

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>POPULATION</b>																				
Total population <sup>a</sup> as of 1 July (million)	76.8	78.4	79.9	81.5	83.1	84.7	86.3	87.9	89.4	91.0	93.1	94.8	96.5	98.2	99.9	101.6	103.2	104.9	106.6	107.3
Population density (persons/km <sup>2</sup> )	256	261	266	272	277	282	288	293	298	303	309	314	319	325	333	337	344	350	355	358
Population (% annual change)	2.3	2.1	2.0	2.0	1.9	1.9	1.9	1.8	1.8	1.8	2.3	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.6	1.4
Urban population (% of total population)	46.1	46.1	46.0	45.9	45.8	45.7	45.6	45.5	45.5	45.4	45.3	45.5	45.7	45.9	46.1	46.3	46.5	46.7	46.9	47.1
<b>LABOR FORCE<sup>b</sup> calendar year ('000)</b>																				
Employed	27,453	29,156	30,062	30,635	31,613	32,539	32,636	33,560	34,089	35,063	36,035	37,192	37,600	38,118	38,651	38,741	40,998	40,334	41,157	42,428
Agriculture, forestry, and fishing	10,181	10,850	11,122	11,220	11,381	11,628	11,682	11,786	12,030	12,044	11,956	12,268	12,092	11,836	11,801	11,294	11,064	10,261	9,998	9,698
Mining and quarrying	108	103	113	104	118	123	139	149	158	166	199	211	250	250	239	235	219	203	207	184
Manufacturing	2,745	2,906	2,869	2,941	3,061	3,077	3,053	3,059	2,926	2,894	3,033	3,080	3,112	3,159	3,212	3,209	3,404	3,481	3,625	3,618
Electricity, gas, steam, and air-conditioning supply; water supply; sewerage, waste management, and remediation activities	123	119	117	112	120	117	128	135	130	142	150	148	148	154	137	135	159	149	149	156
Construction	1,479	1,585	1,596	1,683	1,700	1,708	1,677	1,778	1,834	1,891	2,017	2,091	2,232	2,373	2,578	2,697	3,378	3,537	3,865	4,153
Wholesale and retail trade; repair of motor vehicles and motorcycles	4,484	5,255	5,613	5,601	5,872	6,147	6,202	6,354	6,446	6,735	7,034	7,399	6,864	7,105	7,248	7,313	8,039	7,900	7,994	8,453
Accommodation and food service activities		668	693	750	806	861	887	907	953	1,010	1,063	1,119	1,571	1,607	1,694	1,716	1,777	1,740	1,727	1,918
Transportation and storage	1,987	2,118	2,162	2,310	2,427	2,451	2,483	2,599	2,590	2,679	2,723	2,775	2,617	2,734	2,686	2,781	3,038	3,127	3,220	3,432
Information and communication													338	344	352	381	366	397	403	425
Financial and insurance activities	711	292	312	303	328	341	344	359	368	369	400	434	437	448	491	498	514	506	540	582
Real estate activities		516	544	639	690	734	783	885	953	1,064	1,146	1,257	170	173	168	184	193	186	204	232
Others	5,636	4,744	4,922	4,974	5,114	5,127	5,258	5,550	5,702	6,067	6,316	6,410	7,767	7,934	8,043	8,297	8,848	8,848	9,223	9,578
Unemployed <sup>c</sup>	3,459	3,653	3,874	3,936	4,249	2,748	2,829	2,653	2,716	2,831	2,859	2,814	2,826	2,905	2,728	2,602	2,363	2,441	2,303	2,264
Unemployment rate (%) <sup>c</sup>	11.2	11.1	11.4	11.4	11.8	7.8	8.0	7.3	7.4	7.5	7.4	7.0	7.0	7.1	6.6	6.3	5.4	5.7	5.3	5.1
Labor force (% annual change) <sup>d</sup>	0.5	6.1	3.4	1.9	3.7	...	...	2.1	1.6	3.0	2.6	2.9	1.0	1.5	2.8	0.5	4.9	-1.3	1.6	2.8
Labor force participation rate (%)	64.9	67.1	67.4	66.7	67.5	65.1	64.2	64.0	63.6	64.0	64.1	64.6	64.2	63.9	64.6	63.7	63.5	61.2	60.9	61.3
Male	81.4	82.4	82.0	82.2	83.8	80.4	79.3	78.8	78.8	78.7	78.5	79.0	78.5	78.1	78.6	77.3	77.6	76.2	75.1	74.8
Female	48.5	51.8	52.8	51.4	51.2	49.8	49.3	49.3	48.6	49.4	49.7	50.4	50.0	49.9	50.7	50.1	49.3	46.2	46.6	47.6
<b>NATIONAL ACCOUNTS<sup>e</sup> calendar year (₱ billion)</b>																				
<b>At Current Prices</b>																				
GDP by industrial origin at current market prices	3,697.6	4,024.4	4,350.6	4,717.8	5,323.9	5,917.3	6,550.4	7,198.2	8,050.2	8,390.4	9,399.5	10,144.7	11,060.6	12,050.6	13,206.8	13,944.2	15,132.4	16,556.7	18,265.2	19,516.4
Agriculture, forestry, and fishing	515.5	535.4	585.1	620.4	744.5	799.9	875.2	979.4	1,168.6	1,220.0	1,292.3	1,430.0	1,448.5	1,503.1	1,620.7	1,533.4	1,544.3	1,686.0	1,762.6	1,722.2
Mining and quarrying	22.9	22.8	41.3	52.4	55.5	71.5	79.5	98.2	98.6	110.7	135.4	151.5	131.8	126.5	143.9	119.6	125.9	148.1	163.3	161.8
Manufacturing	934.7	1,018.6	1,093.5	1,171.8	1,278.4	1,436.1	1,560.9	1,666.5	1,873.2	1,824.0	2,060.3	2,201.8	2,359.1	2,462.5	2,717.3	2,778.8	2,964.5	3,228.6	3,488.3	3,603.4
Electricity, gas, steam, and air-conditioning supply	119.3	142.1	145.9	152.3	168.1	187.9	204.6	219.4	224.7	230.1	275.8	280.4	318.3	336.3	356.0	367.9	385.6	421.3	465.1	510.6
Water supply; sewerage, waste management, and remediation activities	15.2	17.9	19.5	22.9	27.5	32.6	33.9	35.9	42.0	45.7	50.4	54.9	61.5	65.0	70.1	75.4	80.7	83.8	91.9	99.8
Construction	201.1	203.0	213.0	230.2	260.4	272.7	313.0	355.5	399.2	434.5	517.9	490.6	602.4	718.3	813.1	908.8	1,026.4	1,106.2	1,373.8	1,511.7
Wholesale and retail trade; repair of motor vehicles and motorcycles	576.7	632.1	676.3	734.1	828.7	939.4	1,062.1	1,186.4	1,319.5	1,366.1	1,571.2	1,704.7	1,878.6	2,078.1	2,252.3	2,427.2	2,668.6	2,926.5	3,237.3	3,529.4
Accommodation and food service activities	60.1	65.7	69.5	74.5	83.2	89.6	98.4	111.3	121.4	129.5	145.2	161.3	182.8	202.9	232.3	262.4	304.6	346.1	403.3	434.6
Transportation and storage	133.7	156.8	169.0	183.7	211.7	234.2	252.5	271.1	288.8	294.0	316.5	350.1	385.2	421.6	472.7	525.7	580.1	637.2	697.8	757.4
Information and communication	119.5	145.0	171.7	203.5	244.3	278.9	300.3	325.5	349.7	362.0	368.9	380.3	400.0	415.0	429.3	455.6	473.1	490.3	515.9	555.2
Financial and insurance activities	191.4	215.5	234.8	260.0	298.3	352.6	419.0	469.0	518.0	560.9	636.3	692.9	769.8	892.7	1,005.7	1,088.0	1,193.7	1,326.6	1,498.1	1,681.7
Real estate activities	268.0	283.8	299.7	321.1	345.6	377.7	408.0	438.3	486.6	494.6	540.4	596.7	671.8	760.4	831.2	929.6	995.6	1,076.3	1,189.7	1,268.7
Professional, scientific, and technical activities	60.2	67.5	79.9	101.2	132.8	163.8	201.7	240.0	300.9	361.0	414.2	482.9	534.1	618.7	734.7	840.1	992.2	1,110.5	1,159.3	1,223.3
Administrative and support service activities																				
Public administration and defense; compulsory social security	184.5	197.5	202.1	210.3	228.9	237.3	264.0	272.2	287.8	324.5	371.8	402.2	453.4	479.5	492.1	503.2	562.3	642.1	767.7	890.0
Education	176.0	190.2	208.8	226.8	243.8	255.1	271.4	298.7	319.3	350.2	365.1	395.8	428.4	475.4	500.0	535.6	591.1	649.4	731.6	789.5

