

PHILIPPINE ECONOMY AT-A-GLANCE



CURRENT DATA ON THE PHILIPPINE ECONOMY

	ANNUAL			
	2011	2012	2013	2014
Population at midyear, in million persons	94.8	96.5	98.2	99.9
Real sector				
Gross national income growth, in %	3.0	6.4	7.5	6.3
GDP growth, in %	3.7	6.8	7.2	6.1
Per capita GDP growth, in %	1.2	4.9	5.4	6.1
Per capita GDP, in US\$	2,364	2,593	2,771	2,849
Prices				
Headline inflation rate, in %	4.6	3.2	3.0	4.1
Core inflation rate, in %	4.3	3.7	2.9	3.0
Peso-dollar rate, in P/US\$	43.31	42.23	42.45	44.40
91-day Treasury bill rate, in %	1.37	1.58	0.32	1.24
PSE index	4,371.96	5,812.73	5,889.83	7,230.37
Employment				
Labor productivity growth, in %	(0.8)	5.6	6.3	6.1
Unemployment rate, in %	7.0	7.0	7.1	6.8
Underemployment rate, in %	19.3	20.0	19.3	18.4
Net new jobs generated, in millions	1.16	0.41	0.52	1.02
External sector				
Merchandise exports growth, in %	(6.2)	7.9	8.8	9.0
Merchandise imports growth, in %	10.1	2.7	0.5	3.4
Overseas Filipinos' personal remittances, in billion US\$	21.9	23.4	25.4	26.9
Net foreign direct investments, in billion US\$	2.0	3.2	3.7	6.2
Balance of payments position, in billion US\$	11.4	9.2	5.1	(2.9)
Gross international reserves, in billion US\$	75.3	83.8	83.2	79.5
International tourism receipts, in million US\$	3.2	4.1	4.7	4.9
Fiscal sector				
Tax effort, in % of GDP	12.4	12.9	13.3	13.6
Fiscal deficit, in % of GDP	2.0	2.3	1.4	0.6
Outstanding national government debt, in % of GDP	51.0	51.5	49.2	45.4
Financial and monetary sector				
Bank lending growth, in %	16.4	15.4	16.3	19.1
Nonperforming loans of universal/commercial banks, in %	2.2	2.8	2.1	1.8 ^p
Domestic liquidity (M3) growth, in %	7.1	9.4	31.8	11.3
International competitiveness				
Ease of doing business, percentile rank	73	74	75	57
Global competitiveness index, percentile rank	53	45	40	36
World competitiveness yearbook scoreboard, percentile rank	68	72	63	70
Quality of life				
Poverty incidence, in % of population	n.a.	25.2	24.6 ^a	25.8 ^a
Self-rated poverty, in % of families	49	52	52	54

GDP Growth Rates in South East Asia

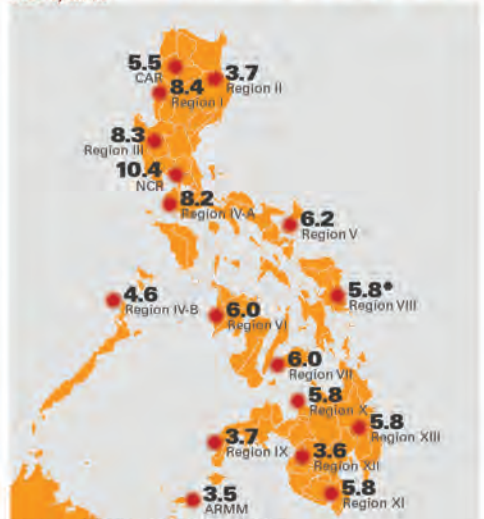
2014, in %



Source: Nikkei Asian Review

Unemployment Rate by Region

2014, in %



Source: Philippine Statistics Authority
* From second to fourth quarter only

MBC
MAKATI BUSINESS CLUB
THE FORUM FOR CONSTRUCTIVE IDEAS
www.mbc.com.ph
Research by
MICHAEL B. MUNDO
Design and Layout by
ROMUALDO BENJAMIN F. DEL ROSARIO

Sources: BSP, BtI, DOT, IMD, PSA, PSE, SWS, WB-IFC, WEF and MBC Programs Unit as of 19 March 2015
n.a. - Not available
^a - First semester
^p - Preliminary

INDICATORS

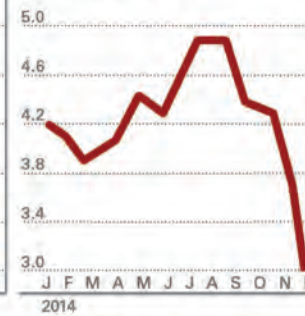
GDP Growth Rate
(vs. same quarter, year-ago, %)



