

PHILIPPINE ECONOMY AT-A-GLANCE

CURRENT DATA ON THE PHILIPPINE ECONOMY

	ANNUAL			YEAR-TO-DATE
	2014	2015	2016	2017
REAL SECTOR				
Gross national income growth, in %	5.9	5.8	6.7	6.5
GDP growth, in %	6.2	6.1	6.9	6.7
Per capita GDP growth, in %	4.4	4.3	5.2	5.0
Per capita GDP, in US\$	2,848	2,879	2,947	2,987.18
PRICES				
Headline inflation rate, in %	4.1	1.4	1.8	3.2
Core inflation rate, in %	3.0	2.1	1.9	2.9
Peso-dollar rate, average in P/US\$	44.40	45.50	47.49	50.40
91-day T-bill rate, in %	1.24	1.77	1.50	2.15
PSEi	7,230.37	6,952.08	6,840.64	8,558.42
EMPLOYMENT				
Labor productivity growth, in %	5.5	3.5	3.0	7.5
Unemployment rate, in %	6.8	6.6	5.7	5.7
Underemployment rate, in %	18.4	17.9	17.5	16.1
Net new jobs generated, in millions	1.02	1.18	1.10	(0.66)
EXTERNAL SECTOR				
Merchandise exports growth, in %	9.0	(5.6)	(2.4)	9.5
Merchandise imports growth, in %	3.4	2.0	18.3	10.2
Overseas Filipinos' personal remittances, in billion US\$	27.3	28.9	29.7	31.3
Net foreign direct investments, in billion US\$	5.7	5.6	8.3	10.0
Balance of payments position, in billion US\$	(2.9)	2.6	(0.4)	(0.9)
Gross international reserves, in billion US\$	79.5	80.7	80.7	81.6
International visitor arrivals, in millions	4.8	5.4	6.0	6.6
FISCAL SECTOR				
Tax effort, in % of GDP	13.6	13.6	13.7	14.2
Fiscal deficit, in % of GDP	0.6	0.9	2.4	2.2
Outstanding national government debt, in % of GDP	45.4	44.7r	42.1	42.1
FINANCIAL AND MONETARY SECTOR				
Bank lending growth, in %	19.9	13.1	17.3	19.4 (end-Dec)
Nonperforming loans of universal/commercial banks, in %	1.8	1.6	1.4	1.2 (end-Dec)
Domestic liquidity (M3) growth, in %	11.3	9.4	12.7	11.9 (end-Dec)
INTERNATIONAL COMPETITIVENESS				
Global Competitiveness Index, percentile rank	36	34	41	41
Ease of Doing Business, percentile rank	57	50	54	59
Index of Economic Freedom, percentile rank	50	43	39	32
World Competitiveness Yearbook, percentile rank	70	67	69	65
QUALITY OF LIFE				
Self-rated poverty (SWS), average % of families	54	50	44	46
Self-rated food poverty (SWS), average % of families	41	35	31	33

Sources: BSP, BTr, DOT, WEF, WB, The Heritage Foundation, IMD, PSA, PSE, SWS, and MBC Programs Unit
Note: Data as of 26 March 2018

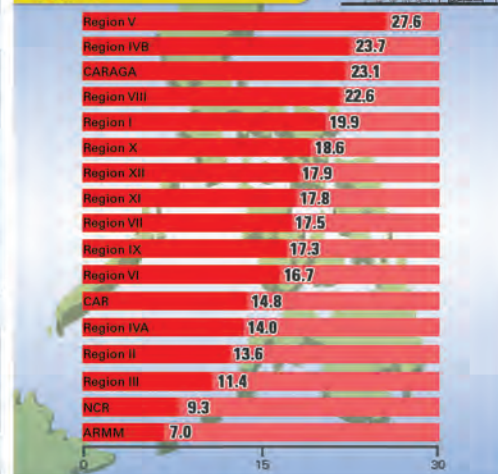


2018 World Bank Ease of Doing Business Rankings*: APEC



* Out of 190 economies
Source: Department of Tourism

Underemployment Rate by Region 2017p, in %



Source: Philippine Statistics Authority

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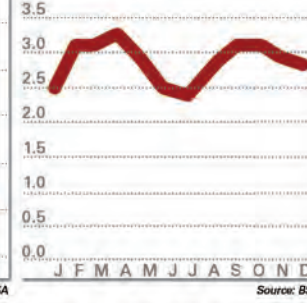
GDP Growth Rate
(vs. same quarter, year-ago, %)



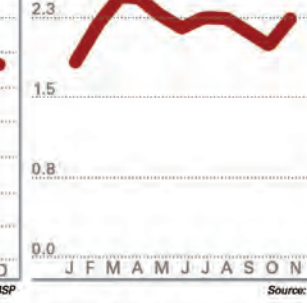
Unemployment Rate
(vs. same quarter, year-ago, %)



