.01–2.00	9.3	5.0	10.0	7.5	11.6
2.01–3.00	6.6	5.1	6.8	7.8	6.1
3.01–4.00	1.2	0.8	1.3	0.4	1.8
4.01–5.00	3.5	2.1	3.7	3.9	3.6
5.01–6.00	0.3	0.1	0.3	0.1	0.5
6.01–7.00	0.4	-	0.5	0.5	0.5
7.01–8.00	0.2	-	0.2	0.1	0.3
8.01–9.00	0.4	-	0.5	1.1	0.1
9.01–10.00	0.7	-	0.8	0.2	1.2
Higher than 10.00	-	-	-	-	-
Don't Know/Refused/No Answer	45.6	42.6	46.1	44.6	47.1
Average (%)	1.5	0.8	1.7	1.5	1.8
Median (%)	1.0	-	1.0	0.3	1.0

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-80. Distribution of Deposit Accounts of Respondents and/or Spouses (%),* by Account Balance and by Area; and Average and Median Account Balance (P), by Area

Account Balance (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1,000 and Below	7.7	4.2	8.2	8.6	8.0
1,001–5,000	25.7	6.2	28.8	17.6	36.3
5,001–10,000	8.9	6.8	9.2	7.8	10.1
10,001–20,000	5.6	8.6	5.1	4.4	5.6
20,001–50,000	6.0	5.2	6.1	8.2	4.7
50,001–100,000	3.1	5.4	2.8	3.9	2.0
100,001–500,000	2.8	3.1	2.8	3.6	2.3
500,001–1,000,000	0.6	1.2	0.5	0.8	0.2
1,000,001–5,000,000	0.05	0.4	-	-	-
Above 5,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	39.6	59.0	36.6	45.0	30.9
Average (P)	34,572.20	78,803.61	30,106.02	41,248.23	24,119.08
Median (P)	5,000.00	13,000.00	4,500.00	7,000.00	3,829.00

* up to four biggest accounts per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.C-81. Distribution of Households with Other Financial Asset (%), by Type of Other Financial Asset, by Ownership Status of Deposit Account and by Area

Ownership Status of Deposit Account	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Financial Investment (MF/UITF/MIA, Listed Shares or Stocks, Fixed Income Securities or Bonds)					
With	87.3	79.9	88.7	89.3	87.5
Without	12.7	20.1	11.4	10.7	12.5
Digital Currency Account					
With	54.5	41.4	58.8	60.5	56.3
Without	45.5	58.6	41.2	39.5	43.7

MF = Mutual Fund; UITF = Unit Investment Trust Fund; MIA = Managed Investment Account. Digital currency account = e-money and/or virtual currency account.
Figures may not add up to 100 percent due to rounding.

Table I.C-82. Distribution of Households with Financial Investment (%), by Type of Financial Investment, by Number of Financial Investment Owned and by Area; and Average Number of Financial Investments Owned, by Type and by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
MF/UITF/MIA					
1	83.9	97.9	81.5	83.5	76.0
2	13.9	2.1	15.9	12.9	24.0
3	2.3	-	2.7	3.7	-
Average	1	1	1	1	1
Listed Shares or Stocks					
1	90.4	94.9	89.3	69.9	99.3
2	9.6	5.1	10.7	30.1	0.8
Average	1	1	1	1	1
Fixed Income Securities or Bonds					
1	41.5	54.9	39.2	8.7	87.7
2	47.6	-	56.1	91.3	-
3	4.0	-	4.8	-	12.3
More than 3	6.8	45.1	-	-	-
Average	2	2	2	2	1

MF = Mutual Fund; UITF = Unit Investment Trust Fund; MIA = Managed Investment Account. Figures may not add up to 100 percent due to rounding.

Table I.C-83. Distribution of Households (%), by Type of Financial Investment, by Ownership Status of Financial Investment, by Owner, and by Area

Ownership Status/ Owner	PHL	NCR	AONCR		
			All Areas	Urban	Rural
MF/UITF/MIA					
With Respondent and/or Spouse	0.3	0.4	0.3	0.5	0.2
Without	0.2	0.2	0.2	0.3	0.2
	99.7	99.6	99.7	99.5	99.8
Listed Shares or Stocks					
With Respondent and/or Spouse	0.1	0.2	0.1	0.1	0.1
Without	0.1	0.2	0.1	0.1	0.1
	99.9	99.8	99.9	99.9	99.9
Fixed Income Securities or Bonds					
With Respondent and/or Spouse	0.1	0.1	0.1	0.1	0.1
Without	0.03	0.04	0.03	0.02	0.1
	99.9	99.9	99.9	99.9	99.9

MF = Mutual Fund; UITF = Unit Investment Trust Fund; MIA = Managed Investment Account. Figures may not add up to 100 percent due to rounding.

Table I.C-84. Distribution of Financial Investments of Respondents and/or Spouses (%), by Provider and by Type

Provider	MF/UITF/MIA	Listed Shares or Stocks	Fixed Income Securities or Bonds
Universal/Commercial Bank	3.0	14.0	-
Cooperative	1.7	13.4	-
Investment/Insurance Company	5.4	-	-
Non-Stock Savings and Loan Association	3.4	-	-
Pag-IBIG Fund	3.3	-	-
Company Employer	8.5	-	-
Individual Money Lender	3.3	5.2	-
Don't Know/Refused/No Answer	71.2	67.3	100.0

MF = Mutual Fund; UITF = Unit Investment Trust Fund; MIA = Managed Investment Account. Figures may not add up to 100 percent due to rounding.

Table I.C-85. Distribution of Financial Investments of Respondents and/or Spouses (%), by Type, by Market Value and by Area; and Average and Median Market Value of Financial Investments (P), by Type and by Area

Market Value (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
MF/UITF/MIA					
1,000 and Below	-	-	-	-	-
1,001-5,000	26.8	20.5	27.9	44.2	4.2
5,001-10,000	3.8	4.5	3.7	-	9.0
10,001-20,000	3.5	-	4.0	-	9.9
20,001-50,000	9.8	-	11.4	19.3	-
50,001-100,000	0.6	4.3	-	-	-
100,001-500,000	5.4	11.0	4.5	-	11.0
500,001-1,000,000	-	-	-	-	-
1,000,001-5,000,000	-	-	-	-	-
Above 5,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	50.1	59.6	48.5	36.5	66.0
Average (P)	32,532.96	60,116.05	29,050.78	16,593.00	62,812.65
Median (P)	2,000.00	1,100.00	2,000.00	2,000.00	17,000.00
Listed Shares or Stocks					
1,000 and Below	-	-	-	-	-
1,001-5,000	7.5	4.9	8.2	-	12.4
5,001-10,000	-	-	-	-	-
10,001-20,000	1.3	6.3	-	-	-
20,001-50,000	-	-	-	-	-
50,001-100,000	10.3	48.6	-	-	-
100,001-500,000	-	-	-	-	-
500,001-1,000,000	-	-	-	-	-
1,000,001-5,000,000	-	-	-	-	-
Above 5,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	80.9	40.3	91.8	100.0	87.6
Average (P)	47,210.36	69,437.27	3,912.61	-	3,912.61
Median (P)	70,000.00	70,000.00	3,000.00	-	3,000.00
Fixed Income Securities or Bonds					
1,000 and Below	-	-	-	-	-
1,001-5,000	-	-	-	-	-
5,001-10,000	-	-	-	-	-
10,001-20,000	-	-	-	-	-
20,001-50,000	-	-	-	-	-
50,001-100,000	-	-	-	-	-
100,001-500,000	16.3	100.0	-	-	-
500,001-1,000,000	-	-	-	-	-
1,000,001-5,000,000	-	-	-	-	-
Above 5,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	83.7	-	100.0	100.0	100.0
Average (P)	150,000.00	150,000.00	-	-	-
Median (P)	150,000.00	150,000.00	-	-	-

MF = Mutual Fund; UITF = Unit Investment Trust Fund; MIA = Managed Investment Account. Figures may not add up to 100 percent due to rounding.

Table I.C-86. Distribution of Households with Digital Currency Account (%), by Number of Digital Currency Accounts Owned and by Area; and Average Number of Digital Currency Accounts, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
E-Money Account					
1	86.8	74.2	91.3	92.9	89.1
2	6.2	12.3	4.1	7.1	-
3	3.9	1.6	4.7	-	10.9
More than 3	3.1	11.9	-	-	-
Average	1	2	1	1	1
Virtual Currency Account					
1	100.0	100.0	100.0	100.0	100.0
2	-	-	-	-	-
3	-	-	-	-	-
More than 3	-	-	-	-	-
Don't Know/Refused/No Answer	-	-	-	-	-
Average	1	1	1	1	1

Figures may not add up to 100 percent due to rounding.

Table I.C-87. Distribution of Households (%), by Ownership Status of Digital Currency Accounts, by Owner and by Area

Ownership Status/ Owner	PHL	NCR	AONCR		
			All Areas	Urban	Rural
E-Money Account					
With	0.3	0.5	0.2	0.3	0.2
Respondent and/or Spouse	0.2	0.4	0.2	0.2	0.1
Without	99.7	99.5	99.8	99.7	99.8
Virtual Currency Account					
With	0.1	0.03	0.1	0.1	0.1
Respondent and/or Spouse	0.1	-	0.1	0.1	0.1
Without	100	100	99.9	99.9	99.9

Figures may not add up to 100 percent due to rounding.

Table I.C-88. Distribution of E-Money Accounts of Respondents and/or Spouses (%), by Provider and by Area

Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Universal/Commercial Bank	5.6	3.1	6.5	-	16.3
GCash	0.6	2.5	-	-	-
Company Employer	3.0	11.7	-	-	-
Don't Know/Refused/No Answer	90.7	82.8	93.5	100.0	83.7

Figures may not add up to 100 percent due to rounding.

Table I.C-89. Distribution of Digital Currency Accounts of Respondents and/or Spouses (%), by Market Value and by Area; and Average and Median Market Value of Digital Currency Accounts (P) and by Area

Market Value (₹)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
E-Money Account					
1,000 and Below	6.7	16.0	3.6	-	9.2
1,001-5,000	10.1	3.5	12.3	20.1	-
5,001-10,000	2.7	-	3.6	-	9.4
10,001-20,000	5.2	-	7.0	-	18.1
20,001-50,000	-	-	-	-	-
50,001-100,000	10.0	-	13.4	21.9	-
100,001-500,000	-	-	-	-	-
500,001-1,000,000	-	-	-	-	-
1,000,001-5,000,000	-	-	-	-	-
Above 5,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	65.3	80.5	60.1	58.1	63.3
Average (₹)	24,097.56	579.43	28,045.20	38,915.09	8,350.00
Median (₹)	10,000.00	200.00	11,500.00	72,000.00	10,000.00
Virtual Currency Account					
1,000 and Below	-	-	-	-	-
1,001-5,000	15.7	-	15.7	-	31.1
5,001-10,000	-	-	-	-	-
10,001-20,000	8.7	-	8.7	17.7	-
20,001-50,000	-	-	-	-	-
50,001-100,000	-	-	-	-	-
100,001-500,000	40.7	-	40.7	82.3	-
500,001-1,000,000	-	-	-	-	-
1,000,001-5,000,000	-	-	-	-	-
Above 5,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	34.8	100.0	34.8	-	68.9
Average (₹)	77,169.64	-	77,169.64	101,081.81	2,000.00
Median (₹)	120,000.00	-	120,000.00	120,000.00	2,000.00

Figures may not add up to 100 percent due to rounding.

Table I.C-90. Distribution of Households with Accounts Receivables (%), by Number of Account Receivables Owned and by Area; and Average Number of Accounts Receivables, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	57.7	30.2	60.9	58.2	62.5
2	13.3	8.1	13.9	16.0	12.6
3	2.8	3.7	2.7	2.0	3.2
More than 3	6.5	12.0	5.8	4.5	6.6
Don't Know/Refused/No Answer	19.7	46.0	16.7	19.3	15.2
Average	2	3	2	2	2

Figures may not add up to 100 percent due to rounding.

Table I.C-91. Distribution of Households (%), by Ownership Status of Accounts Receivables, by Owner and by Area

Ownership Status/ Owner	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With	6.6	5.2	6.8	5.2	8.4
Respondent and/or Spouse	6.3	4.9	6.6	5.0	8.1
Without	93.4	94.8	93.2	94.8	91.7

Figures may not add up to 100 percent due to rounding.

Table I.C-92. Distribution of Accounts Receivables of Respondents and/or Spouses (%), by Remaining Balance and by Area; and Average and Median Remaining Balance of Account Receivable of Accounts Receivables (P), by Area

Remaining Balance (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1,000 and Below	6.9	9.7	6.5	5.7	7.1
1,001–5,000	24.2	18.4	24.8	27.0	23.5
5,001–10,000	14.1	2.9	15.4	14.2	16.1
10,001–20,000	9.8	13.9	9.4	3.8	12.7
20,001–50,000	7.6	8.2	7.5	8.3	7.0
50,001–100,000	4.7	4.3	4.7	4.7	4.7
100,001–500,000	3.4	2.0	3.6	3.7	3.5
500,001–1,000,000	0.7	-	0.8	1.7	0.2
1,000,001–5,000,000	0.1	-	0.1	0.1	0.1
Above 5,000,000	0.2	-	0.2	-	0.3
Don't Know/Refused/No Answer	28.6	40.6	27.2	30.7	25.0
Average (P)	258,773.86	27,754.50	280,548.44	53,558.83	405,186.63
Median (P)	7,000.00	7,000.00	7,000.00	6,000.00	7,305.00

Figures may not add up to 100 percent due to rounding.

Table I.C-93. Distribution of Households with Cash Savings at Home (%), by Ownership of Deposit or E-Money Account and by Area

Ownership Status of Deposit or E-Money Account	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With	19.7	24.0	19.2	19.5	18.9
Without	80.3	76.0	80.9	80.5	81.1

Table I.C-94. Distribution of Households with Cash Savings at Home (%), by Number of Member-Owners and by Area; and Average Number of Member-Owners, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	69.1	64.8	69.6	65.5	73.0
2	20.9	22.2	20.8	21.7	20.0
3	6.0	8.5	5.7	7.7	4.0
More than 3	4.0	4.5	4.0	5.1	3.0
Average	1	2	1	2	1

Figures may not add up to 100 percent due to rounding.

Table I.C-95. Distribution of Households with Cash Savings at Home (%), by Ownership Status of Cash Savings at Home, by Owner and by Area

Ownership Status/ Owner	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With	28.2	23.2	29.0	26.4	31.4
Respondent and/or Spouse	27.0	21.1	27.9	25.3	30.4
Without	71.8	76.8	71.1	73.6	68.6

Figures may not add up to 100 percent due to rounding.

Table I.C-96. Distribution of Cash Savings at Home of Respondents and/or Spouses (%), by Value and by Area; and Average and Median Value of Cash Savings at Home (P), by Area

Value (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1,000 and Below	29.4	13.4	31.3	27.6	34.3
1,001–5,000	29.6	23.5	30.3	27.3	32.8
5,001–10,000	7.6	7.9	7.6	9.2	6.3
10,001–20,000	2.7	4.0	2.5	2.9	2.2
20,001–50,000	1.7	1.6	1.8	2.2	1.4
50,001–100,000	0.5	1.0	0.4	0.8	0.1
100,001–500,000	0.2	0.5	0.2	0.2	0.1
500,001–1,000,000	0.01	-	0.01	-	0.02
1,000,001–5,000,000	0.01	0.1	0.01	0.01	-
Above 5,000,000	0.01	0.1	-	-	-
Don't Know/Refused/No Answer	28.3	47.9	25.9	29.7	22.8
Average (P)	43,538.95	43,538.95	5,340.17	7,014.54	4,117.87
Median (P)	3,000.00	3,000.00	2,000.00	2,000.00	1,900.00

Figures may not add up to 100 percent due to rounding.

Table I.D-1. Distribution of Households with Outstanding Debt (%), by Type of Debt and by Area

Type of Debt	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Any Outstanding Debt	40.4	44.3	39.8	41.9	37.8
Any Outstanding Loan	28.2	22.7	29.1	29.6	28.5
Housing Loan	7.1	4.5	7.4	9.9	5.1
Vehicle Loan	8.0	4.6	8.6	7.2	9.9
Business loan	2.4	1.1	2.6	2.2	3.0
Other Loan	15.2	14.8	15.2	14.6	15.9
Appliance, Equipment, Furniture, and Electronic Gadget (AEFEG) Loan	4.9	5.1	4.9	5.6	4.3
Salary Loan	3.2	5.0	2.9	3.9	2.0
All-/Multi-Purpose Loan	3.0	2.3	3.1	2.7	3.5
Personal Loan (Person-to-Person)	1.7	1.3	1.7	1.5	2.0
Financial Asset Loan	1.1	0.6	1.2	0.7	1.6
Credit Cards	1.6	3.1	1.4	2.0	0.9
Other Past Due Household Bills	17.1	26.7	15.6	17.5	13.8
Don't Know/Refused/No Answer	0.7	0.4	0.7	0.5	0.9

Figures do not add up to 100 percent as households can have more than one type of outstanding debt.

Table I.D-2. Distribution of Households with Outstanding Housing Loan (%), by Number of Outstanding Housing Loans and by Area; and Average Number of Outstanding Housing Loans, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	98.4	99.6	98.3	99.0	96.9
2	1.5	0.4	1.7	0.8	3.1
3	-	-	-	-	-
4	-	-	-	-	-
5	0.1	-	0.1	0.1	-
Average	1	1	1	1	1

Figures may not add up to 100 percent due to rounding.

Table I.D-3. Distribution of Outstanding Housing Loans of Households (%), by Primary Use of Proceeds and by Area

Primary Use of Proceeds	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Purchase of Lot and Housing Unit	37.6	9.5	40.2	48.9	24.1
Construction of a Housing Unit Only	13.4	7.8	14.0	7.0	26.7
Purchase of Lot and Construction of a Housing Unit	10.4	20.5	9.5	10.9	6.9
Purchase of Lot Only	8.8	26.1	7.2	5.5	10.2
Renovation/Improvement of Housing Unit	8.7	1.3	9.4	6.9	14.0
Purchase of Housing Unit Only	4.6	9.1	4.1	4.4	3.7
Other	0.8	-	0.9	-	2.6
Don't Know/Refused/No Answer	15.7	25.7	14.8	16.5	11.8

Figures may not add up to 100 percent due to rounding.

