

Performance of the Philippine Economy

Second Quarter 2009

Presented by
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 Secretary General

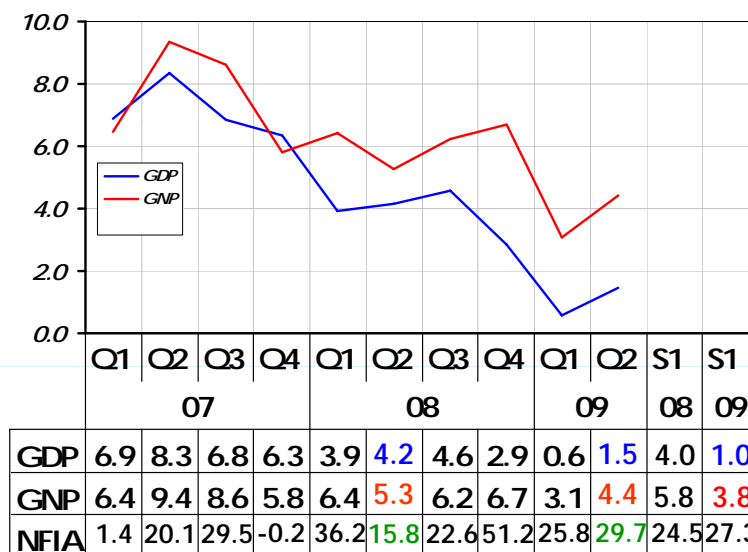


National Statistical Coordination Board
 27 August 2009

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Economic Performance

(Growth rates, in percent)

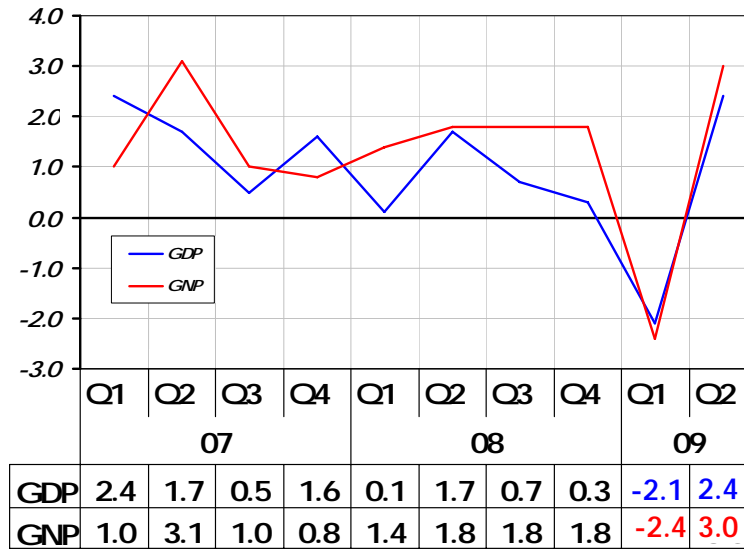


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NATIONAL STATISTICAL COORDINATION BOARD

Seasonal Adjustment

(Growth rates, in percent)



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NATIONAL STATISTICAL COORDINATION BOARD

Confidence Intervals

for the True Growth Rate
of the Gross Domestic Product (GDP)

