

# PRESS RELEASE

## Highlights of the Philippine Export and Import Statistics December 2021 (Preliminary)

Date of Release: 27 January 2022, 9:00 AM  
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Table A. Summary of External Trade Performance  
December 2020, November 2021<sup>r</sup>, and December 2021<sup>p</sup>

Indicator	December 2020		November 2021 <sup>r</sup>		December 2021 <sup>p</sup>	
	FOB Value (in million USD)	Year-on- Year Growth (in percent)	FOB Value (in million USD)	Year-on- Year Growth (in percent)	FOB Value (in million USD)	Year-on- Year Growth (in percent)
Total Trade	14,157.81	-2.1	17,252.83	24.0	17,754.01	25.4
Balance of Trade	-2,449.70	-17.3	-4,706.32	119.5	-5,213.63	112.8
Exports	5,854.06	1.8	6,273.26	6.6	6,270.19	7.1
Imports	8,303.75	-4.7	10,979.58	36.8	11,483.82	38.3

p – preliminary, r – revised  
Source: Philippine Statistics Authority

## A. TOTAL EXTERNAL TRADE AND BALANCE OF TRADE

### 1. Total external trade increased

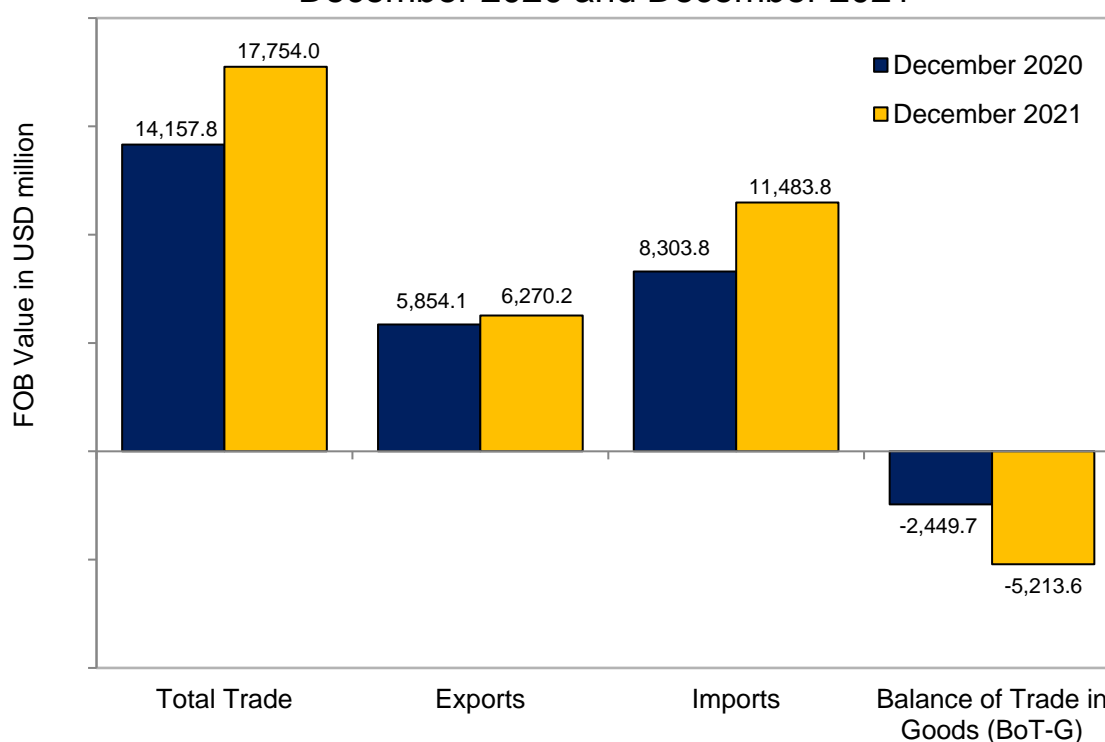
In December 2021, the country's total external trade in goods amounted to USD 17.75 billion which indicates an annual growth rate of 25.4 percent. In the previous month, the annual increase was slower at 24.0 percent. On the other hand, total external trade in December 2020 recorded a decline of -2.1 percent. (Table A)

Of the total external trade in December 2021, 64.7 percent were imported goods, while the rest were exported goods.

## 2. Trade deficit posted an annual increase

*Balance of trade in goods* (BoT-G) is the difference between the value of export and import. BoT-G in December 2021 amounted to USD -5.21 billion, indicating a trade deficit with an annual increase of 112.8 percent. The trade deficit in the previous month recorded an annual increase of 119.5 percent, while in December 2020, it was at -17.3 percent. (Figure 1, and Tables A and 2)

Figure 1. Philippine Export and Import Statistics  
December 2020 and December 2021<sup>p</sup>



