

## 48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES  
2016 - 2020

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
<b>I. Real Sector</b>											
<b>A. Real GDP Growth Rate</b> (in percent)	<b>2016</b>	6.9	7.0	5.0	3.4	3.0	8.7	-	1.5	6.7	6.2
	<b>2017</b>	6.7	5.7	5.1	4.0	3.7	6.9	-	3.1	6.8	6.8
	<b>2018</b>	6.2	4.7	5.2	4.1	3.1	7.4	-	2.6	6.6	7.1
	Q1	6.5	5.3	5.1	5.0	4.6	8.1	-	3.2	6.8	7.5
	Q2	6.2	4.5	5.3	4.7	4.2	8.0	-	3.3	6.7	6.7
	Q3	6.0	4.4	5.2	3.2	2.6	7.0	-	2.4	6.5	6.8
	Q4	6.3	4.7	5.2	3.6	1.3	6.6	-	1.8	6.4	7.3
	<b>2019</b>	5.9	-	5.0	-	-	-	-	-	6.2	7.0
	Q1	5.6	4.5	5.1	2.8	1.1	5.8	-	1.8	6.4	-
	Q2	5.5	4.9	5.1	2.3	0.2	5.0	-	2.4	6.2	-
	Q3	6.0	4.4	5.0	2.4	0.5	4.5	-	2.9	6.0	-
	Q4	6.4	-	5.0	-	-	-	-	-	6.0	-
	<b>B. Nominal GDP Growth Rate</b> (in percent)	<b>2016</b>	8.7	6.2	7.6	5.9	3.8	11.6	5.0	2.4	7.4
	<b>2017</b>	9.2	9.8	9.5	6.2	6.3	11.2	5.5	1.9	10.9	11.2
	<b>2018</b>	10.2	5.5	9.2	5.6	5.1	11.8	3.1	1.7	9.7	10.7
	Q1	9.8	5.5	8.8	5.8	4.3	11.5	3.7	1.6	10.3	10.3
	Q2	10.0	5.6	9.5	6.5	6.9	12.6	3.9	3.6	10.1	10.2
	Q3	10.6	5.7	9.6	5.1	6.5	12.0	2.3	0.5	9.4	11.2
	Q4	10.5	5.1	8.8	5.0	2.9	11.0	2.8	1.0	9.1	10.8
	<b>2019</b>	6.8	-	6.7	-	-	-	-	-	7.8	8.9
	Q1	7.4	4.4	7.8	4.1	2.6	9.4	1.2	1.8	7.8	8.6
	Q2	6.6	5.0	7.5	3.7	0.5	8.0	1.3	2.0	8.3	10.1
	Q3	6.4	3.9	5.9	2.6	0.6	6.1	0.4	3.4	7.6	8.8
	Q4	6.8	-	5.8	-	-	-	-	-	7.4	8.4
<b>C. Inflation Rates <sup>1</sup></b> (in percent)	<b>2016</b>	1.3	2.1	3.5	0.2	-0.5	5.0	1.0	1.4	2.0	2.7
	<b>2017</b>	2.9	3.8	3.8	0.7	0.5	3.3	1.9	0.6	1.6	3.5
	<b>2018</b>	5.2	1.0	3.2	1.1	0.4	4.0	1.5	1.4	2.1	3.5
	<b>2019</b>	2.5	0.7	3.0	0.7	0.5	3.7	0.3	.	2.9	2.8
	Q1	3.8	-0.3	2.6	0.7	0.5	2.5	0.5	0.3	1.8	2.6
	Q2	3.0	0.6	3.1	1.1	0.7	3.1	0.6	0.8	2.6	2.7
	Q3	1.7	1.3	3.4	0.6	0.5	3.5	-0.1	0.4	2.9	2.2
	Q4	1.6	1.0	3.0	0.4	0.4	5.8	0.3	0.7	4.3	3.7
	<b>2020 Q1</b>	2.9 <sup>a</sup>	-	-	0.8 <sup>a</sup>	-	-	1.5 <sup>a</sup>	1.9 <sup>a</sup>	-	6.4 <sup>a</sup>
	<b>D. Unemployment rate</b> (in percent)	<b>2016</b>	5.5	3.5	5.6	1.0	2.1	-	3.7	3.9	2.3
	<b>2017</b>	5.7	3.4	-	1.2	2.2	-	3.7	3.8	3.9	2.2
	<b>2018</b>	5.3	3.4	-	1.1	2.1	-	3.9	3.7	3.8	2.2
	Q1	5.3	3.3	-	1.3	2.0	-	3.7	3.7	3.9	2.2
	Q2	5.5	3.3	-	1.1	2.1	-	3.8	3.7	3.8	2.2
	Q3	5.4	3.4	-	1.0	2.1	-	4.0	3.8	3.8	2.2
	Q4	5.1	3.4	-	1.0	2.2	-	3.8	3.7	3.8	2.2
	<b>2019</b>	5.1	-	-	1.1	2.3	-	3.8	3.7	3.6	2.2
	Q1	5.2	3.3	-	0.9	2.2	-	4.0	3.7	3.7	2.2
	Q2	5.1	3.3	-	1.0	2.2	-	4.0	3.7	3.6	2.2
	Q3	5.4	3.4	-	1.0	2.3	-	3.5	3.8	3.6	2.2
	Q4	4.5	-	-	1.0	2.3	-	3.6	3.7	3.6	2.2