Table I.D-4. Distribution of Outstanding Housing Loans of Households (%), by Loan Provider and by Area

Loan Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Formal Institutions					
Banks					
Universal/Commercial Bank	2.5	1.1	2.7	1.3	5.1
Rural Bank	1.1	-	1.2	1.0	1.6
Thrift Bank	0.2	-	0.2	0.2	0.4
Cooperative Bank	2.8	-	3.1	3.8	1.8
Non-Bank, Government					
Government Service Insurance System (GSIS)	2.7	0.7	2.9	1.7	5.2
Social Security System (SSS)	2.4	2.1	2.4	3.1	1.2
Pag-IBIG Fund/HDMF	29.6	3.5	31.9	40.5	16.2
National Housing Authority (NHA)	10.3	38.2	7.7	12.0	0.1
Others*	0.9	0.8	0.9	0.8	0.9
Non-Bank, Non-Government					
Financing Company/Institution	3.3	3.4	3.3	2.2	5.4
In-House Financing/Real Estate Developer	3.0	2.5	3.0	2.0	4.9
Employer (Company)	1.8	2.1	1.7	2.0	1.3
Cooperative	4.2	1.8	4.4	1.8	9.1
Non-Government Organization (NGO)	1.3	2.9	1.1	0.5	2.3
Others**	2.0	0.5	2.2	1.7	3.1
Informal Lenders					
Individual Money Lender	5.2	3.8	5.3	3.0	9.5
Relative/Friend/Neighbor	12.3	11.4	12.4	9.4	17.8
Don't Know/Refused/No Answer	14.4	25.2	13.4	13.0	14.1

* Comprehensive Agrarian Reform Program (CARP) and Social Housing Finance Corporation (SHFC), other government office/program

** microfinance non-government organization (NGO), non-stock savings and loan association (NSSLA), homeowners' association, and other association(s)

Figures may not add up to 100 percent due to rounding.

Table I.D-5. Distribution of Outstanding Housing Loans of Households (%), by Reason for Choosing Loan Provider and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Low Interest Rate	19.2	13.4	19.7	21.8	16.0
No Collateral	18.4	9.0	19.3	13.8	29.3
Trusted	17.5	6.2	18.6	16.4	22.5
Member of Cooperative/Organization	12.3	9.5	12.5	13.9	10.0
Only Provider that Approved the Loan Application	9.4	10.7	9.2	9.5	8.9
Efficient Service	6.5	3.3	6.8	6.0	8.1
Relocated	4.9	6.0	4.8	7.4	-
Proximity to Home or Workplace	4.2	11.5	3.5	3.0	4.5
Low Service Fee/Charge	4.0	3.3	4.1	4.5	3.4
No Particular Reason	3.3	6.9	2.9	2.2	4.4
High Maximum Loanable Amount	1.7	-	1.9	1.4	2.8
Other	1.0	1.8	0.9	0.1	2.3
Don't Know/Refused/No Answer	16.4	25.3	14.8	14.6	15.0

Figures do not add up to 100 percent as borrowing households can have more than one reason

Table I.D-6. Distribution of Outstanding Housing Loans of Households (%), by Type of Collateral and by Area

Type of Collateral	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Real Estate	91.4	96.6	90.9	95.0	83.5
Others	0.5	-	0.5	0.4	0.8
No Collateral	8.1	3.4	8.6	4.7	15.7

Figures may not add up to 100 percent due to rounding.

Table I.D-7. Distribution of Outstanding Housing Loans of Households (%), by Principal Amount* and by Area; and Average Principal Amount of Outstanding Housing Loans (P), by Area

Principal Amount (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	3.5	1.6	3.6	2.5	5.6
5,001-10,000	5.4	1.2	5.7	4.5	7.9
10,001-30,000	10.4	8.6	10.5	7.8	15.5
30,001-50,000	8.1	8.7	8.1	6.4	11.2
50,001-100,000	8.1	13.2	7.7	6.4	10.0
100,001-150,000	3.2	5.5	2.9	3.5	1.9
150,001-300,000	6.7	8.2	6.6	6.2	7.3
300,001-500,000	6.5	6.7	6.5	8.3	3.2
500,001-1,000,000	18.9	2.5	20.4	25.8	10.6
Above 1,000,000	1.3	1.5	1.3	1.9	0.3
Don't Know/Refused/No Answer	27.9	42.4	26.6	26.6	26.6
Average (P)	716,236.15	2,827,564.95	565,026.76	777,383.72	177,185.33

* Amount of loan principal, excluding interest and other charges/fees

Figures may not add up to 100 percent due to rounding.

Table I.D-8. Distribution of Outstanding Housing Loans of Households (%), by Repayment Period and by Area; and Average Repayment Period of Outstanding Housing Loans (year), by Area

Repayment Period (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1 Year and Less	15.1	8.5	15.7	10.2	25.8
More than 1 Year – 2 Years	5.5	2.2	5.8	4.1	8.9
More than 2 Years – 5 Years	8.3	8.7	8.3	7.7	9.4
More than 5 Years – 10 Years	2.5	3.9	2.4	0.6	5.7
More than 10 Years – 15 Years	1.9	2.9	1.8	2.7	0.2
More than 15 Years – 20 Years	3.7	3.0	3.7	3.3	4.6
More than 20 Years – 25 Years	10.0	19.2	9.1	13.4	1.3
More than 25 Years – 30 Years	20.1	9.5	21.1	27.6	9.2
More than 30 Years – 35 Years	0.1	-	0.1	0.2	-
More than 35 Years – 40 Years	0.04	0.5	-	-	-
More than 40 Years – 45 Years	-	-	-	-	-
More than 45 Years – 50 Years	-	-	-	-	-
More than 50 Years	0.03	0.3	-	-	-
Don't Know/Refused/No Answer	32.7	41.2	32.0	30.3	35.0
Average (year)	15.2	16.7	15.1	18.9	7.7

Figures may not add up to 100 percent due to rounding.

Table I.D-9. Distribution of Outstanding Housing Loans of Households (%), by Annual Interest Rate and by Area; and Average Annual Interest Rate on Outstanding Housing Loans (%), by Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0	7.2	6.5	7.3	6.6	8.6
1-4	10.1	4.4	10.7	6.3	18.7
5-9	9.5	7.4	9.7	8.9	11.2
10-19	5.1	3.7	5.2	4.6	6.3
20-29	2.0	2.2	2.0	1.3	3.4
30-39	0.5	0.2	0.5	0.2	1.1
40-49	0.1	-	0.1	-	0.4
50-59	-	-	-	-	-
60-69	0.04	-	0.05	-	0.1
70-79	0.02	-	0.02	0.03	-
80-89	-	-	-	-	-
90-100	0.1	0.2	0.1	0.03	0.2
Don't Know/Refused/No Answer	65.2	75.3	64.2	72.1	50.0
Average (%)	6.3	6.6	6.3	5.8	6.9

Figures may not add up to 100 percent due to rounding.

Table I.D-10. Distribution of Outstanding Housing Loans of Households (%), by Payment Status, by Number of Months Ahead of or Behind Schedule and by Area; and Average Number of Months Ahead of or Behind Schedule, by Payment Status and by Area

Payment Status/ Number of Months Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Ahead of Schedule/Due Date	6.8	8.0	6.6	8.1	4.0
Less than 3	6.0	6.6	6.0	7.5	3.2
3-6	0.4	0.3	0.4	0.1	0.8
7-12	0.2	0.2	0.2	0.4	-
13-24	0.05	0.6	-	-	-
25-60	0.1	0.3	0.1	0.1	-
61-120	-	-	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
On Schedule/Due Date	43.3	35.9	44.0	36.7	57.5
Behind Schedule/Due Date	19.9	18.0	20.1	24.1	12.7
Less than 3	11.2	2.1	12.0	15.4	5.9
3-6	2.0	5.1	1.7	2.4	0.4
7-12	1.8	5.3	1.5	2.4	-
13-24	0.3	3.2	-	-	-
25-60	0.3	2.2	0.1	-	0.4
61-120	4.3	0.2	4.7	3.9	6.0
121-180	0.02	-	0.02	0.04	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
Don't Know/Refused/No Answer	30.0	38.1	29.3	31.1	25.8

Figures may not add up to 100 percent due to rounding.

Table I.D-11. Distribution of Outstanding Housing Loans of Households (%), by Remaining Balance and by Area; and Average Remaining Balance of Outstanding Housing Loans (\$), by Area

Remaining Balance (\$)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	4.2	1.7	4.4	2.4	8.0
5,001-10,000	4.9	1.8	5.2	3.7	8.0
10,001-30,000	9.9	8.4	10.0	9.1	11.7
30,001-50,000	4.5	2.3	4.7	4.1	5.8
50,001-100,000	4.9	14.6	4.1	2.8	6.3
100,001-150,000	2.9	2.1	3.0	1.9	4.9
150,001-300,000	2.5	1.6	2.6	3.1	1.6
300,001-500,000	6.1	1.9	6.5	8.8	2.3
500,001-1,000,000	8.2	1.0	8.9	12.1	3.0
Above 1,000,000	1.6	0.2	1.7	2.5	0.3
Don't Know/Refused/No Answer	50.2	64.5	48.9	49.3	48.2
Average (\$)	242,789.23	102,962.02	251,620.27	336,778.75	99,259.20

Figures may not add up to 100 percent due to rounding.

Table I.D-12. Distribution of Outstanding Housing Loans of Households (%), by Balance-to-Principal Ratio and by Area; and Average Balance-to-Principal Ratio (%), by Area

Balance-to-Principal Ratio (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.01-10.00	3.8	3.0	3.9	3.3	4.8
10.01-20.00	8.3	2.9	8.6	6.1	12.9
20.01-30.00	3.7	11.5	3.3	1.6	6.3
30.01-40.00	7.4	2.3	7.7	7.2	8.6
40.01-50.00	11.4	11.4	11.4	11.2	11.9
50.01-60.00	5.1	2.8	5.3	8.0	0.4
60.01-70.00	10.1	15.4	9.8	8.5	12.2
70.01-80.00	10.0	7.4	10.2	12.4	6.2
80.01-90.00	9.6	8.4	9.6	10.2	8.6
90.01-100.00	18.5	22.7	18.3	16.6	21.2
Above 100.00	12.0	12.1	12.0	14.9	6.9
Average (%)	154.9	80.4	156.2	210.0	68.7

Figures may not add up to 100 percent due to rounding.

Table I.D-13. Distribution of Households with Outstanding Vehicle Loan (%), by Number of Outstanding Vehicle Loans and by Area; and Average Number of Outstanding Vehicle Loans, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	92.4	92.1	92.5	90.4	93.9
2	6.3	6.3	6.3	8.8	4.6
3	1.2	1.6	1.1	0.6	1.5
4	0.1	-	0.1	0.1	-
Average	1	1	1	1	1

Figures may not add up to 100 percent due to rounding.

Table I.D-14. Distribution of Outstanding Vehicle Loans of Households (%),* by Primary Use of Proceeds and by Area

Primary Use of Proceeds	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Purchase of Vehicle	99.5	100.0	99.5	99.6	99.4
Others	0.4	-	0.4	0.4	0.5
Don't Know/Refused/No Answer	0.1	-	0.1	-	0.2

* up to four or more vehicles per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-15. Distribution of Outstanding Vehicle Loans of Households (%)* by Type of Vehicle and by Area

Type of Vehicle	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Motorcycle	68.6	63.5	69.0	63.9	72.8
Tricycle	18.7	17.0	18.8	19.6	18.2
Car	7.1	9.8	6.8	9.9	4.6
AUV/SUV/MPV/APV	1.9	4.4	1.7	2.9	0.9
Others	3.7	5.3	3.6	3.7	3.5

* up to four or more vehicles per household were considered

AUV = Asian utility vehicle; SUV = sport utility vehicle; MPV = multi-purpose vehicle;

APV = all-purpose vehicle. Figures may not add up to 100 percent due to rounding.

Table I.D-16. Distribution of Outstanding Vehicle Loans of Households (%)* by Loan Provider and by Area

Loan Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Formal Institutions					
Banks					
Universal/Commercial Bank	3.7	6.6	3.5	7.2	0.9
Rural Bank	1.0	2.1	0.9	0.1	1.4
Thrift Bank	1.8	1.7	1.8	2.3	1.4
Non-Bank, Government					
Government Service Insurance System (GSIS)	0.02	0.2	-	-	-
Social Security System (SSS)	0.2	1.6	0.1	0.1	-
Non-Bank, Non-Government					
Financing Company/Institution	3.5	1.3	3.7	3.4	3.9
In-House Financing	58.4	41.4	59.8	58.4	60.8
Employer (Company)	1.5	10.2	0.8	1.0	0.6
Cooperative	1.0	-	1.1	0.7	1.3
Microfinance Non-Government Organization (NGO)	1.2	-	1.3	1.5	1.2
Others**	0.4	0.9	0.4	0.7	0.2
Informal Lenders					
Individual Money Lender	1.4	1.6	1.4	1.6	1.3
Relative/Friend/Neighbor	6.2	8.0	6.0	6.1	6.0
Paluwagan	0.2	-	0.2	0.5	-
Don't Know/Refused/No Answer	19.4	24.2	19.0	16.3	21.0

* up to four or more vehicles per household were considered

** non-stock savings and loan association (NSSLA), pawnshop

Figures may not add up to 100 percent due to rounding.

Table I.D-17. Distribution of Outstanding Vehicle Loans of Households (%),* by Loan Provider and by Type of Vehicle

Loan Provider	Car	AUV/SUV/ MPV/APV	Pick-up	Jeep	Owner-type Jeep
Formal Institutions					
Banks					
Universal/Commercial Bank	1.8	1.2	0.1	-	-
Rural Bank	-	-	-	0.05	-
Thrift Bank	0.2	-	-	-	-
Non-Bank, Government					
Social Security System (SSS)	-	-	-	-	-
Non-Bank, Non-Government					
Financing Company/Institution	-	0.1	-	-	-
In-House Financing	3.0	0.1	0.5	0.2	-
Employer (Company)	-	0.1	-	-	-
Non-Stock Savings and Loan Association (NSSLA)	-	-	-	-	-
Cooperative	-	-	-	-	-
Microfinance NGO	-	-	-	-	-
Pawnshop	-	-	-	-	-
Informal Lenders					
Individual Money Lender	0.2	0.1	-	-	-
Relative/Friend/Neighbor	0.2	-	0.1	0.5	0.3
Paluwagan	-	-	-	-	-
Don't Know/Refused/No Answer	1.7	0.4	0.1	0.2	0.1
Loan Provider	Van	Tricycle	Motorcycle	Tractor	Plane/ Helicopter
Formal Institutions					
Banks					
Universal/Commercial Bank	0.03	-	0.3	-	-
Rural Bank	-	-	0.9	-	-
Thrift Bank	0.3	0.3	1.0	-	-
Non-Bank, Government					
Social Security System (SSS)	-	-	0.1	-	-
Non-Bank, Non-Government					
Financing Company/Institution	-	0.4	1.9	-	0.1
In-House Financing	0.2	9.9	45.1	-	-
Employer (Company)	-	0.5	0.9	-	-
Non-Stock Savings and Loan Association (NSSLA)	-	-	0.3	-	-
Cooperative	-	0.3	0.2	-	-
Microfinance NGO	-	0.02	1.1	-	0.2
Pawnshop	-	-	0.02	-	-
Informal Lenders					
Individual Money Lender	-	0.5	0.6	-	-
Relative/Friend/Neighbor	-	1.5	3.4	-	0.03
Paluwagan	-	0.2	-	-	-
Don't Know/Refused/No Answer	0.1	5.1	12.9	0.2	-
Loan Provider	Boat (Motorized/ Pump)	Bicycle/E-bike	Pedicab/ E-trike		
Formal Institutions					
Banks					
Universal/Commercial Bank	-	-	-		
Rural Bank	-	-	-		
Thrift Bank	-	-	-		
Non-Bank, Government					
Social Security System (SSS)	-	-	-		
Non-Bank, Non-Government					
Financing Company/Institution	-	0.2	-		
In-House Financing	0.1	0.1	0.02		
Employer (Company)	-	-	-		
Non-Stock Savings and Loan Association (NSSLA)	-	-	-		
Cooperative	-	-	-		
Microfinance NGO	-	-	-		
Pawnshop	-	-	-		
Informal Lenders					
Individual Money Lender	-	-	-		
Relative/Friend/Neighbor	0.1	0.1	-		
Paluwagan	-	-	-		
Don't Know/Refused/No Answer	0.02	-	-		

* up to four or more vehicles per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-18. Distribution of Outstanding Vehicle Loans of Households (%),* by Reason for Choosing Loan Provider and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Trusted	18.9	19.1	19.0	18.3	19.5
Low Interest Rate	17.9	11.1	18.4	16.8	19.6
No Collateral	17.6	11.0	18.2	18.2	18.1
Efficient Service	14.3	13.7	14.5	15.4	13.9
Proximity to Home or Workplace	13.5	15.5	13.3	13.0	13.5
Only Provider that Approved the Loan Application	7.8	3.5	8.2	6.1	9.7
Low Service Fee/Charge	7.2	8.6	7.1	8.5	6.1
Member of Cooperative/Organization	1.7	3.9	1.5	0.6	2.2
Others	4.0	9.3	3.6	3.2	3.9
No Particular Reason	7.2	4.9	7.4	7.6	7.2
Don't Know/Refused/No Answer	12.6	19.6	12.1	13.3	11.2

* up to four or more vehicles per household were considered

Figures do not add up to 100 percent as borrowing households can have more than one reason

Table I.D-19. Distribution of Outstanding Vehicle Loans of Households (%), by Type of Collateral and by Area

Type of Collateral	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Vehicle	99.8	99.8	99.8	99.9	99.7
Others	0.2	0.2	0.2	0.1	0.3

* up to four or more vehicles per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-20. Distribution of Outstanding Vehicle Loans of Households (%),* by Principal Amount and by Area; and Average Principal Amount of Outstanding Vehicle Loans (\$), by Area**

Principal Amount (\$)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	2.5	0.3	2.7	2.7	2.7
5,001-10,000	0.3	0.5	0.3	0.3	0.3
10,001-30,000	5.7	5.1	5.7	5.9	5.6
30,001-50,000	10.6	11.8	10.5	8.1	12.2
50,001-100,000	36.0	27.4	36.7	38.8	35.2
100,001-150,000	12.4	7.1	12.9	12.4	13.2
150,001-300,000	2.5	9.2	1.9	1.9	2.0
300,001-500,000	1.2	0.8	1.2	1.5	1.0
500,001-1,000,000	2.9	4.6	2.8	4.0	1.9
Above 1,000,000	0.9	1.2	0.9	1.9	0.1
Don't Know/Refused/No Answer	24.9	32.0	24.4	22.4	25.8
Average (\$)	123,598.69	157,200.76	121,085.03	150,924.00	98,778.21

* up to four or more vehicles per household were considered

** Amount of loan principal, excluding interest and other charges/fees

Figures may not add up to 100 percent due to rounding.