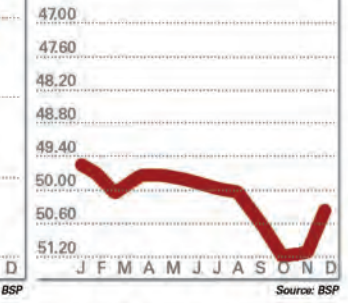
Inflation Rate
(vs. same month, year-ago, %)



91-Day T-Bill Rate
(monthly average, %)



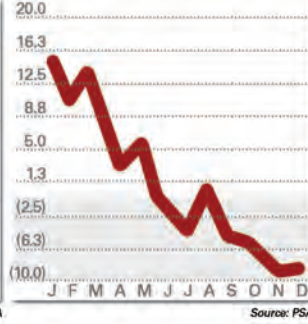
Exchange Rate
(monthly average, P/US\$1.00)



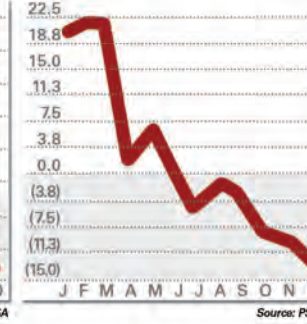
Bank Lending Growth
(vs. same month, year-ago, %)



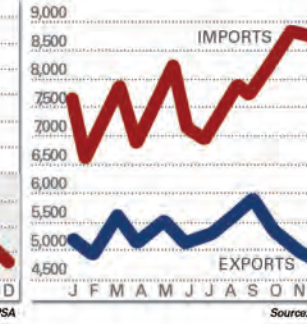
Volume of Manufacturing Production
(vs. same month, year-ago, %)



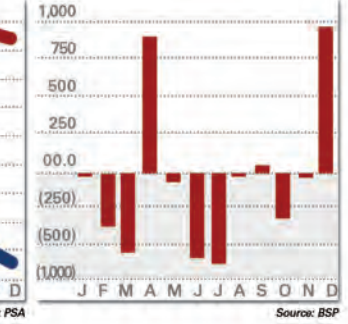
Net Manufacturing Sales Volume
(vs. same month, year-ago, %)



Merchandise Trade
(monthly, in US\$M)



Balance of Payments
(monthly, in US\$M)



AGRICULTURE GROWTH

3.9% 2017
-1.3% 2016

Source: PSA

INDUSTRY GROWTH

7.2% 2017
8.4% 2016

Source: PSA

SERVICES GROWTH

6.7% 2017
7.4% 2016

Source: PSA

HOUSEHOLD CONSUMPTION SPEND

5.8% 2017
7.0% 2016

Source: PSA

EXPORTS GROWTH

19.2% 2017
10.7% 2016

Source: PSA

INVESTMENTS

BOI-Approved Foreign Investments

(In million pesos)
January to December, 2017

	Exports 2016	Imports 2017
Total	89,395.89	21,716.33
Top Investors by Country		
Japan	6833.48	8865.75
Singapore	13646.98	3507.89
Australia	30454.03	2006.71
British Virgin Islands	2139.00	1084.58
Netherlands	13052.29	1074.78
China (PROC)	962.20	575.84
USA	2193.15	572.72
Germany	1957.79	328.11
Denmark	0.01	320.84
India	313.08	230.35

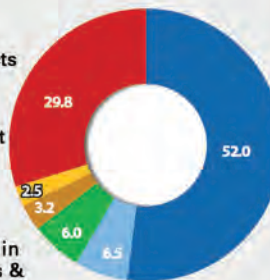
Source: Board of Investments

EXPORTS

(% share, January to September 2016)

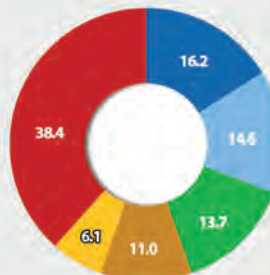
Top 5 Products

- Electronic Products
- Other Manufactures
- Machinery & Transport Equipment
- Woodcrafts and Furniture
- Wiring Sets used in Vehicles, Aircrafts & Ships
- Others



Top 5 Markets

- Japan
- USA
- Hong Kong
- China (PROC)
- Singapore
- Others



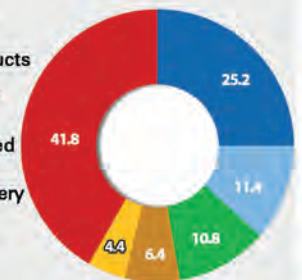
Source: PSA

IMPORTS

(% share, January to September 2016)

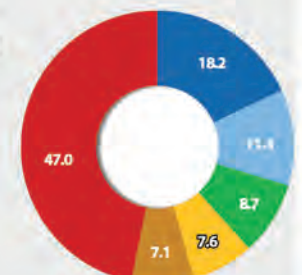
Top 5 Products

- Electronic Products
- Mineral Fuels & Materials
- Transport Related Equipment
- Industrial Machinery
- Iron and Steel
- Others



Top 5 Sources

- China (PROC)
- Japan
- Republic of Korea
- USA
- Thailand
- Others



Source: PSA