

2024

Philippines - Economic data



THINK TANK EGYPT

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Philippines economy overview

Overview

	Last	Previous	Highest	Lowest		
Currency	57.6	57.66	59.8	26.37		Aug-24
Stock Market	6532	6535	9078	440	points	Aug-24
GDP Growth Rate	0.5	1.1	6.9	-13.8	percent	Jun-24
GDP Annual Growth Rate	6.3	5.8	12	-16.9	percent	Jun-24
Unemployment Rate	3.1	4.1	17.6	3.1	percent	Jun-24
Inflation Rate	4.4	3.7	62.8	-2.1	percent	Jul-24
Inflation Rate MoM	0.7	0	8.8	-4.5	percent	Jul-24
Interest Rate	6.5	6.5	31	2	percent	Jul-24
Balance of Trade	-4303634	-4707383	1144700	-5993433	USD Thousand	Jun-24
Current Account	-368	-5.6	2835	-2915	USD Million	Mar-24
Current Account to GDP	-1.3	-4.4	5.8	-7.7	percent of GDP	Dec-23
Government Debt to GDP	60.1	60.9	74.9	39.6	percent of GDP	Dec-23
Government Budget	-6.2	-7.3	1	-8.6	percent of GDP	Dec-23
Business Confidence	32.1	33.1	54.9	-32.6	points	Jun-24
Consumer Confidence	-20.5	-10.9	13.1	-54.5	points	Jun-24
Corporate Tax Rate	25	25	35	25	percent	Dec-23
Personal Income Tax Rate	35	35	35	32	percent	Dec-23

GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	0.5	1.1	6.9	-13.8	percent	Jun-24
GDP Annual Growth Rate	6.3	5.8	12	-16.9	percent	Jun-24
GDP	437	404	437	4.95	USD Billion	Dec-23
GDP Constant Prices	5189658	5884513	5884513	941280	PHP Million	Mar-24
Gross National Product	6122549	6074784	6122549	1895870	PHP Million	Mar-24
Gross Fixed Capital Formation	1128523	1306878	1441657	282118	PHP Million	Mar-24
GDP per Capita	3668	3528	3668	1100	USD	Dec-23
GDP per Capita PPP	9695	9327	9695	4377	USD	Dec-23
Full Year GDP Growth	5.6	7.6	7.6	-9.5	percent	Dec-23
GDP from Agriculture	446303	532282	533055	76702	PHP Million	Mar-24
GDP from Construction	301557	446089	446089	75422	PHP Million	Mar-24
GDP from Manufacturing	1034311	1098769	1098769	365733	PHP Million	Mar-24
GDP from Mining	43278	38807	56863	12780	PHP Million	Mar-24
GDP from Public Administration	218881	291355	294633	43289	PHP Million	Mar-24
GDP from Services	3234491	2996231	3350731	866882	PHP Million	Jun-23
GDP from Transport	206366	216444	216444	29950	PHP Million	Mar-24
GDP from Utilities	164828	167040	190778	53466	PHP Million	Mar-24

Labour

	Last	Previous	Highest	Lowest		
Unemployment Rate	3.1	4.1	17.6	3.1	percent	Jun-24
Employed Persons	45943	47801	48058	18567	Thousand	Mar-24
Unemployed Persons	2150	2090	7254	1720	Thousand	Mar-24
Labor Force Participation Rate	66	64.8	94.7	55.69	percent	Jun-24
Population	112	111	112	26.27	Million	Dec-23
Employment Rate	96.9	95.9	96.9	82.4	percent	Jun-24
Minimum Wages	610	610	610	89	PHP/day	Jan-24

Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	4.4	3.7	62.8	-2.1	percent	Jul-24
Inflation Rate MoM	0.7	0	8.8	-4.5	percent	Jul-24
Consumer Price Index CPI	126	126	126	1	points	Jul-24
Core Consumer Prices	126	126	129	59.24	points	Jul-24
Core Inflation Rate	2.9	3.1	8	1.4	percent	Jul-24
GDP Deflator	120	114	120	12.87	points	Dec-23
Producer Prices	98.4	98.1	132	59.1	points	Jun-24
Producer Prices Change	-0.1	-0.8	17.5	-10	percent	Jun-24
Retail Price Index	2	2.1	79.5	-3.13	percent	May-24
CPI Housing Utilities	120	118	120	97.9	points	Jul-24
CPI Transportation	132	131	133	91.9	points	Jul-24
Export Prices	119	111	134	8.57	points	Dec-23
Food Inflation	6.4	6.1	17.3	-0.9	percent	Jul-24
Import Prices	121	130	138	11.46	points	Dec-23

