



PRESS RELEASE

HIGHLIGHTS OF THE PHILIPPINE EXPORT AND IMPORT STATISTICS March 2020 (Preliminary)

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Reference No. 2020 - 081

**TABLE A.1 Summary of External Trade Performance
March 2020 and March 2019**

Indicator	March 2020 ^p		March 2019 ^r	
	FOB Value (in Million USD)	Year-on- Year Growth (%)	FOB Value (in Million USD)	Year-on- Year Growth (%)
Total external trade	11,441.69	-25.7	15,396.59	7.0
Balance of trade	-2,380.46	-28.6	-3,335.00	42.5
Exports	4,530.62	-24.9	6,030.80	0.1
Imports	6,911.07	-26.2	9,365.80	12.0

p – preliminary, r – revised

A. TOTAL EXTERNAL TRADE AND BALANCE OF TRADE

1. Total external trade and trade deficit shrink

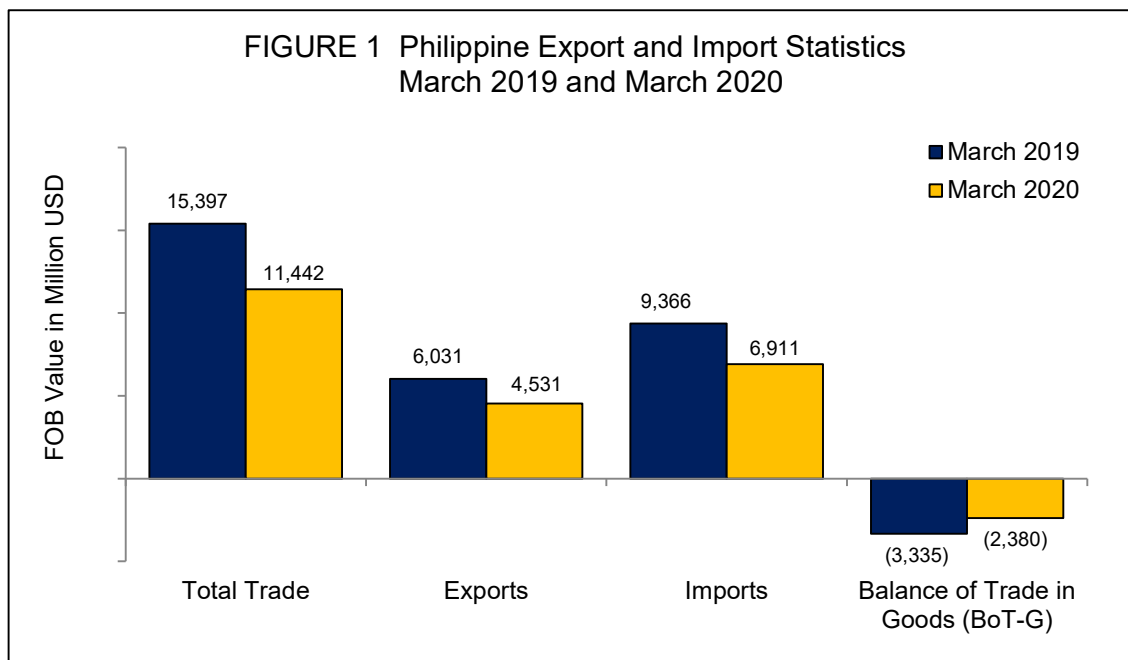
The country's total external trade in goods in March 2020 amounted to USD11.44 billion, a decline of 25.7 percent from the USD15.40 billion external trade in the same month of the previous year. Of the total external trade, USD4.53 billion (39.6%) were exported goods and USD6.91 billion (60.4%) were imported goods. (Figure 1)

The country's balance of trade in goods (BoT-G) in March 2020 posted a USD2.38 billion deficit, which was lower by 28.6 percent than the USD3.33 billion deficit in March 2019. (Figure 1 and Table 1)



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B. EXPORTS

1. Sales from export drop by 24.9 percent

The country's total export sales in March 2020 amounted to USD4.53 billion, a decrease of 24.9 percent from the USD6.03 billion total export generated in March 2019.

