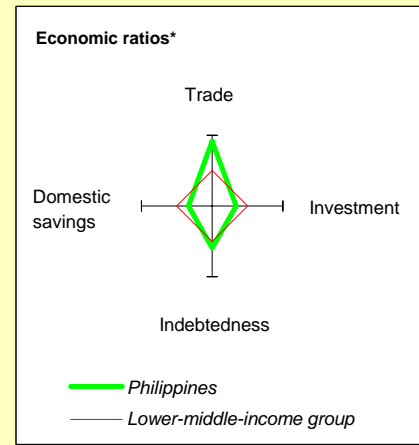
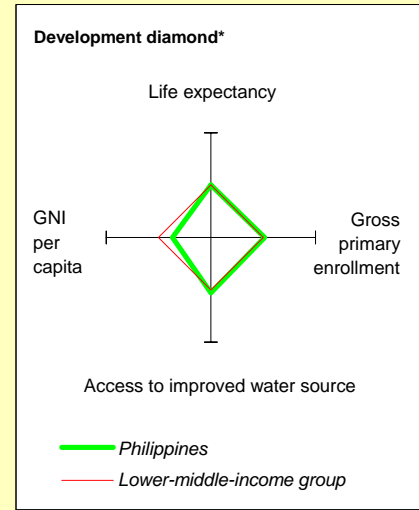


# Philippines at a glance

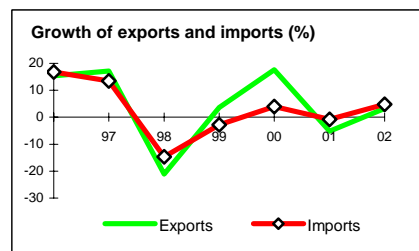
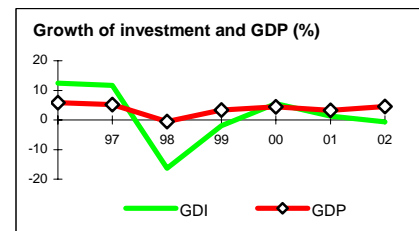
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	Philippines	East Asia & Pacific	Lower-middle-income		
<b>POVERTY and SOCIAL</b>					
<b>2002</b>					
Population, mid-year (millions)	79.9	1,838	2,411		
GNI per capita (Atlas method, US\$)	1,020	950	1,390		
GNI (Atlas method, US\$ billions)	81.5	1,740	3,352		
<b>Average annual growth, 1996-02</b>					
Population (%)	2.2	1.0	1.0		
Labor force (%)	2.3	1.2	1.2		
<b>Most recent estimate (latest year available, 1996-02)</b>					
Poverty (% of population below national poverty line) 1/	28	..	..		
Urban population (% of total population)	60	38	49		
Life expectancy at birth (years)	70	69	69		
Infant mortality (per 1,000 live births)	29	33	30		
Child malnutrition (% of children under 5)	32	15	11		
Access to an improved water source (% of population)	86	76	81		
Illiteracy (% of population age 15+)	5	13	13		
Gross primary enrollment (% of school-age population)	113	106	111		
Male	114	105	111		
Female	113	106	110		
<b>KEY ECONOMIC RATIOS and LONG-TERM TRENDS</b>					
	<b>1982</b>	<b>1992</b>	<b>2001</b>	<b>2002</b>	
GDP (US\$ billions)	37.3	53.0	71.4	77.1	
Gross domestic investment/GDP	27.9	21.3	17.6	16.6	
Exports of goods and services/GDP	20.3	29.1	48.5	48.9	
Gross domestic savings/GDP	22.1	16.4	19.0	17.7	
Gross national savings/GDP	..	19.7	25.5	24.8	
Current account balance/GDP	-8.6	-1.6	1.9	5.4	
Interest payments/GDP	2.5	2.5	4.0	6.4	
Total debt/GDP	65.4	62.3	80.9	77.7	
Total debt service/exports	42.6	24.5	21.6	24.8	
Present value of debt/GDP	..	..	77.4	..	
Present value of debt/exports	..	..	132.7	..	
	<b>1982-92</b>	<b>1992-02</b>	<b>2001</b>	<b>2002</b>	<b>2002-06</b>
<i>(average annual growth)</i>					
GDP	1.6	3.7	3.2	4.6	..
GDP per capita	-0.8	1.4	1.0	2.4	..
Exports of goods and services	5.5	5.9	-5.2	3.3	..



