

MACROECONOMIC INDICATORS, 1983 - 2024

PARTICULARS		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
										Program	Projection
Nominal GNI (in PhP Million) ^{a/}	low	15,537,710	16,812,934	18,383,179	20,212,349	21,472,060	19,312,001	20,101,002	23,322,842	26,230,431	28,466,675
	high									26,460,769	29,093,870
Real GNI (in PhP Million) ^{a/}	low	16,722,293	17,862,678	19,084,224	20,212,349	21,299,032	18,858,016	19,179,406	21,077,331	22,655,325	24,109,438
	high									22,854,762	24,641,933
Nominal GDP (in PhP Million) ^{a/}	low	13,944,157	15,132,381	16,556,651	18,265,190	19,517,863	17,951,574	19,410,614	22,024,515	24,415,835	26,518,393
	high									24,646,173	27,145,588
Real GDP (in PhP Million) ^{a/}	low	14,990,907	16,062,676	17,175,978	18,265,190	19,382,751	17,537,843	18,540,084	19,943,630	21,140,248	22,514,364
	high									21,339,684	23,046,859
Real GNI Growth (%) ^{a/}		6.1	6.8	6.8	5.9	5.4	-11.5	1.7	9.9	7.5-8.4	6.4-7.8
Real GDP Growth (%) ^{a/}		6.3	7.1	6.9	6.3	6.1	-9.5	5.7	7.6	6.0-7.0	6.5-8.0
Per Capita Nominal GNI (in pesos) ^{a/}		153,869	162,853	175,245	189,609	200,135	177,546	182,406	209,038	232,348	249,350
Per Capita Nominal GNI (in US dollars) ^{a/}		3,382	3,428	3,477	3,601	3,864	3,578	3,704	3,837	4,303	4,705
Per Capita Nominal GDP (in pesos) ^{a/}		138,088	146,575	157,833	171,343	181,920	165,039	176,141	197,401	216,510	233,039
Implicit Price Index (GDP) ^{a/}		93.02	94.21	96.39	100.00	100.70	102.36	104.70	110.43	115.49	117.78
Inflation, CPI (2000=100) ^{b/}											
Inflation, CPI (2006=100) ^{b/}		1.4	1.8	3.2							
Inflation, CPI (2012=100) ^{b/}		0.7	1.3	2.9	5.2	2.5	2.6	4.5			
Inflation, CPI (2018=100) ^{b/}								3.9	5.8	5.0-6.0	2.0-4.0
364-Day Treasury Bill Rate (%) ^{b/}		2.08	1.76	2.88	5.14	5.23	2.42	1.70	2.47	5.5-6.5	4.0-5.5
Foreign Exchange Rate (Peso to US dollar) ^{b/}		45.50	47.50	50.40	52.66	51.80	49.62	49.25	54.48	54-57	53-57
LIBOR, (180-Day)		0.5	1.1	1.5	2.5	2.3	0.7	0.2			
Secured Overnight Financing Rate (SOFR), 6-months (%)									2.5	4.0-5.0	3.5-4.5
Population (in millions) ^{c/}		101.0	103.2	104.9	106.6	107.3	108.8	110.2	111.6	112.9	114.2
Population Growth Rate (in percent)		1.7	2.2	1.6	1.6	0.6	1.4	1.3	1.2	1.2	1.1
Employment Rate (in percent)		94.4	94.5	94.3	94.7	94.9	89.7	92.2	94.6	94.70	95.60
Unemployment Rate (in percent)		5.6	5.5	5.7	5.3	5.1	10.3	7.8	5.4	5.3-6.4	4.4-4.7
Dubai Oil Price (in US dollars per barrel) ^{b/}		50.92	41.27	53.17	69.42	63.53	42.21	68.77	97.05	70-90	70-90
Merchandise Exports (in million US dollars) ^{d/}		58,827	57,406	68,713	69,307	70,927	65,215	74,693	78,978	n.a.	n.a.
Growth of Exports (in percent)		(5.3)	(2.4)	19.7	0.9	2.3	-8.1	14.5	5.7	n.a.	n.a.
Merchandise Imports (in million US dollars) ^{d/}		71,067	84,108	96,093	112,841	111,593	89,812	116,885	137,221	n.a.	n.a.
Growth of Imports (in percent)		8.7	18.3	14.2	17.4	-1.1	-19.5	30.1	17.4	n.a.	n.a.
Merchandise Exports (in million US dollars)		43,197	42,734	51,814	51,977	53,477	48,212	54,228	57,448	58,023	61,504
Growth of Exports (in percent)		(13.3)	(1.1)	21.2	0.3	2.9	-9.8	12.5	5.9	1.0	6.0
Merchandise Imports (in million US dollars)		66,506	78,283	92,029	102,949	102,788	81,987	107,034	126,841	129,378	139,728
Growth of Imports (in percent)		-1.0	17.7	17.6	11.9	-0.2	-20.2	30.5	18.5	2.0	8.0
Gross International Reserves (in billion US dollars)		80.67	80.69	81.57	79.19	87.84	110.12	108.79	96.15	100.00	102.00
Equivalent Months of Imports		9.9	8.8	7.8	6.9	7.8	12.6	9.7	7.2	7.2	6.8

