



UNCTAD



GENERAL PROFILE: PHILIPPINES

GENERAL INFORMATION FOR 2022

Population
115.559 Millions

Exchange rate
54.478 PHP/US\$

GDP
404 488 Millions current US\$

Land area¹
(q) 298 170 km²

CPI growth
5.82 %

GDP growth
7.66 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

| | 2005 | 2010 | 2015 | 2022 |
|---------------------------|--------|--------|---------|---------|
| Merchandise exports | 41 255 | 51 498 | 58 827 | 78 930 |
| Merchandise imports | 49 487 | 58 468 | 74 750 | 145 867 |
| Merchandise trade balance | -8 233 | -6 970 | -15 922 | -66 937 |

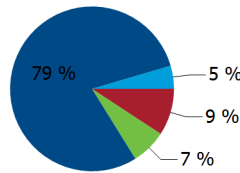
+5.8 %

Merchandise exports growth rate in 2022

Export structure by product group in 2022

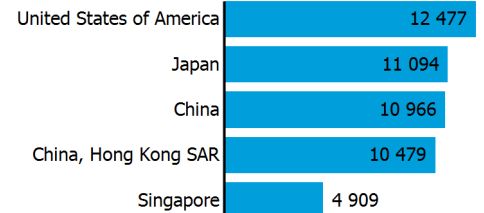
(as % of total exports)

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



Top 5 partners in 2022

(exports, millions of US\$)



INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US\$)

| | 2005 | 2010 | 2015 | 2022 |
|------------------------|-------|--------|--------|--------|
| Services exports | 8 611 | 17 782 | 29 065 | 41 070 |
| Services imports | 6 463 | 12 017 | 23 610 | 25 439 |
| Services trade balance | 2 148 | 5 765 | 5 455 | 15 631 |

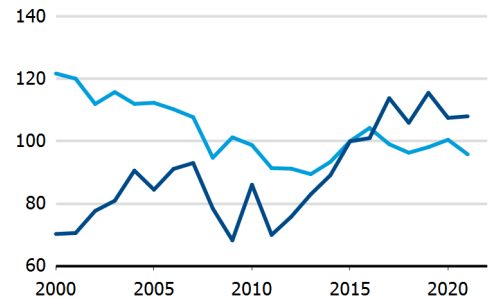
Services exports by main category²

(as % of total services)

| | 2005 | 2010 | 2015 | 2022 |
|----------------|------|------|------|------|
| Transport | 10.9 | 7.6 | 6.7 | 6.6 |
| Travel | 26.6 | 14.9 | 18.1 | 10.2 |
| Other services | 62.1 | 77.0 | 74.9 | 69.9 |

TRADE INDICES

- Terms of trade index
- Purchasing power index of exports



ECONOMIC TRENDS

Economic indicators

(millions of US\$ unless otherwise specified)

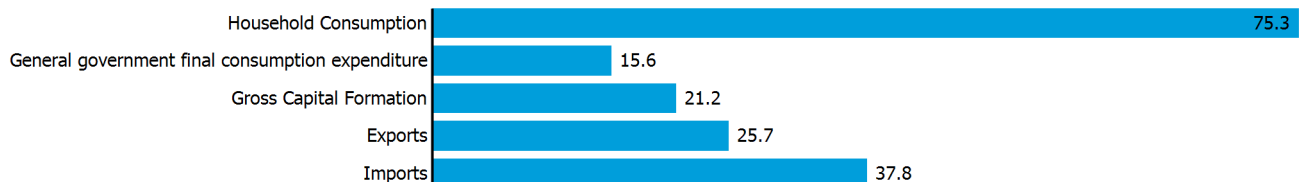
| | 2005 | 2010 | 2015 | 2022 |
|-----------------------------------|---------|---------|---------|---------|
| GDP, current | 107 420 | 208 369 | 306 446 | 404 488 |
| GDP per capita, current US\$ | 1 245 | 2 202 | 2 974 | 3 500 |
| Real GDP growth, y-on-y, % | 4.94 | 7.33 | 6.35 | 7.66 |
| Current account balance, % of GDP | 1.85 | 3.45 | 2.37 | -4.41 |
| Exchange rate (/US\$) | 55.085 | 45.110 | 45.503 | 54.478 |

+7.7 %

Gross domestic product growth rate in 2022

GDP by expenditure in 2021

(as % of total GDP)



