

# Financial Inclusion in the Philippines

Dashboard | As of Fourth Quarter 2023

## Access

### Banks and Electronic Money Issuers (EMIs)

	2022 Q4	2023 Q4	Growth
Universal & Commercial Banks	45	45	0.0%
Thrift Banks	43	42	● -2.3%
Rural & Cooperative Banks	403	389	● -3.5%
Digital Banks	6	6	0.0%
EMIs	69 <sup>r/</sup>	73	● 5.8%

### Electronic Banking

	2022 Q4	2023 Q4	Growth
Number of banks with e-banking <sup>[1]</sup>	82 <sup>r/</sup>	83	● 1.2%

### Service Points of Banks and EMIs

	2022 Q4	2023 Q4	Growth
Banking offices (head office, branches, and other offices) <sup>[2]</sup>	13,215	13,307	● 0.7%
ATMs <sup>[2]</sup>	23,419	23,349	● -0.3%
On-site ATMs	12,827	12,774	● -0.4%
Off-site ATMs	10,592	10,575	● -0.2%
	2022	2023 <sup>p/</sup>	Growth
Cash and e-money agents <sup>[3]</sup>	62,699	95,053	● 51.6%

### Insurance Providers<sup>[4]</sup>

	2023	
	Insurers	Microinsurance Providers
Mutual Benefit Associations	43	27
Life Insurance Companies	24	12
Non-Life Insurance Companies	25	13
Total	92	52

### Other Financial Service Providers (FSPs) (head office and branches)

	2022 Q4	2023 Q4	Growth
NSSLAs	194	192	● -1.0%
Pawnshops	15,998	16,070	● 0.5%
Money Service Businesses (MSBs)	7,256 <sup>r/</sup>	7,358	● 1.4%
Other NBFIs <sup>[5]</sup>	218	207	● -5.0%
	2022	2023	Growth
Credit Cooperatives <sup>[6]</sup>	2,783	2,879	● 3.4%
Financing and Lending Companies <sup>[7]</sup>	4,115	4,652	● 13.0%
Microfinance NGOs <sup>[8]</sup>	4,263	4,404	● 3.3%

### Total Financial Service Access Points<sup>[9]</sup>

	2022 Q4	2023 Q4	Growth
Total number of access points	222,301 <sup>r/</sup>	222,565	● 0.1%
Number of access points per 10,000 adults	28.33	27.91	● -1.5%

### Overall Access Situation

	2022 Q4		2023 Q4	
	Number of cities and municipalities	% to Total	Number of cities and municipalities	% to Total
1. With banking presence <sup>[10] [11]</sup>	1,380	84.5%	1,380	84.5%
2. Without banking presence	254	15.5%	254	15.5%
2.1 Without banking presence but with other access points	189	11.6%	192	11.8%
2.2 Without any access point	65	4.0%	62	3.8%
With at least one access point (1 + 2.1) <sup>[12]</sup>	1,569	96.0%	1,572	96.2%

## Usage

## Deposits and Loans in the Banking System

	2022 Q4	2023 Q4	Growth
Number of deposit accounts (in millions)	101.6	121.6	● 19.7%
Number of depositors (in millions)	102.2	112.3	● 9.8%
Amount of deposits (in trillion pesos)	17.8	19.0	● 7.1%
Amount of loans (in trillion pesos)	11.5	12.4	● 7.8%

## Microfinance in the Banking System

		2022 Q4	2023 Q4	Growth
Microfinance	Banks	137 <sup>r/</sup>	135	● -1.5%
	Borrowers	1,937,431	1,995,276	● 3.0%
	Amount (in million pesos)	28,200	31,990	● 13.4%
Microenterprise Loans	Banks	124 <sup>r/</sup>	119	● -4.0%
	Borrowers	1,699,708	1,723,340	● 1.4%
	Amount (in million pesos)	24,340	27,224	● 11.9%
Microfinance Plus	Banks	37 <sup>r/</sup>	36	● -2.7%
	Borrowers	10,971	13,225	● 20.5%
	Amount (in million pesos)	865	975	● 12.8%
Micro-Agri Loans	Banks	17 <sup>r/</sup>	18	● 5.9%
	Borrowers	74,956	87,488	● 16.7%
	Amount (in million pesos)	1,191	1,738	● 45.9%
Micro-Housing Loans	Banks	12 <sup>r/</sup>	12	● 0.0%
	Borrowers	76,350	91,319	● 19.6%
	Amount (in million pesos)	1,466	1,607	● 9.6%

