

Performance of the Philippine Economy

Third Quarter 2009

Presented by
DR. ROMULO A. VIROLA
 Secretary General

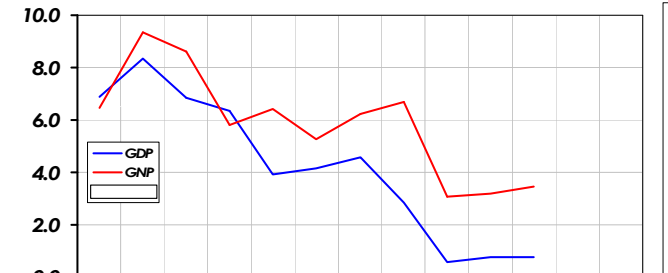


National Statistical Coordination Board
 26 November 2009

Slide No. 0

Economic Performance

(Growth rates, in percent)



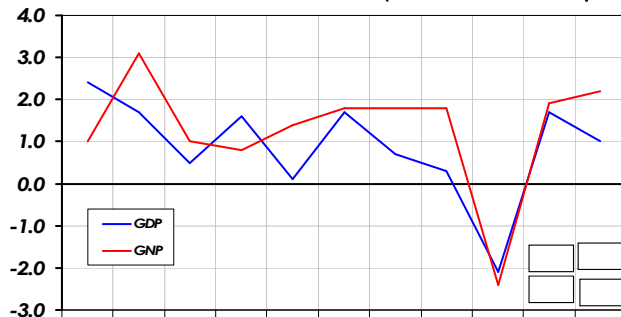
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1 to Q3	
	07				08				09			08	09
GDP	6.9	8.3	6.8	6.3	3.9	4.2	4.6	2.9	0.6	0.8	0.8	4.2	0.7
GNP	6.4	9.4	8.6	5.8	6.4	5.3	6.2	6.7	3.1	3.2	3.5	6.0	3.3
NFIA	1.4	20.1	29.5	-0.2	36.2	15.8	22.6	51.2	25.8	23.9	26.0	23.9	25.2

Slide No. 1

NATIONAL STATISTICAL COORDINATION BOARD

Seasonal Adjustment

(Growth rates, in percent)



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	07				08				09		
GDP	2.4	1.7	0.5	1.6	0.1	1.7	0.7	0.3	-2.1	1.7	1.0
GNP	1.0	3.1	1.0	0.8	1.4	1.8	1.8	1.8	-2.4	1.9	2.2

Slide No. 2

NATIONAL STATISTICAL COORDINATION BOARD

Confidence Intervals

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

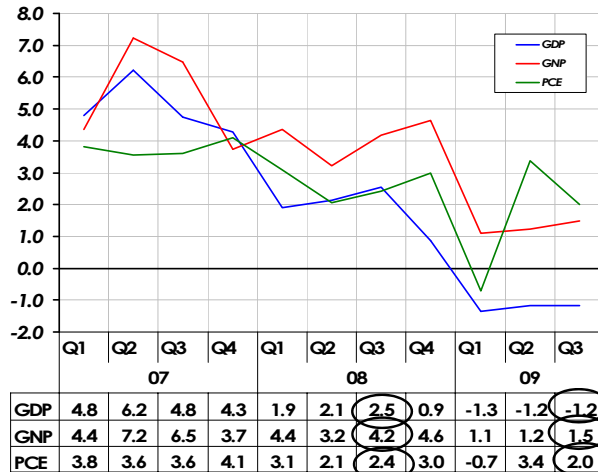
Period	GDP Growth	Confidence Interval					
		90%		95%		99%	
		Lower Limit	Upper Limit	Lower Limit	Upper Limit	Lower Limit	Upper Limit
Q3 2009	0.8	0.5	1.0	0.4	1.0	0.3	1.1

Slide No. 3

NATIONAL STATISTICAL COORDINATION BOARD

Per Capita GDP, GNP, PCE

(Growth rates, in percent)

