

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

at current prices for periods indicated																				
Item	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Level (in million pesos)																				
1. Household Final Consumption Expenditure	3,180,445	3,467,809	3,918,376	4,376,060	4,799,974	5,201,191	5,891,606	6,140,884	6,597,705	7,317,487	8,025,008	8,677,723	9,413,037	10,105,734	10,979,086	11,950,864	13,250,084	14,288,333	13,476,075	14,610,149
2. Government Final Consumption Expenditure	446,804	468,536	486,654	524,578	593,919	664,512	709,580	824,493	913,664	985,415	1,193,675	1,303,507	1,394,796	1,521,536	1,703,599	1,874,770	2,199,637	2,433,439	2,739,671	3,021,100
3. Gross Capital Formation	890,087	921,328	1,103,699	1,098,634	1,049,071	1,160,980	1,526,893	1,462,595	1,921,414	2,103,996	2,163,532	2,487,510	2,763,393	2,975,815	3,725,366	4,231,677	4,959,105	5,153,069	3,129,566	4,111,887
A. Gross Fixed Capital Formation	798,061	878,847	987,297	1,075,852	1,226,167	1,358,596	1,536,294	1,561,912	1,917,689	1,924,101	2,204,383	2,504,476	2,755,231	3,100,015	3,782,584	4,245,610	4,983,346	5,300,100	3,824,091	4,327,283
B. Changes in Inventories	91,134	40,201	115,195	20,573	-178,149	-198,482	-10,935	-100,524	1,857	178,559	-42,229	-18,218	6,864	-125,425	-58,266	-15,472	-26,944	-148,526	-695,464	-216,438
C. Valuables	892	2,281	1,207	2,209	1,053	865	1,535	1,206	1,869	1,336	1,378	1,252	1,298	1,225	1,047	1,538	2,703	1,495	939	1,042
4. Exports of Goods and Services	1,740,471	1,995,870	2,226,821	2,439,698	2,701,750	2,736,354	2,685,292	2,535,546	3,090,053	2,952,647	3,038,020	3,154,534	3,612,662	3,793,934	4,036,261	4,892,870	5,518,573	5,539,739	4,524,306	4,996,724
5. Less: Imports of Goods and Services	1,907,247	2,135,734	2,411,646	2,521,687	2,594,298	2,564,792	2,763,170	2,573,096	3,123,386	3,214,885	3,359,646	3,572,683	3,977,060	4,452,862	5,311,929	6,393,529	7,662,209	7,896,717	5,918,045	7,329,292
6. Statistical Discrepancy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Domestic Product	4,350,560	4,717,809	5,323,904	5,917,282	6,550,417	7,198,245	8,050,201	8,390,421	9,399,451	10,144,661	11,060,589	12,050,592	13,206,828	13,944,157	15,132,381	16,556,651	18,265,190	19,517,863	17,951,574	19,410,568
Net Primary Income from the Rest of the World	414,766	443,997	496,610	577,513	602,492	646,487	754,128	968,972	1,054,599	1,094,896	1,220,547	1,417,074	1,521,990	1,593,553	1,680,553	1,826,528	1,947,159	1,954,197	1,360,427	693,869
Gross National Income	4,765,326	5,161,806	5,820,514	6,494,795	7,152,910	7,844,732	8,804,329	9,359,393	10,454,049	11,239,557	12,281,136	13,467,666	14,728,818	15,537,710	16,812,934	18,383,179	20,212,349	21,472,060	19,312,001	20,104,437
Gross National Income (Million U.S. Dollars) ¹	92,345	95,230	103,864	117,904	139,394	169,989	197,963	196,472	231,747	259,495	290,824	317,288	331,766	341,467	354,013	364,719	383,817	414,552	389,166	408,174
Growth Rate (in percent)																				
1. Household Final Consumption Expenditure	8.40	9.04	12.99	11.68	9.69	8.36	13.27	4.23	7.44	10.91	9.67	8.13	8.47	7.36	8.64	8.85	10.87	7.84	-5.68	8.42
2. Government Final Consumption Expenditure	3.36	4.86	3.87	7.79	13.22	11.89	6.78	16.19	10.82	7.85	21.13	9.20	7.00	9.09	11.97	10.05	17.33	10.63	12.58	10.27
3. Gross Capital Formation	16.74	3.51	19.79	-0.46	-4.51	10.67	31.52	-4.21	31.37	9.50	2.83	14.97	11.09	7.69	25.19	13.59	17.19	3.91	-39.27	31.39
A. Gross Fixed Capital Formation	8.29	10.12	12.34	8.97	13.97	10.80	13.08	1.67	22.78	0.33	14.57	13.61	10.01	12.51	22.02	12.24	17.38	6.36	-27.85	13.16
B. Changes in Inventories	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
C. Valuables	6.15	155.62	-47.10	83.06	-52.32	-17.85	77.32	-21.38	54.91	-28.51	3.13	-9.11	3.64	-5.64	-14.50	46.92	75.69	-44.69	-37.19	11.01
4. Exports of Goods and Services	5.08	14.67	11.57	9.56	10.74	1.28	-1.87	-5.58	21.87	-4.45	2.89	3.84	14.52	5.02	6.39	21.22	12.79	0.38	-18.33	10.44
5. Less: Imports of Goods and Services	8.34	11.98	12.92	4.56	2.88	-1.14	7.73	-6.88	21.39	2.93	4.50	6.34	11.32	11.96	19.29	20.36	19.84	3.06	-25.06	23.85
Gross Domestic Product	8.10	8.44	12.85	11.15	10.70	9.89	11.84	4.23	12.03	7.93	9.03	8.95	9.59	5.58	8.52	9.41	10.32	6.86	-8.02	8.13
Net Primary Income	7.63	7.05	11.85	16.29	4.33	7.30	16.65	28.49	8.84	3.82	11.48	16.10	7.40	4.70	5.46	8.69	6.60	0.36	-30.38	-49.00
Gross National Income	8.06	8.32	12.76	11.58	10.13	9.67	12.23	6.30	11.70	7.51	9.27	9.66	9.36	5.49	8.21	9.34	9.95	6.23	-10.06	4.10
Gross National Income (Million U.S. Dollars)	6.78	3.12	9.07	13.52	18.23	21.95	16.46	-0.75	17.95	11.97	12.07	9.10	4.56	2.92	3.67	3.02	5.24	8.01	-6.12	4.88

