48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
I. Real Sector												
A. Real GDP Growth Rate [1]	2018		6.3	4.8	5.2	4.2	3.7	7.3	1.2 r	2.8	6.7	7.5
(in percent)	2019		6.1	4.4	5.0	2.2	1.1	4.5	2.2	3.1	6.0	7.4
	2020		-9.5	-5.5	-2.1	-6.2	-4.1	-6.6	-0.7	3.4	2.2	2.9
	2021		5.7	3.1	3.7	1.5	7.6	8.3	4.1	6.5	8.1	2.6
		Q1	-3.8	-0.5	-0.7	-2.4	2.0	2.5	2.2	9.3	-	4.9
		Q2	12.1	15.9	7.1	7.7	15.8	20.1	6.2	7.8	-	6.6
		Q3	7.0	-4.5	3.5	-0.2	7.5	8.4	4.0	4.1	-	-6.0
		Q4	7.8	3.6	5.0	1.8	6.1	5.4	4.2	5.2	-	5.2
	2022		7.6	-	5.3	-	-	-	2.6	2.4	-	8.0
		Q1	8.2	5.0	5.0	2.3	3.9	4.1	3.0	3.9	4.8	5.1
		Q2	7.5	8.9	5.5 r	2.5	4.5	13.5	2.9	3.0	0.4	7.8
		Q3	7.6	14.2	5.8 r	4.5	4.1	6.3	3.1	4.0	3.9	13.7
		Q4	7.2	-	5.0	-	-	-	1.4	-0.9	-	5.9
B. Nominal GDP Growth Rate [1, 2]	2018		10.3	5.5	9.2	5.7	7.3	12.4	3.4	2.2	10.5	11.4
(in percent)	2019		6.9	4.5	6.7	3.2	0.7	5.6	1.4	2.9	7.3	10.0
	2020		-8.0	-6.3	-2.5	-7.4	-7.0	-2.8	0.8	5.3	2.7	4.4
	2021		8.1	9.0	9.9	3.5	12.0	18.9	6.7	9.2	13.4	5.4
		Q1	-1.7	0.9	1.2	-2.0	2.5	12.0	5.1	12.5	21.4 r	7.2
		Q2	15.3	23.1	13.2	10.7	23.1	32.4	8.1	10.3	13.9 r	9.2
		Q3	9.5	2.3	11.0	1.7	13.5	19.0	6.6	6.2	10.2 r	-3.1
		Q4	9.8	12.1	14.4	4.4	10.4	15.7	7.2	8.0	10.2 r	8.6
	2022		13.5	-	15.4	-	-	-	-	4.4	5.3	12.2
		Q1	12.7	13.8	13.5 r	6.3	10.6	14.9	5.4	6.5	9.0 r	8.1
		Q2	13.1	19.0	17.3 r	8.1	11.4	26.7	5.1	5.1	3.9	12.0
		Q3	13.9 r	20.9	17.2 r	10.8	10.8	16.2	3.3	5.6	6.2 r	18.4
		Q4	14.0	-	13.7	-	-	-	-	0.6	2.9	10.5
C. Inflation Rate [3]	2018		5.2	1.0	-	1.1	0.4	3.9	1.5	1.3	2.1	3.5
(in percent)	2019		2.4	0.7	-	0.7	0.6	3.7	0.4	0.6	2.9	2.8
	2020		2.4	-1.1	-	-0.8	-0.2	6.6	0.5	-0.2	2.5	3.2
	2021		3.9	2.5	1.6	1.2	2.3	5.1	2.5	2.0	0.9	1.8
		Q1	4.0	0.5	1.4	-0.5	0.8	4.9	1.4	0.8	.	0.3
		Q2	4.0	4.2	1.5	2.4	2.3	5.6	2.5	2.1	1.1	2.7
		Q3	4.1	2.1	1.6	0.7	2.5	5.1	2.5	2.3	0.8	2.5
		Q4	3.6	3.2	1.8	2.4	3.7	5.0	3.5	2.7	1.8	1.9
	2022		5.8	3.4	4.2	6.1	6.1	6.7	5.1	2.9	2.0 r	3.2
		Q1	3.4	2.2	2.3	4.7	4.6	6.3	3.8	2.8	1.1	1.9
		Q2	5.5	2.8	3.8	6.5	5.9	7.3	5.4	3.5	2.2	3.0
		Q3	6.5	4.5	5.2	7.3	7.3	7.0	5.9 r	3.0	2.7	3.3
		Q4	7.9	3.9	5.5	5.8	6.6	6.1	5.2	2.6	1.9	4.4
	2023	Q1	8.7 b	-	5.3 b	-	-	-	5.2 b	-	-	4.9 b
D. Unemployment Rate [4]	2018		5.3	3.4	5.2	1.1	2.1	6.1	3.9	3.7	3.8	2.2
(in percent)	2019		5.1	3.3	5.1	1.0	2.3	5.8	3.8	3.7	3.6	2.2
	2020		10.3	4.5	6.0	1.2	3.0	4.8	4.0	3.8	4.0	2.6
	2021		7.8 p	4.7	6.4	2.0	2.7	4.2	3.8 r	4.0	3.9	3.1
		Q1	8.7	4.8	6.3	2.0	2.6	-	4.4 r	3.7	3.9	2.4
		Q2	8.7	4.8	-	1.9	3.4	-	3.7	4.2	3.9	2.6
		Q3	7.2	4.7	6.5	2.3	2.5	-	3.4 r	4.2	3.9	4.0
		Q4	7.4	4.3	-	1.6	2.1	-	3.4	3.7	4.0	3.6
	2022		-	-	5.8	-	2.1	-	2.9 r	3.7	-	2.3
		Q1	6.4 p	4.1	5.8	1.5	2.0	-	3.0	3.6	-	2.5
		Q2	5.7 p	3.9	-	1.4	2.6	-	2.8	3.7	-	2.3
		Q3	5.2 p	3.7	5.9	1.2	2.0	-	2.7	3.7	-	2.3
		Q4	4.5 p	-	-	-	1.8	-	3.0 r	3.6	-	2.3

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
II. External Transactions												
A. Trade (in million US dollars) [5]	2018		69,307	248,712	180,013	252,957	411,950	324,690	604,860	334,007	2,501,334	243,697
1. Exports [6]	2019		70,927	240,212	167,683	246,269	390,353	324,196	542,233	329,157	2,498,570	264,268
	2020		65,215	234,050	163,192	231,634	373,717	276,467 r	512,498	345,126	2,597,571	282,629
	2021		74,653	299,525	231,522	272,006	457,066	395,472 r	644,400	446,371	3,368,232	336,167
		Q1	17,677	69,566	48,904	64,118	107,395	90,428	146,405	97,928	710,008	78,555
		Q2	18,298	73,468	53,966	68,237	110,734	95,543	156,730	108,953	809,263	80,013
		Q3	19,714	72,306	61,419	67,733	113,803	102,708	164,540	117,120	882,715	82,315
		Q4	18,964	84,021	67,234	71,918	124,940	106,793 r	176,725	122,371	966,245	95,283
	2022		78,837 p	352,581	291,979	287,068	514,956	453,295	683,750	479,506 r	3,604,507 r	371,469
		Q1	19,422 p	82,267	66,144	73,559	125,696 r	116,961	173,403 r	120,937	820,787	89,881
		Q2	19,105 p	90,581	74,982	75,528	133,819 r	121,003 r	177,121 r	125,720	913,129	97,095
		Q3	19,831 p	93,583	78,203	72,181	135,942 r	110,799 r	174,044 r	121,059	970,640	95,343
		Q4	20,479 p	85,888	72,651	65,799	119,412	104,533	159,181	111,790 r	899,951 r	89,151
(Growth rate in percent) **	2018		0.9	14.4	6.6	6.9	10.5	8.8	5.4	5.9	9.7	13.3
	2019		2.3	-3.4	-6.8	-2.6	-5.2	-0.2	-10.4	-1.5	-0.1	8.4
	2020		-8.1	-2.6	-2.7	-5.9	-4.3	-14.7 r	-5.5	4.9	4.0	6.9
	2021		14.5	28.0	41.9	17.4	22.3	43.0 r	25.7	29.3	29.7	18.9
