



# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Human health and social work activities	46.1	52.4	58.0	63.7	71.9	81.4	89.4	97.0	105.6	114.9	125.5	139.7	154.6	170.4	202.7	222.2	246.8	272.9	293.7
Arts, entertainment, and recreation	44.5	48.9	54.3	60.9	70.4	76.2	83.9	96.0	105.6	120.7	159.6	170.9	204.4	222.4	224.5	255.0	277.0	281.5	298.4
Other service activities	30.1	31.1	32.0	33.0	34.1	35.4	37.1	40.7	44.8	47.8	49.5	50.8	62.4	65.8	69.2	74.6	81.0	87.1	93.3
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 <sup>f</sup>	...	...	...	...	...	...	...	...	...	7,486.6	8,414.7	9,072.3	9,843.8	10,723.3	11,693.9	12,287.2	13,363.0	14,614.1	15,940.1
Taxes less subsidies on production and imports	...	...	...	...	...	...	...	...	...	539.5	588.7	635.9	717.4	815.1	940.3	1,034.9	1,116.9	1,193.5	1,486.1
Net factor income from abroad	616.2	705.2	780.8	823.0	913.4	1,053.8	1,114.9	1,175.4	1,342.2	1,712.1	1,849.0	1,921.0	2,166.2	2,480.6	2,676.8	2,792.4	2,950.4	3,198.8	3,483.7
GNI	4,196.9	4,594.0	4,979.2	5,371.1	6,033.8	6,731.5	7,386.1	8,068.2	9,063.1	9,738.2	10,852.4	11,629.3	12,727.2	14,019.0	15,311.0	16,114.4	17,430.7	19,006.4	20,909.9
<b>Structure of Output</b> (% of GDP at current market prices)																			
Agriculture	14.0	13.2	13.1	12.7	13.3	12.7	12.4	12.5	13.2	13.1	12.3	12.7	11.8	11.3	11.3	10.3	9.7	9.7	9.3
Industry	34.5	34.5	34.6	34.6	33.8	33.8	33.5	33.1	32.9	31.7	32.6	31.3	31.2	31.1	31.3	30.9	30.7	30.5	30.8
Services	51.5	52.2	52.2	52.7	52.9	53.5	54.1	54.5	53.9	55.2	55.1	55.9	56.9	57.6	57.3	58.8	59.6	59.9	59.9
Expenditure on GDP at current market prices	3,580.7	3,888.8	4,198.3	4,548.1	5,120.4	5,677.7	6,271.2	6,892.7	7,720.9	8,026.1	9,003.5	9,708.3	10,561.1	11,538.4	12,634.2	13,322.0	14,480.3	15,807.6	17,426.2
Final consumption expenditure	2,994.3	3,294.4	3,546.4	3,845.6	4,295.3	4,772.4	5,253.7	5,704.4	6,421.5	6,784.8	7,317.3	8,074.4	8,983.0	9,714.6	10,498.1	11,281.7	12,292.4	13,391.0	14,943.4
Household final consumption	2,585.3	2,863.5	3,102.4	3,381.6	3,814.9	4,259.1	4,678.0	5,064.5	5,739.6	5,993.4	6,442.0	7,132.6	7,837.9	8,463.8	9,163.8	9,825.9	10,672.8	11,614.1	12,864.9
NPIShs final consumption																			
Government final consumption	409.0	430.9	443.9	464.0	480.4	513.3	575.7	640.0	681.9	791.4	875.3	941.8	1,145.1	1,250.8	1,334.3	1,455.8	1,619.6	1,776.9	2,078.4
Gross capital formation	657.7	861.0	1,027.4	1,045.2	1,106.6	1,223.6	1,129.4	1,195.0	1,489.2	1,331.7	1,849.4	1,986.9	1,922.5	2,309.5	2,596.8	2,826.2	3,534.8	3,973.5	4,694.4
Gross fixed capital formation	791.3	810.6	863.5	941.0	1,041.6	1,129.9	1,262.0	1,371.7	1,518.2	1,526.1	1,847.7	1,819.3	2,068.9	2,380.3	2,611.5	2,929.0	3,568.2	3,953.6	4,663.9
Public	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Private	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Changes in inventories	-133.6	50.4	163.9	104.2	65.0	93.6	-132.6	-176.6	-29.0	-194.4	1.6	167.7	-146.4	-70.8	-14.8	-102.8	-33.4	19.9	30.5