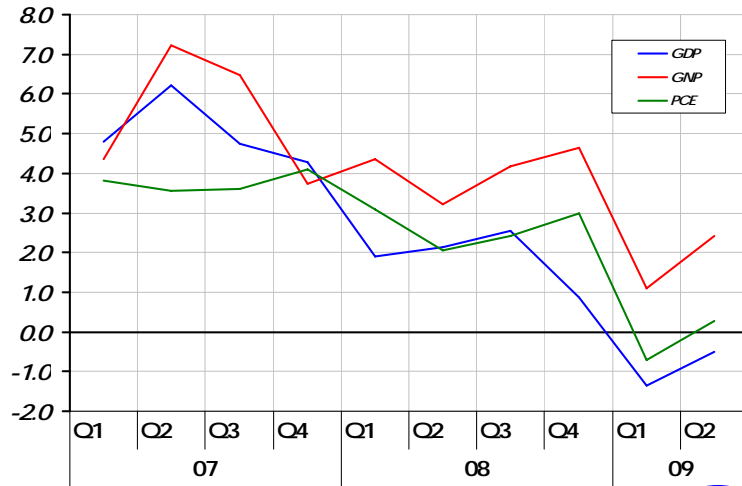
Period	GDP Growth	Confidence Interval					
		90%		95%		99%	
		Lower Limit	Upper Limit	Lower Limit	Upper Limit	Lower Limit	Upper Limit
Q2 2009	1.5	1.2	1.7	1.1	1.7	1.0	1.8

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NATIONAL STATISTICAL COORDINATION BOARD

Per Capita GDP, GNP, PCE

(Growth rates, in percent)



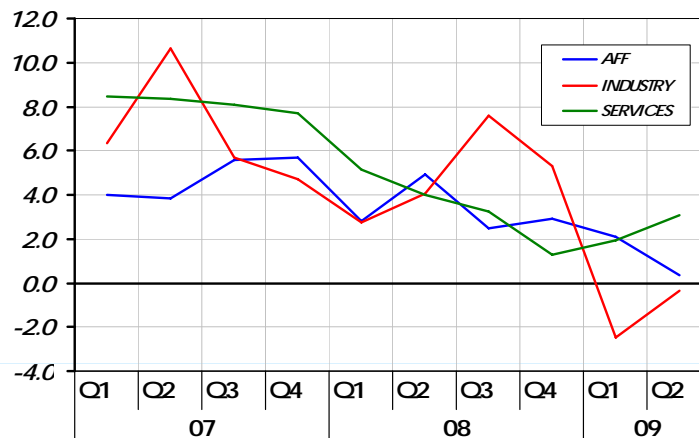
	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
GDP	4.8	6.2	4.8	4.3	1.9	2.1	2.5	0.9	-1.3	-0.5
GNP	4.4	7.2	6.5	3.7	4.4	3.2	4.2	4.6	1.1	2.4
PCE	3.8	3.6	3.6	4.1	3.1	2.1	2.4	3.0	-0.7	0.3

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NATIONAL STATISTICAL COORDINATION BOARD

Major Industries

(Growth rates, in percent)



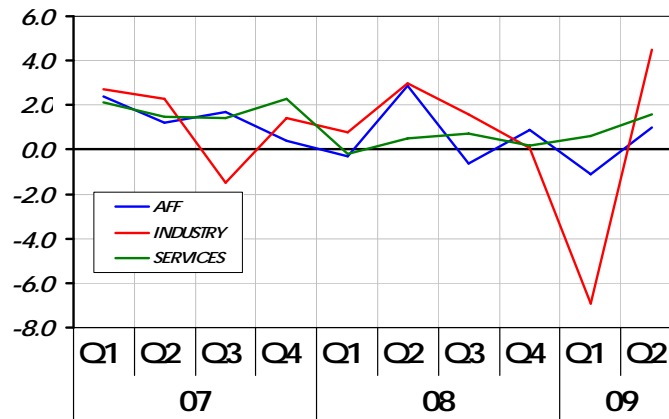
	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
AFF	4.0	3.8	5.6	5.7	2.8	4.9	2.5	2.9	2.1	0.3
INDUSTRY	6.3	10.6	5.7	4.7	2.7	4.0	7.6	5.3	-2.5	-0.3
SERVICES	8.5	8.4	8.1	7.7	5.2	4.0	3.3	1.3	2.0	3.1

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NATIONAL STATISTICAL COORDINATION BOARD

Seasonal Adjustment

Major Industries (Growth rates, in percent)

