



PHILIPPINE ECONOMY AT-A-GLANCE

CURRENT DATA ON THE PHILIPPINE ECONOMY

	ANNUAL		YEAR-TO-DATE	
	2010	2011	2012	
Real Sector				
Gross National Income growth rate, in %	8.2	3.2	5.4	(Sem1)
GDP growth rate, in %	7.6	3.9	6.1	(Sem1)
Headline inflation rate, in %	3.9	4.6	3.2	(Jan-Aug)
Core inflation rate, in %	3.6	4.3	3.7	(Jan-Aug)
Peso-dollar rate	45.11	43.31	42.68	(Jan-Aug)
91-day T-bill rate, in %	3.728	1.482	1.902	(Jan-Sep)
Labor productivity growth, in %	4.7	0.7	3.2	(Sem1)
Unemployment rate, in %	7.4	7.0	7.0	(Jan-Jul)
Underemployment rate, in %	18.8	19.3	20.3	(Jan-Jul)
Net new jobs generated, in millions	0.97	1.16	0.87	(Jan-Jul)
External Sector				
Merchandise exports, growth rate in %	34.0	(6.2)	7.7	(Jan-Jul)
Merchandise imports, growth rate in %	27.5	10.1	0.2	(Jan-Jul)
Overseas Filipinos' personal remittances, in P billion	20.7	22.3	13.3	(Jan-Jul)
Current account position, as % of GDP	4.5	3.1	3.1	(Sem1)
Net foreign portfolio investments, in billion US\$	4.4	5.5	2.2	(end-Aug)
Net foreign direct investments, in billion US\$	0.7	1.3	0.9	(Sem1)
Balance of payments position, in billion US\$	14.3	10.2	5.08	(end-Aug)
Gross international reserves, in billion US\$	62.4	75.3	80.8	(end-Aug)
External debt, in billion US\$	60.0	61.7	62.5	(end-Jun)
Approved direct investments, in billion US\$	542.7	746.8	246.7	(Sem1)
Visitor arrivals, in millions	3.5	3.9	2.1	(Sem1)
Fiscal Sector				
Revenues, in P billion	1,207.9	1,359.9	884.2	(end-Aug)
Tax effort, as % of GDP	12.1	12.3	1,013.6	(Sem1)
Expenditures, in P billion	1,522.4	1,557.7	1,084.8	(end-Aug)
Fiscal deficit, in P billion	314.5	197.8	71.2	(end-Aug)
Fiscal deficit, as % of GDP	3.5	2.0	0.6	(Sem1)
Primary surplus, in P billion	(20.2)	81.2	149.9	(end-Aug)
National government debt, as % of GDP	52.4	50.9	50.6	(end-Jun)
Financial and Monetary Sector				
Bank lending growth, in %	8.9	16.4	15.2	(end-Jul)
Nonperforming loans of UBs/KBs growth, in %	2.9	2.2	2.1	(end-Jun)
Domestic liquidity (M3) growth, in %	10.6	6.3	8.7	(end-Jul)
Global Competitiveness				
Global competitiveness index, percentile rank	61	53	45	
Quality of Life				
Self-rated hunger, in % of families	19.1	19.9	21.0	(Aug)
Self-rated poverty, in % of families	48	49	47	(Aug)

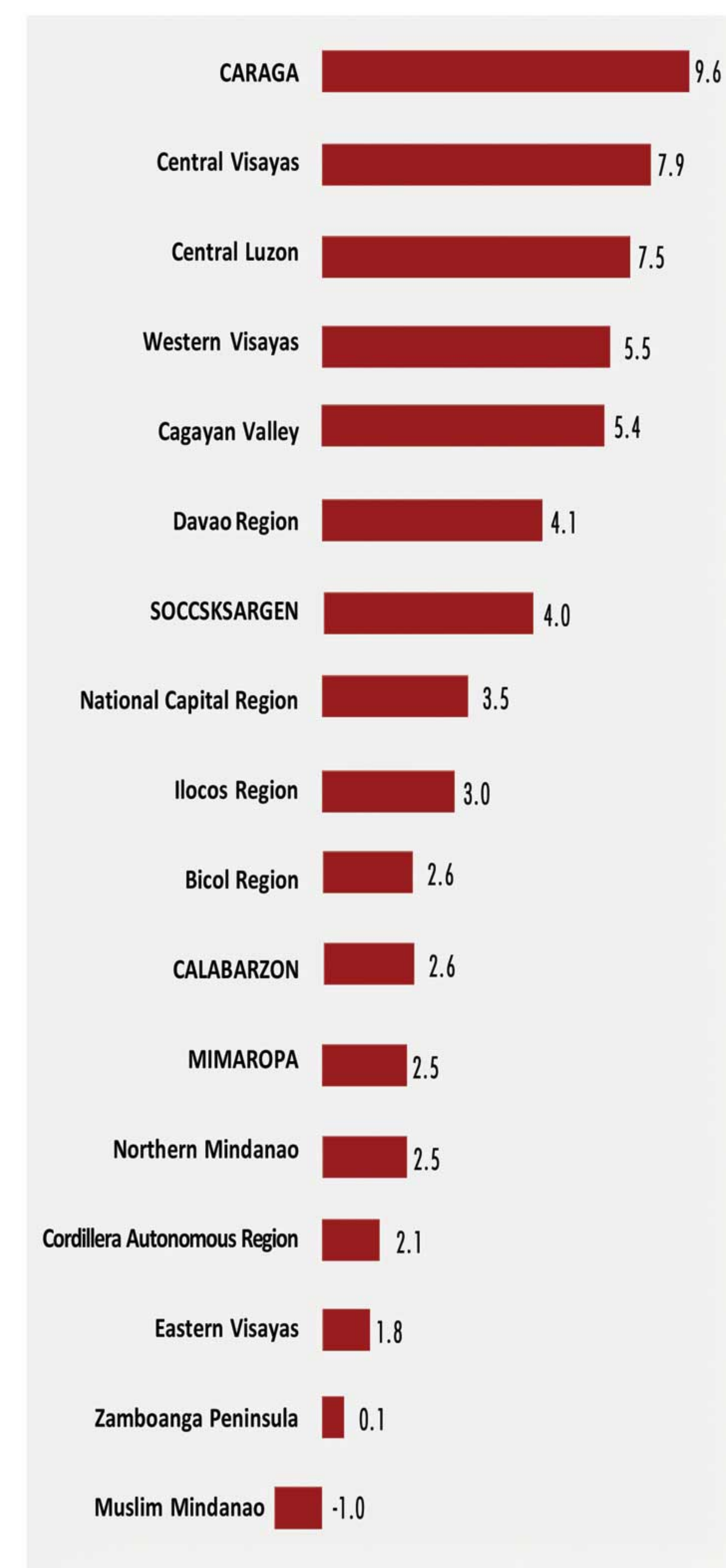
Sources: BSP, BTr, DBM, DOF, DOT, NSCB, NSO, SWS, WEF, and MBC Research.
Prepared by MBC Research as of 27 September 2012



Simply Outstanding.
Always Astounding.

