

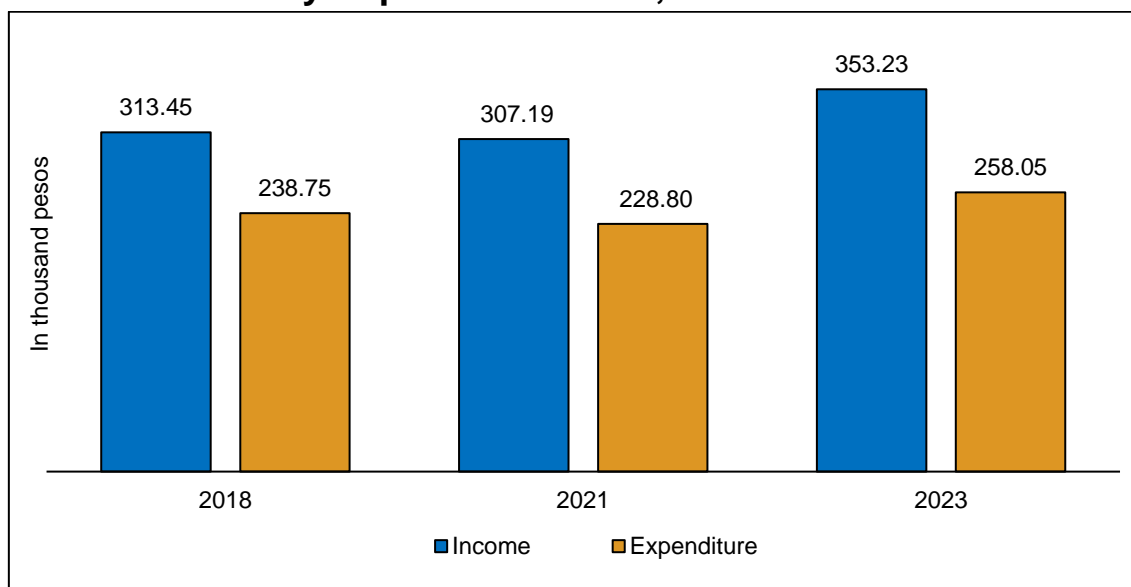
PRESS RELEASE

Average Annual Family Income in 2023 is Estimated at PhP 353.23 Thousand

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Figure 1. Average Annual Family Income and Average Annual Family Expenditure: 2018, 2021 and 2023^P



Source: Philippine Statistics Authority, Family Income and Expenditure Survey

^P Estimates are preliminary and may change

The average annual income of Filipino families in 2023 was estimated at PhP 353.23 thousand. This was higher by 15.0 percent from the PhP 307.19 thousand average family income in 2021. Moreover, the average annual family income in 2018 was recorded at PhP 313.45 thousand.

Meanwhile, Filipino families spent an average of PhP 258.05 thousand in 2023, an increase of 12.8 percent compared to the PhP 228.80 thousand expenditure in 2021. In 2018, the average annual family expenditure was registered at PhP 238.75 thousand. (Figure 1)



**Table 1. Average Annual Family Income, by Region
(in thousand PhP): 2018, 2021 and 2023^P**

Region	2018	2021	2023 ^P	Percent Change	
				2018 to 2021	2021 to 2023
Philippines	313.45	307.19	353.23	-2.0	15.0
National Capital Region	460.38	417.85	513.52	-9.2	22.9
Cordillera Administrative Region	353.92	350.43	359.24	-1.0	2.5
Region I - Ilocos Region	286.98	304.84	339.69	6.2	11.4
Region II - Cagayan Valley	265.03	290.12	310.55	9.5	7.0
Region III - Central Luzon	333.97	328.54	375.24	-1.6	14.2
Region IV-A - CALABARZON	384.17	361.03	426.53	-6.0	18.1
MIMAROPA Region	257.43	255.08	267.36	-0.9	4.8
Region V - Bicol Region	234.93	252.01	287.47	7.3	14.1
Region VI - Western Visayas ^{1/}	283.12	292.40	320.23	3.3	9.5
Negros Island Region ^{2/}	248.40	237.42	266.29	-4.4	12.2
Region VII - Central Visayas ^{3/}	317.80	292.60	326.94	-7.9	11.7
Region VIII - Eastern Visayas	226.63	242.93	267.33	7.2	10.1
Region IX - Zamboanga Peninsula ^{4/}	227.80	238.56	257.14	4.7	7.8
Region X - Northern Mindanao	250.36	257.46	296.50	2.8	15.2
Region XI - Davao Region	269.91	281.88	318.95	4.4	13.2
Region XII - SOCCSKSARGEN ^{5/,6/}	242.74	234.97	282.44	-3.2	20.2
Caraga	242.75	249.77	276.57	2.9	10.7
Bangsamoro Autonomous Region in Muslim Mindanao ^{7/,8/}	166.93	188.53	206.88	12.9	9.7

