

32 GROSS NATIONAL INCOME (GNI) AND GROSS DOMESTIC PRODUCT BY EXPENDITURE SHARES

at constant prices

Item	2014	2015	2016
Levels (in million pesos)			
I. Household Final Consumption Expenditures	4,952,191	5,264,137	5,628,318
II. Government Final Consumption Expenditures	728,752	785,347	850,747
III. Gross Domestic Capital Formation	1,568,363	1,805,281	2,180,842
A. Fixed Capital Formation	1,525,606	1,757,296	2,169,885
B. Changes in Inventories	42,757	47,985	10,957
IV. Exports of Goods and Services	3,377,986	3,681,166	4,016,105
V. Less: Imports of Goods and Non-Factor Services	3,456,879	3,942,163	4,631,536
VI. Statistical Discrepancy	-129	60	68,695
Expenditures on Gross Domestic Product	7,170,285	7,593,828	8,113,170
Gross Domestic Product (Million U.S. Dollars) ¹	162,246	171,830	183,581
Net Primary Income	1,462,747	1,540,910	1,622,040
Expenditures on Gross National Income	8,633,033	9,134,739	9,735,210
Gross National Income (Million U.S. Dollars) ¹	195,345	206,697	220,284
Percent to GNI			
I. Household Final Consumption Expenditures	57.4	57.6	57.8
II. Government Final Consumption Expenditures	8.4	8.6	8.7
III. Gross Domestic Capital Formation	18.2	19.8	22.4
A. Fixed Capital Formation	17.7	19.2	22.3
B. Changes in Inventories	0.5	0.5	0.1
IV. Exports of Goods and Services	39.1	40.3	41.3
V. Less: Imports of Goods and Non-Factor Services	40.0	43.2	47.6
VI. Statistical Discrepancy	.	.	0.7
Expenditures on Gross Domestic Product	83.1	83.1	83.3
Net Primary Income	16.9	16.9	16.7
Expenditures on Gross National Income	100.0	100.0	100.0
Percent to GDP			
I. Household Final Consumption Expenditures	69.1	69.3	69.4
II. Government Final Consumption Expenditures	10.2	10.3	10.5
III. Gross Domestic Capital Formation	21.9	23.8	26.9
A. Fixed Capital Formation	21.3	23.1	26.7
B. Changes in Inventories	0.6	0.6	0.1
IV. Exports of Goods and Services	47.1	48.5	49.5
V. Less: Imports of Goods and Non-Factor Services	48.2	51.9	57.1
VI. Statistical Discrepancy	.	.	0.8
Expenditures on Gross Domestic Product	100.00	100.00	100.00
Growth Rates in Percent			
I. Household Final Consumption Expenditures	5.5	6.3	6.9
II. Government Final Consumption Expenditures	3.3	7.8	8.3
III. Gross Domestic Capital Formation	5.2	15.1	20.8
A. Fixed Capital Formation	6.2	15.2	23.5
IV. Exports of Goods and Services	11.7	9.0	9.1
V. Less: Imports of Goods and Non-Factor Services	9.3	14.0	17.5
Expenditures on Gross Domestic Product	6.2	5.9	6.8
Net Primary Income	4.4	5.3	5.3
Expenditures on Gross National Income	5.9	5.8	6.6
Gross National Income (Million U.S. Dollars)	5.9	5.8	6.6

¹ Derived by dividing peso value at constant 2000 prices by Pesos/US\$1 rate in 2000.

. Rounds off to zero

Notes:

The use of terminology Gross National Income (GNI) in place of Gross National Product (GNP) has been adopted in the revised/rebased Philippine System of National Accounts (PSNA) in accordance with the 1993/1998 System of National Accounts prescribed by the United Nations.

Totals may not add up due to rounding.

Source: Philippine Statistics Authority (PSA)