PHILIPPINES

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

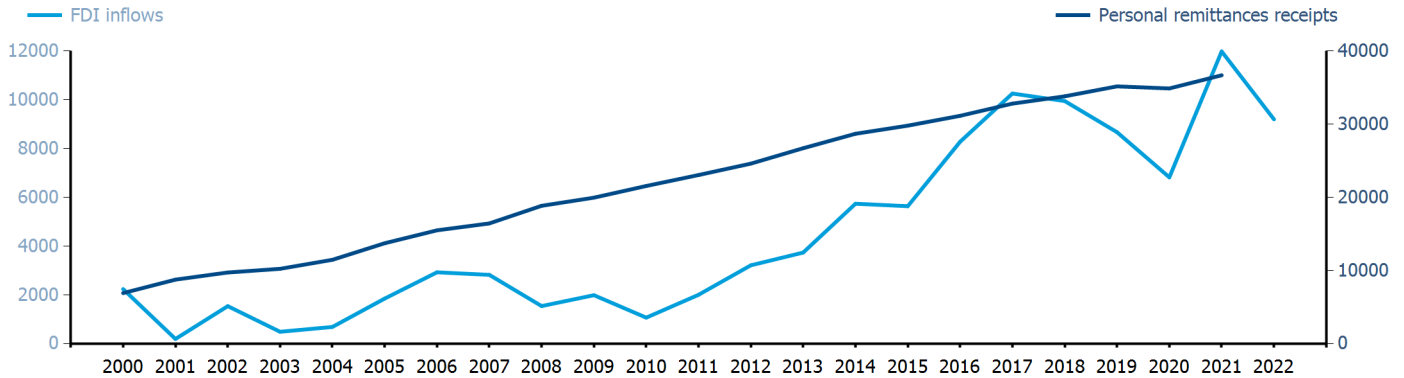
| | 2005 | 2010 | 2015 | 2022 |
|--------------------------------|----------|--------------|--------------|--------------|
| FDI inflows | 1 850.94 | (j) 1 070.39 | (j) 5 639.16 | (j) 9 199.94 |
| FDI outflows | 981.05 | (j) 2 712.17 | (j) 5 539.51 | (j) 3 900.04 |
| Personal remittances, % of GDP | 12.78 | 10.35 | 9.72 | .. |

+1.0 %

FDI outflows as % of GDP in 2022

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

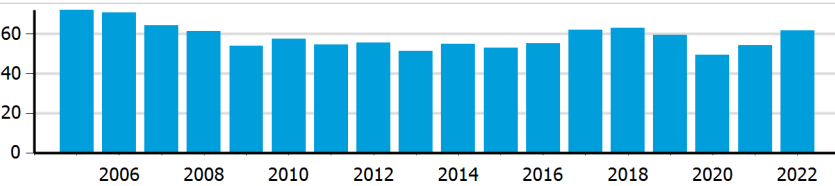
Trade balance indicators²

(as % and index)

| | 2005 | 2010 | 2015 | 2022 |
|-----------------------|--------|--------|--------|--------|
| Balance, % of GDP | -9.32 | -5.42 | -5.92 | -13.54 |
| Balance, % of imports | -22.91 | -17.20 | -20.12 | -35.98 |
| Normalized balance | -0.129 | -0.094 | -0.112 | -0.219 |

Trade openness²

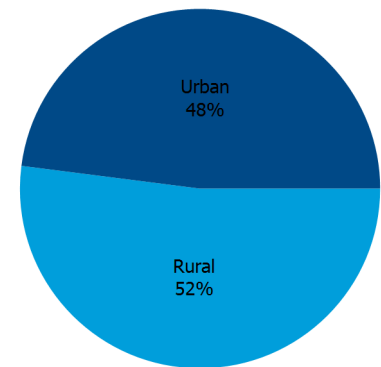
(sum of imports and exports as % of GDP)



LIVING AREA

Population by living area in 2022

(% of population)



OTHER INDICATORS

Maritime transport indicators

| | 2005 | 2010 | 2015 | 2022 |
|--|-------|-----------|-----------|-------|
| Merchant fleet, national flag (thousands of DWT) | 7 008 | 7 033 | 6 195 | 6 493 |
| Liner shipping connectivity index (maximum 2006 = 100 for China) | .. | 20.64 | 23.95 | 25.33 |
| Container port throughput (TEU) | .. | 5 045 305 | 7 068 958 | .. |

0.295 %

Share of the total world merchant fleet in 2022

Information economy indicators

(as % of)

| | 2005 | 2010 | 2015 | 2022 |
|---|-------|-------|-------|-------|
| Share of ICT goods, % of total exports | 47.67 | 26.77 | 42.91 | 50.71 |
| Share of ICT goods, % of total imports | 45.81 | 31.63 | 27.47 | 19.37 |
| Share of workforce involved in the ICT sector | .. | .. | .. | .. |

PHILIPPINES

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.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- 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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