



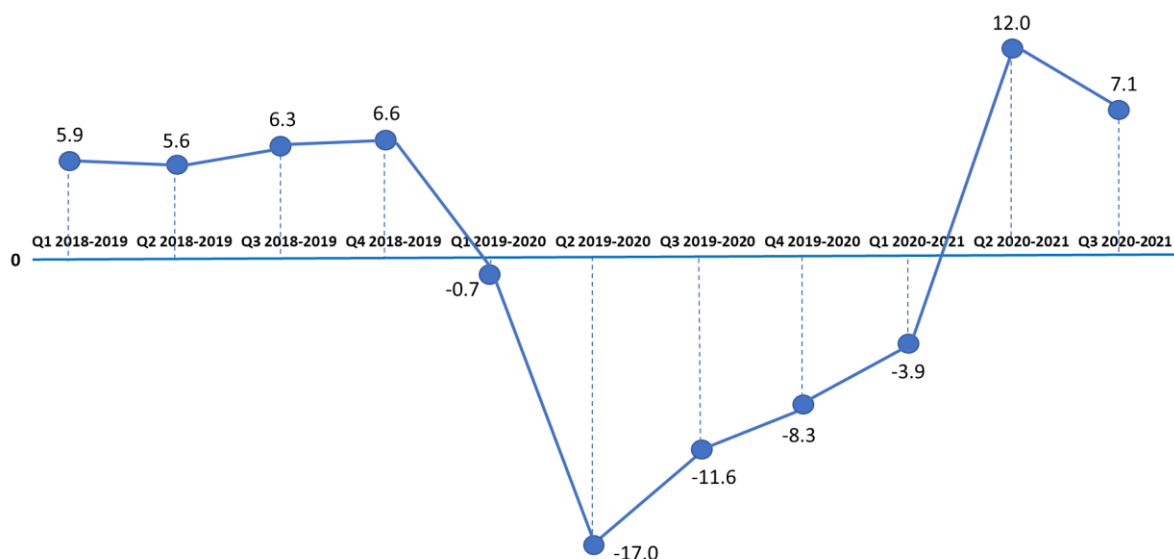
# PRESS RELEASE

**GDP posted a growth of 7.1 percent in the third quarter of 2021**

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**Figure 1. Gross Domestic Product (At Constant 2018 Prices)**  
Year-on-Year Growth Rates (in percent)  
Q1 2018-2019 to Q3 2020-2021



Source: *Philippine Statistics Authority*

The Philippine Gross Domestic Product (GDP) posted a growth of 7.1 percent in the third quarter of 2021. The main contributors to the growth, with their corresponding increases, were: Wholesale and retail trade; repair of motor vehicles and motorcycles, 6.4 percent; Manufacturing, 6.3 percent; and Construction, 16.8 percent.

Among the major economic sectors, Industry and Services posted positive growths of 7.9 percent and 8.2 percent, respectively. Meanwhile, Agriculture, forestry, and fishing posted a contraction of -1.7 percent in the third quarter of 2021.



On the demand side, Household Final Consumption Expenditure (HFCE) grew by 7.1 percent in the third quarter of 2021. The following items also recorded growths: Gross Capital Formation (GCF), 22.0 percent; Government Final Consumption Expenditure (GFCE), 13.6 percent; Exports, 9.0 percent; and Imports, 13.2 percent.

Net Primary Income (NPI) from the Rest of the World declined by -52.3 percent. Meanwhile, the Gross National Income (GNI) posted a growth of 2.8 percent during the period.



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