p – preliminary

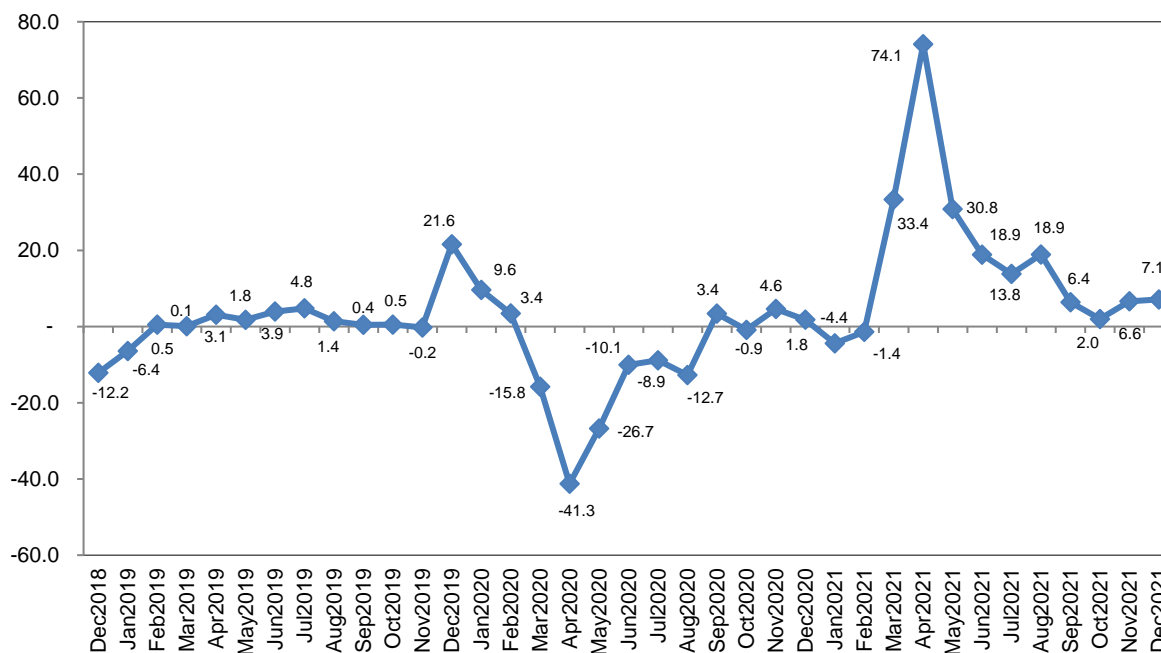
Source: Philippine Statistics Authority

## B. EXPORTS

### 1. Sales from export posted a positive growth

The country's total export sales in December 2021, amounting to USD 6.27 billion, increased at an annual rate of 7.1 percent, from an increment of 6.6 percent in the previous month. In December 2020, total export sales increased at an annual rate of 1.8 percent. (Figures 1 and 2, and Tables A and 2)

Figure 2. Year-on-Year Growth Rate (%) of Export  
December 2018 to December 2021<sup>p</sup>



p –preliminary

Source: Philippine Statistics Authority

Of the top 10 major commodity groups in terms of the value of exports, seven recorded annual increases led by coconut oil (135.2%). This was followed by other manufactured goods (53.5%), and chemicals (43.0%). (Tables B and 3)

Table B. Year-on-Year Growth Rate of Value of Philippine Exports for Top Ten Major Commodity Groups: December 2021<sup>p</sup>

Major Commodity Group	Annual Growth Rate (%)
<b>Gainers</b>	
1) Coconut Oil <sup>1/</sup>	135.2 ▲
2) Other Manufactured Goods	53.5 ▲
3) Chemicals	43.0 ▲
4) Machinery and Transport Equipment	19.2 ▲
5) Electronic Eqpt. and Parts	16.5 ▲
6) Other Mineral Products	4.9 ▲
7) Electronic Products	1.8 ▲
<b>Losers</b>	
8) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships <sup>2/</sup>	-24.1 ▼
9) Metal Components <sup>3/</sup>	-5.3 ▼
10) Bananas (Fresh)	-4.8 ▼

1/ - includes crude and refined

2/ - consists only of electrical wiring harness for motor vehicles

3/ - excludes brakes and servo-brakes

p – preliminary

Source: Philippine Statistics Authority

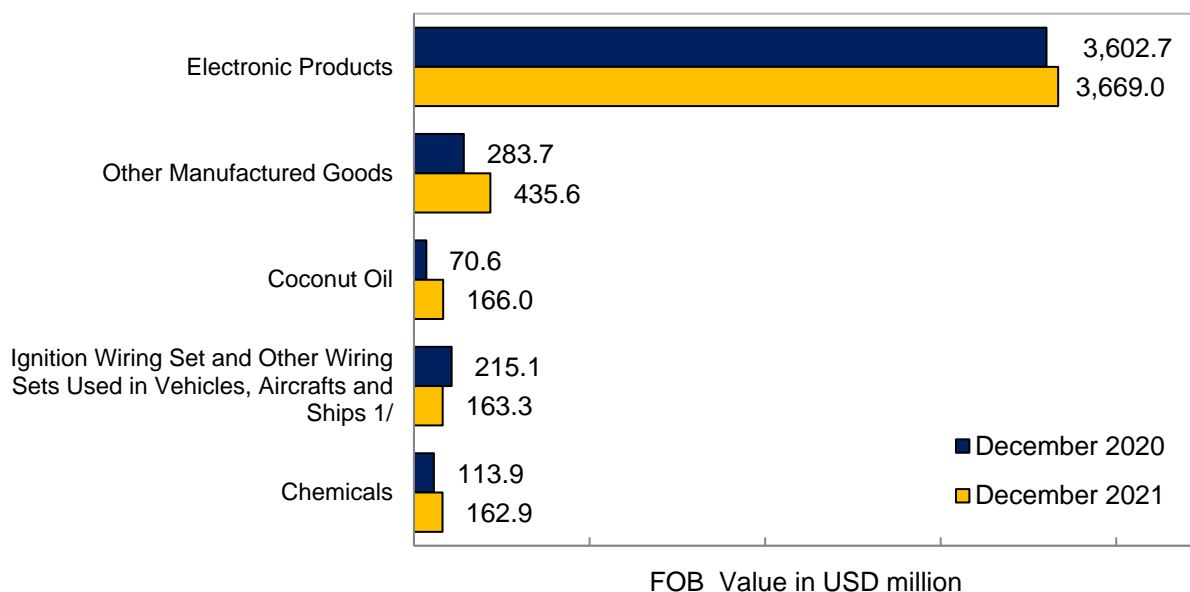
## 2. Annual total export increased

The annual total export earnings, that is from January to December 2021, amounted to USD 74.64 billion. This represents a 14.5 percent increase compared to the annual total export value earned in 2020. (Table 4)

## 3. Electronic products commodity group remained the highest on export sales

By commodity group, electronic products continued to be the country's top export in December 2021 with total earnings of USD 3.67 billion. This amount accounted for 58.5 percent of the total exports during the period. This was followed by other manufactured goods with an export value of USD 435.60 million (6.9%); and coconut oil which amounted to USD 166.04 million (2.6%). (Figure 3 and Table 3)

Figure 3. Philippine Top Five Exports by Commodity Group  
December 2020 and December 2021<sup>p</sup>



