

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2016 - 2019

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
I. Real Sector											
A. Real GDP Growth Rate (in percent)	2016	6.9	7.0	5.0	3.4	3.0	8.7	-	1.5	6.7	6.2
	2017	6.7	5.7	5.1	4.0	3.7	6.9	-	3.1	6.8	6.8
	2018	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
	2019 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	6.2	4.4	5.0	2.4	0.5	4.5	-	2.9	6.0	-
B. Nominal GDP Growth Rate (in percent)	2016	8.7	6.2	7.6	5.9	3.8	11.6	5.0	2.4	7.9	7.4
	2017	9.2	9.8	9.5	6.2	6.3	11.2	5.5	1.9	10.9	11.2
	2018	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	9.7	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
	2019 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	6.6	3.9	5.9	2.6	0.6	6.1	-1.3	3.4	7.6	8.8
C. Inflation Rates ¹ (in percent)	2016	1.3	2.1	3.5	0.2	-0.5	5.0	1.0	1.4	2.0	2.7
	2017	2.9	3.8	3.8	0.7	0.5	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
	Q1	3.8	1.8	3.3	0.6	0.2	4.6	1.3	1.6	2.2	2.8
	Q2	4.8	1.3	3.3	1.3	0.2	4.8	1.5	1.7	1.8	3.8
	Q3	6.2	0.5	3.1	1.5	0.7	3.9	1.6	1.7	2.3	4.1
	Q4	6.0	0.6	3.2	0.8	0.5	2.6	1.7	0.5	2.2	3.4
	2019 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	1.1 ^a	1.1 ^b	3.1 ^a	0.2 ^a	0.3 ^b	4.6 ^b	0.1 ^a	0.5 ^a	4.2 ^a	2.9 ^a
D. Unemployment rate (in percent)	2016	5.5	3.5	5.6	1.0	2.1	-	3.7	3.9	4.0	2.3
	2017	5.7	3.4	-	1.2	2.2	-	3.7	3.8	3.9	2.2
	2018	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
	2019 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	-	-	3.5	3.8	3.6	2.2
	Q4	-	-	-	1.0 ^a	-	-	3.5 ^b	3.8 ^b	-	-

