



**DATES OF RELEASE**

Target: February 10, 2012

Actual: February 10, 2012

No.2012 - 12

**MERCHANDISE EXPORT PERFORMANCE\***

**December 2011**

**(Preliminary)\***

	2011		2010
	December <sup>p</sup>	November <sup>r</sup>	December <sup>r</sup>
<b>TOTAL EXPORTS</b>			
FOB Value (in Million US Dollars)	3,332.02	3,341.82	4,201.28
Year-on-Year Growth (Percent)	- 20.7	- 19.4	26.5
Month-on-Month Growth (Percent)	- 0.3	- 18.2	1.3
<b>Electronic Products</b>			
FOB Value (in Million US Dollars)	1,518.88	1,529.51	2,255.92
Year-on-Year Growth (Percent)	- 32.7	- 34.4	19.4
Month-on-Month Growth (Percent)	- 0.7	- 19.3	- 3.3

**Top 10 Philippine Exports to All Countries: December 2011 <sup>p</sup>**  
**(Year-on-Year Growth in Percent)**

Gainers		Losers	
Sugar	**	Petroleum Products	- 44.6
Copper Concentrates	64.6	Electronic Products	- 32.7
Gold	26.2	Coconut Oil	- 5.9
Woodcrafts and Furniture	16.7		
Articles of Apparel and Clothing			
Accessories	8.0		
Ignition Wiring Set and Other Wiring			
Sets Used in Vehicles, Aircrafts and Ship	6.9		
Metal Components	1.6		

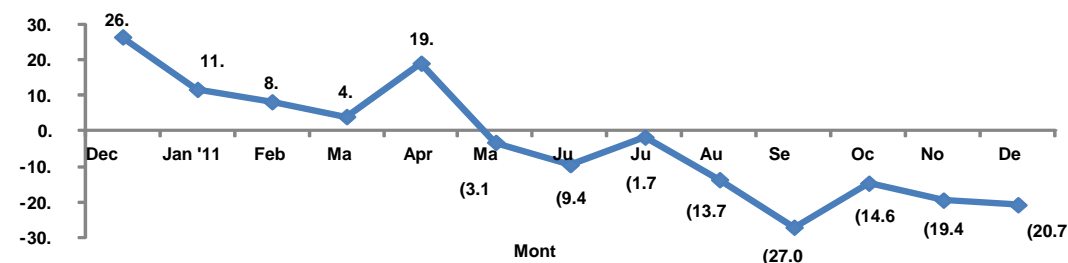
\* Includes transactions that passed through Automated Export Documentation System (AEDS).

\*\* - increased by more than a hundred percent

p – preliminary r – revised

**FIGURE 1 Philippine Export Annual Growth Rates:**  
**December 2010 – December 2011**

Annual Growth Rate



## DECEMBER 2011 MERCHANDISE EXPORTS DECREASE BY 20.7 PERCENT

Export earnings in December 2011 continued to decline by 20.7 percent from \$4.201 billion recorded in December of previous year to \$3.332 billion. Month-on-month, it went down by 0.3 percent from \$3.342 billion in November 2011.

Similarly, receipts from merchandise exports during the period January to December 2011 contracted by 6.9 percent from \$51.498 billion during the same period a year ago to \$47.967 billion.

## ELECTRONIC PRODUCTS DROP BY 32.7 PERCENT

Accounting for 45.6 percent of the total exports revenue in December 2011, **Electronic Products** emerged as the country's top export with total receipts of \$1.519 billion. It decreased by 32.7 percent from \$2.256 billion registered in December 2010. On a monthly basis, **Electronic Products**, declined by 0.7 percent from about \$1.530 billion posted in November 2011.

Among the major groups of electronic products, **Components/Devices** (Semiconductors) got the major share with 33.6 percent to total exports, posting a negative annual growth at 30.7 percent from \$1.616 billion in December 2010 to \$1.120 billion.

**Articles of Apparel and Clothing Accessories** followed as the second top export earner in December 2011 with total receipts of \$148.98 million or a share of 4.5 percent to total exports revenue. It expanded by 8.0 percent from its December 2010 level of \$137.90 million.