## Microfinance Outside the Banking System

		2021	2022	Growth
Cooperatives <sup>[6]</sup>				
Number of member-depositors		9.7	9.9	● 2.1%
Deposit liabilities (in billion pesos)		173.8	250.0	● 43.8%
Outstanding loans (in billion pesos)		284.4	366.6	● 28.9%
		2022	2023	Growth
Microfinance NGOs <sup>[8]</sup>				
Number of clients (in millions)		6.6	6.8	● 2.8%
Outstanding loans (in billion pesos)		68.3	80.4	● 17.8%

## Credit Information System

		2022	2023	Growth
Number of submitting entities with actual basic credit data		765	810	● 5.9%
Number of unique individuals with financial credit data [in millions]		38.9	46.6	● 19.9%
Total contracts [in millions]		132.6	170.6	● 28.7%

## Financing and Lending Companies

		2022	2023	Growth
Number of borrowers (in millions)		17.3	24.8	● 42.9%
Outstanding loans (in billion pesos)		72.0	89.3	● 24.0%

Insurance/Microinsurance <sup>[4]</sup>

		2022 Q4	2023 Q4	Change
Insurance Penetration (premium volume as a share of GDP)		1.73%	1.60%	● -0.13
		2022		
Number of Persons with Coverage (in millions)		Insurers	Microinsurance Providers	% Share of Microinsurance
Mutual Benefit Associations		29.9	29.0	97.1%
Life Insurance Companies		46.6	16.5	35.3%
Non-Life Insurance Companies		42.4	12.3	28.9%
Total		118.9	57.8	48.6%
Amount of Premiums (in million pesos)				
Mutual Benefit Associations		14,447	6,753	46.7%
Life Insurance Companies		309,854	3,201	1.0%
Non-Life Insurance Companies		56,541	1,580	2.8%
Total		380,842	11,534	3.0%

Investment <sup>[13]</sup>

		2022 Q4	2023 Q4	Growth
Number of Personal Equity & Retirement Account (PERA) Administrators		3	3	● 0.0%
Number of BSFIs offering PERA UITFs		6	6	● 0.0%
Number of approved PERA products/UITFs		17	18	● 5.9%
Number of PERA contributors		5,100	5,555	● 8.9%
Total PERA contributions (in million pesos)		329.5	396.3	● 20.3%
Number of Existing Non-PERA UITFs <sup>[14]</sup>		242	244	● 0.8%
Number of UITF participants		2,391,204	2,500,918	● 4.6%

## Inclusive Digital Finance

### Basic Deposit Accounts

	2022 Q4	2023 Q4	Growth
Number of banks offering BDA <sup>[15]</sup>	154	156	● 1.3%
Number of BDA (in millions)	15.3	24.2	● 57.6%
Amount of deposits (in billion pesos)	12.0	36.7	● 206.6%

### Electronic Money Accounts

	2022	2023	Growth
Number of E-Money Accounts (in millions) <sup>[16]p/</sup>			
Registered e-money accounts	271.9	393.6	● 44.7%
Active e-money accounts	46.6	70.1	● 50.6%
	2022 Q4	2023 Q4	Growth
Number of Transactions <sup>[17]</sup> (in millions)			
Inflow	21.7 <sup>r/</sup>	192.3	● 785.3%
Outflow	45.9 <sup>r/</sup>	440.2	● 859.7%
Amount of Transactions <sup>[17]</sup> (in billion pesos)			
Inflow	76.4 <sup>r/</sup>	410.1	● 436.6%
Outflow	75.7 <sup>r/</sup>	383.1	● 405.8%