Acquisitions less disposals of valuables	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports of goods and services	1,839.4	1,789.9	1,962.6	2,144.8	2,487.1	2,619.5	2,921.0	2,981.8	2,849.9	2,587.0	3,133.5	3,109.7	3,254.8	3,232.8	3,652.9	3,782.9	4,069.2	4,904.0	5,521.3
Exports of goods	1,662.4	1,599.7	1,751.1	1,918.4	2,167.8	2,232.9	2,404.1	2,298.3	2,152.1	1,799.7	2,259.9	2,034.5	2,120.2	2,104.3	2,392.8	2,295.6	2,334.1	2,835.8	3,169.3
Exports of services	177.0	190.2	211.5	226.3	319.3	386.6	516.9	683.5	697.8	787.3	873.6	1,075.2	1,134.6	1,128.5	1,260.1	1,487.3	1,735.1	2,068.2	2,352.1
Less: Imports of goods and services	1,910.7	2,056.5	2,338.0	2,487.5	2,768.6	2,937.8	3,032.9	2,988.6	3,039.7	2,677.4	3,296.7	3,462.7	3,599.3	3,718.6	4,113.6	4,568.7	5,416.1	6,461.0	7,732.8
Imports of goods	1,566.6	1,703.7	1,992.2	2,134.8	2,395.0	2,531.8	2,599.7	2,504.4	2,512.0	2,104.8	2,635.8	2,826.1	2,875.9	2,914.1	3,211.9	3,543.0	4,284.1	5,185.8	6,322.4
Imports of services	344.1	352.7	345.8	352.6	373.6	406.0	433.2	484.2	527.8	572.6	661.0	636.5	723.4	804.4	901.7	1,025.7	1,132.0	1,275.1	1,410.4
Statistical discrepancy	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	-	-	-66.4
<b>Structure of Demand</b> (% of GDP at current market prices)																			
Household final consumption <sup>g</sup>	72.2	73.6	73.9	74.4	74.5	75.0	74.6	73.5	74.3	74.7	71.6	73.5	74.2	73.4	72.5	73.8	73.7	73.5	73.8
Government final consumption	11.4	11.1	10.6	10.2	9.4	9.0	9.2	9.3	8.8	9.9	9.7	9.7	10.8	10.8	10.6	10.9	11.2	11.2	11.9
Gross capital formation	18.4	22.1	24.5	23.0	21.6	21.6	18.0	17.3	19.3	16.6	20.5	20.5	18.2	20.0	20.5	21.2	24.4	25.1	26.9
Changes in inventories	-3.7	1.3	3.9	2.3	1.3	1.6	-2.1	-2.6	-0.4	-2.4	0.0	1.7	-1.4	-0.6	-0.1	-0.8	-0.2	0.1	0.2
Exports of goods and services	51.4	46.0	46.7	47.2	48.6	46.1	46.6	43.3	36.9	32.2	34.8	32.0	30.8	28.0	28.9	28.4	28.1	31.0	31.7
Imports of goods and services	53.4	52.9	55.7	54.7	54.1	51.7	48.4	43.4	39.4	33.4	36.6	35.7	34.1	32.2	32.6	34.3	37.4	40.9	44.4
Statistical discrepancy	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	-	-0.0	0.0	-0.0	-	-	-0.4
<b>At Constant Prices</b>																			
GDP by industrial origin at 2000 market prices	3,580.7	3,684.3	3,818.7	4,008.5	4,276.9	4,481.3	4,716.2	5,028.3	5,237.1	5,297.2	5,701.5	5,910.2	6,305.2	6,750.6	7,165.5	7,600.2	8,123.4	8,665.8	9,206.9
Agriculture, forestry, and fishing	500.1	517.3	534.5	559.5	583.6	596.7	618.5	647.7	668.5	663.7	662.7	679.8	698.9	707.0	718.8	719.7	711.0	739.2	745.8

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Mining and quarrying	22.5	21.3	35.0	39.5	37.6	43.6	43.5	51.6	50.9	59.1	65.9	70.5	72.0	72.9	81.7	80.5	83.7	84.8	85.9
