



# SPECIAL RELEASE

## PSA Releases Annual Revisions of the National Accounts of the Philippines for Years 2021 and 2022

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The Philippine Statistics Authority (PSA) releases the revised estimates of the National Accounts of the Philippines for years 2021 and 2022; both quarterly and annual, by industry and by expenditure.

The fourth quarter 2022 Gross Domestic Product (GDP) growth rate was revised downward to 7.1 percent from 7.2 percent, while the annual GDP growth rate for 2022 was maintained at 7.6 percent. Likewise, the annual 2021 GDP growth rate was also maintained at 5.7 percent.

The PSA revises the GDP estimates based on an approved revision policy (PSA Board Resolution No. 1, Series of 2017-053) which is consistent with international standard practices on national accounts revisions.

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Link: For the latest update on the National Accounts, you may refer to the National Accounts of the Philippines Latest Estimates at <https://psa.gov.ph/nationalaccounts/base-2018/estimates>

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