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<b>II. External Transactions <sup>2</sup></b>											
<b>A. Trade (in million US dollars)</b>	<b>2016</b>	57,406	189,414	144,490	215,388	338,084	264,424	495,426	280,321	2,136,595	176,581
<b>1. Exports</b>	<b>2017</b>	68,713	217,839	168,828	236,635	373,241	299,152	573,694	317,249	2,280,358	215,119
	<b>2018</b>	69,307 <sup>P</sup>	247,409	180,013	252,957	411,760	323,975	604,860	334,007	2,501,334	243,697
	<b>Q1</b>	16,906	60,547	44,219	63,287	97,564	80,605	145,055	79,224	546,229	55,908
	<b>Q2</b>	17,490	62,044	43,636	63,368	103,874	81,960	151,617	83,604	629,502	58,413
	<b>Q3</b>	18,236	61,309	47,106	63,930	105,721	81,462	153,641	85,707	659,624	65,230
	<b>Q4</b>	16,675	63,510	45,051	62,372	104,601	79,948	154,547	85,473	665,978	64,147
	<b>2019</b>	70,326 <sup>P</sup>	238,195	167,525	246,245	390,341	325,069	-	329,320	2,498,570	264,273
	<b>Q1</b>	16,415	57,707	40,606	62,106	94,945	85,995	132,664	75,921	551,423	58,807
	<b>Q2</b>	17,802	59,198	39,732	60,968	96,960	80,902	138,520	81,343	620,163	63,658
	<b>Q3</b>	18,424	59,355	43,835	63,601	97,479	78,401	134,757	85,014	654,463	72,221
	<b>Q4</b>	17,685	61,936	43,352	59,569	100,957	79,781	-	87,042	672,521	69,586
<b>(Growth rates in percent)</b>	<b>2016</b>	-2.4	-5.2	-3.9	0.5	-5.5	-1.3	-5.9	-1.8	-6.4	9.0
	<b>2017</b>	19.7	15.0	16.8	9.9	10.4	13.1	15.8	13.2	6.7	21.8
	<b>2018</b>	0.9 <sup>P</sup>	13.6	6.6	6.9	10.3	8.3	5.4	5.3	9.7	13.3
	<b>Q1</b>	0.9	19.9	8.6	12.2	9.8	5.5	9.8	10.5	13.0	24.5
	<b>Q2</b>	1.2	18.7	11.1	11.2	14.1	14.6	3.1	11.3	10.9	9.5
	<b>Q3</b>	2.5	9.2	8.6	3.0	12.1	9.8	1.7	2.9	11.6	14.8
	<b>Q4</b>	-1.2	7.8	-0.9	2.0	5.5	4.5	7.7	0.1	4.4	6.7
	<b>2019</b>	1.5 <sup>P</sup>	-3.7	-6.9	-2.7	-5.2	3.8	-	-1.4	-0.1	8.4
	<b>Q1</b>	-2.9	-4.7	-8.2	-1.9	-2.7	6.7	-8.5	-4.2	1.0	5.2
	<b>Q2</b>	1.8	-4.6	-8.9	-3.8	-6.7	-1.3	-8.6	-2.7	-1.5	9.0
	<b>Q3</b>	1.0	-3.2	-6.9	-0.5	-7.8	-3.8	-12.3	-0.8	-0.8	10.7
	<b>Q4</b>	6.1	-2.5	-3.8	-4.5	-3.5	-0.2	-	1.8	1.0	8.5
<b>2. Imports</b>	<b>2016</b>	84,108	168,392	135,692	194,198	291,910	361,497	406,193	230,568	1,589,460	174,804
	<b>2017</b>	96,093	195,149	156,986	221,519	327,693	449,794	478,478	259,266	1,842,334	213,007
	<b>2018</b>	112,841 <sup>P</sup>	217,509	188,711	248,201	370,504	512,634	535,202	284,792	2,133,135	236,869
	<b>Q1</b>	25,009	52,036	43,959	60,728	85,569	121,374	132,425	67,593	497,111	53,230
	<b>Q2</b>	28,623	55,145	45,093	61,234	91,697	128,669	133,153	69,818	534,728	57,831
	<b>Q3</b>	29,874	55,179	49,725	64,068	95,203	132,932	130,311	74,608	571,986	61,992
	<b>Q4</b>	29,335	55,149	49,934	62,171	98,035	129,659	139,314	72,772	529,309	63,815
	<b>2019</b>	107,375 <sup>P</sup>	204,998	170,722	236,640	358,984	482,616	-	285,839	2,068,950	253,903
	<b>Q1</b>	26,179	48,669	40,669	59,981	87,077	121,737	123,713	66,967	475,514	57,347
	<b>Q2</b>	26,939	51,865	41,501	58,668	90,156	130,013	128,769	70,340	513,695	63,407
	<b>Q3</b>	27,531	51,291	43,951	60,163	89,076	116,744	124,941	72,211	535,375	67,135
	<b>Q4</b>	26,726	53,173	44,601	57,918	92,675	114,123	-	76,322	544,366	66,014
<b>(Growth rates in percent)</b>	<b>2016</b>	18.3	-4.3	-4.9	-4.2	-5.3	-8.2	-6.9	-2.8	-5.4	5.6
	<b>2017</b>	14.2	15.9	15.7	14.1	12.3	24.4	17.8	12.4	15.9	21.9
	<b>2018</b>	17.4 <sup>P</sup>	11.5	20.2	12.0	13.1	14.0	11.9	9.8	15.8	11.2
	<b>Q1</b>	9.4	12.5	20.1	16.6	10.4	14.0	13.7	11.4	19.1	13.3
	<b>Q2</b>	24.9	18.1	26.3	13.9	15.9	12.7	13.0	10.7	19.9	6.9
	<b>Q3</b>	26.6	10.6	23.7	13.6	16.4	22.8	7.8	14.0	20.7	14.7
	<b>Q4</b>	9.8	5.5	12.3	4.8	9.8	7.2	12.9	7.1	4.8	10.3
	<b>2019</b>	-4.8 <sup>P</sup>	-5.8	-9.5	-4.7	-3.1	-5.9	-	0.4	-3.0	7.2
	<b>Q1</b>	4.7	-6.5	-7.5	-1.4	1.8	0.3	-6.6	-0.9	-4.3	7.7
	<b>Q2</b>	-5.9	-5.9	-8.0	-4.2	-1.7	1.0	-3.3	0.7	-3.9	9.6
	<b>Q3</b>	-7.8	-7.0	-11.6	-6.1	-6.4	-12.2	-4.1	-3.2	-6.4	8.3
	<b>Q4</b>	-8.9	-3.6	-10.7	-6.8	-5.5	-12.0	-	4.9	2.8	3.4