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II. External Transactions ²												
A. Trade (in million US dollars)		2016	57,406	189,414	144,490	215,388	338,084	264,424	495,426	280,321	2,136,595	176,581
1. Exports		2017	68,713	217,839	168,828	236,635	373,241	298,449	573,694	317,249	2,280,358	215,119
	2018	69,307 ^P	247,409	180,013	252,957	411,760	324,483	604,860	334,007	2,501,335	243,697	
	Q1	16,906 ^P	60,547	44,219	63,287	97,564	80,605	145,055	79,224	546,229	55,908	
	Q2	17,490 ^P	62,044	43,636	63,368	103,874	81,960	151,617	83,604	629,502	58,413	
	Q3	18,236 ^P	61,309	47,106	63,930	105,721	81,458	153,641	85,707	659,626	65,230	
	Q4	16,675 ^P	63,510	45,051	62,372	104,601	80,460	154,547	85,473	665,978	64,147	
	2019	Q1	16,415 ^P	57,707	40,606	61,988	94,944	85,995	132,666	75,921	551,423	58,807
		Q2	17,802 ^P	59,198	39,732	60,983	97,039	80,902	138,528	81,343	620,163	63,658
		Q3	18,340 ^P	59,355	43,835	63,601	97,492	78,445	134,831	85,014	654,463	72,221
(Growth rates in percent)		2016	-2.4	-5.2	-3.9	0.5	-5.5	-1.3	-5.9	-1.8	-6.4	9.0
	2017	19.7	15.0	16.8	9.9	10.4	13.1	15.8	13.2	6.7	21.8	
	2018	0.9 ^P	13.6	6.6	6.9	10.3	8.5	5.4	5.3	9.7	13.3	
	Q1	0.9 ^P	19.9	8.6	12.2	9.8	5.5	9.8	10.5	13.0	24.5	
	Q2	1.2 ^P	18.7	11.1	11.2	14.1	14.6	3.1	11.3	10.9	9.5	
	Q3	2.5 ^P	9.2	8.6	3.0	12.1	9.8	1.7	2.9	11.6	14.8	
	Q4	-1.2 ^P	7.8	-0.9	2.0	5.5	4.5	7.7	0.1	4.4	6.7	
	2019	Q1	-2.9 ^P	-4.7	-8.2	-2.1	-2.7	6.7	-8.5	-4.2	1.0	5.2
		Q2	1.8 ^P	-4.6	-8.9	-3.8	-6.6	-1.3	-8.6	-2.7	-1.5	9.0
		Q3	0.6 ^P	-3.2	-6.9	-0.5	-7.8	-3.7	-12.2	-0.8	-0.8	10.7
2. Imports		2016	84,108	168,392	135,692	194,198	291,910	361,497	406,193	230,568	1,589,460	174,804
	2017	96,093	195,149	156,986	221,519	327,693	449,794	478,478	259,266	1,842,345	213,007	
	2018	112,841 ^P	217,509	188,711	248,201	370,504	513,645	535,202	284,792	2,133,146	236,869	
	Q1	25,009 ^P	52,036	43,959	60,728	85,569	121,374	132,425	67,593	497,111	53,230	
	Q2	28,623 ^P	55,145	45,093	61,234	91,697	128,669	133,153	69,818	534,728	57,831	
	Q3	29,874 ^P	55,179	49,725	64,068	95,203	132,931	130,311	74,608	571,997	61,992	
	Q4	29,335 ^P	55,149	49,934	62,171	98,035	130,671	139,314	72,772	529,309	63,815	
	2019	Q1	26,179 ^P	48,669	40,669	59,981	87,086	121,737	123,708	66,967	475,514	57,347
		Q2	26,939 ^P	51,865	41,501	59,046	90,157	129,923	128,769	70,340	513,695	63,407
		Q3	27,531 ^P	51,291	43,951	60,163	89,099	116,264	124,945	72,211	535,375	67,135
(Growth rates in percent)		2016	18.3	-4.3	-4.9	-4.2	-5.3	-8.2	-6.9	-2.8	-5.4	5.6
	2017	14.2	15.9	15.7	14.1	12.3	24.4	17.8	12.4	15.9	21.9	
	2018	17.4 ^P	11.5	20.2	12.0	13.1	14.2	11.9	9.8	15.8	11.2	
	Q1	9.4 ^P	12.5	20.1	16.6	10.4	14.0	13.7	11.4	19.1	13.3	
	Q2	24.9 ^P	18.1	26.3	13.9	15.9	12.7	13.0	10.7	19.9	6.9	
	Q3	26.6 ^P	10.6	23.7	13.6	16.4	22.8	7.8	14.0	20.7	14.7	
	Q4	9.8 ^P	5.5	12.3	4.8	9.8	8.1	12.9	7.1	4.8	10.3	
	2019	Q1	4.7 ^P	-6.5	-7.5	-1.2	1.8	0.3	-6.6	-0.9	-4.3	7.7
		Q2	-5.9 ^P	-5.9	-8.0	-3.6	-1.7	1.0	-3.3	0.7	-3.9	9.6
		Q3	-7.8 ^P	-7.0	-11.6	-6.1	-6.4	-12.5	-4.1	-3.2	-6.4	8.3

