

# QUICKSTATS

(Bi-monthly Update of Selected Trade and Industry-related Statistics)

As of 17 February 2021

## SUMMARY

Trade & Investments	FY 2017	FY 2018	FY 2019	FY 2020	% Growth	
Total PH Trade in Goods (US\$ B)	164.81	182.15	182.52	149.37	-18.2	
Merch. Exports (US\$ B)	68.71	69.31	70.93	63.77	-10.1	
Merch. Imports (US\$ B)	96.09	112.84	111.59	85.61	-23.3	
Total Trade in Services (US\$ B)	8.69	11.61	12.89	9.01 (Jan-Sep)	-6.6	
Services Export (US\$ B)	34.83	38.40	41.03	22.95 (Jan-Sep)	-23.5	
Import Services (US\$ B)	26.14	26.79	28.14	13.94 (Jan-Sep)	-31.6	
BOT (US\$ B)	-27.38	-43.53	-40.67	-14.61 (Jan-Aug)	-46.0	
Net FDI (US\$ B)	10.26	9.95	7.69	5.79 (Jan-Nov)	-10.8	
BOI-PEZA Approved Investments (PhP B)	854.35	1,055.20	1,258.26	1,111.21 (Jan-Dec)	-11.7	
IPA-Approved Investments (PhP B)	908.74	1,084.2	1,309.10	867.78 (Jan-Sep)	-3.2	
Macroeconomic Statistics	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	% Growth
GDP Growth Rate (%)	6.7	6.3	6.0	-9.51		
GDP At Constant 2018 Prices (US\$ B)	340.8	346.8	373.9	353.2		-9.5
GDP Per Capita (Current, US\$)	3,252.9	3,284.9	3,517.4	3,330.3		-5.3
Inflation Rate (YoY)	2.9	5.2	2.5	2.6	4.2 (Jan)	
Exchange Rate (PhP-US\$)	50.4	52.66	51.80	49.62	48.05 (Feb)	
OF Remittances (US\$ M)	28,059.8	28,943.1	30,133.30	27,012.84 (Jan-Nov)		-0.8
NG Revenues (PhP B)	2,473.1	2,850.2	3,137.50	2,617.41 (Jan-Nov)		-9.6
NG Expenditures (PhP B)	2,823.8	3,408.4	3,797.73	3,686.27 (Jan-Nov)		11.6
(Deficit)/Surplus (PhP B)	-350.6	-558.3	-660.24	-1,068.86 (Jan-Nov)		161.25
(Deficit)/Surplus (US\$ B)	-7.0	-10.6	-12.75	-21.48 (Jan-Nov)		
(Deficit)/Surplus as % of GDP	-2.22	-3.20	-3.38	-7.54 (Jan-Sep)		
GIR, US\$ B (End of Period)	81.57	79.19	87.84 (Dec)	110.12 (Dec)	108.80 (Jan)	25.2
Import Cover (No. of Months)	8.3	6.9	7.6	11.8 (Dec)	11.6 (Jan)	
Overall BOP Position, US\$ B	-0.86	-2.31	7.84	16.0		104.3
BOP as % of Current GDP	-0.30	-0.70	2.1	8.5 (Q4)		
Other Statistics	FY 2017	FY 2018	FY 2019	FY 2020		
Tourist Arrivals (Thousands)	6,620.9	7,168.5	8,260.9	1,482.5		
Labor Force (in millions)	42.8	43.5	44.2	43.6 (Oct)		
Employment Rate (%)	94.3	94.7	94.9	91.3 (Oct)		
Unemployment Rate (%)	5.7	5.3	5.1	8.7 (Oct)		
Comparative Wages (monthly, in US\$) As of 29 January 2021						
Philippines						
Philippines/XI (Peso)				247.23		
Philippines/VII (Peso)				222.26-252.23		
Philippines/III (Peso)				230.37-262.21		
Philippines/IV-A (Peso)				197.91-249.73		
Philippines/NCR (Peso)				312.16-335.26		
Indonesia				123.69-298.21		
Malaysia				272.07-296.80		
Thailand/Bangkok				313.34-336.36		
Vietnam/Region I & II				170.38-192.11		
TRADE (In US\$ B) Source: PSA			FY 2019	FY 2020	% Growth	
<b>Total PH Trade in Goods</b>			182.52	149.37	-18.2	
Merchandise Exports			70.93	63.77	-10.1	
Merchandise Imports			111.59	85.61	-23.3	
<b>Balance of Trade</b>			-40.67	-21.84	-46.3	
<b>Top Commodity Exports</b>						
1. Electronic products			40.02	36.98	-7.6	
2. Other manufactured goods			4.03	3.63	-10.0	
3. Machinery and transport equipment			2.69	2.20	-18.0	
4. Other mineral products			1.47	2.03	38.1	
5. Ignition wiring set and other wiring sets used in vehicles, aircrafts and ships			2.35	1.89	-19.6	
<b>Top Export Markets</b>						
1. China (PROC) incl. Hong Kong			19.44	18.69	-3.9	
2. Japan			10.68	9.90	-7.3	
3. USA			11.57	9.71	-16.1	
4. Singapore			3.83	3.76	-1.9	
5. Thailand			2.97	2.88	-3.0	