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### 2016 - 2020

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3. Trade Balance	2016	-26,702	21,022	8,797	21,190	46,174	-97,072	89,233	49,753	198,835	-210	
	2017	-27,380	22,689	11,843	15,116	45,548	-150,642	95,216	57,983	233,471	-1,555	
	2018	-43,533 <sup>P</sup>	29,900	-8,699	4,756	41,256	-188,658	69,657	49,216	368,199	6,828	
	Q1	-8,103	8,511	261	2,559	11,995	-40,768	12,629	11,631	49,118	2,678	
	Q2	-11,132	6,898	-1,457	2,134	12,176	-46,709	18,465	13,785	94,774	582	
	Q3	-11,638	6,130	-2,619	-138	10,517	-51,470	23,330	11,098	87,639	3,237	
	Q4	-12,660	8,360	-4,883	200	6,567	-49,712	15,233	12,701	136,669	332	
	2019	-37,049 <sup>P</sup>	33,197	-3,197	-1,677	31,357	-65,463	-	43,481	111,689	1,281	
	Q1	-9,764	9,038	-63	2,216	7,868	-35,742	8,951	8,954	75,909	1,460	
	Q2	-9,137	7,333	-1,770	2,300	6,804	-49,121	9,752	11,003	106,467	251	
	Q3	-9,107	8,063	-116	3,438	8,403	-38,343	9,816	12,804	119,088	5,086	
	Q4	-9,041	8,762	-1,249	1,651	8,282	-34,341	-	10,720	128,155	3,573	
	(As percent of GDP)	2016	-8.8	7.0	0.9	5.1	14.5	-4.4	5.9	9.4	1.8	-0.1
		2017	-8.7	7.1	1.2	3.3	13.5	-5.9	5.9	10.1	1.9	-0.7
2018		-13.2 <sup>P</sup>	8.3	-0.8	0.9	11.3	-6.9	4.0	8.3	2.6	2.8	
Q1		-10.6	9.6	0.1	2.0	13.2	-5.7	3.0	7.8	1.5	5.8	
Q2		-13.5	7.7	-0.5	1.7	13.4	-6.9	4.2	9.5	2.7	1.1	
Q3		-14.7	6.8	-1.0	-0.1	11.7	-7.7	5.4	7.8	2.5	5.2	
Q4		-13.6	9.2	-1.9	0.2	7.1	-7.5	3.5	8.5	3.7	0.4	
2019		-10.3 <sup>P</sup>	-	-0.3	-	-	-	-	-	0.8	0.5	
Q1		-12.2	10.2	.	1.7	8.7	-5.0	2.2	6.2	2.3	3.0	
Q2		-10.3	8.2	-0.6	1.8	7.7	-7.0	2.4	7.7	3.0	0.4	
Q3		-10.5	8.8	.	2.5	9.3	-5.4	2.4	8.7	3.3	7.6	
Q4		-8.7	-	-0.4	-	-	-	-	-	3.2	4.1	
B. Current Account												
1. Current Account Balance (in million US dollars)		2016	-1,199	7,133	-16,952	43,438	55,752	-12,114	97,924	71,259	202,203	8,235
	2017	-2,143	8,960	-16,196	43,952	53,906	-38,168	75,231	83,093	195,117	6,419	
	2018	-8,729 <sup>P</sup>	7,592	-30,484	28,457	65,116	-65,599	77,467	70,843	49,092	-	
	Q1	-472 <sup>P</sup>	3,468	-5,014	14,193	15,534	-13,047	10,994	21,860	-34,100	3,934	
	Q2	-3,284 <sup>P</sup>	709	-7,807	4,168	18,396	-15,782	18,263	17,570	5,329	4,300	
	Q3	-2,081 <sup>P</sup>	817	-8,477	3,830	18,116	-19,033	28,691	10,901	23,263	1,244	
	Q4	-2,892 <sup>P</sup>	2,599	-9,187	6,267	13,070	-17,738	19,519	20,512	54,599	-	
	2019	Q1	-1,671 <sup>P</sup>	4,007	-6,728	12,430	16,982	-4,628	12,186	17,015	42,074	-
	Q2	24 <sup>P</sup>	3,438	-8,151	5,250	16,682	-14,181	10,448	17,466	46,167	-	
	Q3	654 <sup>P</sup>	2,750	-7,665	9,239	16,009	-6,254	19,204	12,481	54,900	-	
	Q4	-	-	-	10,389	-	-	18,133	-	-	-	
	(As percent of GDP)	2016	-0.4	2.4	-1.8	10.5	17.5	-0.5	6.5	13.4	1.8	4.0
		2017	-0.7	2.8	-1.6	9.6	15.9	-1.5	4.6	14.5	1.6	2.9
		2018	-2.6 <sup>P</sup>	2.1	-2.9	5.6	17.9	-2.4	4.5	12.0	0.4	-
Q1		-0.6 <sup>P</sup>	3.9	-1.9	11.1	17.1	-1.8	2.6	14.6	-1.1	8.6	
Q2		-4.0 <sup>P</sup>	0.8	-3.0	3.3	20.2	-2.3	4.2	12.1	0.2	7.8	
Q3		-2.6 <sup>P</sup>	0.9	-3.2	3.1	20.2	-2.9	6.6	7.5	0.7	2.0	
Q4		-3.1 <sup>P</sup>	2.9	-3.6	4.9	14.2	-2.7	4.5	13.8	1.5	-	
2019		Q1	-2.1 <sup>P</sup>	4.5	-2.5	9.3	18.7	-0.7	3.0	11.7	1.3	-
Q2		. <sup>P</sup>	3.8	-2.9	4.0	18.6	-2.0	2.6	0.1	1.3	-	
Q3		0.8 <sup>P</sup>	3.0	-2.7	6.8	17.8	-0.9	4.7	8.5	1.5	-	

