

Philippines: Key Indicators

	2001	2002	2003	2004	2005	2006 /p	2007 /p	2005				2005			2006	
	Year	Year	Year	Year	Year	Year	Year	Q1	Q2	Q3	Q4	Oct	Nov	Dec	Jan	Feb
Output, Employment and Prices																
GDP (% change, previous year) 1/	3.0	4.4	4.5	6.0	5.1	5.3	5.6	4.6	5.2	4.5	6.1	..	..	..	..	..
Industrial production index (1994 = 100)	192.1	188.8	204.1	221.0	250.5	..	..	222.0	244.4	255.4	280.3	285.8	277.1	278.0	..	..
(% change, previous year)	8.4	-1.7	8.1	8.3	13.3	..	..	9.8	12.3	13.6	15.6	18.0	16.1	12.9	..	..
Unemployment rate (%) 2/	9.8	10.2	10.2	10.9	10.3	..	..	11.3	12.7	10.9	10.3	10.3	..	..	10.7	..
Nominal wage (% change) 3/	7.2	10.3	0.0	3.6	7.7	..	..	7.1	16.1	8.3	8.3	..	..	..	..	..
Real wage (% change) 3/	1.0	7.0	-3.8	-0.2	..	..	..	..	..	..	..	..	..	..	..	..
Consumer price index (% change, previous year)	6.8	3.0	3.5	6.0	7.6	7.8	5.0	8.5	8.2	7.1	6.9	7.0	7.1	6.7	6.7	7.6
Public Sector																
Government balance (% GDP) 4/	-4.0	-5.3	-4.7	-3.9	-2.7	-1.9	-1.5	-5.2	-0.3	-3.1	-2.5	..	..	..	..	..
Domestic public sector debt (% GDP) 5/	32.7	34.4	35.7	35.4	..	..	..	..	37.0	..	..	..	..	..	..	..
Foreign Trade, BOP and External Debt																
Trade balance (\$US billion) 6/	-0.7	0.4	-5.5	-6.4	-5.8	..	..	-1.5	-2.2	-2.4	0.4	..	..	..	..	..
Exports of goods (\$US billion) 6/	31.2	34.4	35.3	38.7	40.2	..	..	9.3	9.6	10.3	11.0	..	..	..	..	..
(% change, previous year)	-16.2	10.0	2.8	9.6	3.9	..	..	4.5	3.1	3.3	4.7	..	..	..	..	..
Key export: Electronics, semiconductors (% change)	-24.7	11.3	34.5	11.2	3.0	..	..	3.4	0.3	3.7	4.4	..	..	..	..	..
Imports of goods (\$US billion) 6/	32.0	34.0	40.8	45.1	46.0	..	..	10.8	11.9	12.7	10.6	..	..	..	..	..
(% change, previous year)	-4.5	6.2	20.1	10.6	2.0	..	..	1.4	3.0	9.6	-6.2	..	..	..	..	..
Current account balance (\$US billion)	1.3	4.4	1.4	2.1	1.7	2.3	2.8	0.7	0.4	0.2	0.5	..	..	..	..	..
(% GDP)	1.9	5.7	1.8	2.4	1.7	2.0	2.3	3.0	1.6	0.7	1.8	..	..	..	..	..
Foreign direct investment (US\$ billion)	1.1	1.7	0.2	0.1	1.1	..	..	0.4	0.1	0.3	0.3	..	..	..	..	..
Total external debt (\$US billion) 7/	51.9	53.6	57.4	54.8	..	..	..	55.4	56.0	55.5	..	..	..	..	..	..
(% GDP)	72.9	69.8	72.5	63.7	..	..	..	62.4	61.1	59.0	..	..	..	..	..	..
Short-term debt (\$US billion) 7/	6.0	5.6	6.2	5.0	..	..	..	5.5	6.1	6.2	..	..	..	..	..	..
Debt service ratio (% of exports of g&s and receipts)	15.8	16.4	16.9	13.8	13.5	..	..	16.3	10.3	..	..	..	..	..	..	..
Reserves, including gold (\$US billion) 8/	15.7	16.4	17.1	16.2	18.4	..	..	16.7	17.7	18.5	18.1	18.1	18.1	18.5	20.5	20.6
(months of imports of g&s and receipts) 8/	4.6	4.7	4.3	3.8	3.7	..	..	3.6	3.3	3.9	3.9	3.9	3.8	3.9	4.3	4.4
Financial Markets																
Net Domestic credit (% change, previous year)	2.0	5.5	4.8	9.5	-3.9	..	..	4.3	1.0	2.1	-3.9	0.7	0.0	-3.9	..	..
Short-term interest rate 9/	10.0	7.2	7.0	7.1	7.3	..	..	7.0	7.2	7.2	7.8	7.6	7.9	7.7	7.7	8.2
Exchange rate (period average)	51.0	51.6	54.2	56.0	55.1	53.0	54.0	55.0	54.7	56.0	54.6	55.7	54.6	53.6	52.6	51.8
Real effective exchange rate (1990=100)	101.8	102.2	89.0	85.2	..	..	..	87.2	89.9	89.7	93.8	92.0	95.6	..	..	..
(% change, previous year)	-4.9	0.4	-12.9	-4.4	..	..	..	4.9	5.0	3.3	10.4	7.1	12.6	..	..	..
Stock market index 10/	1168.1	1018.4	1442.4	1621.7	1983.2	..	..	2018.1	1902.7	1968.6	2052.3	1960.2	2100.7	2096.0	2145.4	2123.0
Memo: GDP (US\$ billion)	71.2	76.8	79.2	86.1	97.6	113.8	122.7	22.1	23.7	23.7	28.2	..	..	..	..	..

e = estimate

p = projection

1/ GDP growth revised in Sep 2005

2/ Using old methodology

3/ Non-agriculture, National Capital Region

4/ National government

5/ Total public sector domestic debt, source: BSP/DOF

6/ Balance of payment basis

7/ source: BSP estimates (public and private external debt)

8/ source: BSP GIR end of period, import cover is avg

9/ Interbank call rate