Sources: NEDA, BSP, PSA, NSCB, NSO and DOLE

a/ Data series from 1983-1999 is based on 2000 prices; 2000 onwards is based on 2018 prices

b/ Average for the year

c/ 2022-2025 are mid-year population projections based on the 2015 Census of Population and Housing (CPH). No official annual population projections yet for 2026 onwards.

d/ Based on PSA data

e/ From 1985 to 1998 based on BSP Old Concept, no data prior 1985

f/ From 1999 to 2004 based on BPM5 concept, no data prior 1999

g/ From 2005 onwards based on BPM6

Note:

Population growth: year-on-year, FOREX: low end

No data available for GIR from 1983 to 1984 and Equivalent Months of Imports from 1983-1989 based on the BSP website.

p/ preliminary

n.a. ~ not available

MACROECONOMIC INDICATORS, 1983 - 2024

PARTICULARS	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Nominal GNI (in PhP Million) ^{a/}	6,494,795	7,152,910	7,844,732	8,804,329	9,359,393	10,454,049	11,239,557	12,281,136	13,467,666	14,728,818
Real GNI (in PhP Million) ^{a/}	9,655,472	10,112,809	10,752,241	11,252,407	11,662,803	12,486,043	12,903,221	13,814,303	14,840,826	15,758,084
Nominal GDP (in PhP Million) ^{a/}	5,917,282	6,550,417	7,198,245	8,050,201	8,390,421	9,399,451	10,144,661	11,060,589	12,050,592	13,206,828
Real GDP (in PhP Million) ^{a/}	8,774,325	9,240,804	9,843,239	10,270,878	10,419,633	11,183,861	11,615,360	12,416,466	13,254,644	14,096,047
Real GNI Growth (%) ^{a/}	5.3	4.7	6.3	4.7	3.6	7.1	3.3	7.1	7.4	6.2
Real GDP Growth (%) ^{a/}	4.9	5.3	6.5	4.3	1.4	7.3	3.9	6.9	6.8	6.3
Per Capita Nominal GNI (in pesos) ^{a/}	76,320	82,407	88,641	98,263	103,305	113,262	119,189	128,196	137,145	147,436
Per Capita Nominal GNI (in US dollars) ^{a/}	1,385	1,606	1,921	2,209	2,168	2,511	2,753	3,034	3,231	3,321
Per Capita Nominal GDP (in pesos) ^{a/}	69,533	75,466	81,336	89,846	92,610	101,836	107,579	115,455	122,715	132,200
Implicit Price Index (GDP) ^{a/}	67.44	70.89	73.13	78.38	80.53	84.04	87.34	89.08	90.92	93.69