		Q1	8.4	21.6	17.2	2.1	11.2	20.4	12.5	24.6	48.8	23.9
		Q2	36.6	50.8	55.9	31.9	33.6	85.7 r	42.0	37.3	30.4	34.8
		Q3	12.8	15.8	50.9	15.4	19.3	38.5 r	26.5	30.1	23.9	3.2
		Q4	5.2	27.0	45.6	23.1	25.9	41.0	24.5	26.0	22.7	19.0
	2022		5.6 p	17.7	26.1	5.5	12.7	14.6	6.1	7.4	7.0	10.5
		Q1	9.9 p	18.3	35.3	14.7	17.0 r	29.3	18.4	23.5	15.6	14.4
		Q2	4.4 p	23.3	38.9	10.7	20.8 r	26.6 r	13.0	15.4	12.8	21.3
		Q3	0.6 p	29.4	27.3	6.6	19.5	7.9	5.8	3.4	10.0	15.8
		Q4	8.0 p	2.2	8.1	-8.5	-4.4	-2.1	-9.9	-8.6	-6.9 r	-6.4
2. Imports [6]	2018		112,841	218,036	188,711	248,201	370,826	513,687	535,202	284,792	2,133,135	236,869
	2019		111,593	205,049	170,727	236,260	358,977	485,921	503,343	285,651	2,068,950	253,393
	2020		89,812	190,433	141,569	206,156	328,654	373,283 r	467,633	286,148	2,060,115	262,691
	2021		116,883	238,299	196,190	266,882	406,305	573,174	615,093	381,958	2,678,857	332,843
		Q1	26,022	55,022	43,382	62,956	93,359	131,678	136,604	83,861	592,952	76,100
		Q2	27,907	59,834	47,658	65,552	98,880	126,977	149,231	91,734	669,337	84,327
		Q3	30,340	57,785	48,176	67,292	101,156	147,526	156,894	101,487	701,037	83,895
		Q4	32,614	65,535	56,974	71,083	112,706	166,993	172,365	104,876	715,531	88,521
	2022		137,155 p	294,618	237,524	303,191	475,404	723,367	731,217	427,394 r	2,715,538 r	361,016
		Q1	32,513 p	66,757	56,812	73,681	113,194	171,556	177,730 r	105,183	657,451	88,012
		Q2	35,864 p	77,241	59,371	79,827	125,908 r	183,698 r	183,512 r	113,805	685,314	97,684
		Q3	36,681 p	79,207	63,304	80,910	125,423 r	190,702 r	192,338 r	107,995	705,236	89,980
		Q4	32,097 p	71,125	58,037	68,772	110,743	177,411	177,636	100,412 r	667,537 r	85,340
(Growth rate in percent) **	2018		17.4	12.1	20.2	12.0	13.3	14.2	11.9	10.7	15.8	11.2
	2019		-1.1	-6.0	-9.5	-4.8	-3.2	-5.4	-6.0	0.3	-3.0	7.0
	2020		-19.5	-7.1	-17.1	-12.7	-8.4	-23.2 r	-7.1	0.2	-0.4	3.7
	2021		30.1	25.1	38.6	29.5	23.6	53.5 r	31.5	33.5	30.0	26.7
		Q1	5.1	13.2	10.8	8.2	6.8	19.1	12.4	21.4	27.6	27.7
		Q2	71.0	39.6	50.2	46.4	36.3	107.2 r	37.7	36.7	43.7	47.1
		Q3	26.1	21.2	47.0	39.4	22.9	62.7 r	37.5	42.8	26.5	21.6
		Q4	32.2	27.2	50.4	29.5	29.9	50.7	39.4	33.0	24.4	15.2
	2022		17.3 p	23.6	21.1	13.6	17.0	26.2	18.9	11.9	1.4 r	8.5
		Q1	24.9 p	21.3	31.0	17.0	21.2	30.3	30.1 r	25.4	2.4 r	15.7
		Q2	28.5 p	29.1	24.6	21.8	27.3 r	44.7 r	23.0 r	24.1	2.4	15.8
		Q3	20.9 p	37.1	31.4	20.2	24.0	29.3 r	22.6	6.4	0.6	7.3
		Q4	-1.6 p	8.5	1.9	-3.3	-1.7	6.2	3.1	-4.3 r	-6.7 r	-3.6

48 SELECTED ECONOMIC INDICATORS
ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
3. Trade Balance [6]	2018		-43,533	30,676	-8,699	4,756	41,124	-188,997	69,657	49,216	368,199	6,828
	2019		-40,666	35,163	-3,044	10,009	31,375	-161,726	38,890	43,506	429,620	10,874
	2020		-24,597	43,618	21,623	25,478	45,063	-96,816 r	44,865	58,978	537,455	19,938
	2021		-42,230	61,226	35,333	5,124	50,761	-177,702 r	29,307	64,414	689,375	3,324
		Q1	-8,345	14,544	5,522	1,162	14,036	-41,249	9,801	14,067	117,056	2,456
		Q2	-9,609	13,634	6,308	2,685	11,854	-31,434	7,499	17,219	139,926	-4,314
		Q3	-10,627	14,521	13,242	441	12,647	-44,818	7,647	15,633	181,678	-1,580
		Q4	-13,650	18,485	10,260	836	12,233	-60,200	4,360	17,495	250,715	6,763
	2022		-58,318 p	57,990	54,456	-16,123	39,552	-270,071	-47,467	52,112 r	888,969 r	10,454
		Q1	-13,091 p	15,510	9,332	-122	12,501 r	-54,595	-4,327 r	15,755	163,336	1,869
		Q2	-16,759 p	13,340	15,612	-4,299	7,911 r	-62,696 r	-6,390 r	11,915	227,815	-589
		Q3	-16,851 p	14,376	14,899	-8,729	10,519	-79,903 r	-18,294 r	13,064	265,404	5,363
		Q4	-11,618 p	14,763	14,613	-2,973	8,669	-72,877	-18,456	11,378 r	232,415 r	3,811
(As percent to GDP) *	2018		-12.6	8.5	-0.8	0.9	10.9	-6.9	4.0	8.1	2.6	2.2
	2019		-10.8	9.6	-0.3	1.8	8.4	-5.8	2.4	7.1	3.0	3.3
	2020		-6.8	12.9	2.0	5.1	13.1	-3.7	2.7	8.8	3.7	5.8
	2021		-10.7	16.4	3.0	1.0	12.8	-5.8	1.6	8.3	3.9	0.9
		Q1	-9.2	15.9	2.0	0.9	14.5	-5.2	2.3	7.5 r	3.0 r	2.9
		Q2	-9.7	15.1	2.2	2.2	12.0	-4.5	1.6	9.2	3.2	-4.8
		Q3	-11.6	16.2	4.4	0.4	12.8	-5.9	1.7	8.0	4.0 r	-1.8
		Q4	-12.2	18.2	3.3	0.6	12.0	-7.2	0.9	8.4	4.9	6.5
	2022		-14.4 p	-	4.1	-	-	-	-	6.8	4.9 r	2.6
		Q1	-13.7 p	15.4	3.0	-0.1	11.8 r	-6.2	-1.0	7.8	3.8	2.0
		Q2	-16.3 p	13.1	4.6	-3.3	7.4	-7.5	-1.5	6.4	5.1	-0.6
		Q3	-18.1 p	14.1	4.4	-7.3	9.9	-9.8 r	-4.5	6.9	5.9	5.2