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Human health and social work activities	46.0	52.1	56.4	60.8	67.8	76.2	83.8	92.5	100.4	111.3	124.0	137.4	155.6	183.8	216.7	242.1	269.6	289.1	308.3	327.5
Arts, entertainment, and recreation	36.9	41.3	45.8	51.1	60.1	66.2	74.2	86.8	95.1	110.6	148.1	160.2	192.3	209.4	208.3	234.8	247.5	250.3	258.8	286.7
Other service activities	35.7	37.1	38.3	40.6	44.5	45.5	48.0	51.6	56.3	60.7	65.5	71.1	87.2	101.3	110.2	116.1	126.9	138.4	152.2	162.9
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross value added at basic prices	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Taxes less subsidies on production and imports	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net factor income from abroad	348.6	385.4	414.8	444.0	496.6	577.5	602.5	646.5	754.1	969.0	1,054.6	1,094.9	1,220.5	1,417.1	1,522.0	1,593.6	1,680.6	1,826.5	1,947.2	1,941.0
GNI	4,046.2	4,409.8	4,765.3	5,161.8	5,820.5	6,494.8	7,152.9	7,844.7	8,804.3	9,359.4	10,454.0	11,239.6	12,281.1	13,467.7	14,728.8	15,537.7	16,812.9	18,383.2	20,212.3	21,457.4
<b>Structure of Output</b> (% of GDP at current market prices)																				
Agriculture	13.9	13.3	13.4	13.2	14.0	13.5	13.4	13.6	14.5	14.5	13.7	14.1	13.1	12.5	12.3	11.0	10.2	10.2	9.7	8.8
Industry	35.0	34.9	34.8	34.5	33.6	33.8	33.5	33.0	32.8	31.5	32.3	31.3	31.4	30.8	31.0	30.5	30.3	30.1	30.6	30.2
Services	51.1	51.8	51.8	52.3	52.4	52.7	53.2	53.4	52.7	53.9	53.9	54.6	55.5	56.8	56.7	58.5	59.5	59.7	59.8	61.0
Expenditure on GDP at current market prices	3,697.6	4,024.4	4,350.6	4,717.8	5,323.9	5,917.3	6,550.4	7,198.2	8,050.2	8,390.4	9,399.5	10,144.7	11,060.6	12,050.6	13,206.8	13,944.2	15,132.4	16,556.7	18,265.2	19,516.4
Final consumption expenditure	3,060.9	3,366.2	3,627.2	3,936.3	4,405.0	4,900.6	5,393.9	5,865.7	6,601.2	6,965.4	7,511.4	8,302.9	9,218.7	9,981.2	10,807.8	11,627.3	12,682.7	13,825.6	15,449.7	16,732.8
Household final consumption	2,651.8	2,933.9	3,180.4	3,467.8	3,918.4	4,376.1	4,800.0	5,201.2	5,891.6	6,140.9	6,597.7	7,317.5	8,025.0	8,677.7	9,413.0	10,105.7	10,979.1	11,950.9	13,250.1	14,288.1
NPISHs final consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Government final consumption	409.0	432.3	446.8	468.5	486.7	524.6	593.9	664.5	709.6	824.5	913.7	985.4	1,193.7	1,303.5	1,394.8	1,521.5	1,703.6	1,874.8	2,199.6	2,444.7
Gross capital formation	579.9	762.4	890.1	921.3	1,103.7	1,098.6	1,049.1	1,161.0	1,526.9	1,462.6	1,921.4	2,104.0	2,163.5	2,487.5	2,763.4	2,975.8	3,725.4	4,231.7	4,959.1	5,111.3
Gross fixed capital formation	716.2	736.9	798.1	878.8	987.3	1,075.9	1,226.2	1,358.6	1,536.3	1,561.9	1,917.7	1,924.1	2,204.4	2,504.5	2,755.2	3,100.0	3,782.6	4,245.6	4,983.3	5,300.4
Public	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Private	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Changes in inventories	-136.8	24.7	91.1	40.2	115.2	20.6	-178.1	-198.5	-10.9	-100.5	1.9	178.6	-42.2	-18.2	6.9	-125.4	-58.3	-15.5	-26.9	-190.6
Acquisitions less disposals of valuables	0.6	0.8	0.9	2.3	1.2	2.2	1.1	0.9	1.5	1.2	1.9	1.3	1.4	1.3	1.3	1.2	1.0	1.5	2.7	1.5
Exports of goods and services	1,602.7	1,656.3	1,740.5	1,995.9	2,226.8	2,439.7	2,701.7	2,736.4	2,685.3	2,535.5	3,090.1	2,952.6	3,038.0	3,154.5	3,612.7	3,793.9	4,036.3	4,892.9	5,518.6	5,531.0
Exports of goods	1,404.2	1,380.1	1,413.0	1,626.7	1,788.2	1,811.5	1,963.3	1,945.3	1,929.9	1,712.4	2,052.3	1,955.3	2,060.4	2,018.3	2,287.9	2,201.0	2,255.1	2,758.7	3,081.9	2,941.4
Exports of services	198.5	276.1	327.5	369.2	438.6	628.2	738.4	791.1	755.4	823.2	1,037.7	997.4	977.6	1,136.2	1,324.7	1,592.9	1,781.1	2,134.2	2,436.7	2,589.5
Less: Imports of goods and services	1,545.9	1,760.5	1,907.2	2,135.7	2,411.6	2,521.7	2,594.3	2,564.8	2,763.2	2,573.1	3,123.4	3,214.9	3,359.6	3,572.7	3,977.1	4,452.9	5,311.9	6,393.5	7,662.2	7,858.7
Imports of goods	1,251.9	1,415.4	1,518.9	1,709.9	1,916.7	2,068.0	2,141.8	2,091.5	2,166.4	1,983.2	2,460.0	2,594.3	2,674.7	2,772.6	3,066.4	3,410.9	4,166.3	5,102.2	6,233.9	6,344.0
Imports of services	294.0	345.1	388.3	425.8	494.9	453.7	452.5	473.3	596.8	589.9	663.4	620.6	684.9	800.1	910.6	1,042.0	1,145.6	1,291.4	1,428.3	1,514.7
Statistical discrepancy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Structure of Demand</b> (% of GDP at current market prices)																				
Household final consumption <sup>f</sup>	71.7	72.9	73.1	73.5	73.6	74.0	73.3	72.3	73.2	73.2	70.2	72.1	72.6	72.0	71.3	72.5	72.6	72.2	72.5	73.2
Government final consumption	11.1	10.7	10.3	9.9	9.1	8.9	9.1	9.2	8.8	9.8	9.7	9.7	10.8	10.8	10.6	10.9	11.3	11.3	12.0	12.5
Gross capital formation	15.7	18.9	20.5	19.5	20.7	18.6	16.0	16.1	19.0	17.4	20.4	20.7	19.6	20.6	20.9	21.3	24.6	25.6	27.2	26.2
Changes in inventories	-3.7	0.6	2.1	0.9	2.2	0.3	-2.7	-2.8	-0.1	-1.2	0.0	1.8	-0.4	-0.2	0.1	-0.9	-0.4	-0.1	-0.1	-1.0
Exports of goods and services	43.3	41.2	40.0	42.3	41.8	41.2	41.2	38.0	33.4	30.2	32.9	29.1	27.5	26.2	27.4	27.2	26.7	29.6	30.2	28.3
Imports of goods and services	41.8	43.7	43.8	45.3	45.3	42.6	39.6	35.6	34.3	30.7	33.2	31.7	30.4	29.6	30.1	31.9	35.1	38.6	41.9	40.3
Statistical discrepancy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>At Constant Prices</b>																				
GDP by industrial origin at 2018 market prices	6,985.4	7,198.4	7,465.9	7,845.7	8,361.1	8,774.3	9,240.8	9,843.2	10,270.9	10,419.6	11,183.9	11,615.4	12,416.5	13,254.6	14,096.0	14,990.9	16,062.7	17,176.0	18,265.2	19,368.5
Agriculture, forestry, and fishing	1,064.0	1,105.1	1,145.0	1,197.4	1,257.1	1,301.1	1,360.7	1,433.7	1,482.4	1,480.2	1,499.8	1,550.6	1,598.3	1,645.2	1,676.0	1,688.3	1,672.1	1,743.1	1,762.6	1,783.9

