

GENERAL PROFILE: PHILIPPINES

GENERAL INFORMATION FOR 2023

Population
114.891 Millions

Exchange rate
..

GDP
437 146 Millions current US\$

Land area¹
(u) 298 170 km²

CPI growth
5.98 %

GDP growth
5.55 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	41 255	51 498	58 827	73 527
Merchandise imports	49 487	58 468	74 750	133 806
Merchandise trade balance	-8 233	-6 970	-15 922	-60 279

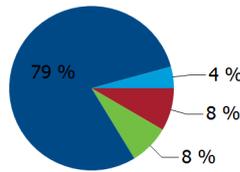
-6.8 %

Merchandise exports growth rate in 2023

Export structure by product group in 2023

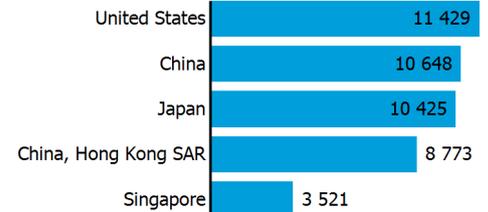
(as % of total exports)

- All food items
- Ores and metals
- Manufactured goods
- Other



Top 5 partners in 2023

(exports, millions of US\$)



INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US\$)

	2005	2010	2015	2023
Services exports	8 611	17 782	29 065	48 285
Services imports	6 463	12 017	23 610	29 165
Services trade balance	2 148	5 765	5 455	19 120

Services exports by main category²

(as % of total services)

	2005	2010	2015	2023
Transport	10.9	7.6	6.7	6.3
Travel	26.6	14.9	18.1	18.9
Other services	62.1	77.0	74.9	64.4

TRADE INDICES

- Terms of trade index
- Purchasing power index of exports



ECONOMIC TRENDS

Economic indicators

(millions of US\$ unless otherwise specified)

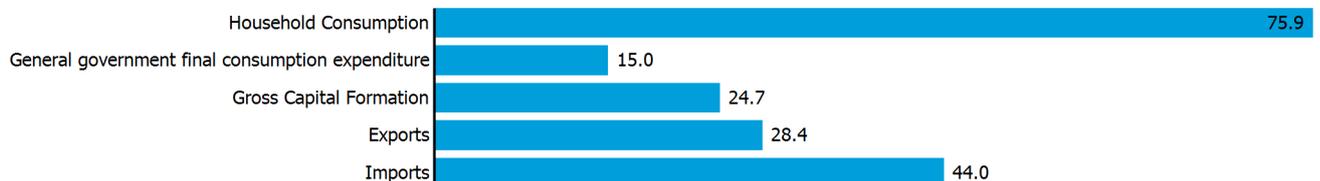
	2005	2010	2015	2023
GDP, current	107 420	208 369	306 446	437 146
GDP per capita, current US\$	1 220	2 163	2 910	3 805
Real GDP growth, y-on-y, %	4.94	7.33	6.35	5.55
Current account balance, % of GDP	1.85	3.45	2.37	-2.57
Exchange rate (/US\$)	55.085	45.110	45.503	..

+5.5 %

Gross domestic product growth rate in 2023

GDP by expenditure in 2022

(as % of total GDP)



PHILIPPINES

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

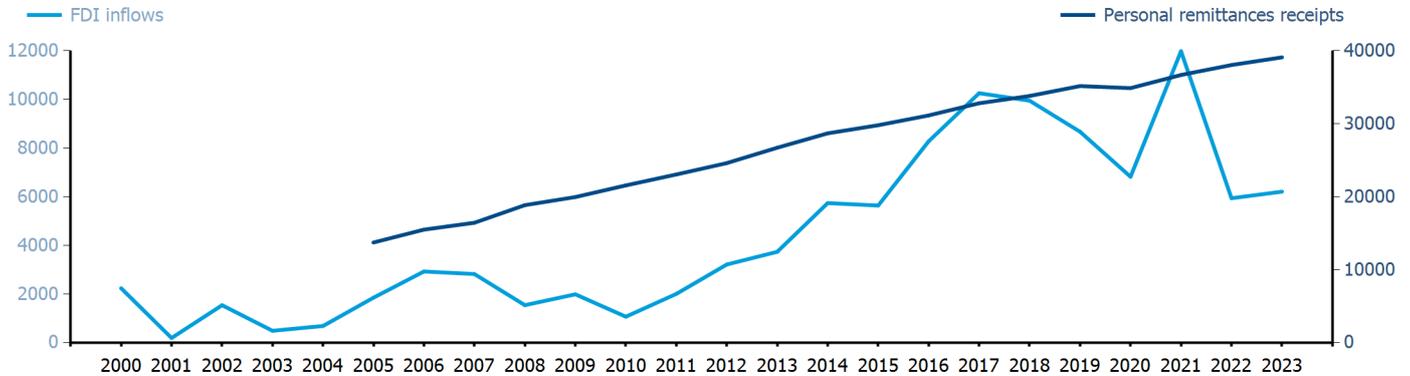
	2005	2010	2015	2023
FDI inflows	1 850.94	1 070.39	5 639.16	(m) 6 209.69
FDI outflows	981.05	2 712.17	5 539.51	(m) 1 250.96
Personal remittances, % of GDP	12.78	10.35	9.72	8.96

+0.3 %

FDI outflows as % of GDP in 2023

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

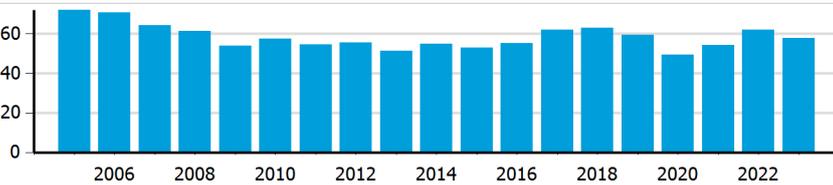
Trade balance indicators²

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	-9.32	-5.42	-5.92	-11.00
Balance, % of imports	-22.91	-17.20	-20.12	-31.98
Normalized balance	-0.129	-0.094	-0.112	-0.190

Trade openness²

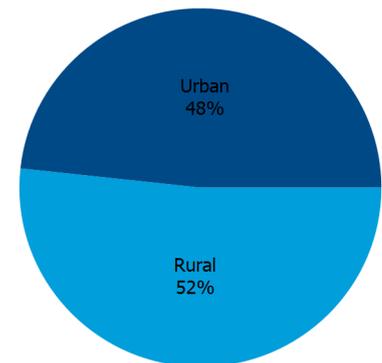
(sum of imports and exports as % of GDP)



LIVING AREA

Population by living area in 2023

(% of population)



OTHER INDICATORS

Maritime transport indicators

	2005	2010	2015	2023
Merchant fleet, national flag (thousands of DWT)	7 008	7 033	6 195	6 049
Container port throughput (TEU)	..	5 138 014	7 175 424	8 803 874

0.266 %

Share of the total world merchant fleet in 2023

Information economy indicators

(as % of)

	2005	2010	2015	2023
Share of ICT goods, % of total exports	44.60	22.46	38.85	47.40
Share of ICT goods, % of total imports	45.62	31.18	26.75	16.44
Share of workforce involved in the ICT sector

PHILIPPINES

Source: UN Trade and Development, UNCTADstat (<https://unctadstat.unctad.org/datacentre>)

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.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- m Calculated from asset/liability basis.
- u Estimated. Data refers to 2020.

Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
- .. No value reported or collected
- 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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