



# PRESS RELEASE

## Highlights of the Philippine Export and Import Statistics October 2022 (Preliminary)

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Table A. Summary of External Trade Performance in the Philippines  
October 2021<sup>r</sup>, September 2022<sup>r</sup>, and October 2022<sup>p</sup>

Indicator	October 2021 <sup>r</sup>		September 2022 <sup>r</sup>		October 2022 <sup>p</sup>	
	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 Trade	16,646.73	13.8	19,169.99	11.5	18,697.57	12.3
Balance of Trade	-3,822.56	86.6	-4,843.33	27.1	-3,306.76	-13.5
Exports	6,412.08	2.0	7,163.33	7.1	7,695.40	20.0
Imports	10,234.65	22.8	12,006.66	14.4	11,002.17	7.5

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

## A. TOTAL EXTERNAL TRADE AND BALANCE OF TRADE

### 1. Total external trade increased

In October 2022, the country's total external trade in goods amounted to USD 18.70 billion which indicates an annual growth rate of 12.3 percent from its level in the same period of the previous year. In September 2022, its annual increase was slower at 11.5 percent, while in October 2021, it expanded at a faster rate of 13.8 percent. (Table A)

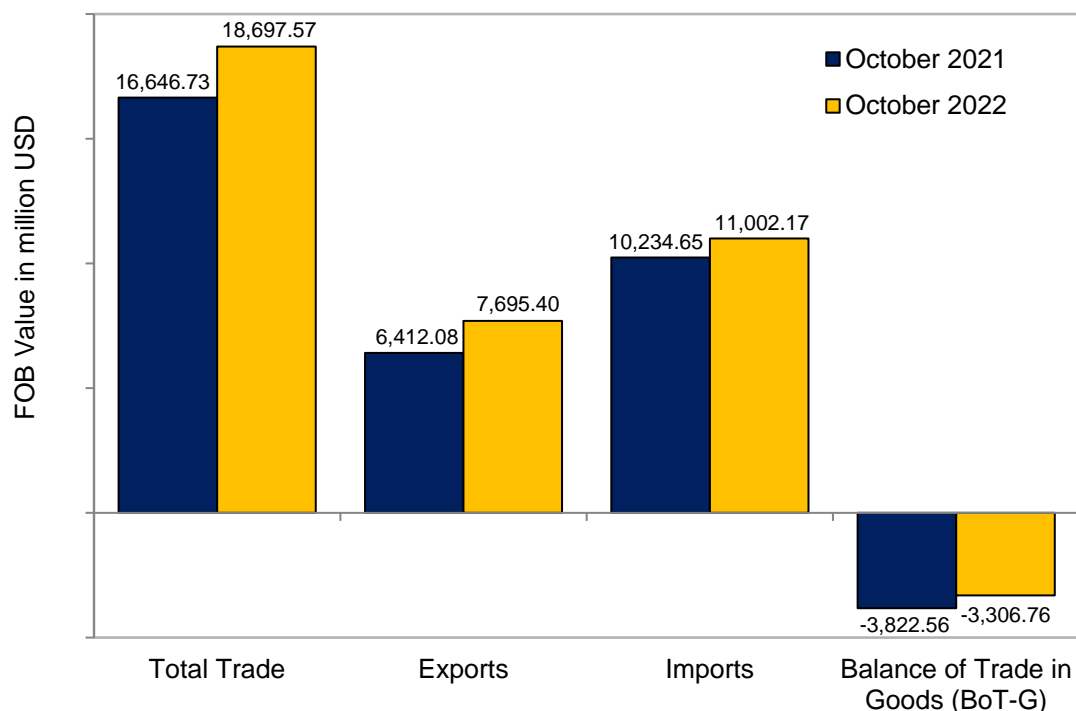
Of the total external trade in October 2022, 58.8 percent were imported goods, while the rest were exported goods.



## 2. Trade deficit posted an annual decrease

The balance of trade in goods (BoT-G) is the difference between the value of export and import. The BoT-G in October 2022 amounted to USD -3.31 billion, indicating a trade deficit with an annual decrease of -13.5 percent. The trade deficit in the previous month recorded an annual increase of 27.1 percent, while in October 2021, it posted an annual increase of 86.6 percent. (Figure 1, and Tables A and 2)

