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

at current prices

Item	2013	2014	2015	First Quarter 2015	First Quarter 2016
		Levels (in million pesos)			
I. Household Final Consumption Expenditures	8,463,826	9,167,580	9,822,457	2,292,720	2,457,341
II. Government Final Consumption Expenditures	1,250,814	1,333,989	1,458,367	310,842	344,305
III. Gross Domestic Capital Formation	2,309,530	2,595,678	2,734,916	586,694	758,798
A. Fixed Capital Formation	2,380,323	2,610,190	2,851,985	643,790	782,429
B. Changes in Inventories	-70,793	-14,512	-117,070	-57,096	-23,631
IV. Exports of Goods and Services	3,232,795	3,647,473	3,751,258	961,091	971,007
V. Less: Imports of Goods and Non-Factor Services	3,718,554	4,099,449	4,459,732	1,093,092	1,231,671
VI. Statistical Discrepancy	0	0	0	-21,123	-31,869
Expenditures on Gross Domestic Product	**11,538,410**	**12,645,271**	**13,307,265**	**3,037,132**	**3,267,910**
Gross Domestic Product (Million U.S. Dollars) [1]	271,836	284,834	292,449	68,367	69,103
Net Primary Income	2,480,580	2,660,930	2,789,647	663,562	727,346
Expenditures on Gross National Income	**14,018,990**	**15,306,201**	**16,096,913**	**3,700,694**	**3,995,256**
Gross National Income (Million U.S. Dollars) [1]	330,277	344,772	353,756	83,304	84,483
		Percent to GNI			
I. Household Final Consumption Expenditures	60.4	59.9	61.0	62.0	61.5
II. Government Final Consumption Expenditures	8.9	8.7	9.1	8.4	8.6
III. Gross Domestic Capital Formation	16.5	17.0	17.0	15.9	19.0
A. Fixed Capital Formation	17.0	17.1	17.7	17.4	19.6
B. Changes in Inventories	-0.5	-0.1	-0.7	-1.5	-0.6
IV. Exports of Goods and Services	23.1	23.8	23.3	26.0	24.3
V. Less: Imports of Goods and Non-Factor Services	26.5	26.8	27.7	29.5	30.8
VI. Statistical Discrepancy	0.0	0.0	0.0	-0.6	-0.8
Expenditures on Gross Domestic Product	**82.3**	**82.6**	**82.7**	**82.1**	**81.8**
Net Primary Income	17.7	17.4	17.3	17.9	18.2
Expenditures on Gross National Income	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
		Percent to GDP			
I. Household Final Consumption Expenditures	73.4	72.5	73.8	75.5	75.2
II. Government Final Consumption Expenditures	10.8	10.5	11.0	10.2	10.5
III. Gross Domestic Capital Formation	20.0	20.5	20.6	19.3	23.2
A. Fixed Capital Formation	20.6	20.6	21.4	21.2	23.9
B. Changes in Inventories	-0.6	-0.1	-0.9	-1.9	-0.7
IV. Exports of Goods and Services	28.0	28.8	28.2	31.6	29.7
V. Less: Imports of Goods and Non-Factor Services	32.2	32.4	33.5	36.0	37.7
VI. Statistical Discrepancy	0.0	0.0	0.0	-0.7	-1.0
Expenditures on Gross Domestic Product	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
		Growth Rates in Percent			
I. Household Final Consumption Expenditures	18.7	8.3	7.1	7.4	7.2
II. Government Final Consumption Expenditures	32.8	6.6	9.3	2.0	10.8
III. Gross Domestic Capital Formation	16.2	12.4	5.4	-2.8	29.3
A. Fixed Capital Formation	30.8	9.7	9.3	1.2	21.5
B. Changes in Inventories	-142.2	79.5	-706.7	-76.1	58.6
IV. Exports of Goods and Services	4.0	12.8	2.8	4.6	1.0
V. Less: Imports of Goods and Non-Factor Services	7.4	10.2	8.8	3.1	12.7
Expenditures on Gross Domestic Product	**18.9**	**9.6**	**5.2**	**5.2**	**7.6**
Net Primary Income	29.1	7.3	4.8	0.1	9.6
Expenditures on Gross National Income	**20.5**	**9.2**	**5.2**	**4.3**	**8.0**
Gross National Income (Million U.S. Dollars)	23.0	4.4	2.6	5.3	1.4

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

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) *

* Republic Act No. 10625 (RA 10625) signed on 12 September 2013 mandated the reorganization of the Philippine Statistical System (PSS) and the creation of the PSA which merged the major statistical agencies engaged in primary data collection and compilation of secondary data, namely: National Statistics Office (NSO), National Statistical Coordination Board (NSCB), Bureau of Agricultural Statistics (BAS), and Bureau of Labor and Employment Statistics (BLES).