Gross Regional Domestic Product

2011, Growth in %
Base Year: 2000



Source: NSCB



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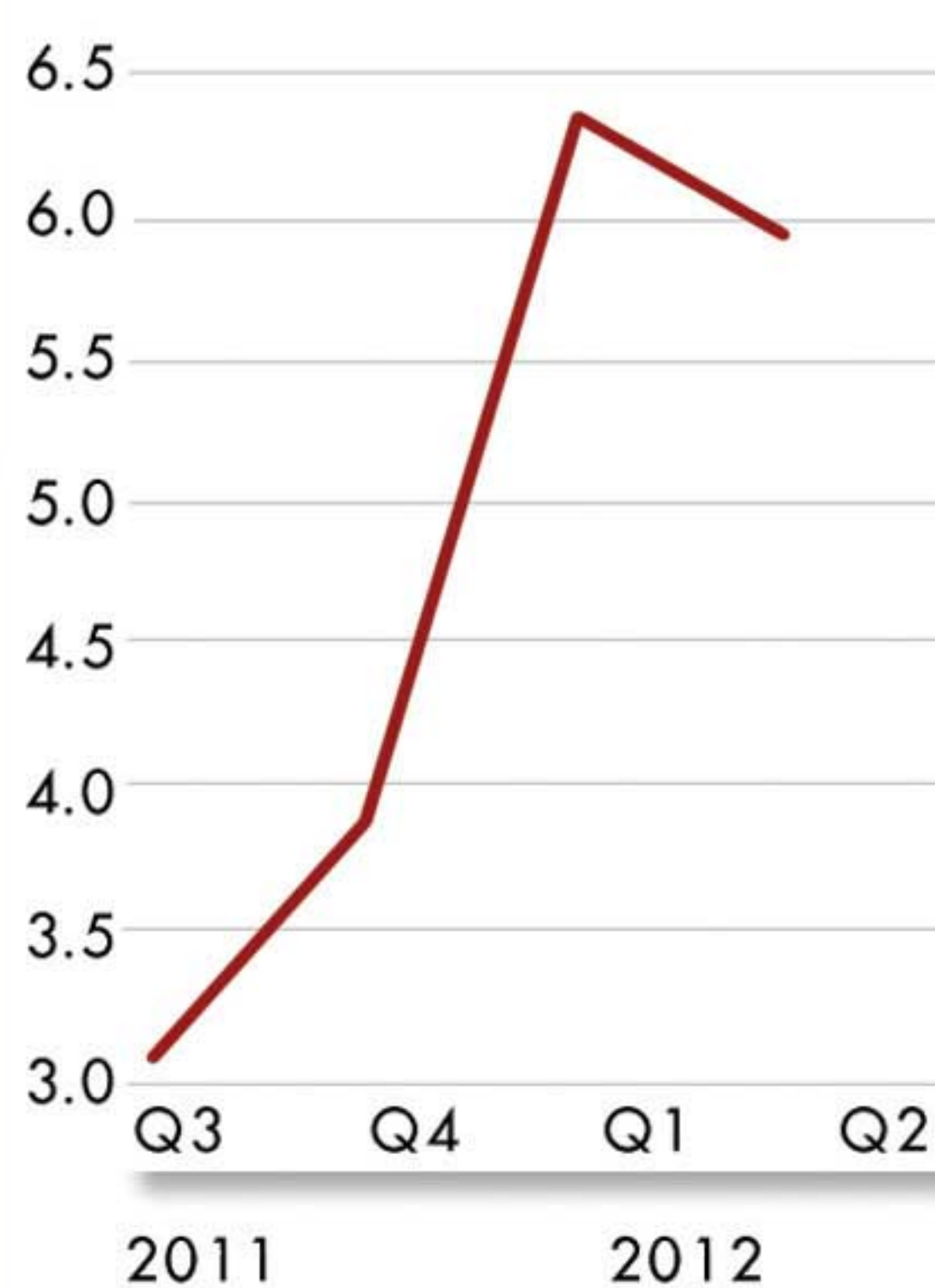
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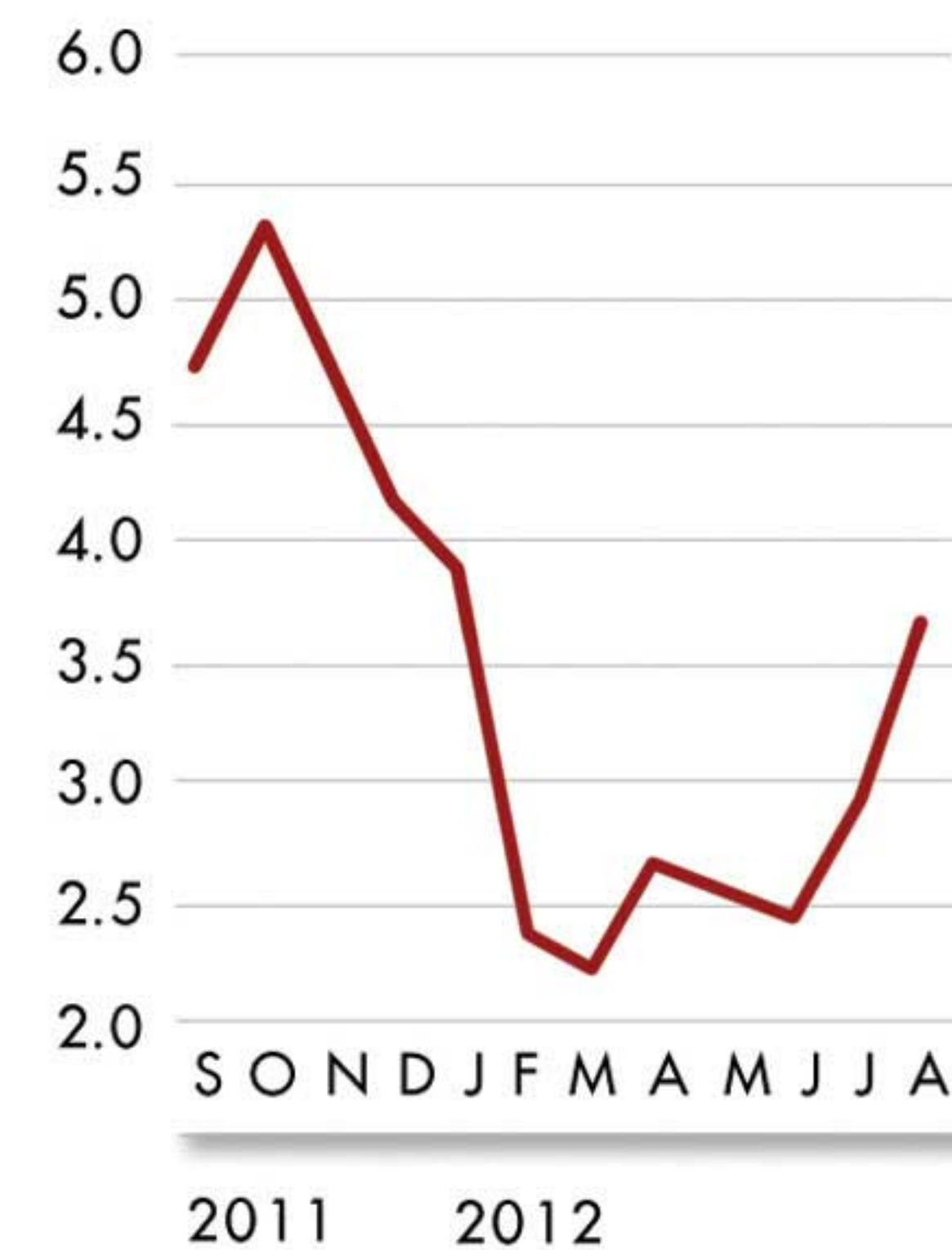
GDP Growth Rate
(vs. same quarter, year-ago, %)



