



# PRESS RELEASE

## Highlights of the Philippine Export and Import Statistics October 2020 (Preliminary)

Date of Release: 10 December 2020

Reference No. 2020 – 404

Table A. Summary of External Trade Performance  
October 2020<sup>p</sup>, September 2020<sup>r</sup>, and October 2019

Indicator	October 2020 <sup>p</sup>		September 2020 <sup>r</sup>		October 2019	
	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	14,181.13	-12.8	14,289.40	-8.2	16,256.00	-4.6
Balance of Trade	-1,776.92	-50.3	-1,782.79	-47.7	-3,572.55	-19.1
Exports	6,202.10	-2.2	6,253.30	2.9	6,341.73	0.5
Imports	7,979.03	-19.5	8,036.09	-15.3	9,914.28	-7.6

p – preliminary, r – revised

Source: Philippine Statistics Authority

## A. TOTAL EXTERNAL TRADE, AND BALANCE OF TRADE

### 1. Total external trade continued to contract

The country's total external trade in goods in October 2020, which amounted to USD 14.18 billion, dropped at an annual rate of -12.8 percent. This was faster than the annual drop in the previous month at -8.2 percent, and in October 2019 at -4.6 percent. (Table A)

Of the total external trade in October 2020, 56.3 percent were imported goods, while the rest were exported goods.



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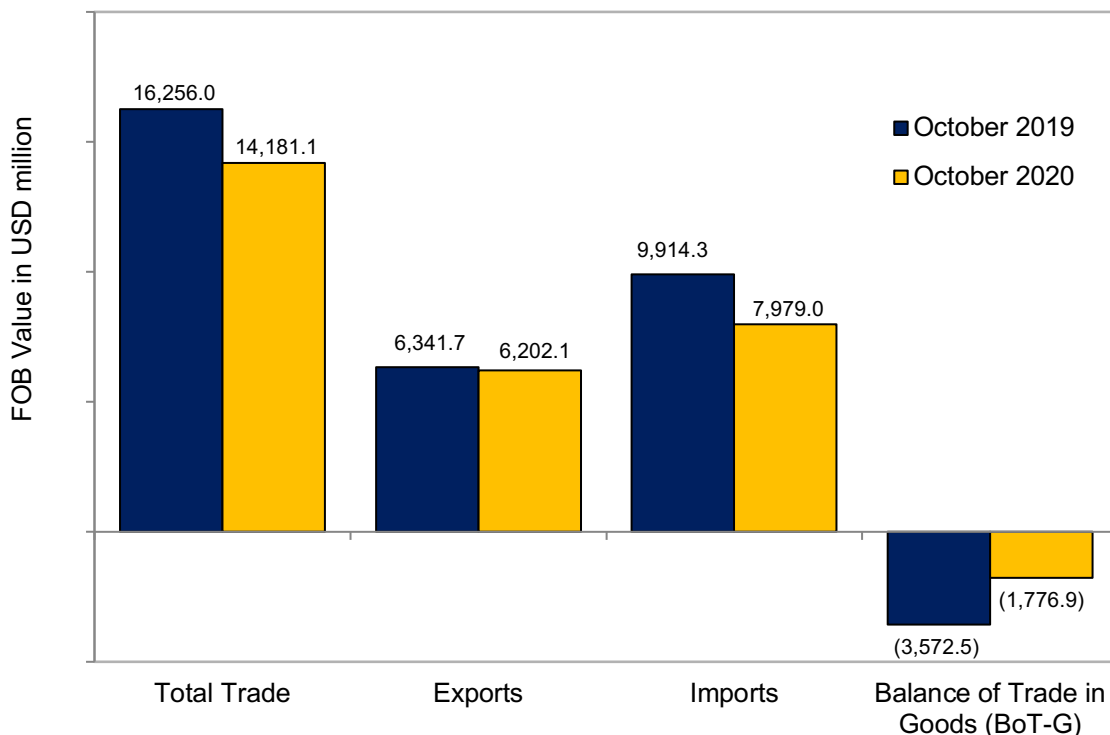


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## 2. Trade deficit posted an annual decline

*Balance of trade in goods* (BoT-G) is the difference between the value of export and import. BoT-G in October 2020 amounted to USD -1.78 billion, representing a trade deficit with an annual decline of -50.3 percent. The trade deficit fell at a slower rate in the previous month at -47.7 percent and in October 2019 at -19.1 percent. (Figure 1)

Figure 1. Philippine Export and Import Statistics  
October 2019 and October 2020<sup>p</sup>