Manufacturing	876.1	899.8	927.1	961.3	1,011.6	1,062.6	1,106.1	1,145.5	1,194.9	1,137.5	1,264.5	1,324.3	1,395.7	1,538.9	1,666.5	1,761.0	1,885.5	2,044.2	2,145.0
Electricity, gas, steam, and air-conditioning supply	119.3	123.1	126.6	135.6	143.8	146.6	150.9	159.1	169.8	167.1	184.8	186.0	195.6	205.0	211.9	224.4	245.5	254.0	267.8
Water supply; sewerage, waste management, and remediation activities	13.7	14.2	13.3	14.5	16.7	16.1	16.7	17.5	18.8	20.1	20.8	21.1	22.7	23.5	24.9	25.6	27.0	27.7	29.3
Construction	203.9	189.1	181.5	187.3	198.4	198.2	217.6	249.4	266.8	285.0	325.8	294.6	348.3	381.7	409.3	456.9	512.1	538.1	618.3
Wholesale and retail trade; repair of motor vehicles and motorcycles	565.5	595.6	618.8	650.5	698.8	740.3	784.4	851.9	863.7	875.6	948.7	981.0	1,055.7	1,121.1	1,185.8	1,270.5	1,367.4	1,467.0	1,554.9
Accommodation and food service activities	60.1	62.2	66.3	67.6	73.1	74.6	78.6	86.9	88.6	90.6	98.9	107.2	114.9	119.1	125.1	133.7	145.6	158.1	166.2
Transportation and storage	130.8	132.6	138.3	143.7	147.3	143.9	148.0	152.6	155.5	152.0	154.1	165.1	178.7	192.5	213.8	231.7	251.5	264.4	279.7
Information and communication	88.5	110.2	129.7	157.0	189.7	217.0	228.4	255.4	268.5	271.4	273.7	280.9	298.2	312.9	324.3	349.6	360.4	372.2	391.1
Financial and insurance activities	187.1	194.8	204.8	217.5	232.7	257.3	287.8	317.1	322.7	340.3	374.7	394.4	426.8	480.7	515.5	546.7	590.1	635.1	681.0
Real estate activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Professional, scientific, and technical activities	333.7	333.3	340.6	358.7	393.0	419.5	447.0	482.5	526.1	547.9	588.9	638.2	678.9	739.0	798.1	854.7	930.7	999.4	1,046.7
Administrative and support service activities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Public administration and defense; compulsory social security	184.5	187.9	189.5	196.0	210.7	212.1	219.6	222.7	227.2	241.0	255.1	260.0	274.9	282.3	293.8	297.4	318.5	346.2	398.9
Education	174.1	177.6	183.5	186.9	195.8	202.0	212.0	219.0	238.3	256.5	261.8	272.7	277.7	291.5	296.2	316.6	337.9	365.5	412.6
Human health and social work activities	46.1	48.4	51.1	53.2	57.4	62.1	63.9	66.3	67.7	71.0	75.6	81.8	87.9	94.0	111.6	121.7	132.4	143.3	148.1
Arts, entertainment, and recreation	44.5	47.6	50.8	54.4	61.3	63.6	67.3	75.5	80.2	88.5	115.3	122.2	142.5	151.6	150.4	169.1	181.2	181.3	188.4
Other service activities	30.1	29.3	27.5	25.3	25.2	25.1	25.9	27.5	28.9	30.0	30.2	30.3	35.9	36.8	37.8	40.1	42.8	45.3	47.3
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 at constant prices	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net factor income from abroad	616.1	663.8	709.9	727.5	759.8	822.0	827.4	842.6	883.9	1,103.4	1,149.6	1,147.8	1,254.3	1,401.6	1,474.7	1,543.0	1,632.3	1,728.5	1,803.4
GNI	4,196.9	4,348.1	4,528.6	4,735.9	5,036.7	5,303.3	5,543.6	5,870.9	6,121.0	6,400.7	6,851.1	7,058.0	7,559.5	8,152.2	8,640.2	9,143.2	9,755.7	10,394.3	11,010.3