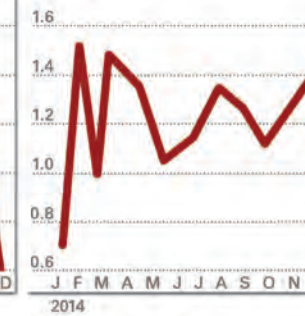
Unemployment Rate
(vs. same quarter, year-ago, %)



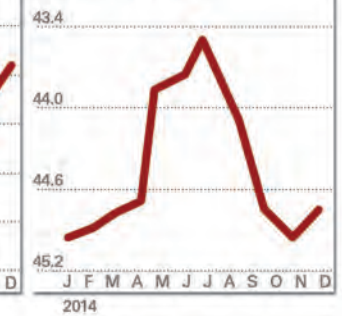
Inflation Rate
(vs. same month, year-ago, %)



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



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



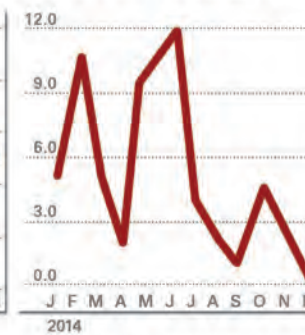
Bank Lending Growth
(vs. same month, year-ago, %)



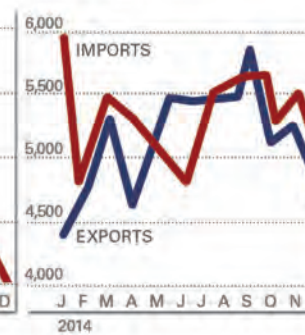
Volume of Manufacturing Production
(vs. same month, year-ago, %)



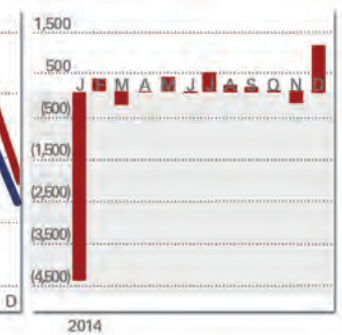
Net Manufacturing Sales Volume
(vs. same month, year-ago, %)



Merchandise Trade
(monthly, in US\$M)



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



AGRICULTURE GROWTH

1.9% 2014
1.1% 2013

↑

INDUSTRY GROWTH

7.5% 2014
9.3% 2013

↓

SERVICES GROWTH

6.0% 2014
7.2% 2013

↓

CAR SALES

90,287 2014
61,083 2013

↑

TOURIST ARRIVALS

4.83 Mil 2014
4.68 Mil 2013

↑

Sources: PSA

Sources: PSA

Source: PSA

Source: CAMPI

Source: DOT

INVESTMENTS

Approved Foreign Investments
(Project cost in billion pesos)
January to December

	2013	2014
Total	274	187

Top Investors by Country

Japan	45	36
Netherlands	25	33
U.S.A.	55	17
Cayman Islands	7	15
Singapore	9	14
China, People's Republic of	12	1
British Virgin Islands	93	7
United Kingdom	2	7
Germany	3	7
South Korea	8	4
Others	15	46

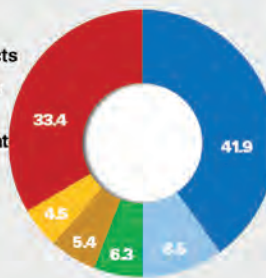
Source: Philippine Statistics Authority

EXPORTS

(% share, January to December 2014)

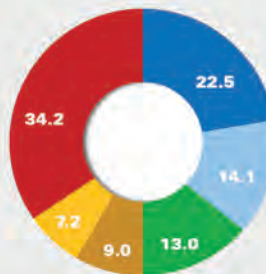
Top 5 Products

- Electronic Products
- Other Manufactures
- Machinery and Transport Equipment
- Woodcrafts and Furniture
- Other Minerals
- Others



Top 5 Markets

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



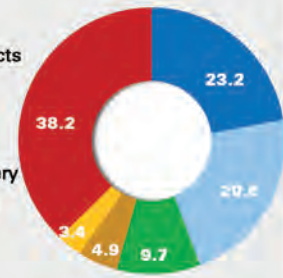
Source: Philippine Statistics Authority

IMPORTS

(% share, January to December 2014)

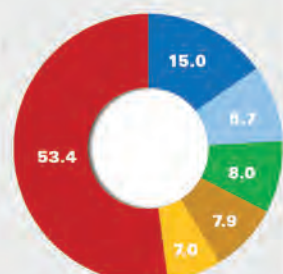
Top 5 Products

- Electronic Products
- Mineral Fuels
- Transport Equipment
- Industrial Machinery
- Other Food and Live Animals
- Others



Top 5 Sources

- China (PROC)
- USA
- Japan
- South Korea
- Singapore
- Others



Source: Philippine Statistics Authority