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As of 17 February 2021

	FY 2019	Jan-Sep 2020	% Growth
<b>Total PH Trade in Services*</b>	12.89	9.01	-6.56
Services Export	41.03	22.95	-23.5
Import Services	28.14	13.94	-31.6
<b>Top Export Services</b>			
1. Other business activities	17.30	12.30	0.5
2. Telecommunications, computer and information services	5.95	4.07	-10.4
3. Manufacturing services on physical inputs owned by others	4.39	3.03	-7.5
4. Travel	9.81	1.89	-74.1
5. Transport	2.88	1.29	-39.4
<b>Top Import Services</b>			
1. Other business services	5.48	3.80	3.0
2. Travel	12.04	3.74	-57.5
3. Transport	5.09	3.01	-22.6
4. Telecommunications, computer and information services	1.33	1.06	8.4
5. Insurance and pension services	1.64	0.94	-22.0

### INVESTMENTS

Foreign Direct Investments (In US\$ M) Source: BSP	Jan-Nov 2019	Jan-Nov 2020 <sup>P</sup>	% Growth
Net FDI	6,493	5,792	-10.8
<b>By Industry</b>			
1. Manufacturing	218.2	634.3	190.7
2. Real Estate Activities	212.7	182.6	-14.2
3. Financial and Insurance Activities	334	171.9	-48.5
4. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	-248.4	93.1	137.5*
5. Administrative and Support Service Activities	55.5	89.1	60.6
<b>By Economy</b>			
1. Japan	69.3	535.4	672.5
2. Netherlands	-80.1	211.1	363.5***
3. USA	224.2	150.1	-33.1
4. Singapore	73.1	67.4	-7.8
5. Taiwan	61.3	53	-13.5

\*Used the absolute value of the base period in the denominator

BOI-PEZA Approved Investments (In PhP B)	FY 2019	Jan-Dec 2019	Jan-Dec 2020	% Growth
<b>Total</b>	<b>1,258.3</b>	<b>1,258.3</b>	<b>1,111.2</b>	<b>-11.7</b>
BOI	1,140.7	1,140.7	1,016.2	-10.9
PEZA	117.5	117.5	95.0	-19.2

IPA-Approved Investments (In PhP B) Source: PSA	FY 2018	FY 2019	Jan-Sep 2019	Jan-Sep 2020	% Growth
<b>Total</b>	<b>1,084.2</b>	<b>1,309.1</b>	<b>896.9</b>	<b>867.8</b>	<b>-3.2</b>
AFAB	5,980.1	28.1	27.8	9.2	-66.9
BOI	915.0	1,140.7	764.7	779.5	1.9
BOI ARMM	2.3	4.2	4.1	-	-100.0
CDC	8.7	10.1	4.9	6.2	25.8
CEZA	7.5	2.5	1.8	3.4	82.7
PEZA	140.2	117.5	88.3	68.5	-22.4
SBMA	4.6	5.9	5.2	1.0	-80.4