### Digital onboarding (e-KYC)

	2022 Q4	2023 Q4	Growth
Number of BSP-supervised financial institutions (BSFIs) with digital onboarding capability	57 <sup>r/</sup>	61	● 7.0%

### Digital Access <sup>[18]</sup>

	2019	2021	Change
Percentage of mobile phone and internet users who had online financial transaction (base: adults with mobile phone and internet)	11%	60%	● 49.1
Percentage of mobile phone and internet users who are financially included (base: adults with mobile phone and internet)	32%	60%	● 28.5
Unbanked but with mobile phone and internet (base: adults without an account)	47%	68%	● 20.7

### Digital Payments

	2022 Q4	2023 Q4	Growth
PESONet <sup>[19]</sup>			
Volume (in millions)	84.8	91.1	● 7.4%
Value (in billion pesos)	6,406.2	7,842.4	● 22.4%
InstaPay <sup>[19]</sup>			
Volume (in millions)	548.7	838.6	● 52.8%
Value (in billion pesos)	3,535.3	5,021.5	● 42.0%
	2022	2023	Change
Share of digital payments to total payment transactions			
Volume	42%	53%	● 10.7
Value	40%	55%	● 15.2

### Alternative Finance <sup>[20]</sup>

	2022	2023	Growth
Crowdfunding (reward-based crowdfunding)			
Number of campaigns (in thousands)	0.66	0.63	● -4.5%
Transaction Value (in million US\$)	0.63 <sup>r/</sup>	0.68	● 7.9%
Crowdfunding (equity-based crowdfunding)			
Number of campaigns (in thousands)	0.01	0.01	● 8.7%
Transaction Value (in million US\$)	1.68 <sup>r/</sup>	1.84	● 9.5%
Crowdlending (lending-based crowdfunding)			
Number of loans (in thousands)	0.15	0.16	● 4.1%
Transaction Value (in million US\$)	8.21 <sup>r/</sup>	9.37	● 14.1%

## Other Financial Inclusion Data

### Indicators from Demand-side Surveys

#### FORMAL ACCOUNT

<b>BSP Financial Inclusion Survey</b> (Respondents: Adults - Individuals aged 15+)	2019	2021	Change
Percentage of adults with formal account	29%	56%	● 26.9
<i>By type of account</i>			
Bank account	12%	23%	● 11.2
E-money account	8%	36%	● 27.6
Microfinance institution account	12%	9%	● -3.6
Cooperative account	2%	5%	● 3.5
Non-stock savings and loan association account	0%	0%	● 0.2
<i>By individual characteristics</i>			
Male	24%	54%	● 29.6
Female	34%	57%	● 23.9
Young adults (15-19)	7%	27%	● 20.5
Older adults (>60)	32%	47%	● 15.4
ABC	43%	80%	● 36.9
D	28%	54%	● 26.9
E	27%	44%	● 17.0
Rural	30%	56%	● 26.3
Urban	27%	55%	● 27.8
Working adults	39%	61%	● 21.6
Business owners	43%	65%	● 22.0
Pantawid Pamilyang Pilipino Program beneficiaries	47%	64%	● 16.2
Percentage of accountholders who use their account for payments	47%	79%	● 32.2

<b>BSP Consumer Finance Survey</b> (Respondents: Households)	2014	2018	Change
Percentage of households with deposit account	14.0%	9.7%	● -4.3

<b>World Bank Findex</b> (Respondents: Adults - Individuals aged 15+)	2017	2021	Change
Formal account	34.5%	51.4%	● 16.9
Financial institution account	31.8%	46.0%	● 14.2
Mobile money account	4.5%	21.7%	● 17.2
Poorest 40%	18.0%	34.0%	● 16.0
Richest 60%	45.4%	62.8%	● 17.4