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3. Trade Balance	2016	-26,702	21,022	8,797	21,190	46,174	-97,072	89,233	49,753	547,135	-210
	2017	-27,380	22,689	11,843	15,116	45,548	-150,642	95,216	57,983	438,013	-1,555
	2018	-43,533 ^P	29,900	-8,496	4,756	41,256	-189,132	69,657	49,216	368,190	6,828
	Q1	-8,103 ^P	8,511	314	2,559	11,995	-40,768	12,629	11,631	49,118	2,678
	Q2	-11,132 ^P	6,898	-1,372	2,134	12,176	-46,709	18,465	13,785	94,774	582
	Q3	-11,638 ^P	6,130	-2,637	-138	10,517	-51,444	23,330	11,098	87,629	3,237
	Q4	-12,660 ^P	8,360	-4,801	200	6,567	-50,211	15,233	12,701	136,669	332
	2019 Q1	-9,764 ^P	9,038	-63	2,007	7,858	-35,742	8,958	8,954	75,909	1,460
	Q2	-9,137 ^P	7,333	-1,770	1,937	6,882	-49,021	9,759	11,003	106,467	251
	Q3	-9,191 ^P	8,063	-116	3,438	8,393	-37,819	9,885	12,804	119,088	5,086
	(As percent of GDP)										
	2016	-8.8	7.0	0.9	5.1	14.5	-4.4	5.9	9.4	4.9	-0.1
	2017	-8.7	7.1	1.2	3.3	13.5	-5.9	5.9	10.1	3.6	-0.7
	2018	-13.2 ^P	8.3	-0.8	0.9	11.3	-7.0	4.0	8.3	2.7	2.8
B. Current Account	Q1	-10.6 ^P	9.6	0.1	2.0	13.2	-5.7	3.0	7.8	1.6	5.8
	Q2	-13.5 ^P	7.7	-0.5	1.7	13.4	-6.9	4.2	9.5	2.7	1.1
	Q3	-14.7 ^P	6.8	-1.0	-0.1	11.7	-7.7	5.4	7.8	2.6	5.2
	Q4	-13.6 ^P	9.2	-1.9	0.2	7.1	-7.6	3.5	8.5	3.7	0.4
	2019 Q1	-12.2 ^P	10.2	.	1.5	8.7	-5.0	2.2	6.2	2.4	3.0
	Q2	-10.3 ^P	8.2	-0.6	1.5	7.7	-7.0	2.4	7.7	3.1	0.4
	Q3	-10.6 ^P	8.8	.	2.5	9.3	-5.4	2.5	8.7	3.4	7.6
	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 ^P	7,592	-30,484	28,457	65,116	-65,599	76,409	70,843	49,092	-
	Q1	-472 ^P	3,468	-5,014	14,193	15,534	-13,047	11,653	21,860	-34,100	3,934
	Q2	-3,284 ^P	709	-7,807	4,168	18,396	-15,782	17,248	17,570	5,329	4,300
	Q3	-2,081 ^P	817	-8,477	3,830	18,116	-19,033	28,116	10,901	23,263	1,244
	Q4	-2,892 ^P	2,599	-9,187	6,267	13,070	-17,738	19,392	20,512	54,599	-
	2019 Q1	-1,671 ^P	4,007	-6,728	12,213	16,982	-4,628	11,246	17,015	42,074	-
	Q2	24 ^P	3,438	-8,151	5,067	16,682	-14,316	10,525	-	46,167	-
	Q3	654 ^P	2,750	-7,665	9,127	16,009	-	19,692	-	54,900	-
	(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 ^P	2.1	-2.9	5.6	17.9	-2.4	4.4	12.0	0.4	-
	Q1	-0.6 ^P	3.9	-1.9	11.1	17.1	-1.8	2.8	14.6	-1.1	8.6
	Q2	-4.0 ^P	0.8	-3.0	3.3	20.2	-2.3	4.0	12.1	0.2	7.8
	Q3	-2.6 ^P	0.9	-3.2	3.1	20.2	-2.9	6.5	7.5	0.7	2.0
	Q4	-3.1 ^P	2.9	-3.6	4.9	14.2	-2.7	4.5	13.8	1.5	-
	2019 Q1	-2.1 ^P	4.5	-2.5	9.2	18.7	-0.7	2.8	11.7	1.3	-
	Q2	.	3.8	-2.9	3.9	18.6	-2.0	2.6	-	1.3	-
	Q3	0.8 ^P	3.0	-2.7	6.8	17.8	-	4.9	-	1.6	-

