

Philippines: Key Indicators

	2000	2001	2002	2003 /e	2004 /p	2005 /p	2003		2004		2004			
	Year	Year	Year	Year	Year	Year	Q2	Q3	Q1	Q2	Jun	Jul	Aug	Sep
Output, Employment and Prices														
GDP (% change, previous year)	6.0	1.8	4.3	4.7	5.4	4.5	4.8	5.0	6.5	6.2	..	..	..	..
Industrial production index	177.3	192.1	188.8	204.1	..	..	207.9	204.2	202.2	217.7	227.0	225.8	214.2	..
(% change, previous year)	15.3	8.4	-1.7	8.1	..	..	8.7	2.1	1.4	6.4	9.7	7.7	3.4	..
Unemployment rate (%)	11.2	11.1	11.4	11.4	..	..	12.6	10.1	11.0	13.7	..	..	..	..
Norminal wage (% change)	12.3	7.2	10.3	0.0	..	..	0.0	0.0	..	..	..	..	..	..
Real wage growth /1	7.7	1.0	7.0	-2.8	..	..	-2.8	-2.9	..	..	..	..	..	..
Consumer price index (% change, previous year)	4.3	6.1	3.1	2.9	..	..	2.9	3.0	3.5	4.5	5.1	6.0	6.3	6.9
Public Sector														
Government balance (% GDP) /2	-4.1	-4.1	-5.4	-4.6	-4.0	-3.8	-6.0	-4.6	-5.2	-2.0	..	..	..	..
Domestic public sector debt (% GDP) 3/	..	65.7	71.1	78.0	..	..	76.0	68.1	78.8	76.7	..	..	..	..
Foreign Trade, BOP and External Debt														
Trade balance (\$US billion) 4/	3.6	-0.9	-0.2	-1.5	-1.9	-2.4	-0.1	0.0	-0.6	-0.6	-0.1	-0.3	0.0	..
Exports of goods (\$US billion) 4/	38.1	32.2	35.2	36.0	38.4	41.1	9.3	9.5	9.2	9.5	3.3	3.1	3.4	..
(% change, previous year)	8.7	-15.6	9.5	2.3	7.5	6.9	-1.8	4.8	6.3	10.8	8.2	3.2	13.7	..
Key export: Electronics, semiconductors (% change, prc	26.3	-19.2	12.5	-1.5	..	..	-4.4	2.7	6.0	13.6	17.7	0.8	15.7	..
Imports of goods (\$US billion) 4/	34.5	33.1	35.4	37.5	41.3	44.5	9.4	9.5	9.8	10.2	3.5	3.4	3.4	..
(% change, previous year)	12.2	-4.2	7.2	5.8	10.2	7.8	-4.0	8.5	6.4	7.8	18.0	5.6	8.9	..
Current account balance (\$US billion)	6.3	1.3	4.4	3.5	2.8	2.0	1.1	1.5	.8	1.1	..	..	..	..
(% GDP)	8.2	1.9	5.7	4.4	..	..	3.0	3.0	3.0	3.0	..	..	..	..
Foreign direct investment (US\$ billion)	1.5	1.1	1.7	0.2	..	..	0.1	0.0	0.0	0.0	..	..	..	..
Total external debt (\$US billion) 5/	51.2	51.9	53.6	57.4	..	..	..	..	..	..	..	..	..	..
(% GDP)	67.5	72.9	70.0	72.4	..	..	..	..	..	..	..	..	..	..
Short-term debt (\$US billion) 5/	5.5	6.0	5.6	6.2	..	..	..	..	..	..	..	..	..	..
Debt service ratio (% exports of g&s)	12.4	15.8	16.4	17.2	..	..	..	..	..	..	..	..	..	..
Reserves, including gold (\$US billion) 6/	12.9	13.3	13.0	13.3	..	..	12.8	13.3	12.9	12.9	12.9	12.6	12.6	12.4
(months of imports of goods)	3.9	4.3	4.1	4.0	..	..	3.8	3.9	3.7	3.6	..	..	..	..
Financial Markets														
Net Domestic credit (% change, previous year)	9.3	2.0	5.5	6.9	..	..	9.7	6.9	7.5	10.7	10.7	..	..	..
Short-term interest rate 7/	10.8	9.7	7.2	7.0	..	..	6.8	6.8	6.9	7.1	7.2	7.1	7.1	7.0
Exchange rate (end-period)	50.0	51.4	53.1	55.6	..	..	54.9	55.6	56.4	56.2	56.2	56.0	56.2	56.3
Real effective exchange rate (1990=100, += appn)	107.0	101.8	102.2	92.0	..	..	91.8	87.8	85.5	88.2	88.5	88.9	89.6	..
(% change, previous year)	-6.8	-4.9	0.4	-10.0	..	..	-8.3	-10.2	-8.7	-6.8	-4.9	-4.7	-2.2	..
Stock market index (1/2/85=100) 8/	1494.5	1168.1	1018.4	1442.4	..	..	1297.4	1442.4	1424.3	1579.4	1579.4	1584.7	1579.8	1761.6
Memo: GDP (US\$ billion)	75.9	71.2	76.6	79.3	..	..	19.3	22.3	19.6	20.6	..	..	..	..

e = estimate

p = projection

1/ Non-agriculture, National Capital Region

2/ National government

3/ Total domestic public sector. Includes direct, assumed & contingent liabilities

4/ Customs clearance basis

5/ source: Bangko Sentral ng Pilipinas

6/ source: Bangko Sentral ng Pilipinas

7/ Interbank call rate

8/ Manila composite index