

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

at current prices

Item	2015	2016	2017	1st - 3rd Quarter	
				2017	2018
Levels (in million pesos)					
I. Household Final Consumption Expenditure	9,825,883	10,672,797	11,613,430	8,335,667	9,210,906
II. Government Final Consumption Expenditure	1,455,783	1,619,639	1,789,743	1,312,668	1,533,539
III. Capital Formation	2,826,185	3,534,428	3,972,403	2,871,839	3,453,201
A. Fixed Capital	2,929,032	3,568,233	3,956,353	2,882,350	3,441,876
B. Changes in Inventories	-102,847	-33,805	16,051	-10,510	11,325
IV. Exports	3,782,890	4,069,198	4,892,297	3,686,007	4,072,805
V. Less: Imports	4,568,699	5,416,117	6,461,514	4,839,507	5,756,119
VI. Statistical Discrepancy	.	0	0	-31,313	-42,036
Gross Domestic Product	13,322,041	14,479,945	15,806,359	11,335,361	12,472,296
Gross Domestic Product (Million U.S. Dollars) ¹	292,774	304,889	313,595	221,003	225,678
Net Primary Income	2,792,365	2,950,394	3,200,314	2,385,375	2,599,701
Gross National Income	16,114,406	17,430,338	19,006,673	13,720,737	15,071,996
Gross National Income (Million U.S. Dollars) ¹	354,141	367,013	377,089	267,274	272,770
Percent to GNI					
I. Household Final Consumption Expenditure	61.0	61.2	61.1	60.8	61.1
II. Government Final Consumption Expenditure	9.0	9.3	9.4	9.6	10.2
III. Capital Formation	17.5	20.3	20.9	20.9	22.9
A. Fixed Capital	18.2	20.5	20.8	21.0	22.8
B. Changes in Inventories	-0.6	-0.2	0.1	-0.1	0.1
IV. Exports	23.5	23.3	25.7	26.9	27.0
V. Less: Imports	28.4	31.1	34.0	35.3	38.2
VI. Statistical Discrepancy	.	0	0	-0.2	-0.3
Gross Domestic Product	82.7	83.1	83.2	82.6	82.8
Net Primary Income	17.3	16.9	16.8	17.4	17.2
Gross National Income	100.0	100.0	100.0	100.0	100.0
Percent to GDP					
I. Household Final Consumption Expenditure	73.8	73.7	73.5	73.5	73.9
II. Government Final Consumption Expenditure	10.9	11.2	11.3	11.6	12.3
III. Capital Formation	21.2	24.4	25.1	25.3	27.7
A. Fixed Capital	22.0	24.6	25.0	25.4	27.6
B. Changes in Inventories	-0.8	-0.2	0.1	-0.1	0.1
IV. Exports	28.4	28.1	31.0	32.5	32.7
V. Less: Imports	34.3	37.4	40.9	42.7	46.2
VI. Statistical Discrepancy	.	0	0	-0.3	-0.3
Gross Domestic Product	100.00	100.00	100.00	100.00	100.00
Growth Rates (in percent)					
I. Household Final Consumption Expenditures	16.1	8.6	8.8	8.9	10.5
II. Government Final Consumption Expenditures	16.4	11.3	10.5	8.8	16.8
III. Gross Domestic Capital Formation	22.4	25.1	12.4	14.1	20.2
Fixed Capital Formation	23.1	21.8	10.9	11.6	19.4
IV. Exports	17.0	7.6	20.2	20.5	10.5
V. Less: Imports	22.9	18.5	19.3	19.6	18.9
Gross Domestic Product	15.5	8.7	9.2	9.4	10.0
Net Primary Income	12.6	5.7	8.5	9.5	9.0
Gross National Income	14.9	8.2	9.0	9.4	9.8
Gross National Income (Million U.S. Dollars)	7.2	3.6	2.7	3.8	2.1

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

. 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)