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C. Financial Account											
1. Net Foreign Direct Investments Flows ³											
(in million US dollars)											
	2016	8,280	13,470	4,542	2,810	73,701	44,459	12,104	9,261	174,750	12,600
	2017	10,256	9,368	20,510	8,229	94,756	39,966	17,913	3,291	166,084	14,100
	2018	9,832 ^P	8,572	19,821	13,205	81,856	42,117	14,479	6,998	203,492	15,500
	Q1	2,293 ^P	3,164	5,404	4,049	16,194	8,605	3,623	1,962	72,964	3,100
	Q2	3,549 ^P	1,011	4,071	2,018	19,042	13,126	4,086	3,156	52,654	3,630
	Q3	2,266 ^P	1,489	6,789	3,162	27,529	10,021	2,074	373	25,219	3,880
	Q4	1,724 ^P	2,908	3,557	3,976	19,091	10,366	4,696	1,507	52,654	4,890
	2019										
	Q1	1,933 ^P	5,659	6,658	669	27,972	9,790	1,600	1,324	47,589	3,220
	Q2	1,653 ^P	781	7,040	1,988	29,129	16,854	3,083	-	34,299	3,970
	Q3	1,533 ^P	588	5,403	5,188	32,710	-	1,469	-	-	-
(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 ^P	-8.5	-3.4	60.5	-13.6	1.5	-19.2	112.6	22.5	6.3
	Q1	46.8 ^P	24.9	78.9	69.2	-41.7	-5.9	-25.6	110.3	120.8	6.8
	Q2	39.8 ^P	-48.0	-3.7	15.7	1.3	29.3	26.9	350.2	149.5	6.6
	Q3	-7.7 ^P	-59.0	-16.1	40.3	9.6	-31.8	-40.6	-66.8	-22.7	6.2
	Q4	-53.4 ^P	130.8	-31.1	42.4	-17.3	73.2	-25.8	182.2	-33.6	6.0
	2019										
	Q1	-15.7 ^P	78.8	23.2	-83.5	72.7	13.8	-55.8	-32.5	-34.8	6.6
	Q2	-53.4 ^P	-22.7	72.9	-1.5	53.0	28.4	-24.6	-	-34.9	6.7
	Q3	-32.4 ^P	-60.5	-20.4	64.1	18.8	-	-29.2	-	-	-
2. Net Foreign Portfolio Investments Flows ⁴											
(in million US dollars)											
	2016	-264	374	16,777	1,481	4,142	-4,725	-3,770	4,343	50,499	48
	2017	-796	1,155	24,255	9,401	14,330	30,638	17,473	3,958	124,301	1,889
	2018	3,366 ^P	-	14,483	-3,911	-3,304	-9,598	21,108	83,956	160,205	3,021
	Q1	-130 ^P	2,013	294	-882	-1,799	2,276	10,098	29,793	43,787	699
	Q2	-578 ^P	-9,425	1,357	-5,641	869	-8,145	7,852	23,094	65,250	1,591
	Q3	1,546 ^P	-	1,342	2,626	-886	-1,618	9,011	12,473	43,098	55
	Q4	2,528 ^P	-	11,489	-15	-1,488	-2,111	-5,852	18,596	8,071	676
	2019										
	Q1	2,049 ^P	-	5,076	-1,291	1,507	9,436	5,146	12,763	35,652	495
	Q2	1,725 ^P	-	4,565	2,581	4,438	4,843	15,132	-	26,405	1,162
	Q3	1,175 ^P	-	4,851	-3,164	-1,519	-	4,873	-	-	-
(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 ^P	-	-40.3	-141.6	-123.1	1.6	20.8	2021.2	28.9	9.9
	Q1	95.1 ^P	-138.3	-96.1	-138.0	-138.0	-78.9	-32.6	346.5	209.0	-1.4
	Q2	-198.8 ^P	-301.3	-83.7	-478.6	-78.4	-165.4	5.3	478.1	334.6	259.1
	Q3	1262.2 ^P	-	-71.8	-51.2	-141.5	-178.3	244.2	290.9	-27.1	-85.1
	Q4	119.9 ^P	-	220.1	-107.2	-143.2	-139.7	-559.6	10665.9	-77.6	23.5
	2019										
	Q1	1681.3 ^P	-	1624.4	46.4	183.8	314.6	-49.0	-57.2	-18.6	-29.2
	Q2	398.5 ^P	-	236.4	-145.8	410.9	159.5	92.7	-	-59.5	-27.0
	Q3	-24.0 ^P	-	261.3	-220.5	-71.4	-	-45.9	-	-	-