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C. Financial Account													
1. Net Foreign Direct Investments Flows <sup>3</sup>		2016	8,280	13,470	4,542	2,810	73,701	44,459	12,104	9,261	174,750	12,600	
(in million US dollars)		2017	10,256	9,368	20,510	8,229	94,756	39,966	17,913	3,291	166,084	14,100	
		2018	9,832 <sup>p</sup>	8,572	19,821	13,205	81,856	42,117	12,183	6,998	203,492	15,500	
		Q1	2,293 <sup>p</sup>	3,164	5,404	4,049	16,194	8,605	3,277	1,962	72,964	3,100	
		Q2	3,549 <sup>p</sup>	1,011	4,071	2,018	19,042	13,126	3,936	3,156	52,654	3,630	
		Q3	2,266 <sup>p</sup>	1,489	6,789	3,162	27,529	10,021	772	373	25,219	3,880	
		Q4	1,724 <sup>p</sup>	2,908	3,557	3,976	19,091	10,366	4,197	1,507	52,654	4,890	
		2019	Q1	1,933 <sup>p</sup>	5,659	6,658	669	27,972	9,790	1,566	1,324	47,589	3,220
			Q2	1,653 <sup>p</sup>	781	7,040	2,076	29,129	16,865	2,899	1,239	34,299	3,970
			Q3	1,533 <sup>p</sup>	588	5,403	4,450	32,710	10,041	1,358	1,775	-	-
			Q4	1,294 <sup>p, b</sup>	-	-	1,316	-	-	4,743	-	-	-
(Growth rates in percent)		2016	46.8	36.6	-77.0	-68.5	5.6	1.0	194.9	287.3	-27.9	6.1	
		2017	23.9	-30.4	351.6	192.8	28.6	-10.1	48.0	-64.5	-5.0	6.3	
		2018	-4.1 <sup>p</sup>	-8.5	-3.4	60.5	-13.6	1.5	-32.0	112.6	22.5	6.3	
		Q1	46.8 <sup>p</sup>	24.9	78.9	69.2	-41.7	-5.9	-32.7	110.3	120.8	6.8	
		Q2	39.8 <sup>p</sup>	-48.0	-3.7	15.7	1.3	29.3	22.2	350.2	149.5	6.6	
		Q3	-7.7 <sup>p</sup>	-59.0	-16.1	40.3	9.6	-31.8	-77.9	-66.8	-22.7	6.2	
		Q4	-53.4 <sup>p</sup>	130.8	-31.1	42.4	-17.3	73.2	-33.7	182.2	-33.6	6.0	
		2019	Q1	-15.7 <sup>p</sup>	78.8	23.2	-83.5	72.7	13.8	-52.2	-32.5	-34.8	6.6
			Q2	-53.4 <sup>p</sup>	-22.7	72.9	2.8	53.0	28.5	-26.4	-60.7	-34.9	6.7
			Q3	-32.4 <sup>p</sup>	-60.5	-20.4	40.8	18.8	0.2	75.8	375.9	-	-
			Q4	23.8 <sup>p, b</sup>	-	-	-66.9	-	-	13.0	-	-	-
2. Net Foreign Portfolio Investments Flows <sup>4</sup>		2016	-264	374	16,777	1,481	4,142	-4,725	-3,770	4,343	50,499	48	
(in million US dollars)		2017	-796	1,155	24,255	9,401	14,330	30,638	17,473	3,958	124,301	1,889	
		2018	3,366 <sup>p</sup>	-	14,483	-3,911	-3,304	-9,598	21,611	83,956	160,205	3,021	
		Q1	-130 <sup>p</sup>	2,013	294	-882	-1,799	2,276	10,204	29,793	43,787	699	
		Q2	-578 <sup>p</sup>	-9,425	1,357	-5,641	869	-8,145	8,300	23,094	65,250	1,591	
		Q3	1,546 <sup>p</sup>	-	1,342	2,626	-886	-1,618	9,044	12,473	43,098	55	
		Q4	2,528 <sup>p</sup>	-	11,489	-15	-1,488	-2,111	-5,937	18,596	8,071	676	
		2019	Q1	2,049 <sup>p</sup>	-	5,076	-1,291	1,507	9,436	5,146	12,763	35,652	495
			Q2	1,725 <sup>p</sup>	-	4,565	2,578	4,438	4,843	15,162	10,440	26,405	1,162
			Q3	1,175 <sup>p</sup>	-	4,851	-3,670	-1,519	2,476	4,876	21,903	-	-
			Q4	-	-	-	1,379	-	-	-6,724	-	-	-
(Growth rates in percent)		2016	87.6	108.4	-3.9	111.7	186.2	-149.8	-137.6	253.7	-82.0	173.8	
		2017	-201.9	209.0	44.6	534.6	245.9	748.4	563.5	-8.9	131.3	3835.4	
		2018	522.7 <sup>p</sup>	-	-40.3	-141.6	-123.1	1.6	23.7	2021.2	28.9	9.9	
		Q1	95.1 <sup>p</sup>	-138.3	-96.1	-138.0	-138.0	-78.9	-31.9	346.5	209.0	-1.4	
		Q2	-198.8 <sup>p</sup>	-301.3	-83.7	-478.6	-78.4	-165.4	11.3	478.1	334.6	259.1	
		Q3	1262.2 <sup>p</sup>	-	-71.8	-51.2	-141.5	-178.3	244.7	290.9	-27.1	-85.1	
		Q4	119.9 <sup>p</sup>	-	220.1	-107.2	-143.2	-139.7	-566.3	10665.9	-77.6	23.5	
		2019	Q1	1681.3 <sup>p</sup>	-	1624.4	46.4	183.8	314.6	-49.6	-57.2	-18.6	-29.2
			Q2	398.5 <sup>p</sup>	-	236.4	-145.7	410.9	159.5	82.7	-54.9	-59.5	-27.0
			Q3	-24.0 <sup>p</sup>	-	261.3	-239.7	-71.4	253.1	-46.1	75.6	-	-
			Q4	-	-	-	-9,166.4	-	-	-13.2	-	-	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES

2016 - 2020

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
D. Overall Balance of Payments (in million US dollars)	2016	-1,038	7,174	12,089	12,845	-1,474	17,513	1,934	-	-	8,390
	2017	-863	10,631	11,586	25,957	4,734	37,649	9,221	-	-	12,544
	2018	-2,306	-	-7,131	7,266	12,719	-4,265	-849	-	-	-
	Q1	-1,227	5,872	-3,855	11,981	5,181	13,237	2,639	-	-	7,275
	Q2	-2,030	-8,880	-4,309	-4,344	5,833	-11,338	-4,613	-	-	2,302
	Q3	-1,879	-	-4,386	327	4,548	-1,868	139	-	-	1,180
	Q4	2,830	-	5,418	-697	-2,843	-4,296	986	-	-	-
	2019	Q1	3,797	-	2,419	5,463	9,527	14,162	-	-	-
		Q2	991	-	-1,977	104	-23,489	13,984	-	-	-
		Q3	778	-	-46	6,758	3,011	5,118	-	-	-
		Q4	2,277	-	-	1,258	-	3,189	-	-	-
E. External Debt <sup>5</sup> Levels (in billion US dollars)	2016	74.8	212.5	320.0	132.2	1351.9	455.9	382.2	172.2	1415.8	85.6
	2017	73.1	217.9	352.5	155.2	1450.2	513.0	412.0	181.9	1758.0	104.1
	2018	Q1	73.2	229.1	359.1	157.5	1517.8	529.3	192.3	1889.6	-
		Q2	72.2	229.6	355.9	154.2	1548.4	513.1	199.1	1917.6	-
		Q3	76.4	225.4	359.1	159.0	1470.7	509.8	202.6	1968.4	-
		Q4	79.0	221.8	377.3	162.4	1488.0	521.3	195.0	1965.2	-
	2019	Q1	80.4	219.6	388.1	163.4	1509.9	543.2	195.0	1971.7	-
		Q2	81.3	224.5	391.8	166.7	1526.4	557.1	187.2	1998.0	-
		Q3	82.7	220.1	395.6	166.2	-	557.5	191.9	2032.5	-
(As percent of GDP)	2016	24.5	70.5	34.3	32.0	425.0	20.5	25.5	32.4	12.6	41.7
	2017	23.3	68.2	34.7	34.1	428.5	20.1	25.4	31.6	14.3	46.5
	2018	Q1	23.0	68.6	34.8	33.1	435.7	20.0	25.6	33.3	14.7
		Q2	22.4	66.3	34.1	31.4	432.7	19.0	25.4	32.9	14.3
		Q3	23.5	63.6	34.4	31.9	405.3	18.7	25.7	32.9	14.4
		Q4	23.9	61.9	36.2	32.1	408.6	19.2	25.6	33.1	14.2
	2019	Q1	24.0	61.2	36.9	32.0	414.7	20.0	25.8	33.3	14.2
		Q2	23.8	62.6	36.8	32.3	421.0	20.3	27.5	42.6	14.3
		Q3	23.7	61.0	36.3	31.4	-	20.0	27.7	32.9	14.4

