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# Ageing, Health Needs and Financial Coverage: Some Insights from the Philippines

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Disclaimer: This paper presents draft research output and is being disseminated for discussion purposes. Comments are welcome and may be sent to the corresponding author's email address. The views expressed in this discussion paper are those of the author/s and do not represent the official position of the BSP.

# Outline

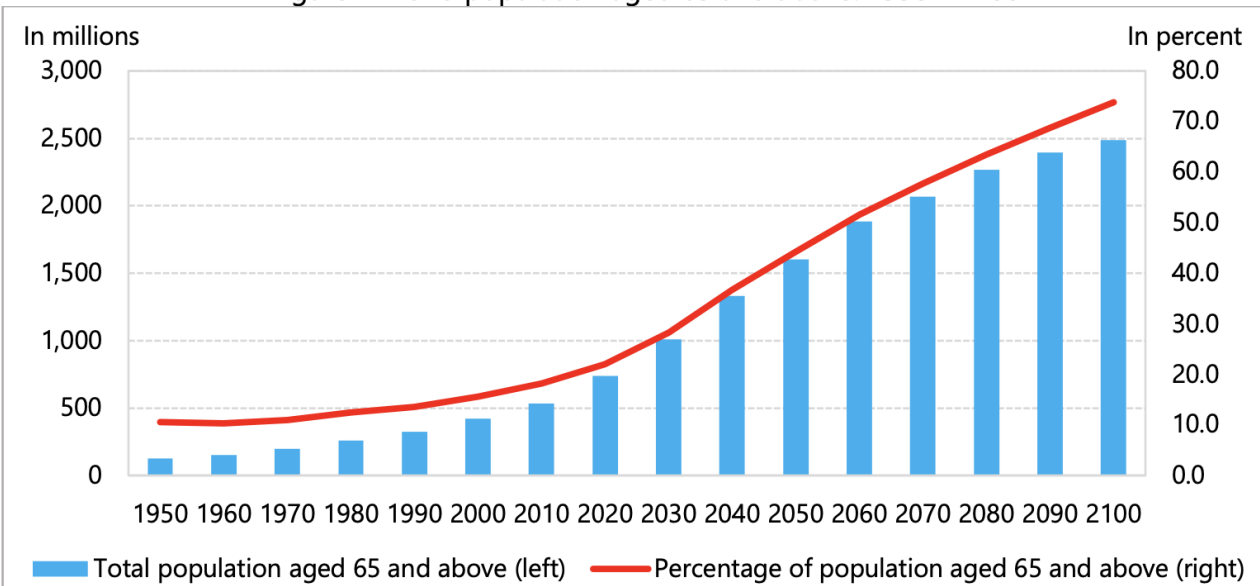
- Introduction
- Situationer on the Elderly in the Philippines
- Research Question
- Data and Methodology
- Results and Discussion
- Concluding Thoughts



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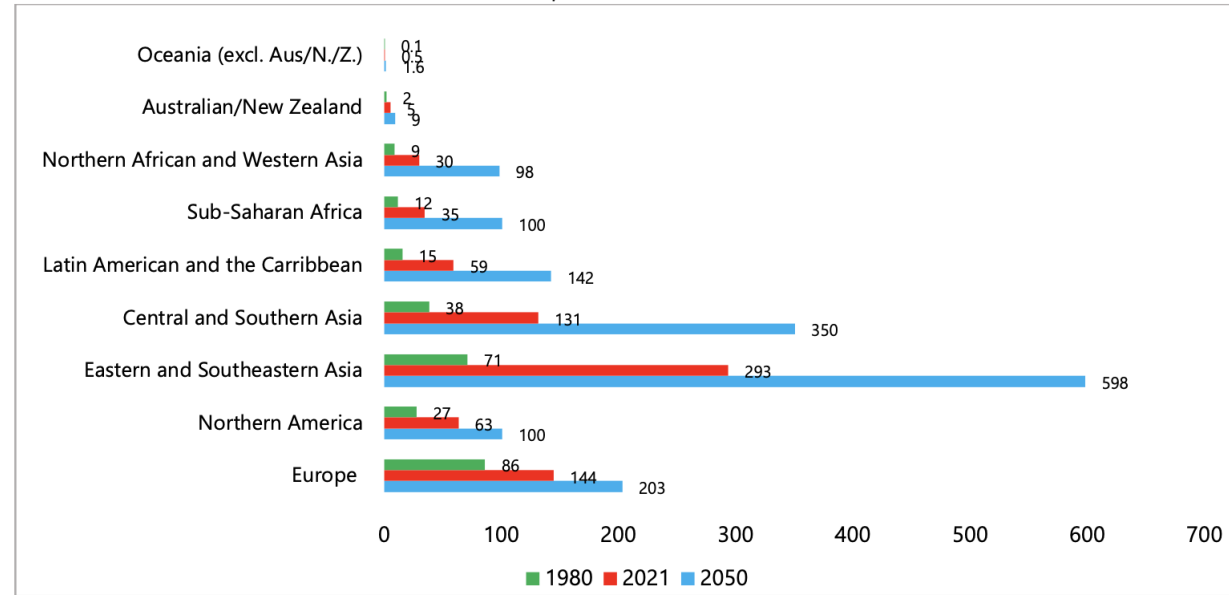
# The world's population is ageing...

