

Philippines: Key Indicators

	2000	2001	2002	2003	2004	2005 /p	2006 /p	2004			2005			2005		
	Year	Year	Year	Year	Year	Year	Year	Q4	Q1	Q2	Q3 /p	Jun	Jul	Aug	Sep /p	
Output, Employment and Prices																
GDP (% change, previous year) 1/		4.7	3.0	4.4	4.5	6.0	4.8	5.0	5.3	4.6	4.8	5.0
Industrial production index (1994 = 100)	177.3	192.1	188.8	204.1	221.0	..	..	242.4	222.0	243.2	..	243.4	254.8	..	..
(% change, previous year)	15.3	8.4	-1.7	8.1	8.3	..	..	17.3	9.8	11.7	..	7.2	13.1	..	..
Unemployment rate (%) 2/	11.2	11.1	11.4	11.4	11.8	..	..	10.9	11.3	8.3	7.7	..	7.7	..	..
Nominal wage (% change) 3/	12.3	7.2	10.3	0.0	3.6	..	..	3.6	0.0	0.0	..	..	..	..	..
Real wage (% change) 3/	7.7	1.0	7.0	-3.8	-0.2	..	..	3.9	6.1	..	..	..	..	..	..
Consumer price index (% change, previous year)	4.3	6.8	3.0	3.5	6.0	7.9	7.5	8.2	8.5	8.2	7.1	7.6	7.1	7.2	7.0	
Public Sector																
Government balance (% GDP) 4/	-4.0	-4.0	-5.3	-4.7	-3.9	-3.2	-2.4	-3.3	-5.2	-0.3	-3.8	..	..	..	..
Nonfinancial public sector debt (% GDP)	..	87.4	93.7	101.3	96.1	..	..	..	..	..	..	..	..	..	..
Foreign Trade, BOP and External Debt																
Trade balance (\$US billion) 6/	3.8	-0.7	0.4	-5.5	-6.4	..	..	-0.8	-1.5	-2.2	..	-0.8	-0.2	-0.2	..
Exports of goods (\$US billion) 6/	37.3	31.2	34.4	35.3	38.7	..	..	10.5	9.3	9.7	..	3.3	3.5	3.5	..
(% change, previous year)	8.7	-16.2	10.0	2.8	9.6	..	..	11.5	4.3	3.5	..	1.2	13.9	3.7	..
Key export: Electronics, semiconductors (% change)	7.9	-24.7	11.3	34.5	11.2	..	..	12.6	3.2	0.1	..	-3.5	..	..	..
Imports of goods (\$US billion) 6/	33.5	32.0	34.0	40.8	45.1	..	..	11.3	10.8	11.8	..	4.1	3.6	3.7	..
(% change, previous year)	12.2	-4.5	6.2	20.1	10.6	..	..	6.0	1.1	2.8	..	5.4	-6.2	-1.7	..
Current account balance (\$US billion)	6.3	1.3	4.4	1.4	2.1	1.8	2.3	1.5	0.7	0.4	0.3	165	..	..	..
(% GDP)	8.2	1.9	5.7	1.8	2.4	1.9	2.1	6.2	3.3	1.6	1.3	..	..	..	..
Foreign direct investment (US\$ billion)	1.5	1.1	1.7	0.2	0.1	..	..	0.0	0.4	0.1	..	0.0	..	..	..
Total external debt (\$US billion) 7/	51.2	51.9	53.6	57.4	54.8	..	..	54.8	55.4	56.0	..	..	..	..	..
(% GDP)	67.5	72.9	69.8	72.5	63.7	..	..	63.7	62.4	61.2	..	..	..	..	..
Short-term debt (\$US billion) 7/	5.5	6.0	5.6	6.2	5.0	..	..	5.0	5.5	6.1	..	..	..	..	..
Debt service ratio (% of exports of g&s and receipts)	12.4	15.8	16.4	16.9	13.8	..	..	11.3	16.3	10.3	..	..	..	..	..
Reserves, including gold (\$US billion) 8/	15.1	15.7	16.4	17.1	16.2	..	..	16.2	16.7	17.7	18.6	17.7	17.7	17.9	18.6
(months of imports of g&s and receipts) 8/	4.2	4.6	4.7	4.3	3.8	..	..	3.6	3.6	3.9	4.0	4.0	3.9	4.0	4.1
Financial Markets																
Net Domestic credit (% change, previous year)	9.3	2.0	5.5	6.9	8.9	..	..	8.9	4.3	1.0	..	1.0	3.0	5.6	..
Short-term interest rate 9/	10.6	10.0	7.2	7.0	7.1	..	..	7.0	7.0	7.2	7.2	7.2	7.3	7.2	7.31
Exchange rate (period average)	44.2	51.0	51.6	54.2	56.0	..	..	56.3	55.0	54.7	56.0	55.2	56.0	56.0	56.2
Real effective exchange rate (1990=100)	107.0	101.8	102.2	89.0	85.2	..	..	85.0	87.2	89.9	89.7	90.2	90.2	89.2	..
(% change, previous year)	-6.8	-4.9	0.4	-12.9	-4.4	..	..	0.1	4.9	5.0	3.4	5.0	4.3	2.3	..
Stock market index 10/	1494.5	1168.1	1018.4	1442.4	1621.7	..	..	1824.3	2018.1	1902.7	1968.6	1924.2	2000.3	1936.9	1942.1
Memo: GDP (US\$ billion)	75.9	71.2	76.8	79.2	86.1	..	..	24.5	22.1	23.6	24.0	..	..	..	..

p = projection

1/ GDP growth revised in Sep 2005

2/ New methodology effective April 2005

3/ Non-agriculture, National Capital Region

4/ National government

5/ Total non-financial public sector debt, source: IMF

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

10/ Phisix (composite index)