Table I.D-21. Distribution of Outstanding Vehicle Loans of Households (%),* by Principal Amount and by Type of Vehicle

Principal Amount (P)	Car	AUV/SUV/ MPV/APV	Pick-up	Jeep	Owner-type Jeep
0-5,000	0.4	0.1	-	-	-
5,001-10,000	-	-	-	-	-
10,001-30,000	0.1	-	-	0.2	0.2
30,001-50,000	-	0.02	-	-	-
50,001-100,000	0.1	-	-	-	-
100,001-150,000	-	0.1	-	-	-
150,001-300,000	0.1	0.1	0.2	0.2	-
300,001-500,000	0.5	0.2	0.3	0.04	-
500,001-1,000,000	1.3	0.5	0.05	-	-
1,000,001 and up	0.4	0.4	0.1	-	-
Don't Know/Refused/No Answer	4.3	0.5	0.2	0.5	0.1
Principal Amount (P)	Van	Tricycle	Motorcycle	Tractor	Plane/ Helicopter
0-5,000	-	0.2	1.0	-	0.02
5,001-10,000	-	0.1	0.2	-	-
10,001-30,000	-	0.7	4.2	-	0.2
30,001-50,000	-	2.3	8.5	-	-
50,001-100,000	-	6.6	28.7	-	-
100,001-150,000	-	2.3	10.1	-	-
150,001-300,000	0.1	0.7	1.0	-	0.1
300,001-500,000	-	-	0.2	-	-
500,001-1,000,000	0.3	-	-	-	-
1,000,001 and up	0.03	-	-	-	-
Don't Know/Refused/No Answer	0.2	5.7	14.7	0.2	-
Principal Amount (P)	Boat (Motorized/ Pump)	Bicycle/E-bike	Pedicab/ E-trike		
0-5,000	-	-	-		
5,001-10,000	0.02	-	-		
10,001-30,000	0.02	-	-		
30,001-50,000	0.1	-	-		
50,001-100,000	0.03	0.1	0.02		
100,001-150,000	-	0.1	-		
150,001-300,000	-	-	-		
300,001-500,000	-	-	-		
500,001-1,000,000	-	0.2	-		
1,000,001 and up	-	-	-		
Don't Know/Refused/No Answer	0.03	-	-		

* up to four or more vehicles per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-22. Distribution of Outstanding Vehicle Loans of Households (%),* by Repayment Period and by Area; and Average Repayment Period of Outstanding Vehicle Loans (year), by Area

Repayment Period (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1 Year and Less	11.3	7.6	11.6	7.3	14.7
More than 1 Year – 2 Years	14.6	15.5	14.5	11.4	16.8
More than 2 Years – 5 Years	60.6	61.9	60.5	67.1	55.8
More than 5 Years – 10 Years	0.4	0.2	0.4	1.0	-
More than 10 Years – 15 Years	0.1	-	0.1	-	0.2
More than 15 Years – 20 Years	-	-	-	-	-
More than 20 Years – 25 Years	-	-	-	-	-
More than 25 Years – 30 Years	-	-	-	-	-
More than 30 Years – 35 Years	-	-	-	-	-
More than 35 Years – 40 Years	0.2	-	0.2	0.6	-
More than 40 Years – 45 Years	-	-	-	-	-
More than 45 Years – 50 Years	-	-	-	-	-
More than 50 Years	-	-	-	-	-
Don't Know/Refused/No Answer	12.8	14.8	12.6	12.7	12.5
Average (year)	2.7	2.8	2.7	3.2	2.4

* up to four or more vehicles per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-23. Distribution of Outstanding Vehicle Loans of Households (%),* by Annual Interest Rate and by Area; and Average Annual Interest Rate of Outstanding Vehicle Loans (%), by Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0	5.4	4.0	5.5	4.1	6.4
1-4	10.1	4.9	10.5	9.4	11.2
5-9	5.5	2.0	5.8	7.4	4.6
10-19	5.2	4.8	5.2	5.5	5.0
20-29	1.9	1.9	1.9	2.5	1.4
30-39	1.1	3.2	0.9	0.6	1.2
40-49	1.6	1.6	1.6	1.7	1.5
50-59	1.0	0.8	1.0	1.0	1.0
60-69	0.5	-	0.6	0.2	0.9
70-79	0.1	-	0.1	-	0.1
80-89	-	-	-	-	-
90-100	0.05	0.2	0.03	-	0.1
Higher than 100	-	-	-	-	-
Don't Know/Refused/No Answer	67.7	76.7	67.0	67.6	66.6
Average (%)	10.9	14.8	10.7	10.2	11.0

* up to four or more vehicles per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-24. Distribution of Outstanding Vehicle Loans of Households (%), by Payment Status, by Number of Months Ahead of or Behind Schedule and by Area; and Average Number of Months Ahead of or Behind Schedule, by Payment Status and by Area

Payment Status/ Number of Months Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Ahead of Schedule/Due Date	17.1	18.2	17.0	17.4	16.8
Less than 3	16.8	17.2	16.8	16.9	16.7
3-6	0.3	0.9	0.2	0.4	0.1
7-12	-	-	-	-	-
13-24	0.01	0.2	-	-	-
25-60	-	-	-	-	-
61-120	0.04	-	0.04	0.1	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
On Schedule/Due Date	64.6	64.4	64.6	62.3	66.2
Behind Schedule/Due Date	8.9	5.5	9.2	9.8	8.8
Less than 3	7.6	5.4	7.7	8.6	7.1
3-6	0.9	0.2	1.0	1.1	0.8
7-12	0.5	-	0.5	-	0.9
13-24	-	-	-	-	-
25-60	-	-	-	-	-
61-120	-	-	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
Don't Know/Refused/No Answer	9.4	11.9	9.2	10.5	8.2
Average Number of Months Ahead of or Behind Schedule	-0.1	0.1	-0.1	-0.003	-0.1

* up to four or more vehicles per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-25. Distribution of Outstanding Vehicle Loans of Households (%), by Remaining Balance and by Area; and Average Remaining Balance of Outstanding Vehicle Loans (\$), by Area

Remaining Balance (\$)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	3.2	1.4	3.4	0.8	5.2
5,001-10,000	4.6	4.0	4.6	4.2	4.9
10,001-30,000	15.4	14.6	15.5	14.9	15.9
30,001-50,000	10.0	5.9	10.3	9.5	10.8
50,001-100,000	15.0	11.2	15.3	16.6	14.4
100,001-150,000	3.1	2.0	3.2	2.5	3.7
150,001-300,000	0.7	1.1	0.6	-	1.1
300,001-500,000	0.8	0.4	0.8	1.1	0.7
500,001-1,000,000	0.4	1.0	0.3	0.4	0.3
Above 1,000,000	0.3	-	0.3	0.7	-
Don't Know/Refused/No Answer	46.6	58.4	45.6	49.2	43.0
Average (\$)	63,659.83	65,177.47	63,564.21	82,053.25	51,755.51

* up to four or more vehicles per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-26. Distribution of Outstanding Vehicle Loans of Households (%), by Balance-to-Principal Ratio and by Area; and Average Balance-to-Principal Ratio (%), by Area

Balance-to-Principal Ratio (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.01-10.00	6.4	3.0	6.6	3.4	8.7
10.01-20.00	10.1	21.7	9.5	9.5	9.4
20.01-30.00	11.0	4.3	11.4	7.7	13.9
30.01-40.00	8.3	8.1	8.3	10.5	6.9
40.01-50.00	8.6	3.2	8.9	12.3	6.7
50.01-60.00	3.6	5.4	3.5	2.8	3.9
60.01-70.00	9.5	6.6	9.6	9.4	9.7
70.01-80.00	8.5	8.1	8.6	8.7	8.5
80.01-90.00	10.5	11.0	10.5	8.9	11.5
90.01-100.00	17.3	24.2	16.9	23.0	12.8
Above 100.00	6.2	4.5	6.3	3.8	8.0
Average (%)	81.5	61.7	83.3	90.1	78.7

* up to four or more vehicles per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-27. Distribution of Households with Outstanding Business Loan (%), by Number of Outstanding Business Loans and by Area; and Average Number of Outstanding Business Loans, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	91.3	94.2	91.1	91.4	90.9
2	8.3	5.8	8.5	8.6	8.3
3	0.3	-	0.4	-	0.6
4	0.1	-	0.1	-	0.1
Average	1	1	1	1	1

Figures may not add up to 100 percent due to rounding.

Table I.D-28. Distribution of Outstanding Business Loans of Households (%),* by Type of Business and by Area

Type of Business	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Wholesale and Retail Trade	48.2	45.9	48.4	43.9	50.6
Agriculture, Hunting and Forestry	19.4	30.9	18.7	19.1	18.4
Other Service Activities	12.1	-	12.9	2.4	18.0
Activities of Private Households as Employers; Undifferentiated Goods- and Services-Producing Activities of Households for Own Use	8.5	-	9.1	12.5	7.4
Accommodation and Food Services Activities	6.1	4.9	6.2	18.3	0.3
Construction	1.9	-	2.1	-	3.1
Administrative and Support Services Activities	1.4	-	1.5	-	2.2
Information and Communication	0.7	-	0.8	2.3	-
Fishing and Aquaculture	0.4	-	0.5	1.4	-
Don't Know/Refused/No Answer	1.1	18.3	-	-	-

* up to four or more businesses per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-29. Distribution of Outstanding Business Loans of Households (%),* by Use of Proceeds and by Area

Use of Proceeds	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Business Start-up/Expansion (Non-Agriculture-Related)	75.0	87.8	74.2	78.0	71.6
Agriculture-Related (e.g., Purchase of Farm Parcel, Farm Operations)	4.9	-	5.2	1.3	7.9
Renovation/Improvement of Housing Unit	4.7	4.7	4.7	3.3	5.6
Payment of Other Debt	3.2	-	3.4	8.3	-
Health-Related (e.g., Hospitalization, Medicines, Laboratory Fees)	2.8	-	3.0	2.0	3.7
Education-Related (e.g., Tuition Fee, Projects, Educational Trips)	2.0	1.7	2.0	1.1	2.6
Purchase of Lot and Construction of a Housing Unit	1.8	2.3	1.8	1.1	2.2
Payment of Household Bills (e.g., Rent, Electricity, Water, Telephone, Internet)	1.2	2.5	1.1	2.7	-
Repair of Vehicle	1.0	-	1.1	0.1	1.8
Others	3.6	1.1	3.8	2.8	4.5

* up to four or more businesses per household were considered
Figures do not add up to 100 percent as some loans were used for more than one purpose.

Table I.D-30. Distribution of Outstanding Business Loans of Households (%),* by Loan Provider and by Area

Loan Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Formal Institutions					
Banks					
Universal/Commercial Bank	5.7	4.2	5.8	7.5	4.6
Rural Bank	8.3	-	8.8	8.8	8.8
Cooperative Bank	6.5	4.7	6.6	8.6	5.2
Non-Bank, Government					
Social Security System (SSS)	1.3	-	1.4	3.5	-
Others**	2.1	0.7	2.2	3.3	1.5
Non-Bank, Non-Government					
Financing Company/Institution	21.0	28.4	20.5	13.2	25.5
In-House Financing	2.3	-	2.5	0.2	4.0
Non-Stock Savings and Loan Association (NSSLA)	10.1	5.6	10.4	8.0	12.0
Cooperative	8.5	11.0	8.3	11.4	6.2
Non-Government Organization (NGO)	8.5	10.2	8.4	7.7	8.8
Microfinance NGO	10.0	0.8	10.6	7.3	12.9
Others***	0.3	-	0.3	0.7	-
Informal Lenders					
Individual Money Lender	11.9	21.1	11.3	17.3	7.2
Relative/Friend/Neighbor	2.1	7.9	1.7	0.9	2.3
Don't Know/Refused/No Answer	1.6	5.4	1.3	1.7	1.1

* up to four or more businesses per household were considered

** Pag-IBIG Fund, other government insurer(s)

*** employer, pawnshop

Figures may not add up to 100 percent due to rounding.

Table I.D-31. Distribution of Outstanding Business Loans of Households (%),* by Reason for Choosing Loan Provider and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Low Interest Rate	26.4	32.7	26.0	25.1	26.5
Efficient Service	18.2	14.2	18.5	11.3	23.1
No Collateral	15.2	11.1	15.4	19.2	12.9
Member of Cooperative/Organization	8.0	16.7	7.5	9.0	6.5
Proximity to Home or Workplace	7.2	3.2	7.4	4.8	9.1
Trusted	7.0	3.3	7.3	4.1	9.4
Only Provider that Approved the Loan Application	5.7	2.3	5.9	8.9	4.0
No Particular Reason	5.3	3.9	5.4	12.9	0.5
Low Service Fee/Charge	4.2	12.8	3.7	2.5	4.4
Other Promos and Benefits Offered	1.2	0.9	1.2	1.2	1.3
High Maximum Loanable Amount	1.1	2.6	1.0	1.0	1.1
Others	1.5	1.2	1.5	-	2.5

* up to four or more businesses per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-32. Distribution of Outstanding Business Loans of Households (%),* by Type of Collateral and by Area

Type of Collateral	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Real Estate	4.1	5.1	4.1	3.2	4.7
Vehicle	1.1	-	1.1	2.8	-
Appliance/Equipment	3.1	-	3.3	4.7	2.4
Others	1.1	8.1	0.7	1.0	0.4
Don't Know/Refused/No Answer	0.1	-	0.1	0.3	-
No Collateral	90.4	86.7	90.7	88.0	92.5

* up to four or more businesses per household were considered

Figures do not add up to 100 percent as those loans with no collateral were not included.

Table I.D-33. Distribution of Outstanding Business Loans of Households (%),* by Principal Amount and by Area; and Average Principal Amount of Outstanding Business Loans (P), by Area**

Principal Amount (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	18.3	23.1	18.1	23.9	14.1
5,001-10,000	35.8	32.7	36.1	32.7	38.3
10,001-30,000	29.1	28.0	29.0	24.3	32.3
30,001-50,000	7.2	9.0	7.1	3.2	9.7
50,001-100,000	4.7	3.7	4.7	9.8	1.3
100,001-150,000	0.9	2.1	0.8	0.8	0.8
150,001-300,000	0.6	0.7	0.5	0.3	0.7
300,001-500,000	-	-	-	-	-
500,001-1,000,000	-	-	-	-	-
Above 1,000,000	0.7	-	0.8	-	1.3
Don't Know/Refused/No Answer	2.7	0.7	2.9	4.9	1.4
Average (P)	37,964.81	21,393.68	39,398.21	21,423.68	51,254.51

* up to four or more businesses per household were considered

** Amount of loan principal, excluding interest and other charges/fees

Figures may not add up to 100 percent due to rounding.

Table I.D-34. Distribution of Outstanding Business Loans of Households (%),* by Repayment Period and by Area; and Average Repayment Period of Outstanding Business Loans (year), by Area

Repayment Period (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1 Year and Less	87.0	64.4	88.4	83.4	91.8
More than 1 Year – 2 Years	2.9	14.8	2.2	5.4	-
More than 2 Years – 5 Years	3.8	1.9	3.9	4.9	3.1
More than 5 Years – 10 Years	0.9	1.3	0.9	-	1.5
More than 10 Years – 15 Years	-	-	-	-	-
More than 15 Years – 20 Years	-	-	-	-	-
More than 20 Years – 25 Years	0.5	-	0.5	-	0.8
More than 25 Years – 30 Years	-	-	-	-	-
More than 30 Years – 35 Years	-	-	-	-	-
More than 35 Years – 40 Years	-	-	-	-	-
More than 40 Years – 45 Years	-	-	-	-	-
More than 45 Years – 50 Years	-	-	-	-	-
More than 50 Years	-	-	-	-	-
Don't Know/Refused/No Answer	4.9	17.6	4.2	6.2	2.8
Average (year)	0.9	0.8	0.9	0.8	0.9

* up to four or more businesses per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-35. Distribution of Outstanding Business Loans of Households (%),* by Annual Interest Rate and by Area; and Average Annual Interest Rate of Outstanding Business Loans (%), by Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0	1.4	0.8	1.4	1.5	1.3
1-4	50.5	20.7	52.2	50.4	53.4
5-9	14.8	18.0	14.7	12.8	15.9
10-19	12.7	21.0	12.2	11.9	12.4
20-29	9.4	15.4	9.0	7.2	10.3
30-39	2.4	2.2	2.4	4.9	0.7
40-49	0.8	2.8	0.7	-	1.2
50-59	0.8	14.6	-	-	-
60-69	0.4	-	0.5	0.2	0.7
70-79	0.4	-	0.4	-	0.7
80-89	-	-	-	-	-
90-100	-	-	-	-	-
Higher than 100	-	-	-	-	-
Don't Know/Refused/No Answer	6.4	4.6	6.5	11.1	3.5
Average (%)	8.3	18.7	7.6	7.3	7.8

* up to four or more businesses per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-36. Distribution of Outstanding Business Loans of Households (%), by Payment Status, by Number of Months Ahead of or Behind Schedule and by Area; and Average Number of Months Ahead of or Behind Schedule, by Payment Status and by Area

Payment Status/ Number of Months Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Ahead of Schedule/Due Date	7.2	4.2	7.4	8.0	6.9
Less than 3	5.7	3.4	5.8	6.2	5.6
3-6	1.5	-	1.5	1.8	1.3
7-12	-	-	-	-	-
13-24	-	-	-	-	-
25-60	0.04	0.7	-	-	-
61-120	-	-	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
On Schedule/Due Date	86.3	86.5	86.3	86.7	86.1
Behind Schedule/Due Date	3.8	4.6	3.7	4.9	2.9
Less than 3	2.2	4.6	2.0	2.3	1.8
3-6	0.6	-	0.6	-	1.0
7-12	0.05	-	0.1	-	0.1
13-24	-	-	-	-	-
25-60	-	-	-	-	-
61-120	-	-	-	-	-
121-180	1.0	-	1.1	2.6	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
Don't Know/Refused/No Answer	2.7	4.8	2.6	0.4	4.1
Average Number of Months Ahead of or Behind Schedule	-1.7	0.2	-1.8	-4.3	0.01