Figure 1 World population aged 65 and above: 1950 – 2100<sup>\*/</sup>



<sup>\*/</sup> Population estimates for 1950 – 2021 and projections using medium fertility variant for 2022 – 2100.  
 Source of data: United Nations, Department of Economic and Social Affairs, Population Division (2022).  
 World Population Prospects 2022, Online Edition.

Figure 2 Total number of people aged 65 and above in the world and by regions, in millions: 1980, 2021 and 2050<sup>\*/</sup>



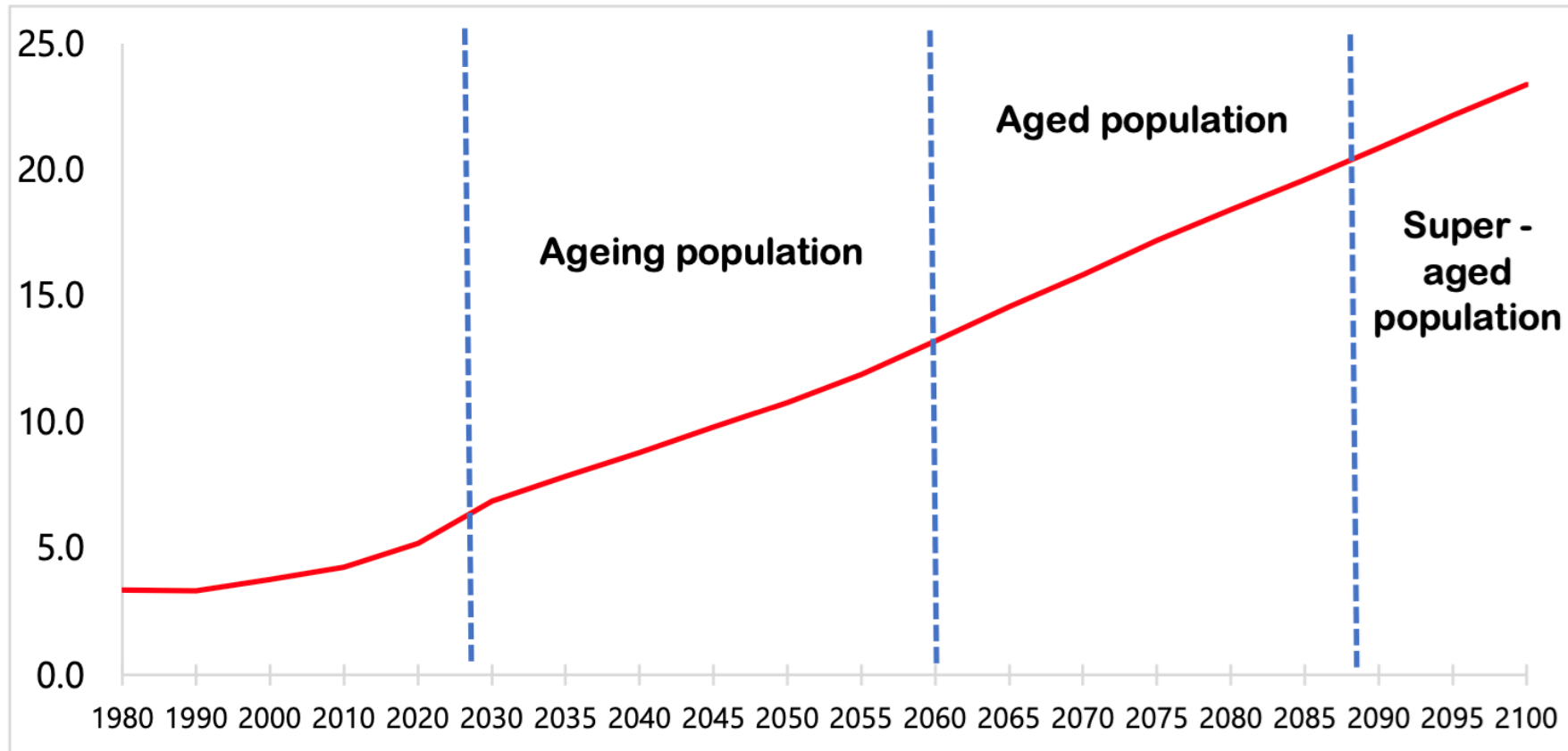
<sup>\*/</sup> Population estimates for 1980 and 2021; projections using medium fertility variant for 2050.  
 Source of data: United Nations, Department of Economic and Social Affairs, Population Division (2022).  
 World Population Prospects 2022, Online Edition.



