

## 48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES

2017 - 2021

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
<b>I. Real Sector</b>											
<b>A. Real GDP Growth Rate <sup>1</sup></b>											
(in percent)											
	2017	6.9	5.8	5.1	4.2	3.9	6.1	3.2	3.1	6.9	6.8
	2018	6.3	4.8	5.2	4.2	4.1	7.3	2.9	2.6	6.8	7.1
	2019	6.1	4.5	5.0	2.3	1.3	4.8	2.2	-24.3	6.0	7.0
	2020	-9.6	-5.6	-2.1	-6.1	-5.4	-7.0	-0.9	-	2.0	2.9
	Q1	-0.7	0.7	3.0	-2.1	.	3.0	1.5	-	-6.8	3.7
	Q2	-17.0	-17.2	-5.3	-12.1	-13.3	-24.4	-2.7	-	3.2	0.4
	Q3	-11.6	-2.7	-3.5	-6.4	-5.8	-7.4	-1.0	-	4.9	2.7
	Q4	-8.3	-3.4	-2.2	-4.2	-2.4	0.5	-1.1	-	6.5	4.5
	2021	Q1	-3.9	-0.5	-0.7	-2.6	1.5	1.9	-	18.3	4.5
		Q2	12.0	16.1	7.1	7.6	15.2	6.0	-	7.9	5.6
		Q3	7.1	-4.5	3.5	-0.3	7.1	4.0	-	4.9	-6.2
<b>B. Nominal GDP Growth Rate <sup>1</sup></b>											
(in percent)											
	2017	9.4	9.8	9.6	6.2	7.7	11.1	5.5	1.9	11.5	11.2
	2018	10.3	5.5	9.2	5.7	7.0	12.3	3.4	5.0	10.5	10.7
	2019	6.9	4.5	6.7	3.2	0.7	6.7	1.4	3.0	7.3	8.9
	2020	-8.1	-6.4	-2.5	-7.1	-8.2	-3.2	0.4	4.4	3.0	4.2
	Q1	0.4	1.4	3.7	-1.5	-1.6	8.8	0.8	1.9	-5.3	6.7
	Q2	-15.0	-18.8	-7.0	-14.7	-15.6	-22.3	-1.4	1.6	3.1	1.2
	Q3	-11.1	-3.7	-4.2	-7.7	-9.3	-4.4	1.0	6.5	5.5	3.5
	Q4	-6.3	-4.5	-2.2	-4.7	-6.1	5.2	1.4	7.3	6.2 <sup>r</sup>	5.5
	2021	Q1	-1.8	0.8	1.2	-2.1	1.8	4.6	12.6	21.2	63.6
		Q2	15.1	23.3	13.2	10.7	21.0	7.6	10.7	13.6	47.9
		Q3	9.7	2.3	11.1	1.8	12.3	-	6.0	9.8	24.6
<b>C. Inflation Rate <sup>2</sup></b>											
(in percent)											
	2017	2.9	3.8	3.8	0.7	0.6	3.3	1.9	0.6	1.6	3.5
	2018	5.2	1.0	3.2	1.1	0.4	4.0	1.5	1.4	2.1	3.5
	2019	2.5	0.7	3.0	0.7	0.6	3.7	0.3	0.6	2.9	2.8
	2020	2.6	-1.1	-	-0.8	-0.2	6.6	0.5	-0.2	2.5	3.2 <sup>r</sup>
	Q1	2.7	0.9	-	.	0.4	6.7	1.2	0.5	5.0	5.6
	Q2	2.3	-2.6	-	-2.7	-0.7	6.6	-0.1	-1.0	2.7	2.8
	Q3	2.5	-1.4	-	-0.7 <sup>r</sup>	-0.3	6.9	0.6	-0.5	2.3	2.5
	Q4	3.1	-1.5	-	-0.4	-0.3 <sup>r</sup>	6.4	0.4	.	0.1	1.7
	2021	4.5	-	-	-	-	-	-	2.0	-	2.7
	Q1	4.5	0.5	1.4	-3.1 <sup>r</sup>	0.8	4.9	1.1	0.8	.	0.3
	Q2	4.3	4.5	1.5	-0.3	2.3	5.6	2.5	2.1	1.1	2.6
	Q3	4.5	2.1	1.6	-1.9	2.5	5.1	2.6	2.3	0.8	-1.5
	Q4	4.2	3.1 <sup>d</sup>	1.8	-0.2	3.5 <sup>d</sup>	4.7 <sup>d</sup>	3.4 <sup>d</sup>	2.7	1.3 <sup>d</sup>	1.9
<b>D. Unemployment rate</b>											
(in percent)											
	2017	5.7	3.4	5.4	1.2	2.2	5.4	3.7	3.8	3.9	2.2
	2018	5.3	3.4	5.2	1.1	2.1	5.3	3.9	3.7	3.8	2.2
	2019	5.1	3.3	5.1	1.1	2.3	5.3	3.8	3.7	3.6	2.2
	2020	10.3 <sup>p</sup>	4.5	6.0	1.2 <sup>r</sup>	3.0	7.1	4.0	3.8	4.0	2.5
	Q1	5.3	3.5	4.9	1.1	2.2	-	3.7	3.7	3.7	2.2
	Q2	17.6	5.1	-	2.0	3.8	-	4.1	4.0	3.8	2.7
	Q3	10.0	4.7	7.1	1.9	3.2	-	3.8	3.9	4.2	2.5
	Q4	8.7	4.8	-	1.9	2.8	-	4.3	3.7	4.2	2.4
	2021	Q1	8.7 <sup>p</sup>	4.8	6.3	2.0	2.6	-	4.4	3.9	3.1
		Q2	8.7 <sup>p</sup>	4.8	-	1.9	3.5	-	3.7	4.2	2.6
		Q3	6.9 <sup>p</sup>	4.7	-	2.3	2.4	-	3.4	4.2	4.0
		Q4	7.4 <sup>p</sup>	-	-	-	-	3.4	2.5 <sup>d</sup>	-	3.6