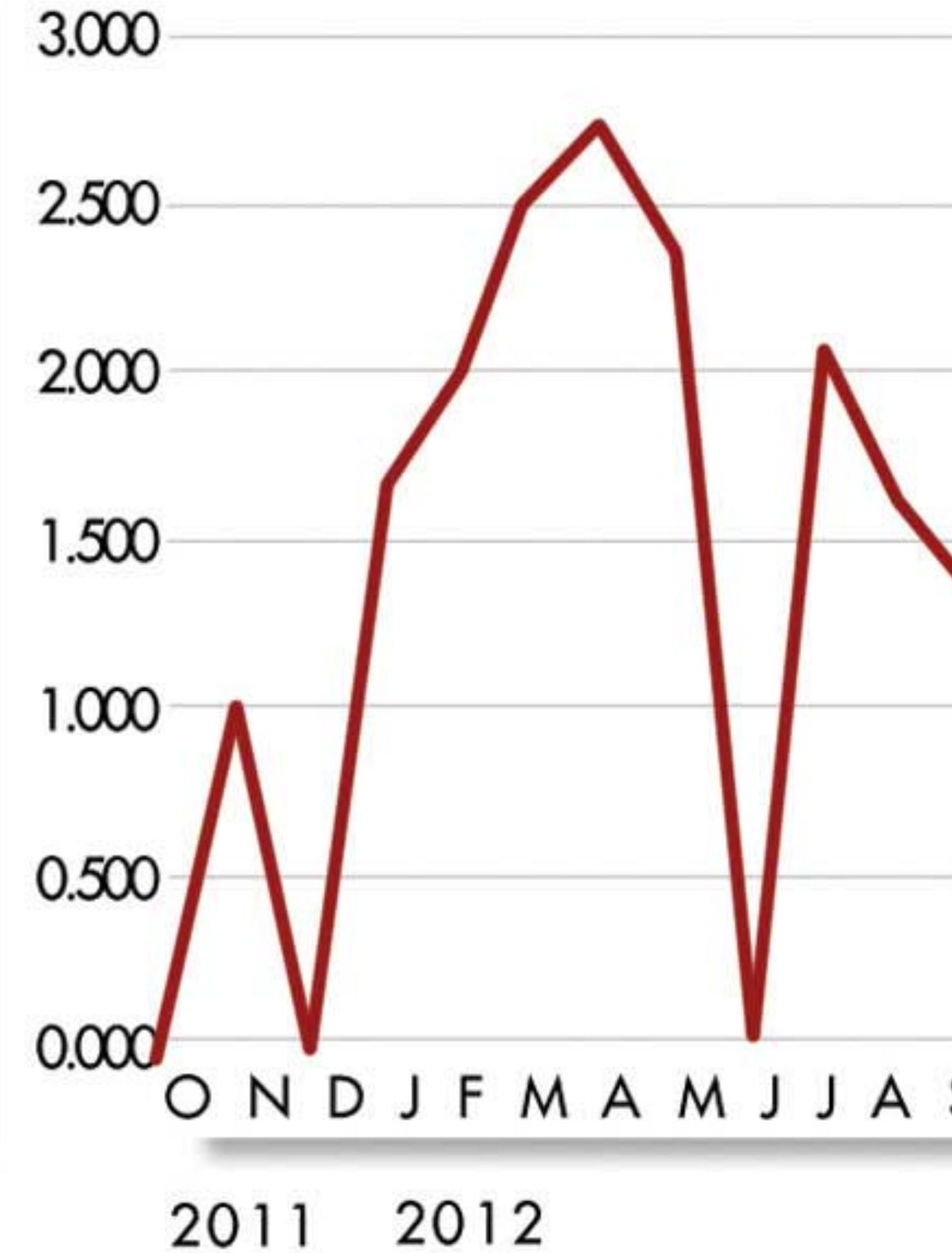
Unemployment Rate
(vs. same quarter, year-ago, %)



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



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



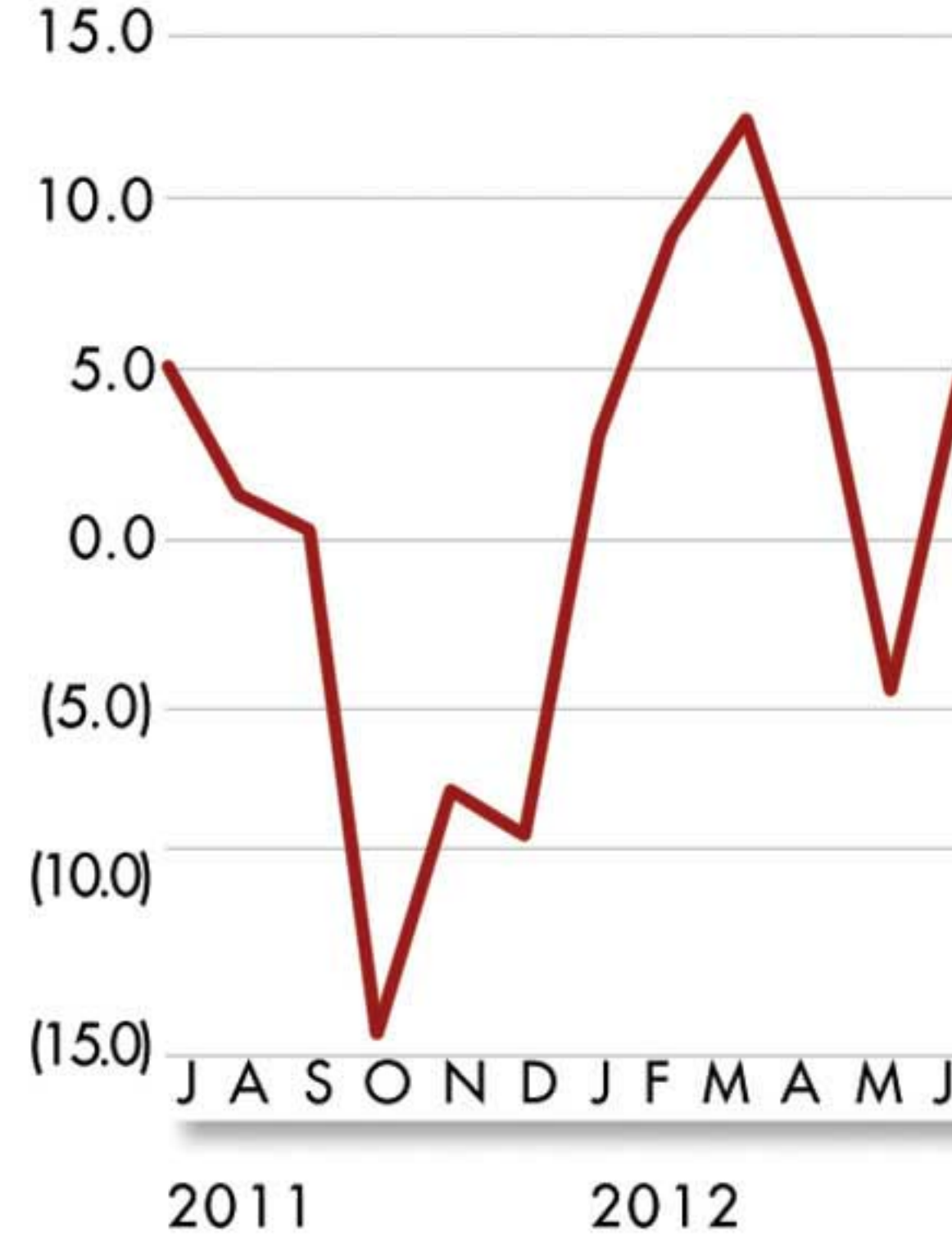
Exchange Rate
(monthly average, P/US\$1.00)



