

## COUNTRY ECONOMIC INDICATORS

| Item  | Fiscal Year |          |          |          |          |
|---|-------------|----------|----------|----------|----------|
|   | 2013        | 2014     | 2015     | 2016     | 2017     |
| <b>A. Income and Growth</b>   |             |          |          |          |          |
| 1. GDP per capita (\$, current)   | 2,760.3     | 2,842.9  | 2,878.3  | 2,952.2  | 2,993.8  |
| 2. GDP growth (% , constant prices)   | 7.1         | 6.1      | 6.1      | 6.9      | 6.7      |
| a. Agriculture  | 1.1         | 1.7      | 0.1      | (1.2)    | 4.0      |
| b. Industry   | 9.2         | 7.8      | 6.4      | 8.0      | 7.2      |
| c. Services   | 7.0         | 6.0      | 6.9      | 7.5      | 6.8      |
| <b>B. Saving and Investment</b> (% of GDP, current prices)  |             |          |          |          |          |
| 1. Gross domestic investment  | 20.0        | 20.6     | 21.2     | 24.4     | 25.1     |
| 2. Gross domestic saving <sup>a</sup>   | 24.2        | 24.4     | 23.7     | 24.0     | 24.3     |
| <b>C. Money and Inflation</b> (annual % change)   |             |          |          |          |          |
| 1. Consumer price index   | 2.6         | 3.6      | 0.7      | 1.3      | 2.9      |
| 2. Liquidity (M2, end of period)  | 33.5        | 10.5     | 9.1      | 13.3     | 11.6     |
| <b>D. Government Finance</b> (% of GDP)   |             |          |          |          |          |
| 1. Revenue and grants   | 14.9        | 15.1     | 15.8     | 15.2     | 15.7     |
| 2. Expenditure and onlending  | 16.3        | 15.7     | 16.7     | 17.6     | 17.9     |
| 3. Overall fiscal surplus (deficit)   | (1.4)       | (0.6)    | (0.9)    | (2.4)    | (2.2)    |
| <b>E. Balance of Payments</b>   |             |          |          |          |          |
| 1. Merchandise trade balance (% of GDP)   | (6.5)       | (6.1)    | (8.0)    | (11.7)   | (13.1)   |
| 2. Current account balance (% of GDP)   | 4.2         | 3.8      | 2.5      | (0.4)    | (0.8)    |
| 3. Merchandise export (\$) growth (annual % change)   | (4.0)       | 11.9     | (13.3)   | (1.1)    | 12.8     |
| 4. Merchandise import (\$) growth (annual % change)   | (4.8)       | 8.0      | (1.0)    | 17.7     | 14.2     |
| <b>F. External Payments Indicators</b>  |             |          |          |          |          |
| 1. Gross official reserves (including gold, \$ million in weeks of current year's imports of goods) | 12.7        | 10.8     | 10.7     | 9.5      | 8.5      |
| 2. External debt service (% of exports of goods and services)                                       | 8.2         | 6.3      | 5.6      | 7.0      | 6.2      |
| 3. External debt (% of GDP)   | 28.9        | 27.3     | 26.5     | 24.5     | 23.3     |
| <b>G. Memorandum Items</b>  |             |          |          |          |          |
| 1. GDP (P billion, current prices)  | 11,538.4    | 12,634.2 | 13,322.0 | 14,480.0 | 15,806.4 |
| 2. Exchange rate (P/\$, average)  | 42.4        | 44.4     | 45.5     | 47.5     | 50.4     |
| 3. Population (million)   | 98.2        | 99.9     | 101.6    | 103.2    | 104.9    |

GDP = gross domestic product.

Source: Philippine Statistics Authority, Bureau of the Treasury, Bangko Sentral ng Pilipinas, World Bank, World Development Indicators (accessed 9 July 2018).

<sup>a</sup> The savings 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.