

# PHILIPPINE ECONOMY AT-A-GLANCE

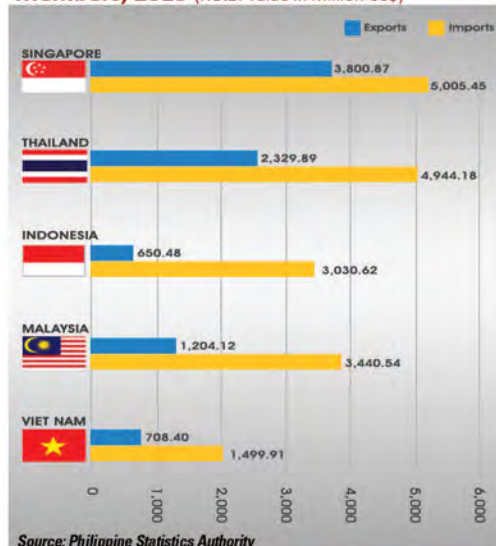


## CURRENT DATA ON THE PHILIPPINE ECONOMY

	ANNUAL			YEAR TO DATE
	2013	2014	2015	2016
<b>REAL SECTOR</b>				
Gross national income growth, in %	8.1	5.9	5.8	6.3 (Q3)
GDP growth, in %	7.1	6.2	5.9	7.1 (Q3)
Per capita GDP growth, in %	5.2	4.4	4.2	5.3 (Q3)
<b>PRICES</b>				
Headline inflation rate, in %	3.0	4.1	1.4	1.6 (Jan-Oct)
Core inflation rate, in %	2.9	3.0	2.1	1.8 (Jan-Oct)
Peso-dollar rate, average in P/US\$	42.45	44.40	45.50	47.28 (Jan-Nov)
91-day T-bill rate, in %	0.32	1.24	1.77	1.5 (Jan-Oct)
PSEI	5,889.83	7,230.37	6,952.08	6,781.20 (end-Nov)
<b>EMPLOYMENT</b>				
Labor productivity growth, in %	6.3	5.7	3.1	2.4 (Q3)
Unemployment rate, in %	7.1	6.8	6.6	5.4p (Q3)
Underemployment rate, in %	19.3	18.4	17.9	17.3p (Q3)
Net new jobs generated, in millions	0.52	1.02	1.18	1.80p (Q3)
<b>EXTERNAL SECTOR</b>				
Merchandise exports growth, in %	8.8	9.0	(5.6)	(6.2)p (Jan-Sep)
Merchandise imports growth, in %	0.5	3.4	2.0	14.0p (Jan-Sep)
Overseas Filipinos' personal remittances, in billion US\$	25.4	27.3	28.9	22.1 (Jan-Sep)
Net foreign direct investments, in billion US\$	3.7	5.7	5.7	5.4 (Jan-Aug)
Balance of payments position, in billion US\$	5.1	(2.9)	2.6	1.5 (Jan-Oct)
Gross international reserves, in billion US\$	83.2	79.5	80.7	85.1 (end-Oct)
International visitor arrivals, in millions	4.7	4.8	5.4	4.0 (Jan-Aug)
<b>FISCAL SECTOR</b>				
Tax effort, in % of GDP	13.3	13.6	12.6	14.3 (Q3)
Fiscal deficit, in % of GDP	1.4	0.6	0.9	(2.1) (Q3)
Outstanding national government debt, in % of GDP	49.2	45.4	44.7r	44.1 (Q3)
<b>FINANCIAL AND MONETARY SECTOR</b>				
Bank lending growth, in %	16.4	19.9	13.1	17.7 (end-Oct)
Nonperforming loans of universal/commercial banks, in %	2.1	1.8	1.6	1.6 (end-Dec'15)
Domestic liquidity (M3) growth, in %	31.8	11.3	9.4	12.8 (end-Oct)
<b>INTERNATIONAL COMPETITIVENESS</b>				
Global Competitiveness Report, percentile rank	40	36	34	41
<b>QUALITY OF LIFE</b>				
Self-rated poverty (SWS), in % of families	52	54	50	42 (Q3)
Self-rated food poverty (SWS), in % of families	39	41	35	30 (Q3)

Sources: BSP, Btr, DOT, PSA, SWS, International Institute for Management Development, and MBC Programs Unit  
 Note: Data as of 5 Dec 2016

Philippine Trade with select ASEAN Members, 2015 (F.O.B. Value in Million US\$)



Source: Philippine Statistics Authority

Underemployment Rate by Region Q3 2016p, in %



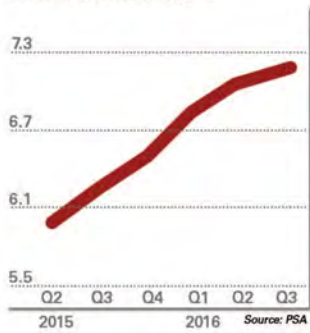
Source: Philippine Statistics Authority

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# INDICATORS

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



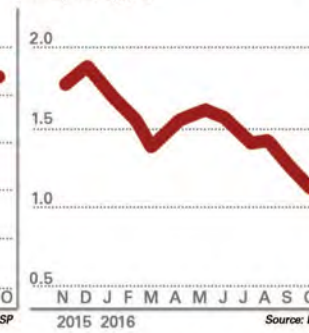
**Unemployment Rate**  
(vs. same quarter, year-ago, %)