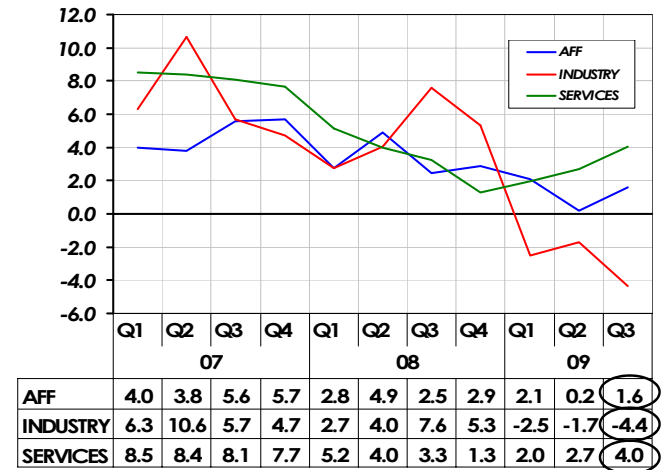


Slide No. 4

NATIONAL STATISTICAL COORDINATION BOARD

Major Industries

(Growth rates, in percent)

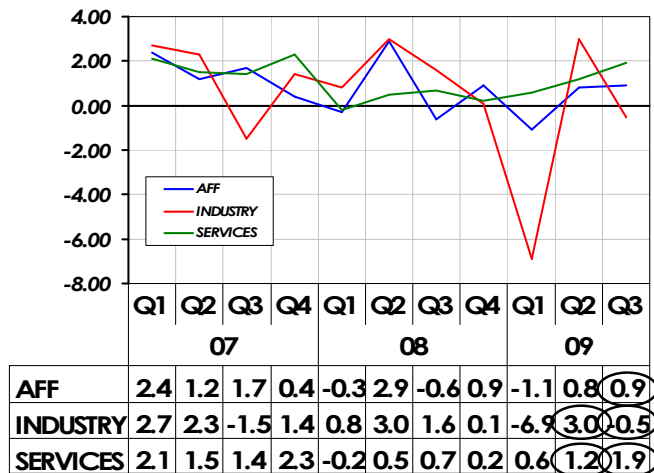


Slide No. 5

NATIONAL STATISTICAL COORDINATION BOARD

Seasonal Adjustment

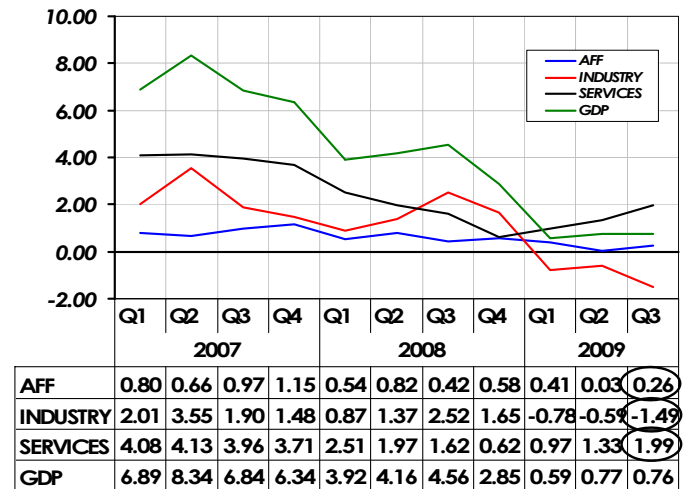
Major Industries (Growth rates, in percent)



Slide No. 6

NATIONAL STATISTICAL COORDINATION BOARD

Contributions to GDP Growth



Slide No. 7

NATIONAL STATISTICAL COORDINATION BOARD

Agriculture, Fishery & Forestry

(Growth rates, in percent)

	07				08				09		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
AFF	4.0	3.8	5.6	5.7	2.8	4.9	2.5	2.9	2.1	0.2	1.6
Palay	1.7	4.4	4.7	10.1	2.0	10.5	10.2	-2.2	5.1	1.9	1.5
Corn	11.4	-2.5	14.0	15.7	16.9	24.0	-11.1	-4.6	-3.4	-0.5	5.2
Coconut	-5.1	-3.8	1.9	3.4	5.9	6.6	0.9	0.3	1.2	1.3	4.0
Sugarcane	-0.5	-23.8	-9.6	-19.2	3.7	110.8	54.6	1.6	-3.5	-52.5	10.5
Banana	5.9	8.4	6.1	19.5	20.7	21.1	19.0	5.3	5.1	4.0	3.0
Other Crops	3.1	11.8	5.4	8.3	-2.5	-5.4	-0.9	1.7	-0.4	-6.1	0.7
Livestock	2.3	2.7	1.4	3.1	-3.5	-3.1	0.5	1.4	2.2	2.5	1.1
Poultry	2.2	-2.2	-0.3	0.6	4.0	7.6	3.2	4.5	4.2	4.5	1.7
Agri. Services	3.8	3.4	5.8	5.6	3.0	3.3	2.9	2.6	2.3	2.1	2.7
Fishery	8.6	6.2	9.9	3.6	3.6	2.0	4.7	11.2	3.8	5.5	-0.5
Forestry	-11.8	-34.2	-23.9	-12.3	2.4	-3.8	3.8	7.4	-11.8	-6.1	17.4