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# ... and soon is the Philippines

Figure 3 Proportion of aged 65 and above in the population: Philippines 1980 – 2100<sup>\*/</sup>



<sup>\*/</sup> Population estimates for 1980 and 2021; projections using medium fertility variant for 2050.

Source of data: United Nations, Department of Economic and Social Affairs, Population Division (2022).

World Population Prospects 2022, Online Edition.



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# **Can Filipino senior citizens financially cover their basic medication needs?**



**We use unique data sets coming from the Philippine Department of Health, Philippine Statistics Authority, the academe, and Clinical Practice Guidelines used by Filipino physicians and pharmacists.**

- **Electronic Drug Price Monitoring System (EDPMS)** – which includes 580,135 reported quarterly medicine prices across 3,618 drugstores nationwide.
- **Family Income and Expenditure Survey (FIES)** – which contains 40,505 senior citizen sample population
- **Longitudinal Study of Ageing and Health in the Philippines (LSAHP)**
- **10 Clinical Practice Guidelines** for the diagnosis and management of hypertension, diabetes, angina, myocardial infarction, renal/urinary tract ailments, and respiratory illnesses



## We create a profile of a Filipino senior citizen across the 17 regions of the Philippines

1. Identified the healthcare condition of a typical senior citizen and medicines usually prescribed
2. Computed for the annual basic medical cost using a cost function

$$C_m = (F_{l,c} + \sum_{i,j=1}^n (wvQ)_{i,j}) \times 365$$

$C_m$  is the total annual basic cost of medical needs;

$F_{l,c}$  is the fixed cost of the standard laboratory test and consultation fee;

$w$  is the weight indicated by the percentage of the population of having an illness  $i$ ; and

$v$  is the variable cost on the quantity  $Q$  based on the usual frequency of drug  $j$  associated to  $i$ .

3. Build the senior citizen's income statements for the average population, private and government pensioners, and no pension



A typical Filipino senior citizen needs to spend a median amount of at least **PhP 26,019** annually on basic medication costs.

Table 3 List of medicines and frequency per illness according to Philippine Clinical Practice Guidelines.

Illness	Active Pharmaceutical Ingredient	Usual Frequency (times per day)
Hypertension (45%)	Losartan	1
	Carvedilol	2
Diabetes (12.6%)	Metformin	2
	Isosorbide Mononitrate	1
Angina (12.2%)	Aspirin	1
	Clopidogrel	1
Myocardial Infarction	Ketoanalogues	3
Renal or urinary tract ailments/kidney (11.8%)		
Respiratory Illness (Asthma, Emphysema) (8.5%)	Salbutamol	3
	Laboratory Test Consultation	Once every 3 months

Sources: Philippine Clinical Practice Guidelines and interview with a physician and a pharmacist.

\* Note that this list only includes the usual first-line drugs to manage these illnesses. It does not include other types which might be more targeted or with special mechanisms of action for specific needs.