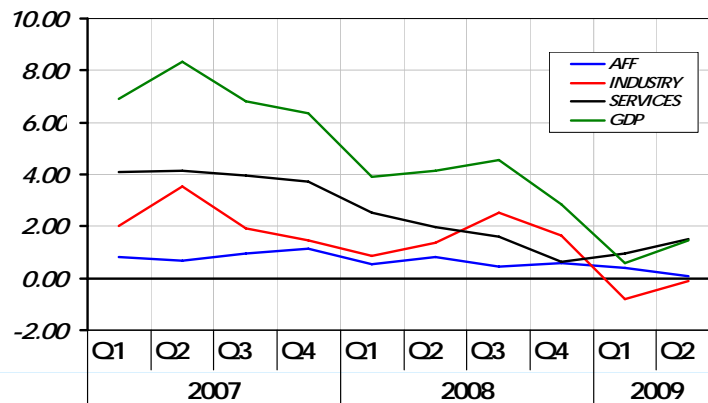


AFF	2.4	1.2	1.7	0.4	-0.3	2.9	-0.6	0.9	-1.1	1.0
INDUSTRY	2.7	2.3	-1.5	1.4	0.8	3.0	1.6	0.1	-6.9	4.5
SERVICES	2.1	1.5	1.4	2.3	-0.2	0.5	0.7	0.2	0.6	1.6

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NATIONAL STATISTICAL COORDINATION BOARD

Contributions to GDP Growth



AFF	0.80	0.66	0.97	1.15	0.54	0.82	0.42	0.58	0.41	0.05
INDUSTRY	2.01	3.55	1.90	1.48	0.87	1.37	2.52	1.65	-0.78	-0.11
SERVICES	4.08	4.13	3.96	3.71	2.51	1.97	1.62	0.62	0.97	1.51
GDP	6.89	8.34	6.84	6.34	3.92	4.16	4.56	2.85	0.59	1.45

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NATIONAL STATISTICAL COORDINATION BOARD

Agriculture, Fishery & Forestry

(Growth rates, in percent)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
AFF	4.0	3.8	5.6	5.7	2.8	4.9	2.5	2.9	2.1	0.3
Palay	1.7	4.4	4.7	10.1	2.0	10.5	10.2	-2.2	5.1	1.9
Corn	11.4	-2.5	14.0	15.7	16.9	24.0	-11.1	-4.6	-3.4	-0.5
Coconut	-5.1	-3.8	1.9	3.4	5.9	6.6	0.9	0.3	1.2	1.6
Sugarcane	-0.5	-23.8	-9.6	-19.2	3.7	110.8	54.6	1.6	-3.5	-52.5
Banana	5.9	8.4	6.1	19.5	20.7	21.1	19.0	5.3	5.1	4.8
Other Crops	3.1	11.8	5.4	8.3	-2.5	-5.4	-0.9	1.7	-0.4	-6.0
Livestock	2.3	2.7	1.4	3.1	-3.5	-3.1	0.5	1.4	2.2	2.6
Poultry	2.2	-2.2	-0.3	0.6	4.0	7.6	3.2	4.5	4.2	4.5
Agri. Services	3.8	3.4	5.8	5.6	3.0	3.3	2.9	2.6	2.3	2.2
Fishery	8.6	6.2	9.9	3.6	3.6	2.0	4.7	11.2	3.8	5.9
Forestry	-11.8	-34.2	-23.9	-12.3	2.4	-3.8	3.8	7.4	-11.8	-8.7

