

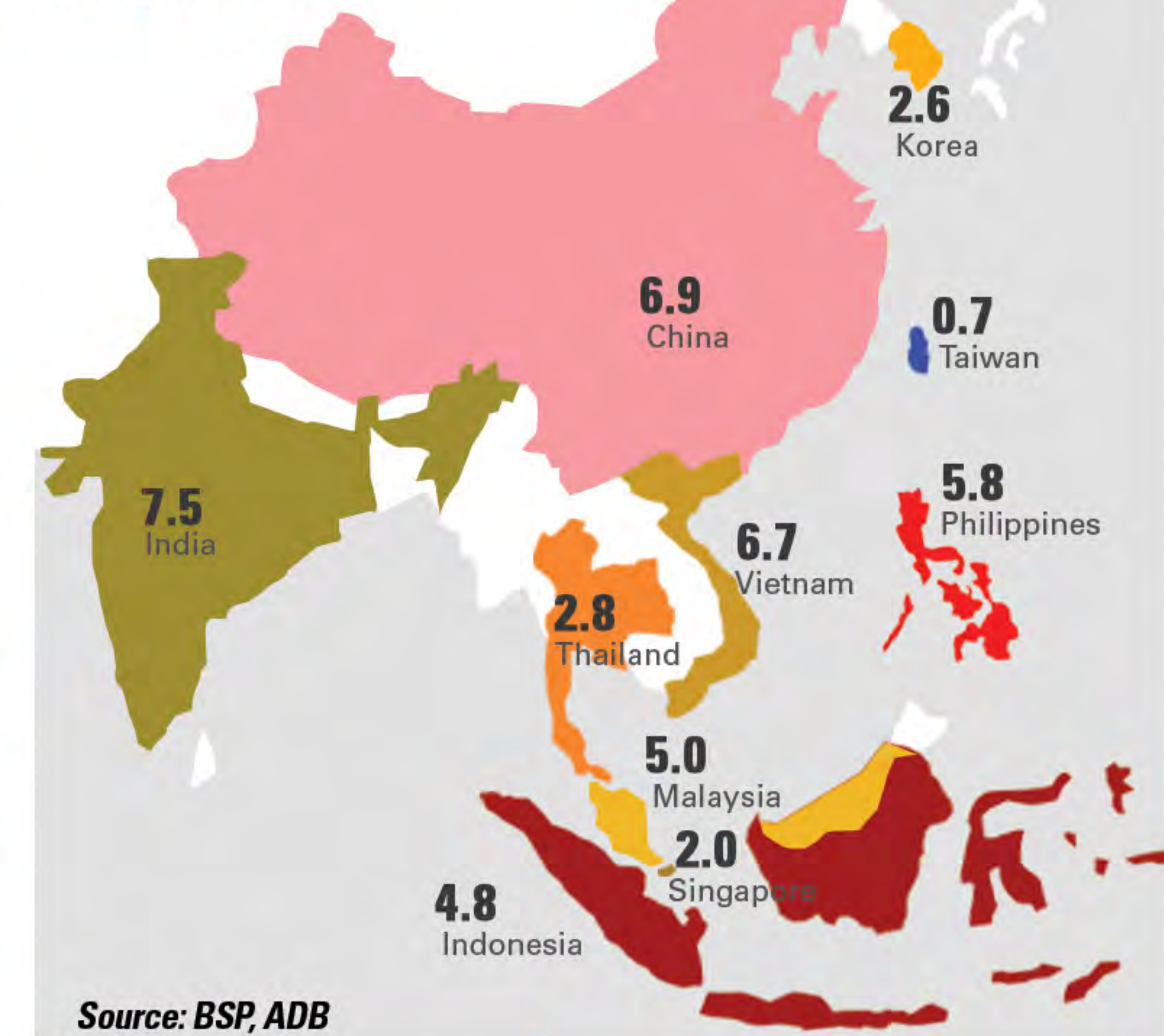
# PHILIPPINE ECONOMY AT-A-GLANCE



## CURRENT DATA ON THE PHILIPPINE ECONOMY

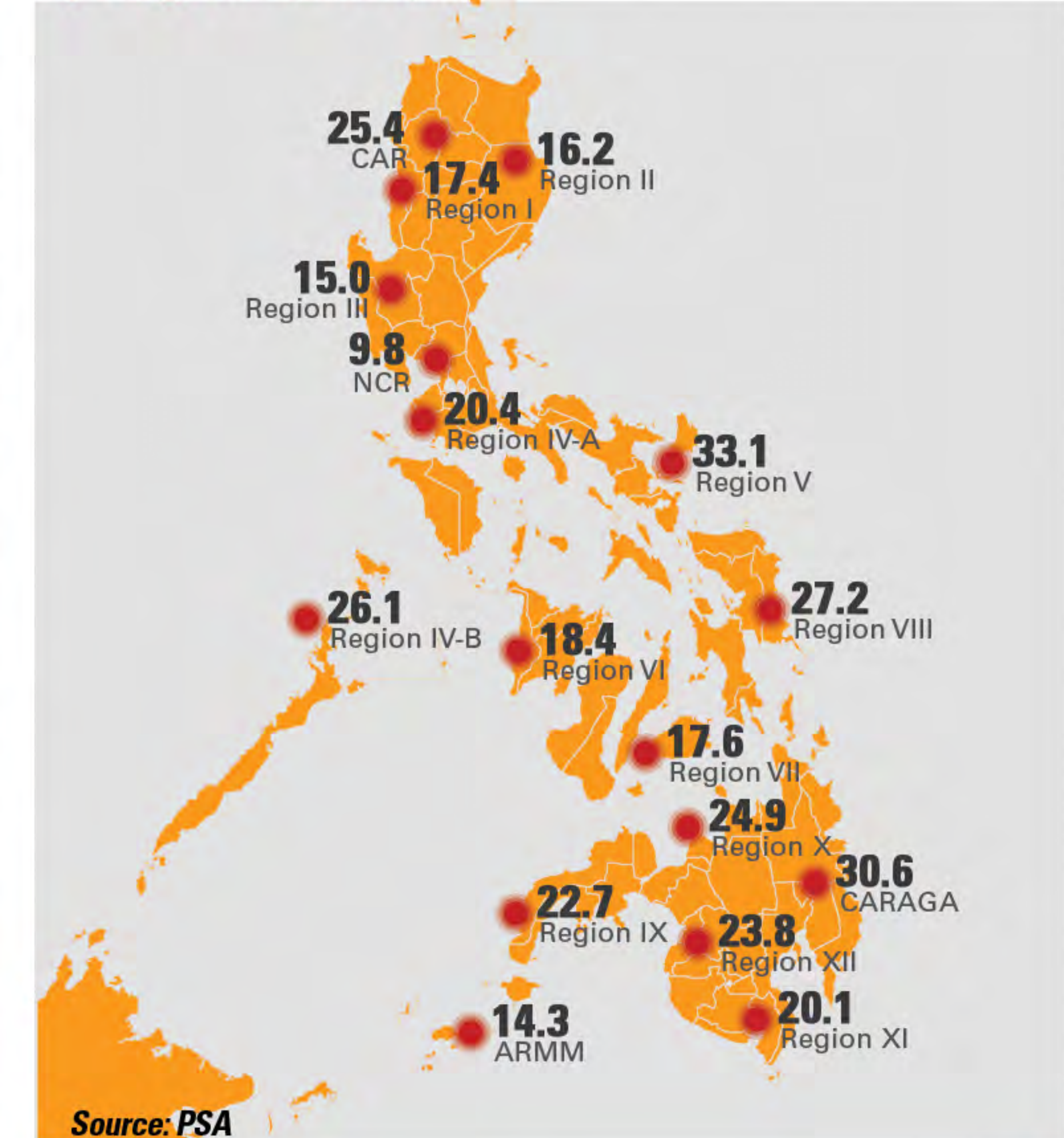
	ANNUAL			YEAR TO DATE
	2013	2014	2015	2016
<b>Real sector</b>				
Gross national income growth, in %	8.1	5.9	5.8	7.6 (Q1)
GDP growth, in %	7.1	6.2	5.9	6.9 (Q1)
Per capita GDP growth, in %	5.2	4.4	4.2	5.2 (Q1)
<b>Prices</b>				
Headline inflation rate, in %	3.0	4.1	1.4	1.1 (Jan-Apr)
Core inflation rate, in %	2.9	3.0	2.1	1.6 (Jan-Apr)
Peso-dollar rate, average in P/US\$	42.45	44.40	45.50	47.04 (Jan-Apr)
91-day T-bill rate, in %	0.32	1.24	1.77	1.58 (Jan-May)
PSEi	5,889.83	7,230.37	6,952.08	7,401.60 (end-May)
<b>Employment</b>				
Labor productivity growth, in %	6.3	5.7	3.1	2.7 (Q1)
Unemployment rate, in %	7.1	6.8	6.6	5.8p (Q1)
Underemployment rate, in %	19.3	18.4	17.9	19.7p (Q1)
Net new jobs generated, in millions	0.52	1.02	1.18	1.59p (Q1)
<b>External sector</b>				
Merchandise exports growth, in %	8.8	9.0	(5.6)	(8.4)p (Jan-Mar)
Merchandise imports growth, in %	0.5	3.4	2.0	8.8p (Jan-Mar)
