

MONTHLY DATA ON THE PPP/MYV												
REAL SECTOR	Latest Quarter	Preceding Quarter	Year to Date	Same Quarter Year Ago	Latest Month	Preceding Month	Year to Date	Same Month Year Ago	BANKING SECTOR (% BSP)			
A. National Income (% g.r.) (PSA)									A. Growth of UNBS Outstanding Loans (m-o-m)			
GDP	5.2 (Q4'18)	5.8 (Q3'18)	5.8 (FY 2018)	6.1 (Q4'17)					-0.17 (Feb '19)	-1.28 (Dec '18)	-0.17 (Feb '19)	1.27 (Feb '18)
Supply Side	6.1	6.9	6.2	6.5					1.48 (Jan '19)	1.48 (Jan '19)	1.48 (Jan '19)	1.36 (Jan '18)
Agriculture	1.7 (Q4'18)	-0.2 (Q3'18)	0.8 (FY 2018)	2.4 (Q4'17)					0.71 (Feb '19)	-1.80 (Jan '19)	0.71 (Feb '19)	1.28 (Feb '18)
Industry	6.9	5.3	4.9	7.9								
Manufacturing	2.5	2.8	4.8	2.9								
Services												
Demand Side	5.4 (Q4'18)	6.2 (Q3'18)	5.8 (FY 2018)	6.2 (Q4'17)								
Household Final Consumption Expenditures	11.9	12.2	12.8	13.3								
Government Final Consumption Expenditures	5.5	18.2	15.3	5.3								
Capital Formation	9.8	17.4	14.9	9.4								
Fixed Capital Formation	13.2	13.3	11.5	20.6								
Exports	11.8	17.9	18.1									
Imports												
B. Manufacturing (MISB-PSA)									C. Gross NPS to real loans ratio			
2000 - base												
Value of Production (% s.r.)	-0.7 (Jan '19)	-11.7 (Dec '18)	-0.7 (Jan '19)	10.9 (Jan '19)								
Volume of Production (% s.r.)	-4.1	-11.9	-4.1	10.8								
Value of Sales (% s.r.)	2.9	-1.4	2.9	5.6								
Volume of Sales (% s.r.)	-0.7	-1.6	-0.7	9.7								
Weighted Ave. Capacity Utilization (%)	86.2	86.2	86.2	86.1								
C. Electricity Consumption (% g.r.) (Meralco kWh Sales)									D. Money Supply (M3) Growth (m-o-m)			
Residential	4.4 (Dec '18)	7.4 (Nov '18)	3.8 (FY '18)	7.6 (Dec '17)								
Commercial	8.8	7.8	5.1	5.4								
Industrial	5.8	6.9	1.7	6.6								
Others	5.9	7.4	5.6	6.4								
D. Building Permits (% g.r.) (PSA)									E. Gross Inflation Rate (%) (PSA)			
Number of Permits	20.7 (Q4'18)	16.7 (Q3'18)	12.8 (FY '18)	3.8 (Q4'17)								
Value of Construction	49.8 (Q4'18)	45.4 (Q3'18)	40.4 (FY '18)	-0.9 (Q4'17)								
E. Investment Indicators (% s.r.) (PSA)									F. Core Inflation Rate (%) (PSA)			
Total Approved Foreign Investment	321.2 (Q4'18)	31.9 (Q3'18)	88.2 (Q4'18)	-48.9 (Q3'17)								
BCI Investment	680.3	172.9	378.3	-76.8								
PEZA Investment	15.3	14.1	13.7	47.4								
SRA Investment	48.1	129.8	48.0	2,989.2								
CDC Investment	-69.0	-65.1	-29.4	19.7								
F. EMPLOYMENT (PSA-LIS)									G. Leading Rate (Low. % BSP)			
AND WAGES												
A. Unemployment Rate (%) (a)									H. Total External Debt (US\$ M) (BSP)			
Unemployment Rate (2000 = base)	5.2 (Jan'19)	5.1 (Oct'18)	5.2 (Jan'19)	5.3 (Jan'18)								
B. Employment Generated /2000 = base									I. Net Cash Operations (BSP)			
Agriculture	-387 (Jan'19)	-218 (Oct'18)	-387 (Jan'19)	2,488 (Jan'18)								
Industry	-1,711	-419	-1,711	841								
Services	607	404	607	716								
C. Underemployment Rate (%) (a)									J. No Cash Operations (BSP)			
Underemployment Rate (2000 = base)	15.6 (Jan'19)	13.3 (Oct'18)	15.6 (Jan'19)	18.0 (Jan'18)								
D. Minimum Wage (in pesos) (NWPC)									K. Gross Domestic Product			
NCR	500-537 (Mar'19)	500-537 (Feb'19)	500-537 (Jan-Mar'19)	475-512 (Mar'18)								
AJCR	255-400	255-400	255-400	255-380								
E. Index of Compensation Per Employee (QSE-PSA)									L. Gross Domestic Product			
Nominal (1978=100)	3,348.3 (Q4'18)	3,325.6 (Q3'18)	3,027.9 (Q1-Q4'18)	3,110.2 (Q4'17)								
Constant (1978=100)	130.9 (Q4'18)	128.7 (Q3'18)	122.8 (Q1-Q4'18)	122.0 (Q4'17)								

^a Details may not add up due to rounding; includes non-cash collections and expenditures

^b The indicator changed from Growth of Loans for Other Depository Corporations (ODCs) to Loans of Universal Commercial Banks as the BSP revised its series. Loans of Universal Commercial Banks is list of BSP

^c The old series covered all ODCs that included, apart from universal commercial banks, the three banks and rural banks.

^d Based on Quarterly Corporate Survey

^e New year is 2006 (2006=100)

^f Expanded the electronics coverage, which includes semi-conductors, electronic data processing, office equipment, consumer electronics, telecommunications, communication/electronic control and instrumentation, medical/industrial instrumentation and automotive electronics.

^g Includes grants.

^h Starting October 2018, financing figures were made consistent with the Bureau of the Treasury's reporting.

ⁱ Starting April 2016 Labor Force Survey (LFS) figures were based on a new roster sample (2017 roster sample).

^j Financing reporting includes gross proceeds of liability management transactions such as bond exchange. Prepayments from bond exchange are reflected in the amortization. Domestic Amortization reflects actual principal repayments to creditors including those serviced by the BSP.

Abbreviation:

AONCR - Arava Outside National Capital Region

BSP - Bureau of the Treasury

CDP - Clark Development Corporation

GOV - Gross Domestic Product

GNI - Gross National Income

LFS - Labor Force Survey

M3 - or Broad Money Liabilities - consists of M2 plus deposit substitutes, such as promissory notes and commercial papers (i.e., inaccurate other than those included in broad money).

PSA - Philippine Statistics Authority

QSE - Quarterly Economic Indicators

SRA - Subic Bay Metropolitan Authority

UNBS - Universal National Bank System

WPC - Wage Productivity Commission

YTD - Year to Date

ZONE - Zone

Updated by: NPS-PCD

m-o-m - Month-on-Month

NCR - National Capital Region

NPL - Non-Performing Loan

NWPC - National Wage and Productivity Commission

PEZA - Philippine Economic Zone Authority

PSA - Philippine Statistics Authority

PSE - Philippine Stock Exchange

QSE - Quarterly Economic Indicators

SRA - Subic Bay Metropolitan Authority

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