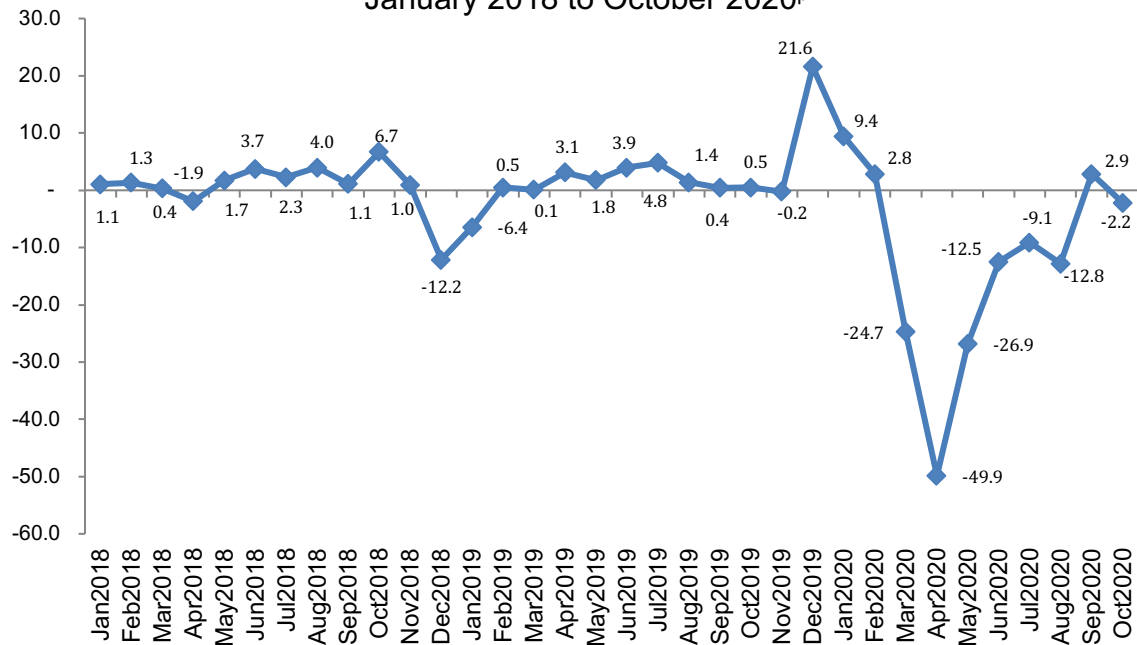
p – preliminary  
Source: Philippine Statistics Authority

## B. EXPORTS

### 1. Sales from export posted negative growth

The country's total export sales in October 2020, amounting to USD 6.20 billion, decreased at an annual rate of -2.2 percent, from a 2.9 percent annual increase in the previous month. In October 2019, the export performance gained at a rate of 0.5 percent. (Figure 2, and Tables A and 2)

Figure 2. Year-on-Year Growth Rate (%) of Export  
January 2018 to October 2020<sup>p</sup>



p –preliminary

Source: Philippine Statistics Authority

Table B. Top 10 Philippine Exports to All Trading Partners  
October 2020<sup>p</sup>  
Year-on-Year Growth

Major Commodity Group	Annual Growth Rate (%)
<b>Gainers</b>	
1) Cathodes and Sections of Cathodes, of Refined Copper	367.8 ▲
2) Other Mineral Products	76.6 ▲
3) Metal Components <sup>1/</sup>	14.9 ▲
4) Chemicals	11.2 ▲
5) Other Manufactured Goods	8.6 ▲
<b>Losers</b>	
6) Bananas (Fresh)	-42.5 ▼
7) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships <sup>2/</sup>	-9.5 ▼
8) Miscellaneous Manufactured Articles, n.e.s.	-7.0 ▼
9) Machinery and Transport Equipment	-6.3 ▼
10) Electronic Products	-0.3 ▼

<sup>1/</sup> - excluding brakes & servo-brakes

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

n.e.s. – not elsewhere specified

p – preliminary

Source: Philippine Statistics Authority

Of the top 10 major commodity groups in terms of the value of exports, five recorded annual decreases, in which the highest rate of annual decrease was led by fresh bananas (-42.5%). This was followed by ignition wiring set and other wiring sets used in vehicles, aircrafts and ships (-9.5%); and miscellaneous manufactured articles, n.e.s. (-7.0%). (Tables B, and 3)

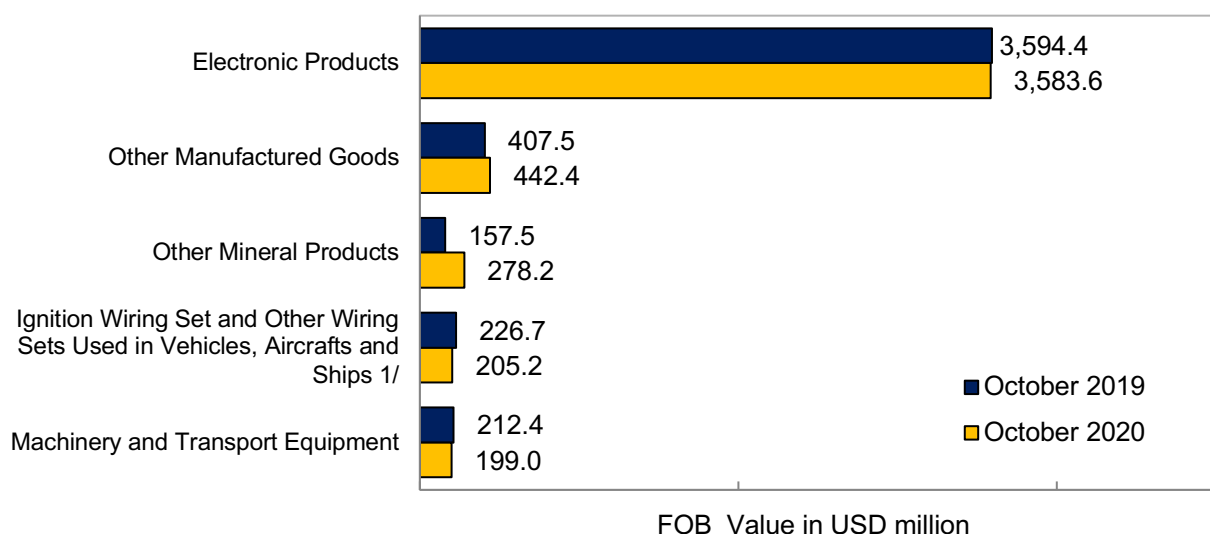
## 2. Year-to-date total export dropped

The cumulative export earnings from January to October 2020 amounted to USD 52.11 billion, lower by -12.5 percent than the export value earned from January to October 2019. (Table 4)