# Average Annual Income Statement of the Filipino Senior Citizens, By Regions

## Results & Discussion

(in Philippine Peso)

Region	Ilocos	Cagayan	C. Luzon	CALA BARZON	Bicol	W. Visayas	Visayas	Visayas	Family	Mindanao	Davao	SOCC SKARGEN	NCR	CAR	BARMM	CARAGA	MIMA ROPA
Average Age	70	69	69	68	70	70	69	70	68	69	69	68	68	69	67	69	69
<b>INCOME</b>																	
Wages	43,350	46,500	85,835	95,700	26,950	50,388	59,272	24,000	30,000	48,182	46,800	39,130	196,872	47,975	-	36,960	26,750
Remittance (abroad)	66,978	33,960	48,449	39,703	17,183	41,786	41,986	24,320	21,440	28,370	17,784	24,107	34,726	27,908	10,898	19,723	21,712
Remittance (domestic)	22,855	17,973	16,906	19,752	29,429	22,948	22,702	28,003	23,864	18,978	18,086	17,923	16,508	20,570	10,023	21,005	27,119
Pension	25,614	15,511	24,416	32,830	21,931	27,969	28,558	24,516	21,651	27,811	17,388	16,433	36,351	26,545	4,218	25,295	17,730
Gov't	92,783	75,135	71,395	90,843	42,953	30,880	84,275	97,462	106,809	34,417	74,364	58,665	50,699	95,073	43,884	59,044	82,747
Private	27,444	37,021	42,308	52,264	18,912	24,023	44,203	67,973	32,766	49,280	38,734	20,958	39,253	33,773	53,306	14,397	33,773
Others																	
<b>Total Income</b>	<b>309,436</b>	<b>278,203</b>	<b>352,694</b>	<b>368,912</b>	<b>232,828</b>	<b>300,059</b>	<b>333,269</b>	<b>248,403</b>	<b>251,120</b>	<b>265,382</b>	<b>235,213</b>	<b>255,898</b>	<b>494,894</b>	<b>320,853</b>	<b>166,900</b>	<b>240,752</b>	<b>245,102</b>
<b>EXPENSES</b>																	
Food	86,402	73,397	114,226	105,668	83,397	87,451	80,951	79,121	75,241	76,841	73,395	82,105	135,043	75,324	74,393	77,949	71,711
Non-Food	113,357	96,741	168,561	175,999	104,611	130,906	132,641	111,195	86,302	110,798	84,411	104,155	246,229	122,921	51,599	106,219	93,556
Med. Cost*	26,019	21,625	21,967	17,911	22,320	18,472	20,623	26,082	22,072	23,826	22,571	21,368	20,951	24,437	19,694	18,242	21,616
Others																	
<b>Total Expenditure</b>	<b>199,759</b>	<b>170,137</b>	<b>282,787</b>	<b>281,667</b>	<b>188,008</b>	<b>218,357</b>	<b>213,592</b>	<b>190,316</b>	<b>161,544</b>	<b>187,639</b>	<b>157,806</b>	<b>186,260</b>	<b>381,272</b>	<b>198,245</b>	<b>125,992</b>	<b>184,169</b>	<b>165,268</b>
<b>Net Income</b>	<b>109,677</b>	<b>108,066</b>	<b>69,907</b>	<b>87,245</b>	<b>44,820</b>	<b>81,702</b>	<b>119,677</b>	<b>58,087</b>	<b>89,576</b>	<b>77,743</b>	<b>77,407</b>	<b>69,638</b>	<b>113,622</b>	<b>122,608</b>	<b>40,908</b>	<b>56,583</b>	<b>79,834</b>
<b>Net Income (less wage, remittance)</b>	<b>(24,506)</b>	<b>(2,367)</b>	<b>(141,283)</b>	<b>(131,714)</b>	<b>(32,342)</b>	<b>(50,610)</b>	<b>(43,283)</b>	<b>(18,236)</b>	<b>10,272</b>	<b>(44,787)</b>	<b>(21,763)</b>	<b>(23,222)</b>	<b>(309,134)</b>	<b>26,155</b>	<b>19,987</b>	<b>(21,105)</b>	<b>4,253</b>

Sources: 2018 Family Income and Expenditure Survey, Authors' Computation

\*Med. Cost is the computed annual basic medical cost of a typical Filipino senior citizen

\*\*Other income and expenses were not accounted to condense the income statement.



