

# PHILIPPINE ECONOMY AT-A-GLANCE



## CURRENT DATA ON THE PHILIPPINE ECONOMY

	ANNUAL			
	2013	2014	2015	2016
<b>REAL SECTOR</b>				
Gross national income growth, in %	8.1	5.9	5.8	6.6
GDP growth, in %	7.1	6.2	5.9	6.8
Per capita GDP growth, in %	5.2	4.4	4.2	5.1
Per capita GDP in US\$, in millions	2,718	2,848	2,879	2,947
<b>PRICES</b>				
Headline inflation rate, in %	3.0	4.1	1.4	1.8
Core inflation rate, in %	2.9	3.0	2.1	1.9
Peso-dollar rate, average in P/US\$	42.45	44.40	45.50	47.49
91-day T-bill rate, in %	0.32	1.24	1.77	1.5
PSEi	5,889.83	7,230.37	6,952.08	6,840.64 (end-Dec)
<b>EMPLOYMENT</b>				
Labor productivity growth, in %	6.3	5.5	3.3	2.9
Unemployment rate, in %	7.1	6.8	6.6	5.5p
Underemployment rate, in %	19.3	18.4	17.9	18.3p
Net new jobs generated, in millions	0.52	1.02	1.18	2.1
<b>EXTERNAL SECTOR</b>				
Merchandise exports growth, in %	8.8	9.5	(5.3)	(4.4)
Merchandise imports growth, in %	0.5	4.8	8.7	14.2
Overseas Filipinos' personal remittances, in billion US\$	25.4	27.3	28.9	29.7
Net foreign direct investments, in billion US\$	3.7	5.7	5.7	7.9
Balance of payments position, in billion US\$	5.1	(2.9)	2.6	(0.4)
Gross international reserves, in billion US\$	83.2	79.5	80.7	80.7
International visitor arrivals, in millions	4.7	4.8	5.4	6.0
<b>FISCAL SECTOR</b>				
Tax effort, in % of GDP	13.3	13.6	12.6	13.7
Fiscal deficit, in % of GDP	1.4	0.6	0.9	2.4
Outstanding national government debt, in % of GDP	49.2	45.4	44.7	42.1
<b>FINANCIAL AND MONETARY SECTOR</b>				
Bank lending growth, in %	16.4	19.9	13.1	17.3 (end-Dec)
Nonperforming loans of universal/commercial banks, in %	2.1	1.8	1.6	1.4 (end-Dec)
Domestic liquidity (M3) growth, in %	31.8	11.3	9.4	12.7 (end-Dec)
<b>INTERNATIONAL COMPETITIVENESS</b>				
Global Competitiveness Report, percentile rank	40	36	34	41
Ease of Doing Business, percentile rank	75	57	50	54
Index of Economic Freedom, percentile rank	55	50	43	39
World Competitiveness Yearbook, percentile rank	63	70	67	69
<b>QUALITY OF LIFE</b>				
Self-rated poverty (SWS), in % of families	52	54	50	44
Self-rated food poverty (SWS), in % of families	39	41	35	32

### Tourist Arrivals from ASEAN, 2016



Source: Department of Tourism

### Underemployment Rate by Region

2016p, in %



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Sources: BSP, Btr, DOT, PSA, SWS, World Economic Forum, World Bank Group, The Heritage Foundation, International Institute for Management Development, and MBC Programs Unit  
 Note: Data as of 13 Mar 2017

# INDICATORS

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



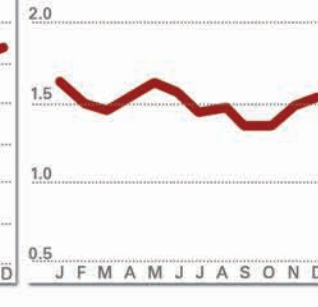
**Unemployment Rate**  
(vs. same quarter, year-ago, %)



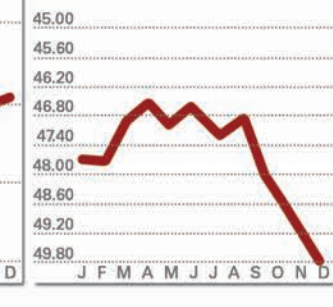
**Inflation Rate**  
(vs. same month, year-ago, %)



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



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



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



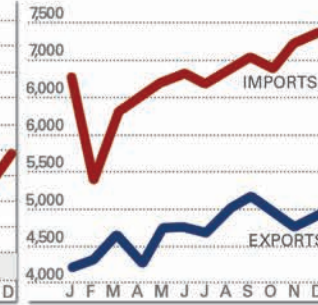
**Volume of Manufacturing Production**  
(vs. same month, year-ago, %)



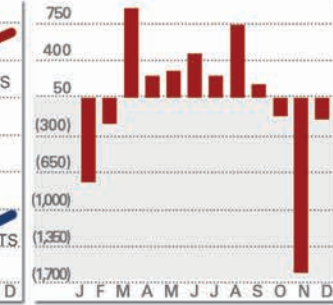
**Net Manufacturing Sales Volume**  
(vs. same month, year-ago, %)



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



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



**AGRICULTURE GROWTH**

-1.3%  
2016

0.1%  
2015

**INDUSTRY GROWTH**

8.0%  
2016

6.0%  
2015

**SERVICES GROWTH**

7.5%  
2016

6.8%  
2015

**HOUSEHOLD CONSUMPTION SPEND**

6.9%  
2016

6.3%  
2015

**EXPORTS GROWTH**

9.1%  
2016

9.0%  
2015

# INVESTMENTS

## BOI-Approved Foreign Investments

(In million pesos)  
January to December, 2016

Total	2015	2016
<b>59507.04</b>	<b>59507.04</b>	<b>89395.89</b>
<b>Top Investors by Country</b>		
Australia	12.07	30454.03
Singapore	10797.36	13646.98
Netherlands	26703.60	13052.30
Japan	1742.76	6833.48
South Korea	2406.96	6423.35
United Kingdom	97.39	2349.89
USA	1368.45	2193.16
British Virgin Islands	889.69	2139.00
Germany	488.64	1957.79
China (PROC)	316.84	962.20

Source: Board of Investments

## EXPORTS

(% share, January to September 2016)<sub>p</sub>

### Top 5 Products



### Top 5 Markets



## IMPORTS

(% share, January to September 2016)<sub>p</sub>

### Top 5 Products



### Top 5 Sources