Figure 1. Value of Philippine Export and Import Statistics  
October 2021<sup>r</sup> and October 2022<sup>p</sup>



p – preliminary

r – revised

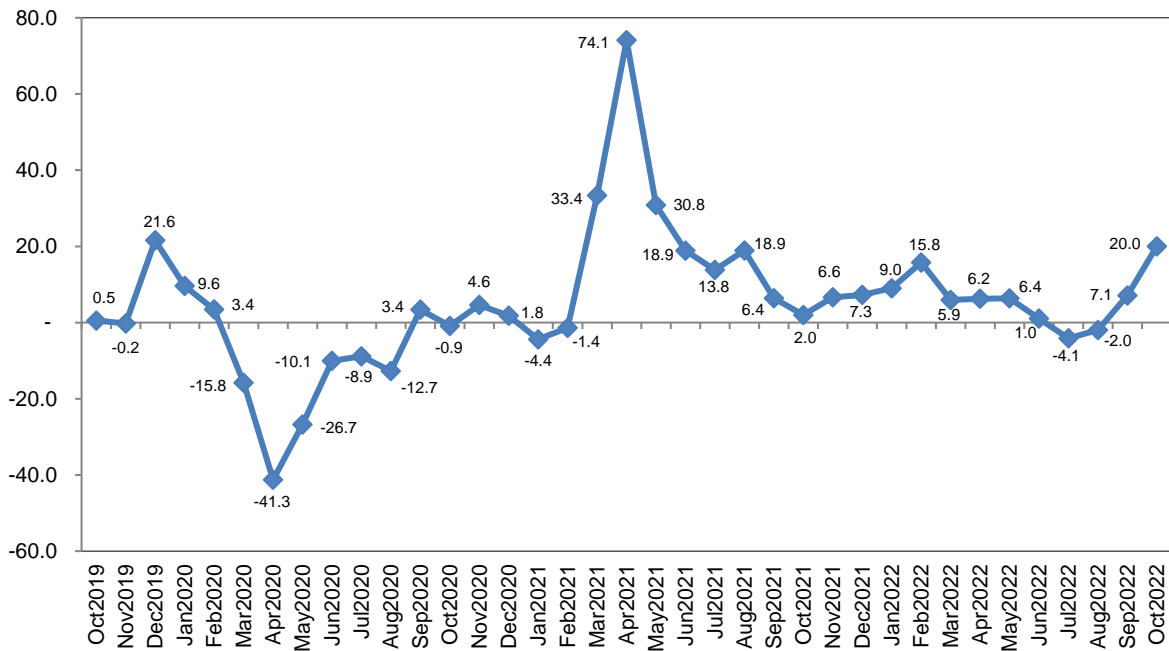
Source: Philippine Statistics Authority

## B. EXPORTS

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

The country's total export sales in October 2022 amounted to USD 7.70 billion, reflecting an annual increase of 20.0 percent from an increment of 7.1 percent in the previous month. In October 2021, the total export sales grew at an annual rate of 2.0 percent. (Figures 1 and 2, and Tables A and 2)

Figure 2. Year-on-Year Growth Rate (%) of Value of Philippine Exports  
October 2019 to October 2022<sup>p</sup>



p – preliminary  
Source: Philippine Statistics Authority

Of the top 10 major commodity groups, three recorded annual increases in terms of the value of exports. These were electronic products (39.6%); ignition wiring set and other wiring sets used in vehicles, aircrafts and ships (26.1%); and machinery and transport equipment (1.9%). (Tables B and 3)

Table B. Year-on-Year Growth Rate of Value of Philippine Exports for Top Ten Major Commodity Groups: October 2022<sup>P</sup>

Major Commodity Group	Annual Growth Rate (%)
<b>Gainers</b>	
1) Electronic Products	39.6 ▲
2) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts, and Ships <sup>1/</sup>	26.1 ▲
3) Machinery and Transport Equipment	1.9 ▲
4) Cathodes and Sections of Cathodes, of Refined Copper	-34.5 ▼
5) Chemicals	-33.6 ▼
6) Other Manufactured Goods	-13.5 ▼
7) Other Mineral Products	-11.5 ▼
8) Metal Components <sup>2/</sup>	-9.0 ▼
9) Electronic Equipment and Parts	-2.9 ▼
10) Coconut Oil <sup>3/</sup>	-1.1 ▼