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Mining and quarrying	56.5	54.4	81.1	91.7	86.9	99.3	95.5	109.0	107.3	122.1	133.4	133.4	128.0	130.9	149.5	148.6	156.8	160.1	163.3	169.2
Manufacturing	1,572.8	1,615.1	1,675.9	1,744.2	1,816.0	1,933.0	1,987.9	2,045.2	2,151.2	2,058.6	2,214.5	2,297.2	2,427.6	2,538.8	2,732.9	2,874.3	3,070.9	3,317.6	3,488.3	3,600.2
Electricity, gas, steam, and air-conditioning supply	186.8	193.9	200.1	215.8	229.1	234.4	241.7	256.0	272.5	265.7	295.7	299.7	317.5	336.8	351.1	378.7	415.4	435.8	465.1	497.4
Water supply; sewerage, waste management, and remediation activities	40.9	42.4	40.0	44.3	51.1	49.7	51.7	54.7	58.6	62.2	65.3	65.9	70.3	72.9	77.4	80.0	85.1	87.4	91.9	96.5
Construction	376.3	357.4	349.3	366.9	388.2	384.8	425.2	475.7	512.0	549.0	649.2	615.6	730.6	845.2	908.1	1,011.8	1,133.1	1,201.7	1,373.8	1,480.6
Wholesale and retail trade; repair of motor vehicles and motorcycles	1,260.1	1,318.5	1,361.6	1,425.3	1,525.9	1,603.6	1,697.2	1,837.4	1,861.6	1,877.2	2,030.3	2,093.9	2,245.5	2,381.1	2,506.5	2,670.3	2,861.1	3,057.6	3,237.3	3,500.9
Accommodation and food service activities	141.7	148.2	152.2	159.0	171.2	173.8	179.6	195.2	196.7	197.7	213.5	226.1	242.0	254.2	271.0	297.3	332.6	371.2	403.3	428.4
Transportation and storage	267.1	272.3	284.3	296.3	308.3	303.9	316.5	332.3	342.3	341.0	349.3	375.9	405.4	442.9	498.4	548.0	604.3	648.2	697.8	742.1
Information and communication	100.9	122.8	143.5	173.7	210.3	241.0	256.3	288.4	308.1	317.3	326.6	342.1	363.7	386.4	402.2	436.7	462.9	483.7	515.9	549.4
Financial and insurance activities	341.0	357.9	380.0	407.9	444.3	489.9	555.5	618.7	637.2	680.2	757.9	806.9	884.0	1,006.8	1,092.0	1,172.0	1,275.7	1,382.5	1,498.1	1,676.3
Real estate activities	487.9	482.2	488.5	505.7	530.3	558.7	586.1	627.5	664.6	655.4	701.5	754.0	820.2	897.3	946.0	1,022.3	1,068.4	1,129.1	1,189.7	1,251.3
Professional, scientific, and technical activities	145.1	152.8	162.9	185.8	236.5	267.0	305.7	346.1	408.7	469.4	520.0	581.5	617.3	689.1	789.9	875.7	1,011.9	1,117.3	1,159.3	1,186.1
Administrative and support service activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Public administration and defense; compulsory social security	330.4	337.9	342.3	355.6	383.9	388.0	403.5	411.0	421.2	448.6	476.9	488.0	518.2	534.5	558.6	567.8	610.6	666.4	767.7	870.9
Education	355.9	365.9	377.3	385.6	405.0	415.2	433.1	447.0	472.4	499.5	507.0	520.4	528.5	547.3	557.4	589.6	627.1	671.8	731.6	776.4
Human health and social work activities	119.3	128.4	136.3	143.3	154.6	166.0	170.6	176.5	177.2	183.3	189.6	198.8	211.5	221.7	252.5	270.2	290.1	309.3	308.3	320.9
Arts, entertainment, and recreation	68.9	73.6	77.9	82.0	91.9	95.0	100.1	111.1	115.3	126.7	164.5	173.4	201.4	213.3	210.6	235.6	251.3	250.3	258.8	276.6
Other service activities	69.8	69.6	67.6	65.3	70.2	69.8	73.6	77.6	81.6	85.4	89.1	91.9	106.4	110.4	116.0	123.6	133.3	143.0	152.2	161.4
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Activities of extraterritorial organizations and bodies	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross value added at basic prices	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Taxes less subsidies on production and imports	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net factor income from abroad	688.8	714.3	741.1	772.3	812.1	881.1	872.0	909.0	981.5	1,243.2	1,302.2	1,287.9	1,397.8	1,586.2	1,662.0	1,731.4	1,800.0	1,908.2	1,947.2	1,904.2
GNI	7,674.2	7,912.6	8,207.0	8,618.0	9,173.2	9,655.5	10,112.8	10,752.2	11,252.4	11,662.8	12,486.0	12,903.2	13,814.3	14,840.8	15,758.1	16,722.3	17,862.7	19,084.2	20,212.3	21,272.7
<b>Growth of Output (% annual change)</b>																				
GDP	4.4	3.0	3.7	5.1	6.6	4.9	5.3	6.5	4.3	1.4	7.3	3.9	6.9	6.8	6.3	6.3	7.1	6.9	6.3	6.0
Agriculture	3.4	3.9	3.6	4.6	5.0	3.5	4.6	5.4	3.4	-0.1	1.3	3.4	3.1	2.9	1.9	0.7	-1.0	4.2	1.1	1.2
Industry	6.6	1.3	3.7	5.0	4.4	5.1	3.7	4.9	5.5	-1.4	9.8	1.6	7.7	6.8	7.5	6.5	8.2	7.0	7.3	4.7
Services	3.3	3.9	3.8	5.3	8.3	5.3	6.4	7.7	4.0	3.4	7.6	5.2	7.4	7.6	6.7	7.4	8.2	7.4	6.7	7.5
Expenditure on GDP 2018 market prices	6,985.4	7,198.4	7,465.9	7,845.7	8,361.1	8,774.3	9,240.8	9,843.2	10,270.9	10,419.6	11,183.9	11,615.4	12,416.5	13,254.6	14,096.0	14,990.9	16,062.7	17,176.0	18,265.2	19,368.5
Final consumption expenditure	6,185.1	6,385.3	6,639.4	6,987.3	7,368.8	7,684.0	8,074.3	8,484.9	8,777.1	9,088.0	9,421.0	9,900.1	10,680.0	11,289.0	11,909.8	12,700.0	13,644.8	14,467.7	15,449.7	16,438.2
Household final consumption	5,356.4	5,567.6	5,851.5	6,166.3	6,530.4	6,820.6	7,105.9	7,447.7	7,734.6	7,930.4	8,215.1	8,671.2	9,260.7	9,799.6	10,366.5	11,034.5	11,823.5	12,527.8	13,250.1	14,027.2
NPISHs final consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Government final consumption	828.7	817.8	787.8	821.0	838.4	863.4	968.4	1,037.2	1,042.5	1,157.6	1,205.9	1,228.9	1,419.2	1,489.4	1,543.3	1,665.5	1,821.4	1,939.9	2,199.6	2,411.0
Gross capital formation	1,133.5	1,365.8	1,457.5	1,451.5	1,540.6	1,473.8	1,321.8	1,431.9	1,815.3	1,706.4	2,226.1	2,169.6	2,287.3	2,709.2	2,933.4	3,326.8	4,018.4	4,456.3	4,959.1	5,083.7
Gross fixed capital formation	1,277.7	1,219.6	1,267.3	1,388.7	1,449.0	1,434.7	1,507.1	1,673.0	1,814.2	1,852.3	2,221.7	2,129.3	2,402.4	2,686.7	2,901.3	3,301.1	3,990.8	4,412.0	4,983.3	5,177.1
Public	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Private	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Changes in inventories	-146.5	143.4	187.5	57.0	88.9	34.3	-187.1	-242.5	-1.4	-147.6	2.3	39.0	-116.3	21.0	30.6	24.2	26.6	42.8	-26.9	-94.8
Acquisitions less disposals of valuables	2.3	2.8	2.6	5.8	2.7	4.8	1.8	1.5	2.5	1.6	2.1	1.3	1.3	1.4	1.6	1.5	1.1	1.5	2.7	1.4
Exports of goods and services	1,770.0	1,731.6	1,815.5	1,983.2	2,112.9	2,377.0	2,616.0	2,690.9	2,575.2	2,453.9	2,952.3	2,929.2	3,061.3	3,121.7	3,500.5	3,849.4	4,203.8	4,935.4	5,518.6	5,650.2
Exports of goods	1,451.0	1,308.7	1,309.8	1,421.5	1,461.0	1,482.0	1,613.2	1,652.1	1,647.3	1,481.4	1,769.2	1,697.6	1,901.7	1,817.4	2,058.3	2,132.6	2,307.0	2,725.5	3,081.9	3,111.6
Exports of services	319.0	423.0	505.7	561.7	651.9	895.0	1,002.8	1,038.8	927.9	972.5	1,183.1	1,231.6	1,159.5	1,304.3	1,442.3	1,716.9	1,896.8	2,209.9	2,436.7	2,538.5
Less: Imports of goods and services	2,103.3	2,284.4	2,446.5	2,576.3	2,661.2	2,760.4	2,771.3	2,764.5	2,896.6	2,828.7	3,415.5	3,383.5	3,612.1	3,865.2	4,247.8	4,885.3	5,804.4	6,683.4	7,662.2	7,803.5

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Imports of goods	1,655.8	1,800.5	1,914.8	2,046.0	2,109.6	2,270.4	2,272.1	2,226.9	2,216.3	2,192.6	2,668.5	2,716.8	2,867.5	3,037.1	3,334.3	3,818.2	4,634.3	5,384.9	6,233.9	6,310.8
Imports of services	447.5	484.0	531.7	530.3	551.7	490.0	499.2	537.5	680.4	636.0	747.0	666.7	744.6	828.1	913.5	1,067.1	1,170.0	1,298.5	1,428.3	1,492.7
Statistical discrepancy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Growth of Demand</b> (% annual change)																				
Household final consumption <sup>f</sup>	5.2	3.9	5.1	5.4	5.9	4.4	4.2	4.8	3.9	2.5	3.6	5.6	6.8	5.8	5.8	6.4	7.1	6.0	5.8	5.9
Government final consumption	-1.0	-1.3	-3.7	4.2	2.1	3.0	12.2	7.1	0.5	11.0	4.2	1.9	15.5	4.9	3.6	7.9	9.4	6.5	13.4	9.6
Gross capital formation	1.1	20.5	6.7	-0.4	6.1	-4.3	-10.3	8.3	26.8	-6.0	30.5	-2.5	5.4	18.4	8.3	13.4	20.8	10.9	11.3	2.5
Exports of goods and services	13.7	-2.2	4.8	9.2	6.5	12.5	10.1	2.9	-4.3	-4.7	20.3	-0.8	4.5	2.0	12.1	10.0	9.2	17.4	11.8	2.4
Imports of goods and services	11.8	8.6	7.1	5.3	3.3	3.7	0.4	-0.2	4.8	-2.3	20.7	-0.9	6.8	7.0	9.9	15.0	18.8	15.1	14.6	1.8
<b>Investment Financing at Current Prices</b>																				
Gross capital formation	579.9	762.4	890.1	921.3	1,103.7	1,098.6	1,049.1	1,161.0	1,526.9	1,462.6	1,921.4	2,104.0	2,163.5	2,487.5	2,763.4	2,975.8	3,725.4	4,231.7	4,959.1	5,111.3
Gross national saving	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross domestic saving	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net factor income from abroad	348.6	385.4	414.8	444.0	496.6	577.5	602.5	646.5	754.1	969.0	1,054.6	1,094.9	1,220.5	1,417.1	1,522.0	1,593.6	1,680.6	1,826.5	1,947.2	1,941.0
Net current transfers from abroad	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Savings and Investment</b> (% of GDP at current market prices)																				
Gross domestic saving	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross national saving	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross capital formation	15.7	18.9	20.5	19.5	20.7	18.6	16.0	16.1	19.0	17.4	20.4	20.7	19.6	20.6	20.9	21.3	24.6	25.6	27.2	26.2
<b>At Current Market Prices</b> (P)																				
Per capita GDP	48,054	51,193	54,200	57,595	63,722	69,474	75,477	81,438	89,465	91,635	100,923	107,129	114,920	123,235	132,979	138,289	147,590	158,940	172,712	181,907
Per capita GNI	52,584	56,095	59,367	63,015	69,666	76,254	82,420	88,752	97,846	102,217	112,246	118,691	127,601	137,726	148,304	154,093	163,980	176,474	191,124	199,998
<b>PRODUCTION INDEX</b> period averages																				
Agriculture; 2004–2006 = 100	85.7	89.0	91.7	94.6	97.5	99.6	102.9	109.3	113.1	112.6	111.7	116.8	120.5	121.7	117.6	116.1	113.6	...	...	...
Mining; 2016 = 100	36.9	36.4	46.7	51.9	52.0	57.4	56.9	68.1	65.8	76.2	93.8	98.7	91.3	88.7	95.6	100.2	100.0	97.9	95.4	101.0
Manufacturing; 1994   2000 = 100	124.8	97.2	97.8	96.5	94.0	95.0	88.6	84.6	84.8	74.7	92.0	93.0	100.2	103.4	110.9	111.4	126.0	140.2	150.1	137.3
<b>ENERGY</b> annual values																				
Crude petroleum <sup>g</sup> (t '000)																				
Production	57	64	274	20	19	28	25	25	131	396	408	316	222	256	418	327	273	215	171	105*
Exports <sup>h</sup>	-	41	452	660	598	757	695	781	829	861	1,019	1,020	813	742	951	840	806	722	696	678*
Imports	15,418	15,123	12,737	12,389	9,914	10,534	10,597	10,066	9,371	6,793	9,037	9,424	8,624	7,624	8,801	10,571	10,670	10,518	11,623	8,400*
Consumption <sup>i</sup>	15,877	14,937	12,803	12,492	9,955	10,670	10,483	10,187	9,115	7,287	8,943	9,401	8,466	7,831	8,327	10,513	10,721	10,474	11,744	8,300*
Coal (t '000)																				
Production	1,220	1,111	1,522	1,857	2,484	2,881	2,305	3,401	3,609	4,687	6,650	6,911	7,340	7,100	7,601	7,378	11,211	11,932	11,755	13,738*
Exports	-	-	-	-	-	-	-	799	893	1,994	4,099	2,736	3,173	3,401	5,767	3,105	6,835	6,172	5,054	10,087*
Imports	6,814	7,601	5,930	5,935	6,410	6,656	7,203	7,729	9,078	7,027	10,966	10,963	11,895	14,415	15,182	17,279	20,030	22,268	26,301	30,667*
Consumption	8,762	8,545	8,008	8,153	8,586	10,075	9,547	10,215	12,043	11,494	13,321	14,639	15,317	18,952	20,163	22,006	24,794	29,320	30,976	33,007*

