

# Philippines

## Main Indicators

Indicator	Source	IMF (World Economic Outlook)	unit	2019	2020	2021	2022	2023
Population			Millions of inhabitants	107	109	110	112	113
GDP			Billions of euros	337	317	333	384	404
GDP per capita			Euros	3,137	2,912	3,024	3,441	3,577
Real GDP growth			%	6.1	-9.5	5.7	7.6	5.6
Inflation rate			%	2.4	2.4	3.9	5.8	6.0
Current account balance			% of GDP	-0.8	3.2	-1.5	-4.5	-2.6

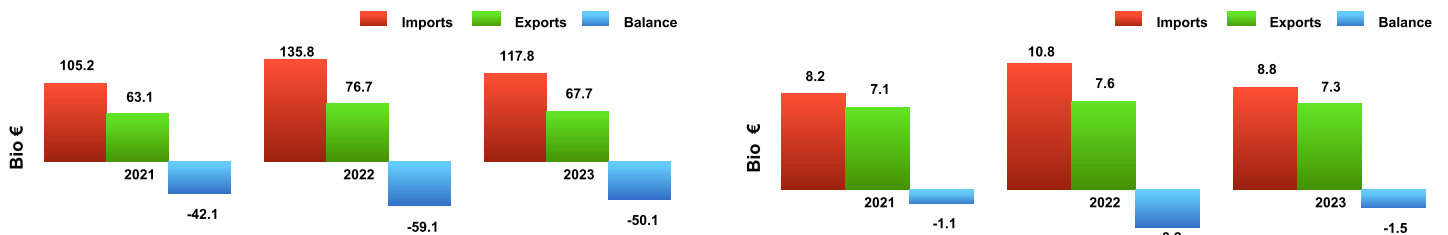
## Trade in goods

Philippines with World

Source IMF

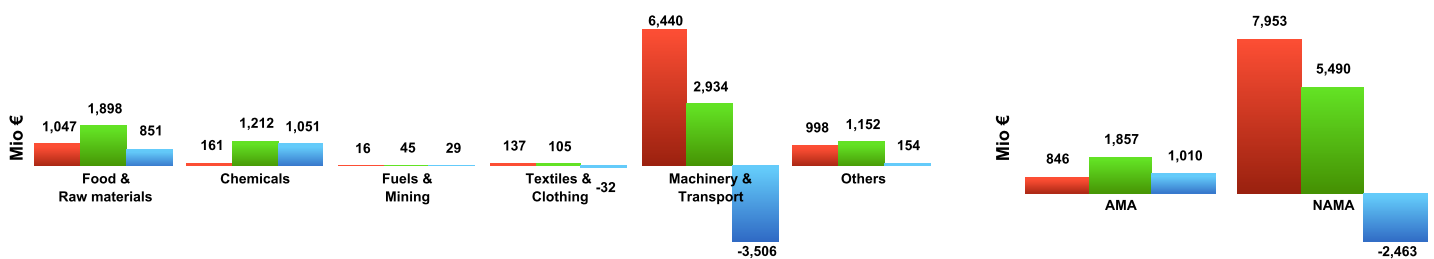
EU27 with Philippines

Source Eurostat



EU27 Merchandise trade with Philippines by product (2023) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