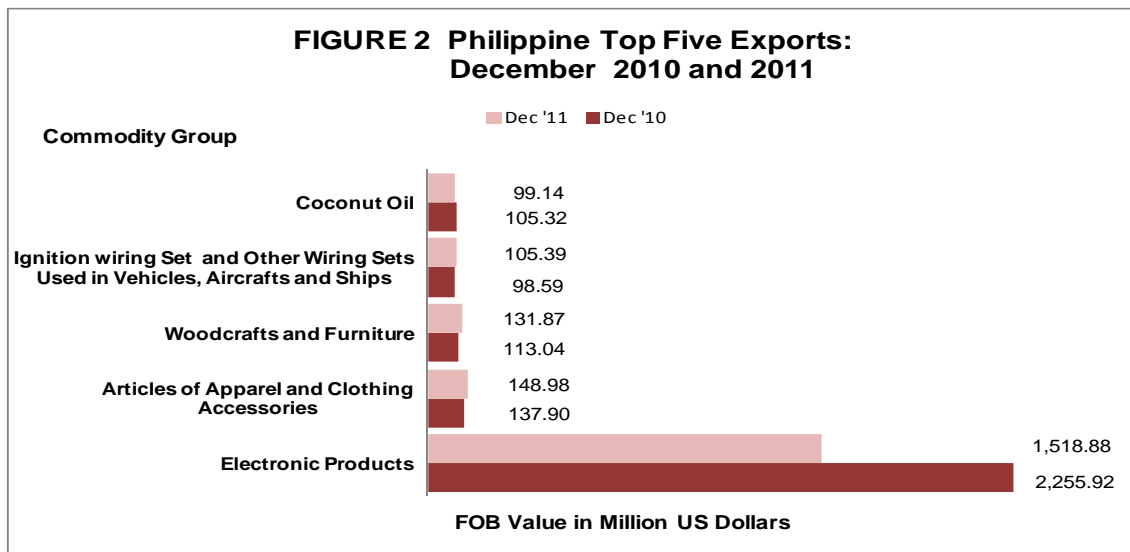
**Woodcrafts and Furniture** ranked third with sales amounting to \$131.87 million or an equivalent share of about 4.0 percent to total exports. This value grew by 16.7 percent from \$113.04 million posted in December 2010.

Ranked fourth in December 2011 and contributing around 3.2 percent share to total export receipts was **Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships**, consisting only of electrical wiring harness for motor vehicles with export earnings worth \$105.39 million. Receipts rose by 6.9 percent from \$98.59 million.

**Coconut Oil**, including crude and refined with about 3.0 percent share to total export receipts ranked fifth with value recorded at \$99.14 million or a 5.9 percent year-on-year decline from \$105.32 million in December 2010.

Rounding up the list of the top ten exports for the month of December 2011 were: **Metal Components** excluding brakes and servo-brakes with export revenue of \$67.01 million, increasing by 1.6 percent; **Gold**, extracted from copper ores and concentrates with export receipts worth \$52.26 million, rising by 26.2 percent; **Copper Concentrates** with recorded sales amounting to \$49.96 million growing by 64.6 percent; **Sugar** with export earnings worth \$46.58 million accelerating by more than a hundred percent, the highest positive annual growth among the top ten exports in December 2011; and **Petroleum Products** including refined petroleum products, manufactured from crude petroleum oil imported on consignment basis with proceeds billed at \$40.14 million, going down by 44.6 percent.

Total receipts from the top ten exports reached \$2.260 billion, or 67.8 percent of the total exports.



## EXPORTS OF MANUFACTURED GOODS STAND AT \$2.668 BILLION

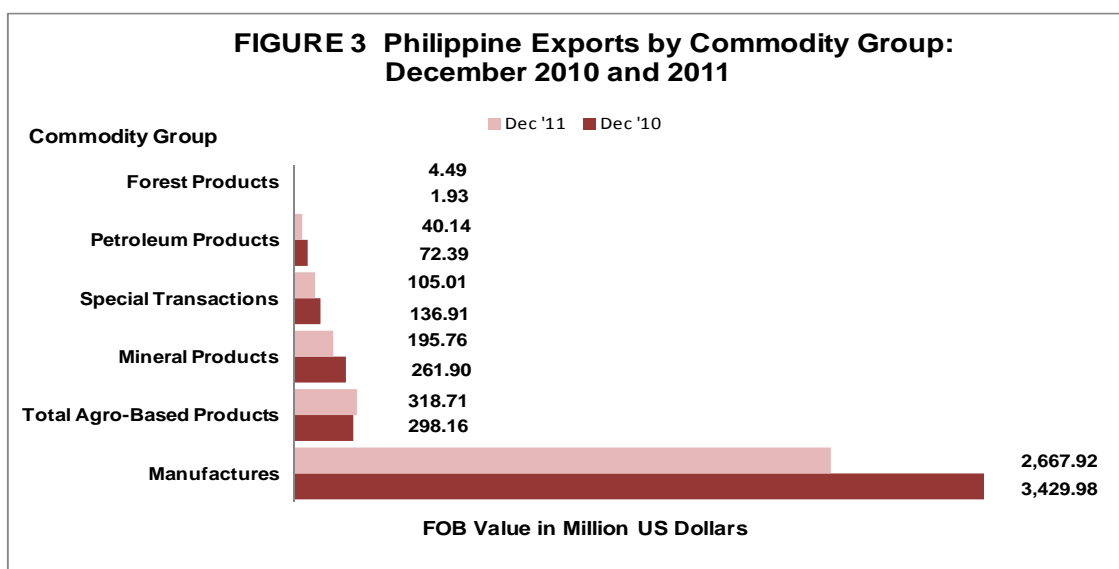
Accounting for 80.1 percent of the total export receipts in December 2011, outward shipments of **Manufactured Goods** were estimated at \$2.668 billion, a 22.2 percent decrement from about \$3.430 billion recorded in December 2010. Compared to previous month's level, earnings from the export of manufactured goods went down by 1.3 percent from \$2.703 billion recorded in November 2011.