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Natural gas<sup>j</sup> (m<sup>3</sup> million)</b>																				
Production	11	140	1,761	2,685	2,479	3,284	3,075	3,687	3,881	3,909	3,681	3,975	3,810	3,510	3,691	3,470	3,976	3,922	4,378	4,409*
Exports	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Imports	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Consumption	11	138	1,506	2,324	2,242	3,127	2,962	3,657	3,829	3,850	3,609	3,867	3,685	3,377	3,557	3,339	3,827	3,809	4,114	4,219*
<b>Electricity (kWh million)</b>																				
Production	45,290	47,040	48,467	52,941	55,957	56,568	56,784	59,612	60,821	61,934	67,743	69,176	72,922	75,266	77,261	82,413	90,798	94,370	99,765	106,041*
Exports	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Imports	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Consumption	36,555	39,140	38,625	42,720	44,076	45,159	45,672	48,009	49,206	50,868	55,266	56,098	59,211	61,566	63,345	67,808	74,154	77,793	82,617	87,118*
<b>Retail prices (P/L)</b>																				
Gasoline, premium	16.17	17.78	17.21	20.18	25.01	31.54	38.95	39.15	45.72	35.95	43.47	53.44	53.41	51.12	51.54	41.09	40.14	45.96	54.18	52.60
Diesel	12.16	14.10	13.95	15.83	20.01	28.36	34.25	34.14	39.02	28.24	34.19	43.94	43.67	41.93	41.04	27.46	25.43	31.78	42.70	42.13
<b>PRICE INDEXES</b> period averages; 2006   2012 = 100																				
Consumer (national)	76.7	80.8	83.0	84.9	89.0	94.8	100.0	102.9	111.4	116.1	120.5	126.1	100.0	102.6	106.3	107.0	108.4	111.5	117.3	120.2
Food and nonalcoholic beverages	79.0	81.9	83.5	84.3	89.4	95.1	100.0	103.7	117.2	124.5	129.5	136.6	100.0	102.6	108.5	110.5	112.3	115.7	123.6	126.2
Alcoholic beverages, tobacco, and narcotics	78.3	82.6	85.4	86.7	88.8	95.1	100.0	103.0	108.4	113.0	116.4	122.6	100.0	128.1	135.9	140.0	146.5	156.6	187.9	211.9
Clothing and footwear	84.3	87.0	89.8	92.2	94.1	97.1	100.0	102.4	107.3	111.2	114.2	118.4	100.0	103.2	106.8	109.5	111.8	114.5	117.2	120.2
Housing, water, electricity, gas, and other fuels	73.2	78.5	81.5	84.6	87.8	94.4	100.0	102.3	107.1	108.9	114.4	120.3	100.0	101.8	104.4	103.1	103.6	106.4	110.6	113.3
Furnishings, household equipment, and routine household maintenance	82.4	86.5	88.9	90.8	93.2	96.7	100.0	102.2	107.1	111.2	114.0	116.8	100.0	103.4	106.3	108.2	110.2	112.7	116.2	119.9
Health	72.4	78.1	82.3	87.2	90.4	94.7	100.0	103.8	110.4	116.0	120.4	124.3	100.0	102.7	105.1	107.2	109.5	112.4	116.1	120.2
Transport	58.3	65.9	67.0	69.3	77.3	90.3	100.0	101.4	110.5	111.8	115.9	122.9	100.0	100.0	100.5	95.1	93.8	98.5	105.0	106.1
Communication	110.2	112.0	110.1	103.4	100.7	99.4	100.0	98.3	95.4	93.6	92.6	92.4	100.0	100.1	100.2	100.2	100.5	100.8	101.1	101.5
Recreation and culture	88.5	91.6	93.8	94.5	95.7	97.9	100.0	101.3	103.8	104.6	105.2	106.7	100.0	104.1	107.3	108.1	109.1	110.4	112.6	115.4
Education	63.1	69.7	76.2	82.0	89.2	95.2	100.0	106.3	113.6	119.1	124.4	130.3	100.0	104.1	108.7	112.8	116.2	119.1	118.1	118.3
Restaurants and hotels	80.5	84.1	86.3	89.0	91.1	95.1	100.0	102.9	107.6	113.1	116.0	119.3	100.0	102.5	104.2	105.7	107.5	109.3	113.2	117.0
Miscellaneous goods and services																				
Consumer (Metro Manila)	75.0	79.5	81.7	83.9	87.7	94.2	100.0	102.7	109.1	112.2	116.3	120.9	100.0	101.6	104.5	104.4	105.1	109.0	115.0	118.0
Food and nonalcoholic beverages	80.5	83.0	83.3	84.6	90.5	95.6	100.0	103.3	115.6	121.8	125.3	131.1	100.0	102.6	108.3	110.2	113.3	119.5	127.7	131.4
Alcoholic beverages, tobacco, and narcotics	75.8	81.5	83.5	84.6	87.1	94.4	100.0	104.1	109.2	113.0	115.6	118.8	100.0	120.3	128.0	130.7	135.6	147.4	179.0	190.8
Clothing and footwear	79.1	82.8	87.2	91.6	94.0	96.8	100.0	102.6	109.3	112.6	116.3	120.1	100.0	103.2	107.6	111.2	113.0	115.8	118.5	120.6
Housing, water, electricity, gas, and other fuels	67.0	73.2	77.1	79.8	82.9	93.1	100.0	102.3	105.4	106.7	113.9	118.8	100.0	100.3	101.6	99.8	97.9	100.4	105.7	107.7
Furnishings, household equipment, and routine household maintenance	79.2	83.7	86.7	90.2	93.6	97.0	100.0	101.5	105.5	108.9	111.0	112.3	100.0	104.1	107.6	108.8	109.8	112.2	115.5	117.5
Health	66.0	75.0	78.0	86.4	91.0	94.1	100.0	105.2	112.6	118.5	123.4	127.9	100.0	102.7	106.8	109.4	110.5	113.6	117.8	121.7
Transport	63.5	66.5	67.0	68.5	75.9	89.7	100.0	99.6	108.0	102.0	106.7	113.2	100.0	98.9	100.3	92.4	90.0	97.0	105.1	106.9
Communication	110.4	113.6	113.5	103.5	100.0	98.0	100.0	99.5	97.1	95.1	93.8	93.4	100.0	100.2	100.3	100.3	100.5	100.7	101.2	101.5
Recreation and culture	88.9	92.4	94.7	95.2	95.7	97.6	100.0	101.6	104.4	106.1	106.8	107.4	100.0	102.9	105.7	107.0	108.3	109.8	111.7	113.6
Education	60.1	67.0	74.5	82.3	88.6	93.7	100.0	109.7	119.6	124.6	128.6	133.5	100.0	103.9	109.0	113.9	117.7	120.3	122.6	126.7
Restaurants and hotels	80.1	84.6	86.5	89.8	91.1	93.6	100.0	102.7	105.8	111.1	112.4	115.9	100.0	100.6	101.6	102.3	103.3	105.5	110.1	113.9
Miscellaneous goods and services																				
Producer (national); 1994   2000 = 100	141.5	163.0	170.4	184.4	198.2	219.5	249.7	168.4	175.3	172.9	164.3	165.9	164.9	152.4	151.0	140.9	134.1	132.9	133.8	136.0
Wholesale (national); 2012 = 100	50.0	53.9	56.6	59.4	64.4	71.7	77.7	80.2	89.6	85.9	91.0	98.9	100.0	101.7	105.3	107.0	108.0	110.1	112.2	114.0
Wholesale (Metro Manila); 2012 = 100	48.8	52.4	55.1	57.8	62.8	70.6	76.8	79.0	89.1	84.8	90.2	98.8	100.0	101.7	105.4	107.3	108.3	110.3	112.3	114.1
Retail price index; 2012 = 100	64.1	67.1	68.3	69.6	72.9	77.7	81.7	84.2	89.7	91.5	94.4	98.0	100.0	101.7	103.7	104.3	105.7	108.2	111.2	113.0
Implicit GDP deflator; 2018 = 100	52.9	55.9	58.3	60.1	63.7	67.4	70.9	73.1	78.4	80.5	84.0	87.3	89.1	90.9	93.7	93.0	94.2	96.4	100.0	100.8

