

Source: IMF WEO

## **PHILIPPINES**

Key economic indicators: 2023 (top), 2022 (bottom) and sparkline (2018-2023). Estimates are blue.

Nominal GDP (USD billions)
437.1 •
404.4

Population (people, millions)

111.9 

110.9

Real GDP growth (% yoy)

5.5

Unemployment (% labour force)

4.4 ▼

Current account balance (% GDP)

-2.6 •

(% GDP) 56.5 ▼ 57.4

Gross govt debt

Australia - Philippines investment, 2023 (stocks)

Source: ABS

Investment in Philippines

Total (A\$m)

7,493

Destination Ranking: 31

Investment from Philippines

Total (A\$m)

Total (A\$m)

Total (A\$m)

Total (A\$m)

Total (A\$m)

Total (A\$m)

Source Ranking: na

## Australia's goods and services trade with Philippines, 2023-24

Source: DFAT-adjusted ABS data

Exports	Destination Ranking: 15
Item	A\$b
Education-related travel	2.2
Confidential items of trade	1.2
Wheat	1.1
Recreational travel	0.7
Precious metal ores & conc (excl gold)	0.5
Beef, f.c.f.	0.2
Business-related travel	0.2
Total	7.4

Imports	Source Ranking: 28
Item	A\$b
Recreational travel	1.4
Prof, tech & other business services	0.4
Telecom & ICT services	0.2
Business-related travel	0.1
Gold	0.1
Household-type equipment, nes	0.1
Electrical machinery & parts, nes	0.1
Total	3.2

## Philippines' global merchandise trade relationships, 2023

Source: Various international sources

Principal export destinations			
Destination	•	Share	Rank
United States		15.7%	1
China		14.8%	2
Japan		14.2%	3
Hong Kong (SAR of China)		12.0%	4
Republic of Korea		4.8%	5
Australia		0.8%	18

Principal import sources				
Destination		Share	Rank	
China		23.3%	1	
Indonesia		9.1%	2	
Japan		8.1%	3	
Republic of Korea		6.7%	4	
United States		6.7%	5	
Australia		2.8%	11	

## Flow of people from Philippines

Source: Home Affairs, DESE

Visitor arrivals (movements)
Year ended Jun 2024

169,050

2.1%

Resident returns (movements)

Year ended Jun 2024

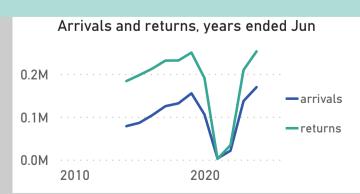
252,450

2.3%

International student numbers - 2023

35,589

4.5%



Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources. IMF data may include forecasts or projections for recent years.

Merchandise trade data may exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December. All data may be subject to future revisions.