Slide No. 8

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	Q3
AFF	3.98	3.81	5.58	5.69	2.78	4.92	2.46	2.89	2.09	0.16	1.56
Palay	0.27	0.63	0.70	2.18	0.31	1.53	1.51	-0.49	0.80	0.29	0.24
Corn	0.69	-0.12	1.38	0.65	1.10	1.07	-1.19	-0.21	-0.25	-0.03	0.48
Coconut	-0.17	-0.12	0.08	0.10	0.18	0.20	0.04	0.01	0.04	0.04	0.16
Sugarcane	-0.02	-0.45	-0.02	-0.58	0.17	1.52	0.09	0.04	-0.16	-1.45	0.03
Banana	0.13	0.26	0.18	0.43	0.48	0.68	0.55	0.13	0.14	0.15	0.10
Other Crops	0.59	2.08	0.89	1.52	-0.46	-1.03	-0.15	0.32	-0.07	-1.06	0.11
Livestock	0.26	0.35	0.17	0.34	-0.39	-0.39	0.06	0.15	0.23	0.30	0.12
Poultry	0.23	-0.21	-0.04	0.07	0.42	0.69	0.32	0.46	0.44	0.42	0.17
Agri. Services	0.15	0.16	0.29	0.24	0.12	0.15	0.15	0.11	0.09	0.10	0.14
Fishery	1.91	1.65	2.16	0.78	0.84	0.53	1.06	2.35	0.89	1.45	-0.12
Forestry	-0.06	-0.41	-0.23	-0.04	0.01	-0.03	0.03	0.02	-0.05	-0.04	0.12

Slide No. 9

NATIONAL STATISTICAL COORDINATION BOARD

Industry

(Growth rates, in percent)

	07				08				09		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Industry	6.3	10.6	5.7	4.7	2.7	4.0	7.6	5.3	-2.5	-1.7	-4.4
Mining & Quarrying	14.7	38.9	24.0	22.4	12.3	-13.7	0.7	18.2	19.5	22.1	26.9
Manufacturing	3.6	3.8	3.1	2.7	2.4	6.1	5.4	3.4	-7.6	-7.4	-7.6
Construction	21.5	36.7	13.6	10.2	-4.3	2.3	20.5	14.5	14.0	14.0	1.3
Electricity & Water	4.4	5.4	8.4	8.3	9.5	6.6	9.2	3.8	0.6	-4.9	-2.2

Slide No. 10

NATIONAL STATISTICAL COORDINATION BOARD

Industry

(Contribution to Decline, in percentage point)

	07				08				09		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Industry	6.31	10.65	5.68	4.70	2.73	4.04	7.60	5.32	-2.49	-1.72	-4.36
Mining & Quarrying	0.78	2.30	0.85	0.78	0.71	-1.02	0.03	0.74	1.22	1.36	1.05
Manufacturing	2.68	2.67	2.30	2.09	1.70	4.02	3.91	2.54	-5.46	-4.96	-5.35
Construction	2.43	5.11	1.64	1.15	-0.56	0.39	2.65	1.71	1.69	2.37	0.18
Electricity & Water	0.42	0.56	0.90	0.69	0.88	0.65	1.01	0.33	0.06	-0.49	-0.25

Slide No. 11

NATIONAL STATISTICAL COORDINATION BOARD

Manufacturing

(Contribution to Growth, in percentage point)

Third Quarter 2009

LEAST CONTRIBUTORS TO GROWTH OF MFG

Products of Petroleum & Coal	-2.77
Electrical Machinery	-1.25
Footwear & Wearing Apparel	-0.85

Third Quarter 2009

TOP CONTRIBUTORS TO GROWTH OF MFG.