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Price Indexes</b> (% annual change)																				
Consumer price index (national)	6.7	5.3	2.7	2.3	4.8	6.5	5.5	2.9	8.3	4.2	3.8	4.6	3.2	2.6	3.6	0.7	1.3	2.9	5.2	2.5
Food and nonalcoholic price index (national)	3.0	3.7	2.0	1.0	6.0	6.4	5.2	3.7	13.0	6.2	4.0	5.5	2.4	2.5	5.9	1.8	1.6	3.0	6.8	2.1
Producer price index	...	15.2	4.5	8.2	7.5	10.7	13.7	1.5	4.1	-1.4	-5.0	1.0	-0.6	-7.6	-0.9	-6.7	-4.8	-0.9	0.7	1.7
Wholesale price index (national)	5.8	7.8	5.0	4.9	8.4	11.3	8.4	3.2	11.8	-4.1	5.9	8.7	1.1	1.7	3.5	1.6	0.9	1.9	1.9	1.6
Retail price index	2.2	4.7	1.7	1.9	4.8	6.6	5.1	3.1	6.6	2.0	3.2	3.8	2.1	1.7	2.0	0.6	1.3	2.4	2.8	1.6
Implicit GDP deflator	5.8	5.6	4.2	3.2	5.9	5.9	5.1	3.2	7.2	2.7	4.4	3.9	2.0	2.1	3.1	-0.7	1.3	2.3	3.7	0.8
<b>MONEY AND BANKING<sup>k</sup></b> as of end of period (₱ billion)																				
Money supply (M1)	387.0	399.0	487.5	529.2	547.6	635.7	777.4	918.5	1,061.1	1,217.7	1,348.5	1,494.7	1,606.5	2,045.2	2,316.4	2,667.6	3,069.5	3,550.8	3,889.0	4,500.0
Currency in circulation	192.3	190.0	214.7	233.2	260.0	267.8	305.2	344.8	429.6	456.4	480.1	514.9	558.7	640.3	713.7	791.4	921.0	1,047.6	1,231.8	1,395.8
Demand deposits (excluding government deposits)	194.7	209.1	272.8	296.0	287.5	367.9	472.2	573.7	631.5	761.3	868.4	979.8	1,047.8	1,404.8	1,602.6	1,876.2	2,148.5	2,503.3	2,657.2	3,104.2
Quasi-money	1,036.2	1,307.9	1,392.0	1,410.3	1,463.9	1,706.2	2,088.5	2,395.5	2,478.5	2,663.3	2,935.4	3,087.7	3,406.9	4,648.4	5,080.0	5,399.7	6,071.0	6,651.5	7,191.1	7,786.7
Savings deposits	953.5	1,196.4	1,263.4	1,246.7	1,157.9	1,185.4	1,400.5	1,481.2	1,416.6	1,638.6	1,792.3	2,012.3	2,187.6	2,889.2	3,191.8	3,586.9	4,100.8	4,409.3	4,672.5	4,962.7
Time deposits	82.8	111.5	128.5	163.6	306.0	520.8	688.0	914.3	1,062.0	1,024.7	1,143.1	1,075.4	1,219.3	1,759.2	1,888.2	1,812.8	1,970.2	2,242.2	2,518.6	2,824.0
Money supply (M2)	1,423.2	1,706.9	1,879.5	1,939.5	2,011.5	2,341.9	2,865.9	3,314.0	3,539.7	3,881.0	4,283.9	4,582.4	5,013.3	6,693.6	7,396.4	8,067.3	9,140.4	10,202.3	11,080.2	12,286.7
Money supply (M3)	1,427.4	1,723.2	1,894.8	1,957.4	2,031.5	2,373.7	2,918.9	3,371.1	3,711.7	4,077.5	4,483.3	4,802.4	5,252.5	6,925.0	7,703.9	8,429.9	9,506.0	10,636.1	11,643.0	12,963.4
Money supply (M4)	...	2,344.5	2,584.3	2,678.0	2,841.9	3,206.3	3,802.0	4,173.7	4,650.4	5,117.4	5,548.3	5,821.5	6,252.7	8,054.2	9,050.8	9,888.7	11,214.6	12,486.6	13,610.3	14,937.2
Foreign assets (net)	342.7	380.4	533.4	613.4	621.3	975.5	1,405.2	1,656.5	2,017.1	2,411.4	2,854.4	3,242.5	3,248.2	3,575.0	3,752.2	3,998.8	4,309.0	4,403.2	4,460.9	4,857.9
Domestic credit	2,087.8	2,383.6	2,537.5	2,642.8	2,833.8	2,844.9	3,027.1	3,336.1	3,794.3	4,112.2	4,476.5	5,046.4	5,414.0	5,988.7	7,053.0	7,861.0	9,199.9	10,476.9	12,035.0	13,311.3
Claims on government sector (net)	581.0	610.5	667.6	693.4	839.1	742.3	766.6	793.3	969.0	1,078.0	1,127.6	1,161.6	969.2	950.8	1,119.1	1,261.7	1,603.0	1,635.5	1,911.1	2,366.2
Claims on private sector	1,292.6	1,467.4	1,510.8	1,536.9	1,636.1	1,677.7	1,795.9	1,989.3	2,305.6	2,442.4	2,691.9	3,093.9	3,553.1	4,137.7	4,962.9	5,564.2	6,486.4	7,550.7	8,687.4	9,354.1
Claims on other financial institutions	214.2	223.6	257.1	304.7	261.7	246.2	272.0	342.1	318.7	393.6	412.7	428.5	540.3	559.1	630.3	680.5	770.8	925.0	1,088.3	1,232.4
Claims on state and local government	...	17.4	18.7	20.6	12.3	27.6	33.3	37.9	50.6	58.3	68.9	72.4	71.0	74.7	71.5	76.6	82.8	81.1	87.5	99.1
Claims on public nonfinancial corporations	...	64.6	83.4	87.3	84.5	151.0	159.4	173.5	150.4	139.9	175.4	290.1	280.3	266.4	269.3	278.0	256.8	284.6	260.7	259.6
Other items <sup>l</sup>	-1,007.3	419.4	486.6	578.2	613.2	614.0	630.4	818.9	1,161.0	1,406.1	1,782.6	2,467.5	2,409.5	1,509.5	1,754.4	1,971.1	2,294.3	2,393.5	2,885.6	3,232.0
<b>Money Supply (M3)</b> (% annual change)																				
M3 (% of GDP at current market prices)	4.6	...	10.0	3.3	3.8	16.8	23.0	15.5	10.1	9.9	10.0	7.1	9.4	31.8	11.2	9.4	12.8	11.9	9.5	11.3
<b>Interest Rates</b> period averages (% per annum) <sup>m</sup>																				
On deposits																				
Savings	7.4	7.5	4.2	4.2	4.3	3.8	3.5	2.2	2.2	2.1	1.6	1.6	1.3	0.8	0.6	0.7	0.7	0.7	0.9	1.2
Time: 6 months <sup>n</sup>	7.2	9.7	6.4	5.3	5.9	5.4	4.9	3.6	3.8	2.7	3.1	2.9	2.6	1.3	0.9	1.5	1.6	1.7	2.8	3.6
12 months <sup>o</sup>	10.5	10.8	9.2	8.0	8.2	6.0	5.0	3.1	4.0	2.5	2.1	2.0	1.8	1.1	1.0	3.1	3.0	2.8	3.5	4.6
On loans and discounts																				
	10.9	12.4	8.9	9.5	10.1	10.1	9.7	8.7	8.8	8.5	7.7	6.6	5.7	5.8	5.5	5.6	5.6	5.6	6.1	7.1
<b>GOVERNMENT FINANCE</b> fiscal year ending 31 December (₱ billion)																				
<b>Central Government</b>																				
Revenue	518.4	572.8	580.3	641.8	709.0	815.6	975.4	1,047.5	1,172.8	1,123.1	1,208.0	1,359.5	1,526.8	1,713.4	1,906.7	2,046.8	2,195.7	2,472.3	2,834.5	3,136.6
Taxes	460.0	493.6	507.6	550.4	605.0	705.6	859.9	932.9	1,049.2	981.6	1,093.7	1,202.0	1,361.1	1,535.7	1,718.9	1,815.5	1,980.4	2,250.7	2,565.8	2,827.8
Taxes on income, profits, and capital gains	202.6	223.4	226.5	245.3	278.2	323.3	377.0	426.9	482.2	435.4	489.2	571.9	642.5	718.4	784.9	846.1	921.2	1,025.2	1,035.4	1,164.7
Payable by individuals	83.0	80.2	86.4	90.3	100.9	117.3	130.4	141.3	150.9	136.7	167.1	193.6	222.2	246.6	283.7	309.2	343.9	390.8	386.4	478.4
Payable by corporations and other enterprises	85.9	98.5	100.8	114.6	131.2	154.8	195.6	241.1	285.3	254.4	280.0	337.4	370.6	424.5	455.1	489.7	534.3	588.4	591.8	590.6
Other taxes on income, profits, and capital gains	33.8	44.6	39.3	40.4	46.1	51.3	51.0	44.5	46.0	44.3	42.1	40.9	49.7	47.3	46.1	47.2	43.1	46.0	57.2	95.7
Taxes on payroll and workforce	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Taxes on property	0.5	0.6	0.5	0.7	0.8	1.0	1.1	1.0	1.3	1.4	2.0	2.5	3.6	3.3	5.5	5.6	6.6	7.5	7.2	6.6