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

By commodity group, exports of electronic products continued to be the country's top export with total earnings of USD 3.58 billion. This amount accounted for 57.8 percent of the total exports in October 2020. This was followed by other manufactured goods with an export value of USD 442.43 million (7.1%), and other mineral products which amounted to USD 278.25 million (4.5%). (Figure 3, and Table 3)

Figure 3. Philippine Top Five Exports by Commodity Group  
October 2019 and October 2020<sup>p</sup>



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

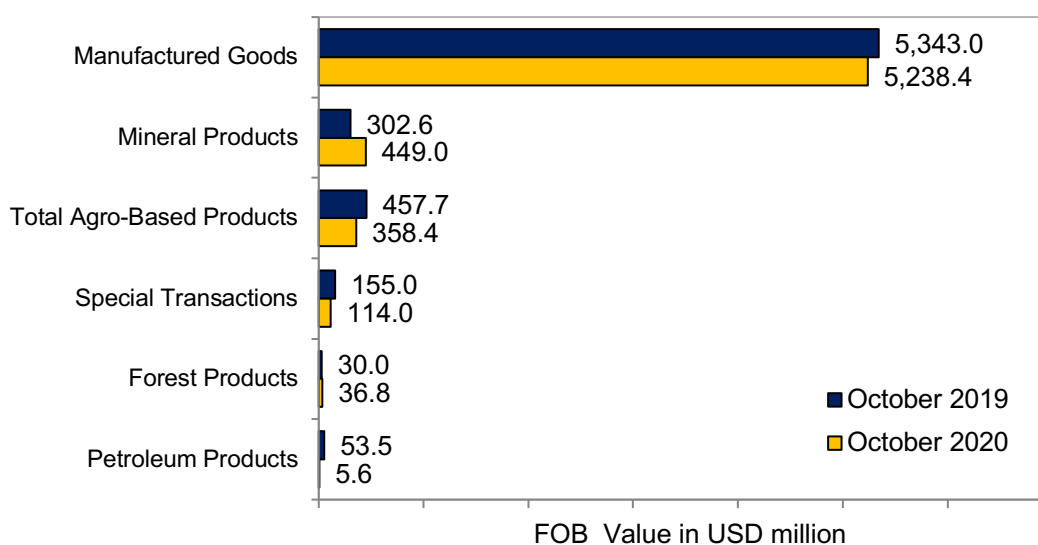
p – preliminary

Source: Philippine Statistics Authority

#### 4. Manufactured goods commodity group still comprised the biggest chunk of total exports

By major type of goods, exports of manufactured goods shared the highest to total exports in October 2020 amounting to USD 5.24 billion (84.5%). This was followed by mineral products with a share of USD 448.95 million (7.2%), and total agro-based products which shared USD 358.42 million (5.8%). (Figure 4, and Table 5)

Figure 4. Philippine Exports by Major Type of Goods  
October 2019 and October 2020<sup>p</sup>



p – preliminary

Source: Philippine Statistics Authority

#### 5. United States of America (USA) contributed the highest export value

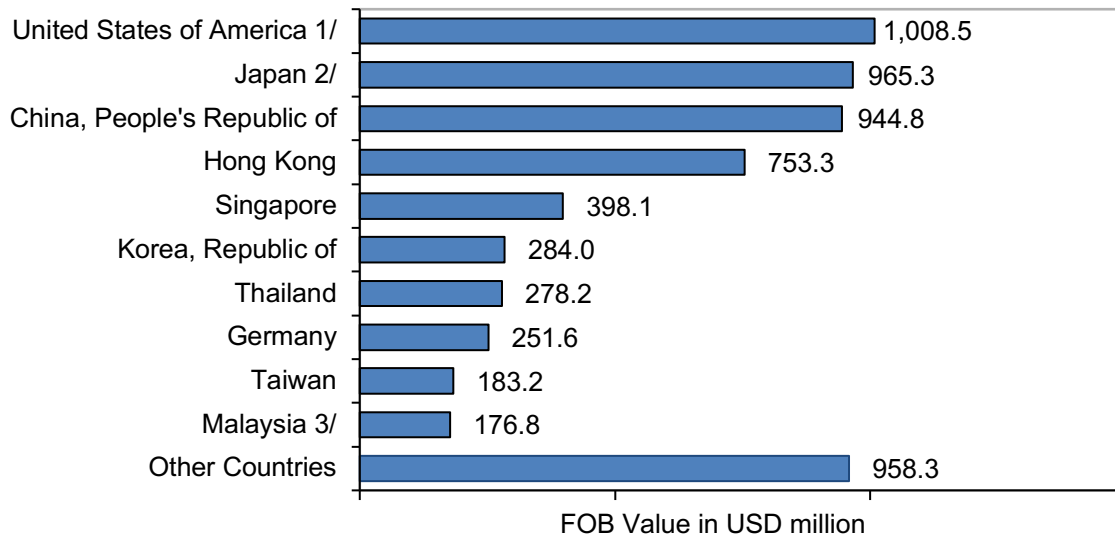
By major trading partner, exports to the United States of America (USA) comprised the highest export value amounting to USD 1.01 billion or a share of 16.3 percent to the total exports during the month.