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**ASIAN COUNTRIES**

2017 - 2021

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
II. External Transactions <sup>3</sup>											
A. Trade (in million US dollars)											
1. Exports											
	2017	68,713	217,839	168,828	236,635	373,241	299,152	573,694	315,487	2,280,358	215,119
	2018	69,307	247,409	180,013	252,957	411,760	324,690	604,860	334,007	2,501,334	243,697
	2019	70,927	238,189	167,683	246,269	390,341	324,235 <sup>r</sup>	542,233	329,157	2,498,570	264,268
	2020	65,215	234,024	163,307	231,634	374,379	276,281 <sup>r</sup>	512,498	345,126	2,597,571	282,629
	Q1	16,313	57,148	41,761	62,826	96,588	75,087	130,182	78,623	477,117	63,398
	Q2	13,393	48,676	34,627	51,716	82,922	51,325	110,339	79,337	620,621	59,367
	Q3	17,484	62,067	40,759	58,680	95,613	74,109 <sup>r</sup>	130,074	90,024	712,648	79,776
	Q4	18,024	66,134	46,161	58,412	99,255	75,760 <sup>r</sup>	141,903	97,141	787,184	80,088
	2021	-	-	-	-	-	391,728	-	-	-	335,717
	Q1	17,677 <sup>p</sup>	69,398	48,904	64,035	107,316	90,428 <sup>r</sup>	146,417	97,943	710,008	78,395
	Q2	18,298 <sup>p</sup>	73,480	53,966	68,159	110,757	95,536 <sup>r</sup>	156,756	108,971	809,263	79,947
	Q3	19,714 <sup>p</sup>	72,417	61,419	67,663	113,871 <sup>r</sup>	102,786 <sup>r</sup>	164,484	117,120	882,715	82,119
	Q4	12,685 <sup>dr</sup>	54,326 <sup>d</sup>	44,872 <sup>d</sup>	46,387 <sup>d</sup>	81,879 <sup>d</sup>	102,978	116,071 <sup>d</sup>	81,697 <sup>d</sup>	625,747 <sup>d</sup>	95,256
(Growth rate in percent)											
	2017	19.7	15.0	16.8	9.9	10.4	13.1	15.8	12.5	6.7	21.8
	2018	0.9	13.6	6.6	6.9	10.3	8.5	5.4	5.9	9.7	13.3
	2019	2.3	-3.7	-6.8	-2.6	-5.2	-0.1	-10.4	-1.5	-0.1	8.4
	2020	-8.1	-1.7	-2.6	-5.9	-4.1	-14.8 <sup>r</sup>	-5.5	4.9	4.0	6.9
	Q1	-1.6	-1.0	1.2	1.2	1.7	-12.7	-1.9	3.6	-13.5	7.8
	Q2	-25.6	-17.8	-12.5	-15.2	-14.5	-36.6	-20.3	-2.4	0.1	-6.9
	Q3	-6.2	4.6	-6.5	-7.7	-1.9	-5.3 <sup>r</sup>	-3.5	6.0	8.9	10.7
	Q4	1.7	6.8	6.7	-2.0	-1.7	-4.2 <sup>r</sup>	4.1	11.7	17.0	15.0
	2021	-	-	-	-	-	41.8	-	-	-	18.8
	Q1	8.4 <sup>p</sup>	21.4	17.1	1.9	11.1	20.4 <sup>r</sup>	12.5	24.6	48.8	23.7
	Q2	36.6 <sup>p</sup>	51.0	55.9	31.8	33.6	86.1 <sup>r</sup>	43.4	37.4	30.4	34.7
	Q3	12.8 <sup>p</sup>	16.7	50.7	15.3	19.1	38.7 <sup>r</sup>	32.2	30.1	23.9	2.9
	Q4	4.2 <sup>dr</sup>	27.8 <sup>d</sup>	51.5 <sup>d</sup>	21.0 <sup>d</sup>	26.9 <sup>d</sup>	35.9	28.1 <sup>d</sup>	27.4 <sup>d</sup>	23.8 <sup>d</sup>	18.9
2. Imports											
	2017	96,093	195,149	156,986	221,519	327,693	449,794	478,478	257,200	1,842,334	213,007
	2018	112,841	217,509	188,711	248,201	370,504	513,687	535,202	284,792	2,133,135	236,869
	2019	111,593	205,012	170,727	236,260	358,984	485,914	503,343	285,651	2,068,950	253,393
	2020	89,812	189,803	141,568	206,156	329,217	370,854	467,633	286,148 <sup>r</sup>	2,060,115	262,691
	Q1	24,762	48,302	39,169	58,179	87,434	110,525	121,499	69,065	464,614	59,586
	Q2	16,318	42,240	31,734	44,789	72,564	61,257	108,389	67,117	465,940	57,314
	Q3	24,065	47,709	32,777	48,283	82,457	88,258 <sup>r</sup>	114,067	71,093 <sup>r</sup>	554,395	68,980
	Q4	24,666	51,553	37,888	54,906	86,761	110,814 <sup>r</sup>	123,677	78,872	575,166	76,810
	2021	-	-	-	-	-	573,155	-	-	-	332,002
	Q1	26,021 <sup>p</sup>	54,976	43,382	62,955	93,317 <sup>r</sup>	131,678 <sup>r</sup>	136,467	83,573	592,952	75,572
	Q2	27,973 <sup>p</sup>	59,829	47,658	65,538	98,900 <sup>r</sup>	126,936 <sup>r</sup>	149,060	91,503	669,337	83,700
	Q3	30,891 <sup>p</sup>	57,804	48,176	68,085	101,296 <sup>r</sup>	146,958 <sup>r</sup>	156,846	101,272	701,037	84,012
	Q4	21,410 <sup>dr</sup>	43,487 <sup>d</sup>	35,568 <sup>d</sup>	45,738 <sup>d</sup>	72,864 <sup>d</sup>	167,584	111,183 <sup>d</sup>	69,868 <sup>d</sup>	469,495 <sup>d</sup>	88,717
(Growth rate in percent)											
	2017	14.2	15.9	15.7	14.1	12.3	24.4	17.8	11.6	15.9	21.9
	2018	17.4	11.5	20.2	12.0	13.1	14.2	11.9	10.7	15.8	11.2
	2019	-1.1	-5.7	-9.5	-4.8	-3.1	-5.4	-6.0	0.3	-3.0	7.0
	2020	-19.5	-7.4	-17.1	-12.7	-8.3	-23.7 <sup>r</sup>	-7.1	-8.1	-0.4	3.7
	Q1	-8.0	-0.8	-3.7	-2.9	0.4	-9.2	-1.9	3.3	-2.3	3.8
	Q2	-41.9	-18.6	-23.5	-23.7	-19.5	-52.9	-15.8	-4.5	-9.3	-9.7
	Q3	-16.1	-7.0	-25.4	-19.4	-7.4	-25.2 <sup>r</sup>	-8.7	-34.3	3.6	3.7
	Q4	-11.6	-3.1	-15.1	-4.9	-6.4	-4.6 <sup>r</sup>	-1.7	3.4	5.7	16.3
	2021	-	-	-	-	-	54.6	-	-	-	26.4
	Q1	5.1 <sup>p</sup>	13.8	10.8	8.2	6.7	19.1 <sup>r</sup>	12.3	21.0	27.6	26.8
	Q2	71.4 <sup>p</sup>	41.6	50.2	46.3	36.3	107.2 <sup>r</sup>	36.0	36.3	43.7	46.0
	Q3	28.4 <sup>p</sup>	21.2	47.0	41.0	22.8	66.5 <sup>r</sup>	41.0	42.4	26.5	21.8
	Q4	30.9 <sup>dr</sup>	31.6 <sup>d</sup>	51.7 <sup>d</sup>	27.2 <sup>d</sup>	28.7 <sup>d</sup>	51.2	40.6 <sup>d</sup>	35.4 <sup>d</sup>	26.4 <sup>d</sup>	15.5

