

Country Snapshot

The Economic Department



Philippines

General Information

Capital:	Manila	Global Competitiveness Index Ranking (Out of 140):	56
Population (m):	107	Corruption Perceptions Index Ranking: (Out of 180):	111
Local Currency:	Philippine peso	Ease of Doing Business Ranking (Out of 190):	124
Exchange Rate (LCU:US\$) :	50	Economic Freedom Ranking (Out of 180):	61
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	6.5	6.6
GDP (Bn\$) (market prices)	305	314	332	354
GDP per capita (\$) (PPP)	7,815	8,360	8,933	9,538
Export of Goods (Bn\$)	43	52	54	59
Import of Goods (Bn\$)	78	92	103	114
Unemployment Rate (% yearly)	5.5	5.7	5.5	5.5
Inflation (Av)	2	3	5	4

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

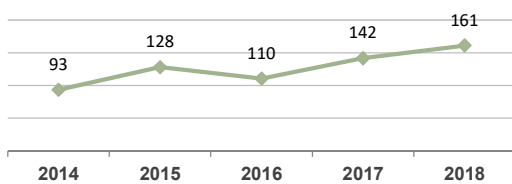
The most problematic factors for exporting to Philippines *

- 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

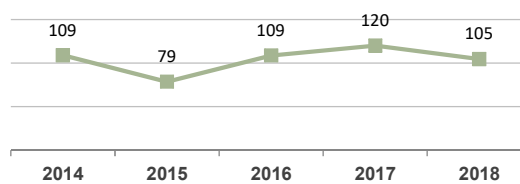
Israel's Goods Trade Relations with Philippines **

	M\$	% Change
Export	161	14%
Import	105	-13%
Total trade (export + import)	266	
Trade Balance (export - import)	56	

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	76	47%	4%	Machinery, Electrical equipment	47	45%	-27%
Machinery, Mechanic equipment	18	11%	-11%	Machinery, Mechanic equipment	18	17%	-6%
Optic Machinery	13	8%	6%	Plastics	8	8%	22%
Chemical Products	13	8%	126%	Optic Machinery	7	7%	226%
Fertilizers	11	7%	67%	Preparations of meat & fish	6	6%	-3%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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