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

- a. Japan, USD 965.28 million (15.6%);
- b. People's Republic of China, USD 944.78 million (15.2%);
- c. Hong Kong, USD 753.34 million (12.1%); and
- d. Singapore, USD 398.07 million (6.4%).

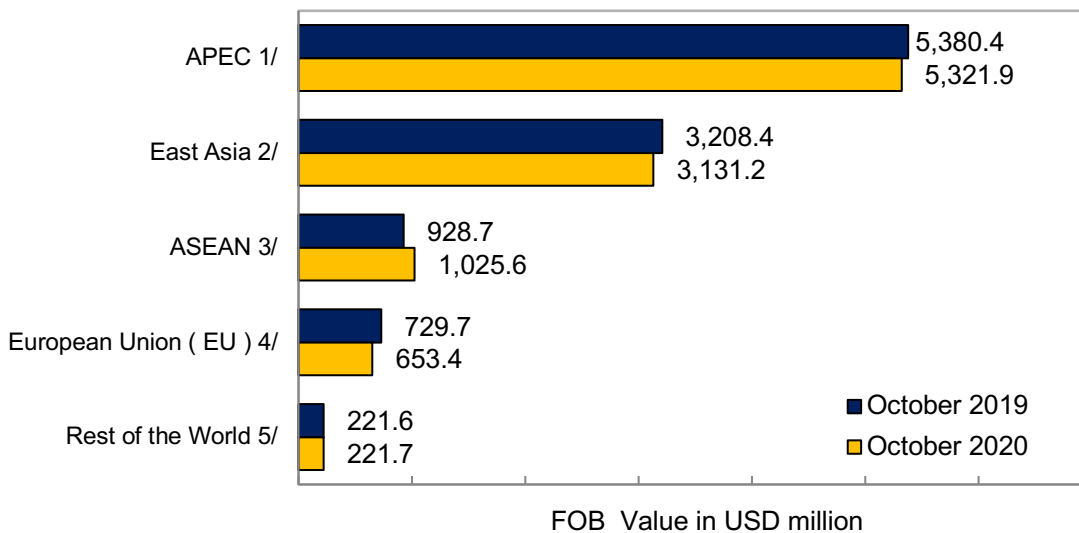
(Figure 5, and Table 7)

Figure 5. Philippine Exports by Major Partner Country  
October 2020<sup>p</sup>



1/ - includes Alaska and Hawaii  
 2/ - includes Okinawa  
 3/ - includes Sabah and Sarawak  
 p - preliminary  
 Source: Philippine Statistics Authority

Figure 6. Philippine Exports by Economic Bloc  
October 2019 and October 2020<sup>p</sup>



1/ - includes Australia, Brunei Darussalam, Canada, Chile, China, Taiwan, Hong Kong, Indonesia, Japan, S.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, N.Korea, S.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 other countries not included in the economic bloc  
 p - preliminary  
 Source: Philippine Statistics Authority

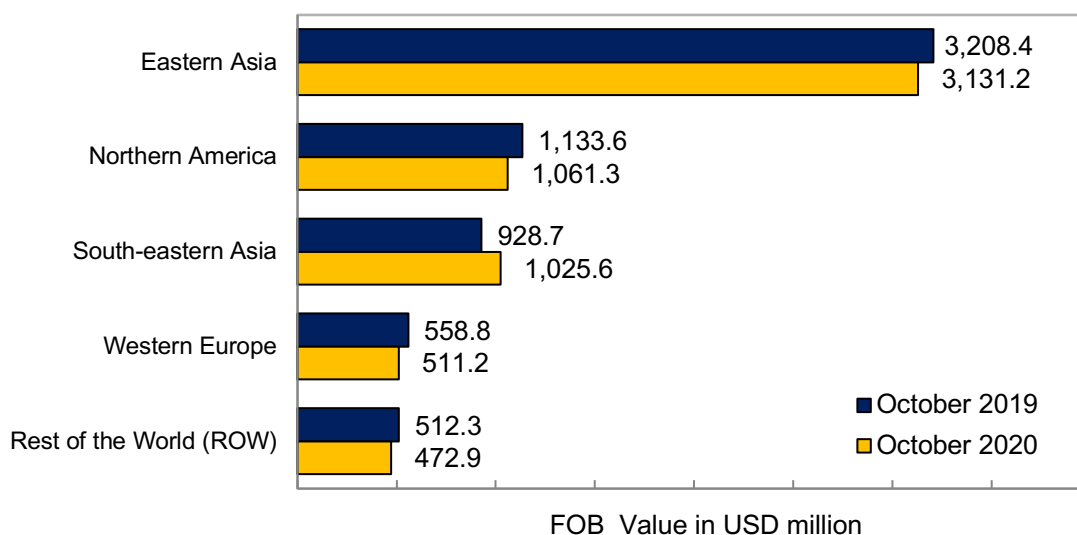
## 6. Majority of exports were for APEC countries