Largely contributing to the downtrend in March 2020 were nine of the top 10 major export commodities led by **metal components** (-40.9%); **machinery and transport equipment** (-33.1%); and **electronic products** (-24.0%). (Table A.2 and Table 3)

**TABLE A.2 Top 10 Philippine Exports to All Trading Partners
March 2020^p**
Year-on-Year Growth in Percent

Gainers		Losers	
Major Commodity Group	Annual Growth Rate, %	Major Commodity Group	Annual Growth Rate, %
Cathodes and Sections of Cathodes, of Refined Copper	1.2	Metal Components	-40.9
		Machinery and Transport Equipment	-33.1
		Electronic Products	-24.0
		Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships	-22.9
		Coconut Oil	-22.0
		Gold	-14.8
		Bananas (Fresh)	-14.3
		Other Mineral Products	-14.2
		Other Manufactured Goods	-11.7

p – preliminary

2. Electronic products commodity group remains the highest on export sales

By commodity group, exports of **electronic products** continued to be the country's top export with total earnings of USD2.44 billion. This amount, which accounted for 53.8 percent of the total exports in March 2020, decreased by 24.0 percent, from USD3.20 billion in March 2019. (Figure 2 and Table 3)



3. Manufactured goods still comprise the biggest chunk in total exports

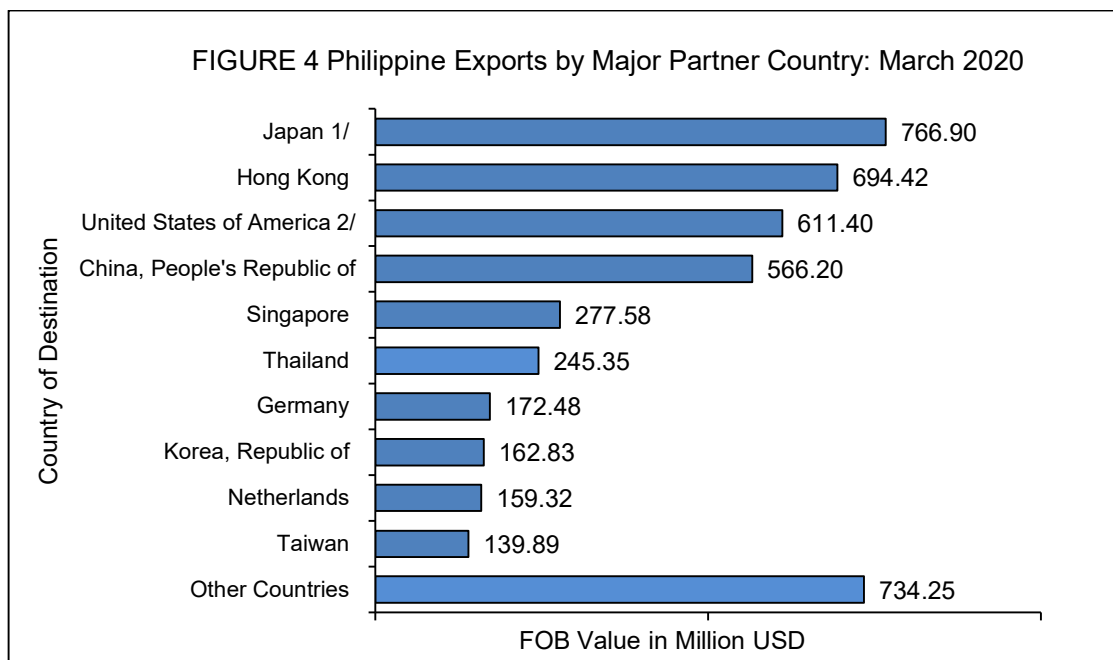
By major type of goods, exports of **manufactured goods** accounted for the highest share of USD3.57 billion (78.9%) to the total exports in March 2020. Exports for this type of goods went down by 27.0 percent, from its level a year ago of USD4.90 billion. (Figure 3 and Table 5)



4. Japan contributes the highest export value

By major trading partner, exports to **Japan** comprised the highest value amounting to USD766.90 million (16.9%) during the month. Exports to this country decreased by 14.5 percent, from USD896.56 million in March 2019.

