



## PRESS RELEASE

### Philippine Economy Posts 6.6 Percent GDP Growth in the Fourth Quarter of 2017; 6.7 percent in 2017

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Gross Domestic Product (GDP) posted a 6.6 percent growth in the fourth quarter of 2017, driving the economy to grow by 6.7 percent for the entire year of 2017

Manufacturing, Trade, and Real Estate, Renting and Business Activities were the main drivers of growth for the fourth quarter.

Among the major economic sectors during the fourth quarter of 2017, Industry had the fastest growth of 7.3 percent, followed by Services which grew by 6.8 percent during the quarter. Agriculture grew by 2.4 percent, rebounding from a 1.3 percent decline in the same quarter of the previous year.

Net Primary Income (NPI) accelerated by 4.1 percent compared with the 3.3 percent growth recorded in the fourth quarter of 2016. As a result, Gross National Income (GNI) posted a growth of 6.2 percent, faster than previous year's growth of 6.0 percent. On an annual basis, GNI grew by 6.5 percent, while NPI's growth is at 5.6 percent.

With the country's projected population reaching 105.3 million in the fourth quarter of 2017, per capita GDP and per capita GNI grew by 5.1 percent and 4.7 percent, respectively.



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