



SPECIAL RELEASE

Highlights of the 2021 Annual Final International Merchandise Trade Statistics of the Philippines

Date of Release: 20 April 2022
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Table A. Summary of External Trade Performance
2019, 2020, and 2021

Indicator	2019		2020		2021	
	FOB Value (in million USD)	Year-on- Year Growth (%)	FOB Value (in million USD)	Year-on- Year Growth (%)	FOB Value (in million USD)	Year-on- Year Growth (%)
Total External Trade	182,520.06	0.2	155,026.06	-15.1	192,532.50	24.2
Balance of Trade	-40,666.10	-6.6	-24,597.02	-39.5	-43,226.08	75.7
Exports	70,926.98	2.3	65,214.52	-8.1	74,653.21	14.5
Imports	111,593.08	-1.1	89,811.54	-19.5	117,879.29	31.3

Source: Philippine Statistics Authority

A. TOTAL EXTERNAL TRADE AND BALANCE OF TRADE

1. Total external trade increased

The country's total external trade in goods grew to USD 192.53 billion in 2021, from USD 155.03 billion in 2020. This indicates an annual increase of 24.2 percent in 2021. In 2020, total trade declined by -15.1 percent, while in 2019, total trade grew at annual rate of 0.2 percent. (Table A)

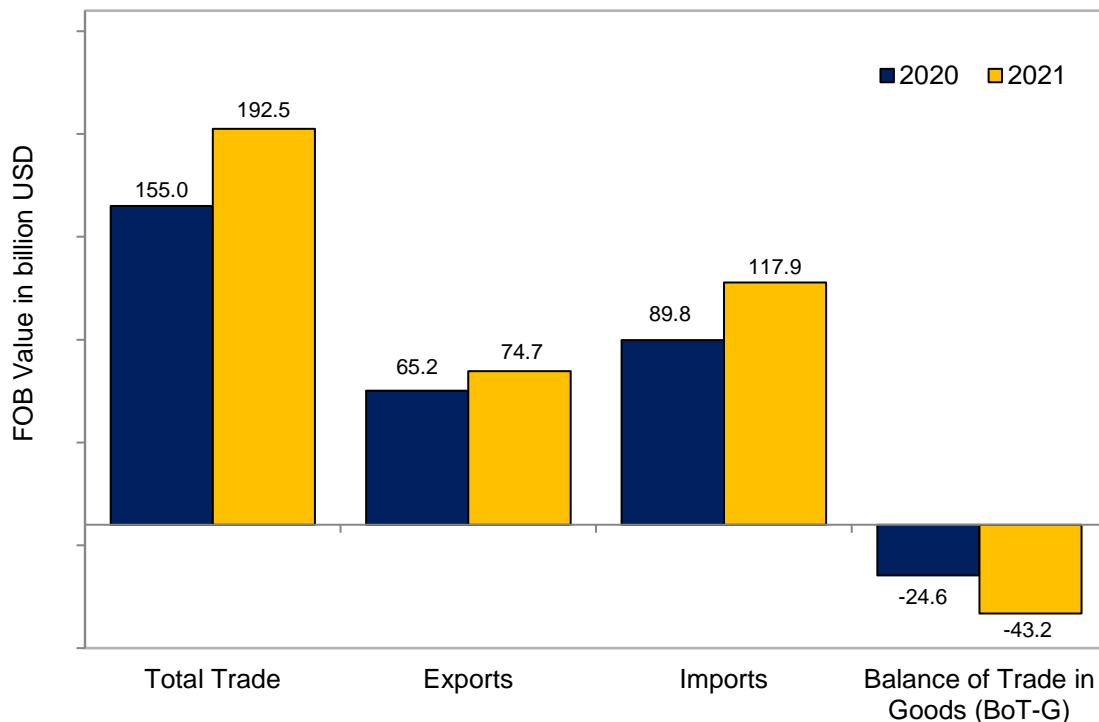
Of the total external trade, 61.2 percent were imported goods and the rest were exported goods.



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 2021 was USD -43.23 billion which represents a trade deficit with an annual increase of 75.7 percent. The trade deficit in the previous year declined at an annual rate of -39.5 percent, while in 2019, the trade deficit declined by -6.6 percent. (Figure 1, Tables A and 1)

Figure 1. Philippine Export and Import Statistics
2020 and 2021



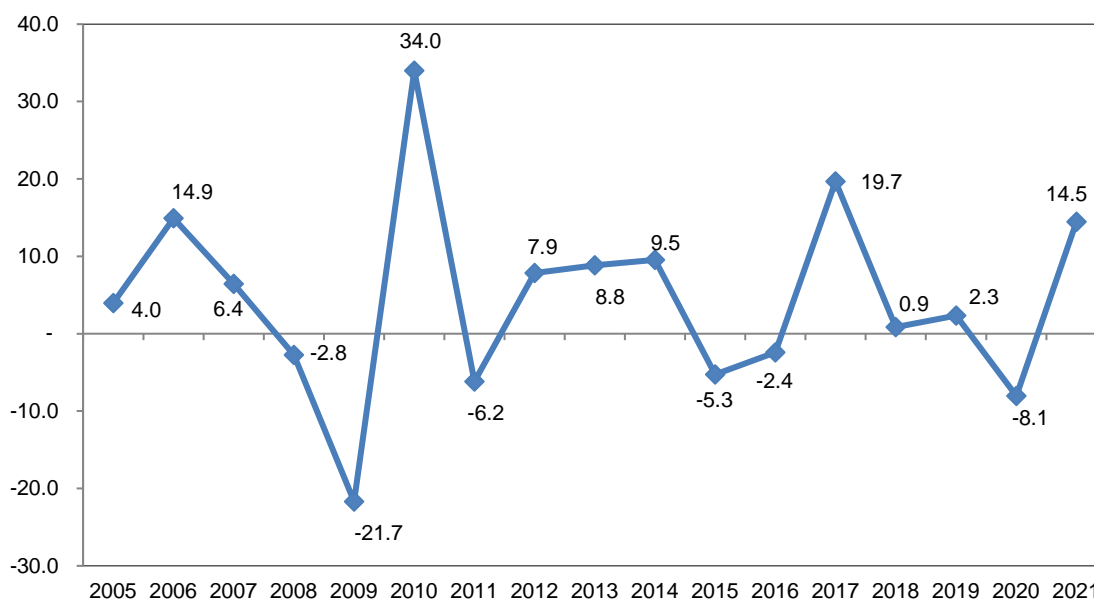
Source: Philippine Statistics Authority

B. EXPORTS

1. Export value posted a positive growth

The country's total export sales in 2021, amounting to USD 74.65 billion, increased at an annual rate of 14.5 percent, from USD 65.21 billion total export sales in 2020. On the other hand, export earnings declined by -8.1 percent in 2020, and grew by 2.3 percent in 2019. (Figures 1 and 2, Tables A and 1)