## 48 SELECTED ECONOMIC INDICATORS

**ASIAN COUNTRIES**  
**2016 - 2020**

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
F. Gross International Reserves (in million US dollars)	2016	80,692	94,525	116,362	171,853	246,575	358,898	371,102	434,204	3,010,517	36,906
	2017	81,570	102,446	130,196	202,562	279,900	409,072	389,267	451,500	3,139,949	49,497
	2018	Q1	80,511	107,817	215,615	287,149	424,545	396,754	457,188	3,142,820	55,872
		Q2	77,525	104,656	119,839	206,791	288,044	406,058	400,299	457,123	57,381
		Q3	74,939	103,036	114,848	204,457	291,326	400,525	403,000	460,441	56,629
		Q4	79,193	101,444	120,654	205,641	287,673	395,591	403,694	461,784	55,074
	2019	Q1	83,613	103,005	124,539	212,183	295,830	412,871	405,253	464,078	61,996
		Q2	84,932	102,722	123,823	215,808	273,943	429,837	403,072	466,969	63,900
		Q3	85,582	103,003	124,332	220,531	272,239	433,707	403,320	469,489	68,812
		Q4	87,855	103,700	129,183	224,327	279,450	459,863	408,816	478,126	-
	2020	Q1	86,423	104,200	131,704	-	-	-	-	479,131	-
G. Import Cover <sup>6</sup> (Equivalent in months of goods)	2016	11.5	6.7	10.3	10.6	10.1	11.9	11.0	22.6	22.7	2.6
	2017	10.2	6.3	10.0	11.0	10.2	10.9	9.8	20.9	20.5	2.8
	2018	Q1	9.8	6.4	9.2	11.2	10.3	11.0	9.6	20.8	3.1
		Q2	9.0	6.0	8.3	10.4	9.9	10.2	9.4	20.3	3.1
		Q3	8.2	5.8	7.5	10.0	9.7	9.5	9.3	19.7	2.9
		Q4	8.4	5.6	7.7	9.9	9.3	9.3	9.1	19.5	2.8
	2019	Q1	8.8	5.8	8.1	10.3	9.5	9.6	9.2	19.6	3.1
		Q2	9.1	5.8	8.2	10.6	8.9	10.0	9.2	19.7	3.1
		Q3	9.3	6.0	8.5	10.9	9.0	10.4	9.3	20.0	3.3
		Q4	9.8	6.1	9.1	11.4	9.3	11.4	9.7	20.1	-
	2020	Q1	9.7 <sup>P1</sup>	6.1	9.3	-	-	-	-	20.4	-
H. Exchange Rate Levels (local currency / US dollars)	2016	47.49	4.15	13308.71	35.28	1.38	67.17	1160.84	32.33	6.64	21932.41
	2017	50.40	4.30	13380.80	33.92	1.38	65.10	1125.39	30.44	6.76	22369.71
	2018	52.66	4.03	14237.76	32.30	1.35	68.40	1100.56	30.44	6.61	22601.86
		Q1	51.45	3.92	13576.23	31.54	1.32	64.37	1072.82	29.32	22434.93
		Q2	52.45	3.95	13970.55	31.92	1.33	66.99	1080.35	29.78	22552.72
		Q3	53.55	4.09	14613.38	32.95	1.37	70.20	1121.40	30.68	22675.64
		Q4	53.20	4.17	14790.89	32.81	1.37	72.04	1127.66	30.86	22744.14
	2019	51.80	4.14	14153.98	31.04	1.36	70.40	1165.82	30.93	6.91	23050.55
		Q1	52.36	4.09	14136.45	31.61	1.35	70.46	1125.75	30.83	22902.81
		Q2	52.06	4.15	14253.97	31.58	1.36	69.53	1167.10	31.15	2303

# 48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES  
2016 - 2020

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
III. Money & Credit <sup>7</sup>											
(end of period)											
A. Narrow Money	2016	15.1	5.7	17.3	4.8	7.7	-18.9	12.3	6.0	21.4	18.1
(Growth rates in percent)	2017	15.7	11.0	12.4	9.4	6.3	45.8	6.8	4.0	11.8	16.7
	2018 Q1	17.8	7.9	11.9	7.6	8.2	21.8	7.3	5.5	7.1	23.5
	Q2	15.2	4.7	8.2	5.3	4.4	18.1	5.6	5.9	6.6	20.7
	Q3	11.4	4.1	8.2	3.7	1.2	14.6	1.9	5.2	4.0	13.1
	Q4	9.5	1.1	4.8	2.8	0.4	12.7	1.9	5.7	1.5	9.8
	2019 Q1	6.1	2.5	5.0	5.5	-0.3	13.6	3.2	6.9	4.6	-
	Q2	5.5	3.7	4.2	6.8	3.7	11.3	3.5	7.4	-0.6	-
	Q3	10.3	4.8	6.9	8.0	4.0	10.8	4.7	7.4	3.4	-
	Q4	15.7 <sup>p</sup>	5.8	7.4	5.8	6.1	12.5	9.3 <sup>c</sup>	7.4	4.4	-
B. Broad Money	2016	12.8	3.0	10.1	4.2	7.7	6.2	7.1	4.1	11.3	17.9
(Growth rates in percent)	2017	11.9	4.8	8.3	5.0	3.2	10.0	5.1	3.6	8.2	14.3
	2018 Q1	14.4	6.0	7.5	6.2	2.8	9.2	6.0	3.6	8.8	15.4
	Q2	11.8	5.8	5.9	5.1	2.7	9.8	6.8	4.1	8.5	16.1
	Q3	9.9	7.3	6.7	4.8	3.5	9.4	6.0	3.3	8.8	13.1
	Q4	9.5	9.0	6.3	4.7	3.9	10.2	6.7	3.1	8.9	12.7
	2019 Q1	6.1	5.5	6.5	3.8	4.8	10.6	6.9	3.1	8.6	-
	Q2	6.6	5.1	6.8	3.3	5.4	10.1	6.9	3.0	8.5	-
	Q3	7.7	3.9	7.1	4.7	4.9	9.7	7.2	3.4	8.4	-
	Q4	11.4 <sup>p</sup>	3.5	6.5	3.7	5.2	9.8 <sup>c</sup>	8.6 <sup>c</sup>	4.1	8.7 <sup>c</sup>	-
C. Domestic Credits	2016	17.0	6.5	8.8	4.7	4.6	9.1	6.7	3.7	20.1	17.2
(Growth rates in percent)	2017	13.9	6.4	6.6	4.9	5.7	7.7	5.2	5.0	11.3	12.6
	2018 Q1	14.8	6.8	8.3	5.0	4.7	8.3	6.4	5.2	11.6	12.3
	Q2	16.4	8.0	9.5	5.6	4.5	9.8	6.6	5.9	10.1	11.9
	Q3	15.0	9.6	12.3	6.7	4.4	10.5	5.5	5.6	10.7	9.8
	Q4	14.9	10.7	11.1	4.8	5.6	12.4	6.5	-	10.4	10.6
	2019 Q1	9.2	10.0	10.1	5.0	4.8	11.9	7.1	-	10.7	9.4
	Q2	7.2	5.9	8.4	3.8	5.7	10.3	7.5	-	10.8	9.4
	Q3	7.5	5.1	6.2	3.5	4.5	10.8 <sup>d</sup>	8.7	-	10.2	9.7
	Q4	10.5 <sup>p</sup>	4.6	5.4	2.7	4.8	-	9.4 <sup>c</sup>	-	10.0 <sup>c</sup>	-
(As percent of GDP)	2016	63.5	141.0	42.2	126.4	152.2	82.6	174.5	173.6	214.4	140.1
	2017	66.3	136.7	41.0	124.7	151.2	80.0	174.1	178.9	214.0	141.9
	2018 Q1	66.8	136.4	40.3	123.7	152.9	81.9	175.6	182.0	216.1	143.3
	Q2	67.7	140.9	40.9	122.8	151.4	81.1	177.3	182.0	214.3	144.3
	Q3	68.1	141.3	41.4	122.2	150.9	81.0	178.0	184.3	215.2	141.7
	Q4	69.1	143.5	41.8	123.8	152.0	80.4	179.8	-	213.8	141.7
	2019 Q1	66.5	142.6	40.7	123.6	153.1	82.4	183.4	-	218.0	142.1
	Q2	66.7	142.1	40.9	122.1	155.2	81.2	187.1	-	217.5	143.2
	Q3	67.9	142.0	40.9	121.8	155.2	-	190.9	-	218.7	141.7
	Q4	71.5 <sup>p</sup>	-	41.2	-	-	-	-	-	-	-