* up to four or more businesses per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-37. Distribution of Outstanding Business Loans of Households (%), by Remaining Balance and by Area; and Average Remaining Balance of Outstanding Business Loans (P), by Area

Remaining Balance (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	37.2	58.3	35.8	32.6	38.0
5,001-10,000	19.6	6.7	20.5	11.1	26.8
10,001-30,000	17.7	7.1	18.4	12.1	22.7
30,001-50,000	2.8	2.9	2.7	4.2	1.7
50,001-100,000	3.1	3.7	3.0	4.8	1.8
100,001-150,000	0.3	-	0.3	-	0.5
150,001-300,000	0.2	0.7	0.1	0.3	-
300,001-500,000	-	-	-	-	-
500,001-1,000,000	-	-	-	-	-
Above 1,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	19.2	20.7	19.1	34.8	8.4
Average (P)	22,096.51	11,364.14	11,330.22	12,322.64	10,846.62

* up to four or more businesses per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-38. Distribution of Outstanding Business Loans of Households (%), by Balance-to-Principal Ratio and by Area; and Average Balance-to-Principal Ratio (%), by Area

Balance-to-Principal Ratio (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.01-10.00	2.7	15.0	2.0	0.2	2.9
10.01-20.00	10.1	8.5	10.2	17.2	6.9
20.01-30.00	12.8	25.9	12.1	17.0	9.7
30.01-40.00	7.9	15.7	7.5	7.4	7.5
40.01-50.00	13.1	9.4	13.3	10.8	14.5
50.01-60.00	5.1	-	5.4	2.3	7.0
60.01-70.00	13.4	2.5	14.0	22.3	10.0
70.01-80.00	10.5	3.6	10.9	3.9	14.2
80.01-90.00	9.8	6.0	10.0	8.6	10.7
90.01-100.00	6.6	7.4	6.5	3.7	7.9
Above 100.00	7.9	6.0	8.0	6.7	8.7
Average (%)	56.1	40.4	57.1	50.6	60.3

* up to four or more businesses per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-39. Distribution of Outstanding Other Loans of Households (%),* by Type and by Area

Type	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Appliance, Equipment, Furniture, and Electronic Gadget (AEFEG) Loan	25.8	28.9	25.4	29.9	21.2
Salary Loan	21.0	31.2	19.5	26.2	13.5
All-/Multi-Purpose Loan	18.1	12.8	18.9	16.9	20.7
Personal Loan	9.8	8.9	10.0	8.8	11.0
Financial Asset Loan	6.0	3.3	6.4	3.5	9.0
Other Real Property Loan	3.0	5.2	2.7	1.7	3.6
Medical Loan	3.0	3.6	2.9	1.9	3.8
Educational Loan	2.8	2.6	2.8	2.3	3.3
Agricultural Production Loan	2.6	0.2	3.0	0.5	5.2
Emergency Loan	2.2	0.7	2.4	1.9	2.9
Calamity Loan	2.1	1.3	2.2	2.6	1.8
Others	3.6	1.3	3.9	3.8	4.0

* up to four or more other loans per household were considered
 Figures may not add up to 100 percent due to rounding.

Table I.D-40. Distribution of Outstanding Other Loans of Households (%),* by Use of Proceeds and by Area

Use of Proceeds	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Purchase of Appliances, Equipment, Furniture, or Electronic Gadget	26.8	30.5	26.2	31.0	21.8
Education-Related (e.g., Tuition Fee, Projects, Educational Trips)	10.7	12.5	10.5	10.2	10.8
Health-Related (e.g., Hospitalization, Medicines, Laboratory Fees)	9.7	9.9	9.6	8.4	10.7
Renovation/Improvement of Housing Unit	9.3	3.7	10.1	11.0	9.3
Business Startup/Expansion (Non-Agriculture-Related)	7.6	5.7	7.9	7.3	8.4
Purchase of Real Estate	7.5	9.0	7.3	6.6	7.9
Investment in Financial Asset	5.5	3.5	5.8	3.2	8.2
Agriculture-Related (e.g., Purchase of Farm Parcel, Farm Operations)	4.5	0.3	5.1	1.5	8.3
Payment of Household Bills (e.g., Rent, Electricity, Water, Telephone, Internet)	4.1	8.6	3.4	4.8	2.1
Payment of Other Debt	2.9	3.3	2.9	2.6	3.1
Daily Expenses/Needs	2.1	2.8	2.0	2.5	1.6
Funds for Special Occasion/Event (e.g., Wedding)	1.4	2.5	1.3	1.2	1.3
Repair of Vehicle	1.0	0.4	1.1	0.9	1.3
Purchase of Vehicle	1.0	0.8	1.1	1.4	0.8
Overseas Employment	1.0	0.5	1.1	1.0	1.1
Others	4.1	4.1	4.1	4.1	4.1
Don't Know/Refused/No Answer	1.1	1.4	1.1	1.5	0.7

* up to four or more other loans per household were considered
 Figures do not add up to 100 percent as some loans were used for more than one purpose.

Table I.D-41. Distribution of Outstanding AEFEG Loans of Households (%),* by Use of Proceeds and by Area

Use of Proceeds	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Purchase of Appliances, Equipment, Furniture, or Electronic Gadget	98.6	99.3	98.5	99.1	97.6
Construction of a Housing Unit Only	0.1	0.0	0.1	0.0	0.3
Renovation/Improvement of Housing Unit	0.6	0.0	0.7	0.0	1.6
Purchase of Vehicle	0.1	0.0	0.2	0.3	0.0
Repair of Vehicle	0.1	0.0	0.1	0.0	0.3
Agriculture-Related (e.g., Purchase of Farm Parcel, Farm Operations)	0.2	0.0	0.2	0.2	0.2
Business Startup/Expansion (Non-Agriculture-Related)	0.1	0.7	0.1	0.1	0.0
Education-Related (e.g., Tuition Fee, Projects, Educational Trips)	0.1	0.0	0.1	0.1	0.0
Payment of Household Bills (e.g., Rent, Electricity, Water, Telephone, Internet)	0.1	0.0	0.1	0.1	0.0

* up to four or more AEFEG loans per household were considered
 Figures may not add up to 100 percent due to rounding.

Table I.D-42. Distribution of Outstanding Salary Loans of Households (%),* by Use of Proceeds and by Area

Use of Proceeds	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Education-Related (e.g., Tuition Fee, Projects, Educational Trips)	17.6	16.0	18.0	10.8	30.7
Renovation/Improvement of Housing Unit	16.7	5.6	19.3	17.5	22.5
Health-Related (e.g., Hospitalization, Medicines, Laboratory Fees)	13.5	14.3	13.3	16.0	8.5
Construction of a Housing Unit only	6.3	4.8	6.6	6.4	7.0
Business Startup/Expansion (Non-Agriculture-Related)	5.9	8.3	5.3	6.0	4.0
Payment of Household Bills (e.g., Rent, Electricity, Water, Telephone, Internet)	5.0	9.0	4.1	5.7	1.1
Payment of Other Debt	4.2	4.5	4.2	3.8	4.7
Purchase of Lot and Construction of a Housing Unit	4.0	2.3	4.4	4.6	4.1
Purchase of Appliances, Equipment, Furniture, or Electronic Gadget	3.1	4.9	2.7	3.6	1.1
Funds for Special Occasion/Event (e.g., Wedding)	3.1	6.4	2.3	2.8	1.4
Travel for Leisure	2.5	2.1	2.6	3.8	0.6
Purchase of Vehicle	2.3	1.8	2.4	3.0	1.3
Daily Expenses/Needs	2.1	5.4	1.3	1.8	0.4
Agriculture-Related (e.g., Purchase of Farm Parcel, Farm Operations)	1.9	0.5	2.3	0.1	6.1
Personal Use/Expenses	1.9	-	2.3	3.6	-
For Emergency Purposes	1.3	6.1	0.2	0.1	0.5
Family Needs/Support	1.3	0.6	1.4	2.2	-
Repair of Vehicle	1.3	0.8	1.4	2.2	-
Overseas Employment	0.8	1.4	0.7	-	2.0
Purchase of Lot Only	0.7	0.4	0.8	0.5	1.3
Purchase of Lot and Housing Unit	0.6	0.1	0.8	0.9	0.5
Purchase of Housing Unit Only	0.5	0.1	0.6	0.3	1.2
Transport Services	0.4	0.2	0.4	0.7	-
Investment in Financial Asset	0.2	0.6	0.2	0.2	0.1
Savings	0.1	-	0.2	0.3	-
For Burial/Funeral Purposes	0.1	0.5	-	-	-
Insurance	0.1	-	0.1	0.2	-
Vices (e.g., Gambling, Cigarettes, Alcoholic Drinks)	0.03	0.1	-	-	-
Don't Know/Refused/No Answer	2.3	3.0	2.1	2.8	0.9

* up to four or more salary loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-43. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%),* by Use of Proceeds and by Area

Use of Proceeds	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Business Startup/Expansion (Non-Agriculture-Related)	20.0	10.9	20.9	14.6	25.5
Renovation/Improvement of Housing Unit	19.8	7.6	21.0	28.6	15.4
Education-Related (e.g., Tuition Fee, Projects, Educational Trips)	11.0	21.0	10.1	14.8	6.5
Health-Related (e.g., Hospitalization, Medicines, Laboratory Fees)	9.0	7.6	9.2	4.0	13.0
Payment of Other Debt	6.3	8.0	6.1	6.8	5.6
Payment of Household Bills (e.g., Rent, Electricity, Water, Telephone, Internet)	5.9	27.4	3.8	4.3	3.4
Agriculture-Related (e.g., Purchase of Farm Parcel, Farm Operations)	4.9	-	5.4	2.5	7.6
Daily Expenses/Needs	3.5	6.0	3.3	6.6	0.7
Funds for Special Occasion/Event (e.g., Wedding)	3.2	1.9	3.3	2.7	3.8
Repair of Vehicle	2.4	1.1	2.6	1.7	3.2
Purchase of Appliances, Equipment, Furniture, or Electronic Gadget	1.7	0.9	1.8	0.9	2.5
Travel for Leisure	1.5	0.3	1.7	0.7	2.4
Personal Use/Expenses	1.5	1.6	1.5	2.7	0.6
Construction of a Housing Unit only	1.2	0.6	1.1	1.1	1.2
For Burial/Funeral Purposes	1.1	-	1.2	1.3	1.2
Purchase of Vehicle	1.1	-	1.2	0.2	2.0
Purchase of Lot and Construction of a Housing Unit	0.8	-	0.9	1.5	0.4
Purchase of Housing Unit Only	0.7	-	0.7	0.9	0.6
Payment for Other Services	0.6	-	0.7	1.4	0.2
Transport Services	0.5	-	0.6	0.5	0.6
Investment in Financial Asset	0.4	0.4	0.4	1.0	-
Purchase of Lot and Housing Unit	0.4	0.8	0.4	-	0.6
Purchase of Lot Only	0.2	-	0.3	-	0.5
Vices (e.g., Gambling, Cigarettes, Alcoholic Drinks)	0.2	0.5	0.2	-	0.3
Overseas Employment	0.2	-	0.2	0.5	-
For Emergency Purposes	0.1	0.7	0.1	0.1	-
Family Needs/Support	0.1	-	0.1	-	0.2
Food Allowance	0.05	0.5	-	-	-
Don't Know/Refused/No Answer	2.6	0.8	2.7	2.9	2.7

* up to four or more all-/multi-purpose loans per household were considered
Figures do not add up to 100 percent as some loans were used for more than one purpose.

Table I.D-44. Distribution of Outstanding Other Loans of Households (%)* by Loan Provider and by Area

Loan Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Formal Institutions					
Banks					
Universal/Commercial Bank	2.8	3.3	2.8	1.7	3.8
Rural Bank	5.4	0.5	6.1	3.4	8.5
Thrift Bank	1.2	0.1	1.4	0.8	1.9
Cooperative Bank	2.9	0.4	3.3	1.2	5.2
Non-Bank, Government					
Government Service Insurance System (GSIS)	3.9	1.9	4.2	5.2	3.4
Social Security System (SSS)	12.4	27.0	10.2	17.6	3.5
Pag-IBIG Fund/HDMF	5.6	11.7	4.7	7.1	2.6
Others**	0.5	1.1	0.4	-	0.7
Non-Bank, Non-Government					
Financing Company/Institution	15.2	15.5	15.2	16.4	14.1
In-House Financing	9.2	4.9	9.8	10.0	9.7
Employer (Company)	1.3	1.8	1.2	1.1	1.4
Non-Stock Savings and Loan Association (NSSLA)	3.3	0.3	3.7	4.5	2.9
Cooperative	7.4	2.4	8.1	7.2	9.0
Non-Government Organization (NGO)	4.1	0.7	4.6	1.7	7.2
Microfinance NGO	3.1	0.4	3.5	2.4	4.5
Others***	0.5	1.3	0.3	0.5	0.2
Informal Lenders					
Individual Money Lender	5.7	7.3	5.4	5.9	5.0
Relative/Friend/Neighbor	10.9	13.1	10.5	9.4	11.6
Don't Know/Refused/No Answer	4.6	6.2	4.4	4.1	4.7

* up to four or more other loans per household were considered

** National Housing Authority, Comprehensive Agrarian Reform Program, Provident Fund, other government organization/program

*** Homeowners' Association, Pawnshop, School, other private entities/individuals

Figures may not add up to 100 percent due to rounding.

Table I.D-45. Distribution of Outstanding AEFEF Loans of Households (%)* by Loan Provider and by Area

Loan Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Formal Institutions					
Banks					
Universal/Commercial Bank	0.1	0.8	-	-	-
Thrift Bank	0.1	-	0.1	-	0.3
Cooperative Bank	0.1	-	0.1	-	0.2
Non-Bank, Government					
Social Security System (SSS)	0.2	0.9	0.1	-	0.3
Non-Bank, Non-Government					
Financing Company/Institution	44.1	46.1	43.8	43.6	44.1
In-House Financing/Real Estate Developer	30.3	11.5	33.4	30.0	37.9
Employer (Company)	0.2	-	0.3	0.5	-
Non-Stock Savings and Loan Association (NSSLA)	0.2	-	0.2	0.4	-
Non-Government Organization (NGO)	0.2	-	0.2	0.3	0.2
Informal Lenders					
Individual Money Lender	6.4	11.2	5.6	6.5	4.5
Relative/Friend/Neighbor	10.5	17.9	9.2	10.8	7.3
Individual Seller	0.03	-	0.04	-	0.1
Don't Know/Refused/No Answer	7.5	11.5	6.8	8.0	5.2

* up to four or more AEFEF loans per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-46. Distribution of Outstanding Salary Loans of Households (%)* by Loan Provider and by Area

Loan Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Formal Institutions					
Banks					
Universal/Commercial Bank	6.7	1.0	8.0	4.1	15.0
Rural Bank	2.6	0.6	3.1	0.8	7.3
Thrift Bank	3.0	0.3	3.7	1.1	8.2
Cooperative Bank	2.1	-	2.6	1.4	4.8
Non-Bank, Government					
Government Service Insurance System (GSIS)	10.3	3.7	11.8	9.7	15.6
Social Security System (SSS)	44.2	63.9	39.6	52.1	17.5
Pag-IBIG Fund/HDMF	15.0	23.8	12.9	16.2	7.1
Non-Bank, Non-Government					
Financing Company/Institution	0.9	-	1.2	0.5	2.3
In-House Financing	0.1	-	0.1	0.2	-
Employer (Company)	4.0	2.9	4.2	2.6	7.0
Non-Stock Savings and Loan Association (NSSLA)	1.2	-	1.4	2.2	-
Cooperative	4.0	0.3	4.9	4.4	5.8
Non-Government Organization (NGO)	1.2	-	1.4	1.6	1.3
Microfinance NGO	0.3	0.2	0.3	0.1	0.7
Informal Lenders					
Individual Money Lender	0.8	1.2	0.7	0.2	1.7
Relative/Friend/Neighbor	0.6	0.2	0.7	1.1	-
Don't Know/Refused/No Answer	2.9	1.9	3.1	1.7	5.7

* up to four or more salary loans per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-47. Distributon of Outstanding All-/Multi-Purpose Loans of Households (%)* by Loan Provider and by Area

Loan Provider	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Formal Institutions					
Banks					
Universal/Commercial Bank	0.4	0.3	0.4	0.9	-
Rural Bank	3.8	0.4	4.1	5.2	3.3
Cooperative Bank	7.4	0.8	8.1	3.0	11.8
Non-Bank, Government					
Government Service Insurance System (GSIS)	3.8	4.0	3.8	4.1	3.6
Social Security System (SSS)	6.8	28.7	4.7	9.2	1.3
Pag-IBIG Fund/HDMF	5.9	15.6	5.0	8.8	2.1
Others**	0.2	1.8	-	-	-
Non-Bank, Non-Government					
Financing Company/Institution	10.3	8.7	10.5	7.3	12.8
In-House Financing/Real Estate Developer	1.4	1.5	1.4	2.0	1.0
Company (Employer)	0.6	2.3	0.4	0.1	0.7
Non-Stock Savings and Loan Association (NSSLA)	12.1	2.3	13.0	20.7	7.3
Cooperative	16.9	9.2	17.7	21.0	15.2
Non-Government Organization (NGO)	13.7	1.8	14.9	3.3	23.5
Microfinance NGO	4.0	-	4.4	3.5	5.0
Pawnshop	1.6	6.5	1.1	1.8	0.6
Others***	0.1	1.5	-	-	-
Informal Lenders					
Individual Money Lender	5.0	4.9	5.1	4.2	5.7
Relative/Friend/Neighbor	4.6	8.5	4.2	4.1	4.2
Don't Know/Refused/No Answer	1.4	1.3	1.4	0.7	1.9

* up to four or more all-/multi-purpose loans per household were considered

** other government organization/program

*** school

Figures may not add up to 100 percent due to rounding.

