

## CURRENT DATA ON THE PHILIPPINE ECONOMY

	ANNUAL			YEAR-TO-DATE
	2016	2017	2018	2019
<b>Real sector</b>				
Gross national income growth, in %	6.7	6.6	5.8	4.9 (Q1)
GDP growth, in %	6.9	6.7	6.2	5.6 (Q1)
Per capita GDP growth, in %	5.1	5.0	4.5	3.9 (Q1)
Per capita GDP, in US\$	2,947	2,987.18	3,104	3,302 (Q1)
<b>Prices</b>				
Headline inflation rate, in %	1.3	2.9	5.2	3.8 (Q1)
Core inflation rate, in %	1.6	2.4	4.2	3.9 (Q1)
Peso-dollar rate, average in P/US\$	47.49	50.40	52.66	52.36 (Q1)
91-day T-bill rate, in %	1.50	2.15	3.54	5.59 (Q1)
PSEi	6,840.64	8,558.42	8,007.48	8010.22 (end-Jun)
<b>Employment</b>				
Age dependency ratio, % working population	57.859	57.526	57.221	-
Unemployment rate, in %	5.5	5.7	5.3	5.5 (Apr)
Underemployment rate, in %	18.4	16.2	16.4	17 (Apr)
Net new jobs generated, in millions	1.10	(0.66)	.82	-
<b>External sector</b>				
Merchandise exports growth, in %	(2.4)	19.7	0.9	0.4 (Jan-Apr)
Merchandise imports growth, in %	18.3	14.2	17.4	(1.9) (Jan-Apr)
Overseas Filipinos' personal remittances, in billion US\$	29.7	31.3	28.94	8.1 (Q1)
Net foreign direct investments, in billion US\$	8.3	10.0	9.6	2.9 (Jan-Apr)
Balance of payments position, in billion US\$	(0.4)	(0.9)	(2.79)	(1.2) (Q1)
Gross international reserves, in billion US\$	80.7	81.6	79.19	85.77 (Jan-Jun)
International visitor arrivals, in millions	6.0	6.6	4.9 (Q3)	2.87 (Jan-Apr)
<b>Fiscal sector</b>				
Tax effort, in % of GDP	13.7	14.2	15.2 (Q3)	14.6 (Q1)
Fiscal deficit, in % of GDP	2.4	2.2	3.0 (Q3)	2.1 (Q1)
Outstanding national government debt, in % of GDP	42.1	42.1	41.9	44 (Q1)
<b>Financial and monetary sector</b>				
Bank lending growth, in %	17.3	19.4	18.45	10.5 (as of Jun)
Nonperforming loans of universal/commercial banks, in %	1.4	1.2	1.32	0.46 (as of May)
Domestic liquidity (M3) growth, in %	12.7	11.9	11.6	6.4 (as of Jun)
<b>International competitiveness</b>				
Global Competitiveness Index, percentile rank	41	41	40	-
Ease of Doing Business, percentile rank	54	59	59	65
Index of Economic Freedom, percentile rank	39	32	34	39
World Competitiveness Yearbook, percentile rank	69	65	79	-
<b>Quality of life</b>				
Self-rated poverty (SWS), average % of families	44	46	50	38 (Q1)
Self-rated food poverty (SWS), average % of families	31	33	34	27 (Q1)

Source: BSP, BTr, DOT, WEF, WB, The Heritage Foundation, IMD, PSA, PSE, SWS, and MBC Programs Unit and MBC Programs and Projects Unit.  
Note: Data as of 7 August 2019