<b>Growth of Output (% annual change)</b>																			
GDP	4.4	2.9	3.6	5.0	6.7	4.8	5.2	6.6	4.2	1.1	7.6	3.7	6.7	7.1	6.1	6.1	6.9	6.7	6.2
Agriculture	3.4	3.4	3.3	4.7	4.3	2.2	3.6	4.7	3.2	-0.7	-0.2	2.6	2.8	1.2	1.7	0.1	-1.2	4.0	0.9
Industry	6.5	1.0	2.9	4.3	5.2	4.2	4.6	5.8	4.8	-1.9	11.6	1.9	7.3	9.2	7.8	6.4	8.0	7.1	6.7
Services	3.3	4.0	4.2	5.5	8.3	5.8	6.0	7.6	4.0	3.4	7.2	4.9	7.1	7.0	6.0	6.9	7.5	6.9	6.8
Expenditure on GDP 2000 market prices	3,580.7	3,684.3	3,818.7	4,008.5	4,276.9	4,481.3	4,716.2	5,028.3	5,237.1	5,297.2	5,701.5	5,910.2	6,305.2	6,750.6	7,165.5	7,600.2	8,123.4	8,665.8	9,206.9
Final consumption expenditure	2,994.3	3,093.4	3,214.8	3,384.2	3,570.4	3,718.7	3,901.0	4,091.4	4,225.2	4,366.2	4,516.0	4,748.5	5,114.7	5,398.2	5,681.9	6,050.6	6,497.0	6,881.9	7,332.3
Household final consumption	2,585.3	2,690.9	2,828.3	2,983.7	3,161.9	3,301.8	3,439.9	3,598.4	3,730.9	3,817.9	3,945.8	4,166.4	4,442.5	4,692.4	4,953.0	5,266.6	5,642.4	5,974.4	6,306.6
NPISHs final consumption	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Government final consumption	409.0	402.5	386.5	400.4	408.5	416.9	461.1	492.9	494.4	548.3	570.2	582.1	672.2	705.8	728.9	784.0	854.6	907.6	1,025.7
Gross capital formation	657.7	815.4	943.1	938.9	917.9	945.0	802.1	798.3	984.8	899.3	1,183.6	1,216.9	1,164.7	1,490.2	1,553.0	1,838.4	2,290.3	2,505.4	2,835.9
Gross fixed capital formation	791.3	769.4	792.0	844.8	863.0	883.3	931.0	979.7	1,010.6	993.0	1,182.2	1,159.8	1,285.1	1,437.2	1,540.3	1,800.5	2,270.6	2,484.2	2,804.8
Public	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Private	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Changes in inventories	-133.6	46.0	151.0	94.1	54.9	61.7	-128.9	-181.4	-25.8	-93.6	1.4	57.0	-120.5	53.0	12.8	37.9	19.7	21.2	31.1
Acquisitions less disposals of valuables	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports of goods and services	1,839.4	1,709.4	1,789.1	1,869.8	2,108.4	2,212.8	2,491.6	2,659.7	2,588.5	2,385.8	2,886.1	2,813.0	3,054.3	3,024.6	3,406.6	3,695.4	4,124.9	4,935.7	5,599.1
Exports of goods	1,662.4	1,534.5	1,600.9	1,677.9	1,848.9	1,919.2	2,121.3	2,186.9	2,139.3	1,898.8	2,367.5	2,199.4	2,426.5	2,417.8	3,406.6	3,695.4	4,124.9	4,935.7	5,599.1
Exports of services	177.0	174.9	188.3	191.9	259.5	293.6	370.3	472.8	449.2	487.1	518.6	613.6	627.8	606.8	651.5	759.0	875.0	1,007.3	1,096.9
Less: Imports of goods and services	1,910.7	1,933.8	2,128.4	2,184.4	2,319.7	2,395.2	2,478.5	2,521.1	2,561.5	2,354.1	2,884.3	2,868.2	3,028.5	3,162.5	3,476.0	3,984.3	4,788.8	5,657.3	6,560.5

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Imports of goods	1,566.6	1,612.7	1,815.5	1,885.6	2,023.8	2,074.0	2,117.5	2,095.3	2,093.1	1,887.9	2,330.1	2,344.0	2,415.2	2,501.6	2,744.1	3,129.0	3,871.8	4,632.2	5,436.8