By economic bloc, USD 5.32 billion (85.8%) of the country's merchandise exports in October 2020 went to the Asia-Pacific Economic Cooperation (APEC) member countries. This was followed by East Asia, valued at USD 3.13 billion (50.5%), and the Association of Southeast Asian Nations (ASEAN) which amounted to USD 1.03 billion (16.5%). (Figure 6, and Table 8)

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

By geographic region, Eastern Asia comprised the highest export value amounting to USD 3.13 billion in October 2020. This was followed by Northern America with an export value of USD 1.06 billion, and South-eastern Asia, USD 1.03 billion. (Figure 7)

Figure 7. Philippine Exports by Geographic Region  
October 2019 and October 2020<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 Alaska, Bermuda, Canada, Greenland, Saint Pierre and Miquelon, United States of America

3/ - includes Brunei Darussalam, Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste, Viet Nam

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

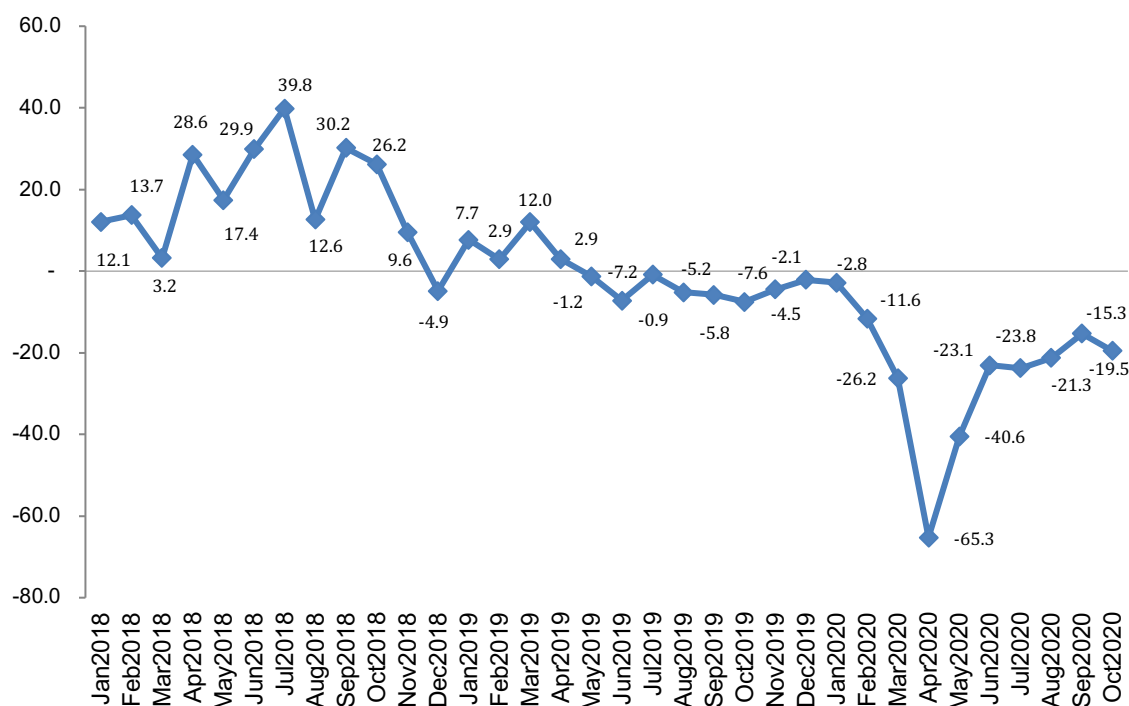
## C. IMPORTS

### 1. Import value continued to drop

Total imported goods in October 2020, which amounted to USD 7.98 billion, remained at downtrend with an annual rate of -19.5 percent. (Figures 1 and 8, and Table A)

The value of imports continued to have negative annual growth for 18 straight months in since May 2019. In September 2020, the decline was lower at -15.3 percent, while in October 2019, imports decreased by -7.6 percent annually. (Figure 8)

Figure 8. Year-on-Year Growth Rate (%) of Import  
January 2018 to October 2020<sup>p</sup>



p – preliminary

Source: Philippine Statistics Authority

The annual decrement of imported goods in October 2020 was due to the decrease in seven out of the top 10 major import commodities. The annual rate of decline was fastest in transport equipment (-53.6%). This was followed by mineral fuels, lubricants and related materials (-49.9%); and industrial machinery and equipment (-28.8%). (Tables C, and 9)



Table C. Top 10 Philippine Imports from All Trading Partners  
October 2020<sup>p</sup>  
Year-on-Year Growth

Major Commodity Group	Annual Growth Rate (%)
<b>Gainers</b>	
1) Telecommunication Equipment and Electrical Machinery <sup>1/</sup>	15.2 ▲
2) Cereals and Cereal Preparations	8.1 ▲
3) Electronic Products	1.1 ▲
<b>Losers</b>	
4) Transport Equipment	-53.6 ▼
5) Mineral Fuels, Lubricants and Related Materials	-49.9 ▼
6) Industrial Machinery and Equipment	-28.8 ▼
7) Miscellaneous Manufactured Articles	-26.9 ▼
8) Plastics in Primary and Non-Primary Forms	-18.1 ▼
9) Other Food and Live Animals	-15.7 ▼
10) Iron and Steel	-14.1 ▼

