

## MACROECONOMIC PARAMETERS ASSUMPTIONS, FYs 2023 - 2028

Parameter	Projections <sup>1/</sup>					
	2023	2024	2025	2026	2027	2028
<b>Real GDP Growth (%)</b> <sup>2/</sup>	6.0 – 7.0	6.5 – 8.0	6.5 – 8.0	6.5 – 8.0	6.5 – 8.0	6.5 – 8.0
<b>Inflation (%)</b> <sup>3/</sup>	5.0-7.0	2.0 – 4.0	2.0 – 4.0	2.0 – 4.0	2.0 – 4.0	2.0 – 4.0
<b>Dubai Crude Oil (US\$/bbl)</b>	70 – 90	70 – 90	60 - 80	60 – 80	60 – 80	60 – 80
<b>FOREX (P/US\$)</b>	53 – 57	53 – 57	53 – 57	53 – 57	53 – 57	53 – 57
<b>Growth of Goods Export (%)</b> <sup>4/</sup>	3.0	6.0	6.0	6.0	6.0	6.0
<b>Growth of Goods Import (%)</b> <sup>4/</sup>	4.0	8.0	8.0	8.0	8.0	8.0

Sources: NEDA and BSP

1/ Projections were adopted in the 184<sup>th</sup> Development Budget Coordination Committee (DBCC) Meeting on April 24, 2023.  
2/ GDP at Constant 2018 Prices  
3/ Inflation rate using 2018-based CPI  
4/ Based on the IMF's Balance of Payments and International Investment Position Manual, 6<sup>th</sup> edition (BPM6)