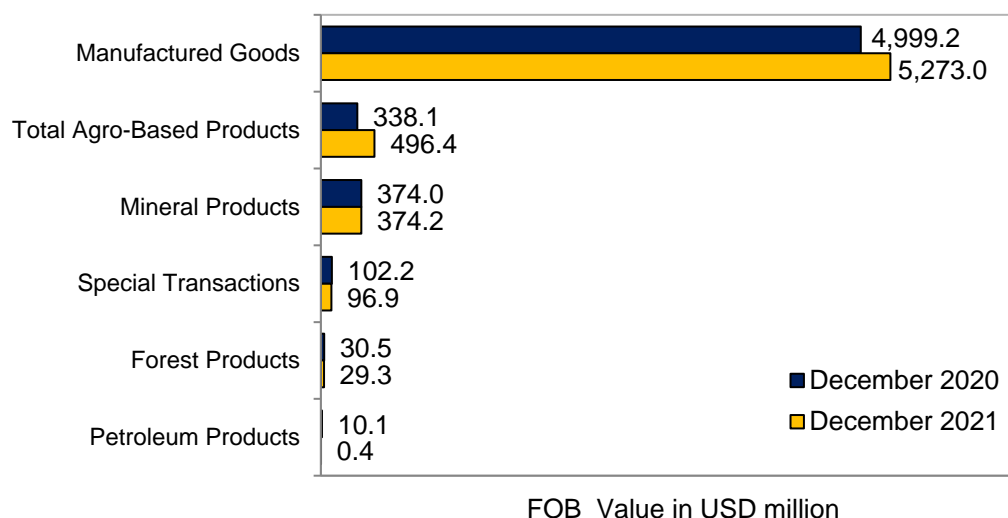
p – preliminary

Source: Philippine Statistics Authority

#### 4. Manufactured goods still comprised the biggest chunk of total exports among major types of goods

By major type of goods, exports of manufactured goods shared the biggest to the total exports in December 2021 amounting to USD 5.27 billion (84.1%). This was followed by total agro-based products with a share of USD 496.43 million (7.9%); and mineral products which contributed USD 374.20 million (6.0%). (Figure 4 and Table 5)

Figure 4. Philippine Exports by Major Type of Goods  
December 2020 and December 2021<sup>p</sup>



p – preliminary

Source: Philippine Statistics Authority

## 5. Total export value of Personal Protective Equipment (PPE) and medical supplies decreased in December 2021

The total export value for Personal Protective Equipment (PPE) and medical supplies in December 2021 dropped to USD 1.07 million. This represents an annual decrease of -67.9 percent from its value in December 2020.

The annual decrease in the export value for these medical items in the previous month was recorded at -71.6 percent, while in December 2020, the increase was significantly higher at 711.1 percent.

The annual decreases in export for surgical face mask at -73.3 percent and other face mask (non-surgical/non-medical masks including masks made of cloth) at -64.5 percent contributed to the downtrend of export value for PPE and medical supplies in December 2021.

Month-on-month, export value for PPE and medical supplies decreased by -17.2 percent in December 2021, while in November 2021, it decreased by -4.3 percent.

Contributing to the monthly decrease in the export value of PPE and medical supplies was the decrease in the export value of other face mask (non-surgical/non-medical masks including masks made of cloth)

with a month-on-month decrement of -33.4 percent. On the other hand, export value for surgical face mask increased by 104.1 percent. (Tables C and 5a)

Table C. Philippine Exports of Personal Protective Equipment and Medical Supplies: December 2020, November 2021<sup>r</sup>, and December 2021<sup>p</sup>

Indicator	December 2020	November 2021 <sup>r</sup>	December 2021 <sup>p</sup>
Exports (FOB value in USD million)	3.33	1.29	1.07
Year-on-Year Growth Rate (%)	711.1	-71.6	-67.9
Month-on-Month Growth Rate (%)	-26.8	-4.3	-17.2

p – preliminary, r – revised

Source: Philippine Statistics Authority

## 6. United States of America contributed the highest export value

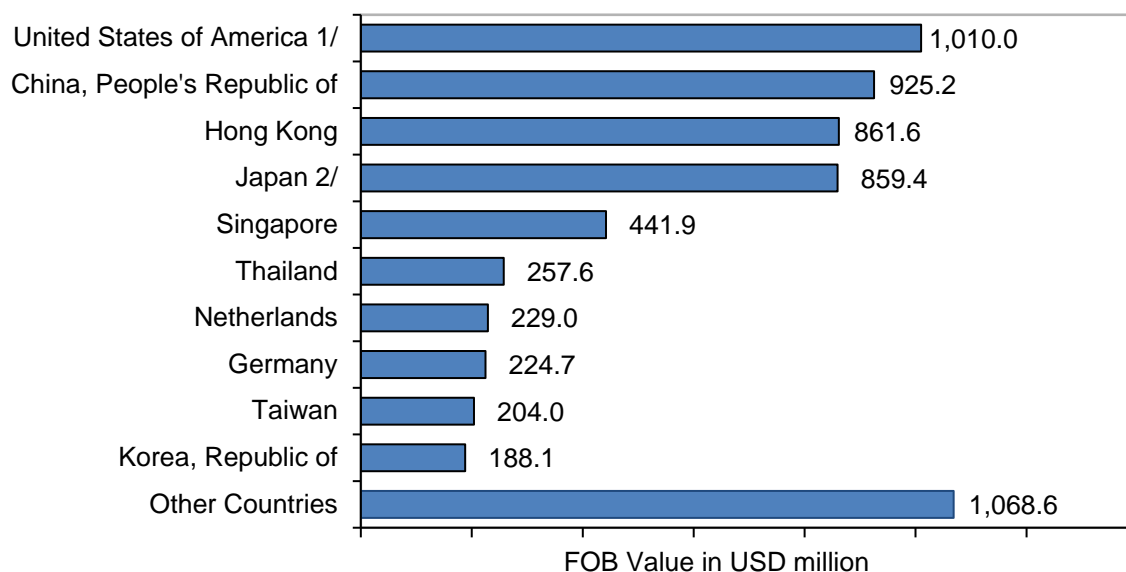
By major trading partner, exports to the United States of America (USA) comprised the highest export value amounting to USD 1.01 billion or a share of 16.1 percent to the total exports during the month.

Completing the top five major export trading partners with their export values and percent shares to the total exports were:

- People's Republic of China, USD 925.15 million (14.8%);
- Hong Kong, USD 861.61 million (13.7%);
- Japan, USD 859.39 million (13.7%); and
- Singapore, USD 441.92 million (7.0%).