Income from **Total Agro-Based Products** comprising 9.6 percent share to total exports revenue in December 2011 rose by 6.9 percent to \$318.71 million from \$298.16

million in December 2010. On a monthly basis, it improved by 1.1 percent from \$315.36 million recorded in November 2011.

Earnings from **Mineral Products** with a 5.9 percent share in December 2011 reached \$195.76 million. It decelerated by 25.3 percent from \$261.90 million in December 2010. Likewise, export receipts from **Special Transactions** reflecting 3.2 percent share to total exports dropped by 23.3 percent from \$136.91 million posted in December 2010 to \$105.01 million.

**Petroleum Products** accounting for 1.2 percent share to total exports revenue reduced by 44.6 percent from \$72.39 million in December 2010 to \$40.14 million while **Forest Products** with 0.1 percent share accelerated by 132.6 percent to \$4.49 million from \$1.93 million in December 2010.



## EXPORTS TO JAPAN ACCOUNT FOR 18.9 PERCENT

**Japan** including Okinawa getting 18.9 percent share of the total exports for December 2011 emerged as the country's top destination of exports with revenue amounting to \$629.27 million. This value contracted by 6.4 percent from \$672.15 million recorded a year ago.

**United States of America (USA)** including Alaska and Hawaii with 15.9 percent share of total exports followed as the second top market of the country for December 2011 with export earnings worth \$531.11 million. This represented a decrease of 5.9 percent from \$564.38 million reported a year earlier.

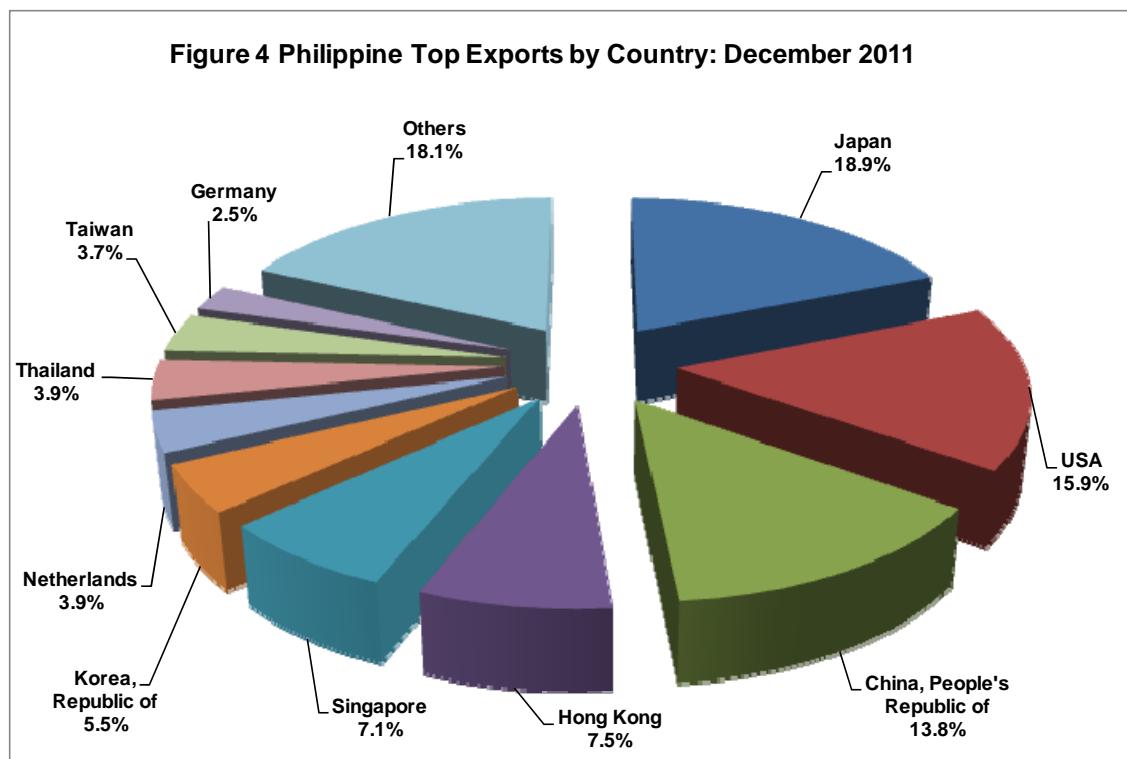
**People's Republic of China** accounting for 13.8 percent share of total exports came in third with shipments amounting to \$459.75 million or a 22.7 percent year-on-year decline compared to its level of \$595.11 million a year ago.