PH's Purchasing Managers' Index (PMI) <sup>1</sup>	FY 2018	FY 2019	Nov 2020
<b>Overall</b>	<b>56.4</b>	<b>53.0</b>	<b>46.8</b>
Manufacturing	55.5	51.7	48.6
Services	57.2	56.0	47.3
Retail and Wholesale	53.5	46.6	44.1

IPA Inbound Investment Missions (Sources: BOI and PEZA)	FY 2016	FY 2017	FY 2018 <sup>d</sup>
<b>Total No. of Companies/Organizations</b>	<b>620</b>	<b>721</b>	<b>511</b>
Company Visit	559	671	568 <sup>e</sup>
Business Delegation	40	49	37
No. of Companies/Organizations	428	532	306

### MACROECON STATS

National Accounts (Source: PSA)	FY 2018	FY 2019	FY 2020	% Growth
GDP Growth Rate (%)	6.3	6.0	-9.5	
GDP Per Capita (Current, US\$)	3,284.9	3,517.4	3,330.3	-5.3
GDP At Constant 2018 Prices (US\$ B)	346.8	373.9	353.2	-9.5
GDP At Constant 2018 Prices (PhP B)	18,265.2	19,368.5	17,526.0	

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As of 17 February 2021

<i>By Industry Origin (At Constant 2018 Prices, PhP B)</i>	FY 2018	FY 2019	FY 2020	% Growth	
<b>Agri, Hunting, Forestry &amp; Fishing</b>	1,762.6	1,783.9	<b>1,780.5</b>	<b>-0.2</b>	
<b>Industry</b>	5,582.5	5,843.9	<b>5,077.9</b>	<b>-13.1</b>	
a. Mining and Quarrying	163.3	169.2	135.5	-19.9	
b. Manufacturing	3,488.3	3,600.2	3,257.5	-9.5	
c. Construction	1,373.8	1,480.6	1,095.4	-26.0	
d. Electricity, Gas and Water Supply	557.0	593.9	589.5	-0.7	
<b>Services</b>	10,920.1	11,740.7	<b>10,667.5</b>	<b>-9.1</b>	
a. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	3,237.3	3,500.9	3,300.3	-5.7	
b. Transportation and Storage	697.8	742.1	510.4	-31.2	
c. Accommodation and Food Service Activities	403.3	428.4	236.9	-44.7	
d. Information and Communication	515.9	549.4	577.5	5.1	
e. Financial and Insurance Activities	1,498.2	1,676.3	1,773.1	5.8	
f. Real Estate and Ownership of Dwellings	1,189.7	1,251.3	1,039.0	-17.0	
<b>By Type of Expenditure (At Constant 2018 Prices, PhP B)</b>					
Household Consumption	13,250.1	14,027.2	12,921.4	-7.9	
Government Consumption	2,199.6	2,411.0	2,661.3	10.4	
Capital Formation	4,959.1	5,083.7	3,265.5	-35.8	
Exports	5,518.6	5,650.2	4,703.8	-16.8	
Less: Imports	7,662.2	7,803.5	6,095.7	-21.9	
<b>Net Primary Income<sup>a</sup></b>	1,947.2	1,904.2	<b>1,385.1</b>	<b>-27.3</b>	