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



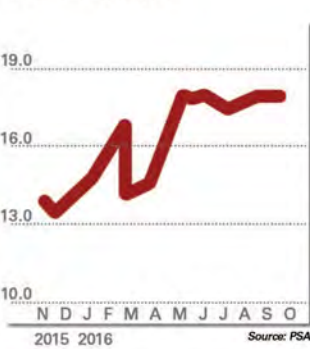
**91-Day T-Bill Rate**  
(monthly average, %)



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



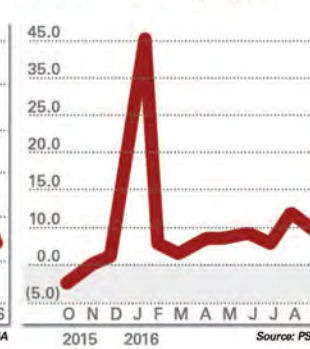
**Bank Lending Growth**  
(vs. same month, year-ago, %)



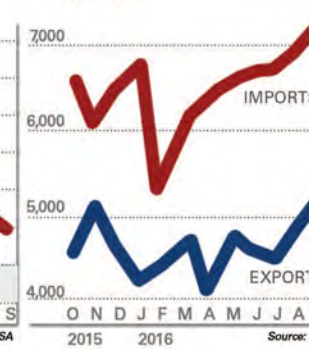
**Volume of Manufacturing Production**  
(vs. same month, year-ago, %)



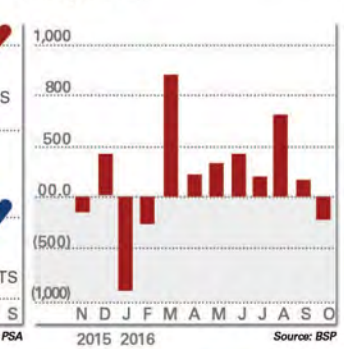
**Net Manufacturing Sales Volume**  
(vs. same month, year-ago, %)



**Merchandise Trade**  
(monthly, in US\$M)



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



**AGRICULTURE GROWTH**

2.9%  
Q3 2016

-0.1%  
Q3 2015

Source: PSA

**INDUSTRY GROWTH**

8.6%  
Q3 2016

6.1%  
Q3 2015

Source: PSA

**SERVICES GROWTH**

6.9%  
Q3 2016

7.2%  
Q3 2015

Source: PSA

**HOUSEHOLD CONSUMPTION SPEND**

7.3%  
Q3 2016

6.1%  
Q3 2015

Source: PSA

**EXPORTS GROWTH**

8.8%  
Q3 2016

9.8%  
Q3 2015

Source: PSA

# INVESTMENTS

## BOI-Approved Foreign Investments

(In million pesos)  
January to September 2016

Total	BOI-Approved Foreign Investments	
	Exports 2015	Imports 2016
13672.29	9920.23	36583.47
Top Investors by Country		
Singapore	9920.23	12895.47
Netherlands	24786.16	7995.35
Japan	1680.35	6833.48
South Korea	2170.30	6423.35
United Kingdom	16.52	2339.94
British Virgin Islands	889.69	2018.62
USA	488.64	1957.79
China (PROC)	428.54	627.97
India	90.27	361.40
Canada	25.57	309.45

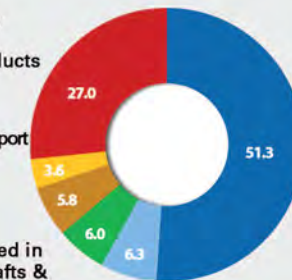
Source: Board of Investments

# EXPORTS

(% share, January to September 2016)

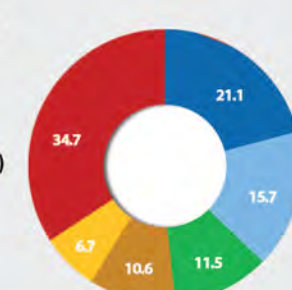
## Top 5 Products

- 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



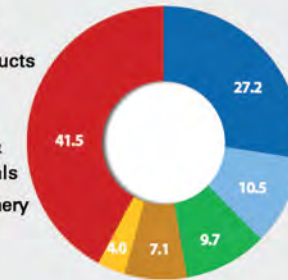
Source: PSA

# IMPORTS

(% share, January to September 2016)

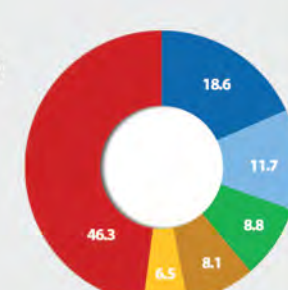
## Top 5 Products

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



## Top 5 Sources

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



Source: PSA