Overseas Filipinos' personal remittances, in billion US\$	25.4	27.3	28.9	7.2 (Jan-Mar)
Net foreign direct investments, in billion US\$	3.7	5.7	5.7	0.9 (Jan-Feb)
Balance of payments position, in billion US\$	5.1	(2.9)	2.6	(0.09) (Jan-Apr)
Gross international reserves, in billion US\$	83.2	79.5	80.7	83.7 (end-Apr)
International visitor arrivals, in millions	4.7	4.8	5.4	1.6 (Jan-Mar)
<b>Fiscal sector</b>				
Tax effort, in % of GDP	13.3	13.6	12.6	13.0 (Q1)
Fiscal deficit, in % of GDP	1.4	0.6	0.9	3.4 (Q1)
Outstanding national government debt, in % of GDP	49.2	45.4	44.7	45.1 (Q1)
<b>Financial and monetary sector</b>				
Bank lending growth, in %	16.4	19.9	13.1	15.6 (end-Apr)
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	12.7 (end-Apr)
<b>International competitiveness</b>				
Ease of doing business, percentile rank	75	57	50	54
Index of Economic Freedom, percentile rank	55	50	43	39
<b>Quality of life</b>				
Self-rated hunger (SWS), in % of families	52	54	50	46 (Q1)
Self-rated food poor (SWS), in % of families	39	41	35	31 (Q1)

Real GDP Growth Rate of Select Asian Countries 2015 (in percent)