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On average, Filipino senior citizens across all regions can afford their annual expenses **only if they are receiving additional income (i.e., wages and remittances)**

# Results & Discussion

A.1 Average Annual Income Statement of the Filipino Senior Citizens, by Regions  
(in Philippine Peso)

Region	Ilocos	Cagayan	C. Luzon	CALA BARZON	Bicol	W. Visayas	C. Visayas	E. Visayas	Zamb.	N. Mindanao	Davao	SOCC SKARGEN	NCR	CAR	BARMM	CARAGA	MIMA ROPA
Average Age	70	69	69	68	70	70	69	70	68	69	69	68	68	69	67	69	69

## INCOME

Wages	43,350	46,500	85,835	95,700	26,950	50,388	59,272	24,000	30,000	48,182	46,800	39,130	196,872	47,975	-	36,960	26,750
Remittance (abroad)	66,978	33,960	48,449	39,703	17,183	41,786	41,986	24,320	21,440	28,370	17,784	24,107	34,726	27,908	10,898	19,723	21,712
Remittance (domestic)	22,855	17,973	16,906	19,752	29,429	22,948	22,702	28,003	23,864	18,978	18,086	17,923	16,508	20,570	10,023	21,005	27,119

Private	27,444	37,021	42,308	52,264	18,912	24,023	44,203	67,973	32,766	49,280	38,734	20,958	39,253	33,773	53,306	14,397	33,773
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Others

<b>Total Income</b>	<b>309,436</b>	<b>278,203</b>	<b>352,694</b>	<b>368,912</b>	<b>232,828</b>	<b>300,059</b>	<b>333,269</b>	<b>248,403</b>	<b>251,120</b>	<b>265,382</b>	<b>235,213</b>	<b>255,898</b>	<b>494,894</b>	<b>320,853</b>	<b>166,900</b>	<b>240,752</b>	<b>245,102</b>
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## EXPENSES

Food	86,402	73,397	114,226	105,668	83,397	87,451	80,951	79,121	75,241	76,841	73,395	82,105	135,043	75,324	74,393	77,949	71,711
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Non-Food	113,357	96,741	168,561	175,999	104,611	130,906	132,641	111,195	86,302	110,798	84,411	104,155	246,229	122,921	51,599	106,219	93,556
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Med. Cost*	26,019	21,625	21,967	17,911	22,320	18,472	20,623	26,082	22,072	23,826	22,571	21,368	20,951	24,437	19,694	18,242	21,616
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Others

<b>Total</b>	<b>225,787</b>	<b>191,788</b>	<b>214,754</b>	<b>201,578</b>	<b>120,328</b>	<b>136,829</b>	<b>134,215</b>	<b>116,989</b>	<b>103,915</b>	<b>111,465</b>	<b>100,317</b>	<b>108,629</b>	<b>302,223</b>	<b>148,762</b>	<b>75,687</b>	<b>192,419</b>	<b>166,883</b>
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<b>Net Income</b>	<b>109,677</b>	<b>108,066</b>	<b>69,907</b>	<b>87,245</b>	<b>44,820</b>	<b>81,702</b>	<b>119,677</b>	<b>58,087</b>	<b>89,576</b>	<b>77,743</b>	<b>77,407</b>	<b>69,638</b>	<b>113,622</b>	<b>122,608</b>	<b>40,908</b>	<b>56,583</b>	<b>79,834</b>
<b>Net Income (less wage, remittance)</b>	<b>(24,506)</b>	<b>(2,367)</b>	<b>(141,283)</b>	<b>(131,714)</b>	<b>(32,342)</b>	<b>(50,610)</b>	<b>(43,283)</b>	<b>(18,236)</b>	<b>10,272</b>	<b>(44,787)</b>	<b>(21,763)</b>	<b>(23,222)</b>	<b>(309,134)</b>	<b>26,155</b>	<b>19,987</b>	<b>(21,105)</b>	<b>4,253</b>

Sources: 2018 Family Income and Expenditure Survey, Authors' Computation  
\*Med. Cost is the computed annual basic medical cost of a typical Filipino senior citizen  
\*\*Other income and expenses were not accounted to condense the income statement.



- Annual basic medication needs are about 30 percent higher than average pension, two times higher than private pension, and about 35 percent of average government pension.
- Only 10 percent have government pension, 24 percent private pension, and 66 percent have no pension (FIES, 2018)
- Incorporating food and other non-food expenses, Filipino senior citizens might not financially cover their basic medication needs if they solely rely on pension alone



# Concluding Thoughts

- The Philippines is no exception to ageing population.
- Increase share in Filipino senior citizens will raise demand for health care and related services; this will also put pressure on social security, insurance and pension systems.
- We find that Filipino senior citizens are able to afford their annual expenses (including their medication needs) only if they are receiving additional income (e.g., wages or remittances).
- There are several protection programs for the Philippines (e.g., Expanded Senior Citizens Act of 2010, mandatory pension and health insurance, etc.). Nonetheless, access, awareness, and timely delivery are rooms for improvement.