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		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	-6,108	-	-	-
	Q1	-1,227	5,872	-3,855	11,981	5,181	13,237	753	-	-	7,275
	Q2	-2,030	-8,880	-4,309	-4,344	5,833	-11,338	-5,471	-	-	2,302
	Q3	-1,879	-	-4,386	327	4,548	-1,868	-1,370	-	-	1,180
	Q4	2,830	-	5,418	-697	-2,843	-4,296	-20	-	-	-
	2019	Q1	3,797	-	2,419	5,463	9,527	14,162	811	-	-
		Q2	991	-	-1,977	104	-23,489	13,984	915	-	-
		Q3	778	-	-46	6,758	3,011	-	-2,167	-	-
		Q4	726 ^a	-	-	-	-	-	-	-	-
E. External Debt ⁵ 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	427.0	1889.6	-
		Q2	72.2	229.6	355.9	154.2	1548.4	513.1	433.3	199.1	1917.6
		Q3	76.4	225.4	359.1	159.0	1470.7	509.8	441.7	202.6	1968.4
		Q4	79.0	221.8	377.3	162.4	1488.0	521.3	440.6	195.0	1965.2
	2019	Q1	80.4	219.6	388.1	163.4	1509.9	543.3	440.6	195.0	1971.7
		Q2	81.3	224.5	391.8	166.8	1526.4	557.4	462.1	-	1998.0
		Q3	82.7	220.1	395.6	-	-	-	-	-	-
(As percent of GDP)	2016	24.5	70.5	34.3	32.0	425.0	20.5	25.5	32.4	12.7	41.7
	2017	23.3	68.2	34.7	34.1	428.5	20.1	25.4	31.6	14.4	46.5
	2018	Q1	23.0	68.6	34.8	33.1	435.7	20.0	25.6	33.3	14.9
		Q2	22.4	66.3	34.1	31.4	432.7	19.0	25.4	32.9	14.5
		Q3	23.5	63.6	34.4	31.9	405.3	18.7	25.7	32.9	14.6
		Q4	23.9	61.9	36.2	32.1	408.6	19.2	25.6	33.1	14.5
	2019	Q1	24.0	61.2	36.9	32.0	414.7	20.0	25.8	33.3	14.5
		Q2	23.8	62.6	36.8	32.3	421.0	20.3	27.5	-	14.6
		Q3	23.7	61.0	36.3	-	-	-	-	-	-

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ASIAN COUNTRIES

2016 - 2019

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam		
F. Gross International Reserves (in million US dollars)	2016	80,692	94,514	116,362	171,853	246,575	358,898	371,102	434,204	3,010,517	36,906		
	2017	81,570	102,459	130,196	202,562	279,900	409,072	389,267	451,500	3,139,949	49,497		
	2018	Q1	80,511	107,831	126,003	215,615	287,149	424,545	396,754	457,188	3,142,820	55,872	
		Q2	77,525	104,667	119,839	206,791	288,044	406,058	400,299	457,123	3,112,129	57,381	
		Q3	74,939	103,038	114,848	204,457	291,326	400,525	403,000	460,441	3,087,025	56,629	
		Q4	79,193	101,500	120,654	205,641	287,673	395,591	403,694	461,784	3,072,712	55,074	
	2019	Q1	83,613	103,000	124,539	212,183	295,830	412,871	405,253	464,078	3,098,761	61,996	
		Q2	84,932	102,700	123,823	215,808	273,943	429,837	403,072	466,969	3,119,234	63,900	
		Q3	85,582	103,000	124,332	220,531	272,239	433,707	403,320	469,489	3,092,431	64,369 ^e	
		Q4	86,394 ^{p, c}	103,200 ^c	126,633 ^c	221,036 ^c	276,004 ^c	445,113 ^d	406,324 ^d	472,476 ^d	3,095,591 ^c	-	
	G. Import Cover ⁶ (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	19.6	3.1	
		Q2	9.0	6.0	8.3	10.4	9.9	10.2	9.4	20.3	18.6	3.1	
		Q3	8.2	5.8	7.5	10.0	9.7	9.5	9.3	19.7	17.6	2.9	
		Q4	8.4	5.6	7.7	9.9	9.3	9.3	9.1	19.5	17.3	2.8	
2019		Q1	8.8	5.8	8.1	10.3	9.5	9.6	9.2	19.6	17.6	3.1	
		Q2	9.1	5.8	8.2	10.6	8.9	10.0	9.2	19.7	17.9	3.1	
		Q3	9.3	6.0	8.5	10.9	9.0	10.4	9.3	20.0	17.9	3.1 ^e	
		Q4	9.4 ^{p, c}	6.0 ^c	8.8 ^c	11.1 ^c	9.1 ^c	10.9 ^d	9.4 ^d	20.2 ^d	18.2 ^c	-	
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	6.35	22434.93	
		Q2	52.45	3.95	13970.55	31.92	1.33	66.99	1080.35	29.78	6.38	22552.72	
		Q3	53.55	4.09	14613.38	32.95	1.37	70.20	1121.40	30.68	6.81	22675.64	
		Q4	53.20	4.17	14790.89	32.81	1.37	72.04	1127.66	30.86	6.91	22744.14	
	2019	Q1	52.36	4.09	14136.45	31.61	1.35	70.46	1125.75	30.83	6.74	22902.81	
		Q2	52.06	4.15	14253.97	31.58	1.36	69.53	1167.10	31.15	6.82	23036.21	
		Q3	51.77	4.16	14132.35	30.70	1.38	70.41	1194.85	31.18	7.02	23108.47	
	(Growth rates in percent)	2016	4.4	6.2	-0.6	3.0	0.5	4.8	2.6	1.3	5.8	1.2	
		2017	6.1	3.7	0.5	-3.8	0.0	-3.1	-2.6	-5.8	1.7	2.0	
		2018		4.5	-6.2	6.4	-4.7	-2.3	5.1	-2.6	-0.9	-2.1	1.0
			Q1	2.9	-12.0	1.7	-10.1	-6.9	-3.8	-7.0	-5.7	-7.7	1.0
			Q2	5.2	-10.4	5.0	-6.9	-4.2	3.9	-4.4	-1.6	-7.0	0.8
Q3			5.3	-4.6	9.6	-1.2	0.5	9.2	-1.0	1.3	2.1	1.0	
Q4			4.5	-1.4	9.3	-0.3	1.5	11.3	2.0	2.5	4.5	1.3	
2019			Q1	1.8	3.3	4.1	0.2	2.7	9.5	4.9	5.2	6.2	2.1
		Q2	-0.7	6.7	2.0	-1.1	3.7	3.8	8.0	-4.4	7.0	2.1	
		Q3	-3.3	-2.7	3.4	-6.8	-2.0	0.3	6.5	-1.6	3.1	1.9	