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

2/ - excludes brakes and servo-brakes

3/ - includes crude and refined

p – preliminary

Source: Philippine Statistics Authority

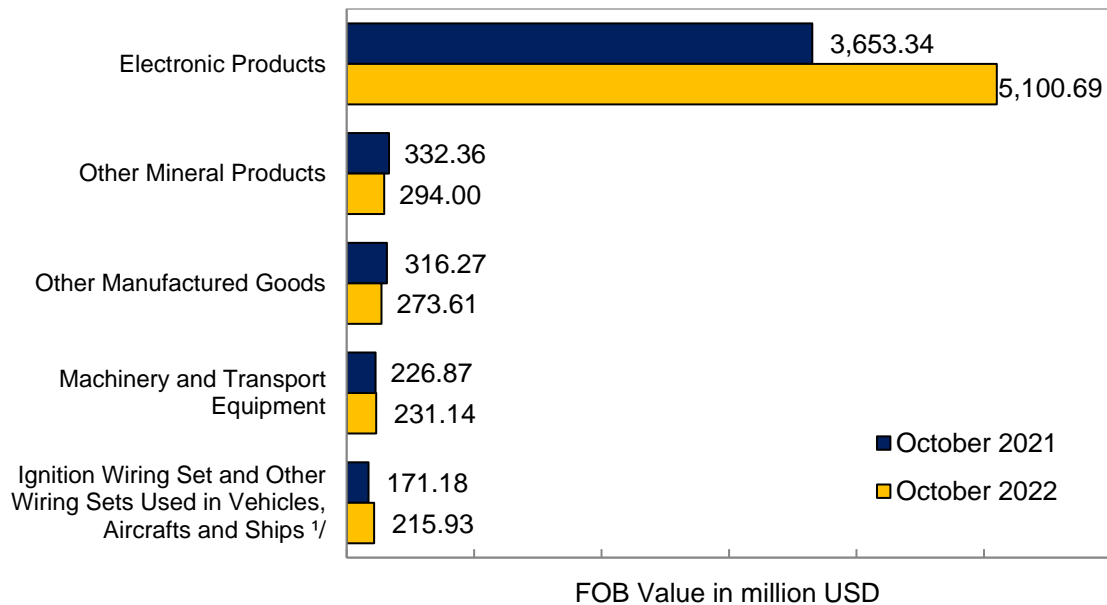
## 2. Year-to-date annual total export increased

The year-to-date annual total export earnings, that is from January to October 2022, amounted to USD 66.01 billion. This represents an annual increase of 6.3 percent from the year-to-date annual total export value of USD 62.10 billion in January to October 2021. (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 October 2022 with total earnings of USD 5.10 billion. This amount accounted for 66.3 percent of the total exports during the period. This was followed by other mineral products with an export value of USD 294.00 million (3.8%); and other manufactured goods, which amounted to USD 273.61 million (3.6%). (Figure 3 and Table 3)

Figure 3. Top Five Commodity Groups in Terms of Value of Exports  
October 2021 and October 2022<sup>P</sup>



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

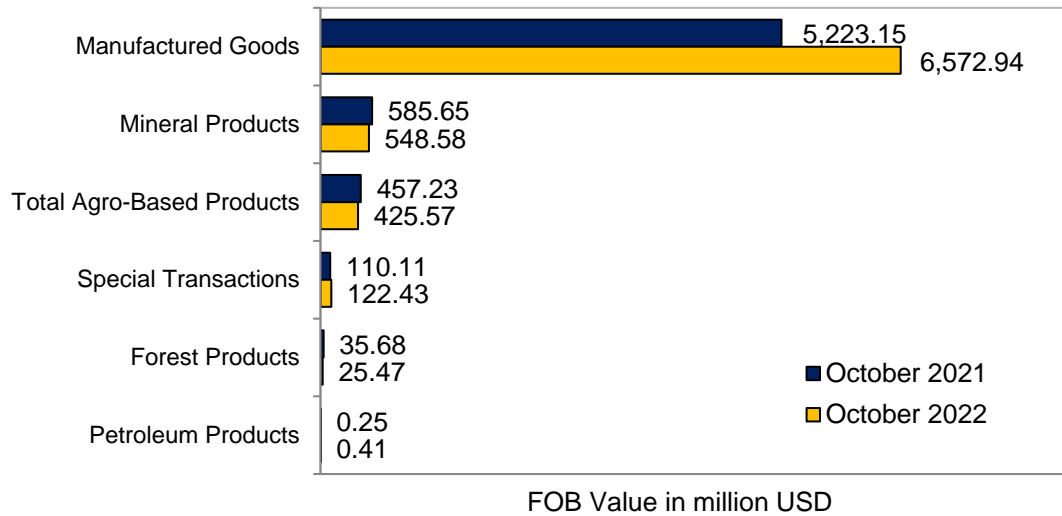
p – preliminary

Source: Philippine Statistics Authority

#### 4. Manufactured goods still comprised the biggest portion 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 October 2022 amounting to USD 6.57 billion (85.4%). This was followed by mineral products with a share of USD 548.58 million (7.1%); and total agro-based products, which contributed USD 425.57 million (5.5%). (Figure 4 and Table 5)

Figure 4. Value of Philippine Exports by Major Type of Goods  
October 2021 and October 2022<sup>p</sup>



p – preliminary  
Source: Philippine Statistics Authority

## 5. Total export value of Personal Protective Equipment and medical supplies decreased in October 2022

The total export value for Personal Protective Equipment (PPE) and medical supplies in October 2022 dropped to USD 0.68 million. This indicates an annual decrease of -49.5 percent from its value of USD 1.35 million in October 2021. The annual decline in the export value for these medical items in the previous month was recorded at -48.2 percent, while in October 2021, it went down by -84.7 percent.

The annual decreases in the export of surgical face mask at -68.8 percent and other face mask (non-surgical/non-medical masks including masks made of cloth) at -3.8 percent contributed to the decrement of export value for PPE and medical supplies in October 2022.

