

Table 1

*Tax Revenue and Government Spending on Selected Sectors: 1987-2018**(In Million Pesos)*

Year	Tax Revenues	Expenditure on Health	Expenditure on Education	Expenditure on Defense	Expenditure on Infrastructure ^{1/}
1987	85,923	4,245	16,988	8,437	11,282
1988	90,352	5,632	22,046	12,356	13,718
1989	122,462	6,532	27,378	13,051	20,078
1990	151,700	7,962	33,528	14,544	21,940
1991	182,275	9,178	33,510	15,778	32,328
1992	208,705	9,908	37,696	17,306	30,601
1993	230,170	6,984	38,986	20,002	26,377
1994	271,305	7,947	45,131	23,125	39,269
1995	310,517	8,834	61,658	27,493	44,823
1996	367,894	11,254	74,682	30,978	45,631
1997	412,165	14,154	94,954	29,212	55,004
1998	416,585	13,542	106,850	31,512	61,609
1999	431,686	14,963	110,614	32,959	60,484
2000	460,034	14,658	116,827	36,208	80,195
2001	493,608	12,911	117,096	35,977	68,936
2002	507,637	14,489	125,395	38,907	60,047
2003	550,468	12,400	128,995	44,439	74,156
2004	604,964	14,478	128,789	42,683	74,328
2005	705,615	13,864	131,217	47,634	63,921
2006	859,857	16,074	144,226	51,527	104,988
2007	932,937	18,238	167,425	62,188	140,402
2008	1,049,189	18,641	186,620	61,965	164,782
2009	981,631	23,415	208,719	62,967	189,792
2010	1,093,643	30,998	225,141	91,546	164,893
2011	1,202,066	40,509	254,363	71,020	155,863
2012	1,361,081	52,414	279,375	74,371	180,805
2013	1,535,698	56,857	327,036	87,833	234,425
2014	1,718,986	84,986	325,801	87,195	207,720
2015	1,815,475	104,958	375,227	97,248	404,024
2016	1,980,390	125,232	444,248	113,827	494,934
2017	2,250,678	160,439	559,565	156,348	701,275
2018*	2,359,943 ^P	179,368	760,226	161,507	743,627

P- Preliminary as of December 20, 2018

^{1/} Infrastructure expenditure includes water resources development and flood control, communications, roads and other transport

*Values from 1987-2017 are based on actual expenditures, whereas 2018 is based on the adjusted expenditure program.

Sources: Bureau of Treasury (BTr) for Tax Revenues

DBM Budget of Expenditures and Sources of Financing (1995-2018) and Fiscal Statistics Handbook (1987-1994)

Table 2
Philippine Debt Financing: 1987-2017
(In Million Pesos)

Year	Interest Payments	Amortization	Total
1987	36,905	32,920	69,825
1988	45,865	25,299	71,164
1989	54,714	28,503	83,217
1990	71,114	35,232	106,346
1991	74,922	46,560	121,482
1992	79,571	29,651	109,222
1993	76,491	36,887	113,378
1994	79,123	38,844	117,967
1995	72,658	64,517	137,175
1996	76,522	41,220	117,742
1997	77,971	47,678	125,649
1998	99,792	64,717	164,509
1999	106,290	99,106	205,396
2000	140,894	86,949	227,843
2001	174,834	99,605	274,439
2002	185,861	172,098	357,959
2003	226,408	243,582	469,990
2004	260,901	340,771	601,672
2005	299,807	379,144	678,951
2006	310,108	544,266	854,374
2007	267,800	346,269	614,069
2008	272,218	340,464	612,682
2009	278,866	343,421	622,287
2010	294,244	395,555	689,799
2011	278,996	443,754	722,750
2012	312,799	416,975	729,774
2013	323,434	235,583	559,017
2014	321,185	193,822	515,007
2015	309,364	224,776	534,140
2016	304,454	232,203	536,657
2017	310,541	179,765	490,306
2018	-	-	-

