32 GROSS NATIONAL INCOME (GNI) BY EXPENDITURE SHARES

at constant prices

Item	2013	2014	2015	First Quarter 2015	First Quarter 2016
	Levels (in million pesos)				
I. Household Final Consumption Expenditures	4,692,438	4,952,191	5,264,137	1,231,928	1,318,346
II. Government Final Consumption Expenditures	705,811	728,752	785,347	185,519	203,954
III. Gross Domestic Capital Formation	1,490,196	1,568,363	1,805,281	416,596	515,703
A. Fixed Capital Formation	1,437,196	1,525,606	1,757,296	405,710	509,481
B. Changes in Inventories	53,000	42,757	47,985	10,887	6,222
IV. Exports of Goods and Services	3,024,646	3,377,986	3,681,166	898,070	957,356
V. Less: Imports of Goods and Non-Factor Services	3,162,459	3,456,879	3,942,163	963,339	1,119,583
VI. Statistical Discrepancy	0	0	0	-2,417	12,764
Expenditures on Gross Domestic Product	**6,750,631**	**7,170,414**	**7,593,769**	**1,766,358**	**1,888,540**
Gross Domestic Product (Million U.S. Dollars) [1]	152,751	162,249	171,829	39,968	42,733
Net Primary Income	1,401,578	1,462,747	1,540,910	372,543	412,326
Expenditures on Gross National Income	**8,152,210**	**8,633,162**	**9,134,679**	**2,138,900**	**2,300,866**
Gross National Income (Million U.S. Dollars) [1]	184,465	195,348	206,696	48,398	52,063
	Percent to GNI				
I. Household Final Consumption Expenditures	57.6	57.4	57.6	57.6	57.3
II. Government Final Consumption Expenditures	8.7	8.4	8.6	8.7	8.9
III. Gross Domestic Capital Formation	18.3	18.2	19.8	19.5	22.4
A. Fixed Capital Formation	17.6	17.7	19.2	19.0	22.1
B. Changes in Inventories	0.7	0.5	0.5	0.5	0.3
IV. Exports of Goods and Services	37.1	39.1	40.3	42.0	41.6
V. Less: Imports of Goods and Non-Factor Services	38.8	40.0	43.2	45.0	48.7
VI. Statistical Discrepancy	0.0	0.0	0.0	-0.1	0.6
Expenditures on Gross Domestic Product	**82.8**	**83.1**	**83.1**	**82.6**	**82.1**
Net Primary Income	17.2	16.9	16.9	17.4	17.9
Expenditures on Gross National Income	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
	Percent to GDP				
I. Household Final Consumption Expenditures	69.5	69.1	69.3	69.7	69.8
II. Government Final Consumption Expenditures	10.5	10.2	10.3	10.5	10.8
III. Gross Domestic Capital Formation	22.1	21.9	23.8	23.6	27.3
A. Fixed Capital Formation	21.3	21.3	23.1	23.0	27.0
B. Changes in Inventories	0.8	0.6	0.6	0.6	0.3
IV. Exports of Goods and Services	44.8	47.1	48.5	50.8	50.7
V. Less: Imports of Goods and Non-Factor Services	46.8	48.2	51.9	54.5	59.3
VI. Statistical Discrepancy	0.0	0.0	0.0	-0.1	0.7
Expenditures on Gross Domestic Product	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
	Growth Rates in Percent				
I. Household Final Consumption Expenditures	12.6	5.5	6.3	6.1	7.0
II. Government Final Consumption Expenditures	21.3	3.3	7.8	0.2	9.9
III. Gross Domestic Capital Formation	22.5	5.2	15.1	12.5	23.8
A. Fixed Capital Formation	23.9	6.2	15.2	8.8	25.6
B. Changes in Inventories	-7.1	-19.3	12.2	528.8	-42.8
IV. Exports of Goods and Services	7.5	11.7	9.0	10.6	6.6
V. Less: Imports of Goods and Non-Factor Services	10.3	9.3	14.0	12.2	16.2
Expenditures on Gross Domestic Product	**14.2**	**6.2**	**5.9 #**	**5.0**	**6.9**
Net Primary Income	22.1	4.4	5.3	0.5	10.7
Expenditures on Gross National Income	**15.5**	**5.9**	**5.8**	**4.1**	**7.6**
Gross National Income (Million U.S. Dollars)	15.5	5.9	5.8	4.1	7.6

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

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).