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NATIONAL STATISTICAL COORDINATION BOARD

Agriculture, Fishery & Forestry

(Contribution to Growth, in percentage point)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
AFF	3.98	3.81	5.58	5.69	2.78	4.92	2.46	2.89	2.09	0.33
Palay	0.27	0.63	0.70	2.18	0.31	1.53	1.51	-0.49	0.80	0.29
Corn	0.69	-0.12	1.38	0.65	1.10	1.07	-1.19	-0.21	-0.25	-0.03
Coconut	-0.17	-0.12	0.08	0.10	0.18	0.20	0.04	0.01	0.04	0.05
Sugarcane	-0.02	-0.45	-0.02	-0.58	0.17	1.52	0.09	0.04	-0.16	-1.45
Banana	0.13	0.26	0.18	0.43	0.48	0.68	0.55	0.13	0.14	0.18
Other Crops	0.59	2.08	0.89	1.52	-0.46	-1.03	-0.15	0.32	-0.07	1.04
Livestock	0.26	0.35	0.17	0.34	-0.39	-0.39	0.06	0.15	0.23	0.30
Poultry	0.23	-0.21	-0.04	0.07	0.42	0.69	0.32	0.46	0.44	0.42
Agri. Services	0.15	0.16	0.29	0.24	0.12	0.15	0.15	0.11	0.09	0.10
Fishery	1.91	1.65	2.16	0.78	0.84	0.53	1.06	2.35	0.89	1.57
Forestry	-0.06	-0.41	-0.23	-0.04	0.01	-0.03	0.03	0.02	-0.05	-0.06

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NATIONAL STATISTICAL COORDINATION BOARD

Industry

(Growth rates, in percent)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Industry	6.3	10.6	5.7	4.7	2.7	4.0	7.6	5.3	-2.5	-0.3
Mining & Quarrying	14.7	38.9	24.0	22.4	12.3	-13.7	0.7	18.2	19.5	21.4
Manufacturing	3.6	3.8	3.1	2.7	2.4	6.1	5.4	3.4	-7.6	-7.2
Construction	21.5	36.7	13.6	10.2	-4.3	2.3	20.5	14.5	14.0	16.9
Electricity & Water	4.4	5.4	8.4	8.3	9.5	6.6	9.2	3.8	0.6	2.9

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NATIONAL STATISTICAL COORDINATION BOARD

Industry

(Contribution to Growth, in percentage point)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Industry	6.31	10.65	5.68	4.70	2.73	4.04	7.60	5.32	-2.49	-0.33
Mining & Quarrying	0.78	2.30	0.85	0.78	0.71	-1.02	0.03	0.74	1.22	1.32
Manufacturing	2.68	2.67	2.30	2.09	1.70	4.02	3.91	2.54	-5.46	-4.81
Construction	2.43	5.11	1.64	1.15	-0.56	0.39	2.65	1.71	1.69	2.87
Electricity & Water	0.42	0.56	0.90	0.69	0.88	0.65	1.01	0.33	0.06	0.29

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NATIONAL STATISTICAL COORDINATION BOARD

Manufacturing

(Contribution to Growth, in percentage point)

Second Quarter 2009	
LEAST CONTRIBUTORS TO GROWTH OF MFG.	
Petroleum Products	-2.38
Food Manufacture	-0.91
Footwear & Wearing Apparel	-0.86

Second Quarter 2009	
TOP CONTRIBUTORS TO GROWTH OF MFG.	
Transport Equipment	0.60
Non-metallic mineral Products	0.03
Miscellaneous Manufacture	0.01

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NATIONAL STATISTICAL COORDINATION BOARD

Services

(Growth rates, in percent)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Services	8.5	8.4	8.1	7.7	5.2	4.0	3.3	1.3	2.0	3.1
Transport, Com., Stor.	10.5	9.6	5.8	7.4	5.6	3.9	2.9	4.5	5.6	1.7
Trade	7.3	7.5	9.2	8.7	1.1	2.8	1.3	0.0	0.4	3.0
Finance	16.3	14.2	11.4	10.7	12.2	1.0	1.8	-4.6	1.2	1.8
O. Dwellings & R. Estate	5.5	6.0	6.8	5.0	7.2	7.5	6.7	1.7	0.7	3.4
Private Services	8.4	9.1	8.7	7.6	5.7	6.0	5.5	2.4	2.5	2.8
Government Services	2.2	2.6	3.8	2.3	5.2	5.3	5.5	6.2	1.1	7.7