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**Ageing trend is deemed irreversible. Thus, we need to strengthen our social and financial security policies not just for the elderly, but also for the future generations to come.**



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Source: PIA

# Thank You!

Research Note will soon be available at the BSP Website. For concerns, you may email [LomibaoNG@bsp.gov.ph](mailto:LomibaoNG@bsp.gov.ph)



**Annex A.2 Average Medical Annual Income Statement of the Filipino Senior Citizens with Private Pension, by Regions**  
(in Philippine Peso)

Region	Ilocos	Cagayan	C. Luzon	CALA BARZON	Bicol	W. Visayas	C. Visayas	E. Visayas	Zamb.	Mindanao	Davao	SOCC SKARGEN	NCR	CAR	BARMM	CARAGA	MIMAROPA
Average Age	71	71	71	69	72	71	70	71	70	70	69	69	70	70	69	71	70
<b>INCOME</b>																	
Wages	99,580	121,136	146,594	187,418	89,002	97,045	155,532	131,870	102,346	130,106	115,704	93,638	255,962	129,857	65,551	77,869	70,656
Remittance (abroad)	69,820	36,207	62,594	54,597	18,998	46,678	63,690	34,170	25,128	45,766	32,250	26,056	40,436	42,394	13,298	20,153	40,380
Remittance (domestic)	23,739	20,199	18,027	19,419	29,163	22,542	19,885	30,053	22,731	21,381	16,116	19,886	16,837	21,641	12,520	20,839	30,197
Priv. Pension	27,444	37,021	42,308	52,264	18,912	24,023	44,203	67,973	32,766	49,280	38,734	20,958	39,253	33,773	53,306	14,397	33,773
Others																	
<b>Total Income</b>	<b>334,897</b>	<b>327,307</b>	<b>428,411</b>	<b>475,214</b>	<b>250,751</b>	<b>313,782</b>	<b>473,338</b>	<b>426,630</b>	<b>354,611</b>	<b>402,698</b>	<b>347,873</b>	<b>271,106</b>	<b>536,836</b>	<b>401,813</b>	<b>217,176</b>	<b>217,707</b>	<b>319,831</b>
<b>EXPENSES</b>																	
Food	84,926	76,368	120,175	116,277	86,673	90,370	97,632	100,252	81,393	96,221	89,263	82,483	135,928	78,740	81,773	72,413	79,522
Non-Food	128,324	114,546	209,471	237,716	117,067	144,366	216,626	202,664	115,880	183,507	129,431	114,102	273,229	169,648	81,464	94,217	136,072
<b>Med. Cost</b>	26,019	21,625	21,967	17,911	22,320	18,472	20,623	26,082	22,072	23,826	22,571	21,368	20,951	24,437	19,694	18,242	21,616
Others																	
<b>Total Expenditure</b>	<b>213,250</b>	<b>190,913</b>	<b>329,646</b>	<b>353,993</b>	<b>203,740</b>	<b>234,736</b>	<b>314,258</b>	<b>302,916</b>	<b>197,273</b>	<b>279,728</b>	<b>218,694</b>	<b>196,584</b>	<b>409,156</b>	<b>248,388</b>	<b>163,237</b>	<b>166,630</b>	<b>215,595</b>
<b>Net Income</b>	<b>121,647</b>	<b>136,393</b>	<b>98,765</b>	<b>121,220</b>	<b>47,011</b>	<b>79,047</b>	<b>159,079</b>	<b>123,714</b>	<b>157,338</b>	<b>122,970</b>	<b>129,179</b>	<b>74,521</b>	<b>127,679</b>	<b>153,424</b>	<b>53,939</b>	<b>51,077</b>	<b>104,236</b>
<b>Net Income (less wage, remittance)</b>	<b>(71,491)</b>	<b>(41,148)</b>	<b>(128,450)</b>	<b>(140,213)</b>	<b>(90,152)</b>	<b>(87,219)</b>	<b>(80,028)</b>	<b>(72,378)</b>	<b>7,134</b>	<b>(74,283)</b>	<b>(34,891)</b>	<b>(65,059)</b>	<b>(185,555)</b>	<b>(40,468)</b>	<b>(37,430)</b>	<b>(67,783)</b>	<b>(36,998)</b>

Sources: 2018 Family Income and Expenditure Survey, Authors' Computation

\*Med. Cost is the computed annual basic medical cost of a typical Filipino senior citizen

\*\*Other income and expenses were not accounted to condense the income statement.