<b>GNI<sup>b</sup></b>	20,212.4	21,272.7	<b>18,911.1</b>	<b>-11.1</b>	
<b>Price Indices (Source: PSA)</b>	<b>Annual 2019</b>	<b>Dec 2020</b>	<b>Jan 2021</b>	<b>Jan 2020</b>	
Inflation rate (Headline)**	2.5	3.5	4.2	2.9	
<b>Money and OFW Remittances (Source: BSP)</b>	<b>FY 2019</b>	<b>Jan 2021</b>	<b>Feb 2021</b>	<b>Feb 2020</b>	
Exchange Rate: US Dollar to PH Peso (Ave.)	51.796	48.061	48.054	50.745	
	<b>FY 2019</b>	<b>Jan-Nov 2019</b>	<b>Jan-Nov 2020</b>	<b>% Growth</b>	
OF Remittances (US\$ M)	30,133.3	27,230.9	27,012.8	-0.8	
<b>Top sources:</b>					
1. USA	11,318.3	10,273.2	10,824.3	5.4	
2. Singapore	1,906.5	1,721.7	1,921.2	11.6	
3. KSA	2,098.3	1,914.9	1,589.5	-17.0	
4. Japan	1,795.4	1,583.8	1,431.7	-9.6	
5. UK	1,567.0	1,388.3	1,248.0	-10.1	
<b>National Government Cash Operations (In PhP B) Source: BTr</b>	<b>FY 2019</b>	<b>Jan-Nov 2019</b>	<b>Jan-Nov 2020</b>	<b>% Growth</b>	
Revenues	3,137.5	2,894.2	2,617.4	-9.6	
Expenditures	3,797.7	3,303.4	3,686.3	11.6	
(Deficit) / Surplus	-660.2	-409.1	-1,068.9	161.3	
(Deficit) / Surplus (US\$ B)	-12.8	-7.9	-21.5	161.3	
<b>International Reserves (In US\$ B) Source: BSP</b>	<b>Dec 2020</b>	<b>Jan 2020</b>	<b>Jan 2021</b>	<b>% Growth</b>	
GIR (End of Period)	110.1	86.9	108.8	25.2	
Import Cover <sup>c</sup> (No. of Months)	11.8	7.5	11.6		
<b>Balance of Payments Position (In US\$ M) Source: BSP</b>	<b>2018</b>	<b>2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>% Growth</b>
Overall BOP Position	-2,306	7,843	16,022		104.3
BOP as % of Current GDP	-0.7	2.1	8.5 (Q4)		
<b>Status of PH Competitiveness</b>	<b>2017***</b>	<b>2018****</b>	<b>2019*****</b>	<b>2020*****</b>	
World Economic Forum Global Competitiveness Report	56/137	56/140	64/141		
IMD - World Competitiveness Yearbook	41/63	50/63	46/63	45/63	
Doing Business Survey	99/190	113/190	124/190	95/190	
Heritage Foundation	58/180	61/180	70/180	70/180	
<b>OTHER STATS</b>					
<b>Tourist Arrivals (Volume in Thousand) Source: DOT</b>		<b>2019</b>	<b>2020</b>	<b>% Growth</b>	
<b>Total Arrivals</b>		8,260.9	1,482.5	-82.1	
1. Korea		1,989.3	338.9	-83.0	
2. USA		1,064.4	211.8	-80.1	
3. China		1,743.3	170.4	-90.2	
4. Japan		682.8	136.7	-80.0	
5. Australia		286.2	55.3	-80.7	
6. Canada		238.9	55.3	-76.9	