Month-on-month, export value for PPE and medical supplies rose by 5.5 percent in October 2022, while in September 2022, it dropped by -39.5 percent.

Contributing to the monthly increment in the export value of PPE and medical supplies was the increase in the export value of surgical face mask at 190.9 percent. On the other hand, export value decreased month-on-month for other face mask (non-surgical/non-

medical masks including masks made of cloth) at -15.8 percent. (Tables C and 7)

Table C. Philippine Exports of Personal Protective Equipment and Medical Supplies: October 2021, September 2022<sup>r</sup>, and October 2022<sup>p</sup>

Indicator	October 2021	September 2022 <sup>r</sup>	October 2022 <sup>p</sup>
Exports (FOB value in million USD)	1.35	0.65	0.68
Year-on-Year Growth Rate (%)	-84.7	-48.2	-49.5
Month-on-Month Growth Rate (%)	8.1	-39.5	5.5

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

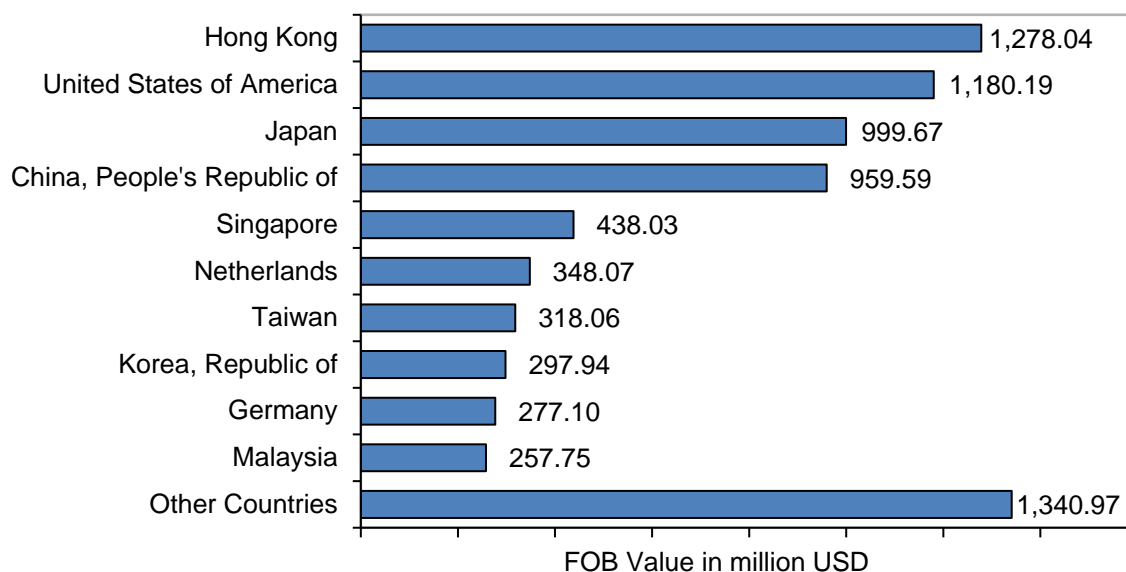
## 6. Hong Kong contributed the highest to the total export value

By major trading partners, exports to Hong Kong comprised the highest export value amounting to USD 1.28 billion or a share of 16.6 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. United States of America (USA), USD 1.18 billion (15.3%);
- b. Japan, USD 999.67 million (13.0%);
- c. People's Republic of China, USD 959.59 million (12.5%); and
- d. Singapore, USD 438.03 million (5.7%). (Figure 5 and Table 8)

Figure 5. Value of Philippine Exports by Major Partner Country  
October 2022<sup>p</sup>