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Annex A.3 Average Medical Annual Income Statement of Filipino Senior Citizens with Government Pension, by Regions  
(in Philippine Peso)

Region	Ilocos	Cagayan	C. Luzon	CALA BARZON	Bicol	W. Visayas	C. Visayas	E. Visayas	Zamb.	N. Mindanao	Davao	SOCC SKARGEN	NCR	CAR	BARMM	CARAGA	MIMA ROPA
Average Age	73	72	71	71	72	71	71	72	69	70	69	68	71	71	72	70	71
<b>INCOME</b>																	
Wages	121,255	175,341	164,928	172,602	97,112	115,491	223,250	220,795	173,827	86,200	118,091	110,495	246,990	192,480	63,269	159,560	121,962
Remittance (abroad)	76,581	44,172	76,554	42,745	29,834	36,578	71,341	65,313	73,474	34,674	33,230	53,608	33,956	34,605	42,219	33,920	44,477
Remittance (domestic)	19,707	25,756	17,329	20,433	27,772	28,968	17,374	24,104	18,019	24,357	26,107	16,822	21,115	19,390	16,225	23,932	31,614
Gov. Pension	92,783	75,135	71,395	90,843	42,953	30,880	84,275	97,462	106,809	34,417	74,364	58,665	50,699	95,073	43,884	59,044	82,747
Others																	
<b>Total Income</b>	<b>499,862</b>	<b>541,148</b>	<b>540,396</b>	<b>533,990</b>	<b>340,666</b>	<b>339,765</b>	<b>642,350</b>	<b>663,042</b>	<b>608,159</b>	<b>298,686</b>	<b>483,618</b>	<b>402,405</b>	<b>559,015</b>	<b>611,570</b>	<b>278,024</b>	<b>456,533</b>	<b>472,169</b>
<b>EXPENSES</b>																	
Food	98,817	93,768	132,154	121,976	98,535	90,557	119,623	130,654	123,086	82,115	101,349	104,514	133,885	99,175	78,590	109,981	100,909
Non-Food	186,581	197,679	257,363	282,286	161,753	156,089	261,736	312,313	231,410	127,924	203,579	195,044	273,789	222,485	89,394	219,563	194,617
<b>Med. Cost</b>	<b>26,019</b>	<b>21,625</b>	<b>21,967</b>	<b>17,911</b>	<b>22,320</b>	<b>18,472</b>	<b>20,623</b>	<b>26,082</b>	<b>22,072</b>	<b>23,826</b>	<b>22,571</b>	<b>21,368</b>	<b>20,951</b>	<b>24,437</b>	<b>19,694</b>	<b>18,242</b>	<b>21,616</b>
Others																	
<b>Total Expenditure</b>	<b>285,399</b>	<b>291,447</b>	<b>389,517</b>	<b>404,262</b>	<b>260,288</b>	<b>246,646</b>	<b>381,359</b>	<b>442,968</b>	<b>354,496</b>	<b>210,039</b>	<b>304,928</b>	<b>299,557</b>	<b>407,673</b>	<b>321,660</b>	<b>167,984</b>	<b>329,545</b>	<b>295,525</b>
<b>Net Income</b>	<b>214,463</b>	<b>249,702</b>	<b>150,878</b>	<b>129,728</b>	<b>80,378</b>	<b>93,119</b>	<b>260,991</b>	<b>220,074</b>	<b>253,663</b>	<b>88,647</b>	<b>178,690</b>	<b>102,848</b>	<b>151,342</b>	<b>289,911</b>	<b>110,039</b>	<b>126,988</b>	<b>176,644</b>
<b>Net Income (less wage, remittance)</b>	<b>(3,081)</b>	<b>4,432</b>	<b>(107,932)</b>	<b>(106,052)</b>	<b>(74,339)</b>	<b>(87,918)</b>	<b>(50,973)</b>	<b>(90,138)</b>	<b>(11,657)</b>	<b>(56,584)</b>	<b>1,261</b>	<b>(78,077)</b>	<b>(150,720)</b>	<b>43,435</b>	<b>(11,673)</b>	<b>(90,423)</b>	<b>(21,409)</b>

Sources: Family Income and Expenditure Survey, Authors' Computation

\*Med. Cost is the computed annual basic medical cost of a typical Filipino senior citizen

\*\*Other income and expenses were not accounted to condense the income statement.