## QUICKSTATS

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**As of 17 February 2021**

	2018	2019	% Growth		
7. Taiwan	327.3	48.6	-85.1		
8. UK	209.2	40.0	-80.9		
9. India	135.0	29.0	-78.5		
10. Germany	103.8	25.9	-75.0		
<b>Employment (Values in Thousands) Source: PSA</b>	<b>2018</b>	<b>2019</b>	<b>Oct 2019</b>	<b>Oct 2020</b>	<b>% Growth</b>
Total 15 years old and over	71,339	72,178	72,603	74,307	2.3
Labor force participation rate (%)	61.0	61.3	61.4	58.7	
Employment rate (%)	94.7	94.9	95.4	91.3	
Unemployment rate (%)	5.3	5.1	4.6	8.7	
Underemployment rate (%)	16.4	13.8	12.8	14.4	
Total employed persons	41,157	41,961	42,537	39,836	-6.3
Total underemployed persons	6,735	5,792	5,438	5,747	5.7
Total unemployed persons	2,303	2,258	2,045	3,813	86.5
Employed persons by major industry group					
Agriculture	9,995	9,337	9,692	9,762	0.7
Industry	7,848	8,111	8,126	7,299	-10.2
Services	23,313	24,513	24,719	22,776	-7.9
<b>Prevailing Prices of Basic Necessities and Commodities in NCR (In PhP) Source: CPAB-PMU</b>	<b>Oct 2020</b>	<b>Nov 2020</b>			
Canned sardines in tomato sauce (155g)	13.40-19.00	13.25-18.60			
Processed Milk - Condensed (168mL)	39.00	39.00			
Processed Milk - Condensed (250mL)	51.00	51.00			
Processed Milk - Condensed (300mL)	57.00-70.00	57.00-70.00			
Processed Milk - Condensed (390mL)	29.50	29.50			
Processed Milk - Condensada (168mL)	28.00-37.50	28.00-37.50			
Processed Milk - Condensada (250mL)	41.00	41.00			
Processed Milk - Condensada (300mL)	30.75-54.50	30.75-54.50			
Processed Milk - Condensada (380g)	37.40	37.90			
Processed Milk - Evaporated (154mL)	20.50-29.75	20.50-29.75			
Processed Milk - Evaporated (250mL)	30.75	30.75			
Processed Milk - Evaporated (370mL)	37.50-57.00	37.50-57.00			
Processed Milk - Evaporated (410mL)	39.00	39.00			
Processed Milk - Evaporada (365mL)	20.75	20.75			
Processed Milk - Evaporada (370mL)	21.00-26.25	21.00-26.25			
Processed Milk - Evaporada (410mL)	23.50	23.50			
Processed Milk - Powdered (140g)	47.60	47.60			
Processed Milk - Powdered (150g)	50.00-73.30	50.00-63.40			
Processed Milk - Powdered (150g+15g)	43.50	43.50			
Processed Milk - Powdered (160g)	81.80	81.80			
Processed Milk - Powdered (300g)	81.60-127.80	80.75-134.50			
Processed Milk - Powdered (320g)	103.95	103.95			
Processed Milk - Powdered (350g)	163.25	160.50			
Coffee (17g)	4.25	4.30			
Coffee (20g)	4.10-5.35	4.10-5.35			
Coffee (25g)	16.95-19.50	16.95-19.35			
Coffee (28g)	5.85	5.85			
Coffee (30g)	7.50	7.50			
Coffee (33g)	7.85	7.85			
Coffee (50g)	33.50-38.75	36.00-38.75			
Coffee (100g)	66.50-76.80	66.50-76.80			
Detergent Soap (360g)	16.50	16.50			
Detergent Soap (380g)	18.50-21.00	18.50-21.00			
Detergent Soap (390g)	19.45-20.00	19.25-20.00			
Detergent Soap (400g)	20.50-24.75	20.50-24.75			
Bread - Loaf (400g)	47.50	47.50			
Bread - Loaf (450g)	35.00-51.50	35.00			
Bread - Loaf (600g)	65.50	65.50			
Pandesal (10 pcs./pack)	21.50	21.50			
Bread - Pandesal	37.00-48.00	37.00-48.00			
Instant Noodles - Beef (50g)	6.50	6.50			
Instant Noodles - Beef (55g)	6.60-8.50	6.60-8.50			
Instant Noodles - Chicken (50g)	6.50	6.50			
Instant Noodles - Chicken (55g)	6.60-8.50	6.60-8.50			

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**As of 17 February 2021**

	Oct 2020	Nov 2020
Iodized Salt (100g)	3.50	3.50
Salt - Iodized (150g)	11.50	11.50
Iodized Salt (250g)	6.70-9.75	6.70-9.75
Iodized Salt (500g)	12.40-17.20	12.40-17.20
Iodized Salt (1kg)	23.55	23.55
Iodized Rock Salt (250g)	5.35-6.50	5.05-6.50
Iodized Rock Salt (500g)	9.85-13.40	9.85-13.40
Iodized Rock Salt (1kg)	18.65	18.65
Candles	27.50-145.75	27.50-145.75
Distilled Water (325mL)	6.00	6.00
Distilled Water (330mL)	12.00	12.00
Distilled Water (350mL)	11.00	11.00
Distilled Water (500mL)	8.00-16.00	8.00-16.00
Distilled Water (1L)	25.00-25.50	25.00-25.50
Distilled Water (6L)	50.00-78.00	50.00-78.00
Distilled Water (6+1L)	80.00	80.00
Bottled Water - Mineral (330mL)	5.75-10.00	5.75-10.00
Bottled Water - Mineral (350mL)	6.00-10.00	6.00-10.00
Bottled Water - Mineral (500mL)	7.95-13.00	7.95-13.00
Bottled Water - Mineral (1L)	18.50-19.00	18.50-19.00
Bottled Water - Mineral (6L)	72.00	72.00
Purified Water (355mL)	8.50	8.00
Purified Water (500mL)	6.75-11.00	6.75-11.00
Purified Water (1L)	15.40-18.00	15.40-18.00
Beef Loaf	15.75-27.00	15.75-27.00
Meat Loaf	16.00-28.00	16.45-28.00
Corned Beef	18.50-71.00	16.75-69.00
Luncheon Meat	32.50-75.00	32.00-75.00
Vinegar	6.40-17.50	6.40-16.75
Patis	9.90-29.00	9.90-29.01
Soy Sauce	9.00-20.85	9.00-20.00
Flour (25kg)	560.00-970.00	560.00-1,000.00
Toilet Soap	12.50-43.00	12.50-43.00
Batteries	27.00-172.00	27.00-172.00