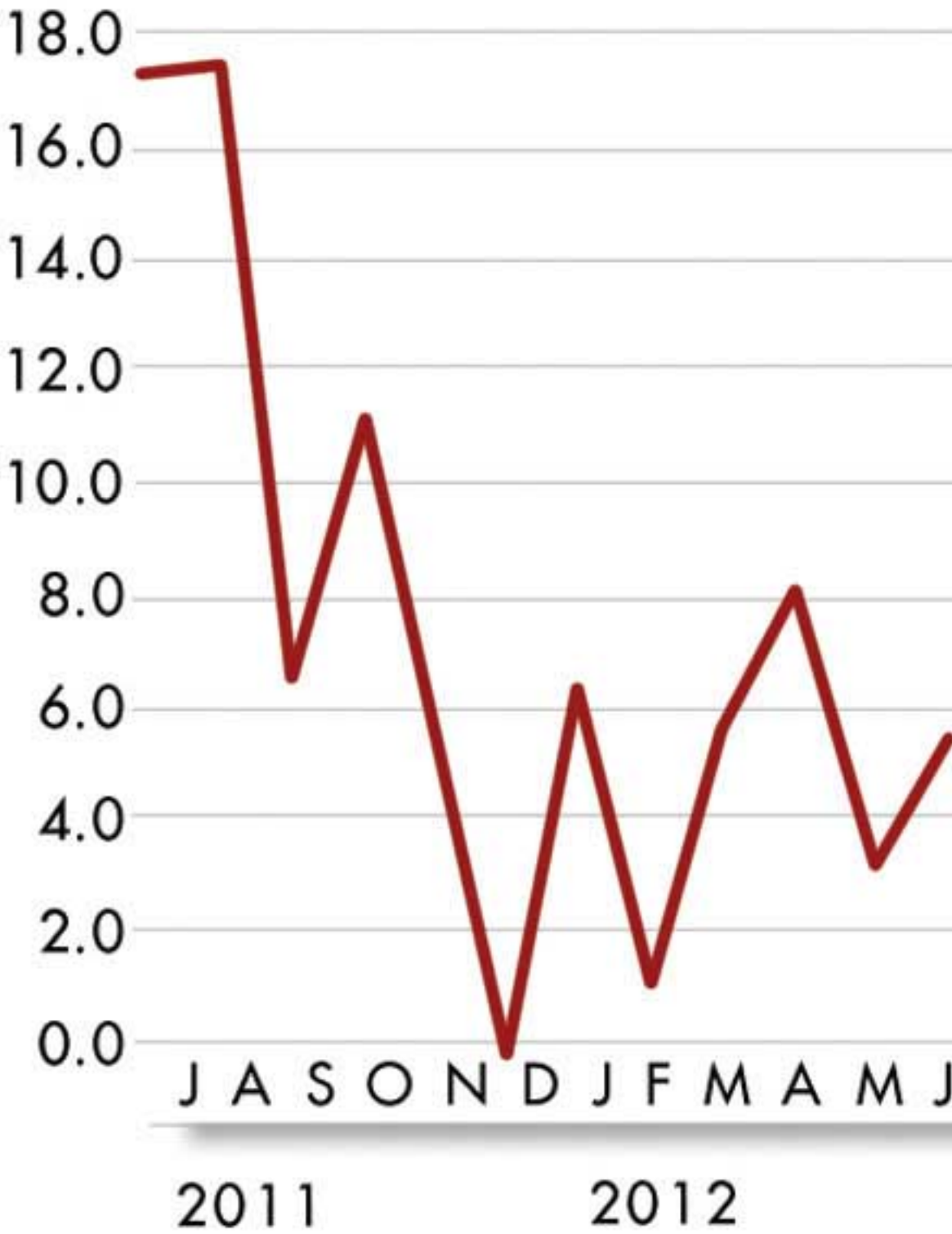
Non-Performing Loans
(as % of total outstanding loans)



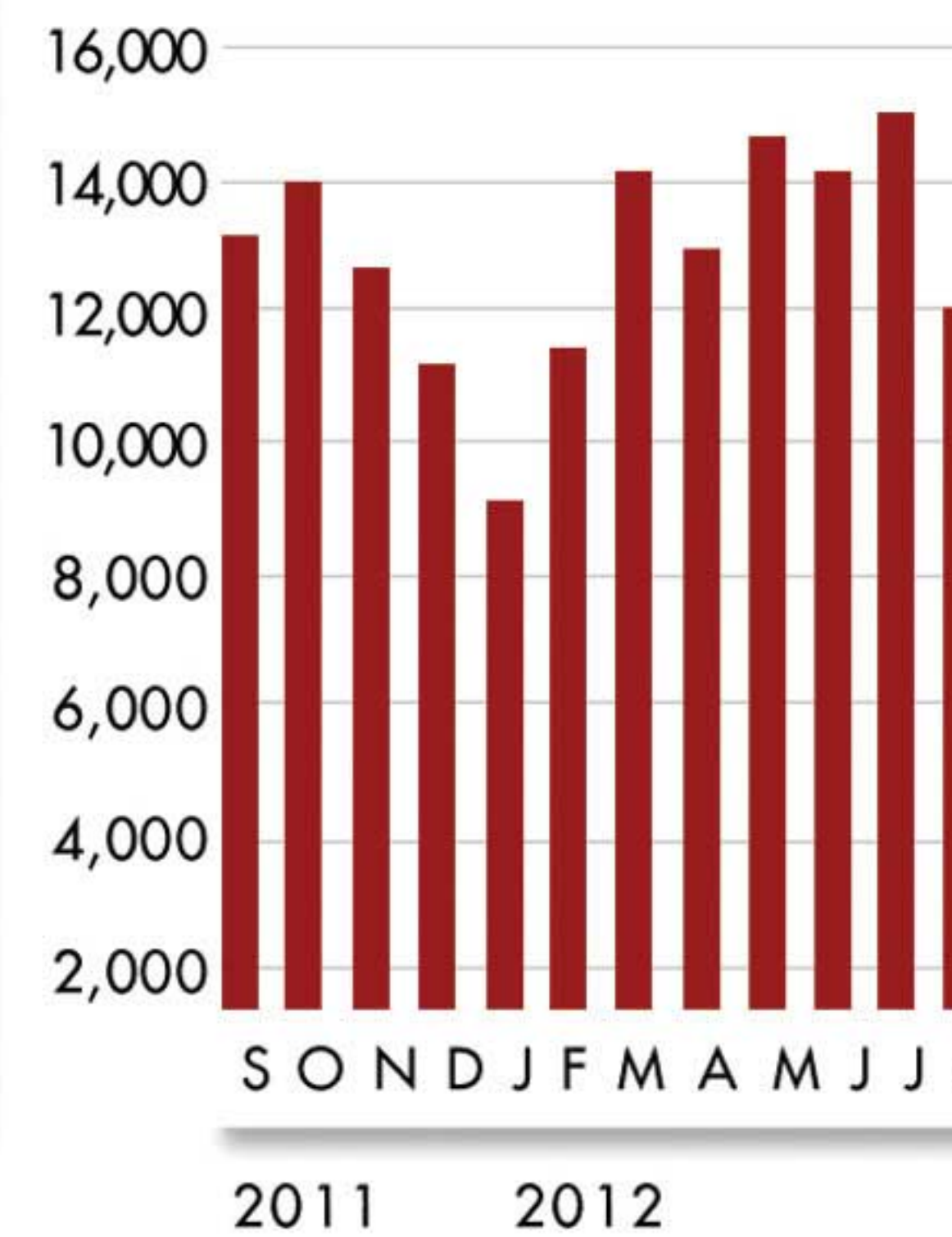
Volume of Production
(vs. same month, year-ago, %)