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		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam	
3. Trade Balance	2017	-27,380	22,689	11,843	15,116	45,548	-150,642	95,216	58,287	438,024	2,112	
	2018	-43,533	29,900	-8,699	4,756	41,256	-188,997	69,657	49,216	368,199	6,828	
	2019	-40,666	33,177	-3,044	10,009	31,357	-161,679 <sup>r</sup>	38,890	43,506	429,620	10,874	
	2020	-24,597	44,221	21,739	25,478	45,162	-94,573 <sup>r</sup>	44,865	58,978 <sup>r</sup>	537,455	19,938	
	Q1	-8,449	8,847	2,592	4,647	9,155	-35,438	8,683	9,558	12,504	3,812	
	Q2	-2,925	6,436	2,893	6,928	10,358	-9,932	1,949	12,220	154,680	2,052	
	Q3	-6,581	14,358	7,982	10,397	13,155	-14,149 <sup>r</sup>	16,007	18,931 <sup>r</sup>	158,253	10,796	
	Q4	-6,642	14,581	8,272	3,507	12,494	-35,053 <sup>r</sup>	18,226	18,269	212,018	3,278	
	2021	-	-	-	-	-	-181,427	-	-	-	3,716	
	Q1	-8,344 <sup>p</sup>	14,421	5,522	1,080	13,999	-41,249 <sup>r</sup>	9,950	14,370	117,056	2,823	
	Q2	-9,675 <sup>p</sup>	13,651	6,308	2,621	11,858	-31,400 <sup>r</sup>	7,696	17,468	139,926	-3,753	
	Q3	-11,178 <sup>p</sup>	14,613	13,243	-422	12,576	-44,172 <sup>r</sup>	7,638	15,848	181,678	-1,893	
	Q4	-8,725 <sup>dr</sup>	10,839 <sup>d</sup>	9,304 <sup>d</sup>	648 <sup>d</sup>	9,015 <sup>d</sup>	-64,606	4,887 <sup>d</sup>	11,828 <sup>d</sup>	156,251 <sup>d</sup>	6,539	
	(As percent to GDP) *											
	2017	-8.3	7.1	1.2	3.3	13.3	-5.9	5.9	10.1	3.6	0.9	
	2018	-12.6	8.3	-0.8	0.9	11.0	-6.9	4.0	8.1	2.6	2.8	
2019	-10.8	9.1	-0.3	-0.3	8.4	-5.7	2.4	7.1	3.0	4.2		
2020	-6.8	13.1	2.1	0.2	13.3	-3.6 <sup>r</sup>	2.7	8.8 <sup>r</sup>	3.7	7.4		
Q1	-9.7	10.1	0.9	3.5	10.2	-4.9	2.3	6.1 <sup>r</sup>	0.4	7.4		
Q2	-3.6	9.2	1.2	6.2	13.8	-1.9	0.5	7.7 <sup>r</sup>	4.4	3.4		
Q3	-7.7	16.4	3.0	8.4	15.5	-2.2 <sup>r</sup>	3.9	11.0 <sup>r</sup>	4.1	15.7		
Q4	-6.2	15.8	3.0	2.6	13.7	-4.7 <sup>r</sup>	4.0	9.9	4.7	3.6		
2021	Q1	-9.2	15.8	2.0	0.8 <sup>r</sup>	14.8	-5.3	2.3	7.7	3.0	3.3	
Q2	-9.8	9.2	2.2	2.1 <sup>r</sup>	12.3	-4.5	1.7	9.4	3.2	-4.3		
Q3	-12.1	16.3	4.4	-0.4	13.0 <sup>r</sup>	-5.9 <sup>r</sup>	-	8.2	4.0	-2.2		
B. Current Account												
1. Current Account Balance												
(in million US dollars)												
2017	-2,143	8,960	-16,196	43,952	59,327	-38,168	75,231	83,093	195,117	-1,651		
2018	-8,877	8,028	-30,633	28,423	57,861	-65,599	77,467	70,843	24,131	5,769		
2019	-3,047	12,800	-30,279	38,044	53,389	-29,763	59,676	65,161	102,910	13,138		
2020	11,088	14,350	-4,487 <sup>r</sup>	21,178 <sup>r</sup>	59,829	32,730	75,276	94,686 <sup>r</sup>	273,980	-		
Q1	-303	2,115	-3,453 <sup>r</sup>	11,208 <sup>r</sup>	14,207	584	12,931	16,988 <sup>r</sup>	-40,454	4,153		
Q2	5,101	1,779	-2,883 <sup>r</sup>	1,525 <sup>r</sup>	14,482	19,083	6,108	21,004 <sup>r</sup>	97,320	-323		
Q3	2,995	5,919	1,003 <sup>r</sup>	8,023 <sup>r</sup>	16,568	15,275	24,002	29,568 <sup>r</sup>	93,349	8,368		
Q4	3,296	4,537	847 <sup>r</sup>	424 <sup>r</sup>	14,572	-2,212	32,235	27,126 <sup>r</sup>	123,765	-		
2021	Q1	-291 <sup>p</sup>	3,025	-1,075	-1,222	18,317	-8,135	22,818	26,161	69,446	-	
Q2	-1,418 <sup>p</sup>	3,490	-1,965	-2,478 <sup>r</sup>	20,100	6,572 <sup>r</sup>	21,518	28,757	53,302	-		
Q3	-924 <sup>p</sup>	2,766	4,474	-5,112 <sup>r</sup>	20,794	-9,581	25,791	26,098	73,591 <sup>r</sup>	-		
Q4	-	-	-	-	-	-	14,102 <sup>d</sup>	-	-	-		
(As percent to GDP) *												
2017	-0.7	2.8	-1.6	9.6	17.3	-1.5	4.6	14.5	1.6	-0.7		
2018	-2.6	2.2	-2.9	5.6	15.4	-2.4	4.5	11.6	0.2	2.4		
2019	-0.8	3.5	-2.7	7.0	14.3	-1.1	3.6	10.7	0.7	5.0		
2020	3.1	4.2	-0.4	4.2 <sup>r</sup>	17.6	1.3	4.6	14.1 <sup>r</sup>	1.9	-		
Q1	-0.3	2.4	-1.3 <sup>r</sup>	8.4 <sup>r</sup>	15.9	0.1	3.4	10.9 <sup>r</sup>	-1.4	8.1		
Q2	6.2	2.5	-1.2	1.4 <sup>r</sup>	19.3	3.7	1.6	13.3 <sup>r</sup>	2.8	-0.5		
Q3	3.5	6.7	0.4	6.5 <sup>r</sup>	19.6	2.4	5.8	17.2	2.4	12.2		
Q4	3.1	4.9	0.3	0.3 <sup>r</sup>	16.0	-0.3	7.1	14.7 <sup>r</sup>	2.8	-		
2021	Q1	-0.3 <sup>p</sup>	3.3	-0.4	-0.9 <sup>r</sup>	19.3	-1.0	5.3	14.1	1.8	-	
Q2	-1.4 <sup>p</sup>	3.9	-0.8	-2.0 <sup>r</sup>	20.8	0.9	4.7	15.4	1.2	-		
Q3	-1.0 <sup>p</sup>	3.1	-0.7	-4.3 <sup>r</sup>	21.6	-1.3	-	13.5	1.6 <sup>r</sup>	-		