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INVESTMENTS  
CORPORATION

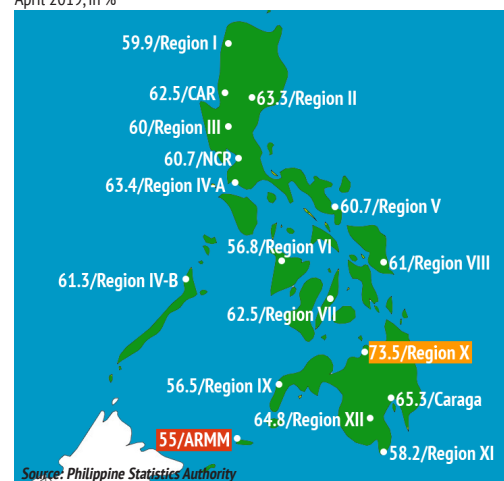
2019 Global Innovation Index (GII),  
Medical/Healthcare Innovation Issue\*

Ranking of Select Asia-Pacific Economies

3 USA	22 Australia	54 Philippines
8 Singapore	25 New Zealand	56 Mexico
11 Republic of Korea	35 Malaysia	67 Brunei
13 Hong Kong, China	42 Vietnam	69 Peru
14 China (PROC)	43 Thailand	85 Indonesia
15 Japan	46 Russia	n/a Chinese Taipei
17 Canada	51 Chile	n/a Papua New Guinea

Source: 2019 Global Innovation Index; Published by Cornell University, INSEAD, and the World Intellectual Property Organization (WIPO)

\* Out of 129 economies

Labor Force Participation Rate by Region  
April 2019, in %

Source: Philippine Statistics Authority



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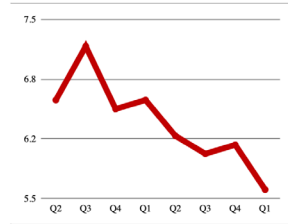
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## INDICATORS

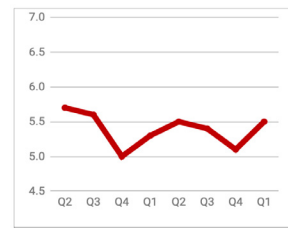
### GDP Growth Rate

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



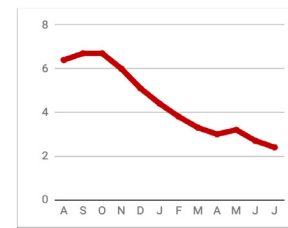
### Unemployment Rate

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



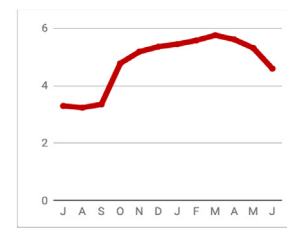
### Inflation Rate

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



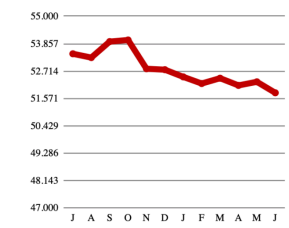
### 91-day T-Bill Rate

(monthly average, %)



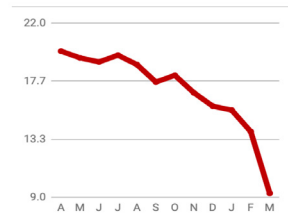
### Exchange Rate

(monthly average, P/US\$ 1.00)



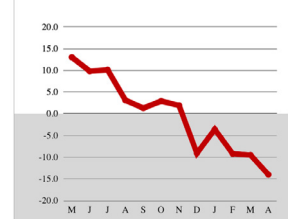
### Bank Lending Growth

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



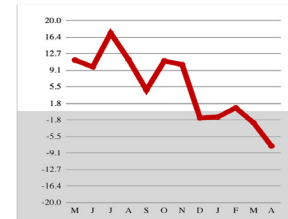
### Volume of Manufacturing Production Growth Rates