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



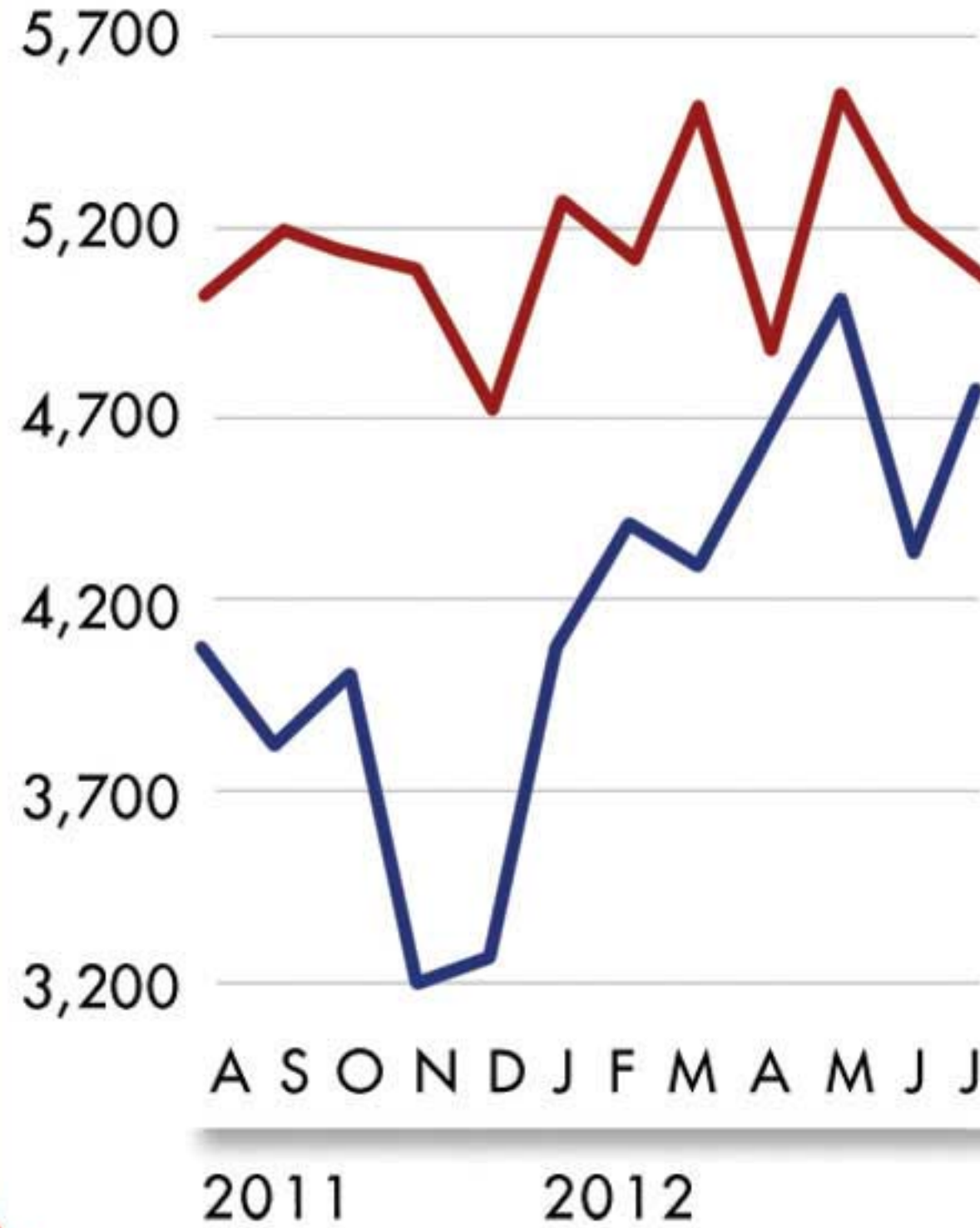
Car Sales
(monthly unit sales)



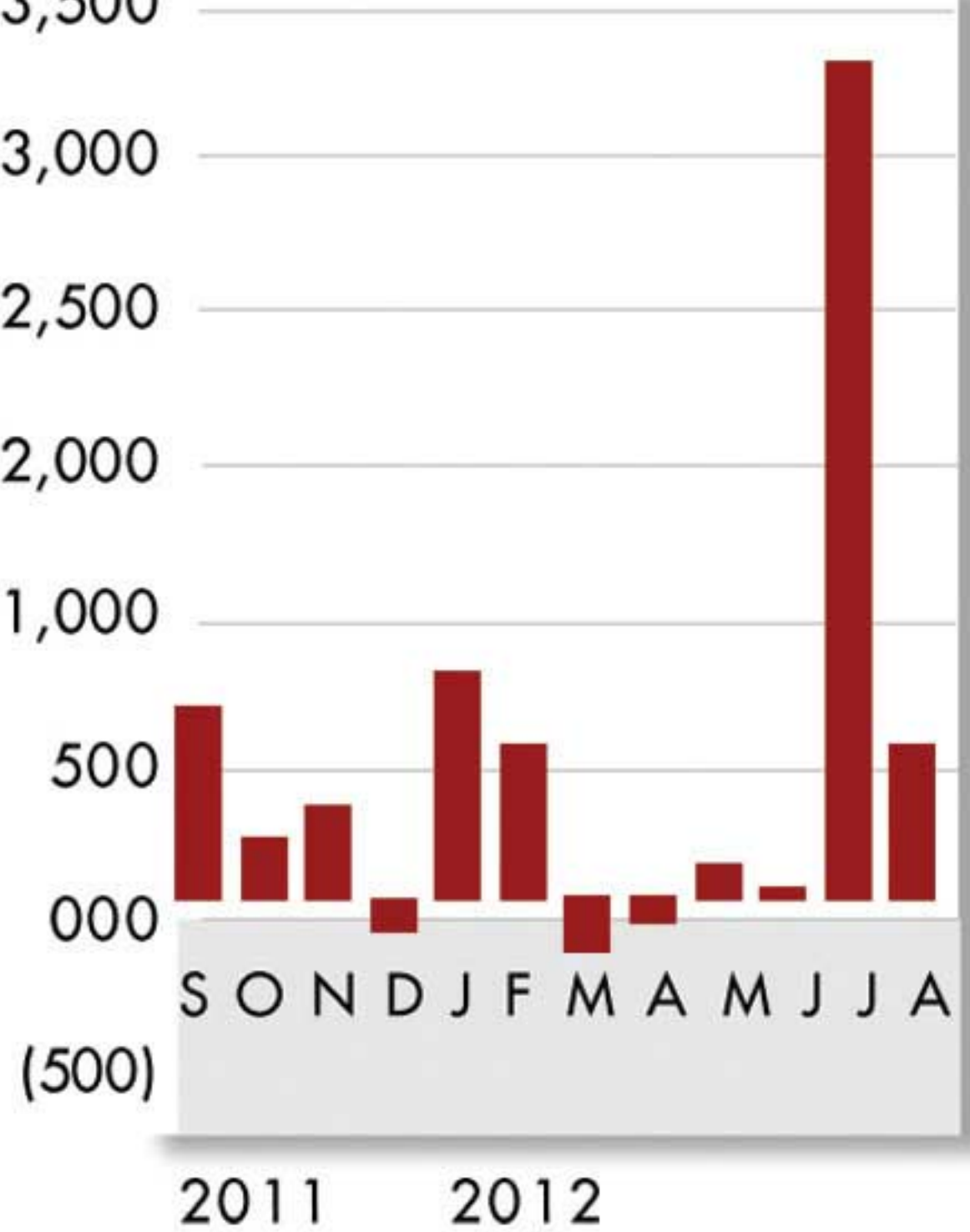
Bank Lending Growth
(vs. same month, year-ago, %)