Note: Data for the year 2018 is not available

Source: BTr

Table 2a
Philippine Debt Financing: 1987-2017
Growth Rate

Year	Growth Rate
1987 - 1988	1.92%
1988 - 1989	16.94%
1989 - 1990	27.79%
1990 - 1991	14.23%
1991 - 1992	-10.09%
1992 - 1993	3.81%
1993 - 1994	4.05%
1994 - 1995	16.28%
1995 - 1996	-14.17%
1996 - 1997	6.72%
1997 - 1998	30.93%
1998 - 1999	24.85%
1999 - 2000	10.93%
2000 - 2001	20.45%
2001 - 2002	30.43%
2002 - 2003	31.30%
2003 - 2004	28.02%
2004 - 2005	12.84%
2005 - 2006	25.84%
2006 - 2007	-28.13%
2007 - 2008	-0.23%
2008 - 2009	1.57%
2009 - 2010	10.85%
2010 - 2011	4.78%
2011 - 2012	0.97%
2012 - 2013	-23.40%
2013 - 2014	-7.87%
2014 - 2015	3.72%
2015 - 2016	0.47%
2016 - 2017	-8.64%

Table 3
Philippine Deficit Spending: 1987-2017
(In Million Pesos)

Year	Revenue	Expenditure	Surplus/(Deficit)
1987	103,214	119,907	(16,693)
1988	112,861	136,067	(23,206)
1989	152,410	171,978	(19,568)
1990	180,902	218,096	(37,194)
1991	220,787	247,136	(26,349)
1992	242,714	258,680	(15,966)
1993	260,405	282,296	(21,891)
1994	336,160	319,874	16,286
1995	361,220	350,146	11,074
1996	410,449	404,193	6,256
1997	471,843	470,279	1,564
1998	462,515	512,496	(49,981)
1999	478,502	590,160	(111,658)
2000	514,762	648,974	(134,212)
2001	567,481	714,504	(147,023)
2002	578,406	789,147	(210,741)
2003	639,737	839,605	(199,868)
2004	706,718	893,775	(187,057)
2005	816,159	962,937	(146,778)
2006	979,638	1,044,429	(64,791)
2007	1,136,560	1,149,001	(12,441)
2008	1,202,905	1,271,022	(68,117)
2009	1,123,211	1,421,743	(298,532)
2010	1,207,926	1,522,384	(314,458)
2011	1,359,942	1,557,696	(197,754)
2012	1,534,932	1,777,759	(242,827)
2013	1,716,093	1,880,155	(164,062)
2014	1,908,527	1,981,619	(73,092)
2015	2,108,956	2,230,645	(121,689)
2016	2,195,914	2,549,336	(353,422)
2017	2,473,132	2,823,769	(350,637)
2018	-	-	-

Note: Data for the year 2018 is not available

Sources: BTr and DBM Fiscal Statistics Handbook

Table 3a
Philippine Deficit Spending: 1987-2017
Growth Rate

Year	Growth Rate
1987 - 1988	39.02%
1988 - 1989	-15.68%
1989 - 1990	90.08%
1990 - 1991	-29.16%
1991 - 1992	-39.41%
1992 - 1993	37.11%
1993 - 1994	-174.40%
1994 - 1995	-32.00%
1995 - 1996	-43.51%
1996 - 1997	-75.00%
1997 - 1998	-3295.72%
1998 - 1999	123.40%
1999 - 2000	20.20%
2000 - 2001	9.55%
2001 - 2002	43.34%
2002 - 2003	-5.16%
2003 - 2004	-6.41%
2004 - 2005	-21.53%
2005 - 2006	-55.86%
2006 - 2007	-80.80%
2007 - 2008	447.52%
2008 - 2009	338.26%
2009 - 2010	5.33%
2010 - 2011	-37.11%
2011 - 2012	22.79%
2012 - 2013	-32.44%
2013 - 2014	-55.45%
2014 - 2015	66.49%
2015 - 2016	190.43%
2016 - 2017	-0.79%