## STRUCTURE of the ECONOMY

	1982	1992	2001	2002
<i>(% of GDP)</i>				
Agriculture	23.3	21.8	15.1	14.9
Industry	38.8	32.8	31.6	31.6
Manufacturing	25.1	24.2	22.8	22.9
Services	37.8	45.3	53.3	53.5
Private consumption	68.8	73.9	68.2	69.5
General government consumption	9.1	9.7	12.8	12.8
Imports of goods and services	26.1	34.0	47.0	47.8
	<b>1982-92</b>	<b>1992-02</b>	<b>2001</b>	<b>2002</b>
<i>(average annual growth)</i>				
Agriculture	1.5	2.0	3.7	3.5
Industry	0.1	3.5	2.3	4.1
Manufacturing	1.3	3.5	2.9	3.3
Services	3.1	4.6	3.7	5.4
Private consumption 2/	2.8	3.9	1.9	7.1
General government consumption	1.9	3.9	0.3	1.8
Gross domestic investment	0.4	2.4	1.3	-0.6
Imports of goods and services	7.0	5.1	-0.8	4.9



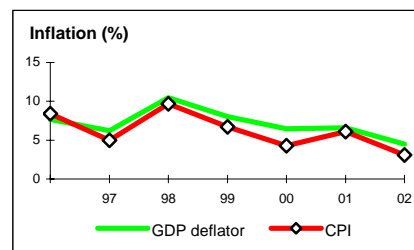
Note: 2002 data are preliminary estimates.

\* The diamonds show four key indicators in the country (in bold) compared with its income-group average. If data are missing, the diamond will be incomplete.

1/ Government poverty estimate is 34 percent for CY 2000. 2/ Includes statistical discrepancy

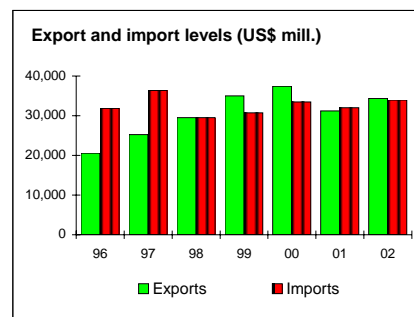
## PRICES and GOVERNMENT FINANCE

	1982	1992	2001	2002
<b>Domestic prices</b> (% change)				
Consumer prices	..	8.9	6.1	3.1
Implicit GDP deflator	8.7	7.9	6.6	4.5
<b>Government finance</b> (% of GDP, includes current grants)				
Current revenue	..	18.0	15.5	14.3
Current budget balance	..	2.1	-2.3	-5.3
Overall surplus/deficit	..	-1.2	-4.0	-5.3



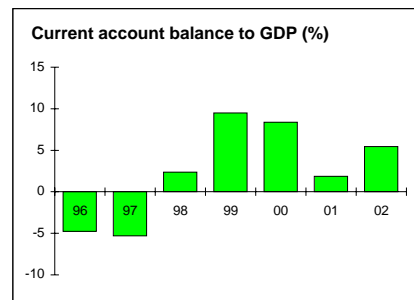
## TRADE

	1982	1992	2001	2002
<i>(US\$ millions)</i>				
Total exports (fob)	..	9,824	31,243	34,383
Electronics/Telecom	..	2,753	16,699	18,583
Garments	..	2,140	2,403	2,391
Manufactures	..	7,293	28,340	31,181
Total imports (cif)	..	14,519	31,986	33,975
Food	..	599	1,348	1,384
Fuel and energy	..	2,050	3,372	3,273
Capital goods	..	4,023	11,438	13,532
Export price index (1995=100)	..	..	..	..
Import price index (1995=100)	..	..	..	..
Terms of trade (1995=100)	..	..	..	..



## BALANCE of PAYMENTS

	1982	1992	2001	2002
<i>(US\$ millions)</i>				
Exports of goods and services	6,825	14,566	34,391	37,439
Imports of goods and services	9,467	16,834	37,184	38,295
Resource balance	-2,642	-2,268	-2,793	-856
Net income	-1,044	593	3,669	4,550
Net current transfers	486	817	447	503
Current account balance	-3,200	-858	1,323	4,197
Financing items (net)	2,471	2,350	-1,131	-4,857
Changes in net reserves	729	-1,492	-192	660
<b>Memo:</b>				
Reserves including gold (US\$ millions)	..	4,338	15,658	16,180
Conversion rate (DEC, local/US\$)	8.5	25.5	51.0	51.6



## EXTERNAL DEBT and RESOURCE FLOWS

	1982	1992	2001	2002
<i>(US\$ millions)</i>				
Total debt outstanding and disbursed	24,413	33,005	57,758	59,919
IBRD	1,519	4,179	3,250	3,324
IDA	49	166	204	208
Total debt service	3,513	4,302	9,004	11,271
IBRD	174	640	491	479
IDA	0	2	6	7
Composition of net resource flows				
Official grants	70	208	112	74
Official creditors	469	1,457	-258	-39
Private creditors	1,138	-1,330	2,883	1,057
Foreign direct investment	16	228	1,142	1,026
Portfolio equity	0	360	1,050	1,912
World Bank program				
Commitments	541	630	90	200
Disbursements	259	578	120	177
Principal repayments	61	325	312	327
Net flows	197	254	-192	-150
Interest payments	113	317	185	158
Net transfers	84	-63	-377	-308