Inflation, CPI (2000=100) ^{b/}	7.6	6.2	2.8	9.3	3.2	3.8				
Inflation, CPI (2006=100) ^{b/}			2.9	8.3	4.1	3.9	4.6	3.2	3.0	4.1
Inflation, CPI (2012=100) ^{b/}	6.6	5.5	2.9	8.2	4.3	3.8	4.7	3.2	2.6	3.6
Inflation, CPI (2018=100) ^{b/}										
364-Day Treasury Bill Rate (%) ^{b/}	8.70	7.00	4.92	6.49	4.59	4.26	2.26	1.97	0.72	1.79
Foreign Exchange Rate (Peso to US dollar)	55.09	51.31	46.15	44.47	47.64	45.11	43.30	42.25	42.45	44.40
LIBOR, (180-Day)	3.8	5.3	5.3	3.0	1.1	0.5	0.5	0.7	0.4	0.3
Secured Overnight Financing Rate (SOFR), 6-months (%)										
Population (in millions) ^{c/}	85.1	86.8	88.5	89.6	90.6	92.3	94.3	95.8	98.2	99.9
Population Growth Rate (in percent)	1.9	2.0	2.0	1.2	1.1	1.9	2.2	1.7	1.7	1.7
Employment Rate (in percent)	92.1	92.0	92.7	92.6	92.9	92.9	93.6	93.0	93.5	94.0
Unemployment Rate (in percent)	7.9	8.0	7.3	7.4	7.1	7.1	6.4	7.0	6.5	6.0
Dubai Oil Price (in US dollars per barrel) ^t	49.32	61.48	68.37	93.56	61.69	78.04	106.19	109.08	105.52	96.61
Merchandise Exports (in million US dollars)	41,255	47,410	50,466	49,078	38,327	51,498	48,305	52,100	56,698	62,102
Growth of Exports (in percent)	4.0	14.9	6.4	(2.8)	(21.9)	34.4	(6.2)	7.9	8.8	9.5
Merchandise Imports (in million US dollar)	47,418	51,774	55,514	56,746	43,004	54,933	60,496	62,129	62,411	65,398
Growth of Imports (in percent)	8.0	9.2	7.2	2.2	(24.2)	27.7	10.1	2.7	0.5	4.8
Merchandise Exports (in million US dollars)	25,162 ^{g/}	30,734	32,803	34,679	29,143	36,772	38,276	46,384	44,512	49,824
Growth of Exports (in percent)	...	22.1	6.7	5.7	(16.0)	26.2	4.1	21.2	(4.0)	11.9
Merchandise Imports (in million US dollar)	37,307 ^{g/}	42,194	46,769	53,324	43,003	53,631	58,705	65,310	62,174	67,154
Growth of Imports (in percent)	...	13.1	10.8	14.0	-19.4	24.7	9.5	11.3	-4.8	8.0
Gross International Reserves (in billion US)	18.49	22.97	33.75	37.55	44.24	62.37	75.30	83.83	83.19	79.54
Equivalent Months of Imports	4.6	5.1	6.7	6.4	9.2	10.4	11.6	11.5	11.6	9.9