Table I.D-48. Distribution of Outstanding Other Loans of Households (%)* by Reason for Choosing Loan Provider and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Low Interest Rate	19.0	16.6	19.4	17.8	20.6
Member of Cooperative/Organization	16.5	19.8	16.1	19.2	13.7
Efficient Service	14.8	12.0	15.1	14.0	16.0
Trusted	12.4	10.6	12.6	11.7	13.3
Proximity to Home or Workplace	10.0	10.3	10.0	8.4	11.3
No Collateral	9.7	8.5	9.8	7.1	12.1
Only Provider that Approved the Loan Application	9.0	6.0	9.4	10.3	8.7
No Particular Reason	3.9	7.3	3.5	2.8	4.1
Low Service Fee/Charge	3.6	3.5	3.6	2.9	4.2
High Maximum Loanable Amount	2.3	3.2	2.2	1.5	2.8
Other Promos and Benefits Offered	1.7	0.4	1.9	2.4	1.4
Others	2.1	2.5	2.0	3.0	1.2
Don't Know/Refused/No Answer	2.2	2.7	2.1	1.8	2.4

* up to four or more other loans per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-49. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%)* by Reason for Choosing Loan Provider and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Proximity to Home or Workplace	9.7	10.9	9.6	6.8	11.6
High Maximum Loanable Amount	3.0	1.1	3.1	1.0	4.7
Efficient Service	19.6	15.2	19.9	15.3	23.2
Low Service Fee/Charge	4.5	10.1	4.1	1.3	6.1
Low Interest Rate	23.5	19.0	23.8	23.3	24.2
No Collateral	8.1	9.1	8.1	7.1	8.8
Trusted	7.9	9.0	7.8	7.3	8.1
Only Provider that Approved the Loan Application	10.2	9.9	10.3	13.4	7.9
Member of Cooperative/Organization	15.0	15.5	15.0	16.2	14.1
No Particular Reason	1.5	2.3	1.5	1.1	1.8
Existing Relationship through Other Products or Services	0.03	0.5	-	-	-
Has Easy/Flexible Payment Terms	0.8	-	0.9	1.6	0.3
Other Promos and Benefits Offered	2.5	1.1	2.6	4.6	1.2
Recommended	0.7	0.9	0.7	-	1.3
No/Low Downpayment	0.2	-	0.2	0.4	-
Don't Know/Refused/No Answer	1.5	2.9	1.4	1.0	1.7

* up to four or more all-/multi-purpose loans per household were considered

Figures do not add up to 100 percent as some borrowers might have provided more than one reason for choosing their loan provider.

Table I.D-50. Distribution of Outstanding Salary Loans of Households (%)* by Reason for Choosing Loan Provider and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Proximity to Home or Workplace	5.3	7.1	4.9	5.2	4.3
High Maximum Loanable Amount	3.2	4.1	2.9	2.7	3.4
Efficient Service	10.4	11.6	10.1	11.1	8.4
Low Service Fee/Charge	2.5	1.2	2.8	3.8	1.0
Low Interest Rate	16.3	19.1	15.6	14.5	17.6
No Collateral	7.0	6.8	7.0	7.1	6.9
Trusted	15.6	10.1	16.8	12.3	24.9
Only Provider that Approved the Loan Application	5.8	2.6	6.6	5.9	7.8
Member of Cooperative/Organization	25.5	31.9	24.1	26.7	19.4
No Particular Reason	2.2	3.8	1.8	2.0	1.4
Convenient	1.2	-	1.5	2.2	0.1
Existing Relationship through Other Products or Services	0.2	-	0.3	0.4	-
Has Easy/Flexible Payment Terms	1.2	0.9	1.3	2.0	-
Other Promos and Benefits Offered	0.8	0.5	0.8	1.3	-
Recommended	0.4	0.2	0.4	0.4	0.5
Don't Know/Refused/No Answer	2.5	-	3.1	2.5	4.2

* up to four or more salary loans per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-51. Distribution of Outstanding Other Loans of Households (%),* by Type of Collateral and by Area

Type of Collateral	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Real Estate	8.3	8.6	8.3	4.1	12.2
Appliance/Equipment	10.1	8.7	10.3	10.4	10.1
Electronic Gadget	15.3	21.1	14.4	18.9	10.3
Others	1.1	0.7	1.1	1.4	0.8
Don't Know/Refused/No Answer	0.04	0.1	0.03	0.1	-

* up to four or more other loans per household were considered

Figures do not add up to 100 percent as those loans with no collateral were not included.

Table I.D-52. Distribution of Outstanding AEFEG Loans of Households (%),* by Type of Collateral and by Area

Type of Collateral	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Appliance/Equipment	37.9	29.5	39.3	34.9	44.9
Electronic Gadget	57.3	68.0	55.5	61.2	48.2

* up to four or more AEFEG loans per household were considered

Figures do not add up to 100 percent as those loans with no collateral were not included.

Table I.D-53. Distribution of Outstanding Salary Loans of Households (%),* by Type of Collateral and by Area

Type of Collateral	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Automated Teller Machine (ATM) Card	0.4	-	0.5	0.1	1.2

* up to four or more salary loans per household were considered

Figures do not add up to 100 percent as those loans with no collateral were not included.

Table I.D-54. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%),* by Type of Collateral and by Area

Type of Collateral	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Real Estate (Unspecified)	6.6	5.7	7.2	4.8	8.1
Land	0.6	0.6	0.7	0.8	0.6
Vehicle	0.7	-	0.7	0.9	0.6
Appliance/Equipment	1.0	0.5	1.1	-	1.8
Electronic Gadget	1.6	9.9	1.8	1.8	-
Automated Teller Machine (ATM) Card	0.2	0.3	0.2	0.3	-
Others	0.05	-	0.1	0.1	-

* up to four or more all-/multi-purpose loans per household were considered

Figures do not add up to 100 percent as those loans with no collateral were not included.

Table I.D-55. Distribution of Outstanding Other Loans of Households (%),* by Principal Amount and by Area; and Average Principal Amount of Outstanding Other Loans (₱), by Area**

Principal Amount (₱)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	23.4	21.6	23.6	21.3	25.7
5,001-10,000	22.3	20.0	22.7	23.4	22.0
10,001-30,000	26.9	32.4	26.1	28.5	23.8
30,001-50,000	6.1	3.6	6.5	7.0	6.0
50,001-100,000	3.7	1.9	4.0	2.6	5.3
100,001-150,000	2.0	0.9	2.1	1.7	2.5
150,001-300,000	2.8	1.9	3.1	3.1	3.0
300,001-500,000	1.6	1.6	1.6	0.7	2.4
500,001-1,000,000	0.5	1.0	0.5	0.4	0.6
Above 1,000,000	0.5	0.2	0.5	0.4	0.5
Don't Know/Refused/No Answer	10.1	14.8	9.5	10.9	8.2
Average (₱)	37,139.94	36,826.71	37,158.86	35,853.48	39,075.50

* up to four or more other loans per household were considered

** Amount of loan principal, excluding interest and other charges/fees

Figures may not add up to 100 percent due to rounding.

Table I.D-56. Distribution of Outstanding AEFEG Loans of Households (%),* by Principal Amount and by Area; and Average Principal Amount of Outstanding AEFEG Loans (₱), by Area**

Principal Amount (₱)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	34.7	35.0	34.6	33.6	35.9
5,001-10,000	26.2	21.3	27.0	28.0	25.8
10,001-30,000	27.5	25.9	27.7	27.3	28.2
30,001-50,000	0.6	0.3	0.7	1.2	-
50,001-100,000	0.4	0.5	0.4	0.3	0.5
100,001-150,000	-	-	-	-	-
150,001-300,000	-	-	-	-	-
300,001-500,000	-	-	-	-	-
500,001-1,000,000	-	-	-	-	-
Above 1,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	10.7	17.0	9.6	9.6	9.6
Average (₱)	9,063.45	9,083.07	9,060.34	9,449.29	8,560.20

* up to four or more AEFEG loans per household were considered

** Amount of loan principal, excluding interest and other charges/fees

Figures may not add up to 100 percent due to rounding.

Table I.D-57. Distribution of Outstanding Salary Loans of Households (%),* by Principal Amount and by Area; and Average Principal Amount of Outstanding Salary Loans (P), by Area**

Principal Amount (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	5.6	10.0	4.5	5.2	3.3
5,001-10,000	17.1	20.4	16.4	20.4	9.2
10,001-30,000	34.8	50.4	31.2	36.8	21.3
30,001-50,000	8.5	6.0	9.1	8.9	9.5
50,001-100,000	5.6	1.9	6.5	2.2	14.0
100,001-150,000	5.1	0.3	6.2	4.6	9.1
150,001-300,000	7.2	0.1	8.8	7.2	11.7
300,001-500,000	2.2	0.7	2.5	0.9	5.4
500,001-1,000,000	0.1	-	0.2	-	0.4
Above 1,000,000	-	-	-	-	-
Don't Know/Refused/No Answer	13.8	10.1	14.6	13.8	16.0
Average (P)	58,406.69	22,218.86	67,213.56	49,564.52	99,399.26

* up to four or more salary loans per household were considered

** Amount of loan principal, excluding interest and other charges/fees

Figures may not add up to 100 percent due to rounding.

Table I.D-58. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%),* by Principal Amount and by Area; and Average Principal Amount of Outstanding All-/Multi-Purpose Loans (P), by Area**

Principal Amount (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	22.9	22.6	25.1	22.4	23.3
5,001-10,000	29.9	28.0	32.6	28.6	31.2
10,001-30,000	22.2	29.8	24.4	19.0	23.3
30,001-50,000	7.7	7.3	8.5	9.0	6.9
50,001-100,000	3.5	0.9	3.8	4.5	3.2
100,001-150,000	1.5	1.0	1.7	1.7	1.5
150,001-300,000	1.1	2.5	1.2	2.3	-
300,001-500,000	0.7	-	0.8	1.3	0.4
500,001-1,000,000	1.8	-	2.0	1.4	2.4
Above 1,000,000	1.2	-	1.3	-	2.3
Don't Know/Refused/No Answer	7.5	8.0	8.2	9.9	5.6
Average (P)	22,664.28	19,455.61	22,840.35	30,582.59	17,325.72

* up to four or more all-/multi-purpose loans per household were considered

** Amount of loan principal, excluding interest and other charges/fees

Figures may not add up to 100 percent due to rounding.

Table I.D-59. Distribution of Outstanding Other Loans of Households (%),* by Repayment Period and by Area; and Average Repayment Period of Outstanding Other Loans (year), by Area

Repayment Period (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1 Year and Less	46.6	26.5	49.3	39.5	57.1
More than 1 Year – 2 Years	19.8	35.2	17.8	25.9	11.2
More than 2 Years – 5 Years	9.8	7.0	10.2	10.1	10.2
More than 5 Years – 10 Years	2.0	0.6	2.2	2.4	2.0
More than 10 Years – 15 Years	0.2	0.6	0.1	-	0.2
More than 15 Years – 20 Years	0.4	1.2	0.3	0.5	0.1
More than 20 Years – 25 Years	0.5	1.5	0.4	0.6	0.2
More than 25 Years – 30 Years	0.8	1.5	0.7	-	1.2
More than 30 Years – 35 Years	-	-	-	-	-
More than 35 Years – 40 Years	0.01	-	0.01	-	0.03
Don't Know/Refused/No Answer	19.9	25.9	19.1	20.9	17.7
Average (year)	2	3	2	2	2

* up to four or more other loans per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-60. Distribution of Outstanding AEFEG Loans of Households (%),* by Repayment Period and by Area; and Average Repayment Period of Outstanding AEFEG Loans (year), by Area

Repayment Period (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1 Year and Less	78.7	34.7	82.5	65.5	95.3
More than 1 Year – 2 Years	12.5	65.3	8.0	12.3	4.7
More than 2 Years – 5 Years	3.0	-	3.3	7.6	-
Don't Know/Refused/No Answer	5.8	-	6.3	14.6	-
Average (year)	1	1	1	1	1

* up to four or more AEFEG loans per household were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-61. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%),* by Repayment Period and by Area; and Average Repayment Period of Outstanding All-/Multi-Purpose Loans (year), by Area

Repayment Period (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1 Year and Less	67.9	35.6	71.0	62.8	77.2
More than 1 Year – 2 Years	11.4	32.6	9.4	12.8	6.8
More than 2 Years – 5 Years	3.7	5.4	3.5	4.3	2.9
More than 5 Years – 10 Years	2.6	-	2.8	3.0	2.6
More than 10 Years – 15 Years	0.2	-	0.2	-	0.4
More than 15 Years – 20 Years	0.04	0.4	-	-	-
More than 20 Years – 25 Years	0.3	-	0.3	0.7	-
More than 25 Years – 30 Years	-	-	-	-	-
More than 30 Years – 35 Years	-	-	-	-	-
More than 35 Years – 40 Years	0.1	-	0.1	-	0.1
Don't Know/Refused/No Answer	13.8	26.0	12.7	16.4	9.9
Average (year)	1	2	1	1	1

* up to four or more all-/multi-purpose loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-62. Distribution of Outstanding Salary Loans of Households (%),* by Repayment Period and by Area; and Average Repayment Period of Outstanding Salary Loans (year), by Area

Repayment Period (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1 Year and Less	13.1	17.8	12.0	13.9	8.6
More than 1 Year – 2 Years	45.0	54.4	42.8	48.3	33.4
More than 2 Years – 5 Years	20.4	9.3	23.0	16.9	33.5
More than 5 Years – 10 Years	3.9	0.9	4.7	3.1	7.4
More than 10 Years – 15 Years	-	-	-	-	-
More than 15 Years – 20 Years	0.2	-	0.2	-	0.6
More than 20 Years – 25 Years	0.3	0.7	0.2	-	0.4
Don't Know/Refused/No Answer	17.1	16.9	17.2	17.8	16.1
Average (year)	3	2	3	2	3

* up to four or more salary loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-63. Distribution of Outstanding Other Loans of Households (%),* by Annual Interest Rate and by Area; and Average Annual Interest Rate of Outstanding Other Loans (%), by Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0	2.8	1.1	3.0	1.4	4.3
1-4	36.3	28.1	37.4	34.8	39.6
5-9	14.9	11.9	15.3	16.6	14.2
10-19	13.6	10.8	14.0	15.5	12.8
20-29	5.1	6.1	5.0	5.4	4.7
30-39	2.0	0.9	2.2	0.7	3.4
40-49	0.2	0.1	0.3	-	0.5
50-59	0.3	0.5	0.3	0.4	0.2
60-69	0.3	-	0.3	0.6	0.1
70-79	0.05	-	0.1	0.1	-
80-89	-	-	-	-	-
90-100	0.1	-	0.1	0.2	-
Higher than 100	-	-	-	-	-
Don't Know/Refused/No Answer	24.3	40.6	22.1	24.3	20.3
Average (%)	7.4	7.1	7.5	7.7	7.3

* up to four or more other loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-64. Distribution of Outstanding AEFEG Loans of Households (%),* by Annual Interest Rate and by Area; and Average Annual Interest Rate of Outstanding AEFEG Loans (%), by Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1-4	63.6	-	68.7	84.0	57.5
5-9	6.4	-	6.9	6.2	7.5
10-19	4.9	-	5.2	0.0	9.1
20-29	1.3	-	1.4	0.0	2.5
30-39	12.6	-	13.6	0.0	23.5
Don't Know/Refused/No Answer	11.2	100.0	4.2	9.8	0.0
Average (%)	7.7	-	7.7	3.0	10.8

* up to four or more AEFEG loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-65. Distribution of Outstanding Salary Loans of Households (%),* by Annual Interest Rate and by Area; and Average Annual Interest Rate of Outstanding Salary Loans (%), by Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1-4	38.1	37.8	38.2	35.2	43.7
5-9	15.1	15.2	15.1	15.4	14.4
10-19	13.0	9.8	13.7	12.5	15.9
20-29	1.6	2.3	1.5	0.9	2.5
30-39	0.2	0.4	0.2	-	0.4
40-49	-	-	-	-	-
50-59	0.2	0.2	0.1	0.2	-
60-69	0.2	-	0.2	0.3	-
70-79	0.0	-	0.0	0.1	-
80-89	-	-	-	-	-
90-100	-	-	-	-	-
Higher than 100	0.3	-	0.3	0.5	-
Don't Know/Refused/No Answer	31.3	34.3	30.7	35.0	23.0
Average (%)	7.4	5.1	7.9	9.4	5.7

* up to four or more salary loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-66. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%),* by Annual Interest Rate and by Area; and Average Annual Interest Rate of Outstanding All-/Multi-Purpose Loans (%), by Area

Interest Rate (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0	3.3	1.1	3.5	2.4	4.3
1-4	37.0	18.6	38.6	31.6	43.7
5-9	15.3	9.4	15.8	17.3	14.7
10-19	14.9	11.8	15.1	20.7	11.1
20-29	4.5	7.1	4.3	4.5	4.1
30-39	3.8	1.3	4.1	1.1	6.3
40-49	0.0	0.4	-	-	-
50-59	0.7	-	0.8	1.4	0.3
60-69	0.4	-	0.4	1.0	-
70-79	-	-	-	-	-
80-89	-	-	-	-	-
90-100	-	-	-	-	-
Higher than 100	0.3	-	0.3	0.5	0.2
Don't Know/Refused/No Answer	19.8	50.3	17.1	19.7	15.3
Average (%)	9.4	8.7	9.4	9.4	9.4

* up to four or more all-/multi-purpose loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-67. Distribution of Outstanding Other Loans of Households (%), by Payment Status, by Number of Months Ahead of or Behind Schedule and by Area; and Average Number of Months Ahead of or Behind Schedule, by Payment Status and by Area

Payment Status/ Number of Months Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Ahead of Schedule/Due Date	4.8	6.8	4.6	5.1	4.1
Less than 3	4.0	6.6	3.6	4.5	2.9
3-6	0.6	0.1	0.7	0.6	0.8
7-12	0.1	-	0.1	-	0.2
13-24	0.1	0.05	0.1	-	0.2
25-60	-	-	-	-	-
61-120	-	-	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
On Schedule/Due Date	77.0	67.6	78.3	77.2	79.2
Behind Schedule/Due Date	6.3	6.6	6.3	8.6	4.4
Less than 3	3.3	3.4	3.3	5.0	1.9
3-6	0.9	0.7	0.9	1.5	0.5
7-12	1.5	1.8	1.4	1.7	1.2
13-24	0.3	0.1	0.3	0.3	0.2
25-60	0.1	0.2	0.1	0.2	0.1
61-120	0.1	0.1	0.1	-	0.2
121-180	0.1	-	0.1	-	0.2
181-240	-	-	-	-	-
More than 240	0.03	0.3	-	-	-
Don't Know/Refused/No Answer	11.9	19.0	10.9	9.1	12.3
Average Number of Months Ahead of or Behind Schedule	-0.7	-1.9	-0.5	-0.4	-0.6