## 48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES  
2016 - 2020

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
IV. Fiscal Position		(P mn)	(Rm mn)	(Rp bn)	(B mn)	(S\$ mn)	(R bn)	(Won bn)	(NT\$ mn)	(Yuan bn)	(Dong bn)
A. Revenue	2016	2,195,914	212,421	1,554,378	2,781,798	67,969	13,836	371,264	2,690,918	15,955	1,101,377
	2017	2,473,132	220,407	1,656,891	2,795,050	70,225	15,510	403,839	2,753,329	17,257	1,288,665
	2018	2,850,184	233,496	1,943,536	3,036,858	77,117	16,036	438,262	-	18,335	1,424,914
	Q1	619,793	54,324	333,776	644,968	22,187	4,730	114,632	-	5,055	308,485
	Q2	790,749	52,470	499,672	867,283	20,098	2,786	116,311	-	5,378	343,236
	Q3	700,969	59,281	478,872	836,296	19,544	4,309	108,666	-	4,150	310,780
	Q4	738,673	67,421	631,216	688,311	15,288	4,211	98,653	-	3,752	462,414
	2019	-	264,662	1,957,162	3,059,442	-	-	-	-	-	3,677,585
	Q1	687,745	63,687	350,100	685,840	18,808	5,355	114,056	-	1,455	381,000
	Q2	859,798	62,087	548,663	921,349	20,145	2,897	117,936	-	5,419	745,485
	Q3	780,367	68,776	443,555	765,571	20,561	5,474	106,094	-	4,283	1,093,800
	Q4	566,302 <sup>b</sup>	70,112	614,844	686,681	-	1,752 <sup>b</sup>	71,532 <sup>b</sup>	-	2,829 <sup>b</sup>	1,457,300
	(As percent of GDP)										
	2016	15.2	17.0	12.5	19.1	15.5	9.3	21.3	15.7	37.6	24.5
	2017	15.6	16.1	12.2	18.1	15.0	9.3	22.0	15.7	20.7	25.7
	2018	16.4	16.1	13.1	18.6	15.7	8.6	23.1	-	19.9	25.7
	Q1	15.8	15.7	9.5	15.9	18.5	10.3	25.5	-	25.0	30.0
	Q2	18.2	14.8	13.6	21.7	16.5	6.1	24.7	-	24.0	27.6
	Q3	16.6	16.1	12.5	20.7	15.9	9.2	22.4	-	17.7	22.0
	Q4	14.9	17.8	16.6	16.3	12.1	8.8	20.2	-	14.5	24.9
	2019	-	-	12.4	-	-	-	-	-	-	60.9
	Q1	16.4	17.6	9.3	16.3	15.3	10.7	25.1	-	6.7	34.1
	Q2	18.6	16.7	13.8	22.2	16.5	5.9	24.7	-	22.3	54.5
	Q3	17.3	18.0	10.9	18.4	16.6	11.0	21.8	-	17.0	71.1
	Q4	-	-	15.3	-	-	-	-	-	-	72.4
B. Expenditure	2016	2,549,336	251,089	1,860,759	2,885,556	51,081	19,290	354,354	2,745,305	32,380	937,951
	2017	2,823,769	260,727	2,004,247	2,888,896	54,884	22,085	379,809	2,778,361	20,333	1,016,152
	2018	3,408,443	285,541	2,203,040	3,003,470	56,246	22,757	407,099	-	22,091	1,102,923
	Q1	771,964	65,523	419,552	630,739	18,437	4,437	116,397	-	5,100	254,725
	Q2	831,595	71,972	524,457	738,417	10,315	7,076	118,066	-	6,060	264,461
	Q3	886,186	62,542	568,545	670,592	12,977	5,966	91,115	-	5,170	266,506
	Q4	918,698	85,504	690,486	963,722	14,518	5,278	81,521	-	5,762	317,231
	2019	-	313,706	2,310,220	2,889,539	-	-	-	-	-	-
	Q1	777,990	70,800	452,068	730,246	19,751	4,794	173,583	-	2,532	268,879
	Q2	812,200	77,398	582,453	661,522	9,882	7,217	139,107	-	6,491	547,110
	Q3	1,036,708	78,364	560,178	687,688	13,071	7,669	94,148	-	5,507	837,814
	Q4	676,447 <sup>b</sup>	87,144	715,521	810,083	-	3,314 <sup>b</sup>	52,893 <sup>b</sup>	-	2,785 <sup>b</sup>	1,177,400
	(As percent of GDP)										
	2016	17.6	20.1	15.0	19.8	11.6	12.9	20.4	16.0	43.4	20.8
	2017	17.9	19.0	14.7	18.7	11.7	13.3	20.7	15.9	24.4	20.3
	2018	19.6	19.7	14.8	18.4	11.5	12.3	21.5	-	24.0	19.9
	Q1	19.7	18.9	11.9	15.6	15.4	9.7	25.9	-	25.2	24.8
	Q2	19.2	20.4	14.2	18.5	8.5	15.6	25.0	-	27.1	21.3
	Q3	21.0	17.0	14.8	16.6	10.6	12.8	18.8	-	22.0	18.8
	Q4	18.6	22.5	18.2	22.8	11.4	11.0	16.7	-	22.3	17.1
	2019	-	-	14.6	-	-	-	-	-	-	46.9
	Q1	18.5	19.6	11.9	17.3	16.1	9.6	28.9	-	11.6	24.1
	Q2	17.6	20.9	14.7	16.0	8.1	14.8	29.1	-	26.8	40.0
	Q3	23.0	20.5	13.8	16.6	10.6	15.5	19.4	-	21.8	54.4
	Q4	-	-	17.8	-	-	-	-	-	-	58.5

