

COUNTRY ECONOMIC INDICATORS

Item	2015	2016	2017	2018	2019
A. Income and Growth					
1. GDP per capita (\$, current)	2,867.2	2,941.2	2,981.9	3,102.7	3,318.9
2. GDP growth (% , constant prices)	6.1	6.9	6.7	6.2	5.9
a. Agriculture	0.1	(1.2)	4.0	0.9	1.5
b. Industry	6.4	8.0	7.1	6.7	4.9
c. Services	6.9	7.5	6.8	6.8	7.1
B. Saving and Investment (% of GDP, current prices)					
1. Gross domestic investment	21.2	24.4	25.1	26.9	25.5
2. Gross domestic saving ^a	23.7	24.0	24.4	24.2	25.4
C. Money and Inflation (annual % change)					
1. Consumer price index	0.7	1.3	2.9	5.2	2.5
2. Liquidity (M2, end of period)	9.1	13.3	11.6	8.6	10.9
D. Government Finance (% of GDP)					
1. Revenue and grants	15.8	15.2	15.6	16.4	16.9
2. Expenditure and onlending	16.7	17.6	17.9	19.6	20.4
3. Overall fiscal surplus (deficit)	(0.9)	(2.4)	(2.2)	(3.2)	(3.5)
E. Balance of Payments					
1. Merchandise trade balance (% of GDP)	(8.0)	(11.7)	(12.8)	(15.4)	(12.9)
2. Current account balance (% of GDP)	2.5	(0.4)	(0.7)	(2.7)	(0.1)
3. Merchandise export (\$) growth (annual % change)	(13.3)	(1.1)	21.2	0.3	2.7
4. Merchandise import (\$) growth (annual % change)	(1.0)	17.7	17.6	11.9	(3.0)
F. External Payments Indicators					
1. Gross official reserves (including gold, \$ million in months of average imports of goods and payment of services and primary income)	9.9	8.8	7.8	6.9	7.7
2. External debt service (% of exports of goods and services)	5.6	7.0	6.2	6.6	6.5
3. External debt (% of GDP)	26.5	24.5	23.3	23.9	23.3
G. Memorandum Items					
1. GDP (P billion, current prices)	13,322.0	14,480.3	15,807.6	17,426.2	18,613.0
2. Exchange rate (P/\$, average)	45.5	47.5	50.4	52.7	51.8
3. Population (million)	101.6	103.2	104.9	106.6	108.3

GDP = gross domestic product.

Source: Philippine Statistics Authority, Bureau of the Treasury, Bangko Sentral ng Pilipinas, World Bank World Development Indicators (accessed 14 January 2020).

^a 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.