

PHILIPPINES IN BRIEF

I. PHILIPPINES IN BRIEF

A. GENERAL INFORMATION

Capital	: Manila
Area	: 300,000 sq. km.
Population	: 105,893,381 (July 2018 est.)
Language	: Official languages are Filipino and English; 8 major dialects
Religion	: Roman Catholic, Islam, Evangelical, Iglesia ni Kristo, Aglipayan, other Christian
Government	: Democratic Republic
Head of State and Head of Government	: President Rodrigo Duterte
Regional /International Affiliations	: ADB, APEC, ARF, ASEAN, FAO, G-24, G-77, International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), ILO, IMF, International Criminal Police Organization (Interpol), UN, United Nations Conference on Trade and Development (UNCTAD), United Nations Educational, Scientific and Cultural Organization (UNESCO), UNIDO, World Customs Organization (WCO), WHO, World Intellectual Property Organization (WIPO), WTO

Source: The World Factbook 2019

B. ECONOMY

ECONOMIC INDICATORS

		(2017 est.)
GDP PPP(US\$Billion)	:	877.2
GDP Per Capita (US\$)	:	8,400
GDP Growth Rate (%)	:	6.7
Inflation Rate	:	2.9
Unemployment Rate (%)	:	5.7
Currency	:	Philippine Peso (PHP)
Exchange Rate	:	1 USD = PHP51.99 (As of June 2019)

Sources: *The World Factbook 2019; XE Currency Converter*

II. PHILIPPINES TRADE WITH ALL COUNTRIES

A. TOTAL MERCHANDISE TRADE VALUE IN US\$ MILLION

YEAR	TOTAL TRADE	EXPORTS	IMPORTS	BALANCE OF TRADE
2014	127,499.60	62,101.62	65,397.98	(3,296.37)
2015	129,894.46	58,827.24	71,067.23	(12,239.99)
2016	141,514.17	57,406.12	84,108.04	(26,701.92)
2017	164,806.13	68,712.90	96,093.23	(27,380.33)
2018	182,148.27	69,307.43	112,840.85	(45,533.42)
Growth Rate (%) 2014-2018	9.33	2.78	14.61	

Source: *Philippine Statistics Authority (PSA) – processed by EMB.*

**B. TOP EXPORTS TO THE WORLD
FOB VALUE IN US\$ MILLION
FY 2018 (ADJUSTED) VIS-À-VIS 2017**

	6-DIGIT	DESCRIPTION	2017		2018		DIFFERENCE	% CHANGE
			VALUE	% SHARE	VALUE	% SHARE		
		TOTAL	68,712.88	100.00	69,307.43	100.00	594.53	0.87
		TOP 10			34,177.02	49.31		
1	854221	Digital monolithic integrated circuits	12,082.16	17.58	13,550.42	19.55	1,468.24	12.15
2	980318	Semiconductor devices manufactured from materials on consignment basis	8,550.82	12.44	6,935.80	10.01	(1,615.01)	(18.89)
3	847170	Storage units	3,324.32	4.84	3,326.79	4.80	2.46	0.07
4	854430	Ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships	2,051.16	2.99	2,086.38	3.01	35.22	1.72
5	847160	Input or output units, whether or not containing storage units in the same housing	1,590.92	2.32	1,985.79	2.87	394.87	24.82
6	850440	Static converters (e.g. rectifiers)	1,136.38	1.65	1,393.89	2.01	257.52	22.66
7	080300	Bananas, including plantains, fresh or dried	1,128.58	1.64	1,382.18	1.99	253.60	22.47
8	980324	Electrical and electronic machinery, equipment and parts manufactured from materials on consignment basis	1,433.14	2.09	1,346.09	1.94	(87.05)	(6.07)
9	740311	Cathodes and sections of cathodes, of refined copper	1,269.87	1.85	1,137.70	1.64	(132.17)	(10.41)
10	847330	Parts and accessories of the machines	841.26	1.22	1,031.98	1.49	190.72	22.67

Note: Ranking based on 2018 international trade data from Philippine Statistics Authority (PSA) and processed by DTI-EMB, as of June 11, 2019