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NATIONAL STATISTICAL COORDINATION BOARD

Services

(Contribution to Growth, in percentage point)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Services	8.49	8.36	8.08	7.68	5.15	3.99	3.26	1.27	1.96	3.06
Transport, Com., Stor.	1.91	1.77	0.98	1.35	1.04	0.73	0.48	0.80	1.04	0.32
Trade	2.36	2.53	3.25	3.25	0.35	0.92	0.47	-0.01	0.13	0.99
Finance	1.95	1.68	1.30	1.19	1.57	0.12	0.21	-0.52	0.17	0.22
O. Dwellings & R. Estate	0.56	0.58	0.69	0.44	0.70	0.70	0.67	0.15	0.07	0.33
Private Services	1.50	1.56	1.52	1.28	1.01	1.04	0.97	0.40	0.44	0.50
Government Services	0.21	0.25	0.33	0.18	0.47	0.47	0.46	0.46	0.10	0.70

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NATIONAL STATISTICAL COORDINATION BOARD

Indicators

Supporting Growth for 2nd Quarter 2009

Indicator	Growth Rate
Employment (total)	Up by 4.3 %
Agriculture	Up by 3.7 %
Electricity, Gas & Water	Up by 4.3 %
Financial Intermediation	Up by 4.3 %
Real Estate, Renting & Business Activities	Up by 8.1 %
Transportation, Communication & Storage	Up by 1.6 %
Trade	Up by 5.5 %
Construction	Up by 6.3 %
Gross Revenue of Selected Industries:	
Broadcasting Companies	Up by 8.3 %
Fast Food Chains	Up by 12.1 %
Trade (industries' key players)	Up by 13.1 %
Real Estate	Up by 7.4 %
Outstanding Loans (Commercial Banks-As of May2009)	Up by 10.2 %
Interest Rates: Banks' Average Lending Rates	Reduced to 8.4% (from 8.5%)
Motor Vehicle Registration (April-May)	Up by 0.5 %
Total Domestic Air Passenger	Up by 40.3 %
Gross Billed Volume of Water Distribution (Metro Manila)	Up by 5.6 %
OFW Remittances (US \$)	Up by 3.1 %
CPI Inflation	Up by 3.2 %

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NATIONAL STATISTICAL COORDINATION BOARD

Expenditure

(Growth rates, in percent)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
PCE	5.9	5.6	5.7	6.2	5.1	4.1	4.4	5.0	1.3	2.2
Gov't Consumption Exp	12.1	8.9	-2.6	8.0	-0.3	0.0	11.8	2.6	4.5	9.1
Construction	20.1	34.2	12.5	8.5	-4.1	1.0	14.3	8.2	6.7	11.7
Durable Equipment	4.3	8.8	2.3	2.6	9.6	3.7	1.0	-7.9	-18.5	-18.9
BSODA	2.2	5.4	2.1	4.7	-2.3	-5.1	-0.4	1.2	1.0	-4.9
Merchandise Exports	8.2	6.3	-0.2	2.7	-10.9	5.9	4.8	-9.4	-24.6	-22.4
Exports of Non Factor Svcs	21.7	-5.1	25.6	11.7	5.9	7.3	-4.3	-19.4	21.1	15.2
Merchandise Imports	-3.0	-11.6	-6.4	-0.8	-3.4	-1.3	5.3	5.8	-22.6	-2.1
Imports of Non Factor Svcs	14.5	17.1	30.8	22.6	7.7	19.2	28.2	-3.6	1.8	-9.3

