

## COUNTRY ECONOMIC INDICATORS

Item	2014	2015	2016	2017	2018
<b>A. Income and Growth</b>					
1. GDP per capita (\$, current)	2,842.9	2,878.3	2,950.9	2,989.0	3,103.7
2. GDP growth (% , constant prices)	6.1	6.1	6.9	6.7	6.2
a. Agriculture	1.7	0.1	(1.2)	4.0	0.9
b. Industry	7.8	6.4	8.0	7.1	6.7
c. Services	6.0	6.9	7.5	6.8	6.8
<b>B. Saving and Investment</b> (% of GDP, current prices)					
1. Gross domestic investment	20.6	21.2	24.4	25.1	26.9
2. Gross domestic saving <sup>a</sup>	24.4	23.7	24.0	24.4	24.5
<b>C. Money and Inflation</b> (annual % change)					
1. Consumer price index	3.6	0.7	1.3	2.9	5.2
2. Liquidity (M2, end of period)	10.5	9.1	13.3	11.6	8.6
<b>D. Government Finance</b> (% of GDP)					
1. Revenue and grants	15.1	15.8	15.2	15.6	16.4
2. Expenditure and onlending	15.7	16.7	17.6	17.9	19.6
3. Overall fiscal surplus (deficit)	(0.6)	(0.9)	(2.4)	(2.2)	(3.2)
<b>E. Balance of Payments</b>					
1. Merchandise trade balance (% of GDP)	(6.1)	(8.0)	(11.7)	(12.8)	(14.8)
2. Current account balance (% of GDP)	3.8	2.5	(0.4)	(0.7)	(2.4)
3. Merchandise export (\$) growth (annual % change)	11.9	(13.3)	(1.1)	21.2	(0.3)
4. Merchandise import (\$) growth (annual % change)	8.0	(1.0)	17.7	17.6	9.4
<b>F. External Payments Indicators</b>					
1. Gross official reserves (including gold, \$ million in months of average imports of goods and payment of services and primary income)	9.9	9.9	8.8	7.7	7.0
2. External debt service (% of exports of goods and services)	6.3	5.6	7.0	6.2	6.3
3. External debt (% of GDP)	27.3	26.5	24.5	23.3	23.9
<b>G. Memorandum Items</b>					
1. GDP (P billion, current prices)	12,634.2	13,322.0	14,480.3	15,807.6	17,426.2
2. Exchange rate (P/\$, average)	44.4	45.5	47.5	50.4	52.7
3. Population (million)	99.9	101.6	103.2	104.9	106.6

GDP = gross domestic product.

<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 International Monetary Fund Article IV Consultation Report.

Source: Philippine Statistics Authority, Bureau of the Treasury, Bangko Sentral ng Pilipinas, World Bank World Development Indicators (accessed 13 May 2019).