

**MACROECONOMIC PARAMETERS ASSUMPTIONS, FYs 2021 - 2024**

Parameter	Projections <sup>1/</sup>			
	2021	2022	2023	2024
<b>Real GDP Growth (%)</b> <sup>2/</sup>	5.0 – 5.5	7.0 – 9.0	6.0 – 7.0	6.0 – 7.0
<b>Inflation (%)</b>	4.3 – 4.5	2.0 – 4.0	2.0 – 4.0	2.0 – 4.0
<b>Dubai Crude Oil (US\$/bbl)</b>	68 – 70	60 – 80	60 – 80	60 – 80
<b>FOREX (P/US\$)</b>	49 – 50	48 – 53	48 – 53	48 – 53
<b>Growth of Goods Export (%)</b> <sup>3/</sup>	16.0	6.0	6.0	6.0
<b>Growth of Goods Import (%)</b> <sup>3/</sup>	30.0	10.0	8.0	8.0
Sources: NEDA and BSP				
1/ Projections were adopted in the 180 <sup>th</sup> Development Budget Coordination Committee (DBCC) Meeting on December 14, 2021.				
2/ At Constant 2018 Prices				
3/ Based on the IMF's Balance of Payments and International Investment Position Manual, 6 <sup>th</sup> edition (BPM6)				