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

.... Not computed

Note: 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.

Details may not add up to total due to rounding.

Source: Philippine Statistics Authority (PSA)

29 GROSS NATIONAL INCOME (GNI) AND GROSS DOMESTIC PRODUCT (GDP) BY EXPENDITURE (Cont'd)

at current prices
for periods indicated

Item	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Percent to GNI																				
1. Household Final Consumption Expenditure	66.74	67.18	67.32	67.38	67.11	66.30	66.92	65.61	63.11	65.10	65.34	64.43	63.91	65.04	65.30	65.01	65.55	66.54	69.78	72.67
2. Government Final Consumption Expenditure	9.38	9.08	8.36	8.08	8.30	8.47	8.06	8.81	8.74	8.77	9.72	9.68	9.47	9.79	10.13	10.20	10.88	11.33	14.19	15.03
3. Gross Capital Formation	18.68	17.85	18.96	16.92	14.67	14.80	17.34	15.63	18.38	18.72	17.62	18.47	18.76	19.15	22.16	23.02	24.54	24.00	16.21	20.45
A. Gross Fixed Capital Formation	16.75	17.03	16.96	16.56	17.14	17.32	17.45	16.69	18.34	17.12	17.95	18.60	18.71	19.95	22.50	23.10	24.65	24.68	19.80	21.52
B. Changes in Inventories	1.91	0.78	1.98	0.32	-2.49	-2.53	-0.12	-1.07	0.02	1.59	-0.34	-0.14	0.05	-0.81	-0.35	-0.08	-0.13	-0.69	-3.60	-1.08
C. Valuables	0.02	0.04	0.02	0.03	0.01	0.01	0.02	0.01	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	.	0.01
4. Exports of Goods and Services	36.52	38.67	38.26	37.56	37.77	34.88	30.50	27.09	29.56	26.27	24.74	23.42	24.53	24.42	24.01	26.62	27.30	25.80	23.43	24.85
5. Less: Imports of Goods and Services	40.02	41.38	41.43	38.83	36.27	32.69	31.38	27.49	29.88	28.60	27.36	26.53	27.00	28.66	31.59	34.78	37.91	36.78	30.64	36.46
6. Statistical Discrepancy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Domestic Product	91.30	91.40	91.47	91.11	91.58	91.76	91.43	89.65	89.91	90.26	90.06	89.48	89.67	89.74	90.00	90.06	90.37	90.90	92.96	96.55
Net Primary Income	8.70	8.60	8.53	8.89	8.42	8.24	8.57	10.35	10.09	9.74	9.94	10.52	10.33	10.26	10.00	9.94	9.63	9.10	7.04	3.45
Gross National Income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Percent to GDP																				
1. Household Final Consumption Expenditure	73.10	73.50	73.60	73.95	73.28	72.26	73.19	73.19	70.19	72.13	72.55	72.01	71.27	72.47	72.55	72.18	72.54	73.21	75.07	75.27
2. Government Final Consumption Expenditure	10.27	9.93	9.14	8.87	9.07	9.23	8.81	9.83	9.72	9.71	10.79	10.82	10.56	10.91	11.26	11.32	12.04	12.47	15.26	15.56
3. Gross Capital Formation	20.46	19.53	20.73	18.57	16.02	16.13	18.97	17.43	20.44	20.74	19.56	20.64	20.92	21.34	24.62	25.56	27.15	26.40	17.43	21.18
A. Gross Fixed Capital Formation	18.34	18.63	18.54	18.18	18.72	18.87	19.08	18.62	20.40	18.97	19.93	20.78	20.86	22.23	25.00	25.64	27.28	27.16	21.30	22.29
B. Changes in Inventories	2.09	0.85	2.16	0.35	-2.72	-2.76	-0.14	-1.20	0.02	1.76	-0.38	-0.15	0.05	-0.90	-0.39	-0.09	-0.15	-0.76	-3.87	-1.12
C. Valuables	0.02	0.05	0.02	0.04	0.02	0.01	0.02	0.01	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
4. Exports of Goods and Services	40.01	42.31	41.83	41.23	41.25	38.01	33.36	30.22	32.87	29.11	27.47	26.18	27.35	27.21	26.67	29.55	30.21	28.38	25.20	25.74
5. Less: Imports of Goods and Services	43.84	45.27	45.30	42.62	39.61	35.63	34.32	30.67	33.23	31.69	30.37	29.65	30.11	31.93	35.10	38.62	41.95	40.46	32.97	37.76
6. Statistical Discrepancy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Domestic Product	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

. Rounds off to zero

Note: 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.

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