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

p – preliminary

Source: Philippine Statistics Authority

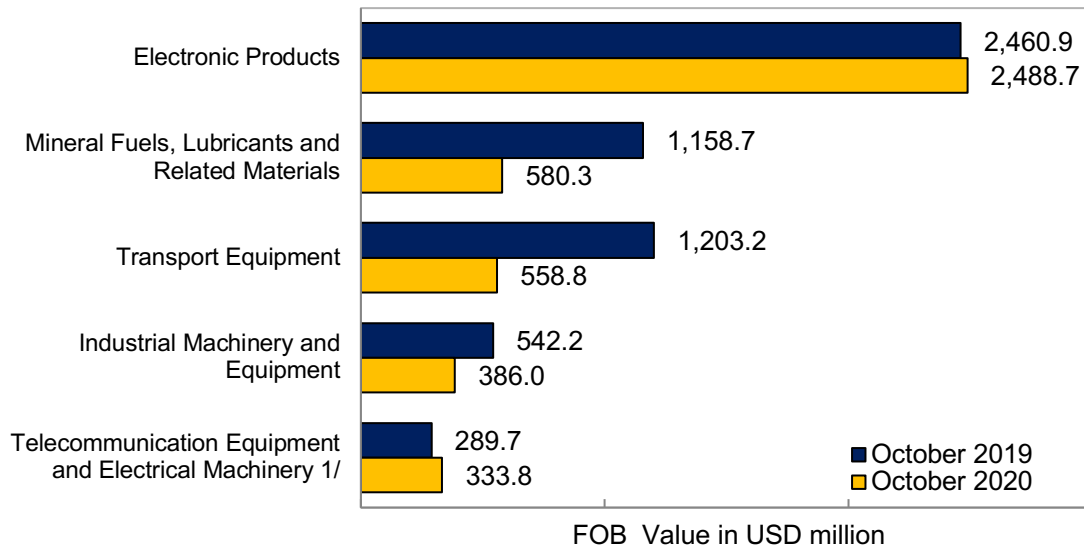
## 2. Year-to-date total import value also dropped

The cumulative import value from January to October 2020 amounted to USD 70.04 billion, representing a decline of -25.2 percent compared with the import value of USD 93.61 billion posted in the same period of 2019. (Table 10)

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

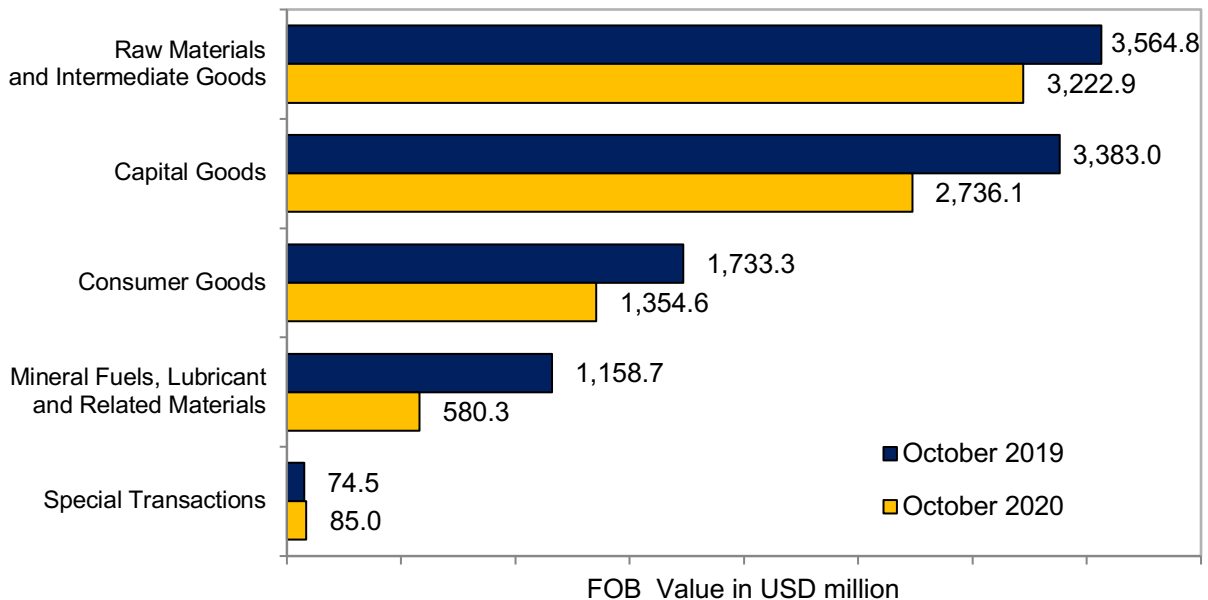
Most of the imported goods were electronic products with an import value of USD 2.49 billion or a share of 31.2 percent to the total imports in October 2020. This was followed by mineral fuels, lubricants and related materials, valued at USD 580.33 million (7.3%) and transport equipment which amounted to USD 558.80 million (7.0%). (Figure 9, and Table 9)

Figure 9. Philippine Top Five Imports by Commodity Group, October 2019 and October 2020<sup>p</sup>



1/ - includes telecommunications and sound recording and reproducing apparatus and equipment  
 p – preliminary  
 Source: Philippine Statistics Authority

Figure 10. Philippine Imports by Major Type of Goods October 2019 and October 2020<sup>p</sup>



p – preliminary  
 Source: Philippine Statistics Authority

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

By major type of goods, imports of raw materials and intermediate goods accounted for the largest share of USD 3.22 billion (40.4%) to total import in October 2020. Imports of capital goods, which shared USD 2.7 billion (34.3%), ranked second followed by consumer goods with a share of USD 1.35 billion (17.0%). (Figure 10, and Table 11)

#### **5. Total import value of Personal Protective Equipment (PPE) and medical supplies expanded in October 2020**

The total import value for Personal Protective Equipment (PPE), and medical supplies in October 2020 expanded to USD 20.55 million, indicating an annual increment of 27.3 percent from its value in the same month of the previous year.

