



# SPECIAL RELEASE

**First quarter 2020 GDP growth rate was revised downward to  
-0.7 percent**

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The first quarter 2020 Gross Domestic Product (GDP) growth rate was revised from the preliminary -0.2 percent to -0.7 percent. The growth rates of Net Primary Income (NPI) from the rest of the world, and Gross National Income (GNI) recorded downward revisions from -4.4 percent to -5.9 percent, and from -0.6 percent to -1.2 percent, respectively.

The Philippine Statistics Authority (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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For the latest update on the National Accounts, see *National Accounts of the Philippines Latest Estimates* at <https://psa.gov.ph/national-accounts/base-2018/estimates>.

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