**Hong Kong's** share of 7.5 percent to total exports in December 2011, ranked fourth with \$249.45 million, a 37.8 percent contraction from \$400.98 million in December 2010.

Fifth in rank and representing a 7.1 percent share to total exports was **Singapore** with export earnings worth \$237.14 million or a 47.3 percent decrement from \$449.86 million posted in December 2010.

Other top ten export markets for December 2011 were **Republic of Korea**, \$154.33 million (4.6%); **Netherlands**, \$131.39 million (3.9%); **Thailand**, \$129.41 million (3.9%); **Taiwan**, \$123.80 million (3.7%); and **Germany**, \$84.74 million (2.5%).

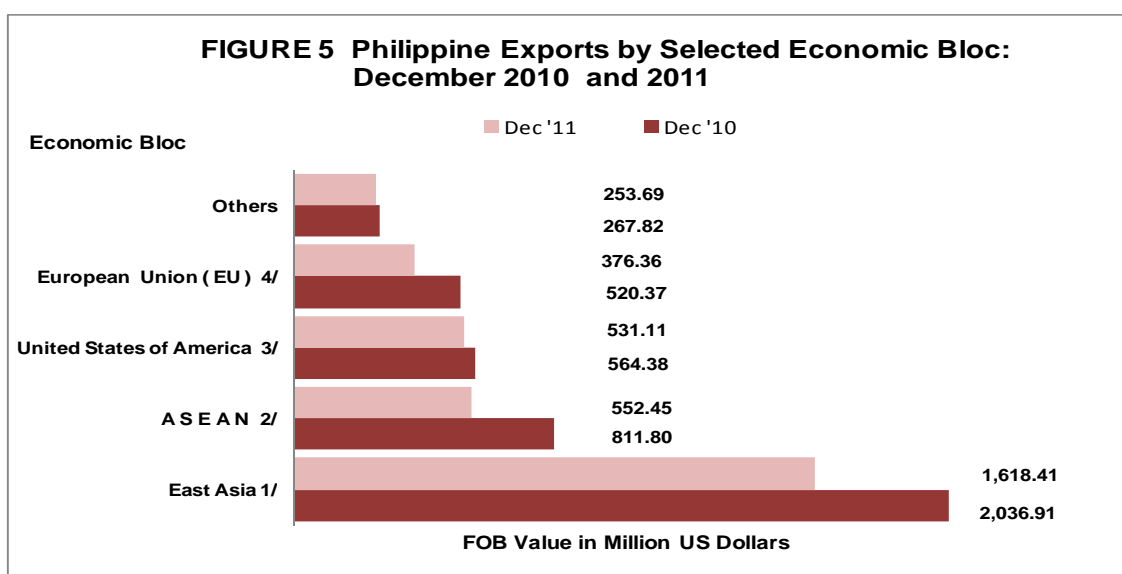
Total export receipts from the country's top ten markets for the month of December 2011 amounted to \$2.730 billion or 81.9 percent of the total.



## EXPORTS TO EAST ASIA REACH \$1.618 BILLION

Merchandise exports to **East Asia** comprising 48.6 percent of the total Philippine exports in December 2011 were estimated at \$1.618 billion, lower by 20.6 percent from its year ago level at \$2.037 billion.

Meanwhile, exports to **ASEAN** member-countries with a share of 16.6 percent to total PH exports in December 2011 went down by 31.9 percent from \$811.80 million in December 2010 to \$552.45 million. Similarly, exports to **European Union (EU)** representing 11.3 percent to total PH exports in December 2011 fell by 27.7 percent from \$520.37 million in December 2010 to \$376.36 million.



**Notes:** 1/ - includes China, Hong Kong, Japan, Macau, Mongolia, N. Korea, S. Korea, Taiwan

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

3/ - includes Alaska and Hawaii

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

### Technical Note:

Starting with the February 2007 Press Release, analysis and tables are based on the 2004 Philippine Standard Commodity Classification (PSCC) groupings. This is in compliance with NSCB Resolution No. 03, Series of 2005 entitled "Approving and Adopting the 2004 Philippine Standard Commodity Classification" by all concerned government agencies and instrumentalities.

  
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 Administrator