* up to four or more other loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-68. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%), by Payment Status, by Number of Months Ahead of or Behind Schedule and by Area; and Average Number of Months Ahead of or Behind Schedule, by Payment Status and by Area

Payment Status/ Number of Months Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Ahead of Schedule/Due Date	2.4	1.7	2.4	2.6	2.3
Less than 3	2.1	1.7	2.1	2.6	1.7
3-6	0.3	-	0.3	-	0.6
7-12	-	-	-	-	-
13-24	-	-	-	-	-
25-60	-	-	-	-	-
61-120	-	-	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
On Schedule/Due Date	86.2	76.9	87.0	86.1	87.6
Behind Schedule/Due Date	4.7	2.1	4.9	5.0	4.8
Less than 3	1.6	-	1.7	2.1	1.5
3-6	0.8	2.1	0.7	0.7	0.6
7-12	2.2	-	2.4	1.9	2.8
13-24	0.1	-	0.1	0.2	-
25-60	-	-	-	-	-
61-120	-	-	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
Don't Know/Refused/No Answer	6.8	19.3	5.7	6.3	5.2
Average Number of Months Ahead of or Behind Schedule	-0.1	-0.1	-0.1	-0.3	0.01

* up to four or more all-/multi-purpose loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-69. Distribution of Outstanding Salary Loans of Households (%), by Payment Status, by Number of Months Ahead of or Behind Schedule and by Area; and Average Number of Months Ahead of or Behind Schedule, by Payment Status and by Area

Payment Status/ Number of Months Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Ahead of Schedule/Due Date	4.5	7.5	3.8	4.6	2.3
Less than 3	3.9	7.2	3.1	4.5	0.6
3-6	0.1	0.3	0.05	0.1	-
7-12	0.3	-	0.4	-	1.2
13-24	0.2	0.1	0.2	-	0.5
25-60	-	-	-	-	-
61-120	-	-	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	-	-	-	-	-
On Schedule/Due Date	79.3	69.9	81.5	78.9	86.2
Behind Schedule/Due Date	6.0	7.1	5.7	8.5	0.7
Less than 3	2.5	2.7	2.5	3.9	-
3-6	1.2	0.7	1.3	2.0	-
7-12	1.3	2.1	1.1	1.6	0.1
13-24	0.3	0.3	0.3	0.5	-
25-60	0.5	0.4	0.5	0.4	0.6
61-120	0.03	0.2	-	-	-
121-180	-	-	-	-	-
181-240	-	-	-	-	-
More than 240	0.1	0.6	-	-	-
Don't Know/Refused/No Answer	10.2	15.4	9.0	8.0	10.9
Average Number of Months Ahead of or Behind Schedule	-1.0	-3.8	-0.3	-0.6	0.1

* up to four or more salary loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-70. Distribution of Outstanding Other Loans of Households (%), by Remaining Balance and by Area; and Average Remaining Balance of Outstanding Other Loans (P), by Area

Remaining Balance (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
5,000 and Below	31.6	25.1	32.6	28.3	36.4
5,001-10,000	15.6	12.7	16.0	18.5	13.8
10,001-30,000	16.6	17.9	16.5	16.5	16.5
30,001-50,000	2.5	1.4	2.7	2.8	2.6
50,001-100,000	2.3	1.1	2.5	2.2	2.7
100,001-150,000	1.2	0.1	1.4	0.9	1.8
150,001-300,000	1.6	1.5	1.7	1.8	1.5
300,001-500,000	0.6	0.8	0.6	0.6	0.6
500,001-1,000,000	0.5	0.9	0.4	0.3	0.5
Above 1,000,000	0.4	-	0.4	0.4	0.5
Don't Know/Refused/No Answer	27.0	38.6	25.3	27.7	23.1
Average (P)	43,652.35	15,624.64	43,799.72	59,437.81	30,938.26

* up to four or more salary loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-71. Distribution of Outstanding Other Loans of Households (%), by Balance-to-Principal Ratio and by Area; and Average Balance-to-Principal Ratio (%), by Area

Balance-to-Principal Ratio (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.01-10.00	3.3	2.7	3.4	3.9	3.0
10.01-20.00	7.1	5.9	7.2	6.5	7.6
20.01-30.00	11.7	7.0	12.2	12.1	12.2
30.01-40.00	6.0	5.3	6.0	6.6	5.7
40.01-50.00	14.9	14.5	14.9	16.6	13.8
50.01-60.00	3.5	4.3	3.4	4.4	2.8
60.01-70.00	10.5	9.7	10.5	11.8	9.7
70.01-80.00	6.9	5.6	7.0	7.3	6.8
80.01-90.00	11.7	11.6	11.7	10.4	12.6
90.01-100.00	17.4	24.6	16.7	15.2	17.7
Above 100.00	7.1	8.7	6.9	5.3	8.1
Average (%)	66.1	71.5	65.6	65.0	66.0

* up to four or more other loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-72. Distribution of Outstanding AEFEG Loans of Households (%), by Balance-to-Principal Ratio and by Area; and Average Balance-to-Principal Ratio (%), by Area

Balance-to-Principal Ratio (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.01-10.00	-	-	-	-	-
10.01-20.00	-	-	-	-	-
20.01-30.00	3.3	-	3.3	17.2	-
30.01-40.00	7.2	-	7.2	8.8	6.8
40.01-50.00	3.2	-	3.2	-	3.9
50.01-60.00	14.1	-	14.1	74.0	-
60.01-70.00	-	-	-	-	-
70.01-80.00	9.5	-	9.5	-	11.8
80.01-90.00	52.7	-	52.7	-	65.2
90.01-100.00	10.0	-	10.0	-	12.4
Average (%)	72.7	-	72.1	48.0	77.7

* up to four or more AEFEG loans per household were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-73. Distribution of Outstanding Salary Loans of Households (%), by Balance-to-Principal Ratio and by Area; and Average Balance-to-Principal Ratio (%), by Area

Balance-to-Principal Ratio (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.01-10.00	3.6	2.4	3.9	5.1	2.2
10.01-20.00	7.6	4.2	8.2	5.3	12.1
20.01-30.00	7.8	6.8	8.0	9.6	5.7
30.01-40.00	3.4	5.9	2.9	2.6	3.3
40.01-50.00	17.4	17.9	17.3	16.8	18.1
50.01-60.00	3.7	5.2	3.4	5.5	0.4
60.01-70.00	12.2	13.4	12.0	15.2	7.5
70.01-80.00	10.0	4.8	11.0	7.2	16.2
80.01-90.00	14.6	9.3	15.7	13.3	18.9
90.01-100.00	13.6	24.5	11.5	13.9	8.1
Above 100.00	6.1	5.6	6.2	5.4	7.4
Average (%)	465.8	73.7	547.1	876.8	84.8

* up to four or more salary loans per household were considered
 Figures may not add up to 100 percent due to rounding.

Table I.D-74. Distribution of Outstanding All-/Multi-Purpose Loans of Households (%), by Balance-to-Principal Ratio and by Area; and Average Balance-to-Principal Ratio (%), by Area

Balance-to-Principal Ratio (%)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0.01-10.00	2.2	3.6	2.1	2.5	1.8
10.01-20.00	6.4	4.1	6.5	5.7	7.0
20.01-30.00	15.2	3.1	15.9	20.0	12.9
30.01-40.00	7.1	2.5	7.4	11.4	4.5
40.01-50.00	17.1	21.3	16.8	16.7	16.9
50.01-60.00	3.9	6.6	3.7	6.4	1.8
60.01-70.00	14.5	10.1	14.8	10.8	17.7
70.01-80.00	5.7	4.4	5.7	1.7	8.7
80.01-90.00	13.0	17.5	12.6	11.3	13.7
90.01-100.00	9.5	22.5	8.7	10.3	7.4
Above 100.00	5.3	4.4	5.7	3.2	7.6
Average (%)	63.2	99.6	61.0	57.2	63.9

* up to four or more all-/multi-purpose loans per household were considered
 Figures may not add up to 100 percent due to rounding.

Table I.D-75. Distribution of Households with Credit Card (%), by Number of Credit Cards Owned and by Area; and Average Number of Credit Cards, by Area

Number	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1	54.6	49.0	56.3	55.8	57.2
2	19.6	29.7	16.5	15.3	19.0
3	1.2	2.1	0.9	0.4	1.9
4	2.5	1.9	2.7	3.2	1.8
5	1.2	0.6	1.3	2.0	-
More than 5	1.2	-	1.5	2.2	-
Don't Know/Refused/No Answer	19.8	16.7	20.7	21.0	20.1
Average	2	2	2	2	1

Figures may not add up to 100 percent due to rounding.

Table I.D-76. Distribution of Credit Cards of Respondents and/or Spouses (%),* by Credit Limit and by Area; and Average Credit Limit of Credit Cards (\$), by Area

Credit Limit (\$)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
15,000 and Below	13.0	6.8	14.5	12.4	19.6
15,001-30,000	16.3	11.5	17.5	21.0	9.5
30,001-45,000	1.0	2.4	0.6	0.9	-
45,001-60,000	10.5	10.4	10.6	9.4	13.3
60,001-75,000	3.2	12.8	0.8	0.9	0.5
75,001-90,000	3.2	2.2	3.4	0.9	9.4
90,001-100,000	6.1	3.6	6.7	8.1	3.5
Above 100,000	16.7	9.4	18.6	17.8	20.4
Don't Know/Refused/No Answer	30.0	40.9	27.2	28.6	23.8
Average (\$)	101,910.65	85,741.08	105,698.52	115,461.39	82,594.05

* up to four most often used credit cards per respondent and per spouse were considered

Figures may not add up to 100 percent due to rounding.

Table I.D-77. Distribution of Credit Cards of Respondents and/or Spouses (%),* by Purpose of Use and by Area

Purpose of Use	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Purchase of Basic Goods	51.3	75.4	45.1	40.6	55.9
Purchase of Electronic Gadget	11.0	16.3	9.6	13.5	0.5
Payment of Household Bills	9.1	8.3	9.3	10.4	6.9
Health-Related	8.5	2.1	10.1	11.1	7.7
Business Startup/Expansion	6.2	-	7.8	9.8	2.9
Purchase of Appliance/Equipment	4.0	5.1	3.8	2.6	6.6
Education-Related	3.9	-	4.9	1.5	13.0
House Construction/Repair	3.3	-	4.1	3.9	4.6
Cash Advance	2.8	0.6	3.4	1.7	7.6
Payment of Gasoline Refills	2.7	2.9	2.6	2.3	3.2
Repair of Vehicle	2.5	2.5	2.4	3.5	-
Payment of Debt	2.4	4.4	1.9	1.8	2.0
Agriculture-Related	1.5	-	1.9	-	6.4
Travel for Leisure	1.2	2.7	0.8	-	2.6
Financial Asset Investment	1.1	-	1.3	1.9	-
Transportation Services	1.0	-	1.2	1.7	-
Others	0.7	0.3	0.8	0.2	2.4
Don't Know/Refused/No Answer	17.3	21.2	16.3	21.7	3.7

* up to four most often used credit cards per respondent and per spouse were considered

Figures do not add up to 100 percent as some credit cards were used for more than one purpose.

Table I.D-78. Distribution of Credit Cards of Respondents and/or Spouses (%),* by Payment Status, by Number of Days Ahead of or Behind Schedule and by Area; and Average Number of Days Ahead of or Behind Schedule, by Payment Status and by Area

Payment Status/ Number of Days Ahead of or Behind Schedule	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Ahead of Schedule/Due Date	19.2	13.9	20.6	24.8	10.6
Less than 7	-	-	-	-	-
7-14	14.3	11.5	15.0	20.9	1.1
15-21	-	-	-	-	-
22-30	2.4	1.2	2.7	3.9	-
31-60	-	-	-	-	-
61-90	1.4	1.3	1.4	-	4.8
More than 90	1.1	-	1.4	-	4.8
On Schedule/Due Date	52.9	52.7	52.9	49.1	62.0
Behind Schedule/Due Date	3.9	4.5	3.7	2.5	6.6
Less than 7	-	-	-	-	-
7-14	2.5	4.5	2.0	-	6.6
15-21	-	-	-	-	-
22-30	-	-	-	-	-
31-60	0.2	-	-	0.3	-
61-90	-	-	-	-	-
More than 90	1.2	-	-	2.1	-
Don't Know/Refused/No Answer	24.0	28.8	22.8	23.7	20.7
Average Number of Days Ahead of or Behind Schedule	-1.7	2.7	-4.0	-9.3	13.6

* up to four most often used credit cards per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-79. Distribution of Credit Cards of Respondents and/or Spouses (%),* by Remaining Balance and by Area; and Average Remaining Balance on Credit Cards (P), by Area

Remaining Balance (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
0	2.5	3.2	2.3	3.0	0.7
1-5,000	24.5	12.3	27.6	30.8	20.1
5,001-10,000	17.1	20.0	16.4	13.8	22.7
10,001-15,000	4.9	5.9	4.6	0.6	14.1
15,001-20,000	3.3	4.2	3.0	1.2	7.4
20,001-25,000	0.7	-	0.9	-	3.1
25,001-30,000	7.6	2.2	9.0	11.6	2.6
30,001-50,000	0.8	0.6	0.9	-	3.1
Above 50,000	3.2	4.9	2.7	1.1	6.6
Don't Know/Refused/No Answer	35.4	46.8	32.5	37.9	19.7
Average (P)	15,300.80	14,394.14	15,149.38	12,045.16	22,495.72

* up to four most often used credit cards per respondent and per spouse were considered
Figures may not add up to 100 percent due to rounding.

Table I.D-80. Distribution of Households with Other Past Due Bills (%), by Type of Bill and by Area

Type of Bill	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Electricity	14.2	21.3	13.1	14.6	11.7
Water	7.6	18.2	6.0	8.4	3.7
Rent	1.5	5.8	0.8	1.5	0.3
Others	0.7	1.4	0.6	0.8	0.5
Don't Know/Refused/No Answer	2.1	1.8	2.1	2.4	1.8
None	81.1	71.6	82.5	80.3	84.6

Figures do not add up to 100 percent as households can have more than one type of bills that are past due

Table I.D-81. Distribution of Other Past Due Bills of Households (%), by Amount and by Area; and Average and Median Amount of Other Past Due Bills (P), by Area

Past Due Amount (P)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
500 and Below	36.6	26.4	39.9	34.7	47.6
501-1,000	21.7	21.5	21.7	23.6	19.1
1,001-5,000	30.8	43.9	26.5	30.0	21.3
5,001-10,000	1.9	2.2	1.9	2.0	1.7
10,001-50,000	0.7	1.1	0.6	0.9	0.1
Above 50,000	0.1	0.1	-	-	-
Don't Know/Refused/No Answer	8.3	4.8	9.5	8.9	10.2
Average (P)	1,309.16	1,754.91	1,156.26	1,321.83	909.82
Median (P)	700.00	1,000.00	670.00	778.00	500.00

Figures may not add up to 100 percent due to rounding.

Table I.D-82. Distribution of Other Past Due Bills of Households (%), by Amount and by Type

Past Due Amount (P)	Electricity	Water	Rent	Others	Don't Know/ Refused/ No Answer
500 and Below	17.2	18.2	0.4	0.8	-
501-1,000	14.3	6.7	0.4	0.4	-
1,001-5,000	21.6	3.9	3.7	1.6	-
5,001-10,000	1.1	0.2	0.6	0.02	-
10,001-50,000	0.1	0.1	0.5	0.02	-
Above 50,000	0.01	0.01	-	-	-
Don't Know/Refused/No Answer	0.1	0.2	0.1	-	7.9

Figures may not add up to 100 percent due to rounding.

Table I.D-83. Distribution of Other Past Due Bills of Households (%), by Number of Days Past Due and by Area

Number of Days Past Due	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Less than 7	61.9	69.8	59.3	58.4	60.6
7-14	30.3	26.5	31.5	33.0	29.3
15-21	-	-	-	-	-
22-30	-	-	-	-	-
31-60	-	-	-	-	-
61-90	-	-	-	-	-
More than 90	-	-	-	-	-
Don't Know/Refused/No Answer	7.9	3.7	9.2	8.7	10.1
Average (day)	6	6	6	6	6
Median (day)	7	5	7	7	7

Figures may not add up to 100 percent due to rounding.

Table I.E-1. Distribution of Households with Access to Digital Financial Services (%), by Type of Digital Financial Service and by Area

Type of Digital Financial Service	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Any Digital Financial Service	10.8	11.9	10.6	11.8	9.4
Credit	7.2	6.6	7.2	8.4	6.2
Savings/Investment	2.7	3.5	2.6	3.1	2.1
Payments	2.4	3.8	2.2	2.3	2.1

Figures do not add up to 100 percent as households can have access to more than one type of digital financial service.