Figure 2. Year-on-Year Growth Rate (%) of Value of Philippine Exports: 2005 to 2021



Source: Philippine Statistics Authority

Among the top 10 major commodity groups in terms of the value of exports, nine recorded annual increases which was led by coconut oil (59.2%). This was followed by chemicals (48.8%), and cathodes and sections of cathodes, of refined copper (45.0%). (Tables B and 2)

Table B. Year-on-Year Growth Rate of Value of Philippine Exports for Top Ten Major Commodity Groups: 2021

Major Commodity Group	Annual Growth Rate (%)
Gainers	
1) Coconut Oil ^{1/}	59.2 ▲
2) Chemicals	48.8 ▲
3) Cathodes and Sections of Cathodes, of Refined Copper	45.0 ▲
4) Other Manufactured Goods	25.7 ▲
5) Other Mineral Products	23.6 ▲
6) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships ^{2/}	21.6 ▲
7) Metal Components ^{3/}	18.6 ▲
8) Electronic Products	12.0 ▲
9) Machinery and Transport Equipment	5.5 ▲
Losers	
10) Bananas (Fresh)	-30.8 ▼

1/ - includes crude and refined

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

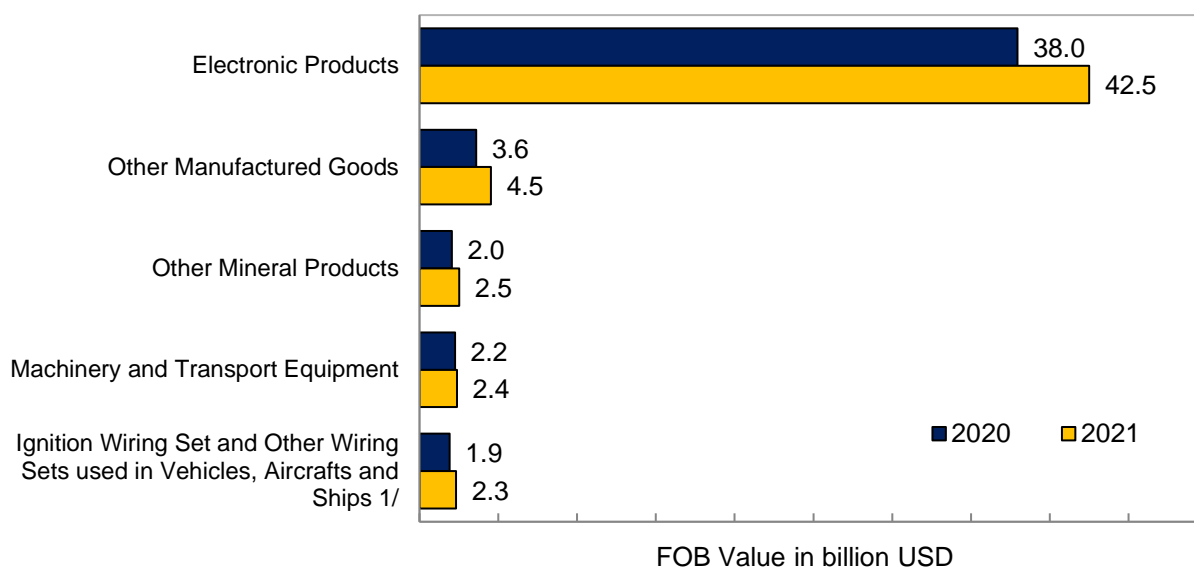
3/ - excludes brakes and servo-brakes

Source: Philippine Statistics Authority

2. 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 42.49 billion in 2021. This amount accounted for 56.9 percent of the total exports in 2021. This was followed by other manufactured goods, valued at USD 4.53 billion (6.1%); and other mineral products which amounted to USD 2.53 billion (3.4%). (Figure 3 and Table 2)

Figure 3. Philippine Exports of Top Five Major Commodity Groups: 2020 and 2021

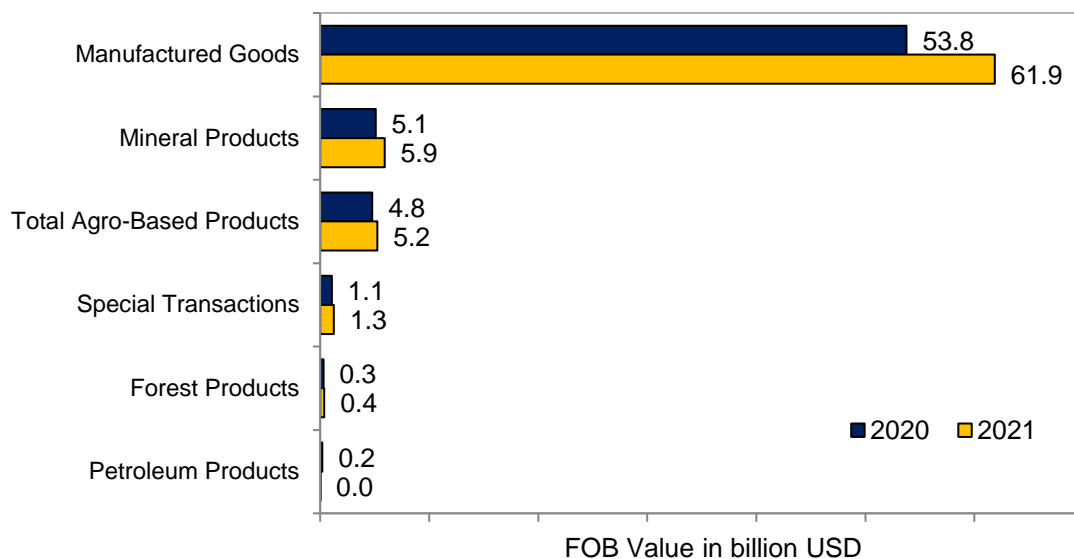


1/ - consists only of electrical wiring harness for motor vehicles
 Source: Philippine Statistics Authority

3. 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 the total exports in 2021 a mounting to USD 61.87 billion (82.9%). This was followed by mineral products which contributed USD 5.91 billion (7.9%); and total agro-based products with a share of USD 5.23 billion (7.0%). (Figure 4 and Table 5)

Figure 4. Philippine Exports by Major Type of Goods
2020 and 2021



Source: Philippine Statistics Authority

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

The total export value for Personal Protective Equipment (PPE) and medical supplies in 2021 dropped to USD 20.09 million. This represents an annual decrease of -81.6 percent from its value in 2020.

The annual growth in the export value for these medical items in the previous year was higher at 2,731.9 percent, while in 2019, the increase was recorded at 76.1 percent.

The annual decreases in export for face shield at -93.9 percent, surgical face mask at -91.8 percent, and other face mask (non-surgical/non-medical masks including masks made of cloth) at -40.9 percent contributed to the downtrend of export value for PPE and medical supplies in 2021.