Source: BSP, ADB

Underemployment Rate by Region Q1 2016<sup>p</sup>, in %



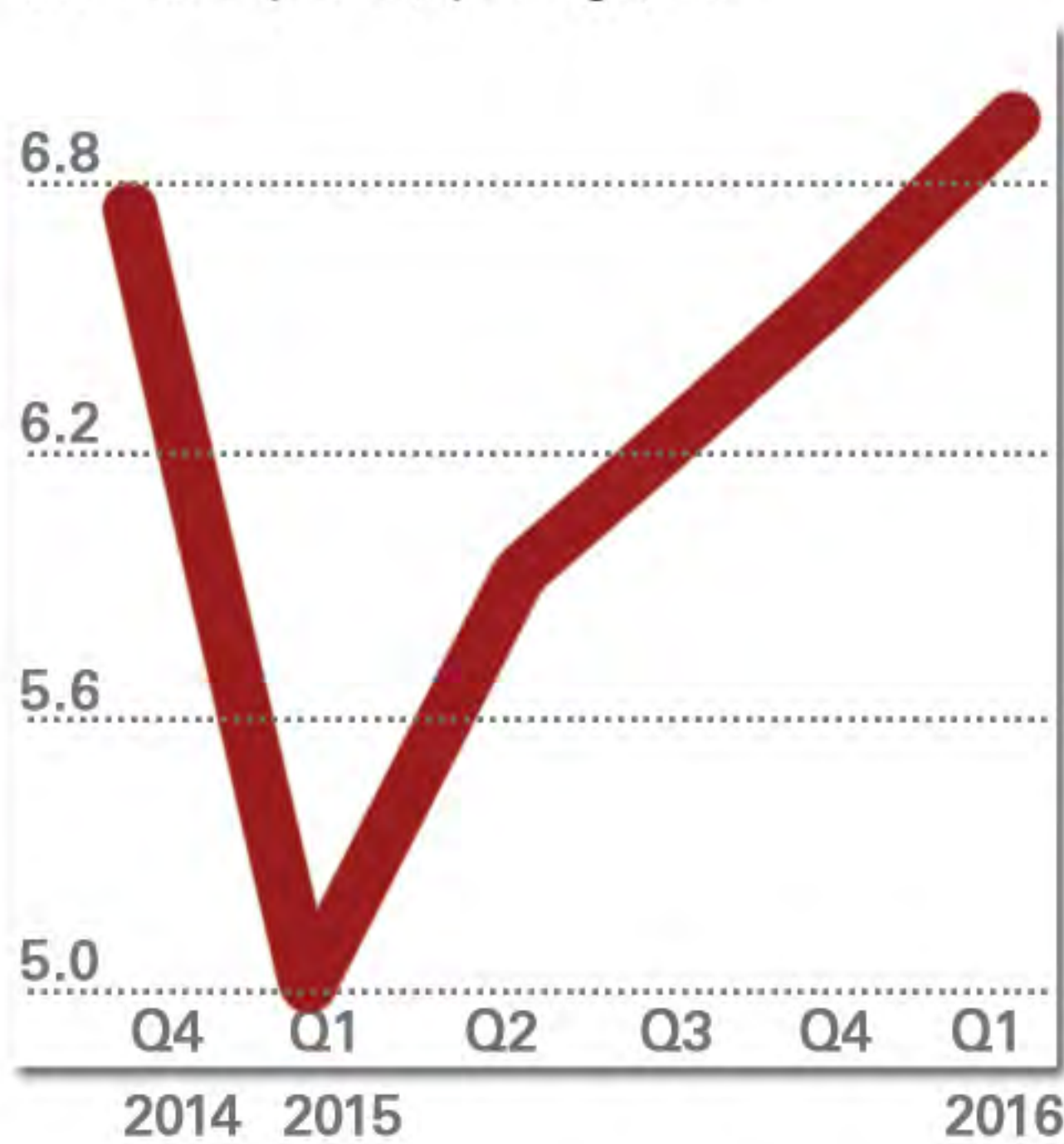
Source: PSA

Sources: BSP, BTr, DOT, PSA, SWS, World Bank Group, The Heritage Foundation, and MBC Programs Unit  
Note: Data as of 1 Jun 2016

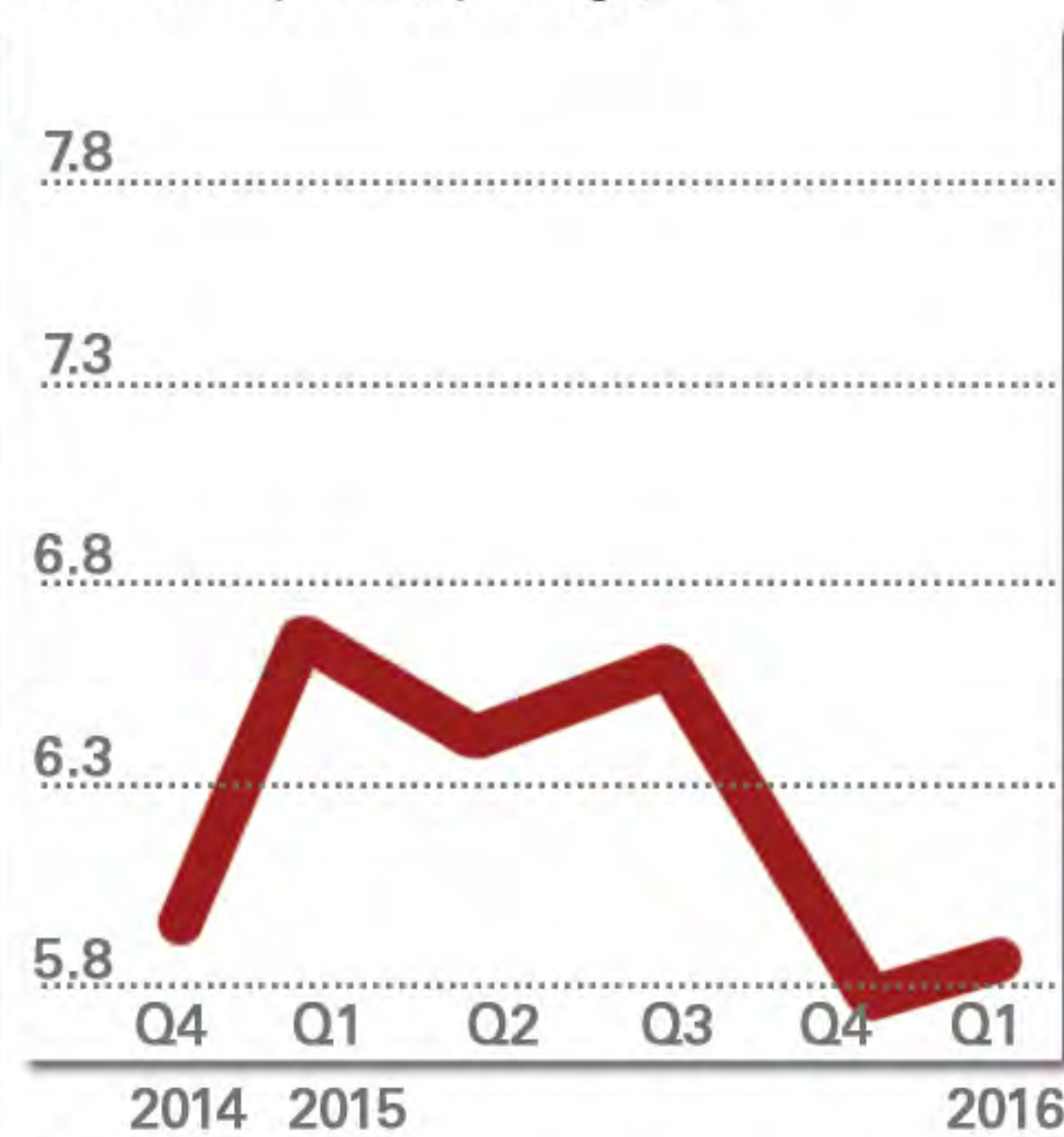
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# INDICATORS

