

# Country Snapshot

The Economic Department



## Philippines

### General Information

Capital:	Manila	Global Competitiveness Index Ranking (Out of 141):	64
Population (m):	110	Corruption Perceptions Index Ranking: (Out of 180):	113
Local Currency:	Philippine peso	Ease of Doing Business Ranking (Out of 190):	95
Exchange Rate (LCU:US\$) :	52	Economic Freedom Ranking (Out of 180):	70
Head of State:	President – Rodrigo Duterte	Enabling Trade Ranking (Out of 136):	82

### Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	6.9	6.7	6.2	5.9
GDP (Bn\$) (market prices)	305	314	331	357
GDP per capita (\$) (PPP)	7,806	8,348	8,943	9,471
Export of Goods & Services (Bn\$)	74	87	90	94
Import of Goods & Services (Bn\$)	102	118	129	127
Unemployment Rate (% yearly)	5.5	5.7	5.3	5.1
Inflation (Av)	2	3	5	3

### Principal Export Destinations

Japan 16.4%, US 14.6%, Hong Kong 13.7%, China 11%, Singapore 6.1%, Thailand 4.3%, Germany 4.1%, South Korea 4%

### Principal Export Commodities

semiconductors and electronic products, machinery and transport equipment, wood manufactures, chemicals, processed food and beverages, garments, coconut oil, copper concentrates, seafood, bananas/fruits

### Principal Import Destinations

China 18.1%, Japan 11.4%, South Korea 8.8%, US 7.4%, Thailand 7.1%, Indonesia 6.7%, Singapore 5.9%

### Principal Import Commodities

electronic products, mineral fuels, machinery and transport equipment, iron and steel, textile fabrics, grains, chemicals, plastic

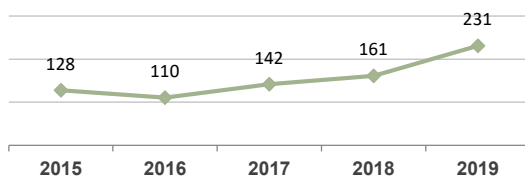
### The most problematic factors for exporting to Philippines \*

- 1 Burdensome import procedures
- 2 High cost or delays caused by international transportation
- 3 Corruption at the border
- 4 Tariffs and non-tariff barriers
- 5 High cost or delays caused by international transportation

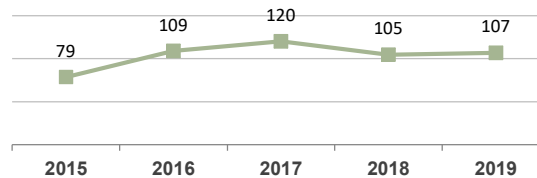
### Israel's Goods Trade Relations with Philippines \*\*

	M\$	% Change
Export	231	44%
Import	107	2%
Total trade (export + import)	338	
Trade Balance (export - import)	125	

Israel's Export to Philippines



Israel's Import from Philippines



### The Main Sectors of Goods Trade between Israel and Philippines \*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	85	37%	12%	Machinery, Electrical equipment	46	44%	-1%
Aircraft	73	31%	865%	Machinery, Mechanic equipment	23	21%	30%
Machinery, Mechanic equipment	16	7%	-15%	Optic Machinery	9	8%	16%
Fertilizers	15	6%	37%	Plastics	4	4%	-46%
Optic Machinery	12	5%	-9%	Preparations of meat & fish	4	3%	-44%

\* World Economic Forum, Executive Opinion Survey

\*\* Excluding Diamonds

Compiled by The Israel Export Institute

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