Annual growth of import value for these medical items in the previous month was lower at -8.2 percent. In October 2019, the annual decrease of the import value for the items was higher at -25.4 percent. (Table D)

The annual increments noted in the following PPEs and medical supplies pushed up the total import value for these items during the period:

- a. surgical facemask (1,112.5%);
- b. protective clothing (562.5%);
- c. other facemask (180.5%);
- d. faceshield (73.5%); and
- e. testing kits (24.9%).

Month-on-month, import value for PPEs and medical supplies decreased by -13.2 percent in October 2020, and -22.2 percent in the previous month. (Table D)

Contributing to the monthly decrease in the import value of PPEs, and medical supplies were faceshield (-74.8%), surgical facemask (-48.8%), surgical gloves (-17.2%), and other facemask (-8.2%). However, it was observed that import values for the following commodities increased month-on-month in October 2020:

- a. protective clothing (27.5%);
- b. testing kits (3.7%);
- c. safety headgear (2.0%).

Table D. Philippine Imports of Personal Protective Equipment and Medical Supplies: October 2020<sup>p</sup>, September 2020<sup>r</sup>, and October 2019

Indicator	October 2020 <sup>p</sup>	September 2020 <sup>r</sup>	October 2019
Imports (FOB value in USD million)	20.55	23.68	16.14
Year-on-Year Growth Rate (%)	27.3	-8.2	-25.4
Month-on-Month Growth Rate (%)	-13.2	-22.2	-37.4

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 1.95 billion or 24.4 percent of the total imports in October 2020.

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

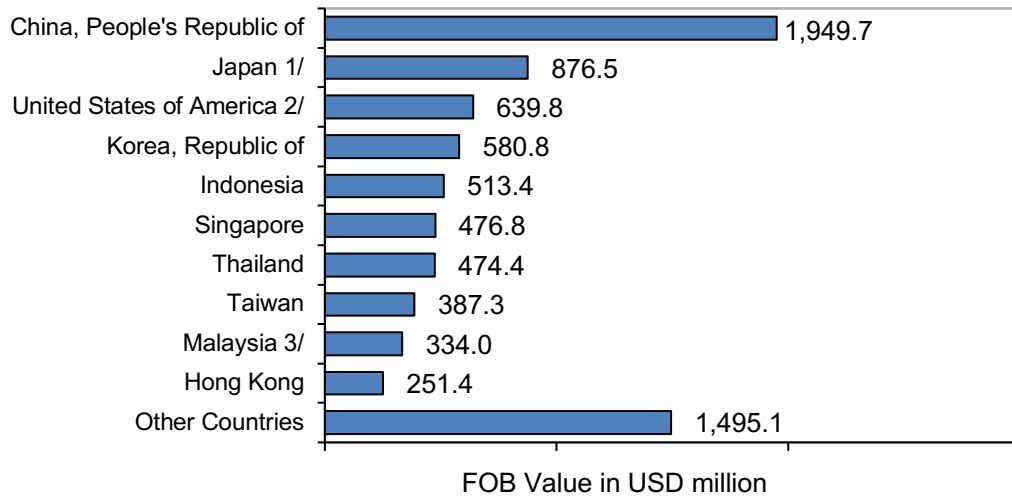
- a. Japan, USD 876.46 million (11.0%);
- b. USA, USD 639.76 million (8.0%);
- c. Republic of Korea, USD 580.83 million (7.3%); and
- d. Indonesia, USD 513.36 million (6.4%).

(Figure 11, and Table 13)

## 7. Imports came largely from APEC member countries

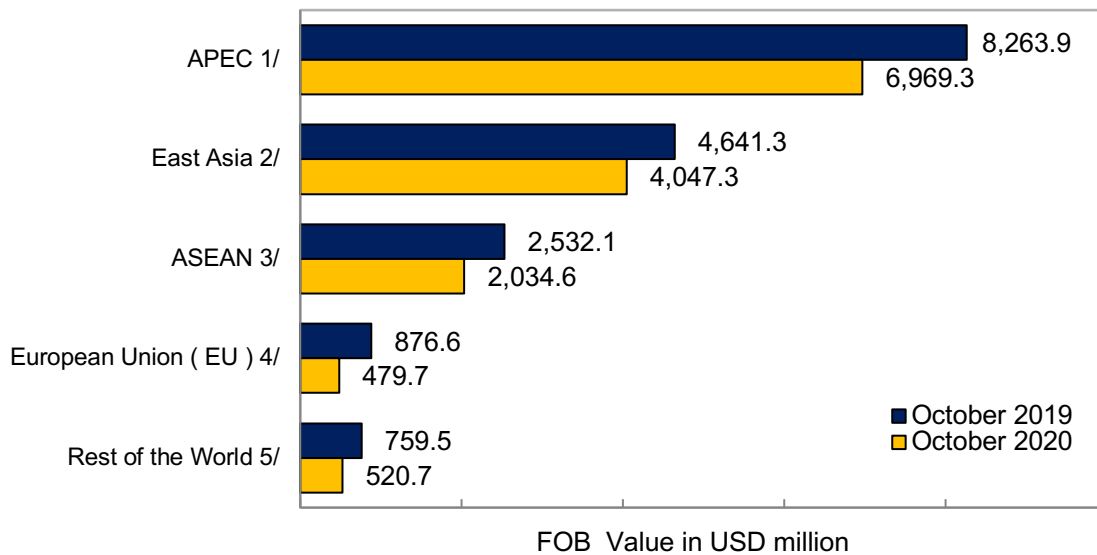
By economic bloc, APEC member countries were the biggest supplier of the country’s imported goods in October 2020 with a value of USD 6.97 billion (87.3%). This was followed by East Asia with an import value of USD 4.05 billion (50.7%), and ASEAN with USD 2.03 billion (25.5%). (Figure 12, and Table 14)