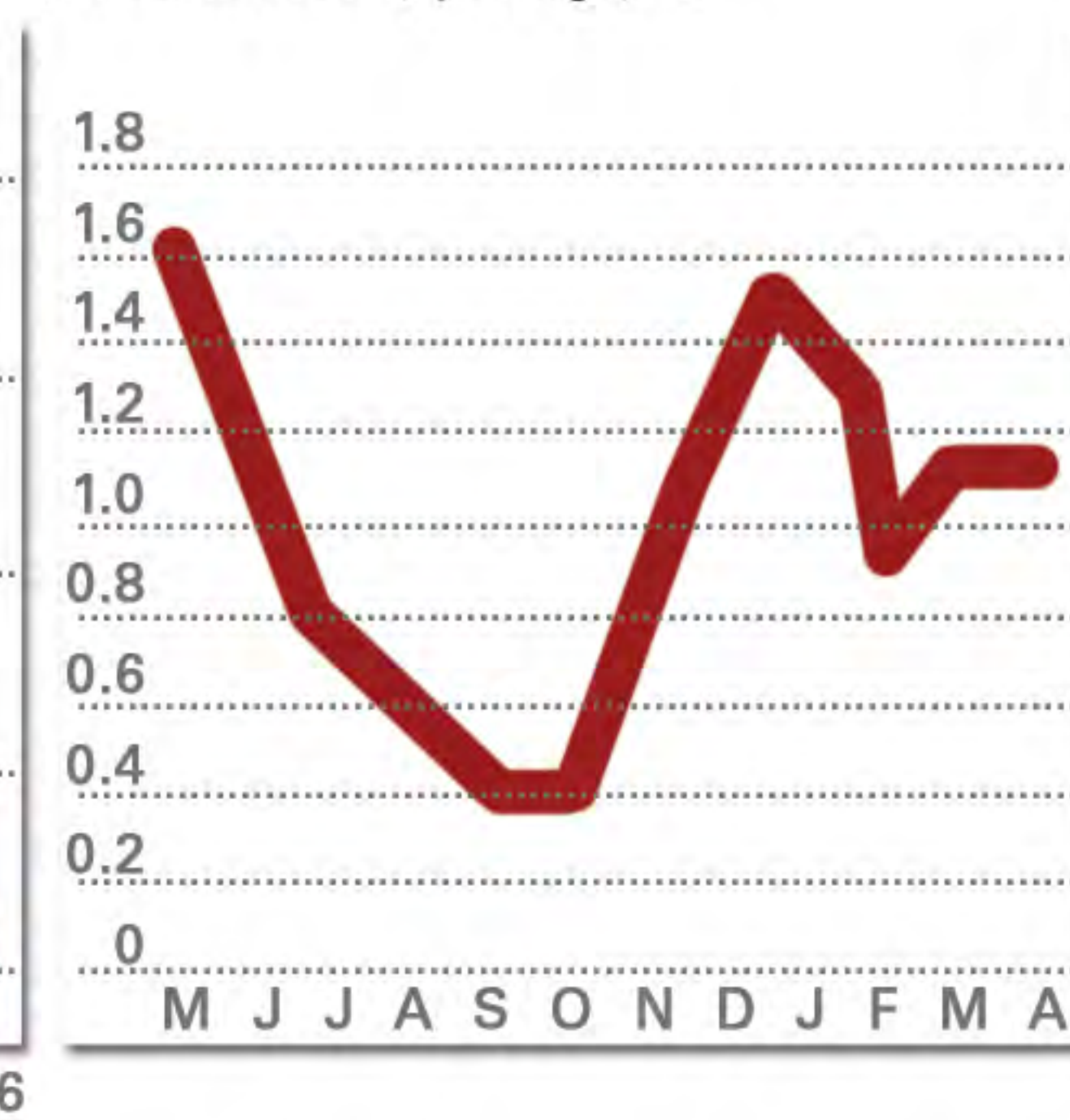
**GDP Growth Rate**  
(vs. same quarter, year-ago, %)



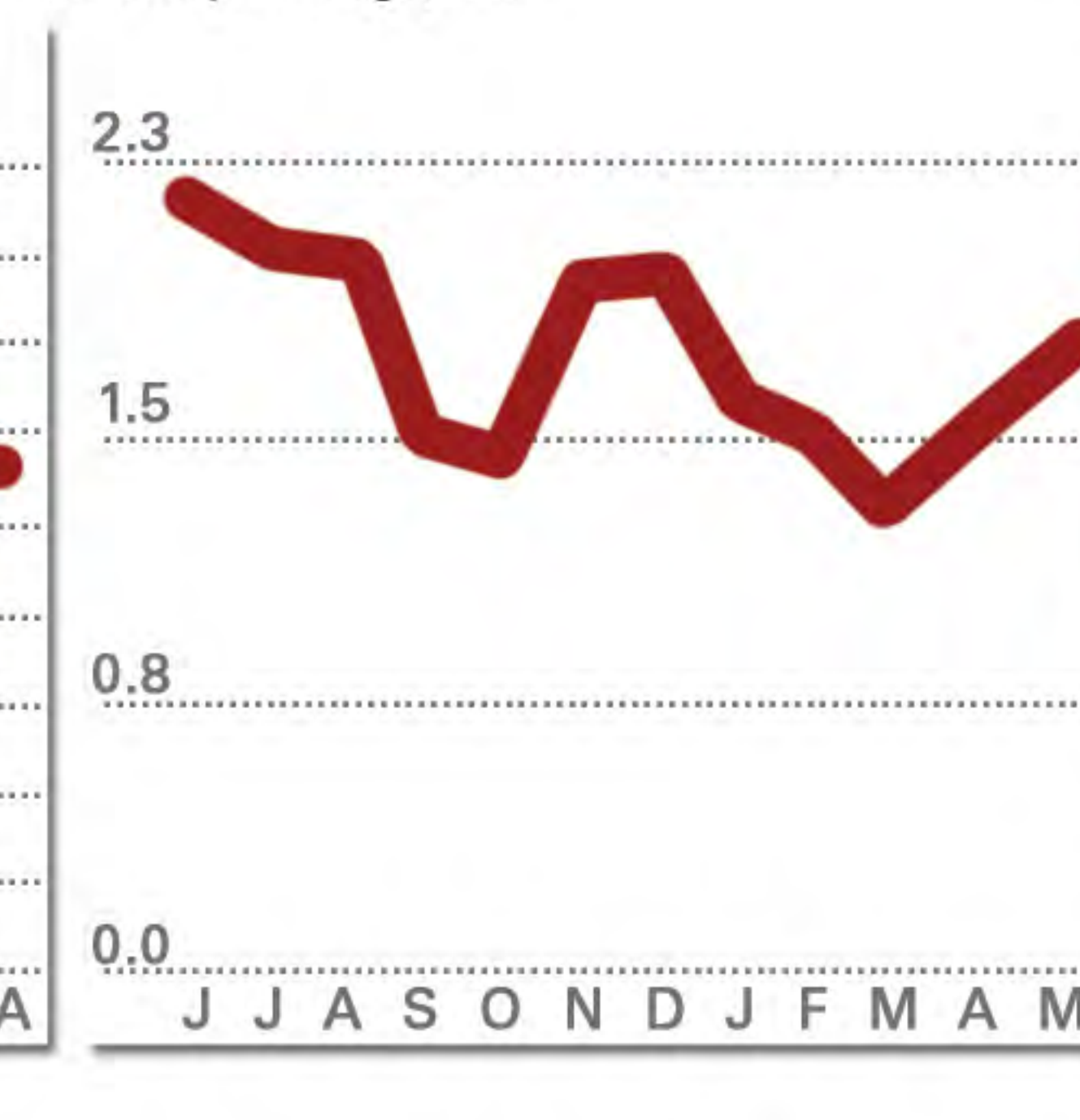
**Unemployment Rate**  
(vs. same quarter, year-ago, %)