**48 SELECTED ECONOMIC INDICATORS**
**ASIAN COUNTRIES**

2017 - 2021

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
<b>C. Financial Account</b>											
<b>1. Net Foreign Direct Investments</b>											
(in million US dollars)											
	2017	10,256	9,368	20,510	8,285	100,875	39,966	17,913	3,401	166,084	14,100
	2018	9,949	8,306	18,910	13,186	83,190	42,117	12,183	7,114	235,365	15,500
	2019	8,671	9,157	24,994	4,790	120,353	50,611	9,634	8,240	187,170	16,120
	2020	6,586 <sup>p</sup>	4,315	19,122	-4,845 <sup>r</sup>	87,427	64,362	9,224	6,053	212,476	15,800
	Q1	1,643 <sup>p</sup>	1,172	5,016	2,673 <sup>r</sup>	20,396	15,185	2,364	1,361	34,306	3,020
	Q2	1,411 <sup>p</sup>	84	5,221	-306 <sup>r</sup>	24,826	2,105	1,053	839	33,869	3,740
	Q3	2,014 <sup>p</sup>	1,651	3,730	294 <sup>r</sup>	19,683	27,078	1,047	1,810	58,126	4,080
	Q4	1,517 <sup>p</sup>	1,408	5,156	-7,506 <sup>r</sup>	22,522	19,994	4,760	2,043	86,175	4,960 <sup>r</sup>
	2021	Q1	2,409 <sup>p</sup>	5,326	4,392 <sup>r</sup>	29,231	5,750	2,405	1,158	97,610	3,280
		Q2	2,073 <sup>p</sup>	3,120	6,047	1,330	29,849	17,210 <sup>r</sup>	6,294	79,394	4,120
		Q3	2,806 <sup>p</sup>	5,303	4,462	2,755 <sup>r</sup>	28,060	12,806	3,206	2,167	3,150
		Q4	855 <sup>b,p</sup>	-	-	-	-	2,030 <sup>d</sup>	-	-	-
<b>(Growth rate in percent)</b>											
	2017	23.9	-30.4	351.6	137.7	48.4	-10.1	48.0	-64.9	-5.0	11.9
	2018	-3.0	-11.3	-7.8	59.2	-17.5	5.4	-32.0	109.2	41.7	9.9
	2019	-12.8	10.2	32.2	-63.7	44.7	20.2	-20.9	15.8	-20.5	4.0
	2020	-24.1 <sup>p</sup>	-52.9	-23.5	-201.1 <sup>r</sup>	-27.4	27.2	-4.3	-26.5	13.5	-2.0
	Q1	-17.9 <sup>p</sup>	-78.7	-25.5	514.0 <sup>r</sup>	0.9	55.1	52.6	0.6	-36.4	-6.2
	Q2	-31.4 <sup>p</sup>	-86.0	-29.2	-118.8 <sup>r</sup>	-15.2	-87.8	-62.7	-40.2	-19.8	-5.8
	Q3	11.3 <sup>p</sup>	204.3	-36.4	-90.1 <sup>r</sup>	-39.9	160.5	171.9	12.9	126.4	-
	Q4	-45.9 <sup>p</sup>	-44.2	2.5	-813.4 <sup>r</sup>	-40.9	51.1	-2.4	-47.3	31.9	2.3
	2021	Q1	46.6 <sup>p</sup>	120.7	6.2	62.4 <sup>r</sup>	43.3	-62.1	1.8	-14.9	8.6
		Q2	46.8 <sup>p</sup>	3609.8	15.8	484.8 <sup>r</sup>	20.2	717.4 <sup>r</sup>	497.6	-17.8	10.2
		Q3	39.3 <sup>p</sup>	221.2	19.6	867.6 <sup>r</sup>	42.6	-52.7	206.3	19.7	-22.8
		Q4	98.9 <sup>b,p</sup>	-	-	-	-	-10.1 <sup>d</sup>	-	-	-
<b>2. Net Foreign Portfolio Investment</b>											
(in million US dollars)											
	2017	-796	1,158	24,255	9,401	21,648	30,638	17,473	3,958	124,301	1,889
	2018	3,292	-9,368	14,483	-3,911	-14,468	-9,598	21,611	84,028	160,381	3,021
	2019	4,876	3,547	21,581	-946	4,246	24,584	17,262	46,401	147,366	2,995
	2020	8,246	2,526	4,567	-8,089	-210	15,112	17,056	59,034	254,662	-
	Q1	-569	-6,184	-6,255	-7,281	3,797	-13,745	-2,688	22,053	-1,683	-1,333 <sup>r</sup>
	Q2	1,667	5,487	9,924	-1,490	-1,069	642	7,151	17,670	66,013	554 <sup>r</sup>
	Q3	2,387	115	-1,707	-747	-3,349	6,998	9,050	17,309	79,578	-16
	Q4	4,761	3,108	2,605	1,429	410	21,217	3,543	2,002	110,754	-
	2021	Q1	-3,700 <sup>p</sup>	3603	5,227	438	69	7,280	16,588	35,799	75,173
		Q2	2,635 <sup>p</sup>	7398	4,659	-54 <sup>r</sup>	4,116	402	16,255	22,593	43,181
		Q3	-179 <sup>p</sup>	224	1,488	206 <sup>r</sup>	-1661	3877	12,815	22,687	-
		Q4	-	-	-	-	-	6,867 <sup>d</sup>	-	-	-
<b>(Growth rate in percent)</b>											
	2017	-201.9	209.6	44.6	534.6	84.3	748.4	563.5	-8.9	146.1	3,835.4
	2018	513.4	-909.3	-40.3	-141.6	-166.8	-131.3	23.7	2,023.0	29.0	59.9
	2019	48.1	137.9	49.0	75.8	129.3	356.1	-20.1	-44.8	-8.1	-0.9
	2020	69.1	-28.8	-78.8	-755.3	-105.0	-38.5	-1.2	27.2	72.8	-
	Q1	-117.7	-265.6	-215.8	-467.2	186.4	-245.7	-152.4	72.8	-104.7	-369.3
	Q2	-11.7	460.8	116.3	-168.5	-123.8	-86.7	-51.8	69.3	150.0	-52.3
	Q3	96.6	107.0	-136.8	77.6	-82.5	182.6	87.4	-21.2	80.1	-101.2
	Q4	428.5	4.4	-62.5	4.4	56.1	171.0	147.1	61.3	169.3	-
	2021	Q1	-550.1 <sup>p</sup>	158.3	183.6	106.0	-98.2	153.0	717.2	62.3	4,567.8
		Q2	58.0 <sup>p</sup>	34.8	-53.1	96.8 <sup>r</sup>	485.2	-37.3	127.3	27.9	-34.6
		Q3	-107.5 <sup>p</sup>	94.0	187.1	128.5 <sup>r</sup>	50.4	-44.6	41.6	31.1	-
		Q4	-	-	-	-	-	-16.7 <sup>d</sup>	-	-	-

## ASIAN COUNTRIES

2017 - 2021

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam	
D. Overall Balance of Payments (in million US dollars)	2017	-863	10,631	11,586	25,957	4,734	37,649	9,221	-	-	12,544	
	2018	-2,306	-3,008	-7,131	7,266	12,719	-4,265	-849	-	-	6,031	
	2019	7,843	-	-3,882	13,583	-8,361	54,866	-480	-	-	23,254	
	2020	16,022	-	2,597	18,353	58,084	102,692	5,149 <sup>r</sup>	-	-	-	
	Q1	-68	-	-8,545	4,479	5,049	18,794	2033	-	-	-3,116	
	Q2	4,177	-	9,245	10,963	32,061	19,846	-5,171	-	-	-2,005	
	Q3	2,769	-	2,053	3,297	10,390	31,568	1,711	-	-	-5,259	
	Q4	9,144	-	-156	-385	10,584	32,483	6,576 <sup>r</sup>	-	-	-	
	2021	Q1	-2,844	-	4,065	-6,081	24,199	3,389	-71	-	-	-
	Q2	905	-	-450	-2,464	16,260	31,870	-10,358	-	-	-	-
	Q3	1,274	-	10,690	49	22,233	31,189	-3,610	-	-	-	-
	Q4	1,018 <sup>d</sup>	-	-	-	-	-	-509 <sup>d</sup>	-	-	-	-
	E. External Debt <sup>6</sup> Levels (in billion US dollars)	2017	73.1	217.9	352.5	155.9	1,475.2	513.0	412.0	181.9	1,758	109.2
		2018	79.0	228.8	375.4	163.1	1,512.3	521.2	441.2	195.0	1,965	112.1
2019		83.6	227.6	403.6	171.9	1,561.1	564.0	470.7	184.7	2,071	-	
2020		98.5	233.4	417.0	190.7	1,641.6	556.8 <sup>r</sup>	544.9	189.9	2,401	-	
Q1		81.4	233.5	387.7	165.9	1,721.5	558.4	489.2	195.0	2,108	-	
Q2		87.5	231.3	407.9	171.9	1,599.3	555.2	506.7	199.3	2,146	-	
Q3		92.0	227.8	408.2	172.2	1,612.0	556.8 <sup>r</sup>	514.3	190.8	2,308	-	
Q4		98.5	233.4	417.0	190.7	1,641.6	556.8 <sup>r</sup>	544.9	189.9	2,401	-	
2021		Q1	97.0	255.8	415.5	186.5	1,679.2 <sup>r</sup>	569.6 <sup>r</sup>	565.9	195.0	2,527	-
Q2		101.2	247.2	415.9	187.1 <sup>r</sup>	1,679.2 <sup>r</sup>	570.8 <sup>r</sup>	604.2	209.5	2,680	-	
Q3	105.9	251.9	423.1	189.9 <sup>r</sup>	1,698.9	593.1	610.8	215.9	2,696	-		
(As percent to GDP) *	2017	22.3	68.2	34.7	34.2	429.7	20.1	25.4	31.6	14.3	48.8	
	2018	22.8	63.8	36.0	32.2	402.2	19.1	25.6	32.0 <sup>r</sup>	14.1	45.7	
	2019	22.2	62.6	36.1	31.6	417.0	19.9	28.5 <sup>r</sup>	30.2 <sup>r</sup>	14.5	-	
	2020	27.2	69.1	39.4 <sup>r</sup>	38.0	482.1	21.3 <sup>r</sup>	33.2	28.4 <sup>r</sup>	16.3	-	
	Q1	21.4	64.0	34.4	30.5	464.2	19.5	30.0	31.5 <sup>r</sup>	15.1	-	
	Q2	23.7	67.1	37.3	32.8	452.1	20.8	31.5	31.7 <sup>r</sup>	15.4	-	
	Q3	25.3	66.9	38.1	46.9 <sup>r</sup>	466.9	21.4 <sup>r</sup>	31.9	29.5 <sup>r</sup>	16.2	-	
	Q4	27.2	69.1	39.4	38.0 <sup>r</sup>	482.1	21.3 <sup>r</sup>	33.2	28.4 <sup>r</sup>	16.3	-	
	2021	Q1	26.6	75.0	39.1	37.0	485.6 <sup>r</sup>	21.4	33.5	27.8	16.2	-
	Q2	26.5	68.4	37.6 <sup>r</sup>	36.1 <sup>r</sup>	616.7 <sup>r</sup>	20.0 <sup>r</sup>	45.6	28.7	16.2	-	
	Q3	27.3	69.3	37.1 <sup>r</sup>	36.9 <sup>r</sup>	601.7	20.0	-	28.8	15.7	-	