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**Annex A.4 Average Medical Annual Income Statement of the Filipino Senior Citizens with No Pension, by Regions  
(in Philippine Peso)**

Region	Ilocos	Cagayan	C. Luzon	CALA BARZON	Bicol	W. Visayas	C. Visayas	E. Visayas	Zamb.	N. Mindanao	Davao	SOCC SKARGE N	NCR	CAR	BARMM	CARAGA	MIMA ROPA
Average Age	69	68	68	68	68	68	69	69	68	68	68	67	67	69	67	66	68
<b>INCOME</b>																	
Wages	102,811	94,224	146,827	158,506	76,873	119,226	114,126	66,969	70,941	98,555	77,242	88,410	269,471	101,273	40,016	97,323	75,959
Remittance (abroad)	65,238	32,685	41,252	34,947	12,914	40,133	33,807	19,302	15,301	22,545	12,747	20,494	30,124	22,901	9,932	17,356	16,352
Remittance (domestic)	23,137	16,837	16,552	19,768	30,138	20,468	23,879	28,126	24,676	16,905	18,261	16,643	15,042	20,483	9,746	20,427	26,128
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others																	
<b>Total Income</b>	<b>286,882</b>	<b>247,129</b>	<b>309,627</b>	<b>319,142</b>	<b>194,551</b>	<b>279,419</b>	<b>270,471</b>	<b>190,006</b>	<b>188,982</b>	<b>221,988</b>	<b>189,533</b>	<b>235,776</b>	<b>445,006</b>	<b>266,409</b>	<b>161,589</b>	<b>219,047</b>	<b>211,925</b>
<b>EXPENSES</b>																	
Food	86,158	71,127	110,201	100,709	77,792	85,037	73,129	71,941	69,081	70,642	67,434	80,298	134,416	71,849	73,885	77,658	67,928
Non-Food	102,206	84,923	146,800	146,306	83,224	112,979	101,042	82,111	64,314	88,475	65,345	91,229	217,271	98,263	49,295	94,175	76,700
<b>Med. Cost</b>	<b>26,019</b>	<b>21,625</b>	<b>21,967</b>	<b>17,911</b>	<b>22,320</b>	<b>18,472</b>	<b>20,623</b>	<b>26,082</b>	<b>22,072</b>	<b>23,826</b>	<b>22,571</b>	<b>21,368</b>	<b>20,951</b>	<b>24,437</b>	<b>19,694</b>	<b>18,242</b>	<b>21,616</b>
Others																	
<b>Total Expenditure</b>	<b>188,364</b>	<b>156,050</b>	<b>257,001</b>	<b>247,015</b>	<b>161,016</b>	<b>198,016</b>	<b>174,172</b>	<b>154,053</b>	<b>133,395</b>	<b>159,117</b>	<b>132,779</b>	<b>171,527</b>	<b>351,687</b>	<b>170,112</b>	<b>123,180</b>	<b>171,832</b>	<b>144,629</b>
<b>Net Income</b>	<b>98,518</b>	<b>91,079</b>	<b>52,626</b>	<b>72,127</b>	<b>33,535</b>	<b>81,403</b>	<b>96,299</b>	<b>35,953</b>	<b>55,587</b>	<b>62,871</b>	<b>56,754</b>	<b>64,249</b>	<b>93,319</b>	<b>96,297</b>	<b>38,410</b>	<b>47,214</b>	<b>67,297</b>
<b>Net Income (less wage, remittance)</b>	<b>(92,668)</b>	<b>(52,667)</b>	<b>(152,005)</b>	<b>(141,094)</b>	<b>(86,390)</b>	<b>(98,424)</b>	<b>(75,512)</b>	<b>(78,443)</b>	<b>(55,332)</b>	<b>(75,133)</b>	<b>(51,496)</b>	<b>(61,299)</b>	<b>(221,318)</b>	<b>(48,360)</b>	<b>(21,284)</b>	<b>(87,892)</b>	<b>(51,142)</b>

Sources: Family Income and Expenditure Survey, Authors' Computation

\*Med. Cost is the computed annual basic medical cost of a typical Filipino senior citizen

\*\*Other income and expenses were not accounted to condense the income statement.



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