(Figure 5 and Table 7)

Figure 5. Philippine Exports by Major Partner Country  
December 2021<sup>p</sup>



1/ - includes Alaska and Hawaii

2/ - includes Okinawa

p - preliminary

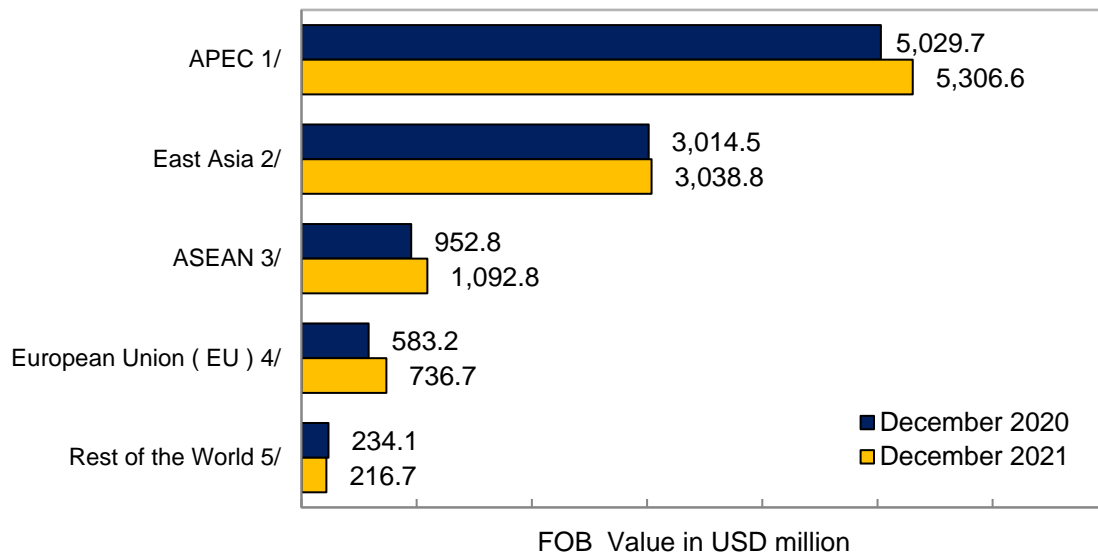
Source: Philippine Statistics Authority

## 7. Majority of exports were for APEC countries

By economic bloc, majority of the country's merchandise exports in December 2021 went to the Asia-Pacific Economic Cooperation (APEC) member countries with a share of USD 5.31 billion (84.6%). This was followed by East Asia, valued at USD 3.04 billion (48.5%), and the Association of Southeast Asian Nations (ASEAN), which amounted to USD 1.09 billion (17.4%). (Figure 6 and Table 8)



Figure 6. Philippine Exports by Economic Bloc  
December 2020 and December 2021<sup>p</sup>



1/ - includes Australia, Brunei Darussalam, Canada, Chile, China, Taiwan, Hong Kong, Indonesia, Japan, Republic of Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Russia, Singapore, Thailand, Vietnam, and United States of America (includes Alaska and Hawaii)

2/ - includes China, Hong Kong, Japan, Macau, Mongolia, Democratic People's Republic of Korea, Republic of Korea, and Taiwan

3/ - includes Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Singapore, Thailand, and Vietnam

4/ - includes Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Romania, Slovakia, Slovenia, Spain, Sweden, and UK Great Britain

5/ - includes all countries not included in the economic bloc

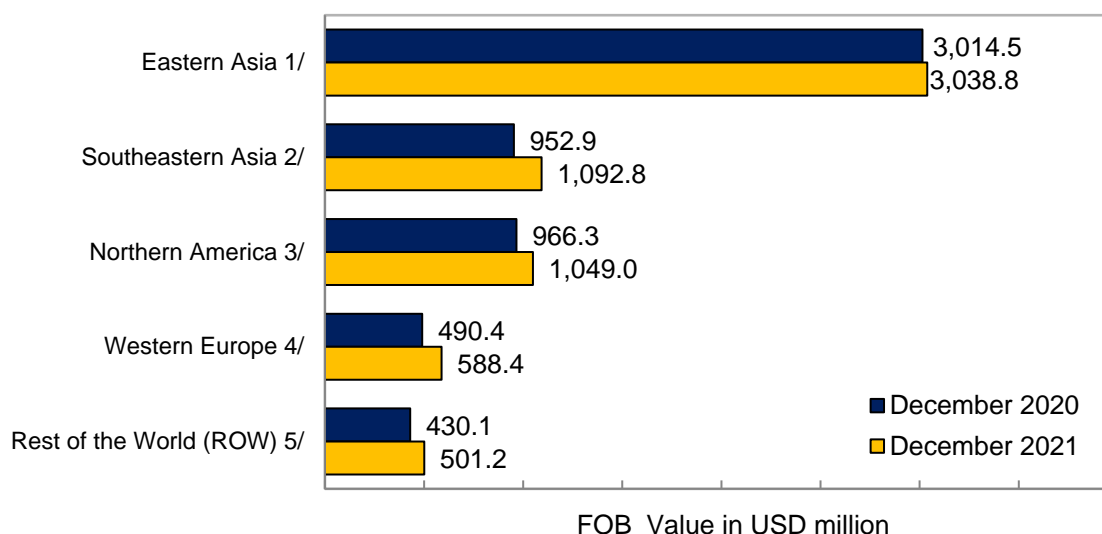
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Source: Philippine Statistics Authority

## 8. Eastern Asia contributed the highest export value by geographic region

By geographic region, Eastern Asia comprised the highest export value amounting to USD 3.04 billion in December 2021. This was followed by Southeastern Asia with an export value of USD 1.09 billion and Northern America with USD 1.05 billion. (Figure 7 and Table 17)

Figure 7. Philippine Exports by Geographic Region  
December 2020 and December 2021<sup>p</sup>



1/ - includes People's Republic of China, Hong Kong, Macau, Taiwan, Democratic People's Republic of Korea, Japan, Mongolia, and Republic of Korea

2/ - includes Brunei Darussalam, Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Singapore, Thailand, Timor-Leste, and Vietnam

