



Republic of the Philippines

Philippine Statistics Authority

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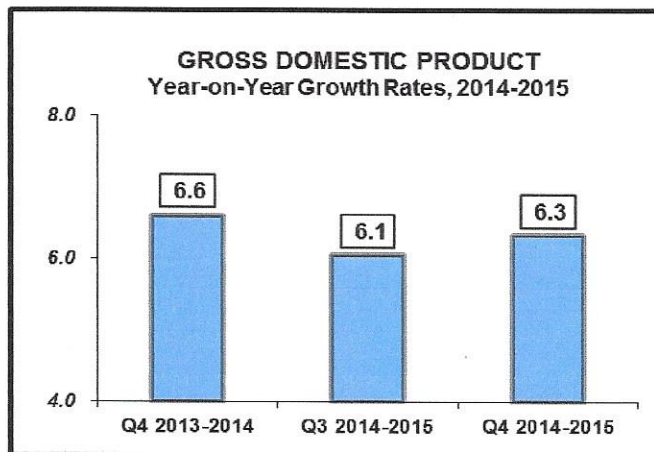
Press Release

National Accounts, Q4 and Annual 2015

Philippine Economy Grew by 6.3 percent in Q4 2015; 5.8 percent in 2015

The country's Gross Domestic Product (GDP) in the fourth quarter of 2015 grew by 6.3 percent, the highest quarterly growth for the year. The growth, however, is slower than the 6.6 percent posted in the same period of last year.

The fourth quarter GDP was driven by the Services sector which accelerated to 7.4 percent from 5.6 percent while Industry decelerated to 6.8 percent from 9.1 percent. On the other hand, Agriculture contracted by 0.3 percent from a growth of 4.2 percent in the previous year.



The fourth quarter growth paved the way for the economy to grow by 5.8 percent for the whole year of 2015 from 6.1 percent in 2014. Services was the main driver of the economy at 6.7 percent growth from 5.9 percent the previous year. Industry and the entire Agriculture both decelerated with 6.0 percent and 0.2 percent from 7.9 percent and 1.6 percent, respectively.

Meanwhile, Net Primary Income (NPI) from the Rest of the World grew by 5.4 percent in the fourth quarter of 2015 from 1.4 percent the same period last year, driving the Gross National Income (GNI) to post a growth of 6.2 percent from the previous year's 5.7 percent.

On an annual basis, GNI slowed down to 5.4 percent in 2015 from 5.8 percent the previous year with the deceleration of NPI to 3.6 percent in 2015 from 4.1 percent in 2014.

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