Table I.E-2. Distribution of Households with Outstanding Loan that Used a Digital Platform in Any Credit-Related Activity (%), by Type of Loan and by Area

Type of Loan	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Any Outstanding Loan	23.4	22.2	23.5	25.6	21.4
Housing Loan	21.7	11.8	22.6	18.8	29.7
Vehicle Loan	28.2	21.6	28.8	30.5	27.6
Business Loan	21.0	19.7	21.1	29.7	15.2
Other Loan	23.3	27.2	22.8	29.8	16.9

Table I.E-3. Distribution of Households with Outstanding Loan that Used a Digital Platform in Any Credit-Related Activity (%), by Type of Transaction, by Type of Digital Platform and by Area

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Searching for Loan Provider/Type of Loan	16.5	15.1	16.7	17.2	16.2
Website	1.1	1.3	1.1	1.5	0.7
Kiosk	15.2	12.8	15.5	15.3	15.6
Mobile Application	0.5	1.3	0.4	0.6	0.3
Others	0.2	-	0.2	0.3	0.02
Filling Out of Application Form	21.7	21.0	21.8	23.6	20.0
Website	1.4	1.5	1.4	2.2	0.5
Kiosk	19.4	17.2	19.6	20.0	19.3
Mobile Application	1.2	1.8	1.2	2.0	0.4
Others	0.2	0.6	0.2	0.3	-
Submission of Documentary Requirements	20.7	19.6	20.9	22.0	19.7
Website	0.8	1.2	0.7	1.1	0.3
Kiosk	19.5	16.8	19.8	20.4	19.2
Mobile Application	0.5	1.1	0.4	0.5	0.3
Others	0.2	0.6	0.2	0.3	-
Payment of Processing Fees and other charges/fees	17.7	17.0	17.8	18.4	17.2
Website	0.6	0.8	0.6	1.0	0.3
Kiosk	16.8	15.0	17.0	17.3	16.7
Mobile Application	0.4	1.3	0.3	0.4	0.2
Others	-	-	-	-	-
Monitoring of loan processing/approval	16.9	15.7	17.0	16.3	17.7
Website	1.1	1.2	1.1	1.4	0.8
Kiosk	15.3	13.3	15.5	14.6	16.4
Mobile Application	0.6	1.3	0.6	0.5	0.6
Others	-	-	-	-	-
Other	4.4	3.8	4.5	5.6	3.3
Website	0.02	-	0.03	0.1	-
Kiosk	4.2	3.3	4.3	5.6	3.0
Mobile Application	0.2	0.5	0.2	0.1	0.2
Others	-	-	-	-	-

Table I.E-4. Distribution of Households with Savings/Investment Account that Used a Digital Platform in Accessing or Transacting with Their Account (%), by Type of Savings/Investment Account and by Area

Type of Savings/Investment Account	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Overall	27.3	32.2	26.5	35.9	19.4
Deposit	26.8	32.0	25.9	34.7	19.4
MF/UITF/MIA	29.8	24.0	30.8	36.2	16.1
Listed Shares or Stocks	16.3	40.1	10.8	30.3	0.8
Fixed Income Securities or Bonds	4.0	-	4.8	-	12.3
E-Money	40.1	30.3	43.5	66.1	13.7
Virtual Currency	37.5	-	40.7	82.3	-

Table I.E-5. Distribution of Households with Deposit Account that Used a Digital Platform in Accessing or Transacting with Their Account (%), by Type of Transaction, by Type of Digital Platform and by Area

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Balance Checking	23.9	27.8	23.2	31.9	16.8
Website	2.0	6.5	1.2	1.3	1.2
Kiosk	18.1	16.6	18.3	23.3	14.5
Mobile Application	4.8	8.2	4.3	8.3	1.2
Deposit	20.3	26.6	19.2	28.5	12.3
Website	1.4	6.3	0.5	0.4	0.7
Kiosk	17.6	17.6	17.6	26.1	11.4
Mobile Application	1.7	5.5	1.1	2.2	0.3
Fund Transfer	15.7	18.5	15.3	23.6	9.0
Website	0.7	2.0	0.4	0.3	0.5
Kiosk	12.5	11.5	12.7	18.7	8.2
Mobile Application	3.0	5.6	2.6	5.5	0.3
Withdrawal	23.8	26.6	23.3	30.4	18.0
Website	1.5	4.7	1.0	1.4	0.7
Kiosk	21.5	21.8	21.4	28.0	16.5
Mobile Application	1.7	2.8	1.5	2.3	0.8
Other	2.8	7.0	2.1	2.3	2.1
Website	0.2	1.2	0.1	0.1	-
Kiosk	2.5	5.3	2.0	2.0	2.1
Mobile Application	0.2	0.6	0.1	0.3	-

Table I.E-6. Distribution of Households with MF/UITF/MIA that Used a Digital Platform (%) in Accessing or Transacting with Their Account (%), by Type of Transaction, by Type of Digital Platform and by Area

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Searching for Type of Financial Asset	5.9	2.8	6.5	2.9	16.1
Website	3.0	2.8	3.0	1.9	6.0
Kiosk	0.7	-	0.8	1.1	-
Mobile Application	2.3	-	2.7	-	10.1
Filling Out of Application	9.0	24.0	6.5	2.9	16.1
Website	5.3	2.8	5.7	1.9	16.1
Kiosk	0.7	-	0.8	1.1	-
Mobile Application	3.1	21.2	-	-	-
Submission of Documentary Requirements	5.2	13.7	3.7	2.9	6.0
Website	3.0	2.8	3.0	1.9	6.0
Kiosk	0.7	-	0.8	1.1	-
Mobile Application	1.6	11.0	-	-	-
Payment of Processing Fees and Other Charges/Fees	5.6	2.8	6.1	2.5	16.1
Website	2.5	-	3.0	1.9	6.0
Kiosk	0.8	2.8	0.4	0.6	-
Mobile Application	2.3	-	2.7	-	10.1
Balance Checking	26.4	2.8	30.5	35.8	16.1
Website	3.0	2.8	3.0	1.9	6.0
Kiosk	6.4	-	7.5	10.3	-
Mobile Application	17.0	-	20.0	23.6	10.1
Adding of Funds	3.3	2.8	3.4	2.5	6.0
Website	2.5	-	3.0	1.9	6.0
Kiosk	0.8	2.8	0.4	0.6	-
Mobile Application	-	-	-	-	-
Opening of Another Account	3.3	2.8	3.4	2.5	6.0
Website	2.5	-	3.0	1.9	6.0
Kiosk	0.4	-	0.4	0.6	-
Mobile Application	0.4	2.8	-	-	-
Buying of Additional Account/Share/Card	2.9	-	3.4	2.5	6.0
Website	2.5	-	3.0	1.9	6.0
Kiosk	0.4	-	0.4	0.6	-
Mobile Application	-	-	-	-	-
Selling of Account/Share	2.9	-	3.4	2.5	6.0
Website	2.5	-	3.0	1.9	6.0
Kiosk	0.4	-	0.4	0.6	-
Mobile Application	-	-	-	-	-
Other	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-

Table I.E-7. Distribution of Households with Listed Shares or Stocks that Used a Digital Platform (%) in Accessing or Transacting with Their Account (%), by Type of Transaction, by Type of Digital Platform and by Area

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Searching for Type of Financial Asset	9.7	4.9	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	5.1	-	6.3	17.2	0.8
Mobile Application	0.9	4.9	-	-	-
Filling Out of Application	11.4	14.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	7.8	14.1	6.3	17.2	0.8
Mobile Application	-	-	-	-	-
Submission of Documentary Requirements	16.3	40.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	6.1	4.9	6.3	17.2	0.8
Mobile Application	6.6	35.2	-	-	-
Payment of Processing Fees and Other Charges/Fees	16.3	40.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	6.1	4.9	6.3	17.2	0.8
Mobile Application	6.6	35.2	-	-	-
Balance Checking	11.4	14.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	5.1	-	6.3	17.2	0.8
Mobile Application	2.7	14.1	-	-	-
Adding of Funds	11.4	14.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	6.1	4.9	6.3	17.2	0.8
Mobile Application	1.7	9.2	-	-	-
Opening of Another Account	11.4	14.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	6.1	4.9	6.3	17.2	0.8
Mobile Application	1.7	9.2	-	-	-
Buying of Additional Account/Share/Card	11.4	14.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	6.1	4.9	6.3	17.2	0.8
Mobile Application	1.7	9.2	-	-	-
Selling of Account/Share	11.4	14.1	10.8	30.3	0.8
Website	3.6	-	4.4	13.1	-
Kiosk	6.1	4.9	6.3	17.2	0.8
Mobile Application	1.7	9.2	-	-	-
Other	5.7	4.9	5.8	17.2	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-

Table I.E-8. Distribution of Households with Fixed Income Securities or Bonds that Used a Digital Platform (%) in Accessing or Transacting with Their Account (%), by Type of Transaction, by Type of Digital Platform and by Area

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Searching for Type of Financial Asset	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-
Filling Out of Application	4.0	-	4.8	-	12.3
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	4.0	-	4.8	-	12.3
Submission of Documentary Requirements	4.0	-	4.8	-	12.3
Website	4.0	-	4.8	-	12.3
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-
Payment of Processing Fees and Other Charges/Fees	4.0	-	4.8	-	12.3
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	4.0	-	4.8	-	12.3
Balance Checking	4.0	-	4.8	-	12.3
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	4.0	-	4.8	-	12.3
Adding of Funds	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-
Opening of Another Account	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-
Buying of Additional Account/Share/Card	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-
Selling of Account/Share	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-
Other	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-

Table I.E-9. Distribution of Households with E-Money Account that Used a Digital Platform (%) in Accessing or Transacting with Their Account (%), by Type of Transaction, by Type of Digital Platform and by Area

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Searching for Type of Financial Asset	19.1	21.2	18.4	32.3	-
Website	2.5	9.4	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	16.7	11.8	18.4	32.3	-
Filling Out of Application	35.1	28.1	37.6	66.1	-
Website	2.5	9.4	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	32.7	18.6	37.6	66.1	-
Submission of Documentary Requirements	19.4	22.1	18.4	32.3	-
Website	2.6	10.1	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	16.8	12.1	18.4	32.3	-
Payment of Processing Fees and Other Charges/Fees	19.1	21.2	18.4	32.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	19.1	21.2	18.4	32.3	-
Balance Checking	25.1	27.4	24.3	32.3	13.7
Website	-	-	-	-	-
Kiosk	0.6	2.3	-	-	-
Mobile Application	24.5	25.2	24.3	32.3	13.7
Adding of Funds	19.1	21.2	18.4	32.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	19.1	21.2	18.4	32.3	-
Opening of Another Account	8.2	11.1	7.2	12.6	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	8.2	11.1	7.2	12.6	-
Buying of Additional Account/Share/Card	8.2	11.1	7.2	12.6	-
Website	2.9	11.1	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	5.3	-	7.2	12.6	-
Selling of Account/Share	5.3	-	7.2	12.6	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	5.3	-	7.2	12.6	-
Other	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-

Table I.E-10. Distribution of Households with Virtual Currency Account that Used a Digital Platform (%) in Accessing or Transacting with Their Account (%), by Type of Transaction, by Type of Digital Platform and by Area

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Searching for Type of Financial Asset	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Filling Out of Application	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Submission of Documentary Requirements	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Payment of Processing Fees and Other Charges/Fees	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	37.5	-	40.7	82.3	-
Mobile Application	-	-	-	-	-
Balance Checking	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Adding of Funds	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Opening of Another Account	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Buying of Additional Account/Share/Card	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Selling of Account/Share	37.5	-	40.7	82.3	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	37.5	-	40.7	82.3	-
Other	-	-	-	-	-
Website	-	-	-	-	-
Kiosk	-	-	-	-	-
Mobile Application	-	-	-	-	-

Table I.E-11. Distribution of Households (%), by Mode Used in Payment-Related Transactions and by Area

Mode of Payment	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Digital	2.4	3.8	2.2	2.3	2.1
via Online Banking	0.7	0.7	0.7	0.8	0.6
via E-Money	0.4	1.4	0.2	0.2	0.2
via Credit Card	1.5	1.8	1.4	1.5	1.4
Over-the-Counter Cash Deposit	6.2	4.8	6.4	6.5	6.3
Over-the-Counter Check	0.4	0.9	0.3	0.3	0.4
Payment Center	11.8	23.7	10.0	16.8	3.6
Salary Deduction	5.3	7.6	5.0	6.2	3.8
Remittance Agent	1.0	0.9	1.0	1.5	0.5
Cash in Person	98.7	99.2	98.6	98.1	99.1
Check in Person	1.3	1.8	1.3	1.5	1.1
Remittance thru Agency/Employer/Local Office	0.02	-	0.02	0.03	0.02

Table I.E-12. Distribution of Households that Used a Digital Platform in Any Payment-Related Transaction, by Type of Transaction

Type of Transaction/ Type of Digital Platform	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Purchase of Asset					
via Online Banking	0.1	0.4	0.1	0.1	0.1
via E-Money	0.1	-	0.1	0.1	-
Charge to Credit Card	-	-	-	-	-
Loan Principal/Amortization					
via Online Banking	0.3	0.6	0.3	0.5	0.2
via E-Money	0.1	0.3	0.1	0.1	-
Charge to Credit Card	0.5	0.9	0.5	0.6	0.3
Rental Fee/Charge					
via Online Banking	0.2	0.3	0.1	-	0.7
via E-Money	0.5	0.5	0.5	0.6	-
Charge to Credit Card	0.02	0.1	-	-	-
Financial Investment/Asset					
via Online Banking	27.1	9.9	30.6	47.6	3.1
via E-Money	-	-	-	-	-
Charge to Credit Card	-	-	-	-	-
Insurance Premium or Retirement/Other Contribution					
via Online Banking	0.7	-	0.8	-	1.7
via E-Money	-	-	-	-	-
Charge to Credit Card	-	-	-	-	-
Credit Card Bill					
via Online Banking	16.3	11.6	17.5	22.9	7.2
via E-Money	3.5	10.0	2.0	-	5.8
Charge to Credit Card	-	-	-	-	-
Remittances					
via Online Banking	6.7	3.0	7.2	4.5	12.9
via E-Money	1.5	1.1	1.6	-	4.8
Charge to Credit Card	-	-	-	-	-
Household Expenditures					
via Online Banking	0.2	0.1	0.2	0.1	0.3
via E-Money	0.2	1.0	0.1	0.1	0.1
Charge to Credit Card	1.2	1.6	1.2	1.1	1.2
Food and Non-alcoholic beverages					
via Online Banking	0.002	0.02	-	-	-
via E-Money	0.02	0.01	0.02	0.04	-
Charge to Credit Card	0.3	0.1	0.3	0.4	0.3
Alcoholic beverages, Tobacco					
via Online Banking	-	-	-	-	-
via E-Money	-	-	-	-	-
Charge to Credit Card	-	-	-	-	-
Clothing and Footwear					
via Online Banking	0.004	0.03	-	-	-
via E-Money	0.02	0.01	0.02	0.1	-
Charge to Credit Card	0.3	0.4	0.3	0.3	0.2
Housing, water, electricity, gas and other fuels					
via Online Banking	0.2	0.1	0.2	0.04	0.3
via E-Money	0.1	0.2	0.1	0.04	0.1
Charge to Credit Card	0.3	0.4	0.3	0.4	0.2
Furnishings, household equipment and routine household maintenance					
via Online Banking	0.003	0.03	-	-	-
via E-Money	0.03	0.1	0.03	0.1	-
Charge to Credit Card	0.5	0.4	0.5	0.8	0.3
Health					
via Online Banking	0.002	0.01	-	-	-
via E-Money	0.03	0.1	0.02	0.05	0.002
Charge to Credit Card	0.3	0.8	0.2	0.1	0.3
Transport					
via Online Banking	0.02	0.02	0.02	-	0.03
via E-Money	0.03	0.01	0.03	0.05	0.02
Charge to Credit Card	0.2	0.3	0.2	0.2	0.1
Communication					
via Online Banking	0.001	0.01	-	-	-
via E-Money	0.2	1.1	0.04	0.1	-
Charge to Credit Card	0.2	0.4	0.1	0.2	0.1
Recreation and culture					
via Online Banking	-	-	-	-	-
via E-Money	0.1	0.5	0.1	0.1	-
Charge to Credit Card	0.3	0.6	0.3	0.5	-
Education					
via Online Banking	0.02	-	0.02	0.1	-
via E-Money	0.03	-	0.03	0.1	-
Charge to Credit Card	0.2	0.1	0.3	0.4	0.2
Restaurants and hotels					
via Online Banking	-	-	-	-	-
via E-Money	0.1	0.02	0.1	0.1	0.1
Charge to Credit Card	0.2	0.3	0.2	0.2	0.2
Miscellaneous goods and services					
via Online Banking	-	-	-	-	-
via E-Money	-	-	-	-	-
Charge to Credit Card	0.8	0.2	0.9	1.7	-
Charitable Contribution(s)					
via Online Banking	0.01	-	0.01	0.02	-
via E-Money	0.2	0.2	0.2	0.3	0.1
Charge to Credit Card	0.6	0.8	0.6	1.0	0.2

Table II-1. Distribution of Households that are considered as Over-indebted (%), by Indicator

Over-indebtedness Indicator ^{1/}	Proportion of Households (%)
Households that are considered as over-indebted	59.3
Borrowing households that were spending more than 30% of their gross monthly income on total borrowing repayments ^{2/}	60.5
Borrowing households that were behind on payments for more than 3 months on any of their credit commitment ^{3/}	2.6
Households with 4 or more credit commitments ^{3/}	1.3
Households reporting that they had difficulty paying their monthly bills ^{4/}	55.2

^{1/} common over-indebtedness indicators in the literature, as discussed in D'Alessio and Iezzi (2013).

^{2/} Debt service-to-income ratio was computed for four biggest loans only (excluding credit card and other household bills) and those with reported total annual income of at least ₱10,000.

^{3/} for all types of outstanding debt, i.e., loans, credit card and other household bills

^{4/} i.e., those who answered "strongly agree" and "agree" to financial statement "I have difficulty paying my monthly bills."

Table II-2. Distribution of Financial Institutions and Entities that are Registered with Credit Information Corporation, Submitting Entities and Accessing Entities (%), by Type

Type of Financial Institution/Entity	Registered	Submitting	Accessing
Banks	96.7	51.2	12.5
Universal/Commercial Bank	100.0	89.1	30.4
Rural Bank	96.3	42.5	8.3
Thrift Bank	97.9	87.5	31.3
Cooperative Bank	95.8	50.0	12.5
Lending Companies	5.3	1.4	1.2
Financing/Leasing Companies	29.0	10.4	0.2
Insurance Companies	62.2	26.8	2.4
Non-Stock Savings and Loan Associations	22.2	12.7	-
Cooperatives*	27.3	5.2	0.4
All**	22.7	7.6	1.6

* medium and large

** For the purpose of this report, these are limited only to banks, lending companies, financing/leasing companies, insurance companies, non-stock savings and loan associations, and credit cooperatives.

Submitting entities are those that contribute their credit data to the CIC Credit Database while accessing entities are those that access the CIC database.

Table III-1. Number and Percentage Share (%) of Sample Households, Number of Respondent Households and Response Rate (%), by Area

Area	Number of Sample Households	Percent Share of Sample Households (%)	Number of Respondent Households	Response Rate (%)
Philippines	18,000	100.0	14,860	82.6
National Capital Region (NCR)	6,048	33.6	4,909	81.2
Areas Outside NCR (AONCR)	11,952	66.4	9,951	83.3
North/Central Luzon	3,005	16.7	2,465	82.0
Cordillera Administrative Region (CAR)	813	4.5	654	80.4
Region I (Ilocos Region)	427	2.4	342	80.1
Region II (Cagayan Valley)	543	3.0	490	90.2
Region III (Central Luzon)	1,222	6.8	979	80.1
South Luzon	2,518	13.9	2,206	87.6
Region IV-A (CALABARZON)	1,162	6.5	930	80.0
Region IV-B (MIMAROPA)	684	3.8	680	99.4
Region V (Bicol Region)	664	3.7	596	89.8
Visayas	2,701	15.0	2,247	83.2
Region VI (Western Visayas)	912	5.1	732	80.3
Region VII (Central Visayas)	1,007	5.6	835	82.9
Region VIII (Eastern Visayas)	782	4.3	680	87.0
Mindanao	3,728	20.8	3,033	81.4
Region IX (Zamboanga Peninsula)	692	3.8	560	80.9
Region X (Northern Mindanao)	816	4.5	676	82.8
Region XI (Davao Region)	672	3.7	539	80.2
Region XII (SOCCSKSARGEN)	816	4.5	663	81.3
Caraga Region	740	4.1	595	80.4

Table IV.B-1. Distribution of Households (%), by Number of Members and by Area, and Average Household Size, by Area

Number of Members	PHL	NCR	AONCR		
			All Areas	Urban	Rural
1-3	35.1	35.8	34.9	34.6	35.3
4-6	50.0	50.2	49.9	50.7	49.2
7-9	12.5	11.6	12.7	12.2	13.2
10 and Over	2.5	2.4	2.5	2.6	2.4
Average Household Size	4.5	4.4	4.5	4.5	4.5

Figures may not add up to 100 percent due to rounding.