### Comparative Wages in Selected Countries as of 29 January 2021 (Source: NWPC)

Country	Daily Minimum Wages		Monthly Wages		Exchange rate per US\$1
	In Country Currency	In US\$	In Country Currency	In US\$	
Bangladesh (Taka)	266.67 <sup>ai</sup>	3.20	8,000.00 <sup>1f</sup>	96.01	83.3232
Pakistan (Rupee)	500.00 <sup>ai</sup>	3.12	15,000.00 <sup>2f</sup>	93.73	160.0330
Myanmar (Kyat)	4,800.00 <sup>3f</sup>	3.66	144,000.00 <sup>bi</sup>	109.75	1,312.0200
Lao PDR (Kip)	36,667.67 <sup>ai</sup>	4.00	1,100,000.00 <sup>4f</sup>	119.89	9,175.4400
Mongolia (Tugrik)	14,000.00 <sup>ai</sup>	5.34	420,000.00 <sup>5f</sup>	160.31	2,620.0000
Cambodia (Cambodian Riel)	24,333.40 <sup>ai</sup>	6.08	730,002.00 <sup>6f</sup>	182.50	4,000.0000
Vietnam/Region I & II (Dong)	130,666.67 - 147,333.33 <sup>ai</sup>	5.68-6.40	3,920,000.00 - 4,420,000.00	170.38-192.11	23,007.5000
Philippines/VII (Peso)	356.00 - 404.00 <sup>8f</sup>	7.41-8.41	10,680.00-12,120.00 <sup>bi</sup>	222.26-252.23	48.0523
Philippines/XI (Peso)	381.00 - 396.00 <sup>9f</sup>	7.93-8.24	11,880.00 <sup>bi</sup>	247.23	48.0523
Philippines/IV-A (Peso)	317.00 - 400.00 <sup>10f</sup>	6.60-8.32	9,510.00 - 12,000.00 <sup>bi</sup>	197.91-249.73	48.0523
Philippines/III (Peso)	369.00 - 420.00 <sup>11f</sup>	7.68-8.74	11,070.00 - 12,600.00 <sup>bi</sup>	230.37-262.21	48.0523
Malaysia (Ringgit)	36.67 - 40.00 <sup>ai</sup>	9.07-9.89	1,100.00-1,200 <sup>12f</sup>	272.07-296.80	4.0431
Indonesia (Rupiah)	58,066.67 - 140,000.00 <sup>ai</sup>	4.12-9.94	1,742,000.00 - 4,200,000.00	123.69-298.21	14,083.8000
Philippines/NCR (Peso)	500.00 - 537.00 <sup>14f</sup>	10.41-11.18	15,000.00 -16,110.00 <sup>bi</sup>	312.16-335.26	48.0523
Thailand/Bangkok (Baht)	313.00 - 336.00 <sup>15f</sup>	10.44-11.21	9,390.00 - 10,080.00 <sup>bi</sup>	313.34-336.36	29.9675
China (Yuan Renminbi)	47.67 - 82.67 <sup>ai</sup>	7.37-12.79	1,430.00 - 2,480.00 <sup>16f</sup>	221.21-383.63	6.4645
Hongkong (HK \$)	300.00 <sup>17f</sup>	38.70	9,000.00 <sup>bi</sup>	1,160.90	7.7526
Taiwan (Taiwan \$)	1,264.00 <sup>18f</sup>	45.13	37,920.00 <sup>bi</sup>	1,353.95	28.0070
South Korea (Won)	66,800.00 <sup>19f</sup>	59.96	2,004,000.00 <sup>bi</sup>	1,798.83	1,114.0600
Japan (Japan Yen)	6,320.00 - 8,104.00 <sup>20f</sup>	60.60-77.71	189,600.00 -243,120.00 <sup>bi</sup>	1,818.01-2,331.19	104.2900
New Zealand (NZ \$)	113.28 - 141.60 <sup>21f</sup>	81.00-101.25	3,398.40 - 4,248.00 <sup>bi</sup>	2,429.91-3,037.39	1.3080
Australia (AUS \$)	158.72 <sup>22f</sup>	121.35	4,761.60 <sup>bi</sup>	3,640.48	1.3168