		Q4	-10.3 p	-	4.4	-	-	-	-	6.1	4.9	3.4
B. Current Account												
1. Current Account Balance [6]	2018		-8,877	8,003	-30,633	28,479	57,124	-65,599	77,467	70,883	24,131	5,769
(in million US dollars)	2019		-3,047	12,774	-30,279	38,256	54,271	-29,763	59,676	64,984	102,910	12,168
	2020		11,578	14,058	-4,433	20,933	58,138	32,730	75,902	94,799	248,836	15,060
	2021		-6,009 p	14,168	3,465	-10,646	71,924	-33,422	88,302	113,858	317,301	-7,754
		Q1	-83 p	2,932	-1,083	-1,794	13,249	-8,135	22,338	25,798	70,861	-766
		Q2	-1,263 p	3,207	-1,926	-2,701	19,920	6,581	19,418	29,482	45,514	-6,157
		Q3	-974 p	4,341	4,963	-4,470	19,757	-9,712	25,653	26,858	82,559	-4,291
		Q4	-3,689 p	3,664	1,510	-1,681	18,950	-22,156	20,893	31,720	118,367	3,460
	2022		-	-	-	-16,942	-	-	-	-	-	-
		Q1	-4,187 p	712	569	-2,447	21,073	-13,404	15,393	30,168	88,875	-2,008
		Q2	-7,828 p	1,015	4,023	-8,027	20,243	-18,157	9,390	24,143	77,498	-4,897
		Q3	-5,800 p	3,153	4,376	-7,688	21,736	-36,371	-675	20,714	144,333	1,520
		Q4	-	-	-	1,219	-	-	262 f	-	-	-
(As percent to GDP) *	2018		-2.6	2.2	-2.9	5.6	15.2	-2.4	4.5	11.6	0.2	1.9
	2019		-0.8	3.5	-2.7	7.0	14.5	-1.1	3.6	10.6	0.7	3.6
	2020		3.2	4.2	-0.4	4.2	16.8	1.3	4.6	14.1 r	1.7	4.3
	2021		-1.5 p	3.8	0.3	-2.1	18.1	-1.1	4.9	14.7	1.8	-2.1
		Q1	-0.1 p	3.2	-0.4	-1.3	13.7	-1.0	5.1	13.8 r	1.8 r	-0.9
		Q2	-1.3 p	3.6	-0.7	-2.2	20.1	0.9	4.2	15.8	1.0	-6.9
		Q3	-1.1 p	4.8	1.7	-3.8	20.0	-1.3	5.6	13.8	1.8	-4.9
		Q4	-3.3 p	3.6	0.5	-1.3	18.6	-2.6	4.5	15.3	2.3	3.3
	2022	Q1	-4.4 p	0.7	0.2	-1.9	20.0	-1.5	3.6	15.0	2.1	-2.2
		Q2	-7.6 p	1.0	1.2	-6.5	18.9	-2.2	2.2	12.9	1.7 r	-4.9
		Q3	-6.2 p	3.1	1.3	-6.5	20.5	-4.4	-0.2	11.0 r	3.2	1.5

48 SELECTED ECONOMIC INDICATORS
ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Taiwan
C. Financial Account												
1. Net Foreign Direct Investments Flows [6, 7]	2018		9,949	8,311	18,910	13,747	81,179	42,117	12,183	7,114	235,365	15,500
(in million US dollars)	2019		8,671	9,103	24,994	5,519	111,477	50,611	9,634	8,240	187,170	16,120
	2020		6,822	4,025	19,175	-4,947	74,749	64,362	8,765	6,053	253,096	15,800
	2021		12,413	18,672	21,362	14,641	105,487	44,727	16,820	5,416	333,979	15,660
		Q1	2,406	2,417	5,438	5,829	27,182	5,750	2,310	1,158	95,555	3,280
		Q2	2,096	4,011	6,195	1,624	26,639	17,237	6,286	690	79,063	4,120
		Q3	2,959	5,548	4,599	3,224	25,961	12,900	3,531	2,165	72,257	3,150
		Q4	4,951	6,620	5,131	3,964	25,724	8,840	4,693	1,403	87,104	5,110
	2022	Q1	2,561 [p]	2,789	5,496	5,687	27,691	17,253	5,113	3,293	101,914	3,520
		Q2	2,250 [p]	4,511	4,667	854	24,136	16,240	2,285	3,643	45,874	4,510
		Q3	1,902 [p]	4,445	4,874	1,871	25,255	9,041	4,504	1,062	14,129	4,250
		Q4	1,716 [p,f]	-	-	-	-	-	1,361 [f]	-	-	-
(Growth rate in percent) **	2018		-3.0	-11.5	-7.8	65.9	-18.2	5.4	-32.0	109.2	41.7	9.9
	2019		-12.8	9.5	32.2	-59.9	37.3	20.2	-20.9	15.8	-20.5	4.0
	2020		-21.3	-55.8	-23.3	-189.6	-32.9	27.2	-9.0	-26.5	35.2	-2.0
	2021		81.9	363.9	11.4	395.9	41.1	-30.5	91.9	-10.5	32.0	-0.9
		Q1	46.9	109.8	8.5	127.7	30.2	-62.1	-1.3	-14.9	113.8	8.6
		Q2	46.7	5,192.4	18.8	692.4	53.8	718.7	411.9	-17.8	68.0	10.2
		Q3	44.8	256.2	22.8	1,667.4	64.1	-52.4	490.7	19.6	12.4	-22.8
		Q4	189.5	419.8	-1.4	150.2	23.8	-55.8	2.0	-31.3	-10.2	3.0
	2022	Q1	6.4 [p]	15.4	1.1	-2.4	1.9	200.0	121.4	184.4	6.7	7.3
		Q2	7.3 [p]	12.5	-24.7	-47.4	-9.4	-5.8	-63.7	428.0	-42.0	9.5
		Q3	-35.7 [p]	-19.9	6.0	-42.0	-2.7	-29.9	27.6	-50.9	-80.4	34.9
		Q4	-24.6 [p,f]	-	-	-	-	-	-45.1 [f]	-	-	-
2. Net Foreign Portfolio Investments Flows [6, 8]												
(in million US dollars)	2018		3,292	-9,271	14,483	-3,808	-14,075	-11,318	21,611	-15,175	160,381	3,021
	2019		4,876	3,504	21,581	-946	5,462	26,764	17,262	8,476	147,366	2,995 [r]
	2020		8,246	2,643	4,567	-7,939	-229	15,793	17,162	-22,881	246,775	-1,260 [r]
	2021		-2,450 [p]	13,176	6,849	4,937	16,822	8,408	58,806	-20,087	176,877	271 [r]
		Q1	-3,611 [p]	3,482	5,227	439	2,267	8,190	16,624	-12,491	59,720	-349 [r]
		Q2	2,616 [p]	7,411	4,655	-57	7,037	378	16,255	-762	29,148	559 [r]
		Q3	-154 [p]	278	1,519	204	59	4,544	12,795	-7,900	26,021	325
		Q4	-1,302 [p]	2,074	-4,551	4,352	7,459	-4,704	13,132	1,066	61,988	-264 [r]
	2022	Q1	843 [p]	900	-1,811	3,940	-1,626	-14,289	11,240	-14,819	-38,689	-305 [r]