p - preliminary

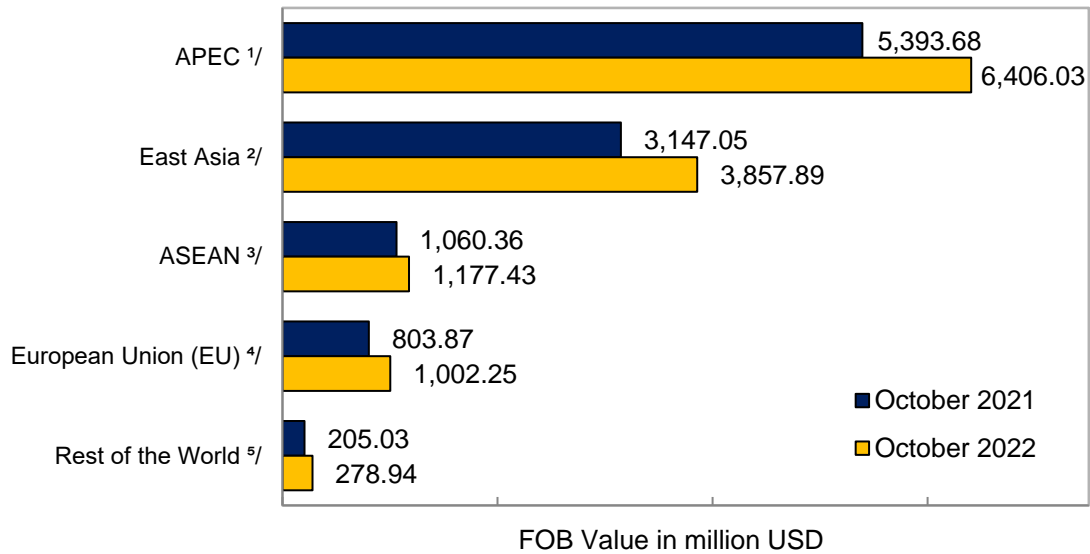
Source: Philippine Statistics Authority

## 7. Majority of exports were for Asia-Pacific Economic Cooperation countries

By economic bloc, majority of the country's merchandise exports in October 2022 went to the Asia-Pacific Economic Cooperation (APEC) countries with a share of USD 6.41 billion (83.2%) to the total exports. This was followed by the East Asia, valued at USD 3.86 billion (50.1%), and the Association of Southeast Asian Nations (ASEAN) at USD 1.18 billion (15.3%). (Figure 6 and Table 9)



Figure 6. Value of Philippine Exports by Economic Bloc  
October 2021 and October 2022<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, 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

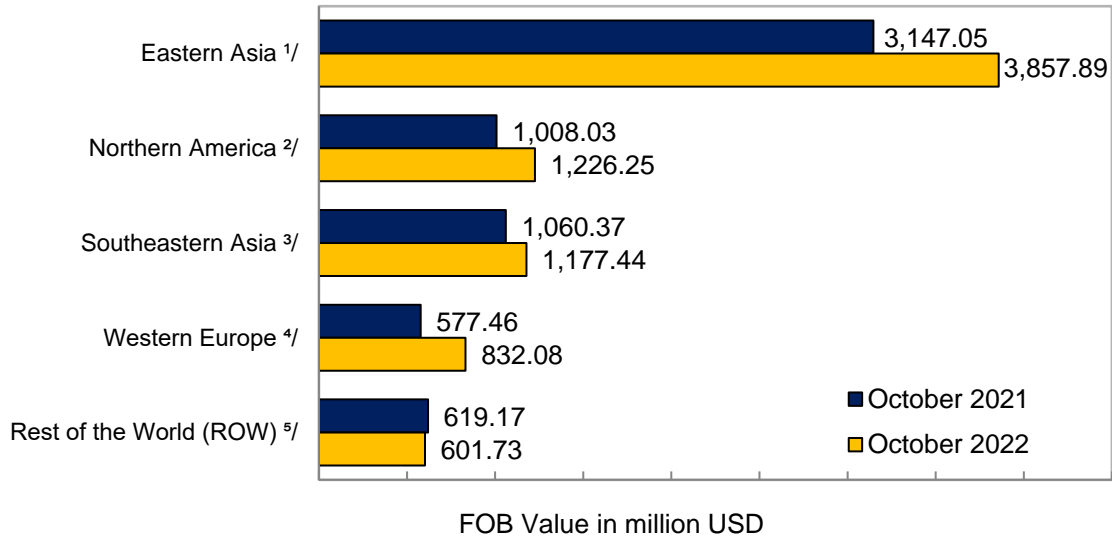
Details do not add up to total due to some countries which are in multiple economic blocs.

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 in October 2022 amounting to USD 3.86 billion (50.1%). This was followed by Northern America with an export value of USD 1.23 billion (15.9%) and Southeastern Asia with USD 1.18 billion (15.3%) worth of export value. (Figure 7 and Table 19)

Figure 7. Value of Philippine Exports by Geographic Region  
October 2021 and October 2022<sup>p</sup>