# QUICKSTATS

(Bi-monthly Update of Selected Trade and Industry-related Statistics)

As of 17 February 2021

- <sup>1/</sup> Bangladesh - Government set minimum wage at 8,000 taka per month for Bangladesh Apparel Workers effective December 1, 2018. - <https://www.dhakatribune.com/business/regulations/2018/09/13/tk8-000-set-as-minimum-wage-for-rmg-workers>
- <sup>2/</sup> Pakistan - has raised the federal minimum wage to Rs. 15,000/mo for unskilled workers effective until July 2018. [http://www.fairlabor.org/sites/default/files/documents/reports/may\\_2018\\_legal\\_minimum\\_wages\\_in\\_pakistan.pdf](http://www.fairlabor.org/sites/default/files/documents/reports/may_2018_legal_minimum_wages_in_pakistan.pdf)
- <sup>3/</sup> Myanmar -National Committee on Minimum Wage set daily minimum Ks4,800, at the rate of Ks600 per hour-effective May 14, 2018. -<http://www.moi.gov.mm/moi:eng/?q=news/3/01/2018/id-12464>
- <sup>4/</sup> Laos - The minimum wage in Laos was increased from 900,000 kip to 1,100,000 kip (effective May 1, 2018). <https://laotiantimes.com/2018/04/24/laos-government-approves-minimum-wage-increase/>
- <sup>5/</sup> Mongolia - Minimum wage is set at MNT 420 thousand. The new wage minimum took effect from January 1, 2020, <https://montsame.mn/en/read/211422>
- <sup>6/</sup> Cambodia - Effective January 1, 2019, minimum wage for regular employee in the Garment & Shoe Industry is 740,002 Riel at US\$-Cambodian RIEL Exchange rate of 4000Riel /1US\$.  
<http://www.prake.org/home/salary/minimum-wages>
- <sup>7/</sup> Vietnam - New minimum wage varying from VND 3.920 to 4.420 million/mo for Zone I and II respectively. Effective January 2020, <https://immedis.com/vietnam-new-region-bases-minimum-wages-and-minimum-basic-wage-2020/>
- <sup>8/</sup> PH-Region VII - Highest daily minimum wage in Non-Agri. is P404.00 in VII ,and the lowest Non-Agri. is P356.00. - effective January 5, 2020
- <sup>9/</sup> PH-Region XI - Highest daily minimum wage in Non-Agriculture is PhP396.00 - effective August 16, 2018.
- <sup>10/</sup> PH-Region IVA - Highest daily minimum wage in Non-Agriculture is PhP400.00 in IV-A (Growth Corridor Area), and the lowest minimum wage is PhP317.00 - effective April 28, 2018.
- <sup>11/</sup> PH-Region III - Highest daily minimum wage in Non-Agri.is P420.00 in III , and the lowest Non-Agri. is P369.00.-effective January 1, 2020.
- <sup>12/</sup> Malaysia - The minimum wage order 2020 for City council and municipal areas, effective February 1, 2020, the monthly minimum wage was set to RM1,200 or RM5.77 per hour to RM 1,100 or RM5.29.
- <sup>13/</sup> Indonesia - Minimum Wage in Jakarta 4,000,000 Rupiah (highest) and Yogyakarta 1,742,000 (lowest), Effective for the year 2020- <https://www.aseanbriefing.com/news/minimum-wages-in-asean-how-arethey->
- <sup>14/</sup> PH-RB NCR - Highest daily minimum wage is PhP537.00 in NCR, effective November 22, 2018.
- <sup>15/</sup> Thailand - Thailand minimum wages ranging from 313 baht (Narathiwat, Pattani and Yala) to 336 baht (Chon Buri and Phuket) per day , Effective January 1, 2020. <https://www.thaipbsworld.com/thailands-new-minimum-wages-effective-from-january-1st-2020/>
- <sup>16/</sup> China - Minimum wages levels by Region/Province and levels of development (CLASS A only) ranging from - 1,430 RMB/mo (Hainan) to 2,480 RMB/mo in (Shanghai) effective Jan 1, 2020. respectively <https://www.china-briefing.com/news/minimum-wages-china-2020/>
- <sup>17/</sup> Hong Kong - Effective May 1,2019, the Statutory Min Wage rate is HK\$ 37.50/hr. <https://www.labour.gov.hk/eng/news/mwo.htm>
- <sup>18/</sup> Taiwan - The basic wage had been adjusted to 23,800 dollars per month or NT\$158 per hour effective January 1, 2020.<https://english.mol.gov.tw/6386/6394/6402/26387/>
- <sup>19/</sup> South Korea (SK) - Minimum wage at 8,350 SK won/hour, Effective Jan- Dec 2019, <https://www.moel.go.kr/english/pas/pasMajor.jsp>
- <sup>20/</sup> Japan - The highest minimum wage is in Tokyo 1,013 yen/hr, while the lowest is 790 yen/hr in Okinawa, Saga, Nagasaki, Kumamoto, Miyazaki, Kagoshima, Ehime, Kochi, Tottori, Shimane, Akita, Yamagata, Iwate, Aomori effective October 2019. <https://polotokyo.dole.gov.ph/news/advisory-observance-of-the-2019-minimum-wage-increase-of-workers-in-japan/>
- <sup>21/</sup> New Zealand - The minimum wage rates are: 17.70/hr(141.60 per day)for an adult workers,& NZ\$14.60/hr (NZ\$113.28 for 8hr/day) for those starting-out workers and employees on training. Effective April 1, 2019, <http://www.legislation.govt.nz/regulation/public/2019/0022/latest/whole.html>
- <sup>22/</sup> Australia - the National Minimum Wage was raised to A\$19.84/hr or A\$753.80/week. Effective July 1, 2020. <https://www.fairwork.gov.au/pay/minimum-wages>
- <sup>a/</sup> Daily equivalent of MW computed using 30 days.
- <sup>b/</sup> Monthly equivalent of DMW computed using 30 days.
- \*Currency conversion-Oanda.com (FX currency converter) Every last working day of the month