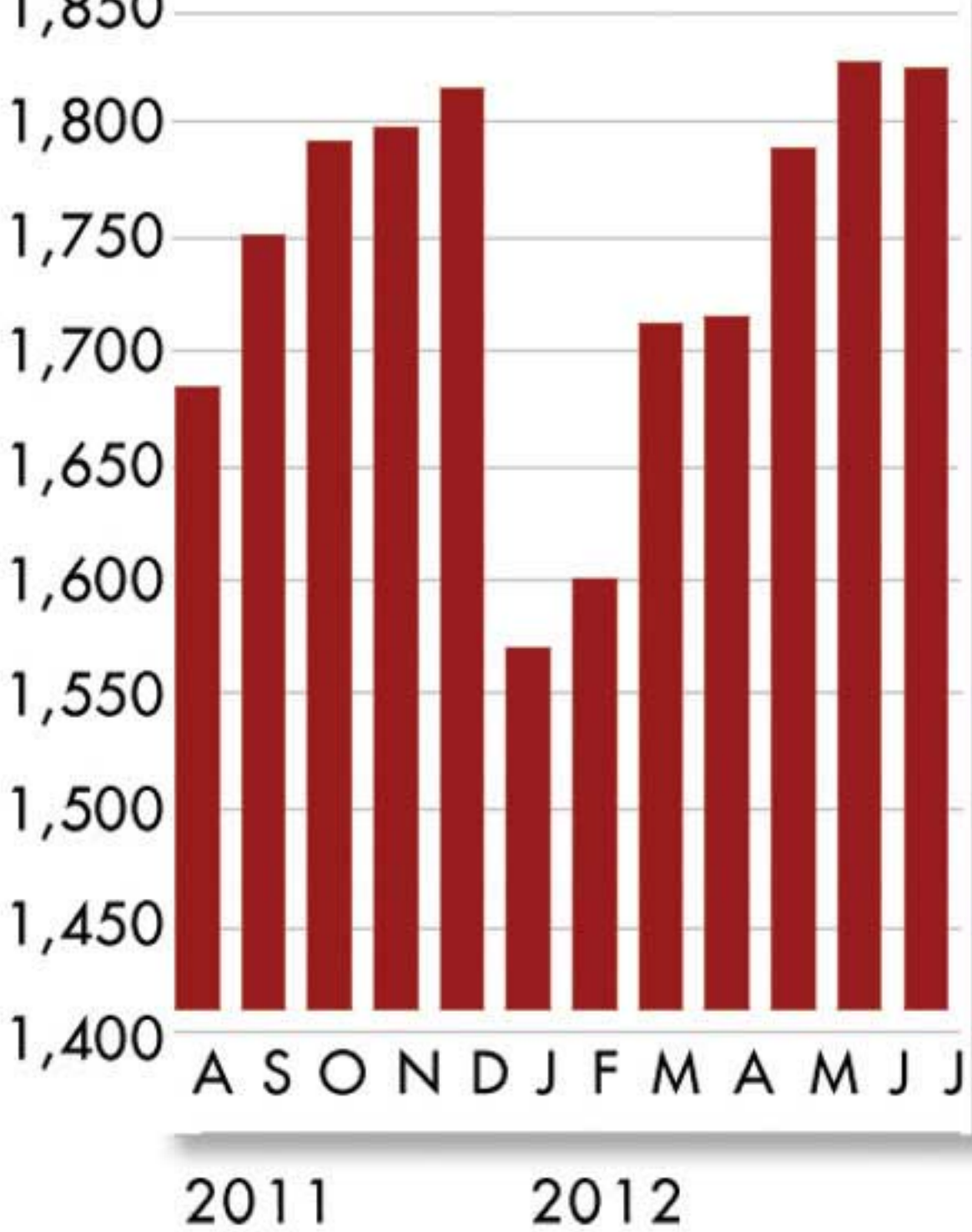
Merchandise Trade
(monthly exports & imports, in US\$M)



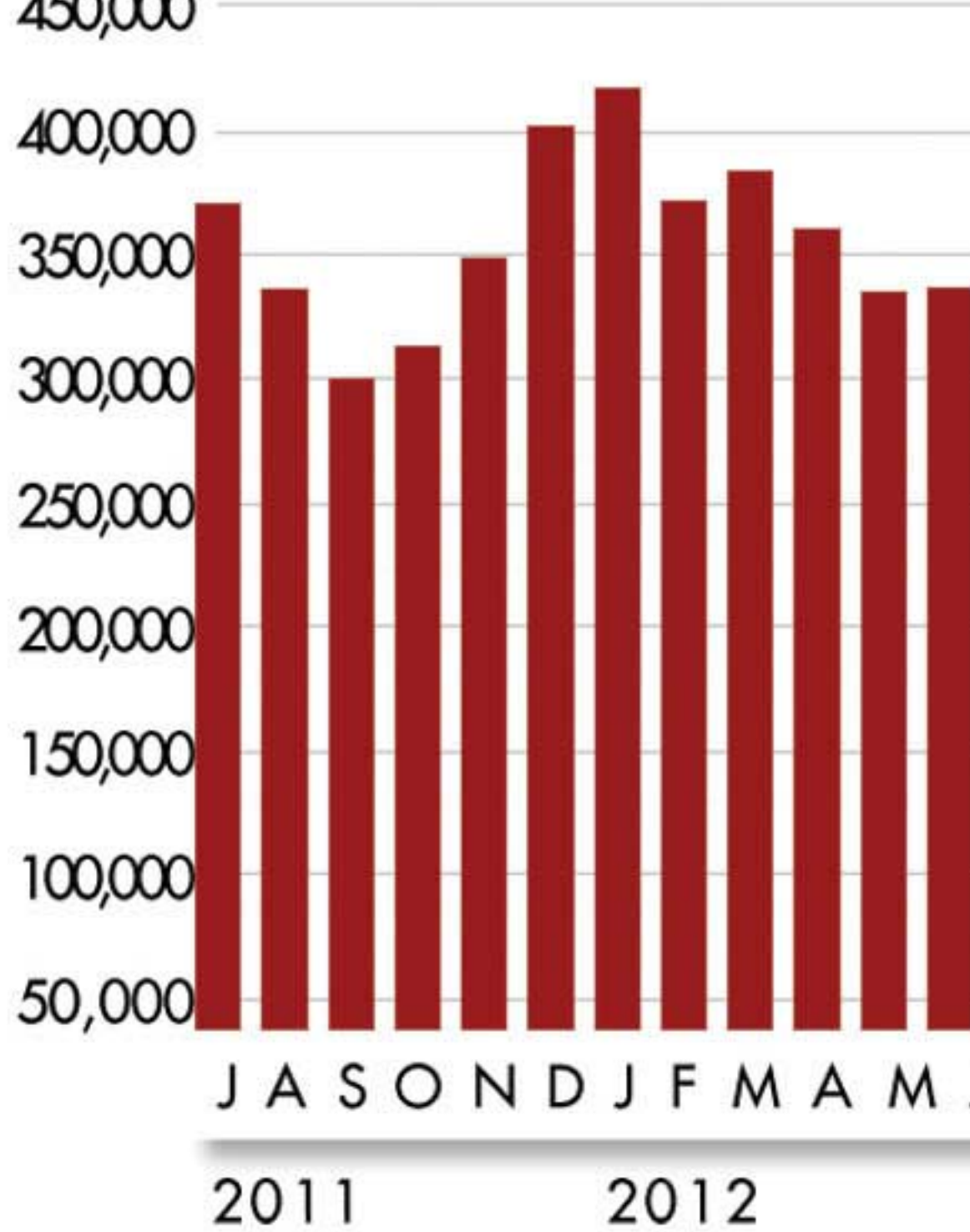
Balance of Payments
(monthly, in US\$M)