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

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

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

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

5/ - includes all other countries not included in the geographic regions

p – preliminary

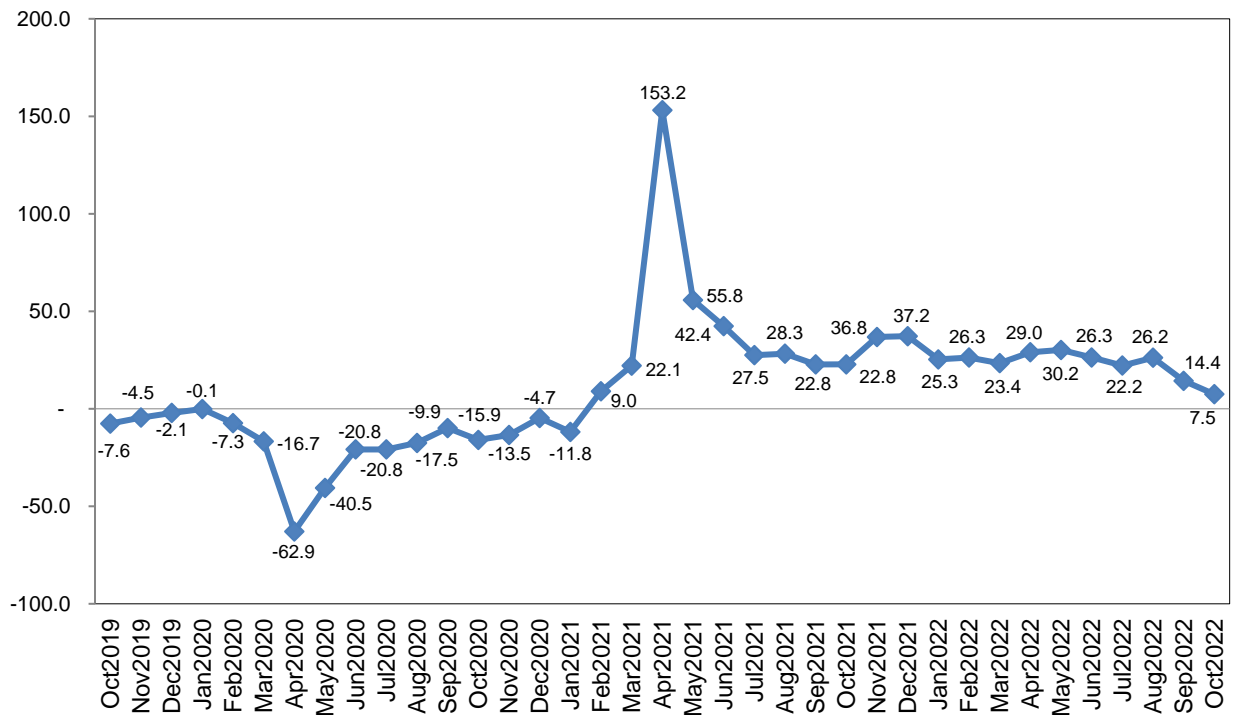
Source: Philippine Statistics Authority

## C. IMPORTS

### 1. Import value increased

Total imported goods in October 2022, which amounted to USD 11.00 billion, increased at an annual rate of 7.5 percent. It grew at a faster rate in September 2022 at 14.4 percent and in October 2021 at 22.8 percent. (Figures 1 and 8, and Tables A and 2)

Figure 8. Year-on-Year Growth Rate (%) of Value of Philippine Imports  
October 2019 to October 2022<sup>P</sup>



p – preliminary

Source: Philippine Statistics Authority

The annual growth in the value of imported goods in October 2022 was mainly due to the increases in the values of five of the top 10 major commodity groups, with metalliferous ores and metal scrap having the fastest annual growth rate of 462.7 percent. This was followed by transport equipment, which rose by 46.3 percent annually; and other food and live animals by 40.3 percent. (Tables D and 10)

Table D. Year-on-Year Growth Rate of Value of Philippine Imports for Top Ten Major Commodity Groups: October 2022<sup>p</sup>

Major Commodity Group	Annual Growth Rate (%)
<b>Gainers</b>	
1) Metalliferous Ores and Metal Scrap	462.7 ▲
2) Transport Equipment	46.3 ▲
3) Other Food and Live Animals	40.3 ▲
4) Mineral Fuels, Lubricants and Related Materials	29.7 ▲
5) Miscellaneous Manufactured Articles	10.2 ▲
6) Industrial Machinery and Equipment	-22.7 ▼
7) Telecommunication Equipment and Electrical Machinery <sup>1/</sup>	-16.6 ▼
8) Cereals and Cereal Preparation	-11.4 ▼
9) Iron and Steel	-11.0 ▼
10) Electronic Products	-0.4 ▼

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

p – preliminary

Source: Philippine Statistics Authority

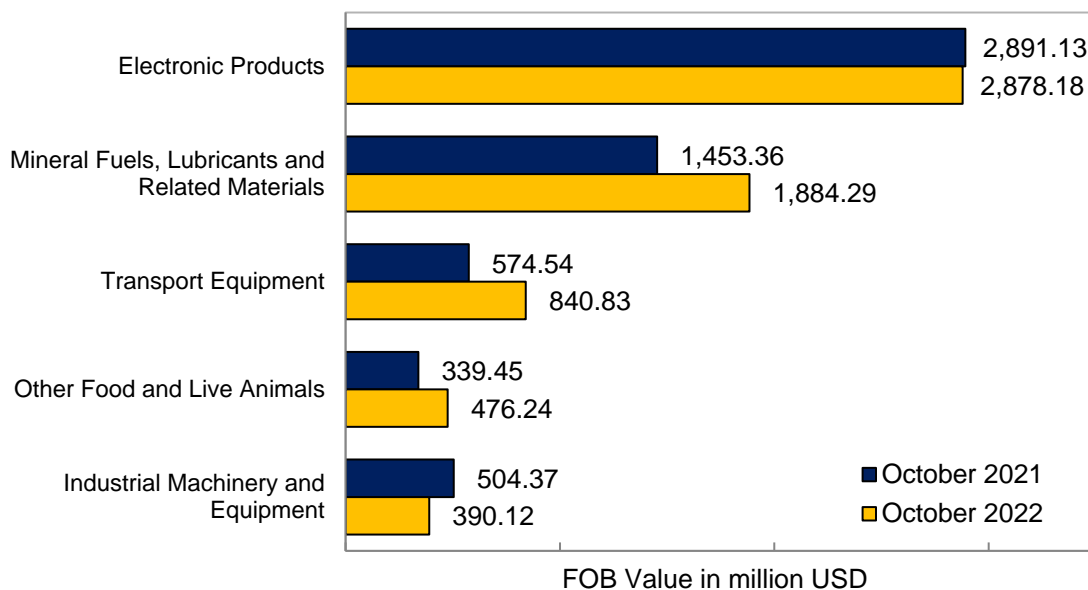
## 2. Year-to-date annual total import value grew