**48 SELECTED ECONOMIC INDICATORS**
**ASIAN COUNTRIES**

2017 - 2021

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
F. Gross International Reserves (in million US dollars)	2017	81,570	102,446	130,196	202,562	279,900	409,072	389,267	451,500	3,139,949	49,497
	2018	79,193	101,484	126,547 <sup>r</sup>	205,641	287,673	395,591	403,694	461,784	3,072,712	55,074
	2019	87,840	103,622	129,183	224,327	279,450	459,863	408,816	478,126	3,107,924	77,955
	2020	110,117	107,604	135,897	258,134	362,305	585,771	443,098	529,911	3,216,522	94,436
	Q1	88,861	101,704	120,969	226,469	279,147	477,807	400,214	480,385	3,060,633	81,302
	Q2	93,470	103,407	131,718	241,583	312,497	505,702	410,754	488,691	3,112,328	83,367
	Q3	100,443	104,981	135,153	251,053	328,022	544,687	420,545	499,598	3,142,562	88,351
	Q4	110,117	107,604	135,897	258,134	362,305	585,771	443,098	529,911	3,216,522	94,436
	2021	108,891 <sup>p</sup>	116,900	144,905	-	417,904	-	463,118	548,408	3,250,166	-
	Q1	104,484	108,618	137,095	245,535	379,754	576,984	446,127	539,044	3,170,029	97,920
	Q2	105,763	111,100	137,093	246,529	398,357	635,363 <sup>r</sup>	454,106	543,282	3,214,010	99,822
	Q3	106,596	115,200	146,870	244,671	416,751	635,363	463,972	544,899	3,200,626	105,232
	Q4	108,891 <sup>p</sup>	116,900	144,905	243,017 <sup>e</sup>	417,904	637,997 <sup>e</sup>	463,118	548,408	3,250,166	-
G. Import Cover* <sup>7</sup> (Equivalent in months of goods)	2017	10.2	6.3	10.0	11.0	10.2	10.9	9.8	21.1	20.5	2.8
	2018	8.4	5.6	8.0	9.9	9.3	9.2	9.1	19.5	17.3	2.8
	2019	9.4	6.1	9.1	11.4	9.3	11.4	9.7	20.1	18.0	3.7
	2020	14.7	6.8	11.5	16.5 <sup>r</sup>	13.2	19.0 <sup>r</sup>	11.4	22.2 <sup>r</sup>	18.7	4.3
	Q1	9.7	6.0	8.6	11.6	9.3	12.1	9.6	20.0	17.8	3.8
	Q2	11.5	6.4	9.9	13.1	11.0	15.0	10.3	20.6	18.6	5.3
	Q3	13.0	6.6	10.7	14.4 <sup>r</sup>	11.7	17.4 <sup>r</sup>	10.7	21.2	18.8	5.4
	Q4	14.7	6.8	11.5	16.5 <sup>r</sup>	13.2	19.0 <sup>r</sup>	11.4	22.2	18.7	4.3
	2021	11.4 <sup>p</sup>	6.0	9.2	-	12.6	-	10.0	17.6	16.0	-
	Q1	13.8	6.6	11.3	15.3 <sup>r</sup>	13.6	17.7 <sup>r</sup>	11.1	21.5	17.4	4.2
	Q2	12.4	6.2	10.2	13.9 <sup>r</sup>	13.2	16.7 <sup>r</sup>	10.3 <sup>r</sup>	20.1	16.1	5.2
	Q3	11.7	6.2	10.0	12.6 <sup>r</sup>	13.2	14.8 <sup>r</sup>	9.8 <sup>r</sup>	18.4	15.3	5.3
	Q4	11.4 <sup>p</sup>	6.0	9.2	11.2 <sup>e</sup>	12.6	13.7 <sup>e</sup>	10.0	17.6	16.0	-
H. Exchange Rate Levels (local currency / US dollars)	2017	50.40	4.30	13,380.80	33.92	1.38	65.10	1,130.43 <sup>r</sup>	30.44	6.76	22,369.71
	2018	52.66	4.03	14,237.76	32.30	1.35	68.40	1,100.56	30.16	6.61	22,602.07
	2019	51.80	4.14	14,147.67	31.04	1.36	70.40	1,165.82	30.93	6.91	23,050.55
	2020	49.62	4.20	14,582.20	31.29	1.38	74.11	1,179.90	29.58 <sup>r</sup>	6.90	23,208.87
	Q1	50.83	4.18	14,234.32	31.30	1.39	72.45	1,194.02	30.15	6.98	23,201.97
	Q2	50.46	4.32	14,989.86	31.95	1.41	75.84	1,220.77	29.93 <sup>r</sup>	7.08	23,246.51
	Q3	48.94	4.20	14,718.29	31.33	1.37	74.34	1,187.59	29.48	6.91	23,212.80
	Q4	48.27	4.11	14,386.35	30.60	1.35	73.81	1,117.21	28.77	6.62	23,174.20
	2021	49.25	-	-	31.98	1.34	73.93	1,144.32	28.02	6.45	23,159.79
	Q1	48.28	4.06	14,173.80	30.27	1.33	72.91	1,114.13	28.39	6.48	23,157.24
	Q2	48.18	4.13	14,406.54	31.35	1.33	73.77	1,121.23	27.99	6.46	23,167.78
	Q3	50.11	4.20	14,388.62	32.95	1.35	74.10	1,158.89	27.87	6.47	23,160.95
	Q4	50.45	4.17 <sup>d</sup>	14,230.98 <sup>d</sup>	33.36	1.36	74.93	1,183.01	27.84	6.39	23,153.21
(Growth rate in percent)	2017	6.1	3.7	0.5	-3.8	.	-3.1	-2.6	-5.8	1.7	2.0
	2018	4.5	-6.2	6.4	-4.8 <sup>r</sup>	-2.3	5.1	-2.6	-0.9	-2.1	1.0
	2019	-1.6	2.6	-0.6	-3.9	1.1	2.9	5.9 <sup>r</sup>	2.5	4.5	2.0
	2020	-4.2	1.5	3.1	0.8	1.1	5.3	-0.8 <sup>r</sup>	-4.3	-0.1	0.7
	Q1	-2.9	2.2	0.7	-1.0	2.3	2.8	6.1	-2.2	3.5	1.3
	Q2	-3.1	4.3	5.2	1.2	3.6	9.1	4.6	-3.7	3.9	0.9
	Q3	-5.5	0.8	4.1	1.7	-0.3	5.6	-0.6	-5.6	-1.5	0.5
	Q4	-5.4	-1.4	2.3	0.8	-1.2	3.6	-5.0	-5.7	-6.0	0.1
	2021	-0.7	-	-	2.2	-2.6	-0.2	-1.0	-5.3	-6.5	-0.2
	Q1	-5.0	-2.8	-0.4	-3.3	-3.9	0.6	-6.7	-5.8	-7.2	-0.2
	Q2	-4.5	-4.5	-3.9	-1.9	-5.6	-2.7	-8.2	-6.5	-8.8	-0.3
	Q3	2.4	.	-2.2	5.2	-1.4	-0.3	-2.4	-5.5	-6.4	-0.2
	Q4	4.5	1.6 <sup>d</sup>	-1.8 <sup>d</sup>	6.8	0.8	1.5	5.9	-3.2	-3.5	-0.1