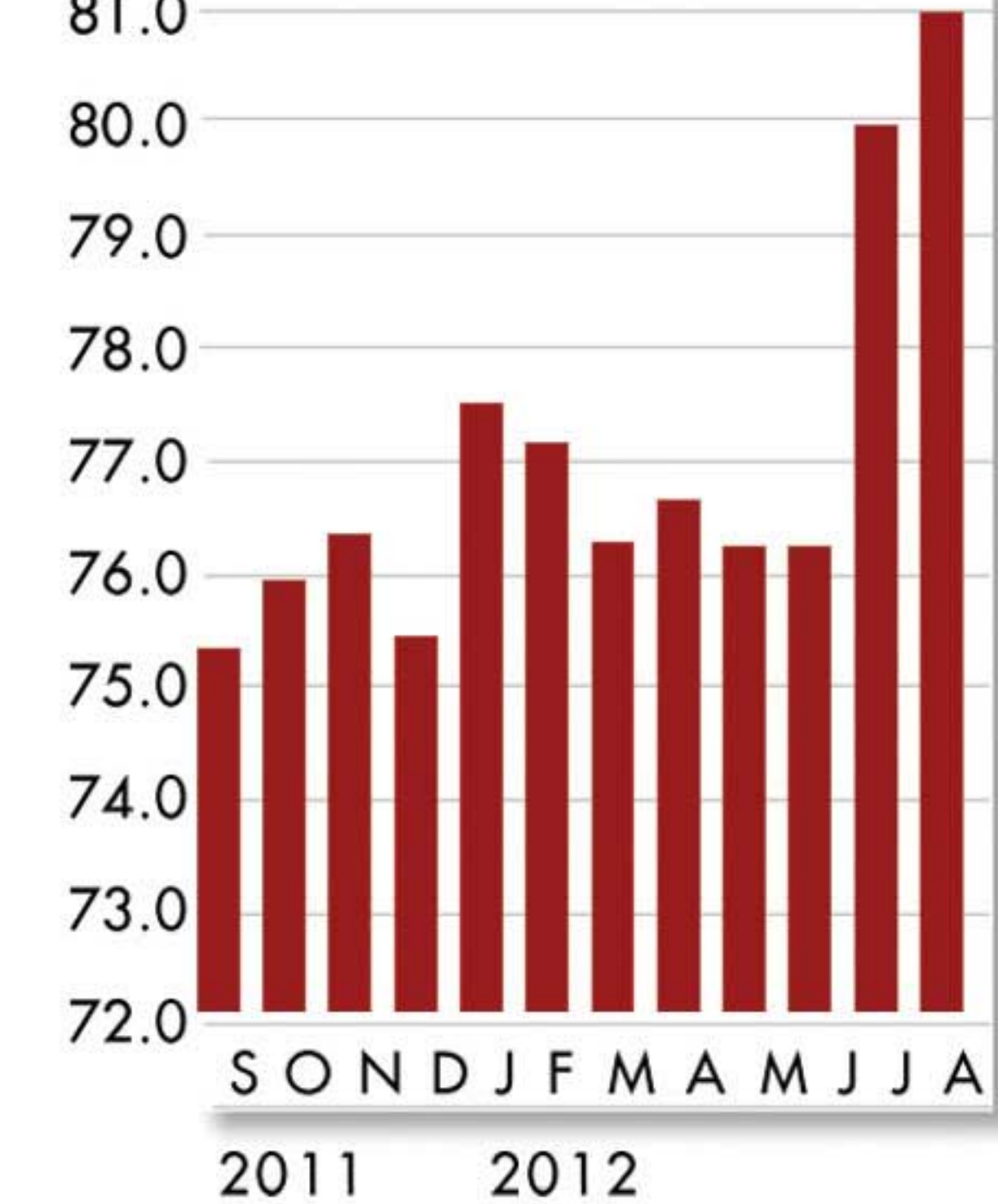
OFW Remittances
(monthly, in thousands US\$)



Tourist Arrivals
(monthly)



Gross International Reserves
(monthly reserve levels, in US\$B)



INVESTMENTS

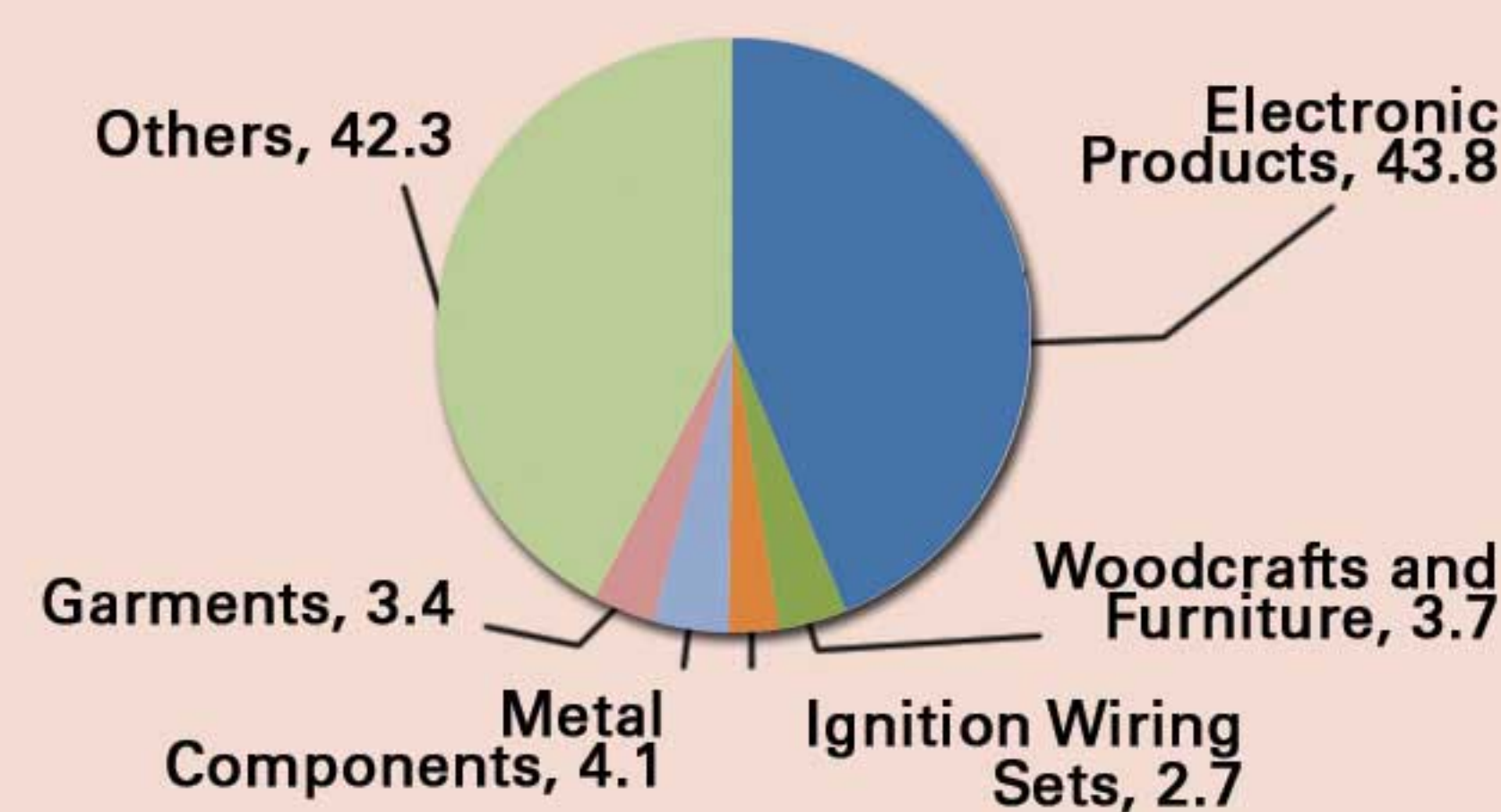
Approved Foreign Direct Investments
(In Million Pesos)
First Semester

	2011	2012
Total	62,313	62,574
Top 10 Investors by Country		
Japan	22,268	22,346
Netherlands	8,116	12,124
USA	14,995	6,382
Korea	4,262	4,853
Thailand	—	4,167
Taiwan	1,457	1,633
UK	1,213	1,471
Singapore	1,308	956
Australia	853	572
China (PROC)	245	393