3/ - includes Alaska, Bermuda, Canada, Greenland, Saint Pierre and Miquelon, United States of America

4/ - includes Austria, Belgium, France, Germany, Liechtenstein, Luxembourg, Monaco, Netherlands, Netherlands Antilles, and Switzerland

5/ - includes all other geographic regions

p – preliminary

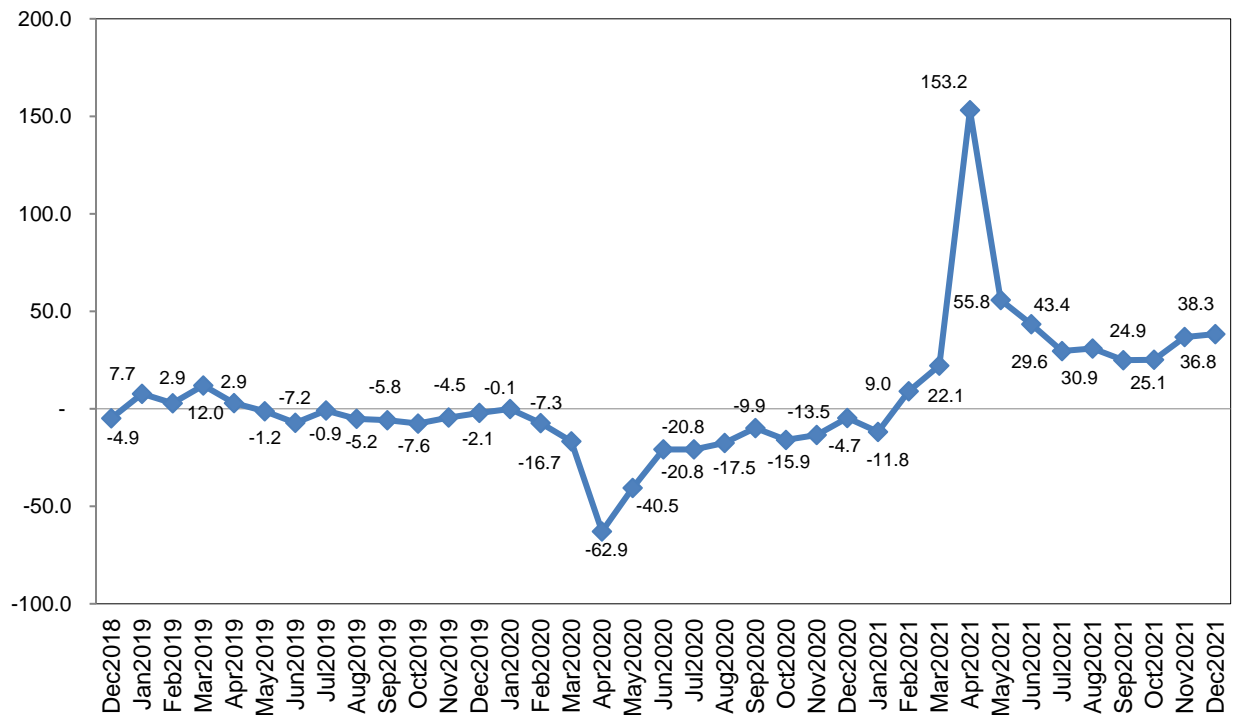
Source: Philippine Statistics Authority

## C. IMPORTS

### 1. Import value increased

Total imported goods in December 2021, which amounted to USD 11.48 billion, increased at an annual rate of 38.3 percent. In November 2021, the annual increase was lower at 36.8 percent, while in December 2020, imports value decreased by -4.7 percent annually. (Figures 1 and 8, and Tables A and 2)

Figure 8. Year-on-Year Growth Rate (%) of Imports  
December 2018 to December 2021<sup>p</sup>



p – preliminary

Source: Philippine Statistics Authority

The annual increment of imported goods in December 2021 was due to the increase in nine of the top 10 major commodity groups which was led by medicinal and pharmaceutical products with 615.3 percent annual increase. This was followed by mineral fuels, lubricants, and related materials which rose by 146.1 percent annually; and cereals and cereal preparations which rose by 47.7 percent. (Tables D and 9)

Table D. Year-on-Year Growth Rate of Value of Philippine Imports for Top Ten Major Commodity Groups: December 2021<sup>p</sup>

Major Commodity Group	Annual Growth Rate (%)
<b>Gainers</b>	
1) Medicinal and Pharmaceutical Products	615.3 ▲
2) Mineral Fuels, Lubricants, and Related Materials	146.1 ▲
3) Cereals and Cereal Preparations	47.7 ▲
4) Transport Equipment	33.3 ▲
5) Iron and Steel	33.1 ▲
6) Miscellaneous Manufactured Articles	32.7 ▲
7) Other Food and Live Animals	32.3 ▲
8) Industrial Machinery and Equipment	22.6 ▲
9) Electronic Products	15.1 ▲
<b>Losers</b>	
10) Telecommunication Equipment and Electrical Machinery <sup>1/</sup>	-16.3 ▼

<sup>1/</sup> - includes telecommunications and sound recording and reproducing apparatus and equipment