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## ASIAN COUNTRIES

2017 - 2021

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
III. Money & Credit											
(end of period)											
A. Narrow Money <sup>8</sup>											
(Growth rate in percent)											
	2017	15.7	11.0	11.1	9.4	6.3	45.8	6.8	4.0	11.8	16.7
	2018	9.5	1.2	6.5	2.8	0.4	12.7	1.9	5.7	1.5	9.8
	2019	15.7	5.8	7.0	5.7	6.1	12.5	10.1	7.4	4.4	13.3
	2020	21.2	15.7	14.9	14.2	32.8	19.6	25.7	16.2	8.6	-
	Q1	23.5	7.9	13.0	9.2	13.6	11.2	14.6	7.0	5.0	-
	Q2	25.6	13.1	8.4	14.4	23.4	17.6	22.2	9.9	6.5	-
	Q3	22.8	18.2	14.9	15.0 <sup>r</sup>	28.4	18.6	27.3 <sup>r</sup>	12.1	8.1	-
	Q4	21.2	15.7	14.9	14.2	32.8	19.6	25.7	16.2	8.6	-
	2021	Q1	13.9	19.0	12.7	28.2	16.2	24.6	18.2	7.1	-
		Q2	13.5	12.2	8.1	17.2	15.5	19.5	17.4	5.5	-
		Q3	14.5 <sup>p</sup>	9.7	11.2	13.3	11.4	17.4	15.0	3.7	-
		Q4	14.3 <sup>p,e</sup>	10.5 <sup>e</sup>	14.7 <sup>e</sup>	13.6 <sup>e</sup>	12.3 <sup>e</sup>	17.7 <sup>c</sup>	14.2 <sup>e</sup>	3.0 <sup>e</sup>	-
B. Broad Money <sup>8</sup>											
(Growth rate in percent)											
	2017	11.9	4.9	8.3	5.0	3.2	10.0	5.1	3.6	9.0	14.3
	2018	9.5	9.1	6.3	4.7	3.9	10.2	6.7	3.1	8.1	12.7
	2019	11.5	3.5	6.5	3.6	5.2	10.4	7.9	4.1	8.7	13.6
	2020	9.6	4.0	12.5	10.1	12.8	12.4	9.8	8.4	10.1	-
	Q1	12.8	3.7	12.1	7.7	6.9	8.9	8.1	4.4	10.1	-
	Q2	14.6	5.6	8.2	10.9	10.7	12.3	9.6	5.4	11.1	-
	Q3	12.2	6.4	12.3	10.8 <sup>r</sup>	10.6	12.2	9.8	7.1	10.9	-
	Q4	9.6	4.0	12.5	10.1	12.8	12.4	9.8	8.4	10.1	-
	2021	Q1	8.5	6.1	5.7	10.4	12.2	11.3	8.9	9.4	-
		Q2	6.5	3.4	11.6	3.0	5.9	10.9	9.2	8.6	-
		Q3	8.3 <sup>p</sup>	4.7	8.2	4.9	9.3	11.9	8.7	8.3	-
		Q4	8.3 <sup>p,e</sup>	6.2 <sup>e</sup>	11.0 <sup>e</sup>	4.6 <sup>e</sup>	2.2 <sup>e</sup>	9.5 <sup>e</sup>	12.7 <sup>c</sup>	8.3 <sup>e</sup>	-
C. Domestic Credit <sup>8</sup>											
(Growth rate in percent)											
	2017	13.9	6.4	6.6	4.7 <sup>r</sup>	5.7	7.7	5.2	5.0	11.3	11.3
	2018	14.9	10.7	11.1	4.8	5.6	12.4	6.5	-	10.4	8.7
	2019	10.7	4.6	5.3	2.7	4.8	9.7	8.7	-	10.6	7.8
	2020	4.7	5.9	3.5	7.4	2.7	8.5	9.3	-	12.3	12.6
	Q1	11.3	5.7	7.3	3.3	4.8	7.6	9.7	-	12.2	7.7
	Q2	12.5	7.1	3.5	6.6	3.7	10.7	10.0	-	13.3	8.0
	Q3	8.1	7.6	5.7	6.9 <sup>r</sup>	3.5	8.4	9.2	-	13.3	10.3
	Q4	4.7	5.9	3.5	7.4	2.7	8.5	9.3	-	12.3	12.6
	2021	Q1	5.6	5.2	10.6	2.6	9.9	9.1	-	10.6	13.6
		Q2	5.3	3.4	4.5	7.3	2.7	5.8	-	9.5	-
		Q3	7.7 <sup>p</sup>	3.7	4.7	8.9	-12.2	7.4 <sup>r</sup>	-	8.8	-
		Q4	8.1 <sup>p,e</sup>	4.9 <sup>e</sup>	8.7 <sup>e</sup>	7.5 <sup>e</sup>	-11.3 <sup>e</sup>	6.7 <sup>c</sup>	-	9.2 <sup>e</sup>	-
(As percent to GDP) <sup>*</sup>											
	2017	63.3	136.6	41.0	124.4	149.1	79.9	174.1	178.9	214.0	141.5
	2018	65.9	143.4	41.8	123.4	147.2	80.0	179.4	-	213.8	140.3
	2019	68.2	143.5	41.2	122.8	153.3	82.3	192.4	-	220.3	141.7
	2020	77.7	162.3	43.8	142.0	171.4	92.2	209.2	-	240.7 <sup>r</sup>	153.9
	Q1	67.1	145.3	41.3	125.1	155.8	82.8	198.1	-	234.7	141.8
	Q2	71.8	155.4	41.5	133.4	163.0	90.6	204.0	-	239.4	145.9
	Q3	73.4	159.2	43.5	187.6 <sup>r</sup>	166.9	91.6	270.9	-	241.5	148.8
	Q4	77.7	162.3	43.8	142.0	171.4	92.2	209.2	-	240.7 <sup>r</sup>	153.9
	2021	Q1	77.6	163.5	42.6	145.9	93.8	213.2	-	239.5 <sup>r</sup>	140.0
		Q2	77.0	156.1	42.6	144.1	87.9	283.2	-	236.1 <sup>r</sup>	-
		Q3	76.5 <sup>p</sup>	158.0	43.1 <sup>r</sup>	147.1	85.9	-	-	234.5 <sup>r</sup>	-