Completing the top five major export trading partners were **Hong Kong** with export value of USD694.42 million (15.3%); **United States of America (USA)**, USD611.40 million (13.5%); **People's Republic of China**, USD566.20 million (12.5%); and **Singapore**, USD277.58 million (6.1%). (Figure 4 and Table 7)

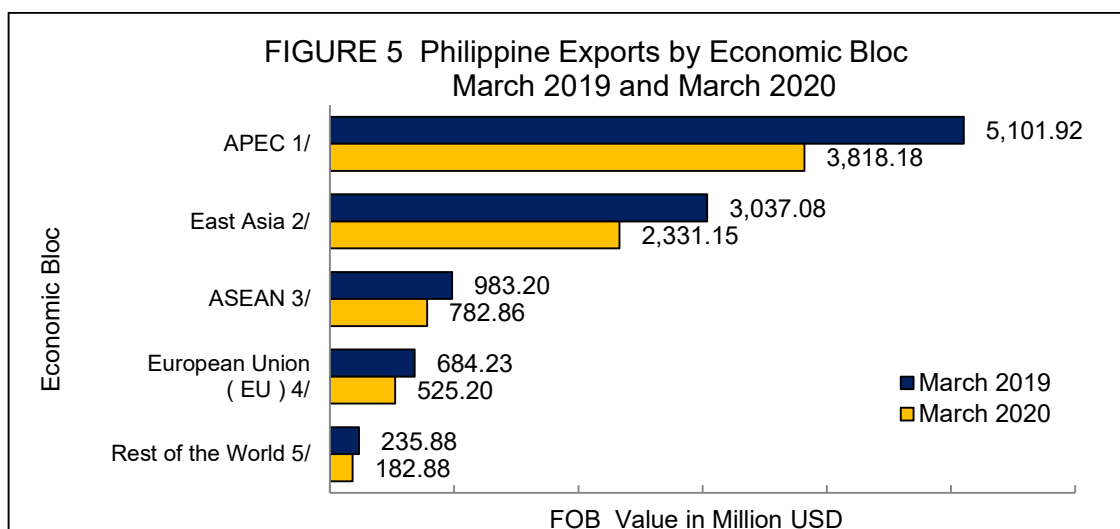


1/ - includes Okinawa

2/ - includes Alaska and Hawaii

5. Majority of exports are for APEC countries

By economic bloc, USD3.82 billion (84.3%) of the country's merchandise exports in March 2020 went to Asia-Pacific Economic Cooperation (APEC) member countries. However, export value to APEC countries dropped by 25.2 percent, from USD5.10 billion in March 2019. (Figure 5 and Table 8)



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

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

C. IMPORTS

1. Imports value drops by 26.2 percent

Total imported goods in March 2020 amounted to USD6.91 billion, indicating a reduction of 26.2 percent from the value of imported goods during the same month of the previous year amounting to USD9.37 billion.

