

T&C

Snapshots

Data Note

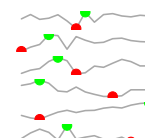


Philippines

GDP (US\$ billions) (2017)	Population (millions) (2017)	Income per capita (current US\$) (2017)	Poverty rate (2012)	Unemployment rate (2014)
372.6	103.8	3,590.1	13.1	7.1

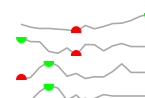
Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	4.84	7.06	6.13	5.78	6.41	6.15
Current account balance	1.43	4.19	4.41	3.46	3.06	2.92
Fiscal balance (% of GDP)	-2.59	-1.42	-0.59	-1.07	-2.00	-2.00
Remittances, received (% of GDP) [1]	11.54	9.82	9.97	—	—	—
Real Effective Exchange Rate (2010=100)	96.85	106.59	104.97	110.34	113.54	114.64
Consumer Price Index, annual percent change	5.04	3.00	4.10	2.00	3.00	3.50



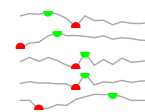
Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	20.2	21.4	21.5	22.4	23.8	24.5
Gross domestic investment, of w: Private investment (% GDP) [1]	19.7	20.0	20.9	—	—	—
Inward FDI (% of GDP) [2]	1.2	1.4	2.2	—	—	—
Inward FDI, % of private investment [2]	6.3	NA	—	—	—	—



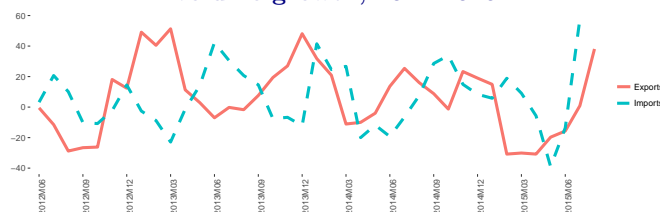
Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	100.29	91.64	94.94	93.17	92.92	94.20
Trade balance (% GDP, real terms)	-2.32	-2.02	-0.97	-1.58	-2.71	-3.10
Exports, Goods and Services, annual percent change (real terms)	4.64	-0.96	11.28	3.10	4.80	7.20
Imports, Goods and Services, annual percent change (real terms)	4.13	4.37	8.68	4.50	7.40	8.00
Total reserves in months of imports [1]	8.19	11.62	10.44	—	—	—



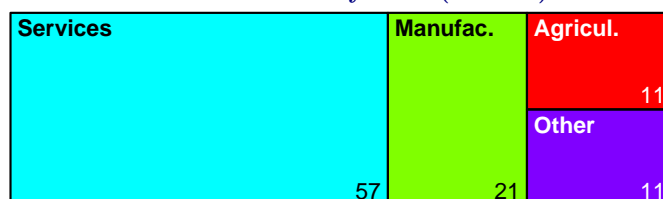
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

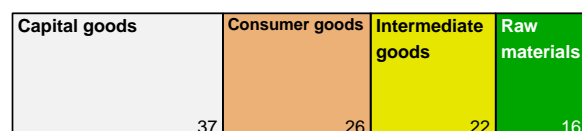


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

Data not available

Imports Categories by % of Total Value, 2014



Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	94	99	-5
Ease of Doing Business Rank	97	103	-6
Enforcing Contracts	139	140	-1
Getting Credit	105	109	-4
Getting Electricity	21	19	2
Paying Taxes	125	126	-1
Protecting Minority Investors	154	155	-1
Registering Property	110	112	-2
Resolving Insolvency	50	53	-3
Starting a Business	157	165	-8
Trading Across Borders	94	95	-1

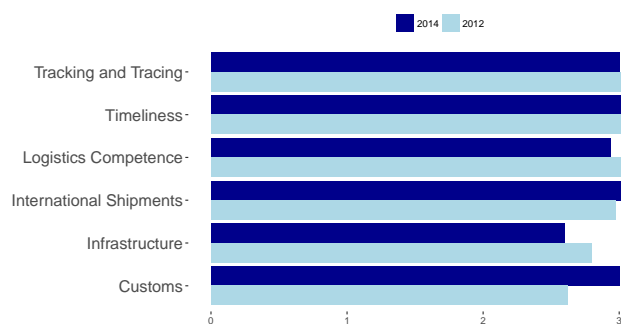
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



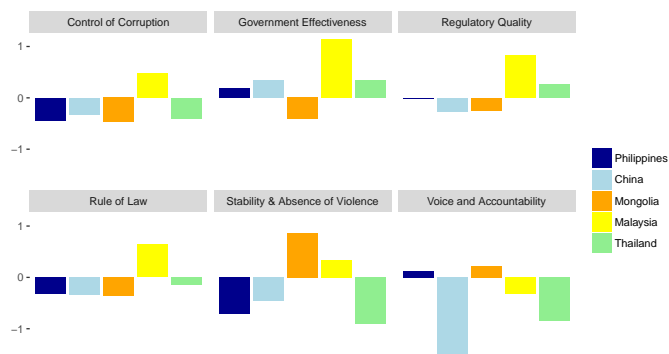
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	4.8	—
Binding (%)	66.9	—
Dispersion (Standard Deviation)	7.7	—
Import duties collected (% , 2011-2013) [1]	—	8.8
MFN Tariff (Agriculture)	9.8	—
MFN Tariff (Non-Agriculture)	5.7	—
MFN Tariff (Simple Average)	6.3	—
Services sectors with GATS commitments [1]	—	51

Sources: WITS, [1] WTO Trade Profiles

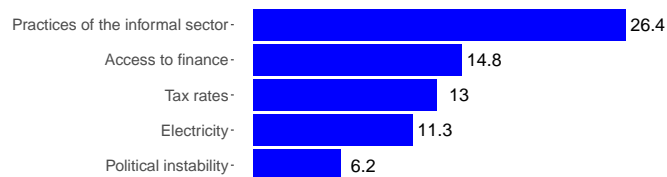
Private Sector View

Enterprise Survey 2009

	Philippines	East Asia and Pacific	All Countries
Number of electrical outages in a typical month	0.50	3.50	6.30
Percent of firms with a bank loan/line of credit	33.20	35.00	34.30
Proportion of investment financed by banks (%)	11.50	12.80	14.30
Proportion of investment financed internally (%)	73.30	74.70	71.80
Senior management time spent dealing with the requirements of government regulation (%)	9.10	6.70	9.90

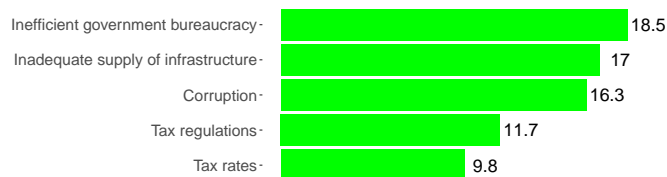
Source: Enterprise Survey 2009

Top 5 constraints according to ES 2009 (% respondents)



Source: Enterprise Survey 2009

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015