

COUNTRY ECONOMIC INDICATORS

| Item | Fiscal Year | | | | |
|---|-------------|----------|----------|----------|--------------------|
| | 2011 | 2012 | 2013 | 2014 | 2015 (Jan-June) |
| A. Income and Growth | | | | | |
| 1. GDP per capita (\$, current) | 2,371.9 | 2,606.2 | 2,788.4 | 2,870.5 | ... |
| 2. GDP growth (% , constant prices) | 3.7 | 6.7 | 7.1 | 6.1 | 5.3 |
| a. Agriculture | 2.6 | 2.8 | 1.1 | 1.6 | 0.3 |
| b. Industry | 1.9 | 7.3 | 9.2 | 7.9 | 5.8 |
| c. Services | 4.9 | 7.1 | 7.0 | 5.9 | 5.8 |
| B. Saving and Investment (% of GDP, current prices) | | | | | |
| 1. Gross domestic investment | 20.5 | 18.2 | 20.0 | 20.9 | 19.1 |
| 2. Gross national saving ^a | 23.0 | 21.0 | 24.2 | 24.7 | 22.4 |
| C. Money and Inflation (annual % change) | | | | | |
| 1. Consumer price index | 4.6 | 3.2 | 3.0 | 4.1 | 2.1 |
| 2. Liquidity (M2) | 7.0 | 9.4 | 33.5 | 10.5 | 8.5 |
| D. Government Finance (% of GDP) | | | | | |
| 1. Revenue and grants | 14.0 | 14.5 | 14.9 | 15.1 | 17.1 |
| 2. Expenditure and onlending | 16.2 | 16.8 | 16.3 | 15.7 | 16.9 |
| 3. Overall fiscal surplus (deficit) | (2.2) | (2.3) | (1.4) | (0.6) | 0.2 |
| E. Balance of Payments | | | | | |
| 1. Merchandise trade balance (% of GDP) | (9.1) | (7.6) | (6.5) | (5.7) | (5.6) |
| 2. Current account balance (% of GDP) | 2.5 | 2.8 | 4.2 | 3.8 | 3.3 |
| 3. Merchandise export (\$) growth (annual % change) | 4.1 | 21.2 | (4.0) | 11.9 | (12.9) |
| 4. Merchandise import (\$) growth (annual % change) | 9.5 | 11.3 | (4.8) | 6.3 | (8.3) |
| F. External Payments Indicators | | | | | |
| 1. Gross official reserves (including gold, \$ million in months of current year's imports of goods) ^b | 11.6 | 11.5 | 11.6 | 9.9 | 10.3 |
| 2. External debt service (% of exports of goods and services) ^c | 9.9 | 7.3 | 8.2 | 6.2 | 5.9 |
| 3. External debt (% of GDP) | 33.7 | 32.0 | 28.9 | 27.3 | 25.7 |
| G. Memorandum Items | | | | | |
| 1. GDP (PHP billion, current prices) | 9,708.3 | 10,561.1 | 11,542.3 | 12,642.7 | 6,338.5 |
| 2. Exchange rate (PHP/\$, average) | 43.3 | 42.2 | 42.4 | 44.4 | 44.5 |
| 3. Population (million) | 94.8 | 96.5 | 98.2 | 99.9 | ... |

^a 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.

^b Represents average imports of goods and payment of services and income that can be financed by reserves

^c Ratio of debt service burden to exports of goods and receipts from services and primary income

"..." data not available

Sources: Philippine Statistics Authority, Bureau of Treasury, Bangko Sentral ng Pilipinas, World Bank World Development Indicators, CEIC (accessed 22 September 2015).