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2016 - 2019

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
III. Money & Credit ⁷											
(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	7.1	23.5
		Q2	15.2	4.7	8.2	5.3	4.4	18.1	5.6	6.6	20.7
		Q3	11.4	4.1	8.2	3.7	1.2	14.6	1.9	4.0	13.1
		Q4	9.5	1.1	4.8	2.8	0.4	12.7	1.9	1.5	9.8
	2019	Q1	6.1	2.5	5.0	5.5	-0.3	13.6	3.2	6.9	-
		Q2	5.5	3.7	4.2	6.8	3.7	11.3	3.5	7.4	-
		Q3	10.3	4.8	6.9	8.0	4.0	10.8	4.0	7.4	-
		Q4	11.3 ^{p, d}	4.8 ^d	6.6 ^d	7.1 ^d	4.0 ^d	11.1 ^d	4.7 ^d	7.0 ^d	3.3 ^d
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	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	16.1
		Q3	9.9	7.3	6.7	4.8	3.5	9.4	6.0	3.3	13.1
		Q4	9.5	9.0	6.3	4.7	3.9	10.2	6.7	3.1	12.7
	2019	Q1	6.1	5.5	6.5	3.8	4.8	10.6	6.9	3.1	-
		Q2	6.6	5.1	6.8	3.3	5.4	10.1	6.9	3.0	-
		Q3	7.7	3.9	7.1	4.7	4.9	9.7	7.2	3.4	-
		Q4	8.5 ^{p, d}	3.4 ^d	6.3 ^d	4.4 ^d	4.9 ^d	9.8 ^d	-	3.8 ^d	8.4 ^d
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	12.3
		Q2	16.4	8.0	9.5	5.6	4.5	9.8	6.6	5.9	11.9
		Q3	15.0	9.6	12.3	6.7	4.4	10.5	5.5	5.6	9.8
		Q4	14.9	10.7	11.1	4.8	5.6	12.4	6.5	-	10.6
	2019	Q1	9.2	10.0	10.1	5.0	4.8	11.9	7.1	-	9.4
		Q2	7.2	5.9	8.4	3.8	5.7	10.3	7.5	-	9.4
		Q3	7.5	5.1	6.2	3.6	4.5	10.8 ^e	8.7	-	10.4 ^f
		Q4	6.7 ^{p, d}	4.9 ^d	4.9 ^d	2.8 ^d	4.9 ^d	-	-	-	-
(As percent of GDP)	2016	63.5	141.0	42.2	126.4	152.2	82.6	174.5	173.6	216.2	140.1
	2017	66.3	136.7	41.0	124.7	151.2	80.0	174.1	178.9	216.9	141.9
	2018	Q1	66.8	136.4	40.3	123.7	152.9	175.6	182.0	219.4	143.3
		Q2	67.7	140.9	40.9	122.8	151.4	177.3	182.0	218.0	144.3
		Q3	68.1	141.3	41.4	122.2	150.9	178.0	184.3	219.3	141.7
		Q4	69.1	143.5	41.8	123.8	152.0	179.8	-	218.3	141.7
	2019	Q1	66.5	142.6	40.7	123.6	153.1	183.4	-	222.7	142.1
		Q2	66.7	142.1	40.9	122.1	155.2	187.1	-	222.2	143.2
		Q3	67.9 ^p	142.0	40.9	122.0	155.2	-	191.7	-	-