The year-to-date annual total import value, that is from January to October 2022, amounted to USD 115.99 billion. This represents an annual increment of 22.7 percent from the year-to-date annual total import value of USD 94.50 billion in January to October 2021. (Table 11)

## 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 2.88 billion or a share of 26.2 percent to the total imports in October 2022. This was followed by mineral fuels, lubricants and related materials, valued at USD 1.88 billion (17.1%); and transport equipment, which amounted to USD 840.83 million (7.6%). (Figure 9 and Table 10)

Figure 9. Top Five Commodity Groups in Terms of Value of Imports  
October 2021<sup>r</sup> and October 2022<sup>p</sup>



p – preliminary

r – revised

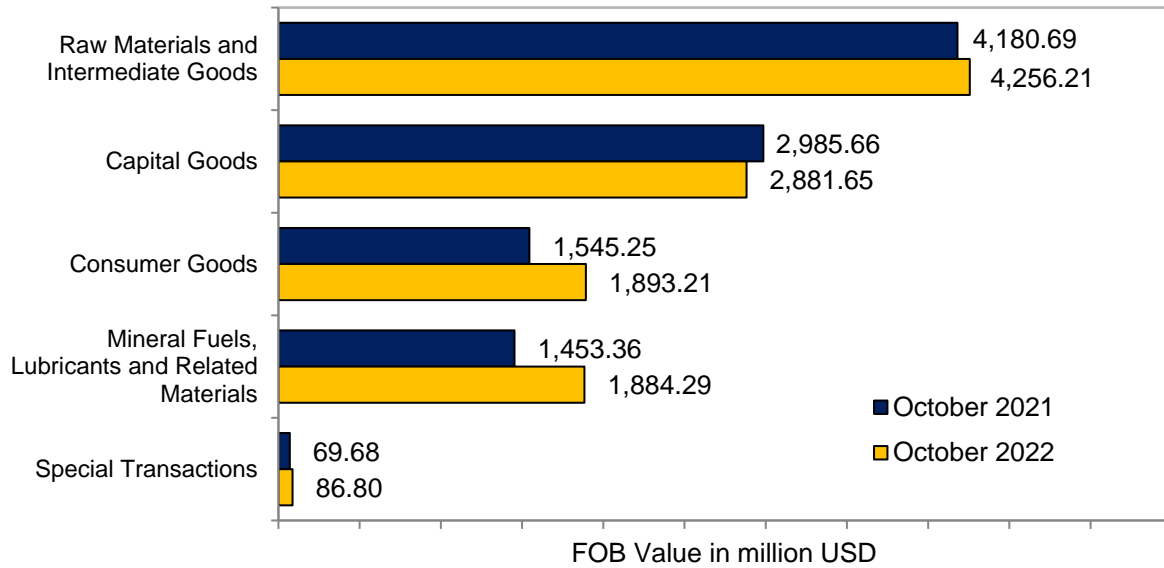
Source: Philippine Statistics Authority

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

By major type of goods, imports of raw materials and intermediate goods accounted for the largest share of the total imports amounting to USD 4.26 billion (38.7%) in October 2022. Imports of capital goods ranked second with a share of USD 2.88 billion (26.2%), followed by consumer goods with USD 1.89 billion (17.2%).

Imports of mineral fuels, lubricants and related materials recorded a positive annual growth of 29.7 percent from its value of USD 1.45 billion in the same month of the previous year. Contributing to the annual increment in this commodity group was the increase in the import value of other mineral fuels, lubricants and related materials with a value of USD 973.30 million in October 2022, from USD 786.93 million in October 2021. (Figure 10 and Table 12)

Figure 10. Value of Philippine Imports by Major Type of Goods  
October 2021<sup>r</sup> and October 2022<sup>p</sup>



p – preliminary  
r – revised

Source: Philippine Statistics Authority

## 5. Total import value of Personal Protective Equipment and medical supplies including COVID-19 vaccine decreased in October 2022

The total import value for Personal Protective Equipment (PPE) and medical supplies, including Coronavirus disease 2019 (COVID-19) vaccine, declined to USD 33.80 million in October 2022, indicating an annual decrement of -82.1 percent from its value of USD 188.74 million in the same month of the previous year.