The decrement was due to the decreases in the top 10 major import commodities led by **industrial machinery and equipment** (-39.4%); **telecommunication equipment and electrical machinery** (-37.1%); and **miscellaneous manufactured articles** (-32.9%). (Table A.3 and Table 9)

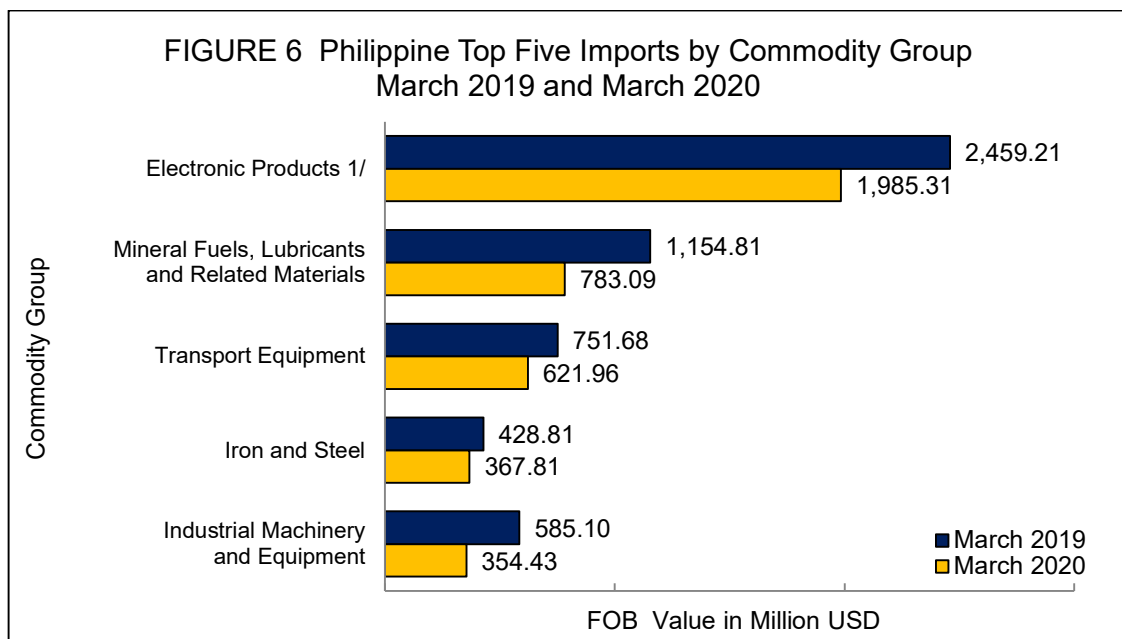
TABLE A.3 Top 10 Philippine Imports from All Trading Partners
March 2020^p
Year-on-Year Growth in Percent

Major Commodity Group	Annual Growth Rate, %
Industrial Machinery and Equipment	-39.4
Telecommunication Equipment and Electrical Machinery	-37.1
Miscellaneous Manufactured Articles	-32.9
Mineral Fuels, Lubricants and Related Materials	-32.2
Plastics in Primary and Non-Primary Forms	-24.9
Other Food and Live Animals	-20.5
Electronic Products	-19.3
Cereals and Cereal Preparations	-19.1
Transport Equipment	-17.3
Iron and Steel	-14.2