Table IV.B-2. Distribution of Household Members Who Were or Not Residing in the Respondent's Residence During the Survey Period (%), by Area

Residing or Not	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Residing	97.2	98.7	97.0	97.7	96.3
Not Residing	2.8	1.3	3.0	2.3	3.7

Figures may not add up to 100 percent due to rounding.

Table IV.B-3. Distribution of Household Members (%), by Reason for Not Residing in the Respondent's Residence and by Area

Reason	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Working Abroad	20.9	20.8	21.0	24.6	18.8
Working Far from Home (Within the Philippines)	42.9	22.6	44.2	41.8	45.6
Studying Far from Home (Within the Philippines)	6.8	12.4	6.4	6.7	6.2
On Vacation	10.5	15.7	10.1	5.4	12.9
Sick/In Hospital	0.6	0.8	0.6	0.9	0.4
Got Married/Has Own Family Already	8.8	10.4	8.7	9.5	8.3
Other	8.3	10.4	8.2	10.1	7.0
Don't Know/Refused/No Answer	1.2	7.0	0.8	1.0	0.7

Figures may not add up to 100 percent due to rounding.

Table IV.B-4. Distribution of Household Members (%), by Relationship to Household Head and by Area

Relationship to Household Head	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Respondent	61.2	66.9	60.3	60.1	60.5
Spouse/Partner	34.6	28.4	35.6	35.4	35.7
Son/Daughter	0.9	1.0	0.8	0.9	0.8
Brother/Sister	0.5	0.8	0.4	0.5	0.4
Father/Mother	2.2	2.2	2.2	2.4	2.1
Grandparent	0.1	0.1	0.1	0.1	0.1
Grandchild	0.002	0.01	-	-	-
In-Law	0.4	0.4	0.4	0.5	0.4
Other Relative	0.1	0.1	0.1	0.1	0.1
Non-Relative	0.01	0.1	-	-	-
Don't Know/Refused/No Answer	-	-	-	-	-

Figures may not add up to 100 percent due to rounding.

Table IV.B-5. Distributions of Respondents and Other Household Members Aged 10 Years Old (%), by Marital Status and by Area

Marital Status	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Respondent					
Single	8.4	10.8	8.1	9.2	7.0
Married	65.5	60.2	66.3	62.7	69.6
Widowed	12.4	12.0	12.5	11.6	13.3
Divorced/Separated/Annulled	4.1	5.8	3.8	4.6	3.0
With Partner	9.5	11.1	9.3	11.8	6.9
Don't Know/Refused/No Answer	0.04	0.1	0.04	-	0.1
Other Household Members (Aged 10 Years Old and Over)					
Single	77.7	74.2	78.3	77.5	79.2
Married	13.6	15.6	13.3	13.8	12.8
Widowed	3.0	2.8	3.1	3.0	3.1
Divorced/Separated/Annulled	1.8	2.9	1.7	1.6	1.7
With Partner	3.7	4.4	3.6	4.1	3.2
Don't Know/Refused/No Answer	0.04	0.1	0.03	0.03	0.03

Figures may not add up to 100 percent due to rounding.

Table IV.B-6. Distribution of Respondents With or Without a Child (%), by Marital Status

Marital Status	With Child	Without Child
Single	30.9	69.1
Married or With Partner	84.0	16.1
Widowed or Divorced/Separated/Annulled	67.3	32.7

Figures may not add up to 100 percent due to rounding.

Table IV.B-7. Distribution of Respondents, Spouses, Heads and Other Household Members (%), by Age and by Area; and Average and Median Age of Respondents, Spouses, Heads and Other Household Members (year), by Area

Age (year)	PHL	NCR	AONCR		
			All Areas	Urban	Rural
All Household Members					
0-4	8.2	7.6	8.3	8.5	8.1
5-14	21.8	18.5	22.3	21.3	23.2
15-24	18.5	20.6	18.2	18.2	18.2
25-34	13.9	15.8	13.6	15.1	12.2
35-44	12.6	13.1	12.6	13.3	11.9
45-54	10.8	11.8	10.6	10.4	10.8
55-64	7.8	7.6	7.8	7.6	8.0
65 and over	6.0	4.7	6.2	5.4	7.1
Don't Know/No Response/Refused	0.4	0.3	0.4	0.2	0.5
Average (year)	29.3	29.5	29.3	29.0	29.6
Median (year)	25.0	26.0	25.0	26.0	25.0
Respondents					
15-24	4.1	5.3	3.9	4.7	3.1
25-34	17.1	18.5	16.8	18.6	15.2
35-44	23.6	24.5	23.4	24.5	22.5
45-54	23.7	25.1	23.4	23.1	23.8
55-64	17.8	16.1	18.1	17.1	18.9
65 and over	13.8	10.5	14.3	12.0	16.4
Don't Know/No Response/Refused	0.1	0.1	0.1	0.1	0.1
Average (year)	47.5	45.8	47.8	46.5	49.0
Median (year)	47.0	45.0	47.0	46.0	49.0
Spouses					
15-24	3.0	3.7	2.8	2.8	2.9
25-34	18.6	21.0	18.3	20.2	16.5
35-44	27.5	27.6	27.4	28.7	26.3
45-54	25.4	25.2	25.4	24.4	26.3
55-64	17.4	16.3	17.6	17.2	18.0
65 and over	8.1	6.2	8.4	6.8	9.9
Don't Know/No Response/Refused	0.1	0.1	0.1	0.0	0.1
Average (year)	45.7	44.3	45.9	44.9	46.9
Median (year)	45.0	44.0	45.0	44.0	46.0
Heads					
15-24	2.6	3.4	2.4	3.2	1.7
25-34	14.4	16.9	14.1	15.4	12.8
35-44	23.9	24.8	23.7	25.1	22.4
45-54	24.9	25.8	24.8	24.5	25.0
55-64	19.4	18.4	19.5	18.9	20.1
65 and over	14.7	10.5	15.4	12.9	17.7
Don't Know/No Response/Refused	0.1	0.1	0.1	0.1	0.2
Average (year)	48.9	46.8	49.2	47.9	50.5
Median (year)	48.0	46.0	49.0	47.0	50.0
Other Household Members					
0-4	13.5	12.5	13.7	13.9	13.4
5-14	35.9	30.2	36.7	35.1	38.3
15-24	28.2	30.7	27.8	27.3	28.2
25-34	11.6	13.6	11.3	12.6	9.9
35-44	4.6	5.1	4.5	5.1	4.0
45-54	2.1	3.4	1.9	1.9	1.8
55-64	1.4	2.1	1.3	1.5	1.1
65 and over	2.4	2.0	2.4	2.3	2.6
Don't Know/No Response/Refused	0.5	0.5	0.5	0.3	0.8
Average (year)	17.9	19.5	17.6	18.0	17.3
Median (year)	15.0	17.0	14.0	15.0	14.0

Figures may not add up to 100 percent due to rounding.

Table IV.C-1. Distribution of Household Members Aged 3-24 Years Old Who Were or Not Attending School During the Survey Period (%), by Area

Attending School or Not	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Aged 3 Years Old and Above					
Attending School	39.3	35.8	39.8	40.0	39.6
Not Attending School	60.5	64.0	60.0	59.9	60.2
Don't Know/Refused/No Answer	0.2	0.2	0.2	0.1	0.3
Aged 3–24 Years Old					
Attending School	78.7	73.1	79.4	79.6	79.3
Not Attending School	21.3	26.8	20.5	20.3	20.6
Don't Know/Refused/No Answer	0.1	0.1	0.1	0.1	0.1

Figures may not add up to 100 percent due to rounding.

Table IV.C-2. Distribution of Household Members Aged 6-17 Years Old Who Were Attending School During the Survey Period (%), by Educational Level, by Age Group and by Area

Educational Level	PHL	NCR	AONCR		
			All Areas	Urban	Rural
6-13 Years Old					
Day Care/Kindergarten/Pre-School	5.5	5.5	5.5	4.9	6.0
Grade School (Grades 1-6)	76.4	73.7	76.8	77.2	76.4
Junior High School (Grade 7/1st Year High School to Grade 10/4th Year High School)	16.8	18.1	16.6	16.5	16.7
Senior High School (Grades 11-12)	0.6	1.4	0.5	0.6	0.4
Other (Alternative Learning System, Special Education, etc.)	0.2	0.3	0.2	0.2	0.2
Don't Know/Refused/No Answer	0.6	1.1	0.5	0.7	0.3
12-17 Years Old					
Grade School (Grades 1-6)	12.7	9.9	13.1	13.4	12.9
Junior High School (Grade 7/1st Year High School to Grade 10/4th Year High School)	70.3	68.0	70.7	69.5	71.7
Senior High School (Grades 11-12)	15.2	19.5	14.6	14.9	14.3
Post Secondary/Non-Tertiary/Technical Vocational College	0.2	0.2	0.2	0.3	0.0
	0.6	1.2	0.5	0.8	0.2
Other (Alternative Learning System, Special Education, etc.)	0.7	0.4	0.7	0.9	0.6
Don't Know/Refused/No Answer	0.3	0.9	0.2	0.3	0.2

Figures may not add up to 100 percent due to rounding.

Table IV.C-3. Distribution of Household Members Aged 3-24 Years Old Who Were or Not Attending School During the Survey Period (%), by Ethnicity and by Educational Level

Attending School or Not/ Educational Level	Non-Indigenous	Indigenous
Attending School	78.7	77.1
Day Care/Kindergarten/Pre-School	9.5	8.8
Grade School (Grades 1-6)	33.1	35.7
Junior High School (Grade 7/1st Year High School to Grade 10/4th Year High School)	21.4	21.5
Senior High School (Grades 11-12)	8.0	5.5
Post Secondary/Non-Tertiary/Technical Vocational College	0.3	0.3
Postgraduate	5.4	4.9
Other (Alternative Learning System, Special Education, etc.)	0.03	-
Don't Know/Refused/No Answer	0.6	0.5
Not Attending School	0.5	0.03
Don't Know/Refused/No Answer	21.2	22.7
Don't Know/Refused/No Answer	0.1	0.2

Figures may not add up to 100 percent due to rounding.

Table IV.C-4. Distribution of Household Members Aged 21 Years Old and Over Who Were Not Attending School During the Survey Period (%), by Highest Educational Attainment and by Area

Highest Educational Attainment	PHL	NCR	AONCR		
			All Areas	Urban	Rural
No Grade Completed	0.1	0.1	0.2	0.1	0.2
Day Care/Kindergarten/Pre-School	0.1	0.01	0.1	0.02	0.1
Some Elementary	25.7	11.7	27.8	19.9	34.9
Elementary	3.1	2.2	3.2	2.7	3.6
Some High School	24.2	26.4	23.8	25.8	22.1
High School	17.4	20.3	16.9	18.7	15.3
Some Post Secondary/Non-Tertiary/Technical Vocational	2.4	2.6	2.4	2.5	2.3
Post Secondary/Non-Tertiary/Technical Vocational	0.7	0.9	0.6	0.6	0.6
Some College	13.5	22.2	12.1	14.9	9.6
College	11.2	11.7	11.1	13.1	9.4
Some Postgraduate	0.2	0.2	0.2	0.2	0.2
Postgraduate	0.4	0.2	0.4	0.3	0.5
Other (i.e., Alternative Learning System, Special Education)	0.4	0.2	0.5	0.4	0.5
Don't Know/Refused/No Answer	0.8	1.4	0.7	0.8	0.6

Figures may not add up to 100 percent due to rounding.

Table IV.C-5. Distribution of Household Members Aged 21 Years Old and Over Who Were Not Attending School During the Survey Period (%), by Highest Educational Attainment and by Household Membership Status

Highest Educational Attainment	Head	Other Members
No Grade Completed	0.2	0.1
Day Care/Kindergarten/Pre-School	0.1	0.04
Some Elementary	33.5	21.4
Elementary	3.5	2.9
Some High School	24.1	24.2
High School	16.5	17.9
Some Post Secondary/Non-Tertiary/Technical Vocational		
	2.5	2.4
Post Secondary/Non-Tertiary/Technical Vocational	0.6	0.7
Some College	10.8	14.9
College	7.1	13.5
Some Postgraduate	0.1	0.2
Postgraduate	0.4	0.4
Other (i.e., Alternative Learning System, Special Education)	0.4	0.5
Don't Know/Refused/No Answer	0.4	1.0

Figures may not add up to 100 percent due to rounding.

Table IV.C-6. Distribution of Household Members Aged 21 Years Old and Over Who Were Not Attending School During the Survey Period (%), by Highest Educational Attainment and by Sex

Highest Educational Attainment	Male	Female
No Grade Completed	0.2	0.1
Day Care/Kindergarten/Pre-School	0.1	0.07
Some Elementary	27.8	23.9
Elementary	3.0	3.2
Some High School	24.6	23.8
High School	16.3	18.3
Some Post Secondary/Non-Tertiary/Technical Vocational		
	2.8	2.1
Post Secondary/Non-Tertiary/Technical Vocational	0.8	0.6
Some College	13.0	13.9
College	9.9	12.3
Some Postgraduate	0.2	0.2
Postgraduate	0.3	0.5
Other (i.e., Alternative Learning System, Special Education)	0.4	0.5
Don't Know/Refused/No Answer	0.8	0.8

Figures may not add up to 100 percent due to rounding.

Table IV.C-7. Distribution of Household Members Aged 21 Years Old and Over Who Were Not Attending School During the Survey Period (%), by Highest Educational Attainment and by Ethnicity

Highest Educational Attainment	Non-Indigenous	Indigenous
No Grade Completed	0.1	0.1
Day Care/Kindergarten/Pre-School	0.1	0.01
Some Elementary	25.7	11.7
Elementary	3.1	2.2
Some High School	24.2	26.4
High School	17.4	20.3
Some Post Secondary/Non-Tertiary/Technical Vocational		
	2.4	2.6
Post Secondary/Non-Tertiary/Technical Vocational	0.7	0.9
Some College	13.5	22.2
College	11.2	11.7
Some Postgraduate	0.2	0.2
Postgraduate	0.4	0.2
Other (i.e., Alternative Learning System, Special Education)	0.4	0.2
Don't Know/Refused/No Answer	0.8	1.4

Figures may not add up to 100 percent due to rounding.

Table IV.D-1. Distribution of Household Members Who Were Covered by PhilHealth (%), by Type of Membership and by Payer of Premium

Type of Membership / Payer of Premium	PHL	NCR	AONCR		
			All Areas	Urban	Rural
Principal - Formal Economy					
Co-shared with employer	14.8	26.4	13.4	20.3	7.9
Don't Know/Refused/No Answer	0.4	0.9	0.3	0.1	0.4
Principal - Informal Economy					
Co-shared with employer	0.002	8.6	0.002	0.005	-
Solely respondent/ HH member	6.7	-	6.5	8.4	5.0
Don't Know/Refused/No Answer	0.1	0.1	0.1	0.2	0.02
Principal - Overseas Filipino					
Co-shared with employer	0.1	0.2	0.1	0.1	0.1
Solely employer	0.1	0.1	0.1	0.1	0.1
Solely respondent/ HH member	0.1	0.03	0.1	0.1	0.1
Free from the government	0.01	0.01	0.01	-	0.02
Don't Know/Refused/No Answer	0.1	0.1	0.1	0.02	0.1
Principal - Lifetime					
Don't Know/Refused/No Answer	1.4	4.2	1.1	1.5	0.7
Principal - Senior Citizen					
Free from the government	9.9	7.7	10.1	9.1	10.9
Don't Know/Refused/No Answer	0.02	0.12	0.01	-	0.02
Principal - Sponsored					
Co-shared with employer	0.03	0.27	0.001	0.003	-
Solely employer	0.4	1.2	0.3	0.6	0.1
Solely respondent/ HH member	0.1	0.1	0.1	0.1	0.01
Free from the government	3.8	6.6	3.5	2.8	4.1
Others (e.g., NGO, Home Owners' Association)	0.04	0.02	0.04	-	0.07
Don't Know/Refused/No Answer	0.1	0.4	0.1	0.1	0.1
Principal - Indigent					
Free from the government	19.4	10.0	20.5	14.9	25.1
Don't Know/Refused/No Answer	0.1	0.2	0.1	0.1	0.1
Dependent/Beneficiary	42.4	32.8	43.5	41.5	45.1
Paying/Co-Paying	21.8	35.6	20.2	29.0	13.1
Not Paying	76.1	58.4	78.1	69.0	85.4
Don't Know/Refused/No Answer	2.2	6.0	1.7	2.0	1.5

Highlighted figures were members whose premium were paid by the government, employer or any sponsor.

Table IV.D-2. Distribution of Household Members (%), by Status of Health Insurance Coverage and by Area

Insured or Not	PHL	NCR	AONCR		
			All Areas	Urban	Rural
With Insurance	48.7	39.8	50.0	46.2	53.5
Without Insurance	45.9	51.7	45.0	48.1	42.2
Don't Know/Refused/No Answer	5.4	8.5	5.0	5.7	4.3

Figures may not add up to 100 percent due to rounding.

Table IV.D-3. Distribution of Household Members Who Were Covered by Health Insurance (%), by Type of Health Insurance and by Area

Type of Plan	PHL	NCR	AONCR		
			All Areas	Urban	Rural
PhilHealth Insurance Only	46.9	36.2	48.5	44.2	52.5
Private Insurance Only	0.2	0.3	0.2	0.3	0.2
Both PhilHealth and Private Insurance	1.6	3.2	1.3	1.7	0.9

Figures may not add up to 100 percent due to rounding.