Imports of services	344.1	321.1	312.8	298.7	295.9	321.2	360.9	425.8	468.4	466.2	554.2	524.1	613.3	660.9	731.8	855.2	917.0	1,025.1	1,123.6
Statistical discrepancy	0.0	-0.0	0.0	0.0	-0.0	-	0.0	0.0	0.0	0.0	0.0	-	-0.0	-	-0.0	-0.0	0.0	-	-
<b>Growth of Demand</b> (% annual change)																			
Household final consumption <sup>g</sup>	5.2	4.1	5.1	5.5	6.0	4.4	4.2	4.6	3.7	2.3	3.4	5.6	6.6	5.6	5.6	6.3	7.1	5.9	5.6
Government final consumption	-1.0	-1.6	-4.0	3.6	2.0	2.1	10.6	6.9	0.3	10.9	4.0	2.1	15.5	5.0	3.3	7.6	9.0	6.2	13.0
Gross capital formation	1.1	24.0	15.7	-0.4	-2.2	3.0	-15.1	-0.5	23.4	-8.7	31.6	2.8	-4.3	27.9	4.2	18.4	24.6	9.4	13.2
Exports of goods and services	13.7	-7.1	4.7	4.5	12.8	5.0	12.6	6.7	-2.7	-7.8	21.0	-2.5	8.6	-1.0	12.6	8.5	11.6	19.7	13.4
Imports of goods and services	11.8	1.2	10.1	2.6	6.2	3.3	3.5	1.7	1.6	-8.1	22.5	-0.6	5.6	4.4	9.9	14.6	20.2	18.1	16.0
<b>Investment Financing at Current Prices</b>																			
Gross capital formation	657.7	861.0	1,027.4	1,045.2	1,106.6	1,223.6	1,129.4	1,195.0	1,489.2	1,331.7	1,849.4	1,986.9	1,922.5	2,309.5	2,596.8	2,826.2	3,534.8	3,973.5	4,694.4
Gross national saving	1,451.9	1,649.4	1,829.1	1,980.0	2,251.9	2,600.1	2,811.9	3,030.3	3,338.3	3,743.5	4,328.9	4,359.1	4,567.7	5,198.8	5,824.3	5,891.4	6,352.6	...	...
Gross domestic saving	586.4	594.4	652.0	702.5	825.1	905.4	1,017.5	1,188.3	1,299.4	1,241.3	1,686.2	1,633.9	1,578.1	1,823.8	2,136.1	2,040.4	2,187.9	2,416.5	2,482.8
Net factor income from abroad	616.2	705.2	780.8	823.0	913.4	1,053.8	1,114.9	1,175.4	1,342.2	1,712.1	1,849.0	1,921.0	2,166.2	2,480.6	2,676.8	2,792.4	2,950.4	3,198.8	3,483.7
Net current transfers from abroad <sup>h</sup>	249.4	349.8	396.3	454.5	513.3	640.9	679.6	666.6	696.7	54.2	18.3	60.5	61.6	61.2	69.3	59.8	55.5	64.9	73.7
<b>Savings and Investment</b> (% of GDP at current market prices)																			
Gross domestic saving	16.4	15.3	15.5	15.4	16.1	15.9	16.2	17.2	16.8	15.5	18.7	16.8	14.9	15.8	16.9	15.3	15.1	15.3	14.2
Gross national saving	40.5	42.4	43.6	43.5	44.0	45.8	44.8	44.0	43.2	46.6	48.1	44.9	43.2	45.1	46.1	44.2	43.9	...	...
Gross capital formation	18.4	22.1	24.5	23.0	21.6	21.6	18.0	17.3	19.3	16.6	20.5	20.5	18.2	20.0	20.5	21.2	24.4	25.1	27.0
<b>At Current Market Prices</b> (P)																			
Per capita GDP	46,472	49,460	52,278	55,522	61,253	66,568	72,077	77,672	85,319	88,145	97,195	102,360	109,438	117,512	126,493	131,171	140,255	150,661	163,475
Per capita GNI	54,469	58,432	62,003	65,573	72,184	78,926	84,895	90,922	100,149	106,950	117,162	122,618	131,884	142,775	153,293	158,665	168,832	181,148	196,155
<b>PRODUCTION INDEXES</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; 1978 = 100	163.8	157.0	231.2	273.9	287.5	310.3	301.8	374.5	370.6	448.1	539.1	572.3	538.0	524.8	564.6	591.4	598.1	592.8	...