p – preliminary

Source: Philippine Statistics Authority

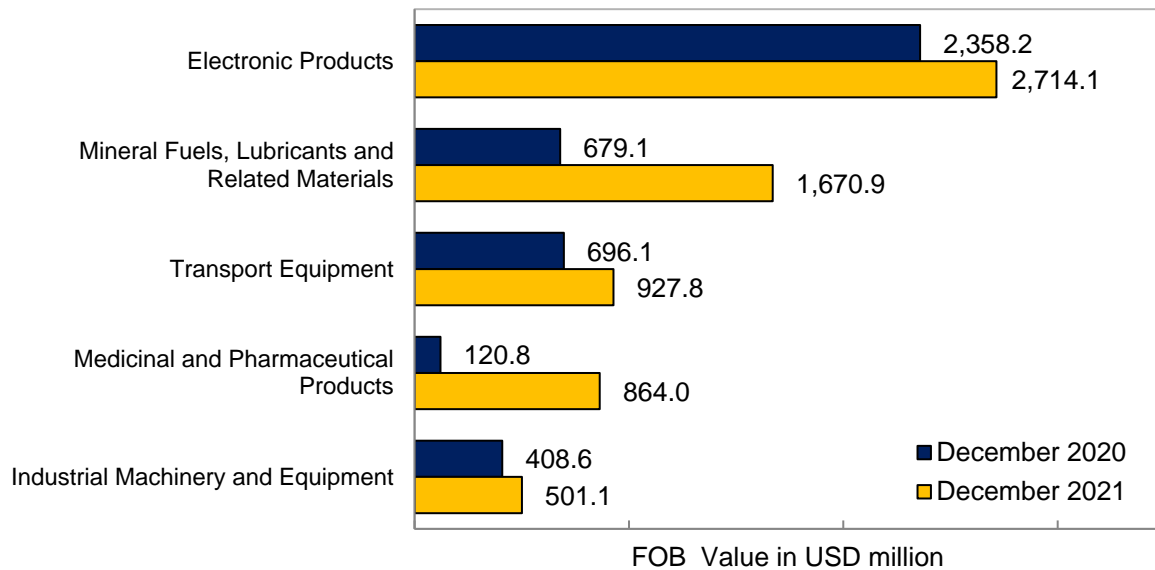
## 2. Annual total import value increased

The annual total import value, that is from January to December 2021, amounted to USD 117.78 billion. This represents an annual increment of 31.1 percent from the annual total import value of USD 89.81 billion in 2020. (Table 10)

## 3. Electronic products accounted for the highest import value among commodity groups

Most of the imported goods were electronic products with an import value of USD 2.71 billion or a share of 23.6 percent to the total imports in December 2021. This was followed by mineral fuels, lubricants, and related materials, valued at USD 1.67 billion (14.5%); and transport equipment which amounted to USD 927.75 million (8.1%). (Figure 9 and Table 9)

Figure 9. Philippine Top Five Imports by Commodity Group, December 2020 and December 2021<sup>p</sup>



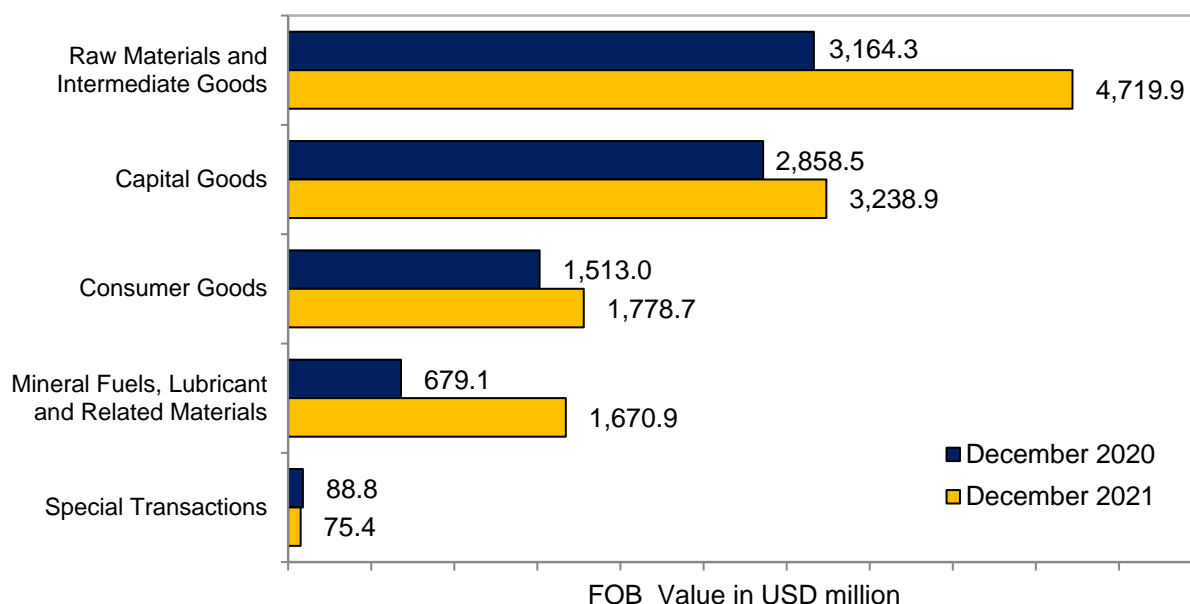
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Source: Philippine Statistics Authority

#### 4. Imports of raw materials and intermediate goods contributed the highest among types of goods

By major type of goods, imports of raw materials and intermediate goods accounted for the largest share to the total imports of USD 4.72 billion (41.1%) in December 2021. Imports of capital goods ranked second with a share of USD 3.24 billion (28.2%), followed by consumer goods with USD 1.78 billion (15.5%). (Figure 10 and Table 11)

Figure 10. Philippine Imports by Major Type of Goods  
December 2020 and December 2021<sup>p</sup>



p – preliminary

Source: Philippine Statistics Authority

## 5. Total import value of Personal Protective Equipment (PPE) and medical supplies including COVID-19 vaccine increased in December 2021

The total import value for Personal Protective Equipment (PPE) and medical supplies, including Coronavirus disease 2019 (COVID-19) vaccine, increased to USD 754.74 million in December 2021, indicating an annual increment of 2,319.4 percent from its value in the same month of the previous year.

In December 2021, the total import for COVID-19 vaccine was valued at USD 722.83 million.

Annual growth rate of import value for these medical items was recorded at 1,670.8 percent in November 2021, while in December 2020, the annual increase was far lower at 86.5 percent.

The annual increments noted in the following items have increased the total import value for PPE and medical supplies in December 2021:

- a. safety headgear (733.8%); and

- b. other face mask (non-surgical/non-medical masks including masks made of cloth) (4.6%).

Meanwhile, import value decreased year-on-year for face shield (-96.2%), surgical face mask (-84.4%), surgical gloves (-48.7%), protective clothing (-45.1%), and testing kits (-13.5%).

Month-on-month, import value for PPE and medical supplies, including COVID-19 vaccine, increased by 121.3 percent in December 2021, while it registered an increase of 81.0 percent in the previous month.

Contributing to the monthly increase in the import value of PPE and medical supplies in December 2021, including COVID-19 vaccine, were increases in the imports of the following:

- a. safety headgear (309.3%);
- b. COVID-19 vaccine (132.0%); and
- c. protective clothing (51.0%).