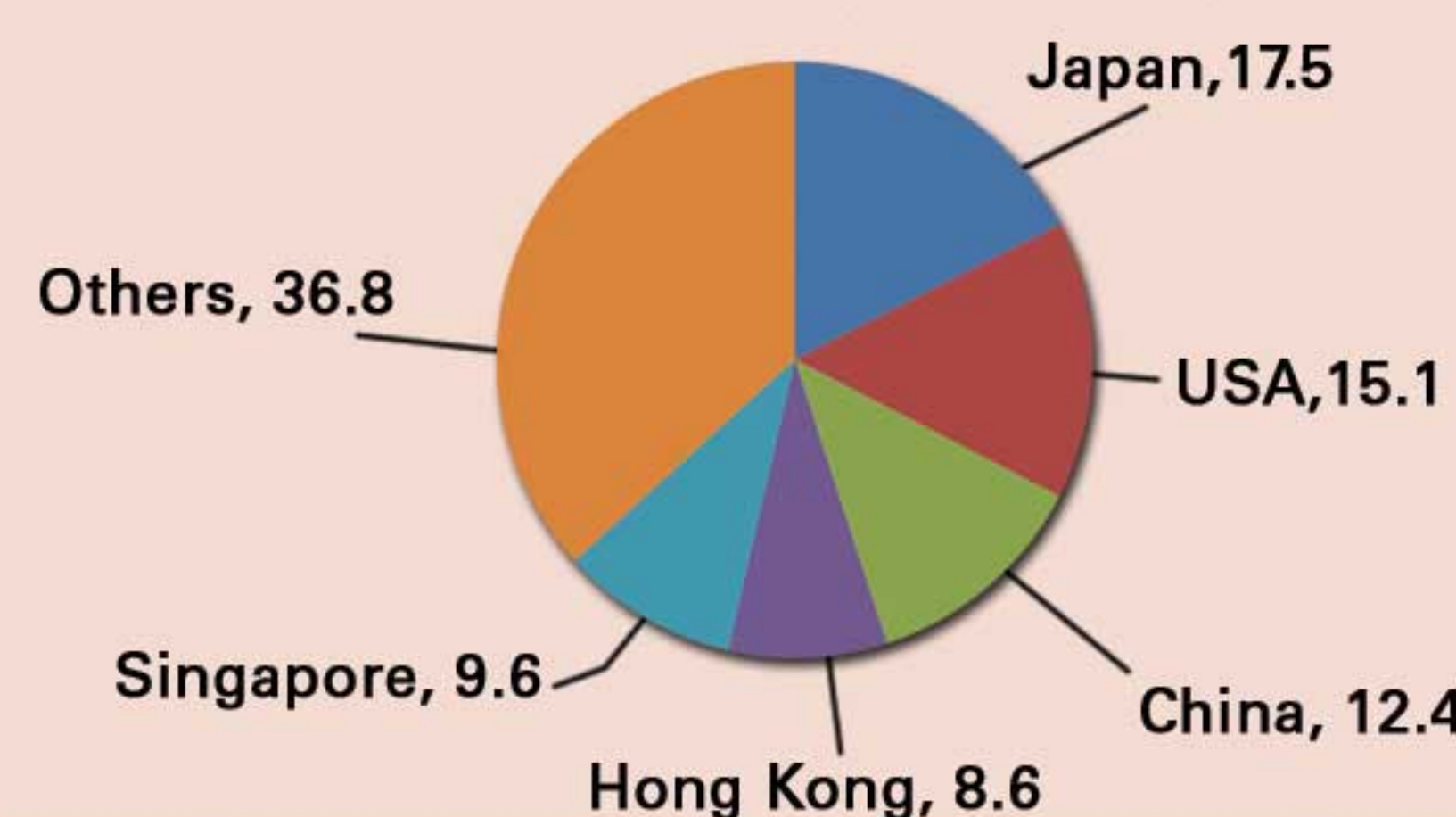
EXPORTS

(% share, January to July 2012)

Top 5 Products



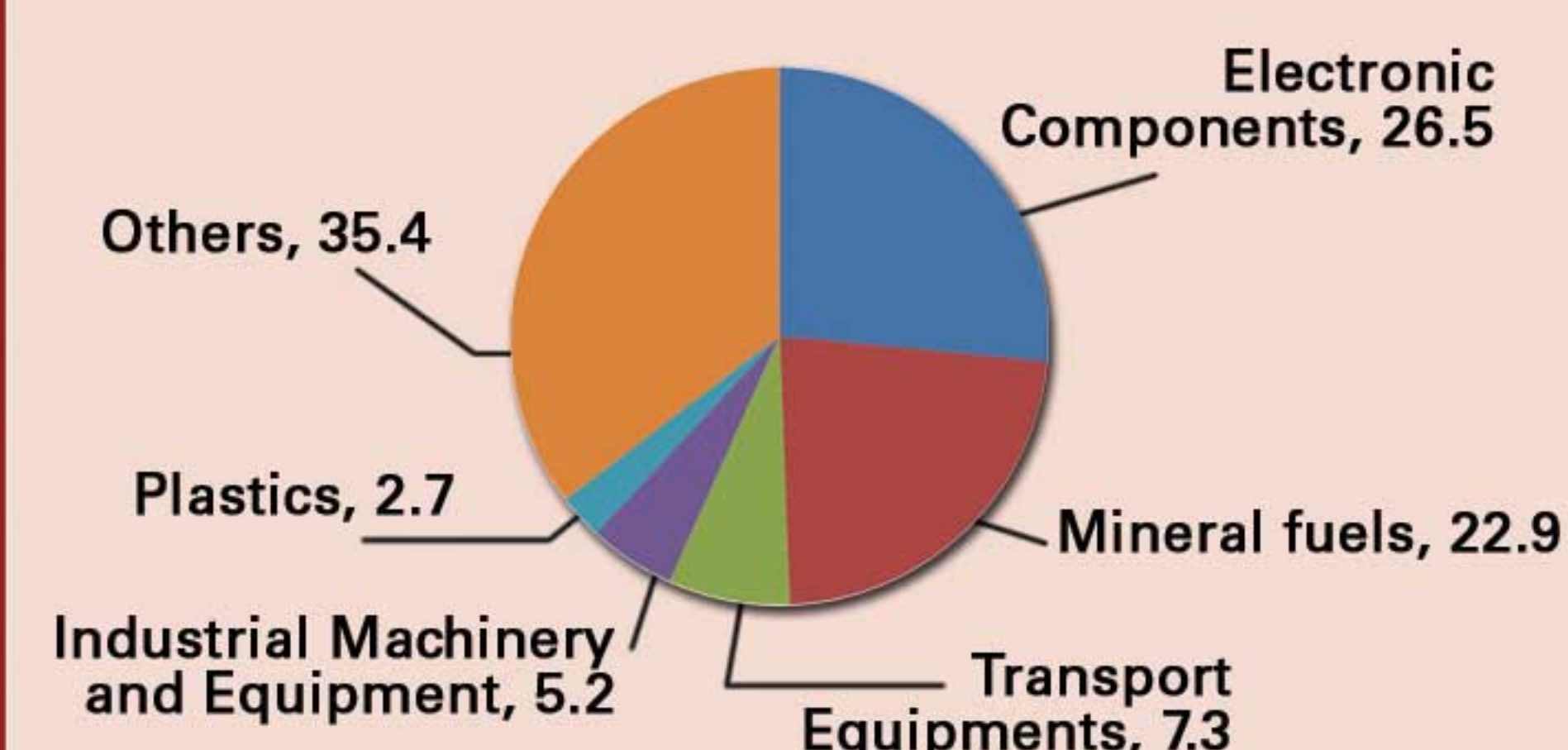
Top 5 Markets



IMPORTS

(% share, January to July 2012)

Top 5 Products



Top 5 Sources

