

## COUNTRY ECONOMIC INDICATORS

Item	Fiscal Year				
	2009	2010	2011	2012	2013 1 <sup>st</sup> Half
<b>A. Income and Growth</b>					
1. GDP per capita (\$, current)	1,826.8	2,155.3	2,379.3	2,612.3	--
2. GDP growth (% , constant prices)	1.1	7.6	3.6	6.8	7.6
a. Agriculture	(0.7)	(0.2)	2.6	2.8	1.4
b. Industry	(1.9)	11.6	1.8	6.8	10.6
c. Services	3.4	7.2	4.9	7.6	7.1
<b>B. Saving and Investment</b> (% of GDP, current prices)					
1. Gross domestic investment	16.6	20.5	20.5	18.5	17.9
2. Gross national saving <sup>a</sup>	22.2	25.0	23.6	21.3	22.1
<b>C. Money and Inflation</b> (annual % change)					
1. Consumer price index	4.2	3.8	4.6	3.2	2.9
2. Liquidity (M2) <sup>b</sup>	9.6	10.4	7.0	9.3	21.9
<b>D. Government Finance</b> (% of GDP)					
1. Revenue and grants	14.0	13.4	14.0	14.5	15.3
2. Expenditure and onlending	17.7	16.9	16.0	16.8	16.2
3. Overall fiscal surplus (deficit)	(3.7)	(3.5)	(2.0)	(2.3)	(0.9)
<b>E. Balance of Payments</b> <sup>c</sup>					
1. Merchandise trade balance (% of GDP)	(5.2)	(5.5)	(7.6)	(6.1)	(3.9)
2. Current account balance (% of GDP)	5.6	4.5	3.1	2.8	4.2
3. Merchandise export (\$) growth (annual % change)	(22.1)	34.9	(6.3)	20.9	4.2
4. Merchandise import (\$) growth (annual % change)	(24.0)	32.9	2.4	11.3	(4.4)
<b>F. External Payments Indicators</b>					
1. Gross official reserves (including gold, \$ million in months of current year's imports of goods) <sup>d</sup>	8.7	9.5	12.1	11.9	11.6
2. External debt service (% of exports of goods and services) <sup>e</sup>	10.4	8.7	10.2	7.4	8.4
3. External debt (% of GDP)	32.6	30.1	27.0	24.1	21.8
<b>G. Memorandum Items</b>					
1. GDP (PHP billion, current prices)	8,026.1	9,003.5	9,706.3	10,564.9	5,492.5
2. Exchange rate (PHP/\$, average)	47.6	45.1	43.3	42.2	41.2
3. Population (million)	91.0	92.6	94.2	95.8	--

<sup>a</sup> The saving rate is calculated as the sum of the investment rate and current account balance (all as a percent of GDP), similar to the approach used in the IMF Article IV Consultation report.

<sup>b</sup> Based on the Standardized Report Forms (SRF) concept by the IMF

<sup>c</sup> Balance of Payments and external debt ratios are BPM6-based starting 2011

<sup>d</sup> Represents average imports of goods and payment of services and income

<sup>e</sup> Ratio of debt service burden to exports of goods and receipts from services and income

-- not available

Sources: National Statistical Coordination Board, Bureau of Treasury, Bangko Sentral ng Pilipinas, ADB Key Indicators, CEIC (accessed 21 November 2013).