



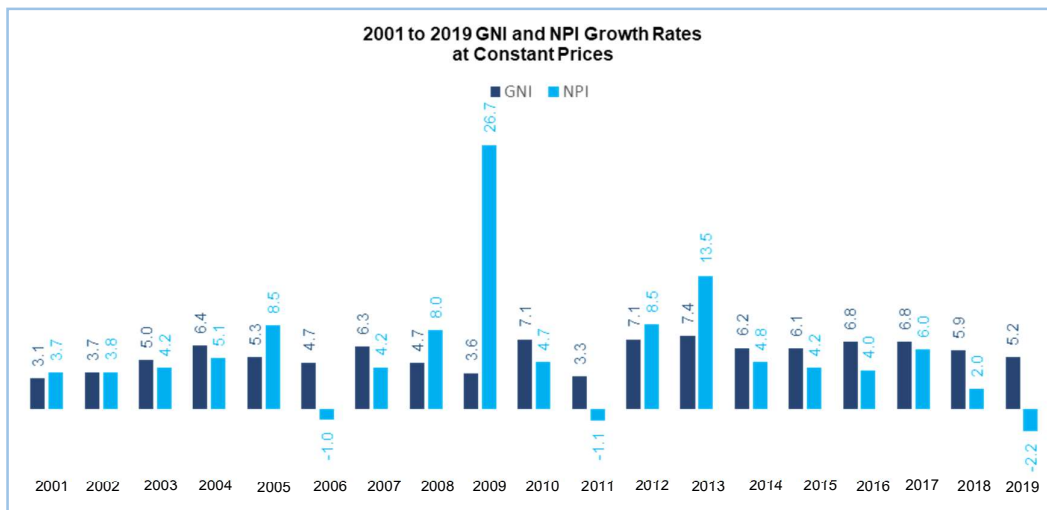
PRESS RELEASE

Average growth of GNI was at 5.5 percent using 2018 base year

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With the adoption of the 2018 base year in the National Accounts, Gross National Income (GNI) recorded an average growth of 5.5 percent at constant prices from 2001 to 2019. Meanwhile, Net Primary Income (NPI) from the rest of the world had an average growth of 5.7 percent. Highest GNI growth was at 7.4 percent in 2013 and highest NPI growth was at 26.7 percent in 2009.



In terms of contribution to GDP growth, Wholesale and retail trade; repair of motor vehicles and motorcycles topped the industries with an average contribution of 1.0 percentage point from 2001 to 2019. Manufacturing followed with 0.9 percentage point; and Financial and insurance activities with 0.6 percentage point.

On the expenditure side, Household Final Consumption Expenditure (HFCE) was the main contributor to GDP growth with 3.9 percentage points on average.

Full tables on the revised and rebased National Accounts series (2018 base year) can be accessed at <https://psa.gov.ph/national-accounts>.

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