**48 SELECTED ECONOMIC INDICATORS**
**ASIAN COUNTRIES**
**2017 - 2021**

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
<b>E. Interest Rates</b>											
<b>1. Time Deposit Rate <sup>9</sup></b>											
	2017	1.8	2.9	6.5	1.3	0.1	-	1.7	0.6	1.5	4.8
	2018	3.2	3.1	6.1	1.3	0.2	-	2.0	0.6	1.5	-
	2019	4.1	3.0	6.7	1.4 <sup>r</sup>	0.2	-	1.9	0.6	1.5	-
	2020	-	-	5.5	0.7	0.2	-	1.2	0.4	1.5	-
	Q1	2.2 <sup>a</sup>	2.7 <sup>a</sup>	6.2	1.1 <sup>r</sup>	0.2	-	1.5	0.5	1.5	-
	Q2	-	-	5.8	0.6	0.2	-	1.2	0.4	1.5	-
	Q3	-	-	5.4	0.5	0.2	-	0.9	0.4	1.5	-
	Q4	-	-	4.6	0.4	0.1	-	1.0	0.4	1.5	-
	2021	-	-	-	-	-	-	-	0.4	-	-
	Q1	-	-	4.2	0.5	0.1	-	1.0	0.4	1.5	-
	Q2	-	-	3.7	0.3	0.1	-	1.0	0.4	1.5	-
	Q3	-	-	3.5	0.4	-	-	1.2	0.4	1.5	-
	Q4	-	-	3.4 <sup>b</sup>	0.4 <sup>b</sup>	-	-	-	0.4	1.5 <sup>d</sup>	-
<b>2. Lending Rate <sup>9</sup> (All Maturities)</b>											
	2017	5.5	4.6	11.0	4.4	5.3	9.5	3.5	2.6	4.4	7.1
	2018	6.1	4.9	10.5	4.1	5.3	9.5	3.7	2.6	4.4	-
	2019	7.1	4.9	10.4	4.1	5.3	9.5	3.4	2.6	4.4	-
	2020	-	-	9.5	3.3	5.3	9.2	2.8	2.5	4.4	-
	Q1	-	4.6 <sup>a</sup>	10.0	3.8	5.3	9.4	3.1	2.6	4.4	-
	Q2	-	-	9.6	3.2	5.3	9.2	2.8	2.5	4.4	-
	Q3	-	-	9.4	3.1	5.3	9.1	2.7	2.4	4.4	-
	Q4	-	-	9.3	3.1	5.3	9.0	2.7	2.4	4.4	-
	2021	-	-	-	-	-	-	-	2.4	-	-
	Q1	-	-	9.1	3.1	5.3	8.8	2.7	2.4	4.4	-
	Q2	-	-	9.0	2.1	5.3	8.7	2.7	2.4	4.4	-
	Q3	-	-	8.9	3.1	-	8.7	2.9	2.4	4.4	-
	Q4	-	-	8.8 <sup>b</sup>	3.0 <sup>b</sup>	-	8.6 <sup>b</sup>	-	2.4	4.4 <sup>d</sup>	-
<b>3. T-Bill Rate (91-day)</b>											
	2017	2.15	2.90 <sup>r</sup>	-	1.35	1.11	6.20	-	-	-	-
	2018	3.54	3.22	-	1.31	1.69	6.57	-	-	-	-
	2019	4.67	-	-	1.56	-	5.81	-	-	-	-
	2020	2.02	-	-	0.60	-	3.73	-	-	-	-
	Q1	3.16	-	-	1.00	-	5.16	-	-	-	-
	Q2	2.52	-	-	0.51	-	3.37	-	-	-	-
	Q3	1.26	-	-	0.47	-	3.30	-	-	-	-
	Q4	1.05	-	-	0.44	-	3.08	-	-	-	-
	2021	1.11	-	-	-	-	3.40	-	-	-	-
	Q1	1.02	-	-	0.39	-	3.29	-	-	-	-
	Q2	1.23	-	-	0.37	-	3.40	-	-	-	-
	Q3	1.07	-	-	0.41	-	3.35	-	-	-	-
	Q4	1.13	-	-	0.50 <sup>d</sup>	-	3.56	-	-	-	-



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**ASIAN COUNTRIES**

2017 - 2021

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
		(PHP mn)	(MYR mn)	(IDR bn)	(THB mn)	(SGD mn)	(INR bn)	(KRW bn)	(TWD mn)	(CNY bn)	(VND bn)
IV. Fiscal Position											
A. Revenue	2017	2,473,132	220,407	1,656,891	2,707,314	70,225	15,510	403,839	2,753,329	17,257	1,288,665
	2018	2,850,184	233,496	1,943,536	3,079,112	77,117	16,036	438,262	-	18,335	1,424,914
	2019	3,137,498	264,662	1,957,162	3,023,487	75,299	17,134	443,853	-	15,128	1,551,074
	2020	2,855,959	225,076	1,633,595	2,745,866 <sup>r</sup>	62,127	16,945	446,628	-	14,766	1,507,845
	Q1	763,072	45,322	375,948	695,648	17,783	5,728	111,402	-	1,075	391,000
	Q2	690,246	56,450	435,234	629,313	8,660	1,536	99,352	-	5,019	277,675
	Q3	690,115	46,402	347,805	819,664	17,164	4,118	119,610	-	4,483	697,660
	Q4	712,526	76,902	474,607	601,241 <sup>r</sup>	18,520	5,563	116,264	-	4,189	141,510
	2021	Q1	696,455	49,527	378,815	591,310 <sup>r</sup>	23,032	143,996	-	1,531	403,700
		Q2	793,903	56,891	508,073	848,812 <sup>r</sup>	21,809	137,806	-	6,000	371,325
		Q3	746,768	51,455	467,944	798,788 <sup>r</sup>	21,281	135,849	-	4,690	-
		Q4	537,103 <sup>p,d</sup>	52,574 <sup>d</sup>	344,532 <sup>d</sup>	405,973 <sup>d</sup>	-	2,798 <sup>d</sup>	45,163 <sup>b</sup>	2,723 <sup>d</sup>	-
(As percent to GDP) *	2017	14.9	16.1	12.2	17.5	14.8	9.3	22.0	15.7	20.7	25.7
	2018	15.6	16.1	13.1	18.8	15.2	8.6	23.1	-	19.9	25.7
	2019	16.1	17.5	12.4	17.9	14.7	8.6	23.1	-	15.3	25.7
	2020	15.9	15.9	10.6	17.5	13.2 <sup>r</sup>	8.8	23.1	-	14.6 <sup>r</sup>	24.0
	Q1	17.2	12.3	9.6	16.7	14.3	11.0	24.2	-	5.2	32.8
	Q2	16.7	18.7	11.8	17.7	8.2	3.9	21.0	-	20.2	20.1
	Q3	16.4	12.6	8.9	21.2	14.8	8.7	24.2	-	16.9	43.7
	Q4	13.8	20.3	12.1	14.5	15.1	10.2	23.0	-	14.3 <sup>r</sup>	6.7
	2021	Q1	16.0	13.4	9.5	14.5	18.3	10.0	-	6.1	20.7
		Q2	16.7	15.3	12.2	21.6	17.0 <sup>r</sup>	10.7	-	21.2	18.2
		Q3	16.2	13.7	10.8	20.3 <sup>r</sup>	16.3	9.9	-	16.1	-
B. Expenditure	2017	2,823,769	260,727	2,004,247	2,834,775	54,884	22,085	379,809	2,291,999	20,333	1,016,152
	2018	3,408,443	285,541	2,203,040	2,984,241	56,246	22,757	407,099	-	22,091	1,102,923
	2019	3,797,734	313,706	2,310,220	3,019,209	57,987	25,890	455,850	-	20,556	1,159,001
	2020	4,227,406	312,802	2,589,890	3,574,069	68,660	28,569	517,781	-	21,324 <sup>r</sup>	1,075,302
	Q1	849,231	73,478	452,387	799,376	20,430	5,767	156,693	-	2,293	281,509
	Q2	1,164,497	81,021	616,555	985,076	14,835	8,159	104,391	-	6,113	291,993
	Q3	1,008,922	74,057	772,160	800,460	16,049	6,635	149,741	-	5,877	271,005
	Q4	1,204,756	84,246	748,788	989,157	17,347	8,007	106,956	-	7,040	230,795
	2021	Q1	1,017,927	86,543	523,042	970,698 <sup>r</sup>	24,706	174,100	-	2,297	281,135
		Q2	1,188,497	76,634	647,090	921,098 <sup>r</sup>	14,021	154,890	-	6,297	279,385
		Q3	1,169,806	77,764	636,671	1,117,865 <sup>r</sup>	17,793	118,310	-	5,762	-
		Q4	730,094 <sup>p,d</sup>	65,256 <sup>d</sup>	503,547 <sup>d</sup>	758,694 <sup>d</sup>	-	4,486 <sup>d</sup>	34,831 <sup>b</sup>	3,463 <sup>d</sup>	-
(As percent to GDP) *	2017	17.1	19.0	14.7	18.3	11.6	13.3	20.7	13.1	24.4	20.3
	2018	18.7	19.7	14.8	18.2	11.1	12.2	21.4	-	24.0	19.9
	2019	19.5	20.7	14.6	17.9	11.4	13.0	23.7	-	20.8	19.2
	2020	23.6	22.1	16.8	22.8	14.6	14.8	26.8	-	21.0 <sup>r</sup>	17.1
	Q1	19.1	20.0	11.5	19.2	16.5	11.0	34.1	-	11.1	23.6
	Q2	28.2	26.8	16.7	27.8	14.0	21.0	22.0	-	6.2	21.1
	Q3	24.0	20.1	19.8	20.7	13.8	14.0	30.3	-	5.9	17.0
	Q4	23.4	22.2	19.1	23.9	14.1	14.7	21.1	-	6.9	10.9
	2021	Q1	23.3	23.3	13.2	23.8 <sup>r</sup>	19.6	36.2	-	9.2	14.4
		Q2	25.0	20.6	15.5	23.5	10.9 <sup>r</sup>	16.0	-	5.8	13.7
		Q3	25.4	20.6	14.7	28.4 <sup>r</sup>	13.6	14.5	-	5.2 <sup>r</sup>	-

