**GENERAL PROFILE: PHILIPPINES**

**GENERAL INFORMATION FOR 2022**

- **Population**: 115.559 Millions
- **GDP**: 404 284 Millions current US$
- **Land area**: 298 170 km²
- **Exchange rate**: 54.478 PHP/US$
- **CPI growth**: 5.82 %
- **GDP growth**: 7.57 %

**INTERNATIONAL MERCHANDISE TRADE**

- **Total merchandise trade** (millions of US$)

- **Merchandise exports growth rate in 2022**: +5.8 %

**Export structure by product group in 2022**

- **All food items**: 79 %
- **Ores and metals**: 5 %
- **Manufactured goods**: 9 %
- **Other**: 7 %

**Top 5 partners in 2022** (exports, millions of US$)

- United States of America: 12 477
- Japan: 11 094
- China: 10 966
- China, Hong Kong SAR: 10 479
- Singapore: 4 909

**INTERNATIONAL TRADE IN SERVICES**

- **Total trade in services** (millions of US$)
  - Services exports: 2005 - 8 611, 2010 - 17 782, 2015 - 29 065, 2022 - 41 070

- **Services exports by main category** (as % of total services)
  - Transport: 2005 - 10.9, 2010 - 7.6, 2015 - 6.7, 2022 - 6.6
  - Other services: 2005 - 62.1, 2010 - 77.0, 2015 - 74.9, 2022 - 69.9

**TRADE INDICES**

**ECONOMIC TRENDS**

**Economic indicators** (millions of US$ unless otherwise specified)


**GDP by expenditure in 2021** (as % of total GDP)

- **Household Consumption**: 75.3
- **General government final consumption expenditure**: 15.6
- **Gross Capital Formation**: 21.1
- **Exports**: 25.8
- **Imports**: 37.7

**+7.6 %**

Gross domestic product growth rate in 2022
Financial flows

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
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</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>1 850.94</td>
<td>(j) 1 070.39</td>
<td>(j) 5 639.16</td>
<td>(j) 9 199.94</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>981.05</td>
<td>(j) 2 712.17</td>
<td>(j) 5 539.51</td>
<td>(j) 3 900.04</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>12.78</td>
<td>10.35</td>
<td>9.72</td>
<td>9.41</td>
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Financial flows trends

(millions of US$)

TRADE IN GOODS AND SERVICES

Trade balance indicators²

(as % and index)

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<tr>
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<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
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<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-9.32</td>
<td>-5.42</td>
<td>-5.92</td>
<td>-13.61</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-22.91</td>
<td>-17.20</td>
<td>-20.12</td>
<td>-36.02</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.129</td>
<td>-0.094</td>
<td>-0.112</td>
<td>-0.220</td>
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</tbody>
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Trade openness²

(sum of imports and exports as % of GDP)

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LIVING AREA

Population by living area in 2022

(% of population)

- Urban 48%
- Rural 52%

OTHER INDICATORS

Maritime transport indicators

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<tr>
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<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
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</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>7 008</td>
<td>7 033</td>
<td>6 195</td>
<td>6 493</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>5 138 014</td>
<td>7 175 424</td>
<td>9 249 451</td>
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</tbody>
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Information economy indicators

(as % of)

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<th>2005</th>
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<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>47.67</td>
<td>26.77</td>
<td>42.91</td>
<td>50.71</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>45.81</td>
<td>31.63</td>
<td>27.47</td>
<td>19.37</td>
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<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
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Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1. Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
   j Asset/liability basis.
   q Estimated. Data refers to 2020.

Symbols for missing values:
0. Zero means that the amount is nil or negligible
.. Not available or not separately reported
... Not applicable
... Not available, including no quotation
#. Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

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