On the other hand, export values increased year-on-year for testing kits (86,917.1%), protective clothing (318.9%), and surgical gloves (271.2%). (Tables C and 15)

Table C. Philippine Exports of Personal Protective Equipment and Medical Supplies: 2019, 2020, and 2021

Indicator	2019	2020	2021
Exports (FOB value in million USD)	3.86	109.19	20.09
Year-on-Year Growth Rate (%)	76.1	2,731.9	-81.6

Source: Philippine Statistics Authority

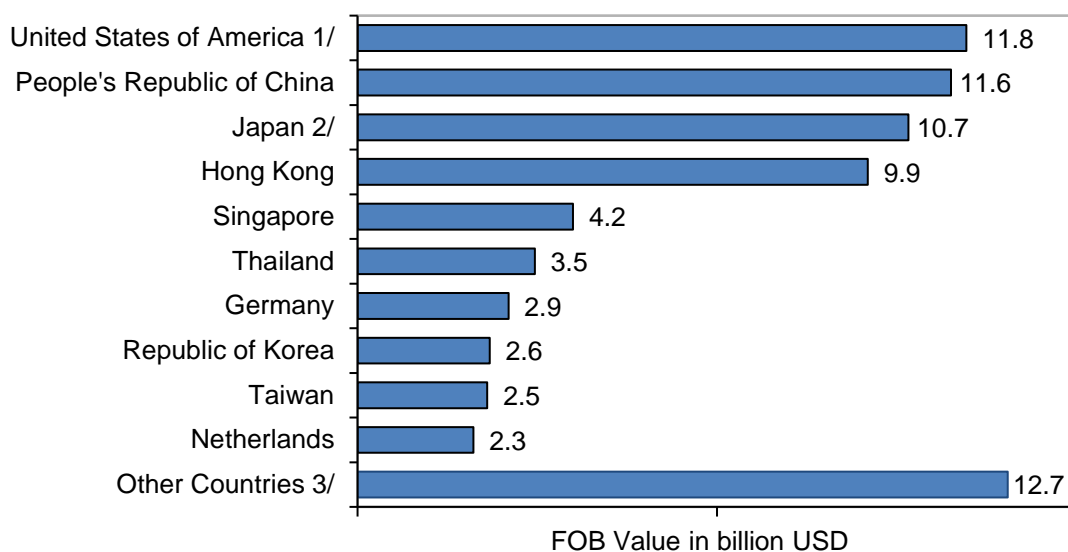
5. United States of America (USA) contributed the highest export value

By major trading partner, exports to USA comprised the highest export value amounting to USD 11.85 billion or a share of 15.9 percent to the total exports in 2021.

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

- a. People's Republic of China, USD 11.55 billion (15.5%);
- b. Japan, USD 10.73 billion (14.4%);
- c. Hong Kong, USD 9.93 billion (13.3%); and
- d. Singapore, USD 4.20 billion (5.6%). (Figure 5 and Table 4)

Figure 5. Philippine Exports by Major Partner Country 2021



1/ - includes Alaska and Hawaii

2/ - includes Okinawa

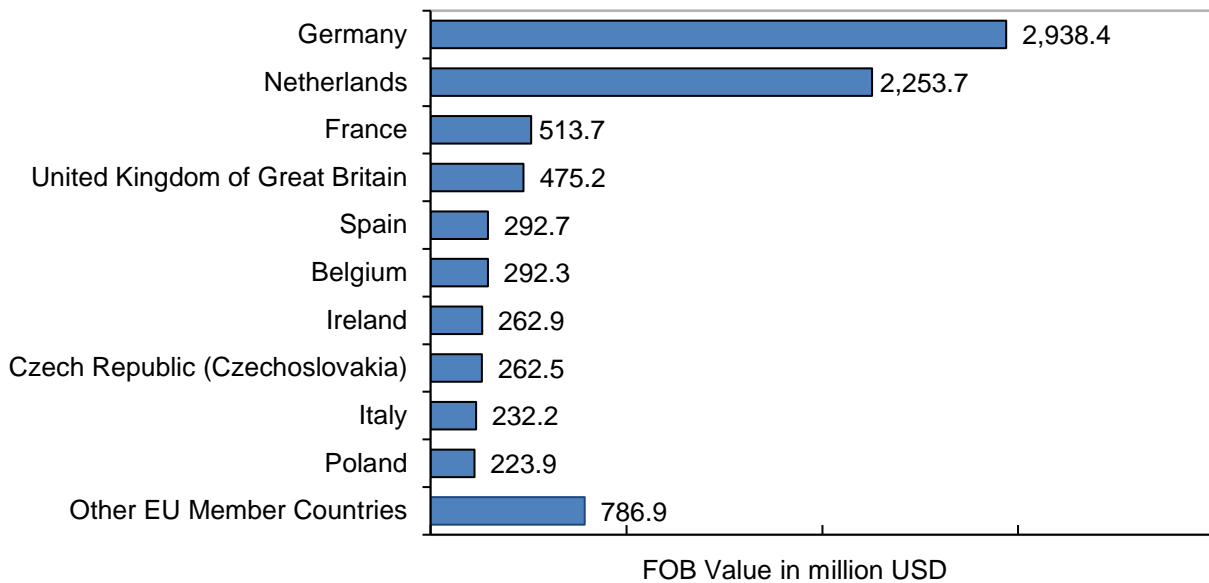
3/ - the total is not the same as the total for other countries in Table 4 which is based on total trade

Source: Philippine Statistics Authority

6. Germany topped total exports among EU member countries

Exports to European Union (EU) reached USD 8.53 billion or 11.4 percent of the total export receipts in 2021. Revenue from exports to Germany had the highest share of USD 2.94 billion or 34.4 percent of the total exports to EU member countries. (Figure 6 and Table 9)

Figure 6. Philippine Exports with EU^{1/}
Trading Partners, 2021



1/ - includes Austria, Belgium, Bulgaria, Croatia, 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
Source: Philippine Statistics Authority

The top five exported goods to EU member countries with their export receipts and percent shares to the total EU exports were:

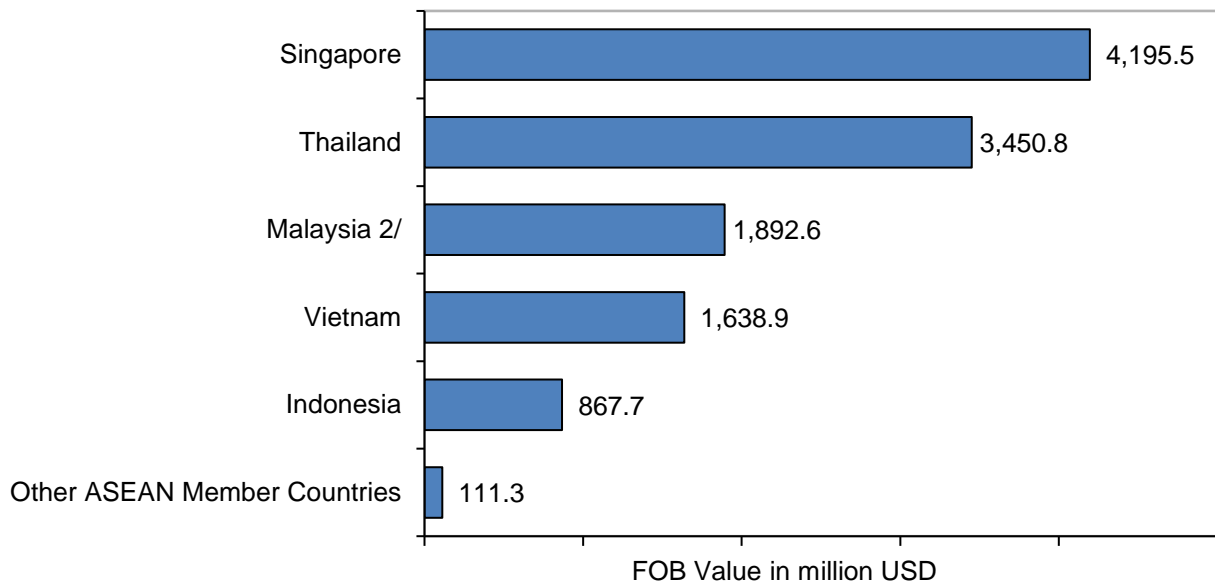
- electronic products, USD 5.43 billion (63.7%);
- coconut oil, USD 666.20 million (7.8%);
- machinery and transport equipment, USD 398.41 million (4.7%);
- other manufactured goods, USD 384.29 million (4.5%); and
- tuna, USD 228.51 million (2.7%). (Table 10)

7. Singapore led the ASEAN member countries in terms of total exports

Total exports to Association of Southeast Asian Nations (ASEAN) member countries reached USD 12.16 billion or 16.3 percent of the country's total exports in 2021.

Exports to Singapore accounted for the highest share of USD 4.20 billion or 34.5 percent of the total exports to ASEAN member countries. (Figure 7 and Table 9)

Figure 7. Philippine Exports with ASEAN^{1/} Trading Partners, 2021



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

2/ - includes Sabah and Sarawak

Source: Philippine Statistics Authority

The leading export commodities to ASEAN member countries and their corresponding export values and percent shares to the total ASEAN exports were:

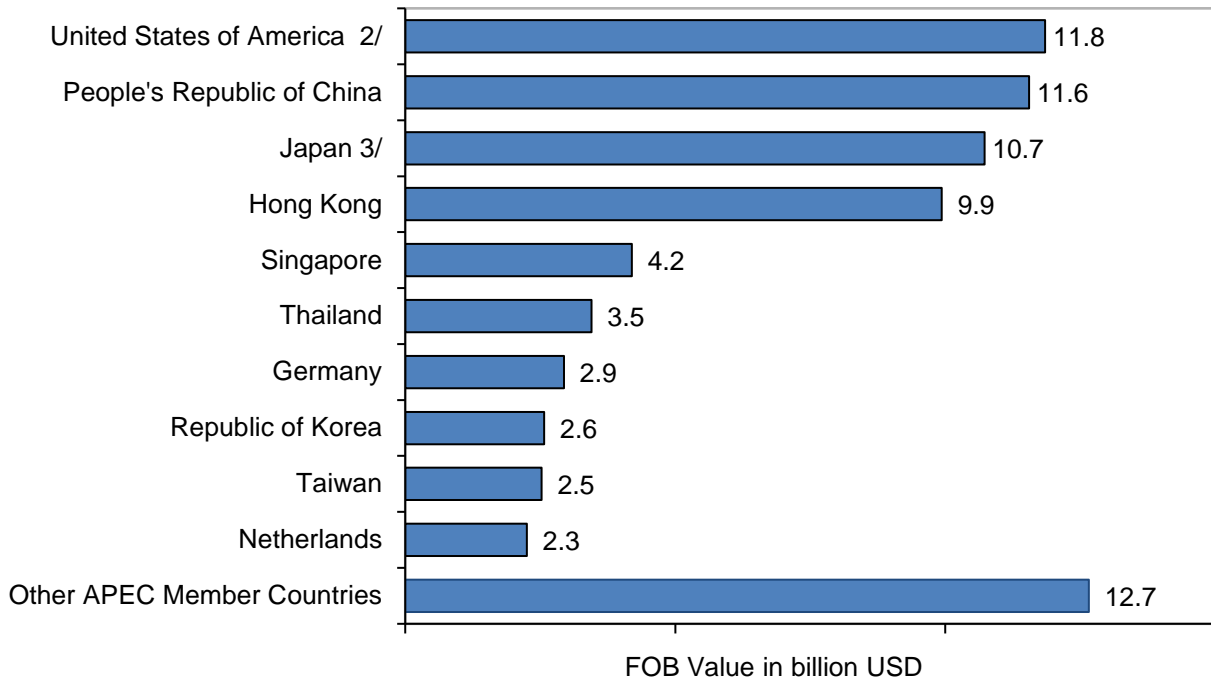
- a. electronic products, USD 8.00 billion (65.8%);
- b. other manufactured goods, USD 725.93 million (6.0%);
- c. cathodes and sections of cathodes, of refined copper, USD 695.60 million (5.7%);
- d. metal components, USD 518.54 million (4.3%); and
- e. chemicals, USD 378.39 million (3.1%). (Table 10)

8. USA topped exports among APEC member countries

Export receipts to Asia Pacific Economic Cooperation (APEC) member countries amounted to USD 63.23 billion or 84.7 percent of the total exports in 2021.

Export receipts to USA stood as the highest total export valued at USD 11.85 billion or 18.7 percent of the country's total exports to APEC member countries. (Figure 8 and Table 12)

Figure 8. Philippine Exports with APEC^{1/}
Trading Partners, 2021



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 Alaska and Hawaii

3/ - includes Okinawa

Source: Philippine Statistics Authority

The top five exported goods to APEC member countries and their corresponding export sales and percent shares to the total APEC exports were:

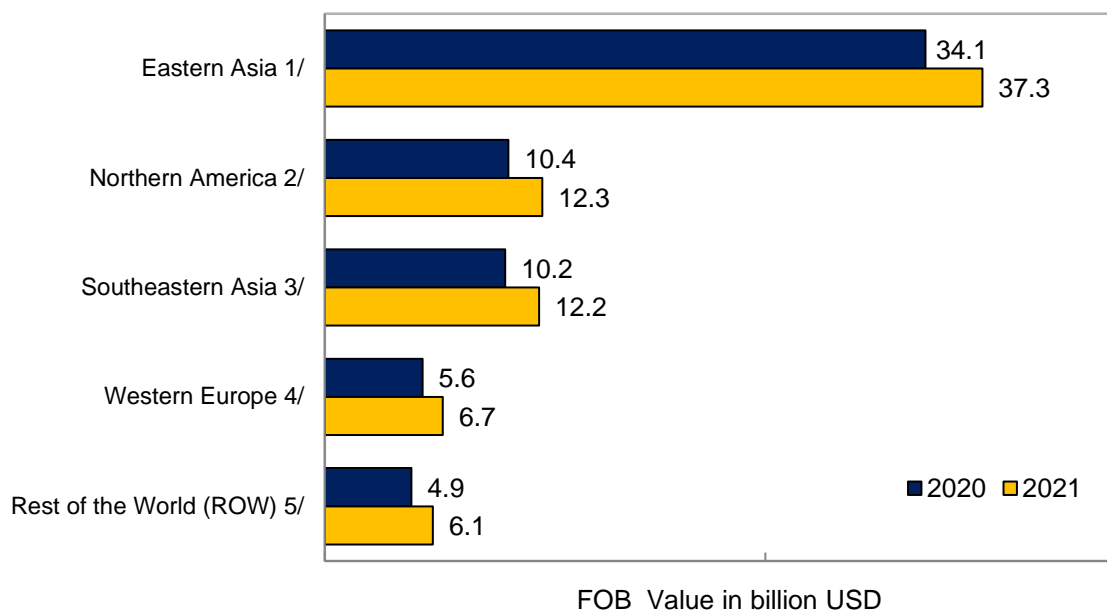
- electronic products, USD 36.27 billion (57.4%);
- other manufactured goods, USD 3.92 billion (6.2%);
- other mineral products, USD 2.44 billion (3.9%);

- d. ignition wiring set and other wiring sets used in vehicles, aircrafts and ships, USD 2.28 billion (3.6%); and
- e. cathodes and sections of cathodes, of refined copper, USD 2.08 billion (3.3%). (Table 13)

9. Eastern Asia contributed the highest export value by geographic region

By geographic region, Eastern Asia comprised the highest export value amounting to USD 37.32 billion in 2021. This was followed by Northern America with an export value of USD 12.34 billion and Southeastern Asia which amounted to USD 12.16 billion. (Figure 9 and Table 17)

Figure 9. Philippine Exports by Geographic Region
2020 and 2021



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

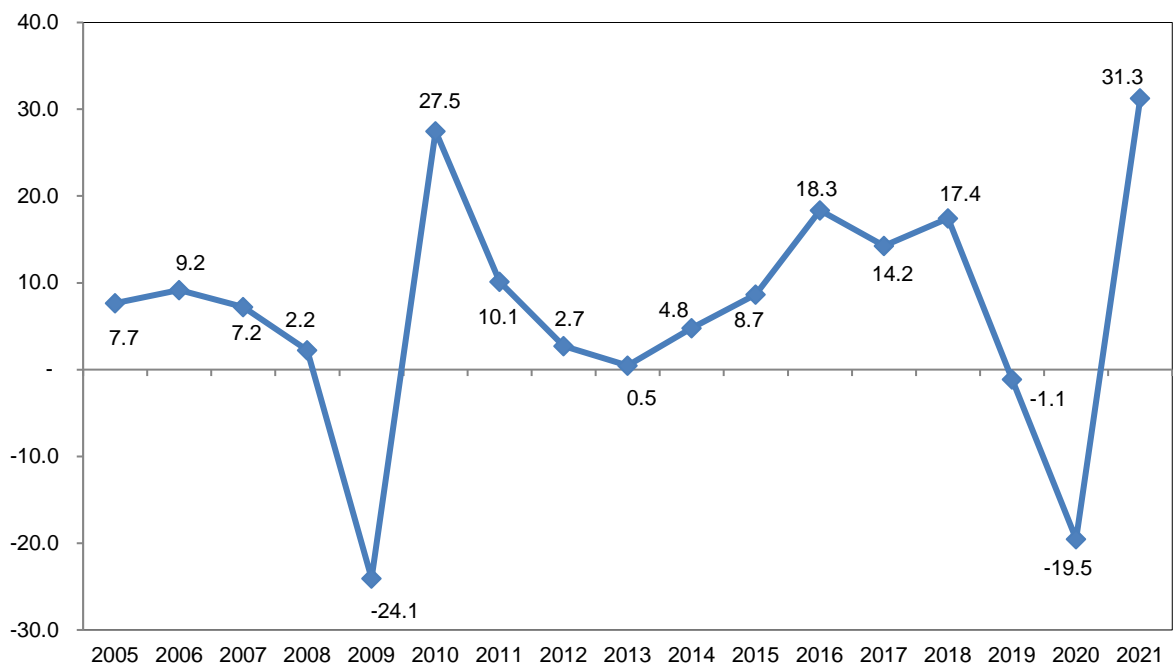
Source: Philippine Statistics Authority

C. IMPORTS

1. Import value continued to increase

The total imported goods in 2021, which amounted to USD 117.88 billion, grew at an annual rate of 31.3 percent. In 2020, the annual decline was recorded at -19.5 percent, while in 2019, total import value decreased by -1.1 percent. (Figure 10, Tables A and 1)

Figure 10. Year-on-Year Growth Rate (%) of Value of Philippine Imports: 2005 to 2021



Source: Philippine Statistics Authority

The annual increment of imported goods in 2021 was due to the increase of all the top 10 major commodity groups which was led by medicinal and pharmaceutical products with 99.0 percent annual increase. This was followed by mineral fuels, lubricants and related materials which rose by 91.5 percent annually; and iron and steel by 40.9 percent. (Tables C and 3)

Table C. Year-on-Year Growth Rate of Value of Philippine Imports for Top Ten Major Commodity Groups: 2021