		Q2	-1,084 [p]	-2,362	853	910	4,439	-14,659	-682	-13,052	-35,137	950 [r]
		Q3	-670 [p]	-551	-1,884	-438	6,885	6,901	8,301	-19,404	-34,764	-269 [r]
		Q4	-	-	-	-	-	-	5,038 [f]	-	-	-
(Growth rate in percent) **	2018		513.4	-1,076.2	-40.7	-140.5	-154.8	-136.6	23.7	-483.4	29.0	46.0
	2019		48.1	137.8	49.0	75.2	138.8	336.5	-20.1	155.9	-8.1	-0.9 [r]
	2020		69.1	-24.6	-78.8	-739.4	-104.2	-41.0	-0.6	-370.0	67.5	-142.1 [r]
	2021		-129.7 [p]	398.5	50.0	162.2	7,461.3	-46.8	242.7	12.2	-28.3	121.5 [r]
		Q1	-534.3 [p]	156.3	183.6	106.0	231.0	155.5	693.8	23.8	1,058.7	73.8 [r]
		Q2	56.9 [p]	35.1	-53.1	96.2	395.5	-65.5	127.1	63.8	-53.8	0.9 [r]
		Q3	-106.4 [p]	140.6	188.9	127.3	104.1	-41.3	32.5	9.3	-71.2	242.5 [r]
		Q4	-127.3 [p]	-33.2	-274.7	175.5	144.5	-121.7	316.8	-75.3	-37.7	-4.3 [r]
	2022	Q1	123.3 [p]	-74.2	-134.6	798.1	-171.7	-274.5	-32.4	-18.6	-164.8	12.6 [r]
		Q2	-141.4 [p]	-131.9	-81.7	1,692.0	-36.9	-3,976.8	-104.2	-1,612.9	-220.5	69.9 [r]
		Q3	-334.9 [p]	-298.5	-224.1	-314.9	11,494.8	51.9	-35.1	-145.6	-233.6	-182.8 [r]
		Q4	-	-	-	-	-	-	-26.6 [f]	-	-	-

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ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
D. Overall Balance of Payments [6]	2018		-2,306	-	-7,131	7,266	12,547	-4,265	-	-	-	6,031
(in million US dollars)	2019		7,843	-	4,676	13,583	-8,388	54,866	-	-	-	23,254
	2020		16,022	-	2,597	18,353	74,879	102,692	-	-	-	16,632
	2021		1,345	-	13,461	-7,097	66,174	66,913	-	-	-	14,290
		Q1	-2,844	-	4,065	-6,081	24,199	3,389	-	-	-	3,436
		Q2	905	-	-450	-2,464	16,260	31,870	-	-	-	1,505
		Q3	1,274	-	10,690	49	22,233	31,189	-	-	-	7,234
		Q4	2,009	-	-844	1,401	3,640	465	-	-	-	2,115
	2022		-7,263	-	-	-10,232	-	-	-	-	-	-
		Q1	495	-	-1,817	1,989	-34,093	-16,024	-	-	-	-947
		Q2	-3,596	-	2,389	-9,346	-53,867	4,595	-	-	-	-4,997
		Q3	-4,730	-	-1,304	-8,150	-18,919	-30,379	-	-	-	-15,600
		Q4	568	-	-	5,275	-	-	-	-	-	-
E. External Debt [9]	2018		79.0	223.0	375.4	163.1	1,532.6	521.2	441.2	191.2	1,982.8	112.1
Levels (in billion US dollars)	2019		83.6	231.5	403.6	171.9	1,613.0	564.0	470.7	184.7	2,070.8	122.8
	2020		98.5	238.8	416.9	190.7	1,714.7	563.8	550.6	189.9	2,400.8	130.1
	2021		106.4	259.1	415.0	196.3	1,768.8	613.0	632.4	213.6	2,746.6	-
		Q1	97.0	250.5	415.4	184.5	1,683.7	573.7	570.0	209.2	2,526.6	-
		Q2	101.2	245.9	415.9	185.2	1,684.8	575.3	607.2	209.5	2,679.8	-
		Q3	105.9	253.7	424.1	188.5	1,709.2	602.9	614.9	215.9	2,696.5	-
		Q4	106.4	259.1	415.0	196.3	1,768.8	613.0	632.4	213.6	2,746.6	-
	2022	Q1	109.8	264.3	411.5	198.0	1,799.0	619.0	654.1	220.8	2,710.2	-
		Q2	107.7	256.1	403.6	194.1	1,768.6	612.7	662.0	229.9	2,636.0	-
		Q3	107.9	252.0	394.6	187.9	1,753.2	610.5	639.0	226.4	2,481.5	-
(As percent to GDP) *	2018		22.8	63.8	36.0	32.2	411.4	19.5	25.6	31.4	14.3	36.2
	2019		22.2	62.6	36.1	31.6	424.2	20.4	28.5	30.2	14.5	36.7
	2020		27.2	67.6	39.3	38.2	475.9	21.5	33.4 r	28.2	16.3	37.5
	2021		27.0	70.0	35.0	38.8	448.3	20.0	34.9	27.5	15.4	-
		Q1	26.6	73.3	39.0	36.8	472.9	21.2	33.6 r	29.7	16.2	-
		Q2	26.5	68.5	37.5	35.9	449.0	20.3	34.4	28.6	16.2 r	-
		Q3	27.3	70.9	37.1	36.8	447.1	20.3	34.1	28.6	15.7	-
		Q4	27.0	70.0	35.0	38.8	448.3	20.0	34.9	27.5	15.4	-
	2022	Q1	27.5	69.6	33.7	39.4	445.1	19.9	36.4	27.9	14.8	-
		Q2	26.8	67.7	31.8	38.7	437.9	19.3	37.4	29.1	14.4	-
		Q3	26.8	67.0	30.1	37.5	436.1	19.2	37.2	28.9	13.5	-

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
F. Gross International Reserves	2018		79,193	101,444	120,654	205,641	287,673	395,591	403,694	461,784	3,072,712	55,868
(in million US dollars)	2019		87,840	103,613	129,183	224,327	279,450	459,863	408,816	478,126	3,107,924	78,810
	2020		110,117	107,636	135,897	258,134	362,305	585,771	443,098	529,911	3,216,522	95,452
	2021		108,794	116,890	144,905	245,997	417,904	633,614	463,118	548,408	3,250,166	109,963
		Q1	104,484	108,618	137,095	245,535	379,754	576,984	446,127	539,044	3,170,029	98,859
		Q2	105,763	111,099	137,093	246,529	398,357	611,075	454,106	543,282	3,214,010	100,789
		Q3	106,596	115,190	146,870	244,671	416,751	635,363	463,972	544,899	3,200,626	107,742
		Q4	108,794	116,890	144,905	245,997	417,904	633,614	463,118	548,408	3,250,166	109,963
	2022		96,149 [r]	114,600	137,233	216,633	289,484	562,721	423,164	554,932	3,127,691	-