**48 SELECTED ECONOMIC INDICATORS**
**ASIAN COUNTRIES**

2017 - 2021

2017 - 2021		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam	
C. Overall Surplus/Deficit	2017	-350,637	-40,320	-347,357	-93,846	15,342	-6,575	24,030	461,330	-3,076	272,513	
	2018	-558,259	-52,045	-259,504	94,871	20,871	-6,722	31,163	-	-3,756	321,991	
	2019	-660,236	-49,044	-353,058	4,278	17,312	-8,756	-11,997	-	-5,428	268,232	
	2020	-1,371,447	-87,726	-956,295	-828,203 <sup>r</sup>	-6,533	-11,624	-71,153	-	-6,558	432,543	
	Q1	-86,159	-28,156	-76,439	-103,728	-2,647	-39	-45,291	-	-1,218	109,491	
	Q2	-474,251	-24,571	-181,321	-355,763	-6,175	-6,624	-5,039	-	-1,094	-14,318	
	Q3	-318,807	-27,655	-424,355	19,204	1,116	-2,516	-30,131	-	-1,395	426,655	
	Q4	-492,230	-7,344	-274,181	-387,916 <sup>r</sup>	1,174	-2,445	9,308	-	-2,851	-89,285	
	2021	Q1	-321,472	-37,016	-144,228	-379,388 <sup>r</sup>	-1,674	-6,630	-30,104	-	-766	122,565
	Q2	-394,594	-19,743	-139,017	-72,286 <sup>r</sup>	7,788	-2,742	-17,084	-	-297	91,940	
	Q3	-423,038	-26,309	-168,727	-319,077 <sup>r</sup>	3,488	-2,526	17,539	-	-1,071	-	
	Q4	-192,991 <sup>p, d</sup>	-12,682 <sup>d</sup>	-159,015 <sup>d</sup>	-352,721 <sup>d</sup>	-	-1,688 <sup>d</sup>	-19,317 <sup>b</sup>	-	-740 <sup>d</sup>	-	
	(As percent to GDP) *	2017	-2.1	-2.9	-2.6	-0.6	3.2	-4.0	1.3	2.6	-3.7	5.4
		2018	-3.1	-3.6	-1.7	0.6	4.1	-3.6	1.6	-	-4.1	5.8
		2019	-3.4	-3.2	-2.2	.	3.4	-4.4	-0.6	-	-5.4 <sup>r</sup>	4.4
		2020	-7.6	-6.2	-6.2	-5.3	-1.4	-6.0	-3.7	-	-6.5	6.9
Q1		-1.9	-7.7	-1.9	-2.5	-2.1	-0.1	-9.9	-	-5.9	9.2	
Q2		-11.5	-8.1	-4.9	-10.0	-5.8	-17.0	-1.1	-	-4.4	-1.0	
Q3		-7.6	-7.5	-10.9	0.5	1.0	-5.3	-6.1	-	-5.3	26.7	
Q4		-9.5	-1.9	-7.0	-9.4	1.0	-4.5	1.8	-	-9.7 <sup>r</sup>	-4.2	
2021		Q1	-7.4	-10.0	-3.6	-9.3	-1.3	-11.7	-6.3	-	-3.1	6.3
Q2		-8.3	-5.3	-3.3	-1.8 <sup>r</sup>	6.1	-5.4	-3.3	-	-1.1	4.5	
Q3		-9.2	-7.0	-3.9	-8.1 <sup>r</sup>	2.7	-4.5	-	-	-3.7	-	

<sup>a</sup> Jan-Feb

<sup>c</sup> End-Oct

<sup>e</sup> End-Nov

<sup>b</sup> Oct

<sup>d</sup> Oct-Nov

<sup>f</sup> Jul-Aug

<sup>1</sup> Philippines - based on the revised and rebased to 2018 National Accounts of the Philippines

<sup>2</sup> Philippines - Figures used base year 2012.

<sup>3</sup> "Based on the International Merchandise Trade Statistics of the Philippine Statistics Authority"

<sup>4</sup> Net FDI flows refer to non-resident placements less non-resident withdrawals of equity, reinvestment of earnings and other capital.

<sup>5</sup> Net FPI flows refer to non-resident placements less non-resident withdrawals of equity securities and debt securities.

<sup>6</sup> Philippine data were revised to reflect new treatment of Hybrid Tier 1 accounts beginning March 2006.

<sup>7</sup> Import cover refers to number of months of average imports of goods

<sup>8</sup> Philippines - data from 2003 up to present are the Standard Report Forms (SRFs)-based Depository Corporations Survey (DCS), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF). The DCS is a consolidation of the balance sheets of the deposit-generating banks namely the Monetary Authorities (MA) of the BSP and Other Depository Corporations (ODCs), consisting of universal and commercial banks (UBs/KBs), thrift banks (TBs), rural banks (RBs), non stock savings and loan associations (NSSSLAs) and non-banks with quasi-banks functions (NBQs).

<sup>9</sup> Philippines - Starting 1 January 2020, universal and commercial banks are required to submit the amended reporting templates on banks' lending and deposit rates or "Interest Rates on Loans and Deposits (IRLD)" in accordance with Circular Nos. 1029 and 1037, series of 2019. Meanwhile, in view of the gradual lifting of the suspension of submission of bank reports amid the New Economy Arrangement (NEA), banks' submission of IRLD reports is not yet complete.

\* BSP staff estimates

- not available

. Rounds off to zero

<sup>p</sup> Preliminary

<sup>r</sup> Revised

## Sources of data:

## For Philippines:

 Bangko Sentral ng Pilipinas  
 Bureau of the Treasury  
 Philippine Statistics Authority

## Other countries:

 National websites  
 CEIC Data Limited  
 International Financial Statistics