**C. TOP IMPORTS FROM THE WORLD
FOB VALUE IN US\$ MILLION
FY 2018 (ADJUSTED) VIS-À-VIS 2017**

	6-DIGIT	DESCRIPTION	2017		2018		DIFFERENCE	% CHANGE
			VALUE	% SHARE	VALUE	% SHARE		
		TOTAL	96,093.24	100.00	112,840.85	100.00	16,747.61	17.43
		TOP 10			33,253.82	29.47		
1	980221	Materials, accessories and supplies imported on consignment basis for the manufacture of dice of any material	1,774.22	1.85	6,054.80	5.37	4,280.58	241.27
2	270900	Petroleum oils and oils obtained from bituminous minerals, crude	3,422.38	3.56	5,098.15	4.52	1,675.77	48.96
3	980229	Other materials, accessories and supplies imported on consignment basis for the manufacture of semiconductor devices	4,265.28	4.44	3,971.76	3.52	(293.52)	(6.88)
4	271019	Petroleum oils and oils obtained from bituminous minerals, other than light, n.e.s	3,048.52	3.17	3,685.49	3.27	636.97	20.89
5	854221	Digital monolithic integrated circuits	2,992.72	3.11	3,343.13	2.96	350.41	11.71
6	854229	Other digital monolithic integrated circuits, n.e.s.	3,064.78	3.19	2,771.84	2.46	(292.94)	(9.56)
7	271011	Light petroleum oils and preparations thereof	2,259.43	2.35	2,632.08	2.33	372.65	16.49
8	847330	Parts and accessories of the machines	1,811.56	1.89	2,242.04	1.99	430.48	23.76
9	880240	Aeroplanes and other aircraft, of an unladen weight exceeding 15,000 kg	968.68	1.01	1,866.58	1.65	897.90	92.69
10	100190	Other wheat and meslin	1,191.11	1.24	1,587.95	1.41	396.83	33.32

Note: Ranking based on 2018 international trade data from Philippine Statistics Authority (PSA) and processed by DTI-EMB, as of June 11, 2019

**D. TOP PH FOOD EXPORTS TO THE WORLD
FOB VALUE IN US\$ MILLION
FY 2018 (ADJUSTED) VIS-À-VIS 2017**

	6-DIGIT	DESCRIPTION	2017		2018		DIFFERENCE	% CHANGE
			VALUE	% SHARE	VALUE	% SHARE		
		TOTAL	4,337.33	100.00	4,184.69	100.00	(152.64)	(3.52)
1	080300	Bananas, including plantains, fresh or dried	1,128.58	26.02	1,382.18	33.03	253.60	22.47
2	080111	Desiccated coconuts, fresh or dried	340.82	7.86	338.40	8.09	(2.42)	(0.71)
3	160414	Tunas, skipjack and bonito (Sarda spp.), prepared or preserved	364.42	8.40	329.98	7.89	(34.44)	(9.45)
4	200820	Pineapples, otherwise prepared or preserved	274.47	6.33	193.13	4.62	(81.35)	(29.64)
5	080430	Pineapples, fresh or dried	201.07	4.64	166.76	3.98	(34.32)	(17.07)
6	030342	Yellowfin tunas (Thunnus albacares), (excluding livers and roes), frozen	119.08	2.75	132.45	3.17	13.37	11.22
7	190590	Other bread, pastry, cakes, biscuits and other baker's wares, whether or not containing cocoa	77.95	1.80	128.23	3.06	50.28	64.50
8	200899	Other fruits, nuts and other edible parts of plants, otherwise prepared or preserved	144.53	3.33	106.34	2.54	(38.19)	(26.43)
9	220290	Other waters, including mineral waters and aerated waters, containing added sugar or other sweetening matter or flavoured	97.15	2.24	99.20	2.37	2.05	2.11
10	200949	Pineapple juice, whether or not containing added sugar or other sweetening matter	94.96	2.19	83.17	1.99	(11.79)	(12.41)

Note: Ranking based on 2018 international trade data from Philippine Statistics Authority (PSA) and processed by DTI-EMB, as of June 11, 2019