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



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



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



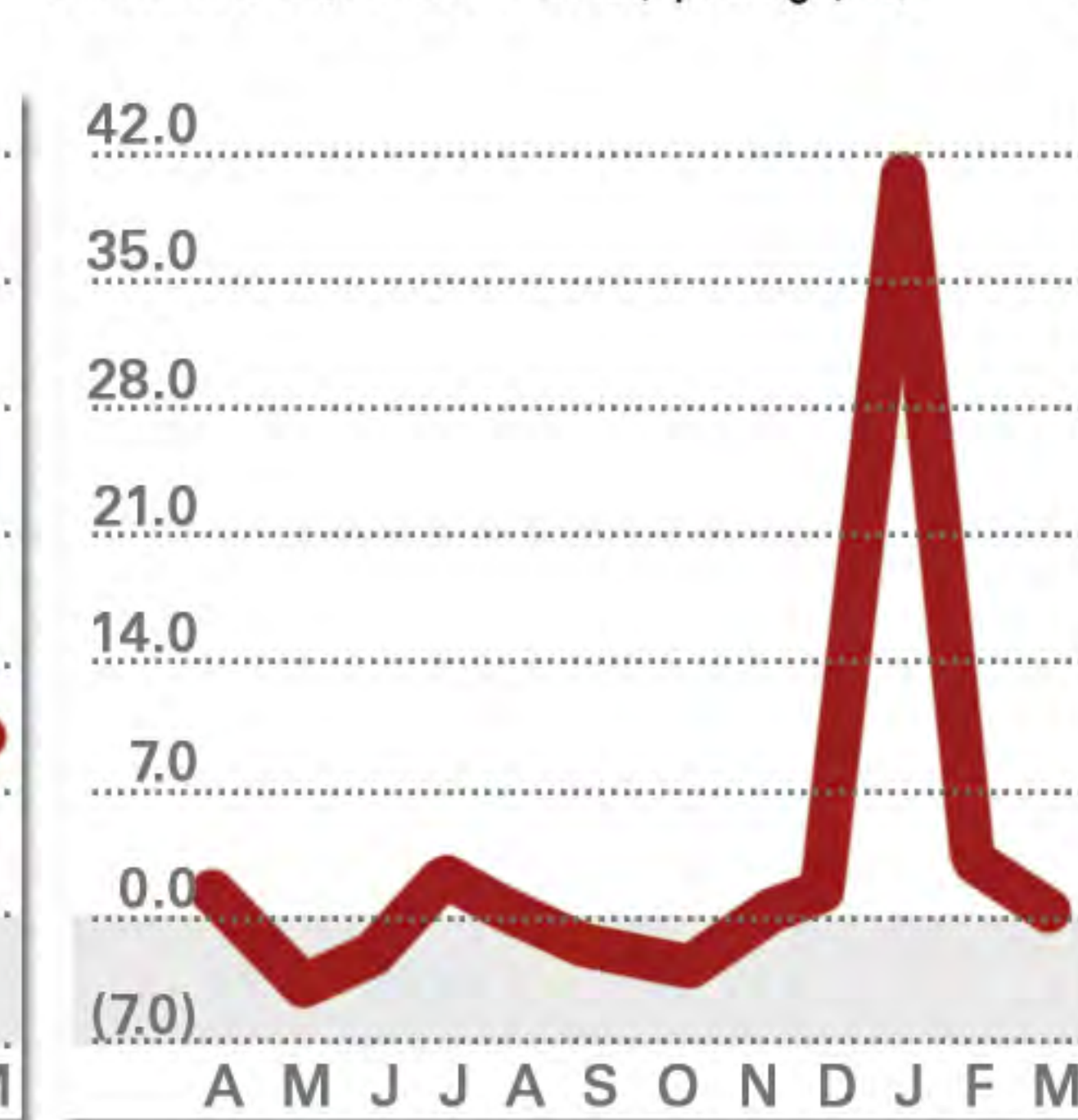
**Bank Lending Growth**  
(vs. same month, year-ago, %)