p – preliminary

2. Electronic products account for the highest import value among commodity groups

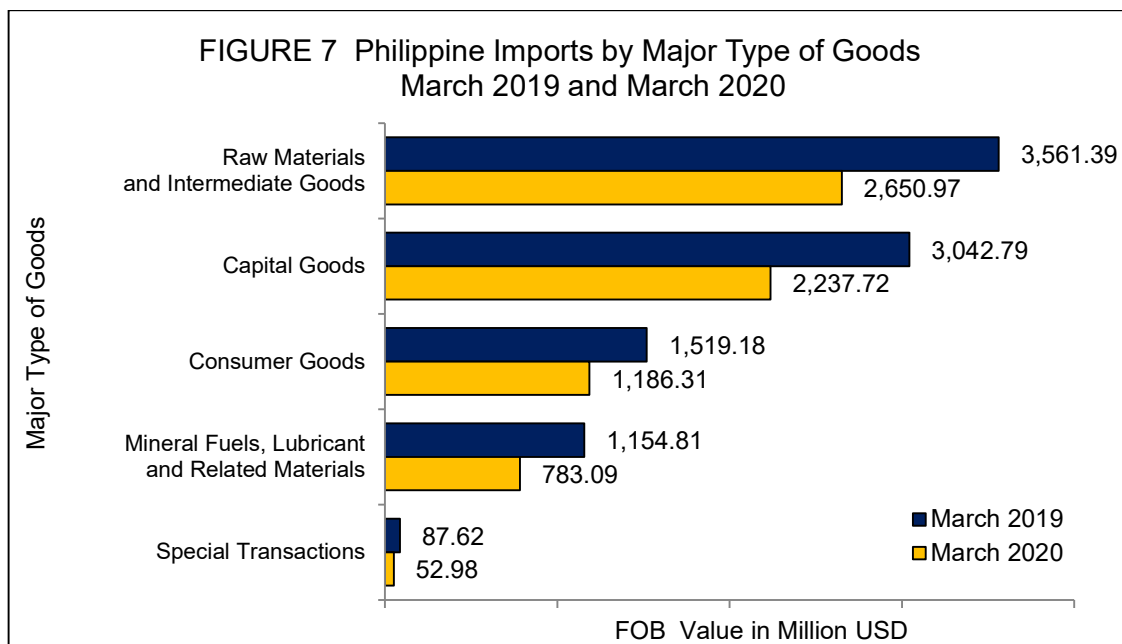
Among the imported commodity groups, **electronic products**, valued at USD1.99 billion, contributed the highest share of 28.7 percent to the total imports. Import value for this commodity group, however, declined by 19.3 percent in March 2020, from USD2.46 billion in March 2019. (Figure 6 and Table 9)



3. Imports of raw materials and intermediate goods contribute the highest

By major type of goods, imports of **raw materials and intermediate goods** accounted for the largest share of USD2.65 billion (38.4%) in March 2020. This type of goods, however, dropped by 25.6 percent, from USD3.56 billion in March 2019.

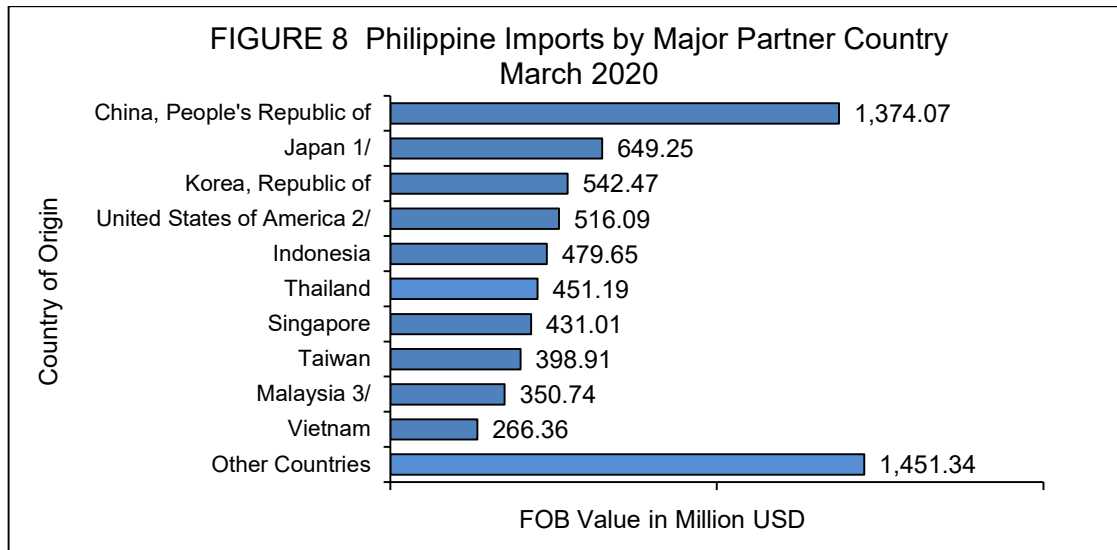
Imports of **capital goods**, which shared USD2.24 billion (32.4%), ranked second. This was followed by **consumer goods** with a share of USD1.19 billion (17.2%). (Figure 7 and Table 11)



4. People's Republic of China has the highest import value

The **People's Republic of China** was the country's biggest supplier of imported goods with 19.9 percent share to the total imports in March 2020. Import value from this country amounted to USD1,374.07 million during the month, from USD2,003.84 million in March 2019.