Figure 11. Philippine Imports by Major Partner Country  
October 2020<sup>p</sup>



1/ - includes Okinawa  
 2/ - includes Alaska and Hawaii  
 3/ - includes Sabah and Sarawak  
 p – preliminary  
 Source: Philippine Statistics Authority

Figure 12. Philippine Imports by Economic Bloc  
October 2019 and October 2020<sup>p</sup>

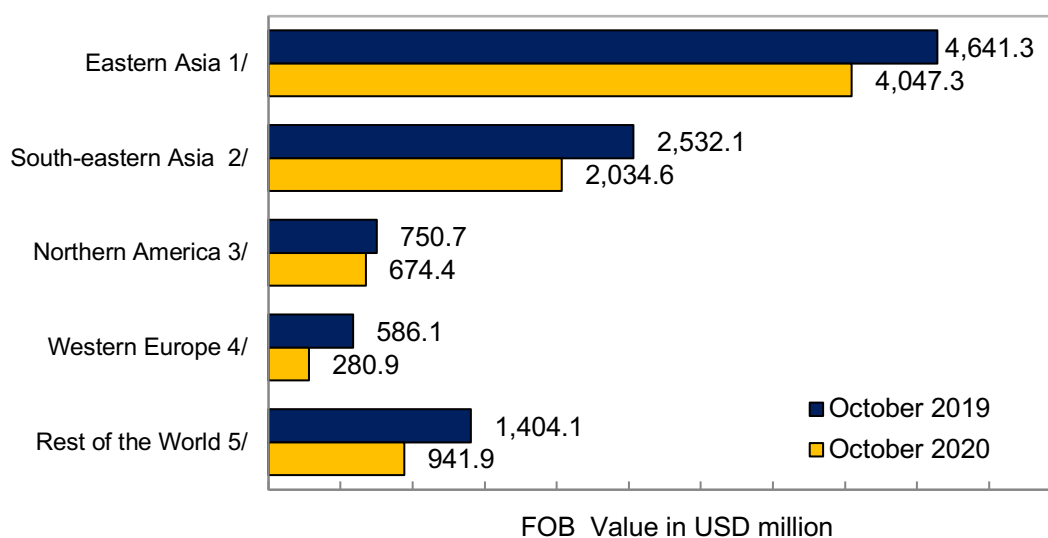


1/ - includes Australia, Brunei Darussalam, Canada, Chile, China, Taiwan, Hong Kong, Indonesia, Japan, S.Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Russia, Singapore, Thailand, Vietnam, and United States of America (includes Alaska and Hawaii)  
 2/ - includes China, Hong Kong, Japan, Macau, Mongolia, N.Korea, S.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 other countries not included in the economic bloc  
 p – preliminary  
 Source: Philippine Statistics Authority

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

By geographic region, USD 4.05 billion of the country's imports in October 2020 went to Eastern Asia. This was followed by South-eastern Asia, which amounted to USD 2.03 billion, and Northern America, valued at USD 674.39 million. (Figure 13)

Figure 13. Philippine Imports by Geographic Region  
October 2019 and October 2020<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, Philippines, Singapore, Thailand, Timor-Leste, Viet Nam

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 October 2020 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 PSA regularly collects the following documents:

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)

The digitized copies of all documents are provided by BOC and Philippine Economic Zone Authority (PEZA) to PSA on a monthly basis through email.

The output of the Automated Export Documentation System (AEDS) of the BOC is being utilized to generate export statistics. AEDS is a paperless transaction in lieu of the manual filling up of export documents.

Moreover, an electronic copy of the IEIRD, or SAD, is utilized to capture the monthly import figures. SAD-IEIRD is an on-line submission of import documents 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 e-files) received within the cut-off date, which is every 30<sup>th</sup> day of the month, are compiled, processed, summarized, analyzed, and disseminated through monthly statistical tables and press releases. Processing includes coding, editing, review, and validation of results. All documents received after the cut-off date are included in the generation of the revised monthly statistical tables which are available 10 to 15 working days after the press release date.

The press release for a reference month is every 40<sup>th</sup> day after the reference month. However, if the 40<sup>th</sup> 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.

The 2015 Philippine Standard Commodity Classification (PSCC) is used to classify the commodities at 10-digit code level for statistical purposes.

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