

Table A.1
MACROECONOMIC PARAMETERS, 2015-2019

Particulars	Actual 2015	Adjusted 2016	Projections ^{1/}		
			2017	2018	2019
Nominal Gross Domestic Product (GDP) (in PhP Million)	13,307,265				
low		14,528,872	15,937,446	17,564,659	19,358,011
high		14,728,791	16,375,877	18,293,465	20,429,363
Real GDP Growth (%)	5.9	6.0-7.0	6.5-7.5	7.0-8.0	7.0-8.0
Inflation Rate (%), CPI (2006=100)					
target	1.4	2.0-4.0	2.0-4.0	2.0-4.0	n.a.
forecast		2.0-4.0	2.0-4.0	2.0-4.0	2.0-4.0
Population (in Millions) ^{2/}	100.98	103.24	104.92	106.6	108.27
Unemployment Rate (%)	6.3 ^{3/}	6.5-6.7	n.a.	n.a.	n.a.
364-Day Treasury Bill Rate (%)	2.1	2.0-4.0	2.5-4.0	2.5-4.0	2.5-4.0
Foreign Exchange Rate (PhP/US\$)	45.5	45-48	45-48	45-48	45-48
London Interbank Offered Rate (LIBOR), 6-Months (%)	0.5	0.8-1.8	1.0-2.0	1.5-2.5	1.5-2.5
Dubai Crude Oil Price (US\$/barrel)	50.92	35-50	40-55	45-60	50-65
Exports of Goods ^{4/}					
Level (in US\$ Billion)	43.3	44.6	47.3	51.0	56.1
Growth Rate (%)	-13.1	3.0	6.0	8.0	10.0
Imports of Goods ^{4/}					
Level (in US\$ Billion)	65.0	69.5	76.5	84.9	95.0
Growth Rate (%)	-3.2	7.0	10.0	11.0	12.0
Current Account Balance ^{4/}					
Level (in US\$ Billion)	8.4	5.8 ^{5/}	3.0 ^{5/}	n.a. ^{5/}	n.a. ^{5/}
Percent of GDP	2.9	1.9 ^{5/}	0.9 ^{5/}	n.a. ^{5/}	n.a. ^{5/}
Gross International Reserves (Year-End)					
Level (in US\$ Billion)	80.7	84.8 ^{6/}	86.3 ^{6/}	n.a. ^{6/}	n.a. ^{6/}
Equivalent Months of Imports of Goods, Services and Income	10.1	9.7 ^{6/}	8.9 ^{6/}	n.a. ^{6/}	n.a. ^{6/}

Source: National Economic and Development Authority (NEDA), Bangko Sentral ng Pilipinas (BSP)

Note: Data for inflation, 364-day Treasury Bill, foreign exchange, LIBOR, and Dubai Crude Oil Price are annual averages.

1/ Assumptions and targets adopted by the Development Budget Coordination Committee (DBCC) on July 5, 2016

2/ Philippine Statistics Authority, 2010 Census based on Populations in collaboration with the Inter-Agency Working Group on Population

3/ Excluding Leyte

4/ Based on the IMF's Balance of Payments Manual 6 (BPM6) concept.

5/ Approved by the Monetary Board on 26 May 2016. Projections for Current Account Balance are available up to 2017 only.

6/ Approved by the Monetary Board on 30 June 2016. Projections for Gross International Reserves are available up to 2017 only.

n.a. - not applicable