



PRESS RELEASE

Philippine economy grows by 6.8 percent in the first quarter of 2018

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The Philippine economy grew by 6.8 percent in the first quarter of 2018. This was faster than the growth recorded in the same quarter of 2017. Manufacturing, Other Services, and Trade were the main drivers of growth for the quarter.

Among the major economic sectors, Industry recorded the fastest growth at 7.9 percent. This was followed by Services with a growth of 7.0 percent. Agriculture also grew at a slower pace of 1.5 percent.

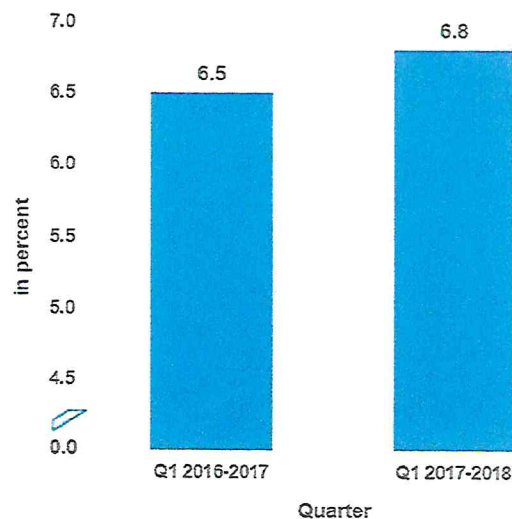
Net Primary Income increased to 4.3 percent during the quarter. Meanwhile, Gross National Income (GNI) posted a growth of 6.4 percent, faster than previous year's growth of 6.3 percent.

With the country's projected population reaching 105.8 million in the first quarter of 2018, per capita GDP grew by 5.1 percent. Meanwhile, per capita GNI and per capita Household Final Consumption Expenditure grew by 4.7 percent and 4.0 percent, respectively.

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GROSS DOMESTIC PRODUCT
Year-on-Year Growth Rates
Q1 2016-2017 and Q1 2017-2018



Source: Philippine Statistics Authority



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