Transport Equipment	0.22
Tobacco Manufactures	0.11
Non-Metallic mineral products	0.10

Slide No. 12

NATIONAL STATISTICAL COORDINATION BOARD

Services

(Growth rates, in percent)

	07				08				09		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Services	8.5	8.4	8.1	7.7	5.2	4.0	3.3	1.3	2.0	2.7	4.0
Transport, Com., Stor.	10.5	9.6	5.8	7.4	5.6	3.9	2.9	4.5	5.6	1.0	-0.8
Trade	7.3	7.5	9.2	8.7	1.1	2.8	1.3	0.0	0.4	2.7	4.5
Finance	16.3	14.2	11.4	10.7	12.2	1.0	1.8	-4.6	1.2	5.8	11.7
O. Dwellings & R. Estate	5.5	6.0	6.8	5.0	7.2	7.5	6.7	1.7	0.7	-2.5	-0.4
Private Services	8.4	9.1	8.7	7.6	5.7	6.0	5.5	2.4	2.5	2.1	4.0
Government Services	2.2	2.6	3.8	2.3	5.2	5.3	5.5	6.2	1.1	8.7	6.3

Slide No. 13

NATIONAL STATISTICAL COORDINATION BOARD

Services

(Contribution to Growth, in percentage point)

	07				08				09		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Services	8.49	8.36	8.08	7.68	5.15	3.99	3.26	1.27	1.96	2.69	4.05
Transport, Com., Stor.	1.91	1.77	0.98	1.35	1.04	0.73	0.48	0.80	1.04	0.19	-0.13
Trade	2.36	2.53	3.25	3.25	0.35	0.92	0.47	-0.01	0.13	0.89	1.59
Finance	1.95	1.68	1.30	1.19	1.57	0.12	0.21	-0.52	0.17	0.70	1.37
O. Dwellings & R. Estate	0.56	0.58	0.69	0.44	0.70	0.70	0.67	0.15	0.07	-0.24	-0.04
Private Services	1.50	1.56	1.52	1.28	1.01	1.04	0.97	0.40	0.44	0.37	0.73
Government Services	0.21	0.25	0.33	0.18	0.47	0.47	0.46	0.46	0.10	0.78	0.54

Slide No. 14

NATIONAL STATISTICAL COORDINATION BOARD

Indicators

Supporting Growth for 3rd Quarter 2009

Indicator	Growth Rate
Employment (total)	Up by 2.6 %
Trade	Up by 6.4 %
Gross Revenue of Selected Industries	
Selected Broadcasting	Up by 5.7 %
Selected Food Chains	Up by 10.7 %
Car Sales	Up by 3.1 %
Cement Sales	Up by 11.9 %
Outstanding Loans-Commercial Banks (as of Sept 2009)	Up by 6.1 %
Gross Billed Volume of Water Distribution	Up by 6.5 %
Overseas Filipinos' Remittances (\$)	Up by 6.9 %
CPI Inflation	Up by 0.3 %

Slide No. 15

NATIONAL STATISTICAL COORDINATION BOARD

Expenditure

(Growth rates, in percent)

	07				08				09			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
PCE	5.9	5.6	5.7	6.2	5.1	4.1	4.4	5.0	1.3	5.4	4.0	
Gov't Consumption Exp	12.1	8.9	-2.6	8.0	-0.3	0.0	11.8	2.6	4.5	9.7	7.9	
Construction	20.1	34.2	12.5	8.5	-4.1	1.0	14.3	8.2	6.7	8.9	1.7	
Durable Equipment	4.3	8.8	2.3	2.6	9.6	3.7	1.0	-7.9	-18.5	-19.7	-5.7	
BSODA	2.2	5.4	2.1	4.7	-2.3	-5.1	-0.4	1.2	1.0	-5.6	-1.4	
Merchandise Exports	8.2	6.3	-0.2	2.7	-10.9	5.9	4.8	-9.4	-24.6	-22.4	-14.6	
Exports of Non Factor Svcs	21.7	-5.1	25.6	11.7	5.9	7.3	-4.3	-19.4	21.1	3.0	-8.4	
Merchandise Imports	-3.0	-11.6	-6.4	-0.8	-3.4	-1.3	5.3	5.8	-22.6	-2.1	-1.4	
Imports of Non Factor Svcs	14.5	17.1	30.8	22.6	7.7	19.2	28.2	-3.6	1.8	-3.2	-13.6	

Slide No. 16

NATIONAL STATISTICAL COORDINATION BOARD

Expenditure

(Contribution to Growth, in percentage point)