On the other hand, import values decreased month-on-month for face shield (-87.3%), surgical gloves (-55.1%), surgical face mask (-51.0%), other face mask (non-surgical/non-medical masks including masks made of cloth, -30.0%), and testing kits (-17.0%). (Tables E and 11a)

Table E. Philippine Imports of Personal Protective Equipment and Medical Supplies: December 2020, November 2021<sup>r</sup>, and December 2021<sup>p</sup>

Indicator	December 2020	November 2021 <sup>r</sup>	December 2021 <sup>p</sup>
Imports (FOB value in USD million)	31.19	341.04	754.74
Year-on-Year Growth Rate (%)	86.5	1,670.8	2,319.4
Month-on-Month Growth Rate (%)	62.0	81.0	121.3

p – preliminary, r – revised  
Source: Philippine Statistics Authority

## 6. People's Republic of China had the highest import value

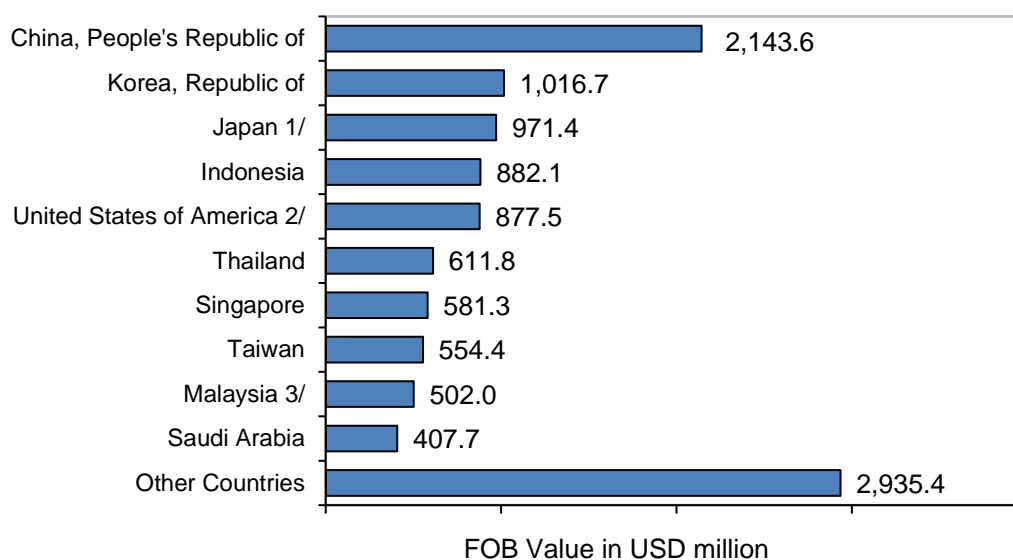
The People's Republic of China was the country's biggest supplier of imported goods valued at USD 2.14 billion or 18.7 percent of the total imports in December 2021.

Completing the top five major import trading partners with their corresponding import values and percent shares to the total imports were:

- a. Republic of Korea, USD 1.02 billion (8.9%);
- b. Japan, USD 971.39 million (8.5%);
- c. Indonesia, USD 882.08 million (7.7%); and
- d. USA, USD 877.50 million (7.6%).

(Figure 11 and Table 13)

Figure 11. Philippine Imports by Major Partner Country  
December 2021<sup>p</sup>



1/ - includes Okinawa

2/ - includes Alaska and Hawaii

3/ - includes Sabah and Sarawak

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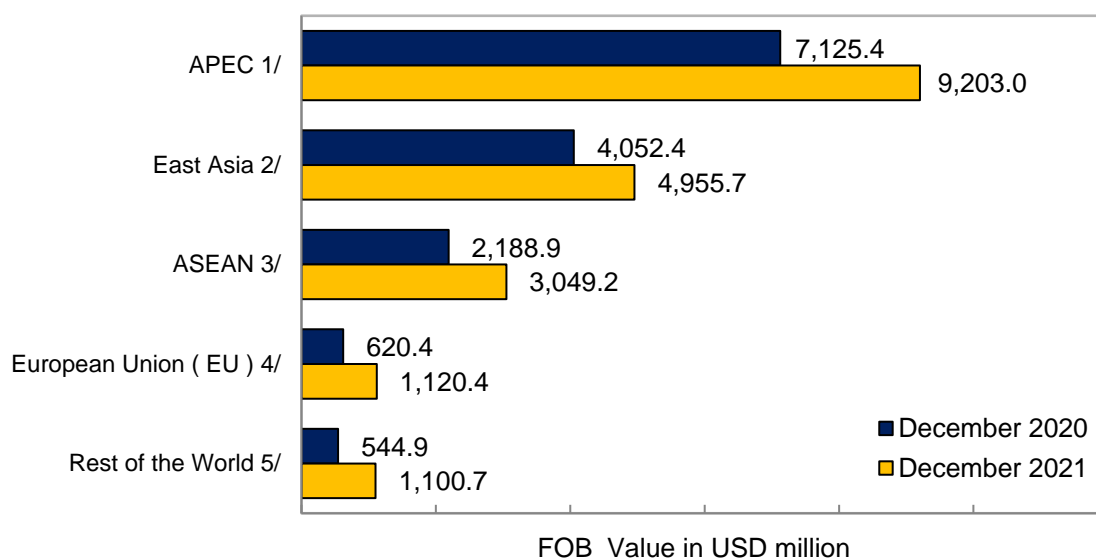
Source: Philippine Statistics Authority



## 7. Imports came largely from APEC member countries

By economic bloc, APEC member countries were the biggest suppliers of the country's imported goods in December 2021 with a share of USD 9.20 billion (80.1%). This was followed by East Asia with an import value of USD 4.96 billion (43.2%), and ASEAN with USD 3.05 billion (26.6%). (Figure 12 and Table 14)

Figure 12. Philippine Imports by Economic Bloc  
December 2020 and December 2021<sup>p</sup>



1/ - includes Australia, Brunei Darussalam, Canada, Chile, China, Taiwan, Hong Kong, Indonesia, Japan, Republic of Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Russia, Singapore, Thailand, Vietnam, and United States of America (includes Alaska and Hawaii)