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Taxes on goods and services	143.1	149.4	150.7	161.6	172.9	189.3	244.6	249.8	251.1	280.7	294.3	308.2	365.0	440.8	482.3	504.7	554.9	646.3	752.3	838.4
Taxes on international trade and transaction	95.0	100.0	96.8	106.9	123.0	142.9	198.2	209.4	260.2	220.3	259.2	265.1	289.9	304.9	369.3	367.5	396.4	458.2	593.1	630.3
Other taxes	18.8	20.2	33.1	36.0	30.2	49.0	39.0	45.8	54.3	43.8	48.9	54.3	60.1	68.3	77.1	91.6	101.3	113.5	177.9	187.8
Social contributions	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Grants	1.4	2.0	1.1	1.2	0.1	0.1	0.2	0.2	0.1	0.2	0.4	0.3	0.1	0.3	0.2	0.2	0.1	0.0	0.1	0.3
Other revenue	57.1	77.2	71.6	90.2	103.9	109.9	115.4	114.4	123.4	141.3	113.9	157.2	165.6	177.4	187.5	230.5	214.8	221.6	268.6	308.5
Expense	580.7	659.0	706.5	769.2	811.8	976.8	954.7	999.7	1,093.3	1,217.4	1,296.5	1,371.7	1,498.2	1,591.5	1,693.3	1,879.2	2,033.1	2,253.9	2,595.7	2,890.0
Compensation of employees	225.2	238.9	266.0	276.1	283.1	296.4	324.7	350.3	374.7	432.0	469.4	500.4	542.6	581.7	603.6	664.4	723.2	808.4	987.4	1,115.0
Use of goods and services	80.0	88.0	83.4	78.5	83.8	84.8	100.0	64.1	138.7	187.5	182.1	201.2	256.7	282.9	308.7	403.4	419.8	465.4	487.5	572.9
Consumption of fixed capital	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Interest	163.0	199.6	200.7	241.8	278.4	315.6	323.3	277.3	282.9	288.9	302.8	283.0	316.5	324.8	324.0	313.7	308.2	310.5	349.2	360.9
Subsidies	9.1	9.4	7.6	14.9	14.2	12.2	13.8	27.3	21.1	17.4	21.0	53.7	42.6	66.3	80.4	78.0	103.2	131.1	136.7	201.5
Grants	99.8	118.9	140.5	144.7	145.3	157.0	174.7	193.7	223.0	264.6	279.6	315.1	298.3	317.3	344.2	387.6	449.8	530.2	575.7	618.0
Social benefits	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other expense	3.6	4.3	8.3	13.1	7.0	110.9	18.2	87.0	53.0	26.9	41.6	18.2	41.4	18.6	32.3	32.1	28.9	8.3	59.3	21.7
Net operating balance	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Gross operating balance	-62.3	-86.2	-126.2	-127.4	-102.8	-161.2	20.7	47.8	79.4	-94.3	-88.6	-12.2	28.6	121.8	213.4	167.5	162.7	218.4	238.8	246.6
<b>Transactions in Nonfinancial Assets</b>																				
Net/gross investment in nonfinancial assets	87.3	75.8	93.3	77.6	93.8	90.4	99.2	145.3	172.2	207.9	223.0	159.1	234.5	261.8	276.0	345.3	493.0	568.8	803.8	887.3
Fixed assets	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Inventories	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Valuables	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Nonproduced assets	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Expenditure	668.0	734.8	799.8	846.8	905.6	1,067.2	1,053.9	1,145.0	1,265.5	1,425.3	1,519.5	1,530.8	1,732.7	1,853.4	1,969.3	2,224.5	2,526.1	2,822.6	3,399.5	3,777.3
Net lending/Net borrowing	-149.6	-162.0	-219.5	-205.0	-196.6	-251.6	-78.5	-97.5	-92.8	-302.2	-311.6	-171.3	-205.9	-140.0	-62.6	-177.8	-330.3	-350.3	-565.0	-640.7
Primary balance	13.4	37.6	-18.8	36.8	81.8	63.9	244.8	179.8	190.1	-13.3	-8.7	111.7	110.6	184.8	261.4	135.9	-22.2	-39.8	-215.8	-279.8
<b>Transactions in Financial Assets and Liabilities (Financing)</b>																				
Net acquisition of financial assets	51.2	11.4	58.2	81.8	79.8	21.3	37.5	39.4	34.6	-60.4	48.2	-47.1	388.8	91.1	51.1	-53.9	-231.3	255.7	-6.8	19.5
Domestic	51.2	11.4	58.2	81.8	79.8	21.3	37.5	39.4	34.6	-60.4	48.2	-47.1	388.8	91.1	51.1	-53.9	-231.3	255.7	-6.8	19.5
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net incurrence of liabilities	204.1	173.4	277.2	286.2	276.5	182.5	116.0	136.9	127.4	241.8	359.8	124.2	594.7	231.1	113.7	123.9	99.0	606.0	505.6	435.6
Domestic	115.5	146.4	163.1	132.1	190.7	78.2	-6.4	76.5	114.5	89.3	226.8	70.7	488.9	313.2	98.9	58.0	123.1	578.5	313.8	250.8
External	88.6	27.1	114.1	154.1	85.8	104.4	122.4	60.4	12.9	152.5	133.0	53.4	105.8	-82.1	14.7	65.9	-24.1	27.6	191.8	184.8
<b>Government Finance</b> (% of GDP at current market prices)																				
Revenue	14.0	14.2	13.3	13.6	13.3	13.8	14.9	14.6	14.6	13.4	12.9	13.4	13.8	14.2	14.4	14.7	14.5	14.9	15.5	16.1
Taxes	12.4	12.3	11.7	11.7	11.4	11.9	13.1	13.0	13.0	11.7	11.6	11.8	12.3	12.7	13.0	13.0	13.1	13.6	14.0	14.5
Taxes payable by individuals	2.2	2.0	2.0	1.9	1.9	2.0	2.0	2.0	1.9	1.6	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.1	2.5
Taxes payable by corporations and other enterprises	2.3	2.4	2.3	2.4	2.5	2.6	3.0	3.3	3.5	3.0	3.0	3.3	3.4	3.5	3.4	3.5	3.5	3.6	3.2	3.0
Expenditure	18.1	18.3	18.4	17.9	17.0	18.0	16.1	15.9	15.7	17.0	16.2	15.1	15.7	15.4	14.9	16.0	16.7	17.0	18.6	19.4
Net lending/Net borrowing	-4.0	-4.0	-5.0	-4.3	-3.7	-4.3	-1.2	-1.4	-1.2	-3.6	-3.3	-1.7	-1.9	-1.2	-0.5	-1.3	-2.2	-2.1	-3.1	-3.3
Primary balance	0.4	0.9	-0.4	0.8	1.5	1.1	3.7	2.5	2.4	-0.2	-0.1	1.1	1.0	1.5	2.0	1.0	-0.1	-0.2	-1.2	-1.4
<b>Expenditure by Function, Central Government<sup>P</sup></b>																				
Total expenditure	682.5	707.1	742.0	825.1	867.0	947.6	1,044.8	1,155.5	1,314.6	1,434.1	1,473.0	1,580.0	1,829.0	1,998.4	2,019.1	2,415.1	2,682.8	3,315.3	3,531.8	3,661.6
General public services	218.9	256.0	271.2	320.7	352.6	414.3	425.1	407.9	445.7	463.5	477.3	496.0	558.3	566.7	934.1	1,012.8	1,128.5	1,213.0	1,332.2	1,399.2
Defense	36.2	36.0	38.9	44.4	42.7	47.6	51.5	62.2	62.0	63.0	91.5	71.0	74.4	87.8	74.8	78.9	95.8	134.9	137.6	166.1

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public order and safety	47.2	44.0	50.2	52.6	53.3	56.2	63.8	72.0	79.5	93.4	107.1	102.0	113.9	115.1	150.4	174.1	156.6	227.0	205.9	259.0
Economic affairs	167.2	156.5	151.3	169.9	168.2	173.9	221.9	293.2	359.1	402.5	381.3	366.1	490.2	516.7	346.0	445.5	482.0	578.8	662.9	514.4
Environmental protection															5.0	5.4	6.5	8.6	22.2	20.0
Housing and community amenities	8.3	1.8	0.8	3.0	1.6	3.0	6.1	7.9	9.4	8.4	7.1	22.3	12.0	32.2	4.7	12.3	11.8	14.8	7.2	6.3
Health	14.7	12.9	14.5	12.4	14.5	13.9	16.1	18.2	18.6	23.4	31.0	40.5	52.4	56.9	89.0	109.3	126.5	162.8	171.2	173.8
Recreation, culture, and religion															4.2	5.9	5.7	6.5	6.0	15.7
Education	116.8	117.1	125.4	129.0	128.8	131.2	144.2	167.4	186.6	208.7	225.1	254.4	279.4	327.0	284.3	387.5	459.2	657.5	663.2	673.4
Social protection	73.2	82.9	89.8	93.1	105.3	107.4	116.1	126.6	153.7	171.3	152.6	227.7	248.4	296.0	126.5	183.6	210.3	311.4	323.4	433.7
<b>Expenditure by Function</b> (% of GDP at current market prices)																				
Education <sup>a</sup>	3.2	2.9	2.9	2.7	2.4	2.2	2.2	2.3	2.3	2.5	2.4	2.5	2.5	2.7	2.2	2.8	3.0	4.0	3.6	3.5
Health	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.2	0.3	0.3	0.4	0.5	0.5	0.7	0.8	0.8	1.0	0.9	0.9
Social Protection	2.0	2.1	2.1	2.0	2.0	1.8	1.8	1.8	1.9	2.0	1.6	2.2	2.2	2.5	1.0	1.3	1.4	1.9	1.8	2.2
<b>Provincial and Other Local Governments<sup>b</sup></b>																				
Revenue	138.0	138.1	159.7	177.3	178.9	197.9	225.8	237.0	275.1	311.0	336.6	366.1	367.9	389.6	436.1	505.7	604.1	664.9	686.2	641.5*
Tax	30.1	32.8	38.5	41.8	43.5	50.1	54.8	56.8	62.8	67.7	71.1	81.1	92.9	96.3	108.3	119.6	181.6	206.5	166.7	164.4*
Nontax	19.7	10.5	11.1	13.1	14.4	17.1	20.6	22.6	26.7	29.8	36.2	36.3	39.4	38.8	43.2	50.2	53.3	58.4	64.5	59.9*
Subsidies and/or grants	88.2	94.8	110.1	122.4	121.0	130.7	150.4	157.6	185.5	213.5	229.3	248.6	235.6	254.4	284.5	336.0	369.2	400.0	454.9	417.2*
Expenditure	131.4	136.9	140.8	156.5	160.8	170.8	192.9	210.1	234.3	233.7	253.9	266.2	282.5	297.7	305.8	329.4	357.4	387.6	557.0	492.8*
<b>EXTERNAL TRADE</b> calendar year (\$ million)																				
Exports, fob	38,078	32,150	35,208	36,231	39,681	41,255	47,410	50,466	49,078	38,436	51,498	48,305	52,100	56,698	62,102	58,827	57,406	68,713	69,307	70,927
Imports, fob	34,491	33,057	39,237	40,471	44,039	47,418	51,774	55,514	56,746	43,092	54,933	60,496	62,129	62,411	65,398	71,067	84,108	96,093	112,841	111,593
Trade balance	3,587	-907	-4,028	-4,239	-4,359	-6,163	-4,364	-5,048	-7,668	-4,656	-3,435	-12,191	-10,029	-5,713	-3,296	-12,240	-26,702	-27,380	-43,533	-40,666
<b>External Trade</b> (% annual change)																				
Exports	8.7	-15.6	9.5	2.9	9.5	4.0	14.9	6.4	-2.8	-21.7	34.0	-6.2	7.9	8.8	9.5	-5.3	-2.4	19.7	0.9	2.3
Imports	12.2	-4.2	18.7	3.1	8.8	7.7	9.2	7.2	2.2	-24.1	27.5	10.1	2.7	0.5	4.8	8.7	18.3	14.2	17.4	-1.1
<b>Direction of Trade</b> calendar year (\$ million)																				
Exports, total	38,216	32,150	35,208	36,231	39,680	41,221	46,986	50,466	49,078	39,227	51,432	48,042	51,992	53,978	61,799	58,649	56,126	63,131	67,483	70,334
1. Japan	5,609	5,057	5,293	5,768	7,983	7,203	7,741	7,304	7,707	6,392	7,827	8,866	9,881	11,423	13,919	12,381	11,674	10,230	9,475	10,785
2. United States	11,406	8,994	8,691	7,275	7,209	7,429	8,608	8,601	8,216	6,924	7,568	7,107	7,406	7,832	8,733	8,811	8,671	9,215	10,567	11,483
3. Hong Kong, China	1,907	1,580	2,359	3,094	3,146	3,339	3,676	5,804	4,987	3,297	4,334	3,699	4,776	4,418	5,594	6,199	6,583	8,645	9,554	9,533
4. China, People's Republic of	663	793	1,356	2,145	2,653	4,077	4,617	5,750	5,469	2,986	5,702	6,102	6,159	6,583	8,022	6,393	6,192	6,993	8,699	9,507
5. Singapore	3,124	2,308	2,472	2,431	2,631	2,706	3,449	3,139	2,607	2,616	7,331	4,278	4,861	4,014	4,454	3,650	3,701	3,868	4,234	3,818
6. Germany	1,329	1,323	1,386	1,219	1,436	1,346	1,775	2,149	2,440	2,579	2,657	1,729	1,957	2,167	2,660	2,646	2,293	2,621	2,809	2,737
7. Korea, Republic of	1,173	1,044	1,339	1,314	1,113	1,391	1,408	1,784	2,523	1,862	2,228	2,196	2,862	3,126	2,532	2,512	2,095	2,540	2,542	3,241
8. Thailand	1,206	1,358	1,083	1,234	1,064	1,169	1,325	1,403	1,509	1,275	1,784	1,904	2,446	1,936	2,352	2,263	2,130	2,645	2,717	2,997
9. Netherlands	2,982	2,976	3,055	2,922	3,583	4,032	4,753	4,150	3,708	3,712	2,429	1,745	1,551	1,692	1,892	1,772	1,716	2,467	2,481	2,256
10. Taipei, China	2,861	2,127	2,485	2,492	2,228	1,887	2,008	1,973	1,862	1,351	1,752	2,003	1,915	1,801	2,446	2,177	1,863	2,279	2,473	1,658
Imports, total	34,491	33,057	35,426	37,505	44,039	47,415	51,533	55,514	60,420	45,878	60,193	66,159	67,886	68,014	70,976	73,355	91,428	92,839	108,927	108,974
1. China, People's Republic of	786	975	1,252	1,797	2,659	2,973	3,672	4,001	4,561	4,060	5,070	6,665	7,329	8,837	10,662	11,915	15,916	16,832	21,394	24,983
2. Japan	6,511	6,633	7,233	7,640	7,674	8,071	7,004	6,842	7,122	5,765	7,422	7,161	7,091	5,739	5,712	7,023	10,196	10,555	10,549	10,457
3. United States	6,413	6,412	7,289	7,407	8,276	9,105	8,404	7,843	7,738	5,488	6,452	7,156	7,833	7,358	6,199	7,940	7,681	7,418	7,820	7,220



# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
4. Korea, Republic of	2,754	2,082	2,754	2,401	2,740	2,294	3,218	3,278	3,129	3,161	4,210	4,832	4,955	5,280	5,547	4,771	5,623	8,073	11,162	8,214
5. Thailand	879	925	1,052	1,361	1,572	1,583	2,089	2,277	2,998	2,596	4,253	3,808	3,791	3,719	3,781	4,664	6,726	6,603	7,608	6,964
6. Singapore	2,325	2,073	2,311	2,542	3,421	3,727	4,356	6,219	6,218	3,931	5,703	5,382	4,843	4,650	4,972	5,146	5,597	5,473	6,018	6,576
7. Indonesia	693	760	765	829	939	1,003	990	1,250	1,602	1,915	2,459	2,610	3,006	2,980	3,300	3,222	4,708	6,305	6,400	6,790
8. Taipei, China	2,255	1,970	1,784	1,861	3,214	3,549	4,145	4,062	4,038	3,184	4,045	4,586	5,316	5,367	4,838	5,787	5,519	4,914	5,443	3,510
9. Malaysia	1,307	1,080	1,293	1,359	1,981	1,779	2,100	2,283	2,583	1,787	2,682	2,899	2,743	2,517	3,400	3,481	3,417	3,621	4,069	4,593
10. Hong Kong, China	1,243	1,335	1,583	1,601	1,739	1,929	2,065	2,219	2,102	1,548	1,614	1,662	1,612	1,427	1,740	2,000	2,540	2,633	3,020	3,684
<b>BALANCE OF PAYMENTS<sup>s</sup></b> calendar year (\$ million)																				
Current account	-2,228	-1,750	-282	285	1,625	1,990	6,963	8,072	144	8,448	7,179	5,643	6,949	11,384	10,756	7,266	-1,199	-2,143	-8,773	-464*
Balance on goods <sup>t</sup>	-5,971	-6,265	-5,530	-5,851	-5,684	-12,146	-11,459	-13,966	-18,646	-13,860	-16,859	-20,428	-18,926	-17,662	-17,330	-23,309	-35,549	-40,215	-50,972	-46,466*
Exports	37,347	31,313	34,403	35,339	38,794	25,162	30,734	32,803	34,679	29,143	36,772	38,276	46,384	44,512	49,824	43,197	42,734	51,814	51,985	53,382*
Imports	-43,318	-37,578	-39,933	-41,190	-44,478	37,307	42,194	46,769	53,324	43,003	53,631	58,705	65,310	62,174	67,154	66,506	78,283	92,029	102,958	99,848*
Balance on services	-1,870	-2,288	-2,002	-1,963	-1,777	2,148	4,477	5,958	1,971	4,898	5,765	6,562	6,179	7,015	4,576	5,455	7,043	8,693	11,608	13,045*
Credit	3,377	3,072	3,428	3,389	4,043	8,611	11,064	13,502	13,055	14,084	17,782	18,878	20,439	23,335	25,498	29,065	31,204	34,832	38,397	40,974*
Debit	-5,247	-5,360	-5,430	-5,352	-5,820	6,463	6,587	7,544	11,084	9,186	12,017	12,316	14,261	16,320	20,922	23,610	24,160	26,139	26,789	27,928*
Balance on primary income	-30	-57	-430	-287	-74	354	702	1,634	1,100	841	677	942	197	957	727	1,857	2,579	3,226	3,774	5,336*
Credit	3,336	3,553	3,306	3,330	3,725	4,741	6,076	7,392	7,005	6,405	6,688	7,637	8,257	8,358	8,779	9,503	9,556	10,583	12,066	13,360*
Debit	-3,366	-3,610	-3,736	-3,617	-3,799	4,387	5,374	5,758	5,905	5,564	6,010	6,695	8,060	7,401	8,052	7,646	6,977	7,357	8,293	8,024*
Balance on secondary income	5,643	6,860	7,680	8,386	9,160	11,634	13,244	14,446	15,719	16,570	17,596	18,567	19,500	21,073	22,782	23,263	24,728	26,153	26,818	27,620*
Credit	5,909	7,119	7,948	8,626	9,420	11,816	13,482	14,633	16,037	16,971	17,970	19,044	20,057	21,680	23,446	24,086	25,411	26,897	27,607	28,407*
Debit	-266	-259	-268	-240	-260	181	238	187	317	401	374	477	557	606	663	823	684	745	788	787*
Capital account	138	62	27	54	17	79	103	36	110	90	88	160	95	134	108	84	62	69	65	70*
Credit	168	86	50	82	46	81	127	81	127	98	98	189	111	151	121	99	77	103	103	89*
Debit	-30	-24	-23	-28	-29	2	24	45	17	8	10	29	16	18	13	15	15	34	38	20*
Financial account <sup>u</sup>	3,225	849	1,029	672	-1,647	1,834	1,684	-170	1,370	-896	-11,491	-5,319	-6,748	2,230	9,631	2,301	175	-2,798	-9,332	-6,265*
Direct investment <sup>v</sup>	2,115	335	1,477	188	109	-870	-1,639	2,454	630	-167	1,642	342	958	-90	1,014	-100	-5,883	-6,952	-5,833	-4,338*
Portfolio investment	-553	1,027	746	562	-1,713	-1,298	-3,019	-1,575	1,587	-2,054	-4,890	-3,663	-3,205	-1,001	2,708	5,471	1,480	2,454	1,448	-1,727*
Financial derivatives	44	-15	-21	-64	-27	43	138	288	114	-30	194	-1,005	-14	-88	4	6	-32	-51	-53	-172*
Other investment	1,619	-498	-1,173	-14	-16	3,958	6,204	-1,336	-961	1,356	-8,436	-993	-4,487	3,410	5,905	-3,076	4,610	1,750	-4,894	-28*
Net errors and omissions <sup>w</sup>	-1,644	637	36	-896	-275	2,174	-1,613	277	1,204	-3,013	-3,515	279	-4,556	-4,202	-4,091	-2,433	274	-1,588	-2,930	1,973*
Overall balance <sup>x</sup>	-509	-202	810	115	-280	2,410	3,769	8,556	89	6,421	15,243	11,400	9,236	5,085	-2,858	2,616	-1,038	-863	-2,306	7,843*
Changes in reserves <sup>y</sup>	509	202	-810	-115	280	...	3,769	8,556	89	6,421	15,243	11,400	9,236	5,085	-2,858	2,616	-1,038	-862	-2,305	7,843*
International investment position	...	-37,228	-37,865	-41,610	-40,210	-39,899	-46,173	-47,258	-31,558	-29,139	-29,307	-23,060	-40,641	-35,955	-40,897	-28,206	-27,987	-42,700	-48,559	-34,835*
<b>Balance of Payments</b> (% of GDP at current market prices)																				
Exports	44.6	39.7	40.8	40.6	40.8	23.4	24.1	21.0	19.1	16.6	17.6	16.3	17.7	15.7	16.7	14.1	13.4	15.8	15.0	14.2*
Imports	-51.8	-47.6	-47.4	-47.3	-46.8	34.7	33.1	30.0	29.4	24.4	25.7	25.1	24.9	21.9	22.6	21.7	24.6	28.0	29.7	26.5*
Balance on goods	-7.1	-7.9	-6.6	-6.7	-6.0	-11.3	-9.0	-9.0	-10.3	-7.9	-8.1	-8.7	-7.2	-6.2	-5.8	-7.6	-11.2	-12.2	-14.7	-12.3*
Current account balance	-2.7	-2.2	-0.3	0.3	1.7	1.9	5.5	5.2	0.1	4.8	3.4	2.4	2.7	4.0	3.6	2.4	-0.4	-0.7	-2.5	-0.1*
Overall balance	-0.6	-0.3	1.0	0.1	-0.3	2.2	3.0	5.5	0.0	3.6	7.3	4.9	3.5	1.8	-1.0	0.9	-0.3	-0.3	-0.7	2.1*
<b>INTERNATIONAL RESERVES</b> as of end of period (\$ million)																				
Total	15,063	15,692	16,365	17,063	16,228	18,494	22,967	33,751	37,551	44,243	62,373	75,302	83,831	83,187	79,541	80,667	80,692	81,565	79,193	87,840
Gold, national valuation	1,973	2,216	3,036	3,408	3,112	2,568	2,941	3,541	4,358	5,460	7,010	8,013	10,353	7,498	7,484	6,703	7,259	8,337	8,153	8,016
Foreign exchange	12,975	13,353	13,200	13,523	12,980	15,800	19,891	30,071	33,047	37,504	53,991	65,700	71,656	73,792	70,260	72,352	71,853	71,598	69,382	78,051
Reserve position in the IMF	113	110	119	130	136	125	132	138	135	138	251	472	534	594	571	439	442	423	474	590
SDRs	2	14	10	2	1	1	2	1	11	1,141	1,121	1,118	1,288	1,303	1,226	1,173	1,138	1,207	1,184	1,182

