TRADE

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</thead>
<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>54.52</td>
<td>45.07</td>
<td>39.63</td>
<td>37.21</td>
<td>38.15 38.25</td>
</tr>
<tr>
<td>Trade balance, merchandise (% of imports)</td>
<td>16.45</td>
<td>19.55</td>
<td>35.36</td>
<td>32.10</td>
<td>22.76 ..</td>
</tr>
<tr>
<td>Total reserves in months of imports</td>
<td>18.57</td>
<td>18.97</td>
<td>18.03</td>
<td>16.80</td>
<td>15.47 13.41</td>
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INVESTMENT

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<tbody>
<tr>
<td>Total investment (% of GDP)</td>
<td>44.53</td>
<td>46.78</td>
<td>44.75</td>
<td>44.14</td>
<td>44.64 44.22</td>
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<tr>
<td>Gross capital formation (% of GDP)</td>
<td>44.70</td>
<td>47.21</td>
<td>45.60</td>
<td>44.47</td>
<td>44.34 ..</td>
</tr>
<tr>
<td>Gross fixed capital formation (% of GDP)</td>
<td>42.59</td>
<td>45.23</td>
<td>43.95</td>
<td>42.98</td>
<td>42.57 ..</td>
</tr>
<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>3.68</td>
<td>2.57</td>
<td>2.20</td>
<td>1.57</td>
<td>1.37 1.50</td>
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ECONOMY

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<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>10.33</td>
<td>7.30</td>
<td>6.91</td>
<td>6.74</td>
<td>6.76 6.60</td>
</tr>
<tr>
<td>General government structural balance (% of GDP)</td>
<td>-0.49</td>
<td>-0.47</td>
<td>-2.46</td>
<td>-3.57</td>
<td>-3.94 -4.83</td>
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<tr>
<td>Personal remittances, received (% of GDP)</td>
<td>0.20</td>
<td>0.29</td>
<td>0.40</td>
<td>0.32</td>
<td>0.24 0.18</td>
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<tr>
<td>General government gross debt (% of GDP)</td>
<td>30.66</td>
<td>39.92</td>
<td>41.07</td>
<td>44.18</td>
<td>46.79 50.46</td>
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<tr>
<td>Real effective exchange rate index (2010 = 100)</td>
<td>97.05</td>
<td>118.34</td>
<td>129.93</td>
<td>123.62</td>
<td>120.06 121.68</td>
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<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>3.12</td>
<td>1.92</td>
<td>1.44</td>
<td>2</td>
<td>1.59 2.07</td>
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EXPORTS & IMPORTS

**GROSS VALUE ADDED BY ECONOMIC ACTIVITY 2018 (% GDP)**

- **Manufacturing**: 29.41
- **Agriculture**: 7.19

SOURCE: WORLD DEVELOPMENT INDICATORS

**DOING BUSINESS 2018**

- **Distance to Frontier**
  - Indicator: 2017 2018 △ 2017 2018 △
  - SOURCE: DOING BUSINESS REPORT 2018

Note: As per Doing Business, rankings are calculated for Doing Business 2018 only. Year-to-year changes in the number of economies, number of indicators and methodology affect the comparability of prior years.

**TOP 5 EXPORTS BY % OF TOTAL VALUE, 2015**

- Mach and Elec: 42.23
- Textiles and Clothing: 11.99
- Miscellaneous: 10.5
- Metals: 7.75
- Transportation: 4.7

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

**IMPORT CATEGORIES BY % OF TOTAL VALUE, 2015**

- Capital goods: 42.1
- Raw materials: 21.79
- Intermediate goods: 18.81
- Consumer goods: 12.17

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

Visit https://tcd360.worldbank.org for more Trade and Competitiveness Data

Updated: January 2020
WORLDWIDE GOVERNANCE INDICATORS (WORLD BANK)
Compared with region’s top 4 performers, 2017

LOGISTICS PERFORMANCE INDEX
2016 (rank 27) 2018 (rank 26) best
Timeliness
Logistics competence
Infrastructure
Tracking and tracing
Intl. shipments
Customs
SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY
2011 2015
MFN Tariff (Simple Average) \(^1\) 9.8 11.04
MFN Tariff (Agriculture) \(^1\) 10.95 10.44
MFN Tariff (Non-agriculture) \(^1\) 9.46 11.28
Applied Tariff (Incl. Preferences and Trade-Weighted) 8.13 7.82
Binding (%) \(^1\) 100 100
Import duties collected (% of tax revenue) \(^1\) 5.14 4.03
Services sectors w/ GATS commitments (2017)\(^3\) 36
SOURCE: WDI (1), WITS (2), E-TIP SERVICES (3)

PRIVATE SECTOR VIEW

WEF COMPETITIVENESS INDICATORS 2017-2018

Health and primary education
Macroeconomic environment
Higher education and training
Goods market efficiency
Institutions
Infrastructure
Business sophistication
Technological readiness
Labor market efficiency
Financial market development
Innovation
SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017-2018

ENTERPRISE SURVEY 2012

Number of electrical outages in a typical month
Percent of firms with a bank loan/line of credit (%)
Proportion of investments financed by banks (%)
Proportion of investments financed internally (%)
Senior management time spent dealing with requirements of government regulation (%)
SOURCE: ENTERPRISE SURVEY 2012

TOP 5 CONSTRAINTS

ACCORDING TO ENTERPRISE SURVEY 2012 (% RESPONDENTS)
% of firms identifying practices of the informal sector as the biggest obstacle 19.6
% of firms identifying tax rates as the biggest obstacle 15.1
% of firms identifying inadequately educated workforce as the biggest obstacle 13
% of firms identifying transportation as the biggest obstacle 7.2
% of firms identifying electricity as the biggest obstacle 4.8
SOURCE: ENTERPRISE SURVEY 2012

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)
Access to Financing 10.9
Inefficient Government Bureaucracy 8.6
Inflation 8.5
Policy Instability 8.4
Corruption 3.19
SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017

Visit https://tcdata360.worldbank.org for more Trade and Competitiveness Data
Updated: January 2020
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<th>Project Name</th>
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**Closed (in the last 2 years):**

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**Active:**

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**Pipeline:**

Read tagged projects

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**Portfolio**

**Group**

**Bank**

**World**

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**Systematic Country Diagnostic / Country Partnership Framework**

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**Recent**

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<td><strong>LIFETIME EXPENDITURE (USD 000)</strong></td>
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**ICF | ADVISORY SERVICES AND ANALYTICS**

**CLOSED**

**PHILIPPINE PLANNING AND DEVELOPMENT RESEARCH INSTITUTE**

**CURRENT FY**

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