48 SELECTED ECONOMIC INDICATORS  
ASIAN COUNTRIES  
2016 - 2020

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
C. Overall Surplus/Deficit	2016	-353,422	-38,668	-306,381	-103,758	16,888	-5,454	16,910	-54,388	-2,829	163,426
	2017	-350,637	-40,320	-347,357	-93,846	15,342	-6,575	24,030	-25,032	-4,851	272,513
	2018	-558,259	-52,045	-259,504	33,388	20,871	-6,722	31,163	-	-4,184	321,991
	Q1	-152,171	-11,199	-85,776	14,229	3,751	293	-1,765	-	-45	53,760
	Q2	-40,846	-19,502	-24,785	128,866	9,783	-4,290	-1,755	-	-681	78,775
	Q3	-185,217	-3,261	-89,673	165,704	6,567	-1,657	17,551	-	-1,020	44,274
	Q4	-180,025	-18,083	-59,270	-275,411	770	-1,067	17,132	-	-2,010	145,183
	2019	-	-49,044	-353,058	169,903	-	-	-	-	-	268,232
	Q1	-90,245	-7,113	-101,968	-44,406	-943	561	-17,321	-	-1,076	112,121
	Q2	47,598	-15,311	-33,790	259,827	10,262	-4,321	-21,171	-	-1,072	198,375
	Q3	-256,341	-9,588	-116,623	77,883	7,491	-2,195	11,946	-	-1,224	255,986
	Q4	-110,145 <sup>b</sup>	-17,032	-100,676	-123,402	-	-1,563 <sup>b</sup>	18,639 <sup>b</sup>	-	44 <sup>b</sup>	279,900
	(As percent of GDP)										
	2016	-2.4	-3.1	-2.5	-0.7	3.8	-3.6	1.0	-0.3	-3.8	3.6
	2017	-2.2	-2.9	-2.6	-0.6	3.3	-4.0	1.3	-0.1	-5.8	5.4
	2018	-3.2	-3.6	-1.7	0.2	4.2	-3.6	1.6	-	-4.6	5.8
	Q1	-3.9	-3.2	-2.4	0.4	3.1	0.6	-0.4	-	-0.2	5.2
	Q2	-0.9	-5.5	-0.7	3.2	8.0	-9.5	-0.4	-	-3.0	6.3
	Q3	-4.4	-0.9	-2.3	4.1	5.3	-3.5	3.6	-	-4.3	3.1
	Q4	-3.6	-4.8	-1.6	-6.5	0.6	-2.2	3.5	-	-7.8	7.8
	2019	-	-	-2.2	-	-	-	-	-	-	4.4
	Q1	-2.1	-2.0	-2.7	-1.1	-0.8	1.1	-3.8	-	-4.9	10.0
	Q2	1.0	-4.1	-0.9	6.3	8.4	-8.8	-4.4	-	-4.4	14.5
	Q3	-5.7	-2.5	-2.9	1.9	6.1	-4.4	2.5	-	-4.9	16.6
	Q4	-	-	-2.5	-	-	-	-	-	-	13.9

<sup>a</sup> January

<sup>b</sup> October-November

<sup>c</sup> End-November

<sup>d</sup> End-July

<sup>e</sup> October

<sup>1</sup> Philippines - figures from 2013-onwards at base year 2012

<sup>2</sup> Per International Merchandise Trade Statistics

<sup>3</sup> Net FDI flows refer to non-resident placements less non-resident withdrawals of equity, reinvestment of earnings and other capital.

<sup>4</sup> Net FPI flows refer to non-resident placements less non-resident withdrawals of equity securities and debt securities.

<sup>5</sup> Philippine data were revised to reflect new treatment of Hybrid Tier 1 accounts beginning March 2006.

<sup>6</sup> Import cover refers to number of months of average imports of goods

<sup>7</sup> For the 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 (NSSLAs) and non-banks with quasi-banks functions (NBQs).

<sup>8</sup> Treasury-Bill Rates (91 Days) for Philippines

- not available

• Rounds off to zero

<sup>p</sup> Preliminary

Sources of data:

For Philippines:

Bangko Sentral ng Pilipinas

Bureau of the Treasury

Philippine Statistics Authority

Other countries:

National websites

Bloomberg

CEIC Data Limited

International Financial Statistics