



SPECIAL RELEASE

GDP Growth Rate for Second Quarter 2021 was revised to 12.0 percent

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The second quarter 2021 Gross Domestic Product (GDP) growth rate was revised upward to 12.0 percent from the preliminary estimate of 11.8 percent. Major contributors to the revision were the growth rates in Education, from 10.0 percent to 12.6 percent; Financial and insurance activities, from 4.2 percent to 5.2 percent; and Construction, from 25.7 percent to 27.1 percent.

The growth rate in Net Primary Income (NPI) from the Rest of the World recorded a downward revision from -53.8 percent to -54.4 percent. Meanwhile, the growth rate in Gross National Income (GNI) in the second quarter of 2021 recorded an upward revision from 6.6 percent to 6.8 percent.

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.

For more inquiries, please contact Assistant National Statistician Vivian R. Ilarina at e-mail address v.ilarina@psa.gov.ph.

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/national-accounts/base-2018/estimates>

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