Sources: NEDA, BSP, PSA, NSCB, NSO and DOLE

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MACROECONOMIC INDICATORS, 1983 - 2024

PARTICULARS	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Nominal GNI (in PhP Million) ^{a/}	2,010,485	2,274,899	2,683,788	3,003,845	3,378,003	3,691,995	4,046,157	4,409,763	4,765,326	5,161,806	5,820,514
Real GNI (in PhP Million) ^{a/}	3,070,216	3,230,052	3,534,653	3,723,794	3,794,645	3,897,198	7,674,162	7,912,636	8,206,954	8,618,012	9,173,162
Nominal GDP (in PhP Million) ^{a/}	1,875,690	2,111,705	2,406,388	2,688,718	2,952,762	3,244,197	3,697,556	4,024,399	4,350,560	4,717,809	5,323,904
Real GDP (in PhP Million) ^{a/}	2,871,206	3,005,541	3,181,241	3,346,200	3,326,902	3,429,434	6,985,383	7,198,384	7,465,894	7,845,677	8,361,078
Real GNI Growth (%) ^{a/}	5.0	5.2	9.4	5.4	1.9	2.7	...	3.1	3.7	5.0	6.4
Real GDP Growth (%) ^{a/}	4.4	4.7	5.8	5.2	(0.6)	3.1	...	3.0	3.7	5.1	6.6
Per Capita Nominal GNI (in pesos) ^{a/}	30,097	33,162	38,340	41,953	46,085	49,227	52,891	56,104	59,418	63,103	69,707
Per Capita Nominal GNI (in US dollars) ^{a/}	1,139	1,290	1,462	1,424	1,127	1,259	1,197	1,100	1,151	1,164	1,244
Per Capita Nominal GDP (in pesos) ^{a/}	28,079	30,783	34,377	37,552	40,283	43,256	48,334	51,201	54,246	57,675	63,759
Implicit Price Index (GDP) ^{a/}	65.33	70.26	75.64	80.35	88.75	94.60	52.93	55.91	58.27	60.13	63.67
Inflation, CPI (2000=100) ^{b/}	10.5	6.7	7.5	5.6	9.3	5.9	4.0	6.8	3.0	3.5	6.0
Inflation, CPI (2006=100) ^{b/}											
Inflation, CPI (2012=100) ^{b/}		6.9	8.3	5.7	9.4	6.2	6.6	5.4	2.7	2.3	4.8
Inflation, CPI (2018=100) ^{b/}											
364-Day Treasury Bill Rate (%) ^{b/}	14.00	13.40	13.40	13.60	17.40	11.70	11.80	12.00	6.80	7.50	9.20
Foreign Exchange Rate (Peso to US dollar)	26.42	25.71	26.22	29.47	40.89	39.09	44.19	50.99	51.60	54.20	56.04
LIBOR, (180-Day)	5.1	6.1	5.6	5.8	5.6	5.5	6.6	3.7	1.9	1.2	1.8
Secured Overnight Financing Rate (SOFR), 6-months (%)											
Population (in millions) ^{c/}	66.8	68.6	70.0	71.6	73.3	75.0	76.5	78.6	80.2	81.8	83.5
Population Growth Rate (in percent)	2.3	2.7	2.0	2.3	2.4	2.3	2.0	2.7	2.0	2.0	2.1
Employment Rate (in percent)	90.5	90.5	91.4	91.3	89.7	90.2	88.8	88.9	88.6	88.6	88.1
Unemployment Rate (in percent)	9.5	9.5	8.6	8.7	10.3	9.8	11.2	11.1	11.4	11.4	11.9
Dubai Oil Price (in US dollars per barrel) ^h	15.20	16.53	18.70	19.40	12.40	16.31	27.89	23.63	24.33	26.79	33.63
Merchandise Exports (in million US dollars)	13,483	17,447	20,543	25,228	29,496	35,037	38,078	32,150	35,208	36,231	39,681
Growth of Exports (in percent)	18.5	29.4	17.7	22.8	16.9	18.8	8.7	(15.6)	9.5	2.9	9.5
Merchandise Imports (in million US dollar)	21,333	26,538	32,427	35,934	29,660	30,742	34,491	33,057	39,237	40,471	44,039
Growth of Imports (in percent)	21.2	24.4	22.2	10.8	(17.5)	3.6	12.2	(4.2)	18.7	3.1	8.0
Merchandise Exports (in million US dollars)	13,483	17,447	20,543	25,228	29,496	35,037 ^{f/}	37,347	31,313	34,403	35,339	38,794
Growth of Exports (in percent)	18.5	29.4	17.7	22.8	16.9	...	6.6	(16.2)	9.9	2.7	9.8
Merchandise Imports (in million US dollar)	21,333	26,391	31,885	36,355	29,524	41,244 ^{f/}	43,318	37,578	39,933	41,190	44,476
Growth of Imports (in percent)	21.2	23.7	20.8	14.0	-18.8	...	5.0	-13.3	6.3	3.1	8.0
Gross International Reserves (in billion US)	7.12	7.79	11.77	8.80	10.84	15.06	15.06	15.69	16.36	17.06	16.23
Equivalent Months of Imports	3.1	2.6	3.2	2.0	3.1	3.7	3.5	4.0	3.9	4.0	3.6

Sources: NEDA, BSP, PSA, NSCB, NSO and DOLE

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MACROECONOMIC INDICATORS, 1983 - 2024

