

Country Snapshot

The Economic Department



Philippines

General Information

Capital:	Manila	Global Competitiveness Index Ranking (Out of 140):	47
Population (m):	105	Corruption Perceptions Index Ranking: (Out of 176):	101
Local Currency:	Philippine peso	Ease of Doing Business Ranking (Out of 190):	113
Exchange Rate (LCU:US\$) :	47.5	Economic Freedom Ranking (Out of 186):	58
Head of State:	President – Rodrigo Duterte	Enabling Trade Ranking (Out of 136):	82

Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	271	284	292	305	314	338
GDP per capita (\$)	2,756	2,838	2,874	2,947	2,996	3,176
GDP per capita (\$) (PPP)	6,518	6,927	7,309	7,798	8,330	8,870
Real GDP Growth (% change YOY)	7.1	6.1	6.1	6.9	6.6	5.7
Real GDP per capita Growth (% change YOY)	5.3	4.4	4.4	5.3	5.0	4.1
Export of Goods (Bn\$)	45	50	43	43	54	59
Import of Goods (Bn\$)	62	67	67	78	91	96
Unemployment Rate (% yearly)	7.1	6.8	6.3	5.5	6.1	6.2
Inflation (Av)	3.9	2.7	1.4	2.7	3.3	2.4

Principal Export Destinations

Japan 20.8%, US 15.5%, Hong Kong 11.7%, China 11%

Principal Import Destinations

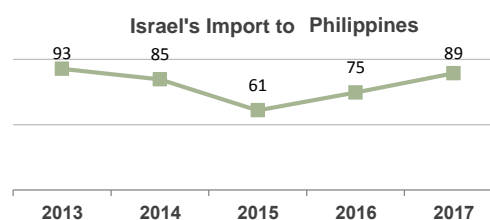
China 17.3%, Japan 11.1%, US 8.4%, Thailand 7.3%

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	141	28%
Import	89	20%
Total trade (export + import)	231	
Trade Balance (export - import)	52	



The Main Sector of Goods Trade between Israel and Philippines ***

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	49	45%	-14%	Machinery, Electrical equipment	56	51%	33%
Machinery, Mechanic equipment	21	19%	-27%	Machinery, Mechanic equipment	15	13%	49%
Optic Machinery	9	8%	-19%	Preparations of meat & fish	12	11%	51%
Chemical Products	5	5%	-23%	Plastics	6	5%	210%
Fertilizers	5	4%	-15%	Fruits & Nuts	3	3%	-7%

* EIU forecast

** 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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