		Q1	107,309	115,600	139,129	242,430	379,666	607,309	457,810	548,770	3,187,994	108,869
		Q2	100,854	109,000	136,379	222,293	314,370	589,155	438,278	548,963	3,071,272	103,854
		Q3	93,000	106,100	130,782	199,445	286,067	532,664	416,767	541,107	3,028,955	88,125
		Q4	96,149 [r]	114,600	137,233	216,633	289,484	562,721	423,164	554,932	3,127,691	-
	2023	Q1	99,724 [p, a]	114,900 [a]	139,404 [a]	-	-	-	-	557,143 [a]	3,184,462 [a]	-
G. Import Cover* [10]	2018		8.4	5.6	7.7	9.9	9.4	9.2	9.1	19.5	17.3	2.8
(Equivalent in months of goods)	2019		9.4	6.1	9.1	11.4	9.2	11.4	9.7	20.1	18.0	3.7
	2020		14.7	6.8	11.5	15.0	12.7	18.8	11.4	22.2	18.7	4.4
	2021		11.2	5.9	8.9	11.1	12.4	13.3	9.0	17.2	14.6	4.0
		Q1	13.8	6.6	11.3	14.0	13.4	17.6	11.1	21.5	17.4	4.2
		Q2	12.4	6.2	10.2	12.8	13.2	15.9	10.3	20.0	16.1	3.9
		Q3	11.7	6.2	10.0	11.7	13.3	14.7	9.8	18.4	15.1	4.0
		Q4	11.2	5.9	8.9	11.1	12.4	13.3	9.0	17.2	14.6	4.0
	2022		8.4 [r]	4.7	6.9	8.6 [r]	7.1	9.3	6.9	15.6	13.8 [r]	-
		Q1	10.4	5.6	8.0	10.5	10.7	11.9	8.4	16.3	13.9	3.8
		Q2	9.2	4.9	7.4	9.1	8.5	10.6	7.6	15.5	13.4	3.5
		Q3	8.1	4.4	6.6	7.8	7.5	9.0	6.9	15.0	13.2	2.9
		Q4	8.4 [r]	4.7	6.9	8.6 [r]	7.1	9.3	6.9	15.6	13.8 [r]	-
	2023	Q1	8.7 [p, a]	4.7 [a]	7.0 [a]	-	-	-	-	15.9 [a]	15.4 [a]	-
H. Exchange Rate	2018		52.66	4.04	14,236.94	32.31	1.35	68.40	1,100.56	30.16	6.61	22,602.07
Levels (local currency / US dollars)	2019		51.80	4.14	14,147.67	31.05	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	6.90	23,208.40
	2021		49.25	4.14	14,308.14	31.98	1.34	73.93	1,144.32	28.02	6.45	23,159.79
		Q1	48.28	4.06	14,173.80	30.26	1.33	72.91	1,114.13	28.39	6.48	23,157.24
		Q2	48.18	4.13	14,406.54	31.36	1.33	73.77	1,121.23	27.99	6.46	23,167.78
		Q3	50.11	4.20	14,388.62	32.92	1.35	74.10	1,158.89	27.87	6.47	23,160.95
		Q4	50.45	4.18	14,263.62	33.38	1.36	74.93	1,183.01	27.84	6.39	23,153.21
	2022		54.48	4.40	14,849.85	35.06 [r]	1.38	78.58	1,291.75	30.05 [r]	6.73	23,271.06
		Q1	51.53	4.19	14,344.98	33.05	1.35	75.19	1,204.77	28.98 [r]	6.35	23,123.31
		Q2	52.64	4.35	14,555.10	34.40	1.38	77.19	1,261.43	29.46	6.61	23,108.56
		Q3	56.36	4.48	14,935.60	36.41	1.40	79.78	1,341.43	30.40	6.85	23,223.22
		Q4	57.39	4.58	15,563.73	36.38 [r]	1.39	82.15	1,359.37	31.37	7.11	23,629.14
	2023	Q1	54.99 [b]	-	15,295.24 [b]	-	1.33 [b]	-	-	-	6.79 [b]	-
(Growth rate in percent)	2018		4.5	-6.2	6.4	-4.8	-2.3	5.1	-2.6	-0.9	-2.1	1.0
	2019		-1.6	2.7	-0.6	-3.9	1.1	2.9	5.9	2.5	4.5	2.0
	2020		-4.2	1.5	3.1	0.8	1.1	5.3	1.2	-4.3	-0.1	0.7
	2021		-0.7	-1.4	-1.9	2.2	-2.6	-0.2	-3.0	-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	-0.2	-2.2	5.1	-1.6	-0.3	-2.4	-5.5	-6.4	-0.2
		Q4	4.5	1.9	-0.9	9.0	0.8	1.5	5.9	-3.2	-3.5	-0.1
	2022		10.6	6.2	3.8	9.6 [r]	2.6	6.3	12.9	7.2 [r]	4.4	2.1
		Q1	6.7	3.2	1.2	9.2	1.5	3.1	8.1	2.1 [r]	-2.0	-0.1
		Q2	9.2	5.4	1.0	9.7	3.3	4.6	12.5	5.2	2.3	-0.3
		Q3	12.5	6.9	3.8	10.6	3.3	7.7	15.8	9.1	5.9	0.3
		Q4	13.7	9.4	9.1	9.0	2.3	9.6	14.9	12.7	11.3	2.1
	2023	Q1	7.3 [b]	-	6.7 [b]	-	-2.0 [b]	-	-	-	6.8 [b]	-

48 SELECTED ECONOMIC INDICATORS
ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
III. Money & Credit (end of period)												
A. Narrow Money [11]	2018		9.5	1.2	6.5	2.8	0.1	13.6	1.9	5.7	1.5	9.8
(Growth rate in percent)	2019		15.7	5.8	7.0	5.7	3.6	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	19.6
	2021		13.6	10.4	17.9	14.0	10.1	16.5	14.6	12.8	3.5	19.8
		Q1	13.9	19.0	10.0	12.7	28.2	16.2	24.6	18.2	7.1	22.2
		Q2	13.5	12.2	14.9	8.1	17.2	15.6	19.5	17.4	5.5	23.6
		Q3	14.5	9.7	11.2	13.3	13.4	11.5	17.4	15.0	3.7	20.8
		Q4	13.6	10.4	17.9	14.0	10.1	16.5	14.6	12.8	3.5	19.8
	2022		6.6 p	4.3	9.5	3.1	-10.7	7.6	-	4.1	3.7	21.1
		Q1	14.5	7.8	18.7	12.6	7.1	10.7	10.0	10.9	4.7	21.1
		Q2	13.5 p	10.8	16.6	10.1	1.6	8.7	7.6	8.1	5.8	13.2
		Q3	9.5 p	6.0	13.5	6.3	-3.6	8.5	-1.4	6.6	6.4	2.2
		Q4	6.6 p	4.3	9.5	3.1 r	-10.7	7.6	-8.1 d	4.1	3.7	-
B. Broad Money [11]	2018		9.5	9.1	6.3	4.7	3.9	10.2	6.7	3.1	8.1	12.7
(Growth rate in percent)	2019		11.5	3.5	6.5	3.6	5.1	10.4	7.9	4.1	8.7	13.6
	2020		9.6	4.0	12.5	10.2	12.8	12.4	9.8	8.4	10.1	13.6
	2021		7.9	6.4	14.0	4.8	2.3	11.4	12.9	8.0	9.0	9.7
		Q1	8.5	6.1	7.0	5.7	10.4	12.2	11.3	8.9	9.4	14.3
		Q2	6.5	3.4	11.6	2.9	5.9	10.7	10.9	9.2	8.6	12.8
		Q3	8.3	4.7	8.2	4.8	3.9	9.3	11.9	8.7	8.3	11.2
		Q4	7.9	6.4	14.0	4.8	2.3	11.4	12.9	8.0	9.0	9.7