48 **SELECTED ECONOMIC INDICATORS**
ASIAN COUNTRIES
2016 - 2019

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
E. Interest Rates											
1. Time Deposit Rates											
	2016	1.5	3.0	7.2	1.3	0.2	-	1.6	0.6	1.5	5.0
	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	-
	Q1	2.5	3.1	6.0	1.3	0.2	-	2.0	0.6	1.5	4.8
	Q2	2.6	3.2	5.8	1.3	0.2	-	2.0	0.6	1.5	4.7
	Q3	3.2	3.2	6.1	1.3	0.2	-	2.0	0.6	1.5	4.6
	Q4	4.1	3.1	6.6	1.3	0.2	-	2.1	0.6	1.5	-
	2019 Q1	4.7	3.2	6.9	1.4	0.2	-	2.1	0.6	1.5	-
	Q2	4.5	3.0	6.8	1.4	0.2	-	2.0	0.6	1.5	-
	Q3	3.5	2.9	6.7	1.4	0.2	-	1.7 ^g	0.6	1.5	-
	Q4	3.0 ^a	-	-	-	-	-	-	0.6 ^a	-	-
2. Lending Rates											
(All Maturities)											
	2016	5.6	4.5	11.9	4.5	5.4	9.7	3.4	2.7	4.4	7.0
	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	-
	Q1	5.6	4.8	10.7	4.2	5.3	9.5	3.7	2.6	4.4	7.4
	Q2	5.9	5.0	10.5	4.1	5.3	9.5	3.7	2.6	4.4	7.4
	Q3	6.2	5.0	10.5	4.1	5.3	9.5	3.7	2.6	4.4	7.5
	Q4	6.8	5.0	10.4	4.1	5.3	9.5	3.7	2.6	4.4	-
	2019 Q1	7.1	5.0	10.5	4.2	5.3	9.5	3.7	2.6	4.4	-
	Q2	7.3	5.0	10.4	4.1	5.3	9.5	3.6	2.6	4.4	-
	Q3	7.2	4.8	10.3	4.1	5.3	9.5	3.3 ^g	2.6	4.4	-
	Q4	7.1 ^b	-	-	-	5.3 ^a	-	-	2.6 ^a	-	-
3. T-Bill Rates ⁸											
	2016	1.50	2.43	-	1.41	0.77	6.74	-	-	-	-
	2017	2.15	3.08	-	1.35	1.11	6.20	-	-	-	-
	2018	3.54	-	-	1.31	1.69	6.57	-	-	-	-
	Q1	2.64	3.17	-	1.17	1.43	6.29	-	-	-	-
	Q2	3.41	3.27	-	1.25	1.61	6.31	-	-	-	-
	Q3	3.28	3.25	-	1.31	1.73	6.90	-	-	-	-
	Q4	5.11	-	-	1.49	1.99	6.79	-	-	-	-
	2019 Q1	5.58	-	-	1.65	2.01	6.46	-	-	-	-
	Q2	5.20	-	-	1.71	1.99	6.21	-	-	-	-
	Q3	3.42	-	-	1.56	-	5.53	-	-	-	-
	Q4	3.12 ^a	-	-	1.37 ^a	-	-	-	-	-	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2016 - 2019

		Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam	
		(P mn)	(Rm mn)	(Rp bn)	(B mn)	(\$ mn)	(R bn)	(Won bn)	(NT\$ mn)	(Yuan bn)	(Dong bn)	
IV. Fiscal Position												
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	3,036,859	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	688,312	15,288	4,211	98,653	-	3,752	462,414	
	2019	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	921,350	20,145	2,897	117,936	-	5,419	745,485
		Q3	780,367	68,776	548,663	764,746	20,561	-	106,094	-	4,283	1,093,800
		Q4	261,553 ^a	25,131 ^a	166,588 ^a	271,039 ^a	-	-	-	-	1,703 ^a	-
(As percent of GDP)												
	2016	15.2	17.0	12.5	19.1	15.5	9.3	21.3	15.7	21.6	24.5	
	2017	15.6	16.1	12.2	18.1	15.0	9.3	22.0	15.7	21.0	25.7	
	2018	16.4	16.1	13.1	18.6	15.7	8.6	23.1	-	20.4	25.7	
	Q1	15.8	15.7	9.5	15.9	18.5	10.3	25.5	-	25.5	30.0	
	Q2	18.2	14.8	13.6	21.7	16.5	6.1	24.7	-	24.5	27.6	
	Q3	16.6	16.1	12.5	20.7	15.9	9.2	22.4	-	18.1	22.0	
	Q4	14.9	17.8	16.6	16.3	12.1	8.8	20.2	-	14.8	24.9	
	2019	Q1	16.4	17.6	9.3	16.3	15.3	10.7	25.1	-	6.8	34.1
		Q2	18.6	16.7	13.8	22.2	16.5	5.9	24.7	-	22.8	54.5
		Q3	17.3	18.0	10.9	18.4	16.6	-	22.2	-	17.4	71.1
B. Expenditure												
	2016	2,549,336	251,089	1,860,759	2,885,556	51,081	19,290	354,354	2,745,305	18,784	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	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	-	94,148	-	5,507	837,814
		Q4	310,815 ^a	29,905 ^a	203,274 ^a	368,209 ^a	-	-	-	-	1,198 ^a	-
(As percent of GDP)												
	2016	17.6	20.1	15.0	19.8	11.6	12.9	20.4	16.0	25.4	20.8	
	2017	17.9	19.0	14.7	18.7	11.7	13.3	20.7	15.9	24.8	20.3	
	2018	19.6	19.7	14.8	18.4	11.5	12.3	21.5	-	24.5	19.9	
	Q1	19.7	18.9	11.9	15.6	15.4	9.7	25.9	-	25.8	24.8	
	Q2	19.2	20.4	14.2	18.5	8.5	15.6	25.0	-	27.6	21.3	
	Q3	21.0	17.0	14.8	16.6	10.6	12.8	18.8	-	22.5	18.8	
	Q4	18.6	22.5	18.2	22.8	11.4	11.0	16.7	-	22.7	17.1	
	2019	Q1	18.5	19.6	11.9	17.3	16.1	9.6	28.9	-	11.9	24.1
		Q2	17.6	20.9	14.7	16.0	8.1	14.8	29.1	-	27.3	40.0
		Q3	23.0	20.5	13.8	16.6	10.6	-	19.7	-	22.3	54.4

48 SELECTED ECONOMIC INDICATORS
ASIAN COUNTRIES
2016 - 2019

		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	-3,076	272,513	
	2018	-558,259	-52,045	-259,504	33,389	20,871	-6,722	31,163	-	-3,756	232,403	
	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	-275,410	770	-1,067	17,132	-	-2,010	145,183	
	2019	Q1	-90,245	-7,113	-101,968	-44,406	-943	561	-17,321	-	-1,076	112,121
	Q2	47,598	-15,311	-33,790	259,710	10,262	-4,321	-21,171	-	-1,072	198,375	
	Q3	-256,341	-9,588	-116,623	77,058	7,491	-	11,946	-	-32	255,986	
	Q4	-49,262 ^a	-4,774 ^a	-36,686 ^a	-97,170 ^a	-	-	-	-	505 ^a	-	
	(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	-3.7	5.4		
2018	-3.2	-3.6	-1.7	0.2	4.2	-3.6	1.6	-	-4.2	4.2		
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	-	-3.1	6.3		
Q3	-4.4	-0.9	-2.3	4.1	5.3	-3.5	3.6	-	-4.4	3.1		
Q4	-3.6	-4.8	-1.6	-6.5	0.6	-2.2	3.5	-	-7.9	7.8		
2019	Q1	-2.1	-2.0	-2.7	-1.1	-0.8	1.1	-3.8	-	-5.0	10.0	
Q2	1.0	-4.1	-0.9	6.3	8.4	-8.8	-4.4	-	-4.5	14.5		
Q3	-5.7	-2.5	-2.9	1.9	6.1	-	2.5	-	-5.0	16.6		

^a October-November

^b October

^c End-November

^d End-October

^e End-July

^f End-August

^g July-August

¹ Philippines - figures from 2013-onwards at base year 2012

² Per International Merchandise Trade Statistics

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

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

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

⁶ Import cover refers to number of months of average imports of goods

⁷ 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).

⁸ Treasury-Bill Rates (91 Days) for Philippines

- not available

• Rounds off to zero

^p 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