The next four major import trading partners were **Japan** with import value of USD649.25 million (9.4%); **Republic of Korea**, USD542.47 million (7.8%); **USA**, USD516.09 million (7.5%); and **Indonesia**, USD479.65 million (6.9%). (Figure 8 and Table 13)



1/ - includes Okinawa

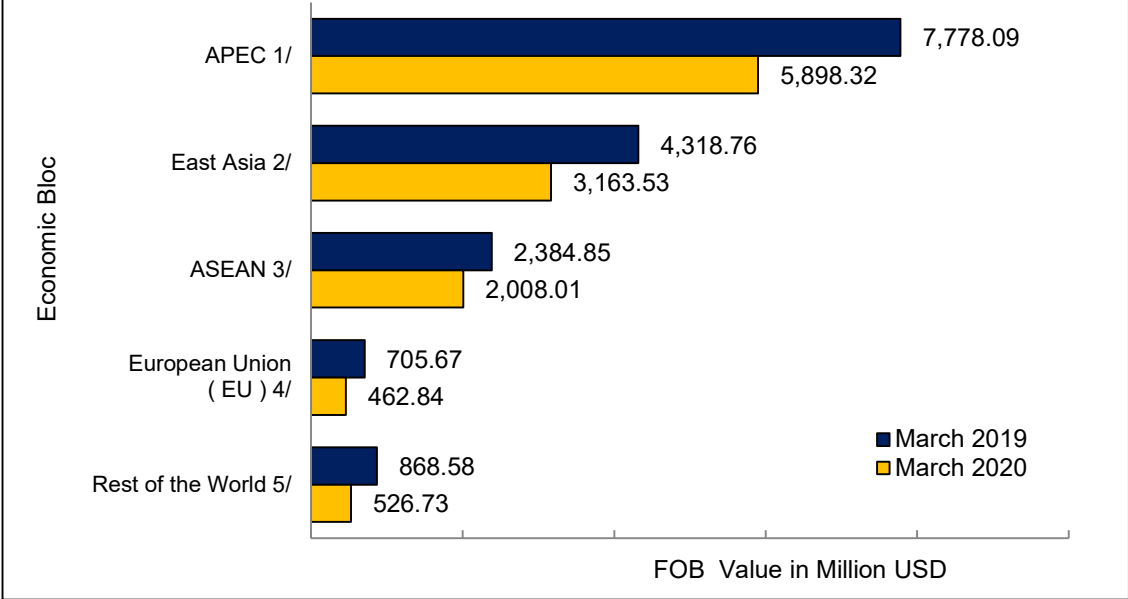
2/ - includes Alaska and Hawaii

3/ - includes Sabah and Sarawak

5. Imports come largely from APEC member countries

By economic bloc, **APEC** member countries were the biggest supplier of the country's imported goods in March 2020 with a value of USD5.90 billion (85.3 %). This amount, however, went down by 24.2 percent, from USD7.78 billion in March 2019. (Figure 9 and Table 14)

**FIGURE 9 Philippine Imports by Economic Bloc
March 2019 and March 2020**



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
 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 block

CLAIRE DENNIS S. MAPA, Ph.D.
 Undersecretary
 National Statistician and Civil Registrar General

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 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 30th 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 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.

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 (telephone number: (02) 8376-1975 or at email address, j.soliven@psa.gov.ph).