	2022		6.4 p	4.3	8.3	3.9	2.1	8.7	-	7.1	11.8	-
		Q1	7.7	5.5	13.3	6.3	2.9	8.8	9.9	8.1	9.7	11.3
		Q2	7.2 p	6.6	10.7	6.3	4.1	7.8	8.3	7.7	11.4	9.5
		Q3	5.2 p	5.7	9.1	4.5	4.1	8.6	6.5	6.8	12.1	6.6
		Q4	6.4 p	4.3	8.3	3.9	2.1	8.7	5.1 d	7.1	11.8	-
C. Domestic Credit [11]	2018		14.9	10.7	11.1	4.8	5.6	12.4	7.4	5.4	10.4	8.7
(Growth rate in percent)	2019		10.7	4.6	5.3	2.7	5.2	9.7	9.6	5.1	10.6	7.8
	2020		4.7	5.9	3.5	7.5	2.8	8.5	9.7	6.9	12.3	12.6
	2021		8.2	4.7	9.3	9.4	-12.2	8.9	12.1	8.3	9.6	12.5
		Q1	5.6	5.2	-0.2	8.2	2.6	9.9	9.7	7.7	10.6	13.6
		Q2	5.3	3.4	4.5	6.5	2.7	5.8	10.1	7.8	9.5	13.8
		Q3	7.7	3.7	4.7	8.9	-12.2	7.4	10.8	8.1	8.8	12.6
		Q4	8.2	4.7	9.3	9.4	-12.2	8.9	12.1	8.3	9.6	12.5
	2022		12.5 p	6.3	6.8	4.2	37.6	12.0	8.0	5.6	-	-
		Q1	8.1	5.4	10.9	8.7	-2.5	8.4	11.7	11.6 r	10.0	16.1
		Q2	9.7 p	6.8	8.4	7.8	11.8	9.7	11.7	6.2	11.0	14.5
		Q3	11.2 p	6.6	5.1	6.0	40.5	11.6	11.6	5.8	11.3	12.0
		Q4	12.5 p	6.3	6.8	4.2	37.6	12.0	8.0	5.6	11.0 c	-
(As percent to GDP) *	2018		65.9	143.4	41.8	123.3	146.3	80.0	157.8	179.6	213.8	111.0
	2019		68.2	143.5	41.2	122.8	152.8	83.1	170.6	183.4	220.3	110.9
	2020		77.7	162.1	43.8	142.6	168.8	92.8	185.5	186.1	240.7	120.4
	2021		77.7	155.7	43.5	150.8	132.4	85.0	194.8	184.7	232.6	128.3
		Q1	77.5	163.3	42.6	146.5	169.6	93.5	189.4	185.2	239.4 r	120.7
		Q2	76.9	156.0	42.6	144.6	162.2	87.6	191.6	185.5	235.9 r	121.8
		Q3	76.4	157.9	43.1	147.6	134.3	85.3	193.1	185.0	234.1 r	124.8
		Q4	77.7	155.7	43.5	150.8	132.4	85.0	194.8	184.7	232.6	128.3
	2023		77.1 p	-	40.3	-	-	-	-	186.8	-	-
		Q1	75.0	153.2	41.7	150.7	145.0	84.9	198.2	192.0 r	237.6	132.4
		Q2	75.8 p	149.0	40.5 r	148.3	162.7	80.9	201.8	185.0	241.7	130.8
		Q3	75.7 p	144.6	39.1 r	145.8	170.3	80.6	204.8	184.0	242.8 r	163.1
		Q4	77.1 p	-	40.3	-	-	-	-	186.8	-	-

48 SELECTED ECONOMIC INDICATORS
ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
D. Interest Rates												
1. Time Deposit Rate [12]	2018		3.2	3.1	6.1	1.3	0.3	3.5	2.0	0.6	1.1	4.7
	2019		4.1	3.0	6.7	1.4	0.3	3.4	1.9	0.6	1.1	5.0
	2020		1.2 [p]	2.0	5.5	0.6	0.2	2.8	1.2	0.4	1.1	4.1
	2021		0.5 [p]	1.6	3.7	0.4	0.1	2.7	1.2	0.4	1.1	3.4
		Q1	0.4 [p]	1.6	4.2	0.5	0.1	2.7	1.0	0.4	1.1	3.4
		Q2	0.5 [p]	1.6	3.7	0.3	0.1	2.7	1.0	0.4	1.1	3.3
		Q3	0.5 [p]	1.6	3.5	0.4	0.1	2.7	1.2	0.4	1.1	3.4
		Q4	0.5 [p]	1.6	3.3	0.4	0.1	2.7	1.6	0.4	1.1	3.4
	2022		-	1.9	3.2	-	0.4	2.7	2.4	0.7	-	-
		Q1	0.4 [p]	1.6	3.1	0.3	0.1	2.7	1.4	0.4	1.1	3.4
		Q2	0.7 [p]	1.7	3.0	0.4	0.2	2.7	1.7	0.6	1.1	3.5
		Q3	1.8 [p,r]	2.1	3.0	0.4	0.4	2.7	2.6	0.8	1.1	3.6
		Q4	3.1 [p, f]	2.4	3.8	0.7 [f]	1.0	2.7	3.7	0.9	1.1 [e]	4.2 [e]
2. Lending Rate [12] (All Maturities)	2018		6.1	4.9	10.5	4.1	5.3	9.5	3.7	2.6	4.4	7.4
	2019		7.1	4.9	10.4	4.1	5.3	9.5	3.4	2.6	4.4	7.7
	2020		7.0 [p]	3.9	9.5	3.3	5.3	9.2	2.8	2.5	4.4	7.6
	2021		6.1 [p]	3.4	8.9	3.1	-	8.7	2.9	2.4	4.4	7.9
		Q1	6.1 [p]	3.5	9.1	3.1	5.3	8.8	2.7	2.4	4.4	8.2
		Q2	6.3 [p]	3.4	9.0	3.1	5.3	8.7	2.7	2.4	4.4	8.1
		Q3	6.0 [p]	3.4	8.9	3.1	-	8.7	2.9	2.4	4.4	7.7
		Q4	5.8 [p]	3.4	8.7	3.0	-	8.6	3.2	2.4	4.4	7.5
	2022		-	4.1	8.5	-	-	-	4.3	2.6	-	-
		Q1	5.7 [p]	3.5	8.6	3.0	-	8.5	3.5	2.4	4.4	7.5
		Q2	5.7 [p]	3.7	8.5	3.0	-	8.6	3.7	2.6	4.4	7.6
		Q3	6.0 [p]	4.3	8.4	3.1	-	8.7 [g]	4.5	2.7	4.4	7.9
		Q4	6.3 [p, f]	4.8	8.6	3.3 [f]	-	-	5.5	2.8	4.4 [e]	8.5 [e]
3. T-bill Rate (91-day)	2018		3.5	3.2	-	1.3	1.7	6.6	-	-	-	-
	2019		4.7	3.1	-	1.6	-	5.8	-	-	-	-
	2020		2.0	2.0	-	0.6	-	3.6	-	-	-	-
	2021		1.1	1.8	-	0.4	-	3.4	-	-	-	-
		Q1	1.0	1.8	-	0.4	-	3.3	-	-	-	-
		Q2	1.2	-	-	0.4	-	3.4	-	-	-	-
		Q3	1.1	-	-	0.4	-	3.4	-	-	-	-
		Q4	1.1	-	-	0.5	-	3.6	-	-	-	-
	2022		1.9	-	-	0.7	-	5.2	-	-	-	-
		Q1	1.0	-	-	0.5	-	3.7	-	-	-	-
		Q2	1.4	-	-	0.5	-	4.7	-	-	-	-
		Q3	2.1	-	-	0.7	-	5.8	-	-	-	-
		Q4	4.3	-	-	1.0	-	6.4	-	-	-	-
	2023	Q1	4.2 [b]	-	-	-	-	-	-		-	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES

IV. Fiscal Position			Philippines (PHP mn)	Malaysia (MYR mn)	Indonesia (IDR bn)	Thailand (THB mn)	Singapore (SGD mn)	India (INR bn)	South Korea (KRW bn)	Taiwan (TWD mn)	China (CNY bn)	Vietnam (VND bn)
A. Revenue [13]	2018		2,850,184	232,885	1,943,536	3,079,112	77,117	16,033	438,262	2,848,611	18,335	1,424,914
	2019		3,137,498	264,416	1,957,162	3,024,947	75,299	17,130	443,853	2,931,855	15,128	1,551,074