Manufacturing; 1994   2000 = 100	124.8	97.3	97.8	96.5	94.0	95.0	86.9	84.6	84.8	74.7	92.1	93.0	100.2	115.4	122.5	125.5	143.7	139.7	149.5
<b>ENERGY</b> annual values																			
Crude petroleum <sup>i</sup> (t '000)																			
Production	57	65	276	20	19	29	25	25	132	399	412	318	224	258	421	329	275	217	173
Exports <sup>j</sup>	-	42	455	665	602	762	700	787	835	867	1,026	1,028	820	748	958	846	812	728	701
Imports	15,537	15,239	12,835	12,484	9,990	10,615	10,678	10,143	9,443	6,845	9,106	9,497	8,691	7,682	8,868	10,653	10,752	10,599	11,712
Consumption <sup>k</sup>	15,999	15,052	12,901	12,588	10,032	10,752	10,563	10,265	9,185	7,343	9,012	9,474	8,531	7,891	8,391	10,593	10,804	10,554	11,834
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
Exports	-	-	-	-	-	-	-	799	893	1,994	4,099	2,736	3,173	3,401	5,767	3,105	6,835	6,172	5,054
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
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	30,837

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Natural gas<sup>1</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
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
<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
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
<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
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
<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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
Miscellaneous goods and services																			
Producer; 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
Wholesale (national); 1998 = 100	111.5	120.2	126.2	132.5	143.6	159.8	173.2	178.7	199.9	191.6	202.9	220.5	223.0	226.5	232.7	223.7	226.3	236.2	252.8
Wholesale (Metro Manila); 1998 = 100	112.1	120.5	126.7	132.9	144.2	162.2	176.6	181.6	204.8	194.9	207.2	227.1	229.8	232.0	237.8	227.4	229.9	240.4	257.6
Retail price index; 2000 = 100	100.0	104.7	106.5	108.5	113.7	121.2	127.4	131.3	140.0	142.8	147.3	152.9	156.0	160.2	164.6	166.5	170.3	176.3	183.2
Implicit GDP deflator; 2000 = 100	100.0	105.5	109.9	113.5	119.7	126.7	133.0	137.1	147.4	151.5	157.9	164.3	167.5	170.9	176.3	175.3	178.3	182.4	189.3

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<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
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
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
Wholesale price index (national)	5.8	7.8	5.0	5.0	8.4	11.4	8.3	3.2	11.9	-4.2	5.9	8.7	1.1	1.6	2.7	-3.9	1.2	4.4	7.0
Retail price index	...	4.7	1.7	1.9	4.8	6.6	5.1	3.1	6.6	2.0	3.2	3.8	2.0	2.7	2.7	1.2	2.3	3.5	3.9
Implicit GDP deflator	5.7	5.5	4.2	3.2	5.5	5.8	4.9	3.1	7.5	2.8	4.2	4.0	2.0	2.0	3.2	-0.6	1.7	2.3	3.8
<b>MONEY AND BANKING<sup>m</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
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
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
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
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
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
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
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
Money supply (M4)	0.0	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
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
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
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
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
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
Claims on state and local government <sup>n</sup>	...	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
Claims on public nonfinancial corporations <sup>o</sup>	...	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
Other items <sup>p</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
<b>Money Supply (M3)</b> (% annual change)	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
<b>M3</b> (% of GDP at current market prices)	39.9	44.3	45.1	43.0	39.7	41.8	46.5	48.9	48.1	50.8	49.8	49.5	49.7	60.0	61.0	63.3	65.6	67.3	66.8
<b>Interest Rates<sup>q</sup></b> period averages (% per annum)																			
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
Time: 6 months <sup>r</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
12 months <sup>s</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
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
<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	...
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	...
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	846.2	921.2	1,025.2	...
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	...
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	489.8	534.3	588.4	...
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	...
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	-	-	-	...

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	527.5	571.7	666.4	...
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	...
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	74.3	91.1	100.8	...
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	...
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	231.1	215.3	221.6	...
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	...
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	...
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	...
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	...
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	...
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	...
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	...
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	...
<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	...
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	...
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	...
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	...
<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	...
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	...
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	...
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	...
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	...
<b>Government Finance</b> (% of GDP at current market prices)																			
Revenue	14.5	14.7	13.8	14.1	13.8	14.4	15.6	15.2	15.2	14.0	13.4	14.0	14.5	14.8	15.1	15.4	15.2	15.6	...
Taxes	12.8	12.7	12.1	12.1	11.8	12.4	13.7	13.5	13.6	12.2	12.1	12.4	12.9	13.3	13.6	13.6	13.7	14.2	...
Taxes payable by individuals	2.3	2.1	2.1	2.0	2.0	2.1	2.1	2.0	2.0	1.7	1.9	2.0	2.1	2.1	2.2	2.3	2.4	2.5	...