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NATIONAL STATISTICAL COORDINATION BOARD



Expenditure

(Contribution to Growth, in percentage point)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
PCE	4.48	4.44	4.51	4.84	3.87	3.14	3.49	3.94	0.95	1.73
Gov't Consumption Exp	0.83	0.69	-0.18	0.42	-0.02	0.00	0.75	0.14	0.31	0.68
Construction	1.42	2.91	0.95	0.56	-0.32	0.10	1.14	0.55	0.49	1.20
Durable Equipment	0.42	0.71	0.20	0.19	0.91	0.30	0.08	-0.56	-1.85	-1.52
BSODA	0.03	0.07	0.02	0.07	-0.03	-0.06	0.00	0.02	0.01	-0.05
Changes in Stocks	1.56	-0.70	-0.23	0.66	-0.92	2.18	0.41	-2.26	-1.64	-1.61
Merchandise Exports	3.23	2.76	-0.10	0.91	-4.33	2.52	2.33	-3.01	-8.40	-9.74
Exports of Non Factor Svcs	1.77	-0.50	2.06	0.95	0.54	0.63	-0.40	-1.66	1.99	1.35
Merchandise Imports	1.41	6.16	3.35	0.32	1.47	0.57	-2.43	-2.26	9.04	0.87
Imports of Non Factor Svcs	-0.48	-0.46	-0.77	-0.71	-0.27	-0.56	-0.87	0.13	-0.07	0.31
GDP	6.9	8.3	6.8	6.3	3.9	4.2	4.6	2.9	0.6	1.5

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NATIONAL STATISTICAL COORDINATION BOARD



Construction

(Growth rates, in percent)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Construction	20.1	34.2	12.5	8.5	-4.1	1.0	14.3	8.2	6.7	11.7
Public	18.4	59.0	11.1	15.1	-10.9	-5.6	23.4	-1.2	11.5	29.9
Private	21.2	13.7	13.2	4.0	-0.2	8.6	9.8	15.4	4.3	-6.5

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NATIONAL STATISTICAL COORDINATION BOARD

Top 5 Merchandise Exports

(Growth rates, in percent)

Contributors to Growth	Q2 2009	Contributions to Growth
Dessicated Coconut	25.3	0.13
Copra oil, cake and meal	84.0	0.10
Cathodes & Selection of Cathodes of refined copper	4.5	0.06
Petroleum Naphtha	23.3	0.05
Prepared Tuna	4.5	0.01
Merchandise Exports	-22.4	

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NATIONAL STATISTICAL COORDINATION BOARD

5 Least Contributors to Growth

(Growth rates, in percent)

Least Contributors to Growth	Q2 2009	Contributions to Growth
Semiconductors & Electric Microcircuits	-27.0	-3.42
Finished Electrical Machinery	-27.8	-2.75
Garments	-32.1	-2.17
Gold from copper ores	-62.1	-0.64
Crude coconut oil	-35.3	-0.56
Merchandise Exports	-22.4	

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NATIONAL STATISTICAL COORDINATION BOARD

Top Merchandise Imports

(Growth rates, in percent)

Contributors to Growth	Q2 2009	Contributions to Growth
Cereals and Cereal Products	76.4	3.49
Mineral fuels, lubricants and related materials	19.3	1.86
Chemical elements and compounds	25.7	0.79
Paper products	29.7	0.31
Manufactures of Metals	28.5	0.30
Merchandise Imports	-2.1	

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NATIONAL STATISTICAL COORDINATION BOARD

5 Least Contributors to Growth

(Growth rates, in percent)

Least Contributors to Growth	Q2 2009	Contributions to Growth
Base Metals	-38.6	-1.91
Transport Equipment	-33.6	-1.55
Machinery other than Elec.	-18.2	-1.41
Textile yarns	-18.6	-0.59
Dairy Products	-30.1	-0.30
Merchandise Imports	-2.1	

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NATIONAL STATISTICAL COORDINATION BOARD



Net Factor Income from Abroad

(Growth rates, in percent)