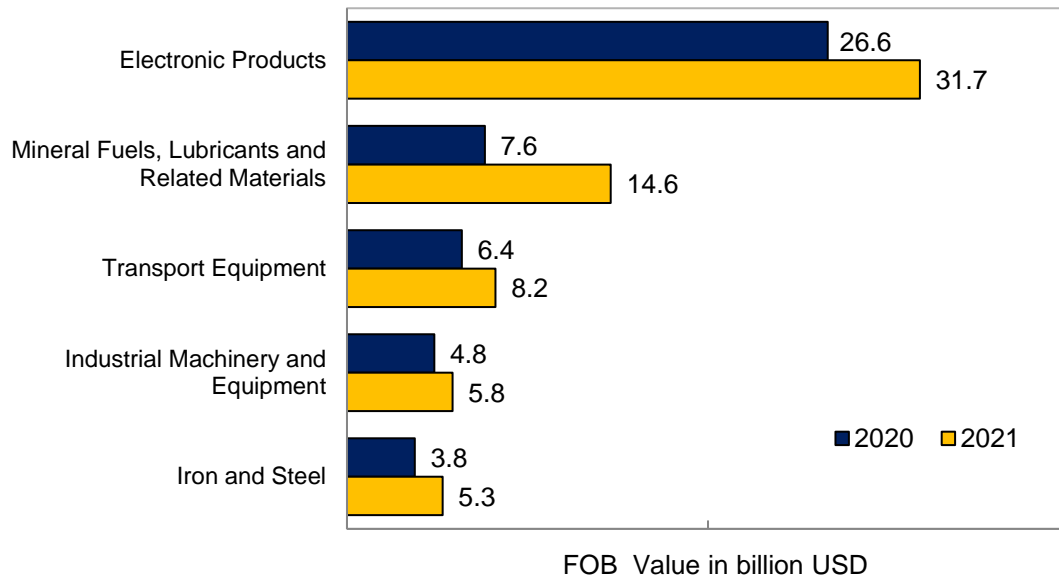
Major Commodity Group	Annual Growth Rate (%)
1) Medicinal and Pharmaceutical Products	99.0 ▲
2) Mineral Fuels, Lubricants and Related Materials	91.5 ▲
3) Iron and Steel	40.9 ▲
4) Other Food and Live Animals	29.5 ▲
5) Transport Equipment	29.5 ▲
6) Cereals and Cereal Preparations	21.5 ▲
7) Miscellaneous Manufactured Articles	21.5 ▲
8) Industrial Machinery and Equipment	20.8 ▲
9) Electronic Products	19.2 ▲
10) Telecommunication Equipment and Electrical Machinery ^{1/}	12.8 ▲

^{1/} - includes telecommunications and sound recording and reproducing apparatus and equipment
Source: Philippine Statistics Authority

2. 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 31.74 billion or a share of 26.9 percent to the total imports in 2021. This was followed by mineral fuels, lubricants and related materials, valued at USD 14.62 billion (12.4%); and transport equipment which amounted to USD 8.23 billion (7.0%). (Figure 11 and Table 3)

Figure 11. Philippine Imports of Top Five Commodity Groups: 2020 and 2021

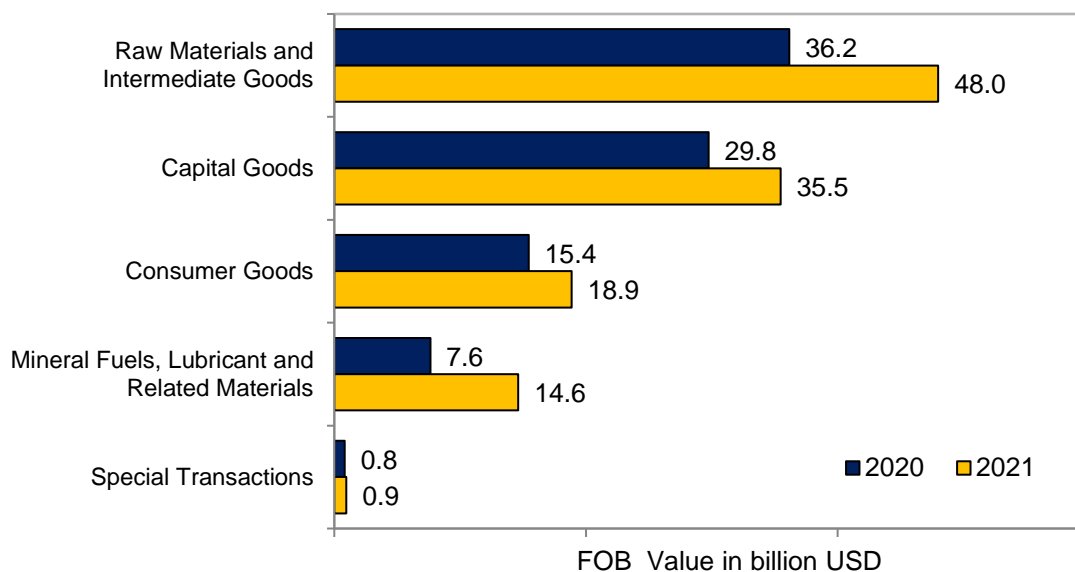


Source: Philippine Statistics Authority

3. 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 47.99 billion (40.7%) in 2021. Imports of capital goods ranked second with a share USD 35.47 billion (30.1%), followed by consumer goods with USD 18.85 billion (16.0%). (Figure 12 and Table 6)

Figure 12. Philippine Imports by Major Type of Goods: 2020 and 2021



Source: Philippine Statistics Authority

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

The total import value for Personal Protective Equipment (PPE) and medical supplies, including Coronavirus disease 2019 (COVID-19) vaccine, increased to USD 2.11 billion in 2021, indicating an annual increment of 598.1 percent from its value in the previous year.

In 2021, the total import for COVID-19 vaccine was valued at USD 1.73 billion.

Annual growth rate of import value for PPE and medical supplies, including COVID-19 vaccine was recorded at 43.3 percent in 2020, while in 2019, the annual increase was lower at 0.7 percent.

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

- a. safety headgear (166.9%);
- b. testing kits (58.4%); and
- c. surgical gloves (58.1%).

Meanwhile, import value decreased year-on-year for face shield (-85.0%), surgical face mask (-47.8%), other face mask (non-surgical/non-medical masks including masks made of cloth, -5.8%), and protective clothing (-5.7%). (Tables E and 16)

Table E. Philippine Imports of Personal Protective Equipment and Medical Supplies: 2019, 2020, and 2021

Indicator	2019	2020	2021
Imports (FOB value in USD million)	211.32	302.74	2,113.41
Year-on-Year Growth Rate (%)	0.7	43.3	598.1

Source: Philippine Statistics Authority

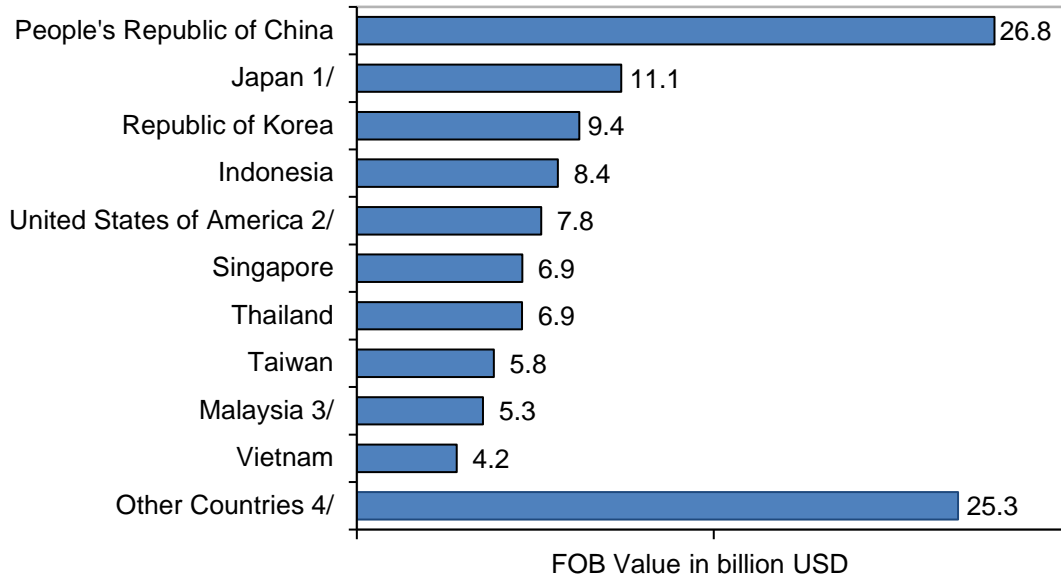
5. People's Republic of China had the highest import value

The People's Republic of China was the country's biggest supplier of imported goods valued at USD 26.80 billion or 22.7 percent of the total imports in 2021.