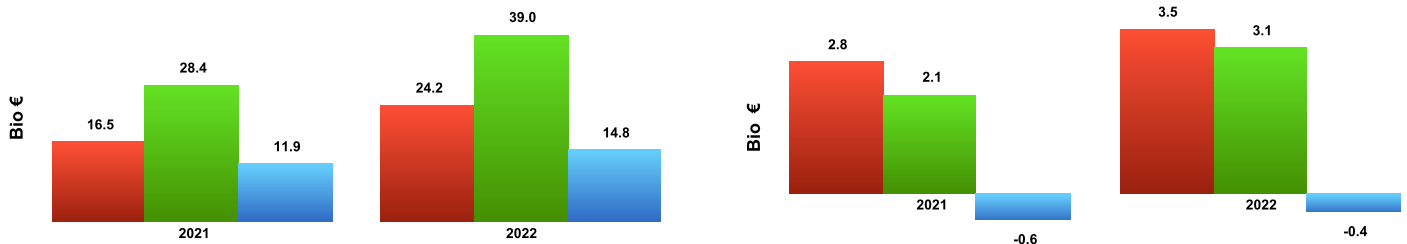
## Trade in services

Philippines with World

Source World Trade Organization

EU27 with Philippines

Source Eurostat



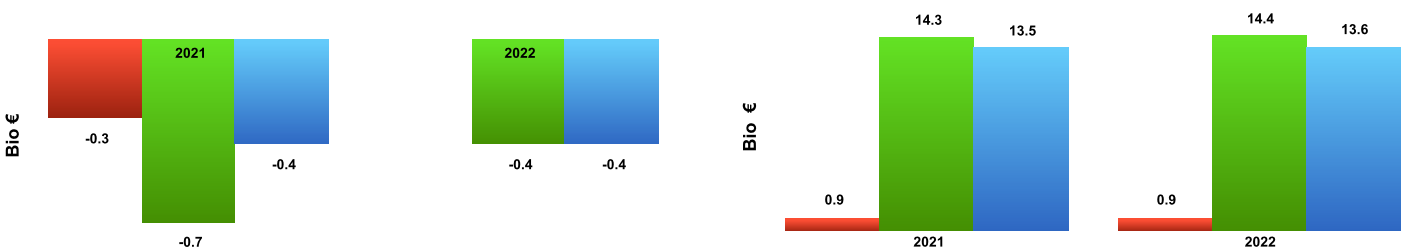
## Foreign Direct Investment

EU27 FDI Flows with Philippines

Source Eurostat

EU27 FDI Stocks with Philippines

Source Eurostat



### Philippines Merchandise trade with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	112.4	78.7	105.2	135.8	117.8	1.2
exports	Billions of euros	73.7	55.7	63.1	76.7	67.7	-2.1
balance	Billions of euros	-38.7	-23.0	-42.1	-59.1	-50.1	

### EU27 Merchandise trade with Philippines

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	7.5	6.5	8.2	10.8	8.8	4.2
exports	Billions of euros	7.4	5.8	7.1	7.6	7.3	-0.2
balance	Billions of euros	-0.1	-0.8	-1.1	-3.2	-1.5	

### EU27 Merchandise trade with Philippines by product - SITC (UN, WTO/ITS) & AMA/NAMA (WTO) breakdowns

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
<b>Agricultural Products (AMA/WTO)</b>							
imports	Millions of euros	695	658	1,019	1,513	846	5.1
exports	Millions of euros	1,454	1,326	1,727	2,159	1,857	6.3
balance	Millions of euros	760	668	708	646	1,010	
<b>Non-Agricultural Products (NAMA/WTO)</b>							
imports	Millions of euros	6,771	5,861	7,150	9,270	7,953	4.1
exports	Millions of euros	5,950	4,442	5,329	5,421	5,490	-2.0
balance	Millions of euros	-821	-1,418	-1,820	-3,849	-2,463	
<b>Food and raw materials</b>							
imports	Millions of euros	945	895	1,218	1,743	1,047	2.6
exports	Millions of euros	1,499	1,347	1,872	2,264	1,898	6.1
balance	Millions of euros	554	451	654	522	851	
<b>Fuels and mining</b>							
imports	Millions of euros	10	7	8	7	16	13.8
exports	Millions of euros	44	41	58	55	45	0.7
balance	Millions of euros	34	33	49	48	29	
<b>Chemicals</b>							
imports	Millions of euros	140	137	164	236	161	3.7
exports	Millions of euros	1,009	951	1,529	1,272	1,212	4.7
balance	Millions of euros	870	814	1,365	1,036	1,051	
<b>Machinery and transport equipment</b>							
imports	Millions of euros	5,261	4,478	5,656	7,413	6,440	5.2
exports	Millions of euros	3,593	2,378	2,415	2,669	2,934	-4.9
balance	Millions of euros	-1,667	-2,100	-3,241	-4,745	-3,506	
<b>Textiles and clothing</b>							
imports	Millions of euros	205	132	128	172	137	-9.6
exports	Millions of euros	83	51	72	126	105	5.9
balance	Millions of euros	-122	-81	-56	-47	-32	
<b>Others</b>							
imports	Millions of euros	905	870	994	1,212	998	2.5
exports	Millions of euros	1,175	1,001	1,111	1,195	1,152	-0.5
balance	Millions of euros	270	131	117	-18	154	

### Philippines Trade in services with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	25.2	15.7	16.5	24.2		-1.4
exports	Billions of euros	36.9	27.9	28.4	39.0		1.9
balance	Billions of euros	11.6	12.1	11.9	14.8		

### EU27 Trade in services with Philippines

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	2.6	2.6	2.8	3.5		
exports	Billions of euros	2.4	2.1	2.1	3.1		
balance	Billions of euros	-0.2	-0.4	-0.6	-0.4		

### EU27 Foreign direct investment with Philippines

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
stocks: inward	Billions of euros	0.9	1.0	0.9	0.9		1.5
stocks: outward	Billions of euros	13.9	13.0	14.3	14.4		1.4
stocks: balance	Billions of euros	13.0	12.0	13.5	13.6		
flows: in	Billions of euros	0.4	-0.1	-0.3	-0.0		
flows: out	Billions of euros	1.4	-2.1	-0.7	-0.4		
flows: balance	Billions of euros	1.0	-1.9	-0.4	-0.4		