	07				08				09		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
PCE	4.48	4.44	4.51	4.84	3.87	3.14	3.49	3.94	0.95	4.16	3.14
Gov't Consumption Exp	0.83	0.69	-0.18	0.42	-0.02	0.00	0.75	0.14	0.31	0.72	0.54
Construction	1.42	2.91	0.95	0.56	-0.32	0.10	1.14	0.55	0.49	0.91	0.14
Durable Equipment	0.42	0.71	0.20	0.19	0.91	0.30	0.08	-0.56	-1.85	-1.59	-0.45
BSODA	0.03	0.07	0.02	0.07	-0.03	-0.06	0.00	0.02	0.01	-0.06	0.01
Changes in Stocks	1.56	-0.70	-0.23	0.66	-0.92	2.18	0.41	-2.26	-1.64	-1.33	1.76
Merchandise Exports	3.23	2.76	-0.10	0.91	-4.33	2.52	2.33	-3.01	-8.40	-9.74	-7.09
Exports of Non Factor Svcs	1.77	-0.50	2.06	0.95	0.54	0.63	-0.40	-1.66	1.99	0.27	0.73
Merchandise Imports	1.41	6.16	3.35	0.32	1.47	0.57	-2.43	-2.26	9.04	0.87	0.63
Imports of Non Factor Svcs	-0.48	-0.46	-0.77	-0.71	-0.27	-0.56	-0.87	0.13	-0.07	0.11	0.51
GDP	6.9	8.3	6.8	6.3	3.9	4.2	4.6	2.9	0.6	0.8	0.8

Slide No. 17

NATIONAL STATISTICAL COORDINATION BOARD

Construction

(Growth rates, in percent)

	07				08				09		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Construction	20.1	34.2	12.5	8.5	-4.1	1.0	14.3	8.2	6.7	8.9	1.7
Public	18.4	59.0	11.1	15.1	-10.9	-5.6	23.4	-1.2	11.5	27.7	22.2
Private	21.2	13.7	13.2	4.0	-0.2	8.6	9.8	15.4	4.3	-10.1	-9.7

Slide No. 18

NATIONAL STATISTICAL COORDINATION BOARD

Top 5 Merchandise Exports

(Growth rates, in percent)

Contributors to Growth	Q3 2009	Contributions to Growth
Crude Coconut Oil	146.7	1.70
Iron agglomerates	13.2	0.04
Transmission apparatus	7.9	0.04
Copra Oil, Cake and Meal	23.6	0.03
Centrifugal Sugar	15.9	0.03
Merchandise Exports	-14.6	

Slide No. 19

NATIONAL STATISTICAL COORDINATION BOARD

5 Least Contributors to Growth

(Growth rates, in percent)

Least Contributors to Growth	Q3 2009	Contributions to Growth
Semiconductors & Electric Microcircuits	-26.5	-3.1
Garments	-30.7	-2.0
Finished Electrical Machinery	-11.5	-1.5
Cathodes and Sections of Cathodes of Refined Copper	-66.1	-1.5
Gold from Copper Ores	-63.4	-0.4
Merchandise Exports	-14.6	

Slide No. 20

NATIONAL STATISTICAL COORDINATION BOARD

Top Merchandise Imports

(Growth rates, in percent)

Contributors to Growth	Q3 2009	Contributions to Growth
Electrical Machinery, Apparatus and Appliances	18.0	3.0
Feeding Stuff	67.8	1.5
Fertilizer Manufacturing	131.1	1.1
Chemical elements and Compound	29.5	0.9
Paper Products	28.8	0.3
Merchandise Imports	1.4	

Slide No. 21

NATIONAL STATISTICAL COORDINATION BOARD

5 Least Contributors to Growth

(Growth rates, in percent)

Least Contributors to Growth	Q3 2009	Contributions to Growth
Cereals & Cereal Products	-48.4	-2.8
Mineral Fuels, Lubricants and Related Materials	-13.0	-1.2
Machinery other than Elec.	-11.9	-1.1
Manufacture of Metals	-21.9	-0.3
Dairy Products	-32.6	-0.3
Merchandise Imports	1.4	

Slide No. 22

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	Q3
INFLOW											
Compensation	14.5	7.4	-0.3	-2.5	6.1	12.5	22.3	42.7	24.7	24.7	19.3
Property Income	-4.6	11.5	53.5	33.4	19.3	-20.8	-43.6	53.4	-50.0	-36.0	-30.7
TOTAL	12.3	7.8	5.1	1.1	7.4	8.8	12.7	29.7	16.5	19.9	15.6
OUTFLOW											
Compensation											
Property Expense	28.6	-17.9	-24.6	4.4	-26.6	-12.5	-8.1	20.1	-3.7	3.3	-13.4
TOTAL	28.6	-17.9	-24.6	4.4	-26.6	-12.5	-8.1	20.1	-3.7	3.3	-13.4
NET FACTOR INCOME	1.4	20.1	29.5	-0.2	36.2	15.8	22.6	51.2	25.8	23.9	26.0