2/ - includes China, Hong Kong, Japan, Macau, Mongolia, Democratic People's Republic of Korea, Republic of Korea, and Taiwan

3/ - includes Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Singapore, Thailand, and Vietnam

4/ - includes Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Romania, Slovakia, Slovenia, Spain, Sweden, and UK Great Britain

5/ - includes all countries not included in the economic bloc

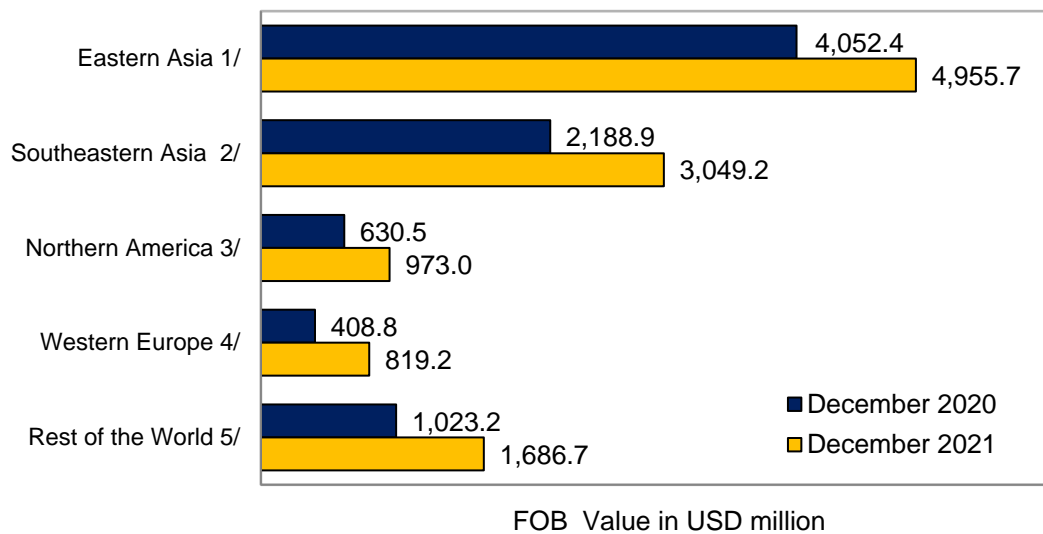
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Source: Philippine Statistics Authority

## 8. Eastern Asia contributed the highest import value by geographic region

By geographic region, USD 4.96 billion of the country's imports in December 2021 were from Eastern Asia. This was followed by Southeastern Asia whose import value amounted to USD 3.05 billion and Northern America valued at USD 972.96 million. (Figure 13 and Table 17)

Figure 13. Philippine Imports by Geographic Region  
December 2020 and December 2021<sup>p</sup>



1/ - includes People's Republic of China, Hong Kong, Macao, Taiwan, Democratic People's Republic of Korea, Japan, Mongolia, and Republic of Korea

2/ - includes Brunei Darussalam, Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Singapore, Thailand, Timor-Leste, and Vietnam

3/ - includes Alaska, Bermuda, Canada, Greenland, Saint Pierre and Miquelon, United States of America

4/ - includes Austria, Belgium, France, Germany, Liechtenstein, Luxembourg, Monaco, Netherlands, Netherlands Antilles, Switzerland

5/ - includes all other geographic regions

p – preliminary

Source: Philippine Statistics Authority

**DENNIS S. MAPA, Ph.D.**

Undersecretary

National Statistician and Civil Registrar General

*Attachments:*

1. *Statistical Tables for the December 2021 IMTS*
2. *Explanatory Notes*

## **Explanatory Notes**

Export and import trade statistics are compiled by the Philippine Statistics Authority (PSA) from export and import documents submitted to the Bureau of Customs (BOC) by exporters and importers or their authorized representatives as required by law.

The following are documents collected, either in electronic or hard copies:

1. Export Declaration (ED – DTI form);
2. Import Entry and Internal Revenue Declaration (BOC IEIRD Form 236);
3. Informal Import Declaration and Entry (BOC Form 177); and
4. Single Administrative Documents (SAD) for ED and IEIRD.

The electronic copies of all documents that pass thru the online system are provided by BOC, Philippine Economic Zone Authority (PEZA), and Value Added Service Providers (VASPs) to PSA on a monthly basis through email and via shared Google Drive.

The electronic copies of the Export Declarations (SAD-ED) from the Automated Export Documentation System (AEDS) of the BOC are being utilized to generate export statistics. The AEDS is a paperless transaction in lieu of the manual filling up of export documents.

Moreover, an electronic copy of the Import Entry and Internal Revenue Declaration (SAD-IEIRD) is utilized to capture the monthly import figures. The SAD-IEIRD is an import document submitted online either by brokers or companies. These are transactions that pass through the Automated Cargo Operating System (ACOS), now called the e2m (electronic to mobile) customs system, which is implemented through the BOC e-Customs Project.

All documents (hard copies and electronic files) received within the cut-off date, which is every 25th day of the month, are compiled, processed, summarized, analyzed, and disseminated through monthly statistical tables and press releases (PRs). Processing includes coding, editing, reviewing, and validating of results.

Preliminary results of export and import statistics are disseminated in the form of press release (PR). The PR is disseminated every 40th day after the reference month. However, if the 40th day falls on a Saturday, the release is made a day earlier (Friday). If it falls on a Sunday or Monday, the release is on Tuesday. Moreover, if the release date falls on a holiday, the date of release is moved accordingly. Preliminary results are posted on the PSA website ([www.psa.gov.ph](http://www.psa.gov.ph))

All documents received after the cut-off date are included in the generation of the revised results. The revised data of the previous month are reported during the release of the preliminary report of the current month. Revisions are made for the previous months until the annual report is released three months after the reference year.

The 2019 Philippine Standard Commodity Classification (PSCC) is used to classify the commodities at 10-digit code level for statistical purposes.

Data requests on export and import statistics can be made at the PSA, Economic Sector Statistics Service, Trade Statistics Division with telephone number (02) 8376-1975 or email address [j.soliven@psa.gov.ph](mailto:j.soliven@psa.gov.ph).