Taxes payable by corporations and other enterprises	2.4	2.5	2.4	2.5	2.6	2.7	3.1	3.5	3.7	3.2	3.1	3.5	3.5	3.7	3.6	3.7	3.7	3.7	...
Expenditure	18.7	18.9	19.1	18.6	17.7	18.8	16.8	16.6	16.4	17.8	16.9	15.8	16.4	16.1	15.6	16.7	17.4	17.9	...
Net lending/Net borrowing	-4.2	-4.2	-5.2	-4.5	-3.8	-4.4	-1.3	-1.4	-1.2	-3.8	-3.5	-1.8	-1.9	-1.2	-0.5	-1.3	-2.3	-2.2	...
Primary balance	0.4	1.0	-0.4	0.8	1.6	1.1	3.9	2.6	2.5	-0.2	-0.1	1.2	1.0	1.6	2.1	1.0	-0.2	-0.3	...
<b>Expenditure by Function<sup>1</sup>, Central Government</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	3,767.0
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	1,378.7
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	127.4

# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	195.4
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	693.0
Environmental protection															5.0	5.4	6.5	8.6	22.6
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	6.1
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	172.8
Recreation, culture, and religion															4.2	5.9	5.7	6.5	6.6
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	705.8
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	458.7
<b>Expenditure by Function</b> (% of GDP at current market prices)																			
Education <sup>u</sup>	3.3	3.0	3.0	2.8	2.5	2.3	2.3	2.4	2.4	2.6	2.5	2.6	2.6	2.8	2.3	2.9	3.2	4.2	4.1
Health	0.4	0.3	0.3	0.3	0.3	0.2	0.3	0.3	0.2	0.3	0.3	0.4	0.5	0.5	0.7	0.8	0.9	1.0	1.0
Social Protection	2.0	2.1	2.1	2.0	2.1	1.9	1.9	1.8	2.0	2.1	1.7	2.3	2.4	2.6	1.0	1.4	1.5	2.0	2.6
<b>Provincial and Other Local Governments</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	674.9 *
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	163.2 *
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	63.6 *
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	448.1 *
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	423.8 *
<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
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
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
<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
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
<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	61,798	58,648	56,126	63,131	67,485
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	9,474
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	10,550
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
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
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
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
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
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
9. 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	2,474
10. 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
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	120,450
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	22,579
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	11,397
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	8,297



# Philippines

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	11,503
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	7,948
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	6,311
7. 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	5,412
8. 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	6,789
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	4,286
10. Germany	771	792	708	927	1,196	1,131	1,374	1,244	1,148	1,008	1,223	1,561	1,567	2,581	2,955	2,761	2,010	1,924	2,493
<b>BALANCE OF PAYMENTS<sup>v</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	-7,879 *
Balance on goods <sup>w</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	-49,036 *
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	51,674 *
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	100,710 *
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	10,493 *
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	37,469 *
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	26,976 *
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	3,844 *
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	12,068 *
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	8,224 *
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	26,820 *
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 *
Debit	-266	-259	-268	-240	-260	-181	238	187	317	401	374	477	557	606	663	823	684	745	787 *
Capital account	138	62	27	54	17	79	103	36	110	90	88	160	95	134	108	84	62	69	65 *
Credit	168	86	50	82	46	81	127	81	127	98	98	189	111	151	121	99	77	103	103 *
Debit	-30	-24	-23	-28	-29	-2	24	45	17	8	10	29	16	18	13	15	15	34	38 *
Financial account <sup>x</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	-7,832 *
Direct investment <sup>y</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	-5,854 *
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	858 *
Financial derivatives	44	-15	-21	-64	-27	43	138	288	114	-30	194	-1,005	-14	-88	4	6	-32	-51	-53 *
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	-2,783 *
Net errors and omissions <sup>z</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	-2,324 *
Overall balance <sup>aa</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 *
Changes in reserves <sup>ab</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	-863	-2,306 *
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	-48,811 *
<b>Balance of Payments</b> (% of GDP at current market prices)																			
Exports	46.1	41.1	42.3	42.1	42.5	24.4	25.1	22.0	19.9	17.3	18.4	17.1	18.5	16.4	17.5	14.8	14.0	16.5	15.6 *
Imports	53.5	49.3	49.1	49.1	48.7	36.2	34.5	31.3	30.6	25.5	26.9	26.2	26.1	22.9	23.6	22.7	25.7	29.3	30.4 *
Balance on goods	-7.4	-8.2	-6.8	-7.0	-6.2	-11.8	-9.4	-9.4	-10.7	-8.2	-8.4	-9.1	-7.6	-6.5	-6.1	-8.0	-11.7	-12.8	-14.8 *
Current account balance	-2.7	-2.3	-0.3	0.3	1.8	1.9	5.7	5.4	0.1	5.0	3.6	2.5	2.8	4.2	3.8	2.5	-0.4	-0.7	-2.4 *
Overall balance	-0.6	-0.3	1.0	0.1	-0.3	2.3	3.1	5.7	0.1	3.8	7.6	5.1	3.7	1.9	-1.0	0.9	-0.3	-0.3	-0.7 *
<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
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
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
Reserve position in the IMF	113	110	119	130	136	125	132	138	135	138	251	472	534	594	571	439	442	423	474
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

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<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
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
<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	66,202	77,434	76,448	73,014	73,079.7	...