#### SAVINGS

<b>BSP Financial Inclusion Survey</b> (Respondents: Adults - Individuals aged 15+)	2019	2021	Change
Percentage of adults with savings	53%	37%	● -15.7
Percentage of adults with savings in a bank (base: adults with savings)	21%	31%	● 10.5
Percentage of adults who keep their savings at home (base: adults with savings)	51%	52%	● 0.4

<b>BSP Consumer Expectations Survey</b> (Respondents: Households)	2022 Q4	2023 Q4	Change
Percentage of households with savings	30.5%	29.1%	● -1.4
Percentage of households with savings in a bank (base: HHs with savings)	76.8%	73.5%	● -3.3
Percentage of OFW households who allot a portion of remittances to savings	29.3%	35.2%	● 5.9

#### CREDIT

<b>BSP Financial Inclusion Survey</b> (Respondents: Adults - Individuals aged 15+)	2019	2021	Change
Percentage of adults with outstanding loans	33%	45%	● 11.2
Percentage of adults who borrowed from a bank (base: adults with outstanding loans)	3%	4%	● 1.2
Percentage of adults who borrow from informal sources (base: adults with outstanding loans)	55%	57%	● 2.3

<b>World Bank Findex</b> (Respondents: Adults - Individuals aged 15+)	2017	2021	Change
Percentage of adults who borrowed any money	58.6%	57.8%	● -0.9
Percentage of adults who borrowed from a formal financial institutions in the past year	10.7%	17.4%	● 6.7
Percentage of adults who borrowed from family and friends	41.2%	40.8%	● -0.4

## Other Financial Inclusion Data

### OTHER FINANCIAL SERVICES

<b>World Bank Index</b> (Respondents: Adults - Individuals aged 15+)	2017	2021	Change
Percentage of adults with debit card	21.0%	29.8%	● 8.8
Percentage of adults with credit card	1.9%	8.1%	● 6.1
Percentage of adults who made or received digital payments	25.1%	43.5%	● 18.4

<b>BSP Consumer Expectations Survey</b> (Respondents: Households)	2022 Q4	2023 Q4	Change
Percentage of OFW households who allot a portion of remittances to debt payments	16.2%	21.1%	● 4.9
Percentage of OFW households who allot a portion of remittances to investment	6.5%	10.1%	● 3.6

### FINANCIAL RESILIENCE

<b>World Bank Index</b> (Respondents: Adults - Individuals aged 15+) <sup>[21]</sup>	2021
<b>Most worrying financial issue</b>	
Paying for medical costs in case of a serious illness or accident	42%
Money to pay for monthly expenses or bills	24%
Money for old age	17%
Paying school or education fees	13%
<b>Main source of emergency funds in 7 days and 30 days</b>	
Family or Friends	41%
Work	21%
Savings	19%
Loan from a bank employer or private lender	9%
Sale of Assets	2%

### **BSP Financial Inclusion Survey** (Respondents: Adults - Individuals aged 15+)

<b>Top sources of funds for financial needs</b> (base: adults who experienced the financial need)	
<i>Meeting goals</i>	
Purchase of expensive items	
Used own savings	28%
Borrowed	27%
Used regular income	22%
Put up or expand business	
Borrowed	41%
Used regular income	29%
Used own savings	28%
<i>Resiliency</i>	
Experienced sickness, death or loss of job in the family	
Borrowed	45%
Used own savings	28%
Used regular income	28%
Affected by natural calamities	
Borrowed	43%
Used regular income	28%
Used own savings	26%
<i>Liquidity</i>	
Pay for regular spending needs	
Borrowed	41%
Used regular income	28%
Used own savings	24%

