

Parameter	Projections ^{1/}		
	2020	2021	2022
Nominal GDP (million pesos) ^{2/}	18,086,255 18,286,103	19,781,932 20,188,315	21,984,057 22,851,154
Real GDP Growth (%) ^{2/}	(9.5) – (8.5)	6.5 – 7.5	8.0 – 10.0
Inflation (%)	2.4 – 2.6	2.0 – 4.0	2.0 – 4.0
Dubai Crude Oil (US\$/bbl)	40 – 42	35 – 50	35 – 50
FOREX (P/US\$)	48 – 50	48 – 53	48 – 53
Growth of Goods Export (%) ^{3/}	(16.0)	5.0	5.0
Growth of Goods Import (%) ^{3/}	(20.0)	8.0	8.0
Sources: NEDA and BSP			
1/ Projections were adopted by the DBCC on December 3, 2020.			
2/ At Constant 2018 Prices			
3/ Based on the IMF's Balance of Payments and International Investment Position Manual, 6 th edition (BPM6)			