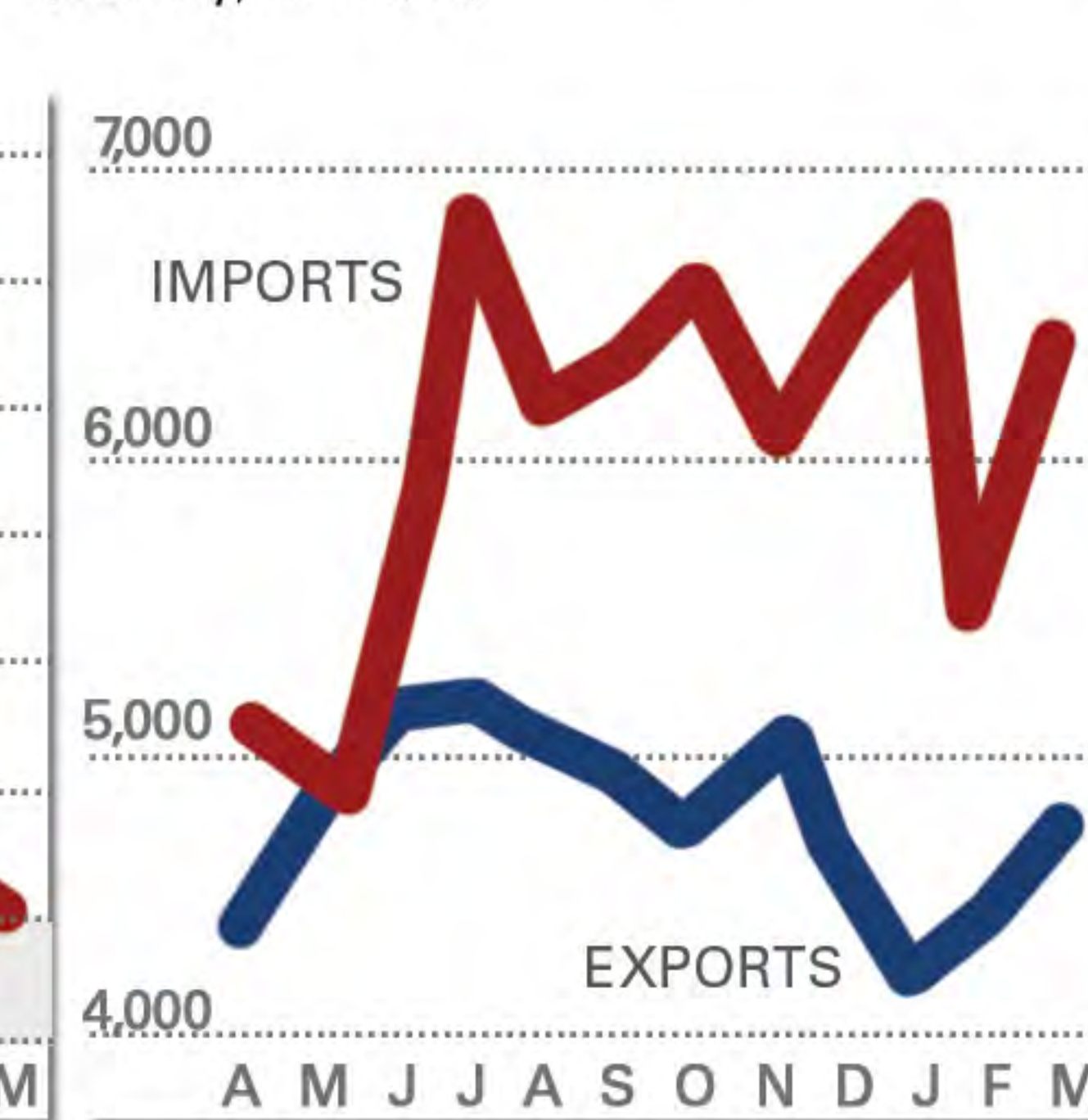
**Volume of Manufacturing Production**  
(vs. same month, year-ago, %)



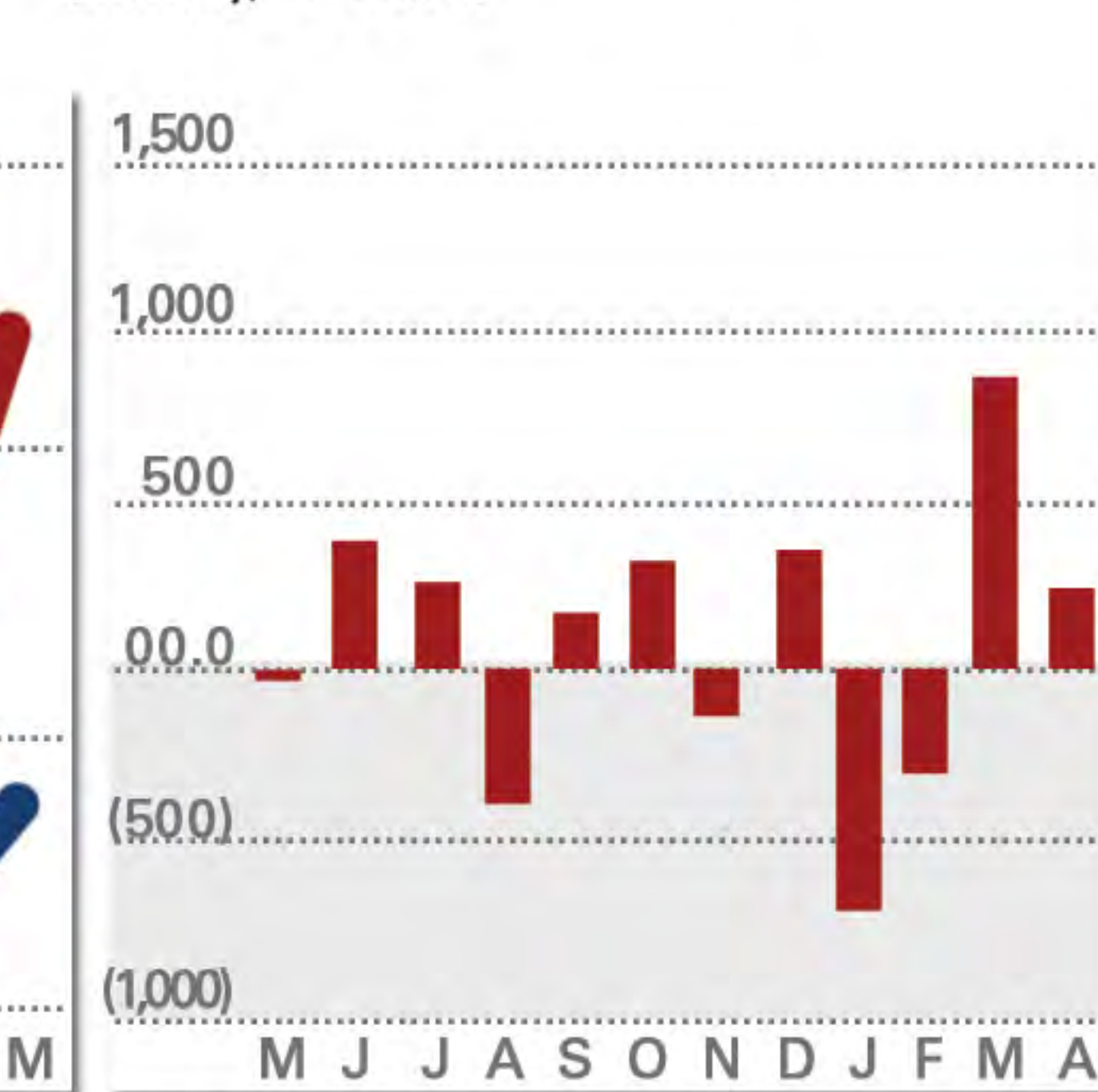
**Net Manufacturing Sales Volume**  
(vs. same month, year-ago, %)