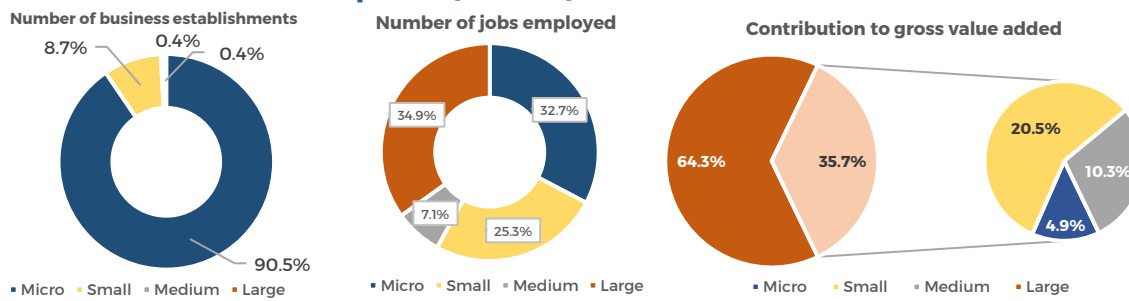
### FINANCIAL LITERACY

<b>BSP Financial Inclusion Survey</b> (Respondents: Adults - Individuals aged 15+)	2019	2021	Change
Percentage of adults who correctly answered all 6 financial literacy questions <sup>[22]</sup>	---	2%	---
Percentage of adults who correctly answered inflation and interest rate questions	8%	4%	● -3.6
Percentage of adults who correctly answered questions on:			
Inflation	55%	42%	● -12.1
Simple interest	32%	32%	● -0.2
Compound interest	33%	30%	● -2.9
Division <sup>[22]</sup>	---	91%	---
Diversification of Portfolio <sup>[22]</sup>	---	61%	---
Investment Risk <sup>[22]</sup>	---	58%	---
Attendance to Financial Literacy Session <sup>[22]</sup>	---	7%	---



## Priority Sectors

### Micro, Small and Medium Enterprises (MSMEs)



Source: Philippine Statistics Authority (PSA) and Department of Trade and Industry (DTI), 2022

Source: PSA, 2021

### Men vs women-owned/led MSMEs

	2021
<b>Percentage of MSMEs who use merchant and business accounts</b>	
Men	39%
Women	17%
<b>Percentage of MSMEs who applied for a business loan</b>	
Men	20%
Women	28%
<b>Percentage of MSMEs who use digital financial services</b>	
Men	44%
Women	28%

Source: ADB MSME Finance Survey

### MSME Loans

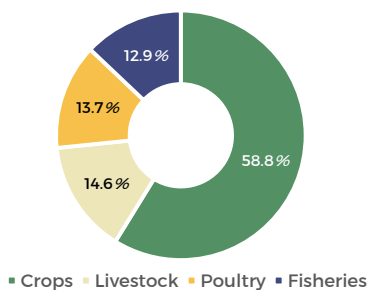
	2022 Q4	2023 Q4	Growth/Change
<b>Total MSME loans</b> (in billion pesos)	492.6	503.0	2.1%
% share of MSME loans to total business loans	6.5%	6.3%	-0.2
% share of MSME loans to total banking system loans	4.3%	4.1%	-0.2
% share of MSME loans to GDP	2.2% <sup>r/</sup>	2.1%	-0.2
<b>Y-o-Y growth in loans to MSMEs</b>	4.8%	2.1%	-2.7
Y-o-Y growth in loans to microenterprises	5.0%	5.5%	0.5
Y-o-Y growth in loans to small enterprises	5.0%	8.3%	3.4
Y-o-Y growth in loans to medium enterprises	4.7%	-1.2%	-5.8
Y-o-Y growth in loans to private corporations	9.5%	6.3%	-3.2