PARTICULARS	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
Nominal GNI (in PhP Million) ^{a/}	384,067	517,003	570,162	611,033	702,735	832,366	963,349	1,175,522	1,403,061	1,569,683	1,742,366
Real GNI (in PhP Million) ^{a/}	2,357,000	2,067,142	1,936,640	2,015,122	2,150,071	2,322,896	2,467,296	2,662,210	2,721,666	2,818,908	2,924,919
Nominal GDP (in PhP Million) ^{a/}	408,920	581,100	633,620	674,618	756,471	885,456	1,025,349	1,193,528	1,382,738	1,497,464	1,633,630
Real GDP (in PhP Million) ^{a/}	2,494,116	2,311,455	2,142,566	2,215,773	2,311,309	2,467,381	2,620,490	2,700,073	2,684,458	2,693,521	2,750,524
Real GNI Growth (%) ^{a/}	1.3	(12.3)	-6.3	4.1	6.7	8.0	6.2	7.9	2.2	3.6	3.8
Real GDP Growth (%) ^{a/}	1.9	(7.3)	(7.3)	3.4	4.3	6.8	6.2	3.0	(0.6)	0.3	2.1
Per Capita Nominal GNI (in pesos) ^{a/}	7,414	9,755	10,520	11,010	12,372	14,302	16,191	19,366	22,485	24,603	26,682
Per Capita Nominal GNI (in US dollars) ^{a/}	667	584	565	540	602	678	745	797	818	964	984
Per Capita Nominal GDP (in pesos) ^{a/}	7,894	10,964	11,690	12,155	13,318	15,214	17,233	19,663	22,159	23,471	25,017
Implicit Price Index (GDP) ^{a/}	16.40	25.14	29.57	30.45	32.73	35.89	39.13	44.20	51.51	55.60	59.39
Inflation, CPI (2000=100) ^{b/}	9.5	50.0	22.6	1.0	4.0	14.1	12.0	12.3	19.4	8.6	6.7
Inflation, CPI (2006=100) ^{b/}											
Inflation, CPI (2012=100) ^{b/}											
Inflation, CPI (2018=100) ^{b/}											
364-Day Treasury Bill Rate (%) ^{b/}	14.90	41.50	35.20	13.20	14.10	16.20	20.40	26.10	23.90	18.00	14.10
Foreign Exchange Rate (Peso to US dollar)	11.11	16.70	18.61	20.39	20.57	21.09	21.74	24.31	27.48	25.51	27.12
LIBOR, (180-Day)	9.9	11.2	8.6	6.8	7.3	8.1	9.3	8.3	6.0	3.9	3.4
Secured Overnight Financing Rate (SOFR), 6-months (%)											
Population (in millions) ^{c/}	51.8	53.0	54.2	55.5	56.8	58.2	59.5	60.7	62.4	63.8	65.3
Population Growth Rate (in percent)	2.4	2.3	2.3	2.4	2.3	2.5	2.2	2.0	2.8	2.2	2.4
Employment Rate (in percent)	89.6	89.6	87.4	88.2	88.8	90.4	90.8	91.6	89.4	90.1	90.7
Unemployment Rate (in percent)	10.4	10.4	12.6	11.8	11.2	9.6	9.2	8.4	10.6	9.9	9.3
Dubai Oil Price (in US dollars per barrel) ^b	29.14	28.00	26.90	14.70	17.00	13.30	15.60	20.24	17.77	17.97	15.90
Merchandise Exports (in million US dollars)	5,005	5,391	4,629	4,842	5,720	7,074	7,821	8,186	8,840	9,824	11,375
Growth of Exports (in percent)	(0.3)	7.7	(14.1)	4.6	18.1	23.7	10.6	17.2	8.0	11.1	15.8
Merchandise Imports (in million US dollar)	7,487	6,070	5,111	5,044	6,737	8,159	10,419	12,206	12,051	14,519	17,597
Growth of Imports (in percent)	(2.4)	(18.9)	(15.8)	(1.3)	33.6	21.1	27.7	17.2	(1.3)	20.5	21.2
Merchandise Exports (in million US dollars)	n.a.	n.a.	4,629 ^{e/}	4,842	5,720	7,074	7,821	8,186	8,840	9,824	11,375
Growth of Exports (in percent)	n.a.	n.a.	4.6	18.1	23.7	10.6	17.2	8.0	11.1	15.8	
Merchandise Imports (in million US dollar)	n.a.	n.a.	5,111 ^{e/}	5,044	6,737	8,159	10,419	12,206	12,051	14,519	17,597
Growth of Imports (in percent)	n.a.	n.a.	(1.3)	33.6	21.1	27.7	17.2	-1.3	20.5	21.2	
Gross International Reserves (in billion US)	n.a.	n.a.	1.09	2.51	2.01	2.11	2.38	2.05	4.53	5.34	5.92
Equivalent Months of Imports	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1.5	3.4	3.4	3.2

Sources: NEDA, BSP, PSA, NSCB, NSO and DOLE

a/ Data series from 1983-1999 is based on 2000 prices; 2000 onwards is based on 2018 prices

b/ Average for the year

c/ 2022-2025 are mid-year population projections based on the 2015 Census of Population and Housing (CPH). No official annual population projections yet for 2026 onwards.

d/ Based on PSA data

e/ From 1985 to 1998 based on BSP Old Concept, no data prior 1985

f/ From 1999 to 2004 based on BPMS concept, no data prior 1999

g/ From 2005 onwards based on BPM6

Note:

Population growth: year-on-year, FOREX: low end

No data available for GIR from 1983 to 1984 and Equivalent Months of Imports from 1983-1989 based on the BSP website.

p/ preliminary

n.a. ~ not available