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	48,003	59,972	60,187	57,361	57,611.6	...
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	38,593	38,914	39,042	33,932	35,440.4	...
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	21,058	21,145	23,430	22,171.2	...
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	14,274.7	...
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	1,193.4	...
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	22.5	21.6	19.9	19.4	...
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	78.6	78.8	...
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	21.0	19.8	19.9	19.5	...
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	11.3	...
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	2,918	4,477	7,410	7,772	8,226	5,915
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	3,136	2,876	2,063
Interest on short-term debt	442	279	165	132	200	286	363	345	22	46	4	3	5	9	4	4	6	8.3	...
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	3.9	1.6	3.0	...
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	18.7	21.9	22.4	...
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	15.9	7.5	17.7	...
Grant element (%)	19.6	25.2	23.5	18.2	14.1	17.4	19.1	36.6	44.5	28.9	42.3	45.4	54.8	74.7	58.2	45.4	58.5	54.2	...

... = 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. Definition of urban barangays is based on Board Resolution No. 9, series of 2003.
- b Data are based on household population of those 15 years of age 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 results in a decline in the annual labor force due to very low data, as an 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 who are 15 years of age and older, and are 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 computed using comparable 2013 data equivalent to the average of April, July, and October. The growth rate for 2015 was computed 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 Compilation follows the 2000 Revised/Rebased Philippine System of National Accounts.
- f Gross value added at basic current prices were derived using the data on taxes on production and imports in the Consolidated Accounts and Income and Outlay Accounts of the Philippine Statistics Authority.
- g Includes NPISHs.
- h For 2000–2009, data were derived using balance of secondary income data from the balance of payments. For 2010–2018, data were provided by the Philippine Statistics Authority.
- i Data were converted from barrels to metric tons using a conversion factor of 1 barrel=0.136727548 metric tons.
- j Includes exports of condensate.
- k Refers to refinery run and energy uses and losses.
- l Data were converted from standard cubic foot to cubic meter using a conversion factor of 1 standard cubic foot=0.0283168 cubic meter.
- m 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.

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- n For 2000, includes claims on government sector (net).
- o For 2000, includes claims on private sector.
- p From 2001 onward, liabilities excluded from broad money (Other Liabilities).
- q Refers to the weighted average interest rates of sample commercial banks.
- r For 2012 onward, rates are charged on interest-bearing deposits with maturities of 91–180 days. Previous data refer to rates charged on interest-bearing deposits with short-term maturities (1 year and below).
- s Refers to rates charged on interest-bearing deposits with maturities of over 1 year.
- t On obligation basis.
- u For 2000–2013, includes expenditure on recreation, culture, and religion.
- v 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).
- w Includes only shipped goods that involve a change in ownership.
- x 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.
- y 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 liabilities for claims of nonresidents.
- z “Net unclassified items” is used as an offsetting account to the overstatement or understatement in either receipts or payments of the recorded balance-of-payments (BOP) components vis-a-vis the overall BOP position.
- aa Overall BOP position is calculated as the change in the country'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.
- ab Prior to 2005, data for change in reserves is derived by deducting change in reserve assets from change in reserve liabilities. For 2005 onward, data for change in reserves is derived by deducting change in reserve liabilities from change in reserve assets.

## Sources:

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