	2020		2,855,959	225,076	1,633,595	2,728,888	62,127	16,964	446,628	3,036,132	14,766	1,507,845
	2021		3,005,539	233,752	2,003,059	2,904,641	83,117	23,316	537,619	3,321,122	16,073	1,568,453
		Q1	696,455	49,527	378,815	602,965	23,032	5,699	143,996	-	1,531	403,700
		Q2	793,903	56,891	508,073	851,769	21,809	5,474	137,806	-	6,000	371,325
		Q3	746,768	51,455	467,944	804,880	21,281	5,518	135,849	-	4,690	302,405
		Q4	768,413	75,879	648,228	645,027	16,994	6,625	119,968	-	3,852	491,023
	2022		-	301,801	2,626,423	3,059,423	89,180	22,710	-	-	15,750	1,614,059
		Q1	784,360	62,757	500,987	638,984	22,402	4,459	163,140	-	1,583	460,600
		Q2	943,132	61,565	835,478	878,313	24,348	5,960	155,646	-	4,318	480,744
		Q3	929,886	83,281	638,270	854,850	24,561	6,077	142,143	-	4,793	385,945
		Q4	619,934 f	94,198	651,688	687,276 r	17,870	6,214	84,046 f	-	5,055	286,770
(As percent to GDP) *	2018		15.6	16.1	13.1	18.8	15.2	8.6	23.1	15.5	19.9	20.3
	2019		16.1	17.5	12.4	17.9	14.7	8.7	23.1	15.5	15.3	20.1
	2020		15.9	15.9	10.6	17.5	13.0	8.8	23.0	15.2	14.6	18.7
	2021		15.5	15.1	11.8	18.0	15.6	10.2	26.0	15.3	14.0 r	18.5
		Q1	15.9	13.3	9.5	14.9	17.8	9.9	29.8	-	6.1 r	20.3
		Q2	16.6	15.3	12.2	21.8	16.5	10.7	26.8	-	21.2 r	18.0
		Q3	16.2	13.6	10.8	20.5	15.9	9.8	25.7	-	16.1 r	15.1
		Q4	13.6	17.8	14.4	15.0	12.3	10.5	22.0	-	11.8 r	20.3
	2022		-	-	13.4	-	-	-	-	-	13.0	17.0
		Q1	15.9	14.9	11.1	14.8	15.7	6.7	32.0	-	5.8 r	21.4
		Q2	17.5	13.9	17.1 r	20.8	16.5	9.2	28.8	-	14.7 r	20.8
		Q3	17.7	18.3	12.6 r	19.7	16.6	9.3	26.0	-	15.5 r	16.2
		Q4	-	-	12.7	-	-	-	-	-	15.1	10.7
B. Expenditure [13]	2018		3,408,443	288,298	2,203,040	2,984,241	56,246	22,749	407,099	2,845,491	22,091	1,616,414
	2019		3,797,734	315,916	2,310,213	3,026,638	57,987	25,927	455,850	2,911,648	20,556	1,747,987
	2020		4,227,406	312,802	2,589,890	3,558,892	68,660	28,574	517,781	3,241,989	21,324	1,787,950
	2021		4,675,639	334,976	2,786,763	4,020,401	75,193	37,507	568,113	3,359,420	21,059	1,854,940
		Q1	1,017,927	86,593	523,042	947,276	24,706	12,297	174,100	-	2,297	341,885
		Q2	1,188,497	79,615	647,090	911,568	14,021	8,216	154,890	-	6,297	352,525
		Q3	1,169,806	77,764	636,671	1,025,057	17,793	8,044	118,310	-	5,762	336,090
		Q4	1,299,409	91,004	979,960	1,136,500	18,673	8,950	120,813	-	6,703	824,440
	2022		-	375,567	3,090,754	3,516,510	-	40,912	-	-	22,238	2,035,380
		Q1	1,101,208	86,558	490,647	841,742	28,056	12,731	196,285	-	2,536	351,335
		Q2	1,300,504	83,603	754,213	824,153	14,628	9,479	197,511	-	6,530	361,710
		Q3	1,268,445	89,467	669,011	889,151	17,459	8,757	119,853	-	6,150	373,255
		Q4	842,924 f	115,939	1,176,883	961,464	-	9,945	82,174 f	-	7,022	949,080
(As percent to GDP) *	2018		18.7	19.9	14.8	18.2	11.1	12.2	21.4	15.5	24.0	23.1
	2019		19.5	20.9	14.6	17.9	11.3	13.1	23.7	15.4	20.8	22.7
	2020		23.5	22.1	16.8	22.8	14.4	14.9	26.7	16.3	21.0	22.2
	2021		24.1	21.7	16.4	24.8	14.1	16.4	27.4	15.5	18.3 r	21.9
		Q1	23.3	23.3	13.2	23.4	19.1	21.4	36.0	-	9.2 r	17.2
		Q2	24.9	21.4	15.5	23.3	10.6	16.0	30.1	-	22.3 r	17.1
		Q3	25.4	20.6	14.7	26.2	13.3	14.3	22.4	-	19.8 r	16.7
		Q4	22.9	21.4	21.8	26.5	13.5	14.2	22.2	-	20.6 r	34.1
	2022		-	-	15.8	-	-	-	-	-	18.4	21.4
		Q1	22.3	20.5	10.9	19.5	19.7	19.2	38.5	-	9.3 r	16.3
		Q2	24.1	18.9	15.4 r	19.5	9.9	14.6	36.5	-	22.2 r	15.6
		Q3	24.2	19.6	13.2 r	20.5	11.8	13.4	21.9	-	19.9 r	15.7
		Q4	-	-	23.0	-	-	-	-	-	20.9	35.6

48 SELECTED ECONOMIC INDICATORS
ASIAN COUNTRIES

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	South Korea	Taiwan	China	Vietnam
C. Overall Surplus/Deficit [13]	2018		-558,259	-55,417	-259,504	94,871	20,871	-6,716	31,163	3,120	-3,755	-191,500
	2019		-660,236	-51,501	-353,050	-1,691	17,312	-8,797	-11,997	20,207	-5,428	-196,913
	2020		-1,371,447	-87,723	-956,295	-830,003	-6,533	-11,609	-71,153	-205,857	-6,558	-280,105
	2021		-1,670,100	-101,224	-783,704	-1,115,760	7,924	-14,192	-30,494	-38,298	-4,986	-286,487
		Q1	-321,472	-37,066	-144,228	-344,311	-1,674	-6,598	-30,104	-	-766	61,815
		Q2	-394,594	-22,724	-139,017	-59,799	7,788	-2,742	-17,084	-	-297	18,800
		Q3	-423,038	-26,310	-168,727	-220,177	3,488	-2,526	17,539	-	-1,071	-33,685
		Q4	-530,996	-15,124	-331,732	-491,473	-1,679	-2,325	-845	-	-2,851	-333,417
	2022		-	-73,765	-464,330	-457,086	-	-18,201	-	-	-6,488	-421,321