Money

	Last	Previous	Highest	Lowest		
Interest Rate	6.5	6.5	31	2	percent	Jul-24
Money Supply M0	2069026	2036070	2115880	1918	PHP Million	May-24
Money Supply M1	6868317	6779474	6868317	14600	PHP Million	May-24
Money Supply M2	16998815	16804958	16998815	44456	PHP Million	May-24
Money Supply M3	17399508	17209223	17441263	56544	PHP Million	May-24
Banks Balance Sheet	1081	1103	1564	460	PHP Billion	May-24
Foreign Exchange Reserves	105648	105189	110117	44.07	USD Million	Jul-24
Deposit Interest Rate	6	6	6	1.5	percent	Jul-24
Cash Reserve Ratio	9.5	9.5	25	9.5	percent	Jul-24
Central Bank Balance Sheet	7564	7489	8013	480	PHP Billion	Dec-23
Lending Rate	7	7	45	2.5	percent	Jul-24
Loans To Banks	367046	344917	390791	132599	PHP Million	May-24
Loans to Private Sector	10297883	10212108	10297883	3584899	PHP Million	May-24

Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-4303634	-4707383	1144700	-5993433	USD Thousand	Jun-24
Current Account	-368	-5.6	2835	-2915	USD Million	Mar-24
Current Account to GDP	-1.3	-4.4	5.8	-7.7	percent of GDP	Dec-23
Exports	5566127	6330921	7745588	23000	USD Thousand	Jun-24
Imports	98697607	110383050	110383050	37084	USD Thousand	Jun-24
External Debt	125394	111268	125394	20893	USD Million	Dec-23
Capital Flows	5.65	5.32	93.66	-35.31	USD Million	Mar-24
Remittances	2583000	2562307	3280334	64208	USD Thousand	May-24
Tourist Arrivals	525466	459362	796164	948		Jul-24
Gold Reserves	146	159	274	127	Tonnes	Mar-24
Exports YoY	-17.3	-3.1	155	-41.3	percent	Jun-24
Imports YoY	-7.5	1	153	-63	percent	Jun-24
Foreign Direct Investment	556	686	2662	-396	USD Million	Apr-24
Terrorism Index	5.38	6.33	7.33	5.38	Points	Dec-23

Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	60.1	60.9	74.9	39.6	percent of GDP	Dec-23
Government Budget	-6.2	-7.3	1	-8.6	percent of GDP	Dec-23
Government Budget Value	-209080	-174911	87951	-400956	PHP Million	Jun-24
Government Spending	729210	700904	904956	176674	PHP Million	Mar-24
Government Revenues	296524	382089	537196	81	PHP Million	Jun-24
Fiscal Expenditure	505604	557000	661034	107	PHP Million	Jun-24
Corruption Index	34	33	38	23	Points	Dec-23
Corruption Rank	115	116	141	36		Dec-23
Credit Rating	61					Aug-24
Military Expenditure	5452	5322	5546	82.9	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	25	25	35	25	percent	Dec-23
Personal Income Tax Rate	35	35	35	32	percent	Dec-23
Sales Tax Rate	12	12	12	10	percent	Dec-23
Social Security Rate	12	12	12	9.63	percent	Dec-22
Social Security Rate For Companies	8	8	8	6.24	percent	Dec-22
Social Security Rate For Employees	4	4	4	3.39	percent	Dec-22

Business

	Last	Previous	Highest	Lowest		
Business Confidence	32.1	33.1	54.9	-32.6	points	Jun-24
Industrial Production	2.2	2.3	531	-83.1	percent	Jun-24
Capacity Utilization	75.5	75.3	84.55	56.86	percent	May-24
Changes in Inventories	18057	17410	98462	-217889	PHP Million	Mar-24
Manufacturing PMI	51.2	51.3	57.5	31.6	points	Jul-24
Total Vehicle Sales	10628	10967	14182	26	Units	Jun-24

Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	-20.5	-10.9	13.1	-54.5	points	Jun-24
Consumer Spending	3863984	4418869	4418869	1238391	PHP Million	Mar-24
Consumer Credit	745	722	745	76	PHP Billion	Mar-24
Gasoline Prices	1.09	1.09	1.55	0.34	USD/Liter	Jul-24

Housing

	Last	Previous	Highest	Lowest		
Housing Index	11710	11967	12682	4889	PHP/SQ. METRE	23-Sep
Building Permits	37845	40785	45578	16004	Units	23-Sep
Residential Property Prices	12.85	14.15	26.59	-9.36	Percent	23-Sep