Notes:

p - Preliminary; r - Revised; N/A - Data Not Available

\* Difference between exports services and import services

\*\* Revised based on PSA's rebasing of CPI from base year 2006 to 2012. Revised CPI series includes monthly CPI starting January 2012.

\*\*\* DB Survey (25 Oct 2016); Heritage Foundation (19 Feb 2017); IMD - World Competitiveness Yearbook (01 Jun 2017); WEF - World Economic Forum Global Competitiveness Report (26 Sep 2017)

\*\*\*\* DB Survey (31 Oct 2017); Heritage Foundation (02 Feb 2018); IMD - Competitiveness Report (May 2018); WEF - World Economic Forum Global Competitiveness Report (14 October 2018)

\*\*\*\*\* DB Survey (31 Oct 2018); Heritage Foundation (February 2019); IMD - Competitiveness Report (29 May 2019); World Economic Forum Global Competitiveness Report (08 October 2019)

\*\*\*\*\* DB Survey (24 Oct 2019); Heritage Foundation (February 2020); IMD - Competitiveness Report (16 Jun 2020)

<sup>1</sup> Source: Bangko Sentral ng Pilipinas (BSP)

<sup>a</sup> Formerly NFIA

<sup>b</sup> Formerly GNP

<sup>c</sup> Number of months of average imports of goods and payment of services and income that can be financed by reserves. Starting 2005, figures were revised to reflect data based on BPM6 concept

<sup>d</sup> BOI data only

<sup>e</sup> Includes ROHQ/RHQ

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