**E. TOP PH FOOD IMPORTS FROM THE WORLD
FOB VALUE IN US\$ MILLION
FY 2018 (ADJUSTED) VIS-À-VIS 2017**

	6-DIGIT	DESCRIPTON	2017		2018		DIFFERENCE	% CHANGE
			VALUE	% SHARE	VALUE	% SHARE		
		TOTAL	8,069.71	100.00	10,011.17	100.00	1,941.46	24.06
1	100190	Other wheat and meslin	1,191.11	14.76	1,587.95	15.86	396.83	33.32
2	100630	Semi-milled or wholly milled rice, whether or not polished or glazed	304.78	3.78	770.21	7.69	465.43	152.71
3	210690	Other preparations not elsewhere specified or included	555.19	6.88	585.16	5.85	29.96	5.40
4	210112	Extracts, preparations with a basis of these extracts, essences or concentrates or with a basis of coffee	231.61	2.87	454.18	4.54	222.57	96.09
5	020230	Meat of bovine animals, boneless, frozen	353.68	4.38	397.35	3.97	43.68	12.35
6	040210	Milk and cream, in powder, granules or other solid forms	331.84	4.11	294.13	2.94	(37.72)	(11.37)
7	020714	Cuts and offals of fowls of the species Gallus domesticus, frozen	211.10	2.62	245.67	2.45	34.57	16.37
8	100590	Maize (corn), other than seed	100.65	1.25	233.79	2.34	133.14	132.29
9	330210	Mixtures of odoriferous substances and mixtures (including alcoholic solutions)	217.11	2.69	230.78	2.31	13.67	6.29
10	020649	Other edible offal of swine, frozen	185.22	2.30	220.32	2.20	35.10	18.95

Note: Ranking based on 2018 international trade data from Philippine Statistics Authority (PSA) and processed by DTI-EMB, as of June 11, 2019

III. PHILIPPINES FOREIGN TRADE

A. TOTAL TRADE VALUE IN US\$ MILLION

YEAR	TOTAL TRADE	EXPORTS TO THE WORLD	IMPORTS FROM THE WORLD	TRADE BALANCE
2014	127,499.60	62,101.62	65,397.98	(3,296.37)
2015	129,894.46	58,827.24	71,067.23	(12,239.99)
2016	141,514.17	57,406.12	84,108.04	(26,701.92)
2017	164,806.13	68,712.90	96,093.23	(27,380.33)
2018	182,148.27	69,307.43	112,840.85	(45,533.42)
Growth Rate (%) 2014-2018	9.33	2.78	14.61	

Source: Philippine Statistics Authority (PSA) – processed by EMB.

B. 2018 TOP EXPORTS TO THE WORLD VALUE IN US\$ MILLION

RANK	PRODUCTS	VALUE	% SHARE
	All Products	69,307.43	100.00
1	Digital monolithic integrated circuits	13,550.42	19.55
2	Semiconductor devices manufactured from materials on consignment basis	6,935.80	10.01
3	Storage units	3,326.79	4.80
4	Ignition wiring sets and other wiring sets of a kind used in vehicles, aircraft or ships	2,086.38	3.01
5	Input or output units, whether or not containing storage units in the same housing	1,985.79	2.87

Source: Philippine Statistics Authority (PSA) – processed by EMB.

C. 2018 TOP IMPORTS FROM THE WORLD VALUE IN US\$ MILLION

RANK	PRODUCTS	VALUE	% SHARE
	All Products	112,840.85	100.00
1	Materials, accessories and supplies imported on consignment basis for the manufacture of dice of any material	6,054.80	5.37
2	Petroleum oils and oils obtained from bituminous minerals, crude	5,098.15	4.52
3	Other materials, accessories and supplies imported on consignment basis for the manufacture of semiconductor devices	3,971.76	3.52
4	Petroleum oils and oils obtained from bituminous minerals, other than light	3,685.49	3.27
5	Digital monolithic integrated circuits	3,343.13	2.96

Source: Philippine Statistics Authority (PSA) – processed by EMB.

**D. 2018 TOP MARKETS
VALUE IN US\$ MILLION**

RANK	COUNTRIES	VALUE	% SHARE
	World	69,307.43	100.00
1	United States of America	10,635.97	15.35
2	Japan	10,322.86	14.89
3	Hong Kong SAR	9,563.96	13.80
4	China, People's Rep. of	8,816.72	12.72
5	Singapore	4,316.09	6.23

Source: Philippine Statistics Authority (PSA) – processed by EMB.

**E. 2018 TOP SUPPLIERS
VALUE IN US\$ MILLION**

RANK	COUNTRIES	VALUE	% SHARE
	World	112,840.85	100.00
1	China, People's Rep. of	22,014.95	19.51
2	Korea, Rep. of (South)	11,311.76	10.02
3	Japan	10,818.23	9.59
4	United States of America	8,062.16	7.14
5	Thailand	7,786.51	6.90

Source: Philippine Statistics Authority (PSA) – processed by EMB.