### MSME Loans based on RA 6977, as amended<sup>[23]</sup>

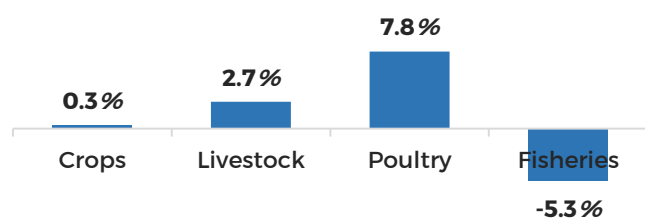
	2022 Q4	2023 Q4	Growth/Change
<b>Total compliance for MSEs</b> (in billion pesos)	190.5	200.8	5.4%
<b>Total compliance for MEs</b> (in billion pesos)	303.0	301.4	-0.5%
Percentage of compliance for MSEs (required: 8%)	2.0%	1.9%	-0.09
Percentage of compliance for MEs (required: 2%)	3.2%	2.9%	-0.32
<b>Number of MSME Borrowers</b>	1,491,227	1,518,413	1.8%
<b>Number of Barangay Microbusiness Enterprises (BMBE) Borrowers</b>	2,870	3,402	18.5%

### Agricultural Sector

#### Share to total agricultural production



#### Y-o-Y growth by subsector



Source: Philippine Statistics Authority (Fourth Quarter 2023)

### Agriculture, Forestry and Fishing (AFF) Loans

	2022 Q4	2023 Q4	Growth/Change
<b>Total AFF Loans</b> (in billion pesos)	256.7	283.0	10.2%
% share of AFF loans to total loans outstanding	2.13%	2.13%	-0.01

### Agri-Agra Compliance<sup>[24]</sup>

	2021 Q2	2022 Q2	Growth/Change
<b>Total compliance for AGRA</b> (in billion pesos)	71.6	64.2	-10.3%
<b>Total compliance for AGRI</b> (in billion pesos)	718.1	783.8	9.1%
Percentage of compliance for AGRA (required: 10%)	1.0%	0.8%	-0.2
Percentage of compliance for AGRI (required: 15%)	9.7%	9.5%	-0.1

## Other Relevant Data

### Geography<sup>[25]</sup>

Land area (in km <sup>2</sup> )	300,000
Regions	17
Provinces	81
Cities	146
Municipalities	1,488

### Population<sup>[26]</sup>

	2015	2020	2022	2023
Population, in millions <sup>[27]</sup>	101.0	109.0	110.5	112.9
Adult population (aged 15 +), in millions	69.3	75.8	78.5	79.7
Number of households, in millions	23.0	26.4	---	---

### Economy<sup>[25]</sup>

GDP Y-o-Y growth (Fourth Quarter 2022 vs. Fourth Quarter 2023)	5.5%
GDP full year growth (2023)	5.5%
Inflation rate (September 2024)	1.9%
Unemployment rate (July 2024)	4.7%

### Income and Poverty<sup>[25]</sup>

Average annual family income, in PhP (2021)	307,190
Minimum wage in NCR for non-agriculture, in PhP (Effective: July 2023)	610.00
Poverty incidence among population (1st sem, 2023)	22.4% <sup>p/</sup>
Poverty threshold, average monthly estimate (family of five), in PhP (2023)	13,797 <sup>p/</sup>

### Overseas Filipinos

	2022	2023
Amount of cash remittances, in billion USD	32.5	33.5 <sup>p/</sup>
Number of Overseas Filipinos, in millions <sup>[28]</sup> (2022)	10.8	
Number of Overseas Filipino Workers (OFWs), in millions <sup>[25]</sup>	2.0	2.2

### Mobile Market

	2021
Percentage of adults with mobile phone <sup>[18]</sup>	92%
Percentage of adults with smart phone <sup>[18]</sup>	81%
	2019
Mobile connections <sup>[29]</sup>	155%
Mobile broadband connections <sup>[29]</sup>	134%
Mobile broadband penetration <sup>[29]</sup>	86%

Mobile connections - number of SIM cards (as percentage of total population)

Mobile broadband connections - number of sim cards that are 3G and above (as percentage of total population)

Mobile broadband penetration - mobile broadband connections ÷ mobile connections

## Other Relevant Data

### Internet and Social Media

	2021
Percentage of adults with internet <sup>[18]</sup>	77%
Percentage of adults with mobile phone and internet <sup>[18]</sup>	76%
	January 2024
Average time spent on the internet per day <sup>[30]</sup>	8 hours, 52 minutes
Social media penetration <sup>[30]</sup>	73%
Average time spent on social media per day <sup>[30]</sup>	3 hours, 34 mins