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



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



**AGRICULTURE GROWTH**

-4.4%  
Q1 2016

1.0%  
Q1 2015

**INDUSTRY GROWTH**

8.7%  
Q1 2016

5.3%  
Q1 2015

**SERVICES GROWTH**

7.9%  
Q1 2016

5.5%  
Q1 2015

**HOUSEHOLD CONSUMPTION SPEND**

7.0%  
Q1 2016

6.1%  
Q1 2015

**EXPORTS GROWTH**

6.6%  
Q1 2016

10.1%  
Q1 2015

# INVESTMENTS

## BOI-Approved Foreign Investments

(In million pesos)  
January to March, 2016

Total	2015	2016
<b>2,378.34</b>	<b>2,378.34</b>	<b>8,448.07</b>
Top Investors by Country		
Netherlands	0.00	5950.67
USA	0.00	604.54
United Kingdom	4.00	505.49
Singapore	1408.00	294.13
China (PROC)	31.19	141.64
South Korea	0.00	11.84
Australia	0.00	9.29
St. Kitts and Nevis	0.00	3.36
Norway	8.83	2.35
British Virgin Islands	877.75	0.00

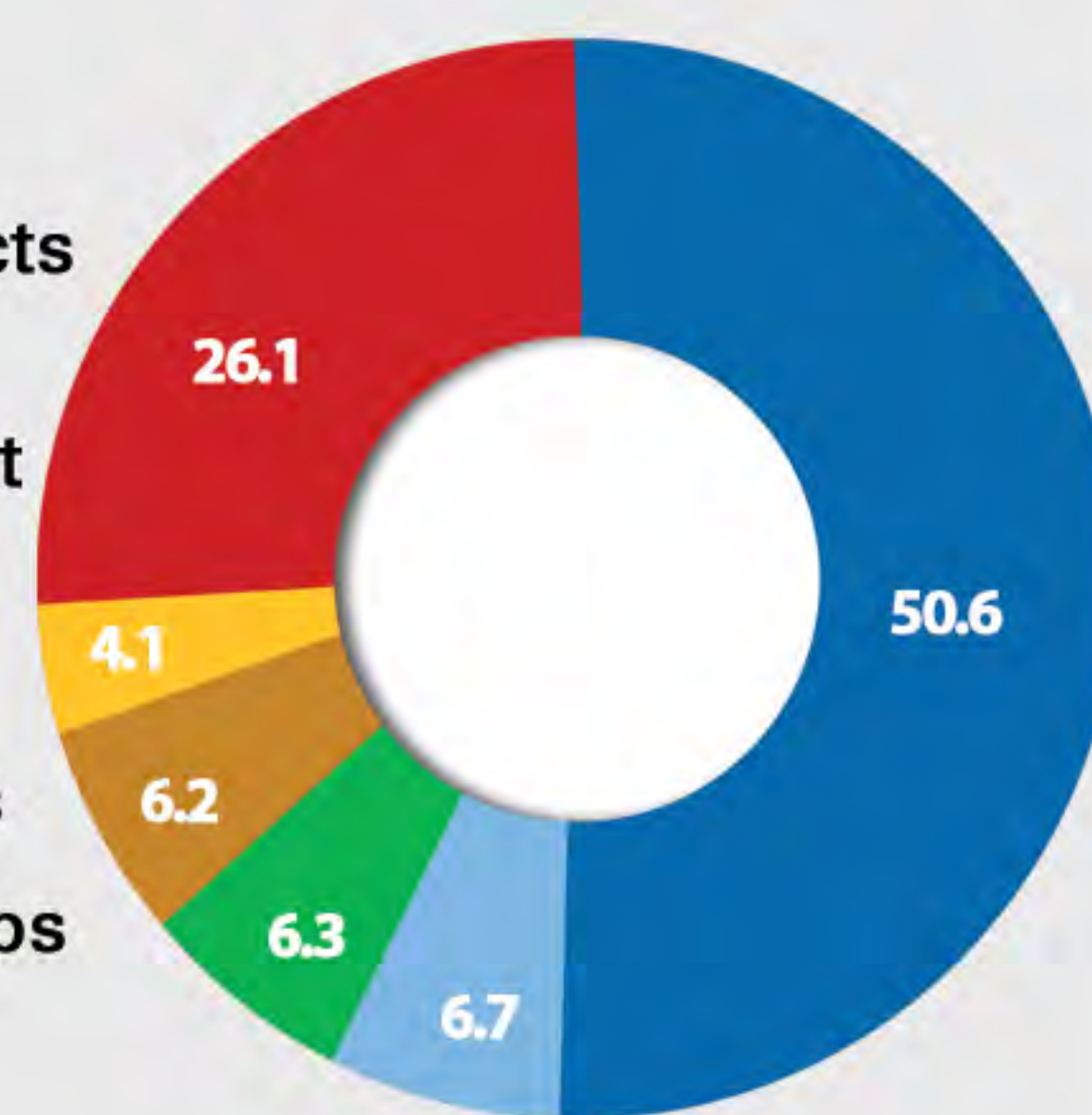
Source: BSP, DTI-BOI, PSA

## EXPORTS

(% share, January to March)<sub>p</sub>

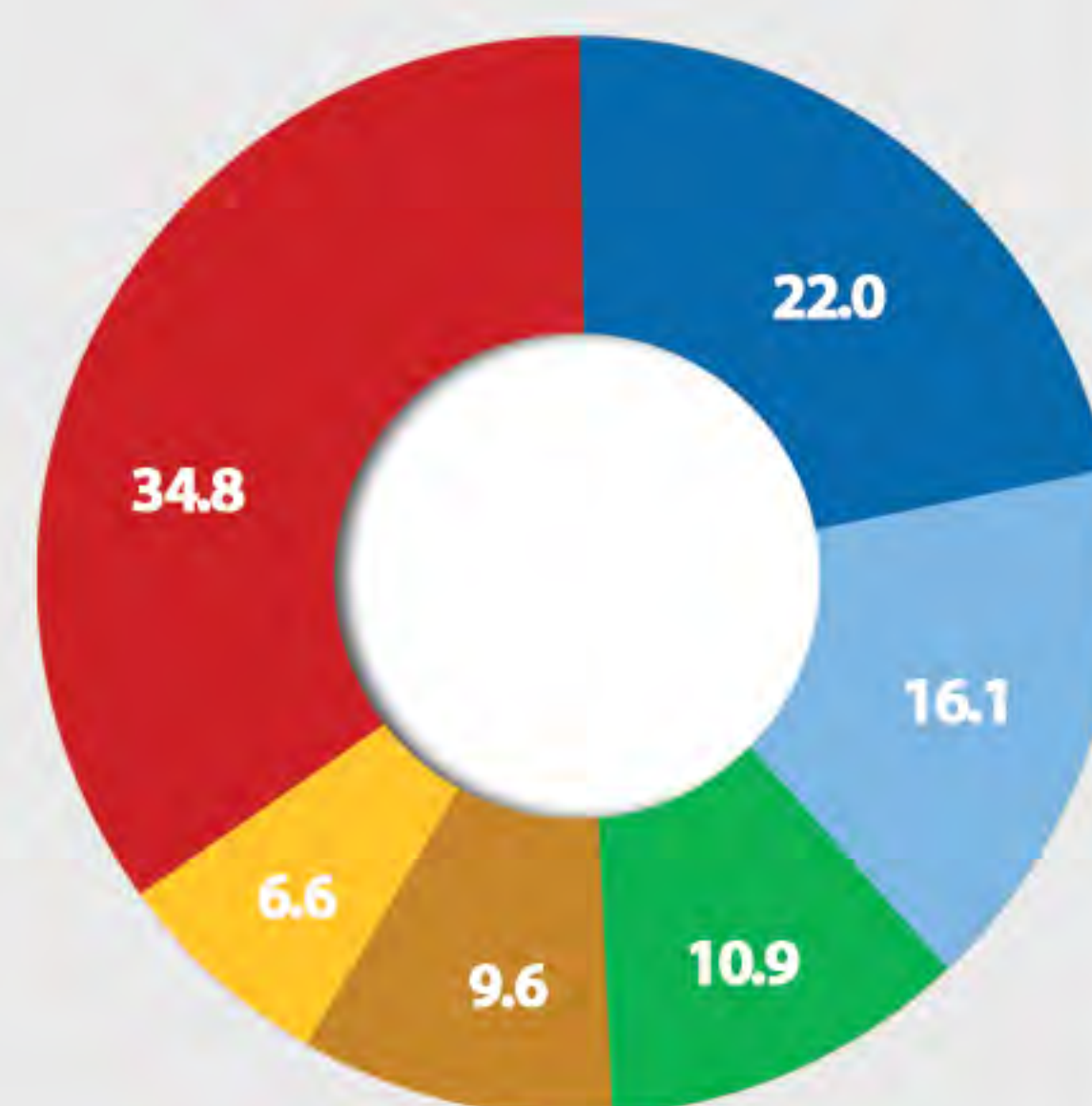
### Top 5 Products

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



### Top 5 Markets

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

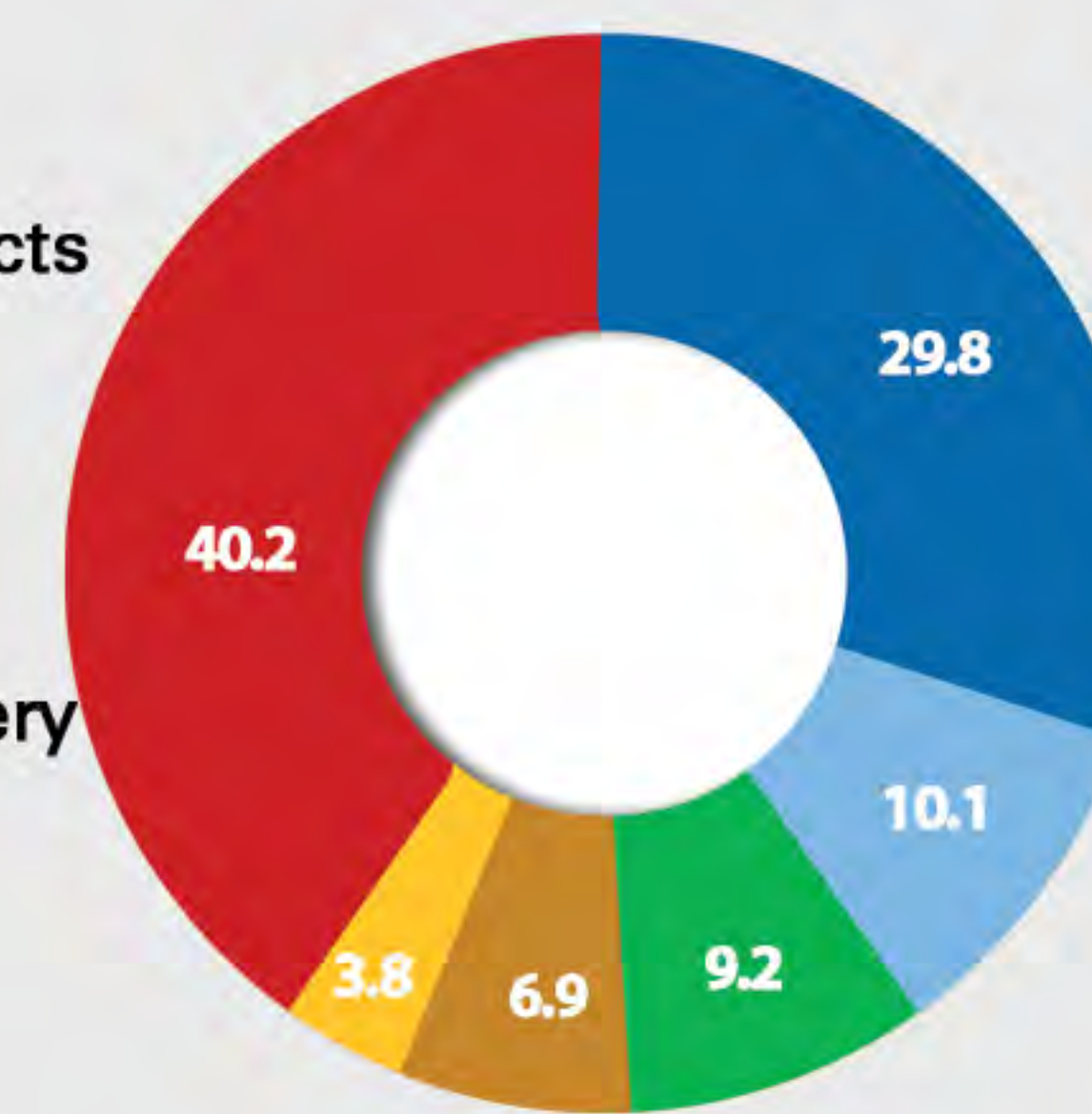


## IMPORTS

(% share, January to March)<sub>p</sub>

### Top 5 Products

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



### Top 5 Sources

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