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



### Net Manufacturing Sales Volume

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



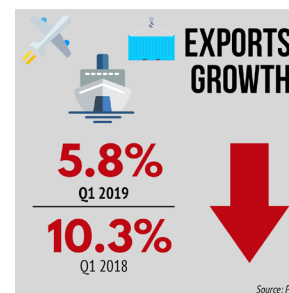
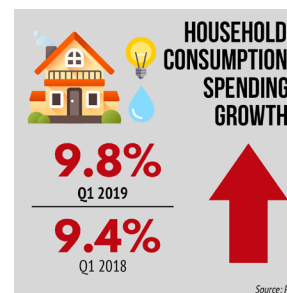
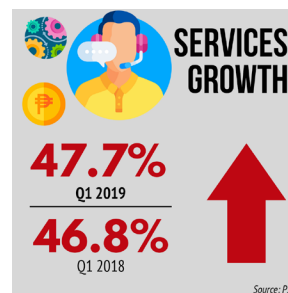
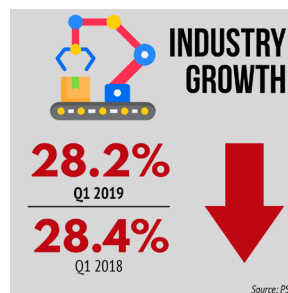
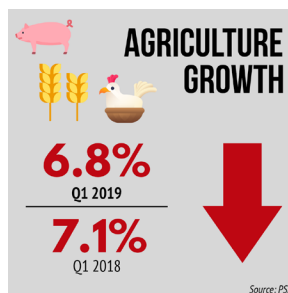
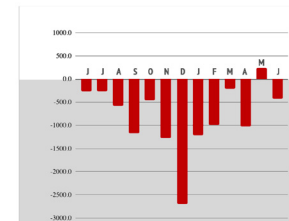
### Merchandise Trade

(monthly, in US\$M)



### Balance of Payments

(monthly, in US\$M)



## INVESTMENTS

### BOI-Approved Foreign Investments

(In million pesos)

Q1 2019

	Q1-2018	Q1-2019
<b>TOTAL</b>	<b>792.80</b>	<b>30,817.77</b>
<i>Top Investors by Country</i>		
<b>NETHERLANDS</b>	—	9,148.25
<b>THAILAND</b>	—	8,465.38
<b>JAPAN</b>	—	5,347.94
<b>USA</b>	18.19	2,210.00
<b>INDIA</b>	—	341.61
<b>ITALY</b>	—	250.74
<b>HONG KONG</b>	10.46	176.80
<b>UNITED KINGDOM</b>	53.07	113.41
<b>TAIWAN</b>	—	103.02
<b>SOUTH KOREA</b>	15.87	102.42

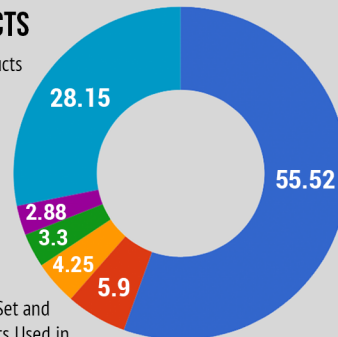
Source: Board of Investments

## EXPORTS

(% Share, January to June 2019)

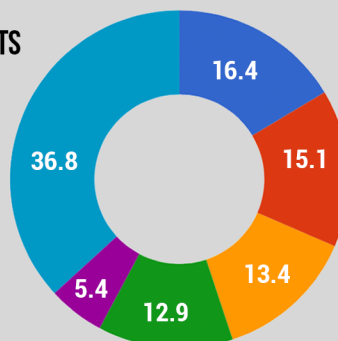
### TOP 5 PRODUCTS

- Electronic Products
- Others
- Other Manufactured Goods
- Machinery & Transport Equipment
- Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships
- Bananas (Fresh)



### TOP 5 MARKETS

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

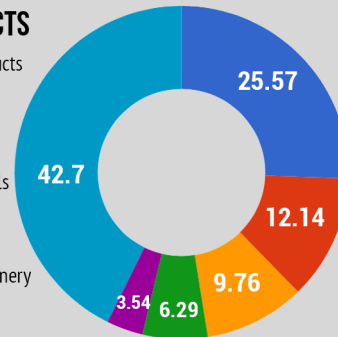


## IMPORTS

(% Share, January to June 2019)

### TOP 5 PRODUCTS

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



### TOP 5 SOURCES

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