### E-Commerce

	January 2024
Percentage of internet users who purchased a product or service online <sup>[30]</sup>	57%

Compiled by:



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**FOOTNOTES:**

- p/ preliminary
- r/ revised
- [1] Includes banks with internet and mobile banking for retail and corporate/merchants
- [2] Nationwide count only (i.e., excludes offices/ATMs of Philippine banks abroad)
- [3] Total number of active agents based on banks implementing or piloting the cash agent model, as outlined in BSP Circular No. 940. An agent is defined as a third-party entity contracted by a BSP-supervised financial institution (BSFI) to provide services to its clients. This count excludes service points (specific physical touch points where agent services are provided).
- [4] Source: Insurance Commission (IC)
- [5] Other NBFIs include lending investors and financing companies (that are affiliated with BSP-supervised banks), credit card companies, investment companies, securities dealers/brokers, government NBFIs and credit granting entities (excluding MF NGOs) which are supervised by the BSP.
- [6] Source: Cooperative Development Authority (CDA).  
There are 20,752 operating cooperatives (head offices) as of December 2023, of which approximately 8,888 cooperatives are offering financial services.
- [7] Source: Securities and Exchange Commission (SEC)
- [8] Based only from a sample of microfinance NGOs that responded to the BSP data request. As of 25 October 2023, there are 21 accredited microfinance NGOs based on Microfinance NGO Regulatory Council (MNRC) data.
- [9] Includes banking offices, e-money & cash agents, NSSLAs, Pawnshops, MSBs, other NBFIs, microfinance NGOs, and cooperatives with credit operations
- [10] Indicator includes cash agents. Based on traditional metrics (no. of banking offices only), Q4 2022 - 1,153 (70.6%) and Q4 2023 - 1,162 (71.11%).
- [11] In estimating the overall access situation, latest available location data were used, i.e., for e-money and cash agents-as of 2019; insurance companies-as of 2020; and lending and financing companies-as of 2020.
- [12] In the Core Set of Financial Inclusion Indicators developed by the Alliance for Financial Inclusion (AFI), access points are defined as regulated entities where both cash-in and cash-out transactions can be performed. Following this definition, "other access points" include NSSLAs, cooperatives offering financial services, microfinance NGOs, pawnshops, MSBs, lending companies, other NBFIs, e-money agents and cash agents; and exclude ATMs (no data on the number of ATMs that can perform both cash-in and cash-out) and insurance providers (no data on location).
- [13] Source: BSP PERA Technical Working Group; Capital Markets and Trust Supervision Department (CMTSD)
- [14] Existing means available in the market.
- [15] Number of banks offering BDA based on submitted reports
- [16] Number of accounts registered/subscribed to mobile delivery channel
- [17] Based only from BSFIs that submitted the report before the locking period.
- [18] BSP Financial Inclusion Survey
- [19] Covers transactions from January to December 2023
- [20] Source: Statista - Digital Market Outlook
- [21] The Financial Resilience data are new indicators introduced in the 2021 Worldbank Findex.
- [22] Indicator was introduced in the 2021 FIS.
- [23] Magna Carta for Micro, Small and Medium Enterprises (MSMEs). The mandatory allocation of credit resources to MSMEs lapsed in June 2018 but is being reported for monitoring purposes.
- [24] The Report on Compliance with the Mandatory Agri-Agra Credit (Agri-Agra) will no longer be submitted starting with the reporting period ending 30 September 2022. (Circular No. 1159 Series of 2022)
- [25] Philippine Statistics Authority (PSA)
- [26] Source: Philippine Statistics Authority Census of Population and Housing
- [27] Year-end population estimation of Commission on Population Development (POPCOM)
- [28] Source: Commission on Filipino Overseas (CFO)
- [29] Groupe Speciale Mobile (GSM) Association/ GSMA
- [30] We Are Social