		Q1	-316,848	-23,801	10,341	-202,758	-5,654	-8,272	-33,145	-	-953	109,265
		Q2	-357,372	-22,038	81,264	54,161	9,720	-3,519	-41,865	-	-2,212	119,034
		Q3	-338,559	-6,186	-30,740	-34,301	7,103	-2,680	22,290	-	-1,357	12,690
		Q4	-222,990 [f]	-21,741	-525,195	-274,188	-	-3,731	1,872 [f]		-1,967	-662,310
(As percent to GDP) *	2018		-3.1	-3.8	-1.7	0.6	4.1	-3.6	1.6	.	-4.1	-2.7
	2019		-3.4	-3.4	-2.2	.	3.4	-4.5	-0.6	0.1	-5.5	-2.6
	2020		-7.6	-6.2	-6.2	-5.3	-1.4	-6.1	-3.7	-1.0	-6.5	-3.5
	2021		-8.6	-6.6	-4.6	-6.9	1.5	-6.2	-1.5	-0.2	-4.3 [r]	-3.4
		Q1	-7.4	-10.0	-3.6	-8.5	-1.3	-11.5	-6.2	-	-3.1	3.1
		Q2	-8.3	-6.1	-3.3	-1.5	5.9	-5.3	-3.3	-	-1.1	0.9
		Q3	-9.2	-7.0	-3.9	-5.6	2.6	-4.5	3.3	-	-3.7	-1.7
		Q4	-9.4	-3.6	-7.4	-11.4	-1.2	-3.7	-0.2	-	-8.7 [r]	-13.8
	2022		-	-	-2.4	-	-	-	-	-	-5.4	-4.4
		Q1	-6.4	-5.6	0.2	-4.7	-4.0	-12.5	-6.5	-	-3.5	5.1
		Q2	-6.6	-5.0	1.7	1.3	6.6	-5.4	-7.7	-	-7.5 [r]	5.1
		Q3	-6.5	-1.4	-0.6	-0.8	4.8	-4.1	4.1	-	-4.4	0.5
		Q4	-	-	-10.3	-	-	-	-	-	-5.9	-24.8

[a] end-January
[b] January
[c] end-October
[d] end-November
[e] October
[f] October-November
[g] July
[1] Philippines - based on the revised and rebased to 2018 National Accounts of the Philippines
For China, the 2017-2020 figures were computed using GDP values based on 2015 prices while the 2022 figures were computed using GDP values based on 2020 prices.
[2] Vietnam - growth rates for 2021 were not computed since GDP nominal values in 2021 were based on revalued figures and thus, no longer comparable with the previous series.
[3] Philippines - Inflation figures are computed from the 2018-based CPI series.
[4] Philippines - The Labor Force Survey (LFS) was originally conducted on a quarterly basis (i.e., January, April, July and October), with a sample size of approximately 44,000 households. From April 2016 to October 2019, the LFS adopted the population projections based on the 2010 Census of Population and Housing (CPH) and 2013 Master Sample (MS) Design. Beginning January 2020, the LFS results, including the final 2019 LFS, have been estimated using the 2015 Population Census (POPCEN) and 2013 MS.
[5] Based on the International Merchandise Trade Statistics of the Philippine Statistics Authority"
[6] Data originally published in domestic currency were converted to US dollars using average exchange rates for the period. As a result, quarterly USD-equivalent data do not sum up to annual USD-equivalent data.
[7] Net FDI flows refer to non-resident placements less non-resident withdrawals of equity, reinvestment of earnings and other capital.
[8] Net FPI flows refer to non-resident placements less non-resident withdrawals of equity securities and debt securities.
[9] Philippine data were revised to reflect new treatment of Hybrid Tier 1 accounts beginning March 2006.
[10] Import cover refers to number of months of average imports of goods
[11] For the Philippines, data are based on the Depository Corporations Survey (DCS). The DCS is a consolidation of the balance sheets of the central bank and Other Depository Corporations (ODCs), consisting of universal and commercial banks (U/KBs), thrift banks (TBs), rural and cooperative banks (R/CBs), non-stock savings and loan associations (NSSLAs) and non-banks with quasi-banking functions (NBQBs).
[12] 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. Data beginning January 2020 are preliminary estimates as of 11 October 2022, pending the ongoing refinements in the IRLD reporting system and validation of bank reports. Further, bank submissions on loan/deposit accounts (based on account codes) with interest rates of 100% and above were excluded from the computation per the Department of Supervisory Analytics (DSA) and Supervisory Policy and Research Department's (SPRD) definition of outliers.
[13] Based on calendar year.
* BSP staff estimates
** Computed based on levels in USD
- Not available
· Rounds off to zero
p Preliminary
r Revised

Sources of data:

For Philippines:	Other countries:
Bangko Sentral ng Pilipinas	National websites
Bureau of the Treasury	CEIC Data Limited
Philippine Statistics Authority	International Financial Statistics

Updated as of: 15 February 2023 (Philippines)
8 February 2023 (All countries exc. Philippines)