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>EXCHANGE RATES</b> (₱- $\text{\$}$ )																				
End of period	50.00	51.40	53.10	55.57	56.27	53.07	49.13	41.40	47.49	46.36	43.89	43.93	41.19	44.41	44.62	47.17	49.81	49.92	52.72	50.74
Average of period	44.19	50.99	51.60	54.20	56.04	55.09	51.31	46.15	44.32	47.68	45.11	43.31	42.23	42.45	44.40	45.50	47.49	50.40	52.66	51.80
<b>EXTERNAL INDEBTEDNESS</b> as of end of year ( $\text{\$}$ million)																				
Total debt outstanding and disbursed	58,456	58,400	60,064	62,763	61,149	58,693	57,597	59,176	58,270	55,984	65,358	66,114	69,372	66,201	77,170	76,495	72,931	74,382	78,824	...
Long-term debt	50,777	50,301	52,661	55,213	55,165	51,742	52,413	51,907	51,089	50,668	53,556	52,777	51,632	48,002	59,708	60,234	57,278	58,914	61,591	...
Public and publicly guaranteed	33,744	29,211	32,319	36,147	35,981	35,364	36,976	38,137	39,258	42,196	45,094	44,633	43,050	38,592	38,950	39,089	33,948	35,517	36,346	...
Private nonguaranteed	17,033	21,090	20,342	19,066	19,184	16,378	15,437	13,770	11,831	8,472	8,462	8,144	8,582	9,410	20,758	21,145	23,330	23,397	25,245	...
Short-term debt	5,495	6,000	5,559	6,179	5,046	6,395	5,009	7,084	7,001	4,002	10,512	12,050	16,452	16,909	16,248	15,099	14,526	14,275	16,068	...
Use of IMF credit	2,183	2,098	1,845	1,371	937	555	175	184	180	1,314	1,290	1,287	1,288	1,290	1,214	1,161	1,127	1,193	1,165	...
External debt (% of GNI)	61.6	64.8	62.3	63.3	56.8	48.0	40.0	33.8	28.5	27.4	27.2	24.6	23.0	20.0	22.4	21.6	19.9	19.7	19.9	...
Total long-term debt (% of total debt)	86.9	86.1	87.7	88.0	90.2	88.2	91.0	87.7	87.7	90.5	81.9	79.8	74.4	72.5	77.4	78.7	78.5	79.2	78.1	...
Short-term debt (% of total debt)	9.4	10.3	9.3	9.8	8.3	10.9	8.7	12.0	12.0	7.1	16.1	18.2	23.7	25.5	21.1	19.7	19.9	19.2	20.4	...
Debt service (% of exports of goods and services)	22.9	33.5	33.6	31.4	31.6	24.7	27.6	15.5	19.0	18.1	18.7	14.7	7.6	7.7	9.0	12.9	13.1	11.4	8.7	...
Debt service transactions during the year ( $\text{\$}$ million)																				
Principal repayments on long-term debt	4,047	5,946	6,653	6,733	7,240	5,748	8,965	4,739	6,995	5,675	8,341	6,311	2,728	2,919	4,476	7,411	7,811	8,244	6,225	5,199
Interest on long-term debt	2,469	3,039	2,924	2,699	3,540	3,152	3,468	3,206	3,376	3,266	3,112	3,195	2,975	2,923	3,056	3,161	3,137	2,878	2,536	2,049
Interest on short-term debt	442	279	165	132	200	286	363	345	22	46	4	3	5	9	4	4	7	8	4	...
Average terms of new commitments																				
Interest rate (% per annum)	6.8	5.2	6.3	5.6	6.7	6.9	7.3	5.2	3.2	5.6	3.8	4.1	2.8	0.6	2.0	3.8	1.6	3.0	1.8	...
Maturity (years)	16.4	10.4	12.9	9.4	10.1	12.3	18.3	22.6	19.8	15.4	16.1	20.3	23.4	28.3	19.6	19.2	22.0	22.2	19.4	...
Grace period (years)	9.8	4.9	9.1	6.8	8.0	9.4	15.8	13.8	8.3	11.6	12.2	15.4	13.6	9.0	8.9	15.6	7.5	16.2	8.5	...
Grant element (%)	-14.0	6.9	-6.3	-8.4	-15.7	-15.7	-26.6	-3.0	15.9	-6.2	9.6	7.8	23.1	51.0	32.1	11.4	33.8	21.5	29.3	...

... = data not available; | = marks break in the series; - = magnitude equals zero; 0 or 0.0 = magnitude is less than half of unit employed; \* = provisional, preliminary, estimate;  $\text{\$}$  = United States dollars; ₱ = pesos; fob = free on board; GDP = gross domestic product; GNI = gross national income; IMF = International Monetary Fund; km<sup>2</sup> = square kilometer; kWh = kilowatt-hour; L = liter; m<sup>3</sup> = cubic meter; NPISHs = nonprofit institutions serving households; SDRs = special drawing rights; t = metric ton.

- a For 2000–2009, data are based on the population estimates used for national accounts and the computed annual and end-quarter population estimates curvilinear interpolation at decelerating rates. The results of the 2000 and 2010 Censuses of Population and Housing (CPH) are, respectively, the start and end dates of the reference population. For 2010 onward, data are updated based on the 2010 CPH.
- b Data are based on household population of those aged 15 years and older, with past week as reference period. Data are average estimates of the results of the four rounds of the Labor Force Survey (LFS). For 2000–2005, data are based on 1995 census-based population projections. For 2006–2015, data are based on 2000 census-based population projections. For 2005, annual data on labor force and labor force participation rate are averages of April, July, and October figures, in view of the adoption of a new definition (footnote c). For 2014, the January round was not included as it resulted in a decline in the annual labor force due to very low data, in the aftermath of typhoon Yolanda in late 2013. The estimates for January 2016 were derived using 2000 census-based population projections. Starting with the April 2016 LFS round, the population projection based on the 2010 CPH was adopted to generate labor force statistics.
- c From April 2005 onward, the definition of unemployed was revised to include all persons aged 15 years and older and reported as (i) without work; (ii) currently available for work; and (iii) seeking work, or not seeking work due to valid reasons.
- d For comparability, the growth rate for 2014 was calculated using comparable 2013 data equivalent to the average of April, July, and October. The growth rate for 2015 was calculated using the average of April, July, and October employment data that exclude Leyte province. Except for 2005, 2014, and 2015, all other years are averages of January, April, July, and October rounds of the LFS.
- e Data are based on the 2018 base year, following the revision and rebasing of the National Accounts of the Philippines series.
- f Includes NPISHs.
- g Data were converted from barrels to metric tons using a conversion factor of 1 barrel = 7.37 metric tons.
- h Includes exports of condensate.
- i Refers to refinery run and energy uses and losses.
- j Data were converted from standard cubic feet to cubic meters: 1 standard cubic foot is equivalent to 0.0283168 cubic meters.
- k For 2001 onward, data series based on the monetary survey concept were revised to adopt the depository corporations survey concept, which expanded the coverage of other depository corporations to include thrift banks, nonstock savings and loan associations, and nonbanks with quasi-banking functions, along with commercial and rural banks.
- l From 2001 onward, liabilities are excluded from broad money (Other Liabilities).

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- m Refers to the weighted average interest rates of sample commercial banks.
- n Prior to 2012, data refer to rates charged on interest-bearing deposits with short-term maturities (1 year and less). For 2012 onward, rates are charged on interest-bearing deposits with maturities of 91–180 days.
- o Refers to rates charged on interest-bearing deposits with maturities of over 1 year.
- p For 2000–2018, data refer to obligation basis. For 2019, data refer to cash basis.
- q For 2000–2013, includes expenditure on recreation, culture, and religion.
- r For 2019, data are preliminary and include data for Quarter 1 to Quarter 3 and partial data for Quarter 4 because reporting was suspended due to the COVID-19 pandemic.
- s Prior to 2005, data are based on the IMF's Balance of Payments Manual (fifth edition). For 2005 onward, data are based on the IMF's Balance of Payments and International Investment Position Manual (sixth edition).
- t Includes only shipped goods that involve a change in ownership.
- u Prior to 2005, balances in the financial account are derived by deducting assets from liabilities. For 2005 onward, data are derived by deducting net incurrence of liabilities from net acquisition of financial assets. Negative values of net acquisition of financial assets indicate withdrawal or disposal of financial assets. Negative values of net incurrence of liabilities indicate repayment of liabilities.
- v Prior to 2005, direct investment follows the directional principle, where claims of direct investment enterprise from its direct investors are recorded as negative entries in assets when the direct investor is a resident, and in liabilities when the direct investor is a nonresident. For 2005 onward, data follows the asset and liability principle, where claims of direct investment enterprises from its direct investors are recorded as reverse investments under assets for claims of residents, and as liabilities for claims of nonresidents.
- w “Net unclassified items” is used as an offsetting account to the overstatement or understatement of either receipts or payments of the recorded balance-of-payments (BOP) components vis-a-vis the overall BOP position.
- x Overall BOP position is calculated as the change in the economy's net international reserves less noneconomic transactions (revaluation and gold monetization or demonetization). Alternatively, it can be derived by adding the current and capital account balances less financial account plus net unclassified items.
- y Prior to 2005, data for change in reserves are derived by deducting change in reserve assets from change in reserve liabilities. For 2005 onward, data for change in reserves are derived by deducting change in reserve liabilities from change in reserve assets.

## Sources:

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Production Index	
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Total long-term debt (% of total debt)	Asian Development Bank estimates.