	07				08				09	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
INFLOW										
Compensation	14.5	7.4	-0.3	-2.5	6.1	12.5	22.3	42.7	24.7	27.2
Property Income	-4.6	11.5	53.5	33.4	19.3	-20.8	43.6	-53.4	-50.0	-41.4
TOTAL	12.3	7.8	5.1	1.1	7.4	8.8	12.7	29.7	16.5	21.7
OUTFLOW										
Compensation										
Property Expense	28.6	-17.9	-24.6	4.4	-26.6	-12.5	-8.1	-20.1	-3.7	-10.9
TOTAL	28.6	-17.9	-24.6	4.4	-26.6	-12.5	-8.1	-20.1	-3.7	-10.9
NET FACTOR INCOME	1.4	20.1	29.5	-0.2	36.2	15.8	22.6	51.2	25.8	29.7

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NATIONAL STATISTICAL COORDINATION BOARD



First Quarter 2009 Revisions

(As of May 2009 and as of August 2009)

Production	Preliminary	Revised	Difference
	As of May 2009	As of Aug 2009	
AFF	2.1	2.1	-0.1
Agri. & Fishery	2.1	2.2	0.1
Forestry	19.1	-11.8	-30.9
Industry	-2.1	-2.5	-0.4
Mining & Quarrying	16.1	19.5	3.5
Manufacturing	-7.3	-7.6	-0.3
Construction	16.7	14.0	-2.7
Electricity & Water	1.0	0.6	-0.5
Services	1.4	2.0	0.5
Trans., Comm. & Storage	4.1	5.6	1.5
Trade	-0.2	0.4	0.7
Finance	0.2	1.2	1.1
ODRE	1.8	0.7	-1.1
Private Services	2.9	2.5	-0.4
Government Services	0.0	1.1	1.1
GDP	0.4	0.6	0.1
NFIA	40.8	25.8	-15.0
GNP	4.4	3.1	-1.4

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NATIONAL STATISTICAL COORDINATION BOARD

Announcements

1. NSCB spearheads the conduct of the 20th National Statistics Month

In October 2009, the Philippine Statistical System through the National Statistical Coordination Board (NSCB) will spearhead the nationwide observance of the 20th National Statistics Month (NSM). Theme for this year's celebration is: "Enhancing Security Sector Statistics for Good Governance, Peace and Sustainable Development" or "Pagpapahusay ng Estadistika sa Sektor Panseguridad para sa Mabuting Pamamahala, Kapayapaan at Maipagpapatuloy na Pagpapaunlad".

Host agencies are the Department of National Defense and the Bangko Sentral ng Pilipinas for the Opening and Closing Ceremonies, respectively.

For more information, please contact the NSM Secretariat at 890-9404 or 895-2436 or visit the NSM Web at URL: <http://www.nscb.gov.ph/nsm/20thNSM/default.asp>.

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NATIONAL STATISTICAL COORDINATION BOARD

Announcements

2. NSCB conducts regional press conferences on the GRDP

The NSCB conducted press conferences in 9 out of the 17 regions of the country, where it has regional presence, on 22 July 2009 on the performances of the different regional economies of the country with the release of the 2006 - 2008 GRDP. The press conference will be conducted every year hereafter.

The gross regional domestic product (GRDP) measures the goods and services produced in each of the geopolitical regions of the country. It provides for an analysis of the regional distribution of the country's gross domestic product (GDP), the industries and factors that contribute to the regional economies, and the pace at which these economies are moving.

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NATIONAL STATISTICAL COORDINATION BOARD 

Announcements

3. NSCB releases the 2006 - 2008 GRDE

The NSCB released the 2006-2008 Gross Regional Domestic Expenditures (GRDE) on 14 August 2009.

The GRDE is an annual publication compiled by the NSCB which shows the sum of all final uses of goods and services in the Philippine regional economies.

Copies of the 2006-2008 GRDP and the 2006-2008 GRDE are available for sale at the National Statistical Information Center (NSIC) located at the Ground Floor, Midland Buendia Building, 403 Senator Gil Puyat Avenue, Makati City. For subscription and inquiries, please contact the NSIC at telephone numbered (632) 895-2767 or at e-mail address info@nscb.gov.ph.

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NATIONAL STATISTICAL COORDINATION BOARD 

visit: www.nscb.gov.ph

Thank you very much.