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

- a. Japan, USD 11.11 billion (9.4%);
- b. Republic of Korea, USD 9.35 billion (7.9%);
- c. Indonesia, USD 8.45 billion (7.2%); and
- d. USA, USD 7.75 billion (6.6%). (Figure 13 and Table 4)

Figure 13. Philippine Imports by Major Partner Country
2021



1/ - includes Okinawa

2/ - includes Alaska and Hawaii

3/ - includes Sabah and Sarawak

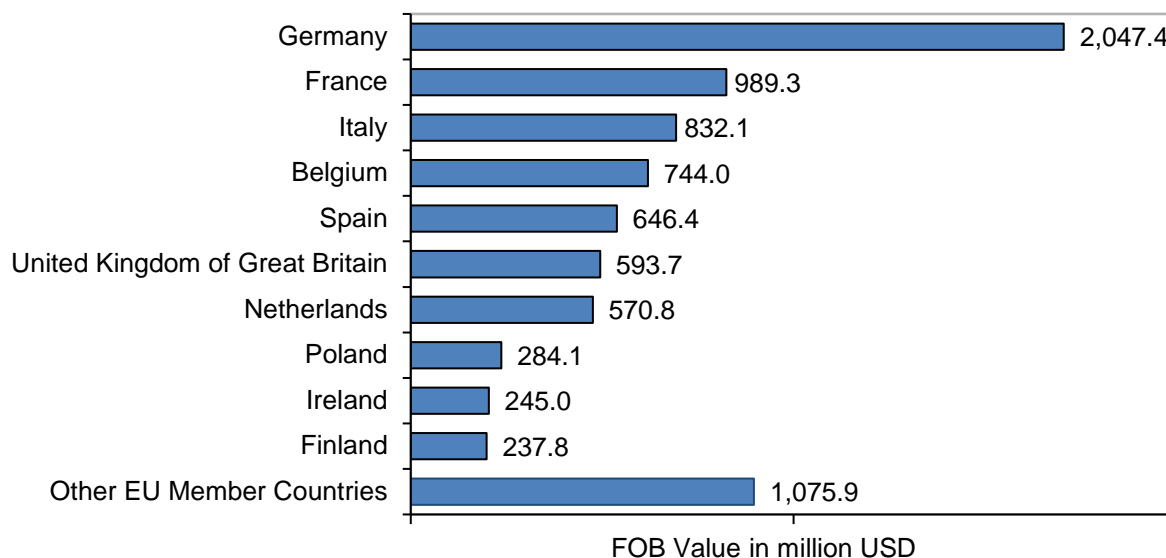
4/ - the total is not the same as the total for other countries in Table 4 which is based on total trade

Source: Philippine Statistics Authority

6. Germany topped total imports among EU member countries

The total imports from EU member countries amounted to USD 8.27 billion or 7.0 percent of the total imports in 2021. Import payments from Germany tops the country's imports from EU member countries at USD 2.05 billion or 24.8 percent of the total imports from EU member countries. (Figure 14 and Table 9)

Figure 14. Philippine Imports with EU^{1/}
Trading Partners, 2021



1/ -includes Austria, Belgium, Bulgaria, Croatia, 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

Source: Philippine Statistics Authority

The leading imported goods from EU member countries and their corresponding import payments and percent shares to total EU imports were:

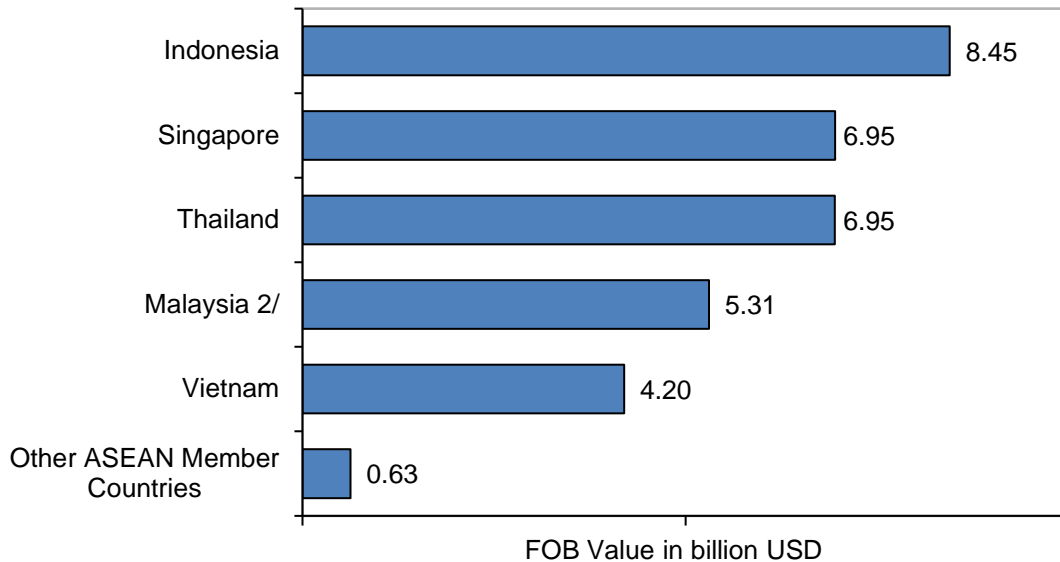
- a. electronic products, USD 1.55 billion (18.8%);
 - b. medicinal and pharmaceutical products, USD 1.16 billion (14.1%);
 - c. transport equipment, USD 837.48 million (10.1%);
 - d. other food and live animals, USD 690.97 million (8.4%); and
 - e. industrial machinery and equipment, USD 626.03 million (7.6%).
- (Table 11)

7. Indonesia led the ASEAN member countries in terms of imports

The total imports from ASEAN member countries was worth USD 32.47 billion or 27.5 percent of the country's total imports in 2021.

