

**30.a GROSS NATIONAL INCOME (GNI) AND GROSS DOMESTIC PRODUCT (GDP) BY EXPENDITURE SHARES**  
at current prices  
for periods indicated

Item	1st - 3rd Quarter				
	2018	2019	2020	2020	2021
Level (in million pesos)					
I. Household Final Consumption Expenditure	13,250,084	14,288,333	13,478,489	9,676,424	10,376,855
II. Government Final Consumption Expenditure	2,199,637	2,433,439	2,740,783	1,998,231	2,197,819
III. Gross Capital Formation	4,959,105	5,153,069	3,118,277	2,176,127	2,921,344
A. Gross Fixed Capital Formation	4,983,346	5,300,100	3,817,051	2,811,404	3,137,334
B. Changes in Inventories	-26,944	-148,526	-699,712	-635,986	-216,685
C. Valuables	2,703	1,495	939	709	695
IV. Exports of Goods and Services	5,518,573	5,539,739	4,518,390	3,330,587	3,635,241
V. Less: Imports of Goods and Services	7,662,209	7,896,717	5,917,357	4,414,998	5,358,994
VI. Statistical Discrepancy	0	0	0	17,068	-39,672
Gross Domestic Product	18,265,190	19,517,863	17,938,582	12,783,440	13,732,593
Gross Domestic Product (Million U.S. Dollars) <sup>1</sup>	346,842	376,823	361,489	255,277	281,085
Net Primary Income from the Rest of the World	1,947,159	1,954,197	1,381,265	1,167,228	454,993
Gross National Income	20,212,349	21,472,060	19,319,848	13,950,667	14,187,587
Gross National Income (Million U.S. Dollars) <sup>1</sup>	383,817	414,552	389,324	278,585	290,398
Growth Rate (in percent)					
I. Household Final Consumption Expenditures	10.9	7.8	-5.7	-6.1	7.2
II. Government Final Consumption Expenditures	17.3	10.6	12.6	14.7	10.0
III. Gross Capital Formation	17.2	3.9	-39.5	-41.1	34.2
Gross Fixed Capital Formation	17.4	6.4	-28.0	-27.1	11.6
Valuables	75.7	-44.7	-37.2	-39.4	-2.0
IV. Exports of Goods and Services	12.8	0.4	-18.4	-20.7	9.1
V. Less: Imports of Goods and Services	19.8	3.1	-25.1	-25.9	21.4
Gross Domestic Product	10.3	6.9	-8.1	-8.8	7.4
Net Primary Income from the Rest of the World	6.6	0.4	-29.3	-21.1	-61.0
Gross National Income	10.0	6.2	-10.0	-10.0	1.7
Gross National Income (Million U.S. Dollars)	5.2	8.0	-6.1	-6.4	4.2

<sup>1</sup> Derived by dividing peso value by the average annual peso/ US\$ exchange rate.

Note:

1/ The PSA released the Revised and Rebased to 2018 National Accounts of the Philippines (NAP) on 20 April 2020. The salient features of the revision and rebasing are as follows: adoption of the 2008 System of National Accounts (SNA) recommendations and latest classification systems; inclusion of new industries and expenditure commodities; and updating of the base year to 2018.

2/ Totals may not add up due to rounding.

Source: Philippine Statistics Authority (PSA)

**30.b GROSS NATIONAL INCOME (GNI) AND GROSS DOMESTIC PRODUCT (GDP) BY EXPENDITURE SHARES**  
at current prices  
for periods indicated

Item	2018	2019	2020	1st - 3rd Quarter	
				2020	2021
Percent to GNI					
I. Household Final Consumption Expenditure	65.6	66.5	69.8	69.4	73.1
II. Government Final Consumption Expenditure	10.9	11.3	14.2	14.3	15.5
III. Gross Capital Formation	24.5	24.0	16.1	15.6	20.6
A. Gross Fixed Capital Formation	24.7	24.7	19.8	20.2	22.1
B. Changes in Inventories	-0.1	-0.7	-3.6	-4.6	-1.5
C. Valuables	.	.	.	.	.
IV. Exports of Goods and Services	27.3	25.8	23.4	23.9	25.6
V. Less: Imports of Goods and Services	37.9	36.8	30.6	31.6	37.8
VI. Statistical Discrepancy	0.0	0.0	0.0	0.1	-0.3
Gross Domestic Product	90.4	90.9	92.9	91.6	96.8
Net Primary Income from the Rest of the World	9.6	9.1	7.1	8.4	3.2
Gross National Income	100.0	100.0	100.0	100.0	100.0
Percent to GDP					
I. Household Final Consumption Expenditure	72.5	73.2	75.1	75.7	75.6
II. Government Final Consumption Expenditure	12.0	12.5	15.3	15.6	16.0
III. Gross Capital Formation	27.2	26.4	17.4	17.0	21.3
A. Gross Fixed Capital Formation	27.3	27.2	21.3	22.0	22.8
B. Changes in Inventories	-0.1	-0.8	-3.9	-5.0	-1.6
C. Valuables	.	.	.	.	.
IV. Exports of Goods and Services	30.2	28.4	25.2	26.1	26.5
V. Less: Imports of Goods and Services	41.9	40.5	33.0	34.5	39.0
VI. Statistical Discrepancy	0.0	0.0	0.0	0.1	-0.3
Gross Domestic Product	100.0	100.0	100.0	100.0	100.0

<sup>1</sup> Derived by dividing peso value by the average annual peso/ US\$ exchange rate.

. Rounds off to zero

Note:

1/ The PSA released the Revised and Rebased to 2018 National Accounts of the Philippines (NAP) on 20 April 2020. The salient features of the revision and rebasing are as follows:  
adoption of the 2008 System of National Accounts (SNA) recommendations and latest classification systems; inclusion of new industries and expenditure commodities;  
and updating of the base year to 2018.

2/ Totals may not add up due to rounding.

Source: Philippine Statistics Authority (PSA)