



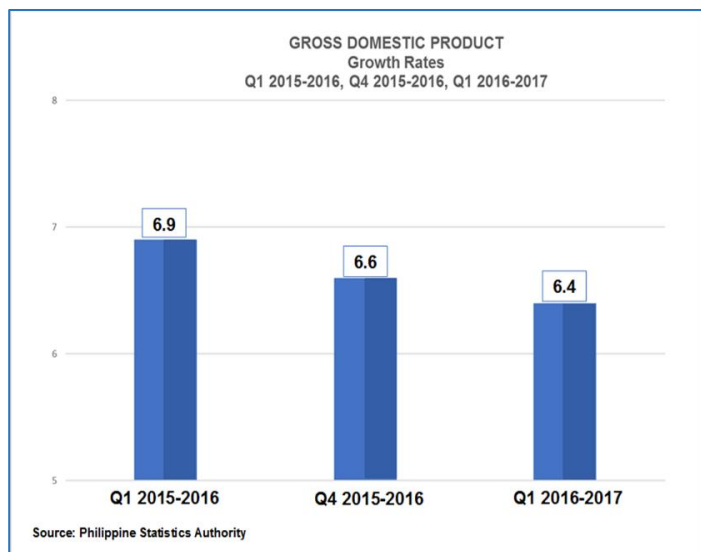
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## Philippine Economy Posts 6.4 Percent GDP Growth in the First Quarter of 2017

Gross Domestic Product (GDP) posted a 6.4 percent growth in the first quarter of 2017. Manufacturing, Trade, and Other Services were the main drivers of growth for the quarter.

Among the major economic sectors, Services had the fastest growth of 6.8 percent. Industry decelerated to 6.1 percent as compared with the 9.3 percent growth recorded in the first quarter of 2016. Meanwhile, Agriculture recovered with 4.9 percent growth from a decline of 4.3 percent from the previous year.



Net Primary Income from the rest of the world (NPI) slowed down by 3.9 percent compared with the 9.4 percent growth recorded in the same quarter of the previous year. As a result, Gross National Income (GNI) posted a growth of 5.9 percent.

On a seasonally adjusted basis, GDP and GNI grew quarter on quarter by 1.1 percent and 1.0 percent, respectively. Agriculture, Hunting, Forestry and Fishing (AHFF) and Services rose by 1.6 percent and 1.4 percent, respectively. Likewise, Industry expanded by 0.4 percent from the previous quarter.

With the country's projected population reaching 104.1 million in the first quarter of 2017, per capita GDP grew by 4.9 percent. Meanwhile, per capita GNI and per capita Household Final Consumption Expenditure (HFCE) grew by 4.4 percent and 4.2 percent, respectively.

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