Majority of the imports came from Indonesia and this amounted to USD 8.45 billion or 26.0 percent of the total imports from ASEAN member countries. (Figure 15 and Table 9)

Figure 15. Philippine Imports with ASEAN^{1/} Trading Partners, 2021



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

2/ - includes Sabah and Sarawak

Source: Philippine Statistics Authority

The top five imported goods from ASEAN member countries were:

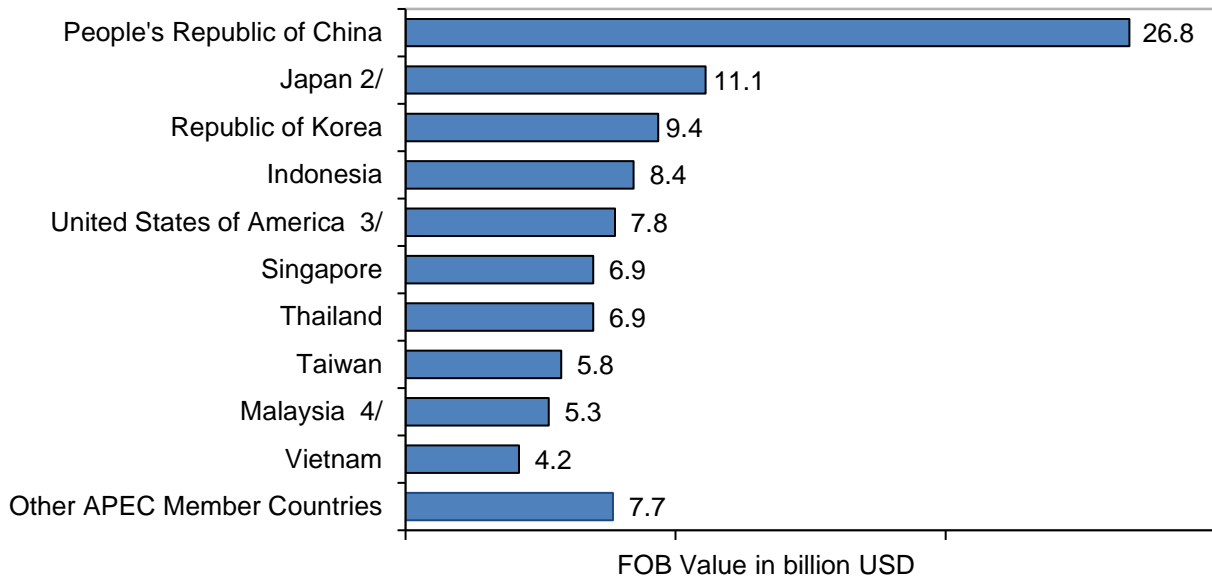
- electronic products, USD 5.98 billion (18.4%);
 - mineral fuels, lubricants and related materials, USD 5.85 billion (18.0%);
 - transport equipment, USD 4.34 billion (13.4%);
 - other food and live animals, USD 1.77 billion (5.5%); and
 - animal and vegetable oils and fats, USD 1.42 billion (4.4%).
- (Table 11)

8. People's Republic of China topped total imports from APEC member countries

Import payments from APEC member countries summed up to USD 100.29 billion or 85.1 percent of the total import. People's Republic of China registered the highest import value among APEC

member countries which amounted to USD 26.80 billion or 26.7 percent of the country's total imports from APEC member countries. (Figure 16 and Table 12)

Figure 16. Philippine Imports with APEC^{1/} Trading Partners, 2021



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 Okinawa

3/ - includes Alaska and Hawaii

4/ - includes Sabah and Sarawak

Source: Philippine Statistics Authority

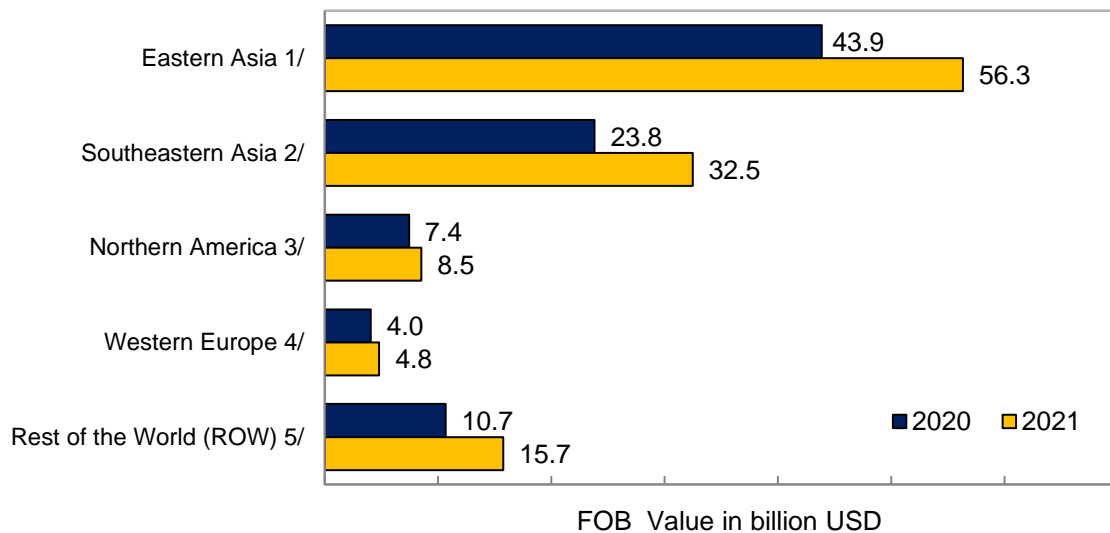
The top five imported goods from APEC member countries and their corresponding import payments and percent shares to total APEC imports were:

- a. electronic products, USD 29.84 billion (29.8%);
- b. mineral fuels, lubricants, and related materials, USD 10.83 billion (10.8%);
- c. transport equipment, USD 7.04 billion (7.0%);
- d. industrial machinery and equipment, USD 5.01 billion (5.0%);
- and
- e. iron and steel, USD 4.97 billion (5.0%). (Table 14)

9. Eastern Asia contributed the highest import value by geographic region

By geographic region, USD 56.33 billion of the country's imports in 2021 went to Eastern Asia. This was followed by Southeastern Asia, with an import value of USD 32.47 billion, and Northern America which valued at USD 8.53 billion. (Figure 17 and Table 17)

Figure 17. Philippine Imports by Geographic Region
2020 and 2021



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

Source: Philippine Statistics Authority

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

Explanatory Notes

This Special Release features the annual figures for the 2021 export and import statistics of the Philippines. The exports and imports contained in this report are compiled by the Philippine Statistics Authority (PSA) from documents collected from the Bureau of Customs.

The annual export and import trade statistics are released three (3) months after the reference year.

All documents (hard copies and e-files) received within the year 2021, including those documents received from January 2022 to February 2022 with date of lodgement for reference year 2021, are compiled, processed, summarized, analyzed, and disseminated through monthly statistical tables, press releases, and special releases. Processing includes coding, editing, review, and validation of results.

The 2019 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 or email address j.soliven@psa.gov.ph.