Slide No. 23

NATIONAL STATISTICAL COORDINATION BOARD

Second Quarter 2009 Revisions

(As of August 2009 and as of November 2009)

Production	Preliminary	Revised	Difference
	As of Aug 2009	As of Nov 2009	
AFF	0.3	0.2	-0.1
Agri. & Fishery	0.4	0.2	-0.2
Forestry	-8.7	-6.1	2.6
Industry	-0.3	-1.7	-1.4
Mining & Quarrying	21.4	22.1	0.7
Manufacturing	-7.2	-7.4	-0.2
Construction	16.9	14.0	-2.9
Electricity & Water	2.9	-4.9	-7.8
Services	3.1	2.7	-0.4
Trans., Comm. & Storage	1.7	1.0	-0.7
Trade	3.0	2.7	-0.3
Finance	1.8	5.8	4.0
ODRE	3.4	-2.5	-5.9
Private Services	2.8	2.1	-0.7
Government Services	7.7	8.7	1.0
GDP	1.5	0.8	-0.7
NFIA	29.7	23.9	-5.8
GNP	4.4	3.2	-1.2

Slide No. 24

NATIONAL STATISTICAL COORDINATION BOARD

Announcements

1. Q3 2009 FDI slumps by 84.4 percent

Foreign direct investments (FDI) approved in the third quarter of 2009 by the Board of Investments (BOI), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA) totaled to PhP 10.4 billion, posting a significant decline of 84.4 percent from PhP66.7 billion in the same quarter a year ago. Majority of the approved FDI in Q3 2009 was intended to fund projects in the manufacturing and private services, contributing 67.5 percent and 28.2 percent, respectively. This augurs well for manufacturing which has been on a slump since the first quarter. Top investing countries include Japan, the United States of America, and the Peoples' Republic of China.

Slide No. 25

NATIONAL STATISTICAL COORDINATION BOARD

Announcements

2. NSCB to launch NSIC Provincial Branch in Roxas City

The NSCB in cooperation with the provincial government of Capiz will launch the provincial branch of the National Statistical Information Center (NSIC) in Roxas City on 3 December 2009. The NSIC is a one-stop shop of statistical products and services of the Philippine Statistical System where the data users can avail of frontline, library, bookshoppe and technical services. The Capiz branch is the 4th NSIC provincial branch in addition to the nine regional branches in the country.

Slide No. 26

NATIONAL STATISTICAL COORDINATION BOARD

Announcements

3. NSCB conducts training –workshop on national accounts

The National Statistical Coordination Board (NSCB) will conduct a Training Workshop on the Revision and Rebasing of the Philippine System of National Accounts (PSNA) Adopting the 1993/2008 SNA, on 1-7 December 2009.

Funded by the World Bank as part of the NSCB-WB project, the training will focus on adopting the 1993/2008 SNA concepts and practical methods and will provide the venue to validate the revised/rebased estimates done by the NSCB sector specialists.

Slide No. 27

NATIONAL STATISTICAL COORDINATION BOARD

Announcements

4. NSCB holds forum on national accounts

The NSCB will hold a forum on national accounts on 14 December 2009 to present the revised/rebased PSNA estimates to stakeholders for their comments and appreciation. The activity will also be funded under the NSCB-WB project on national accounts.

Slide No. 28

NATIONAL STATISTICAL COORDINATION BOARD 

Announcements

5. NSCB conducts Users' Forum on the Statistical Handbook on Children in the Philippines

The NSCB is scheduled to conduct a Users' Forum on the Statistical Handbook on Children in the Philippines on 15 December 2009. This activity will present the output of an NSCB-UNICEF Project that aims to come up with a statistical handbook, containing relevant indicators on children in poverty, based on the Global Study on Child Poverty and Disparities provided by UNICEF.

For more information, please visit the NSCB website at <http://www.nscb.gov.ph> or contact the Information Center at telephone numbered (632) 895-2767 or at e-mail address info@nscb.gov.ph.

Slide No. 29

NATIONAL STATISTICAL COORDINATION BOARD 

visit: www.nscb.gov.ph

Thank you very much.

Slide No. 30

NATIONAL STATISTICAL COORDINATION BOARD 