Source: Philippine Statistics Authority, Family Income and Expenditure Survey

^P Estimates are preliminary and may change

1/ Excludes Negros Occidental given the establishment of NIR

2/ Consists of Negros Occidental, Negros Oriental and Siquijor

3/ Excludes Negros Oriental and Siquijor given the establishment of the NIR

4/ Including Isabela City

5/ Excludes Cotabato City

6/ Excludes 63 barangays transferred to BARMM in 2023

7/ Excludes 63 barangays from Region XII - SOCCSKSARGEN in 2018 and 2021

8/ Includes Cotabato City

Among the regions, the National Capital Region (NCR) registered the highest average annual family income in 2023 at PhP 513.52 thousand. This was followed by CALABARZON at PhP 426.53 thousand and Central Luzon at PhP 375.24 thousand. Meanwhile, the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) recorded the lowest average annual family income at PhP 206.88 thousand followed by Zamboanga Peninsula at PhP 257.14 thousand and Negros Island Region at PhP 266.29 thousand. (Table 1)

**Table 2. Average Annual Family Expenditure, by Region
(in thousand PhP): 2018, 2021 and 2023^P**

Region	2018	2021	2023 ^P	Percent Change	
				2018 to 2021	2021 to 2023
Philippines	238.75	228.8	258.05	-4.2	12.8
National Capital Region	368.68	321.59	385.05	-12.8	19.7
Cordillera Administrative Region	230.29	242.89	247.86	5.5	2.1
Region I - Ilocos Region	204.50	209.54	232.44	2.5	10.9
Region II - Cagayan Valley	174.19	201.11	214.00	15.5	6.4
Region III - Central Luzon	270.21	258.45	298.70	-4.4	15.6
Region IV-A - CALABARZON	304.64	280.58	310.32	-7.9	10.6
MIMAROPA Region	174.79	178.46	189.77	2.1	6.3
Region V - Bicol Region	193.42	190.27	202.62	-1.6	6.5
Region VI - Western Visayas ^{1/}	208.38	211.08	229.74	1.3	8.8
Negros Island Region ^{2/}	184.49	175.67	203.84	-4.8	16.0
Region VII - Central Visayas ^{3/}	213.23	201.32	218.03	-5.6	8.3
Region VIII - Eastern Visayas	178.64	189.13	199.91	5.9	5.7
Region IX - Zamboanga Peninsula ^{4/}	162.46	166.30	200.93	2.4	20.8
Region X - Northern Mindanao	174.64	175.71	202.58	0.6	15.3
Region XI - Davao Region	191.62	183.89	204.33	-4.0	11.1
Region XII - SOCCSKSARGEN ^{5/,6/}	181.32	173.43	202.34	-4.4	16.7
Caraga	186.80	198.2	213.12	6.1	7.5
Bangsamoro Autonomous Region in Muslim Mindanao ^{7/,8/}	131.21	153.32	168.91	16.9	10.2

Source: Philippine Statistics Authority, Family Income and Expenditure Survey

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8/ Includes Cotabato City

Similar with average annual family income, NCR recorded the highest average annual family expenditure among the regions in 2023 at PhP 385.05 thousand, followed by CALABARZON at PhP 310.32 thousand and Central Luzon at PhP 298.70 thousand. Meanwhile, BARMM, MIMAROPA, and Eastern Visayas registered the lowest average annual family expenditure at PhP 168.91 thousand, PhP 189.77 thousand and PhP 199.91 thousand, respectively.

Moreover, all regions had an increasing average annual family expenditure from 2021 to 2023. Zamboanga Peninsula had the largest percentage increase in the average annual family expenditure from 2021 to 2023 at 20.8 percent, while the Cordillera Administrative Region posted the lowest increase at 2.1 percent. (Table 2)



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Attachments:

- 1. Statistical Tables on the Preliminary 2023 Family Income and Expenditure Survey*
- 2. Technical Notes on the 2023 Family Income and Expenditure Survey*