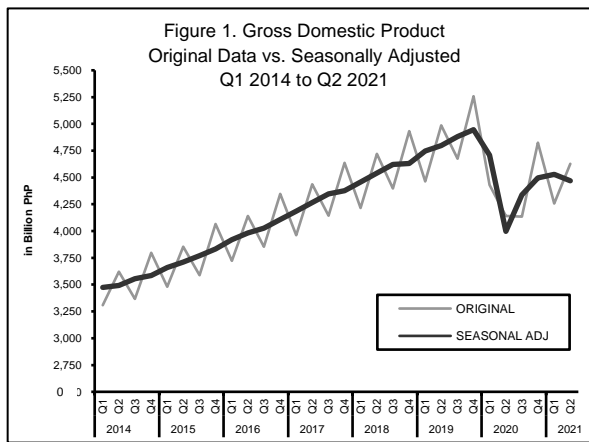


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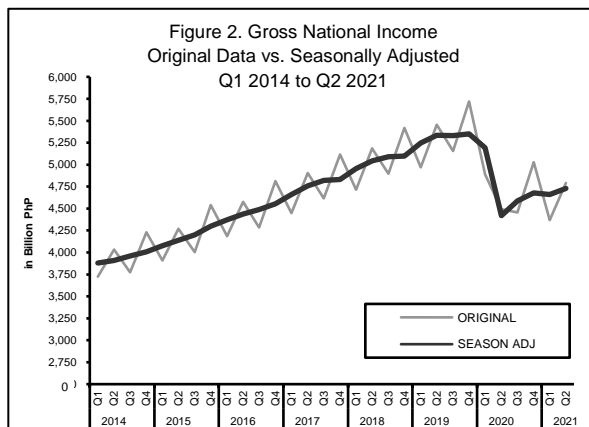
The Seasonally Adjusted National Accounts of the Philippines: Second Quarter 2021 (at Constant 2018 Prices)

Date of Release: 10 August 2021, 10:00 AM
Reference No. 2021-340



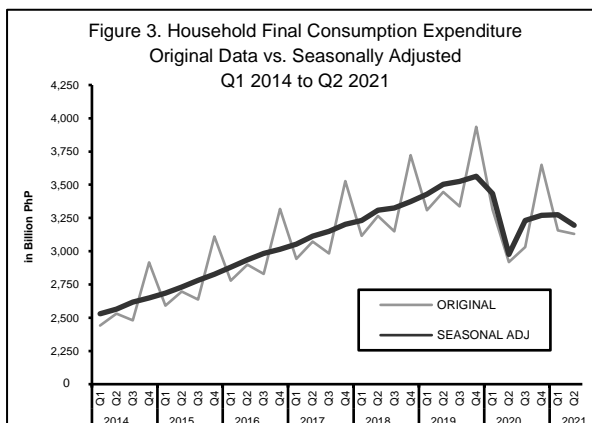
Seasonally Adjusted Gross Domestic Product & Gross National Income

■ Gross Domestic Product (GDP) posted a quarter-on-quarter decline of -1.3 percent in the second quarter of 2021. Transportation and storage, Wholesale and retail trade; repair of motor vehicles and motorcycles, and Human health and social work activities were the top contributors to the decline.



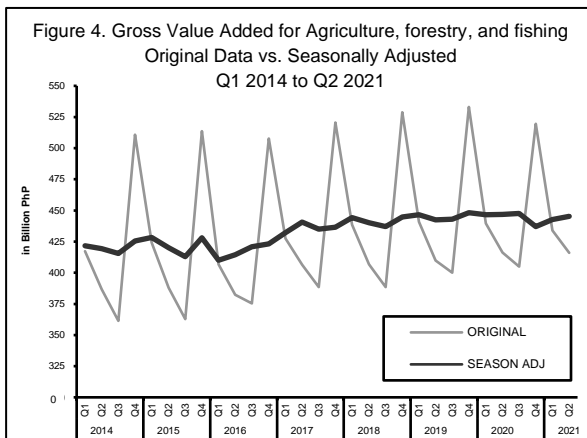
Among the three major industries, Industry posted the highest quarter-on-quarter growth with 1.1 percent, followed by Agriculture, forestry, and fishing with 0.6 percent. Meanwhile, Services posted a contraction of -2.8 percent in the second quarter of 2021.

Moreover, Gross National Income (GNI) posted quarter-on-quarter growth of 1.5 percent in the second quarter of 2021.



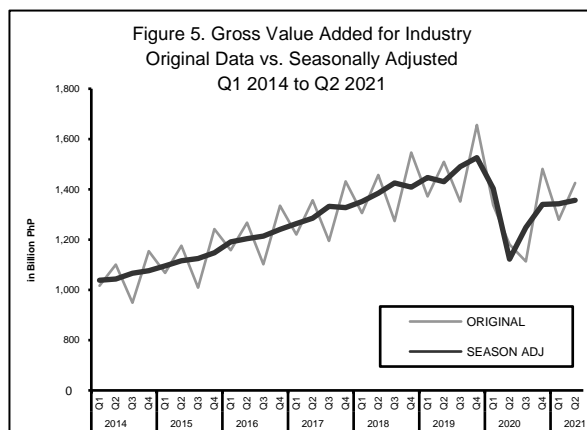
Household Final Consumption Expenditure

■ On the demand side, Household final consumption expenditure (HFCE) declined quarter-on-quarter by -2.4 percent in the second quarter of 2021. Top contributors to the decline were the following: Transport; Restaurants and hotels; and Miscellaneous goods and services.



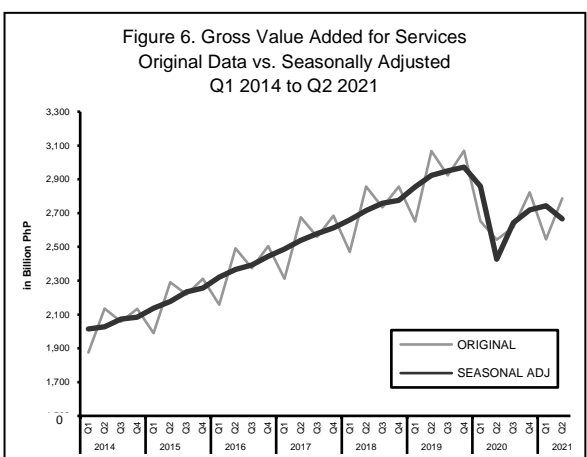
Agriculture, forestry, and fishing

■ Agriculture, forestry, and fishing recorded quarter-on-quarter growth of 0.6 percent in the second quarter of 2021. Top contributors to the growth were Sugarcane including muscovado sugar-making in the farm; Other agricultural crops, not elsewhere classified; and Poultry and egg production.



Industry

■ Industry posted quarter-on-quarter growth of 1.1 percent in the second quarter of 2021. Construction; Mining and quarrying; and Electricity, steam, water and waste management were the top contributors to the increase of the Industry.



Services

■ Services registered quarter-on-quarter contraction of -2.8 percent in the second quarter of 2021. Top contributors to the decline were Transportation and storage; Wholesale and retail trade; repair of motor vehicles and motorcycles; and Human health and social work activities.

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General