In October 2022, the total import for COVID-19 vaccine was valued at USD 13.51 million.

The annual growth rate of import value for PPE and medical supplies, including COVID-19 vaccine, was recorded at -83.4 percent in September 2022. On the contrary, PPE and medical supplies rose at an annual rate of 751.5 percent in October 2021.

The annual decrements noted in the following items had contributed to the decrease of the total import value for PPE and medical supplies, including COVID-19 vaccine in October 2022:

- a. protective clothing (-97.4%);
- b. COVID-19 vaccine (-92.2%);
- c. surgical face mask (-57.4%);
- d. other face mask (non-surgical/non-medical masks including masks made of cloth, -49.9%); and
- e. surgical gloves (-47.2%).

Meanwhile, import value increased year-on-year for safety headgear (233.7%) and testing kits (131.9%).

The month-on-month import value for PPE and medical supplies, including COVID-19 vaccine, dropped by -8.4 percent in October 2022, while it registered a growth of 2.4 percent in the previous month.

Contributing to the monthly decrement in the import value of PPE and medical supplies in October 2022, including COVID-19 vaccine, were the decreases in the following:

- a. protective clothing (-77.0%);
- b. surgical gloves (-37.9%);
- c. other face mask (non-surgical/non-medical masks including masks made of cloth, -29.0%);
- d. COVID-19 vaccine (-21.9%); and
- e. surgical face mask (-9.4%).

On the other hand, import value of PPE and medical supplies in October 2022, including COVID-19 vaccine, went up month-on-month for safety headgear (12.2%) and testing kits (10.2%). (Tables E and 14)

Table E. Philippine Imports of Personal Protective Equipment and Medical Supplies: October 2021<sup>r</sup>, September 2022<sup>r</sup>, and October 2022<sup>p</sup>

Indicator	October 2021 <sup>r</sup>	September 2022 <sup>r</sup>	October 2022 <sup>p</sup>
Imports (FOB value in million USD)	188.74	36.92	33.80
Year-on-Year Growth Rate (%)	751.5	-83.4	-82.1
Month-on-Month Growth Rate (%)	-15.3	2.4	-8.4

p – preliminary, r – revised

Source: Philippine Statistics Authority

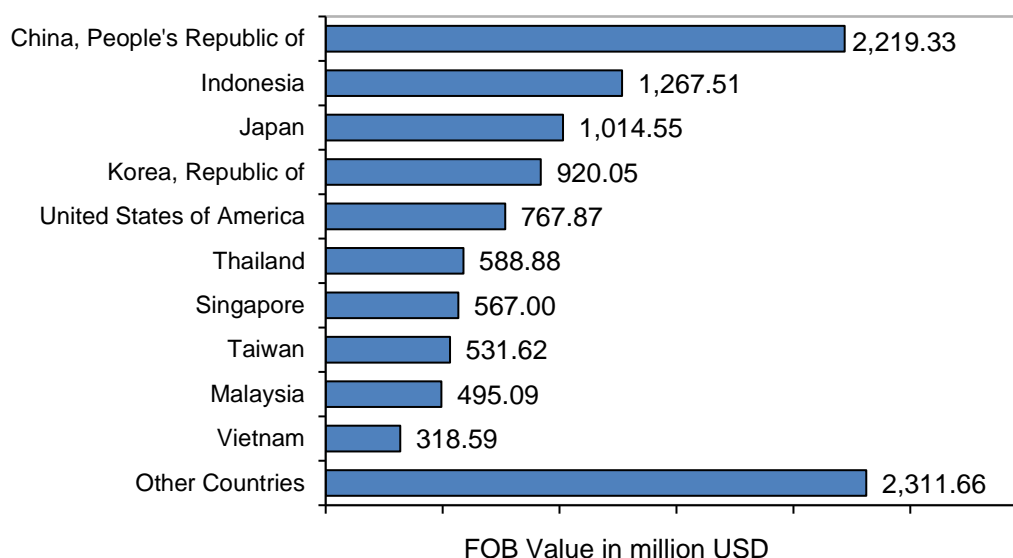
## 6. People’s Republic of China had the highest import value

The People’s Republic of China was the country’s biggest supplier of imported goods valued at USD 2.22 billion or 20.2 percent of the total imports in October 2022.

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

- a. Indonesia, USD 1.27 billion (11.5%);
- b. Japan, USD 1.01 billion (9.2%);
- c. Republic of Korea, USD 920.05 million (8.4%); and
- d. USA, USD 767.87 million (7.0%). (Figure 11 and Table 15)

Figure 11. Value of Philippine Imports by Major Partner Country  
October 2022<sup>p</sup>



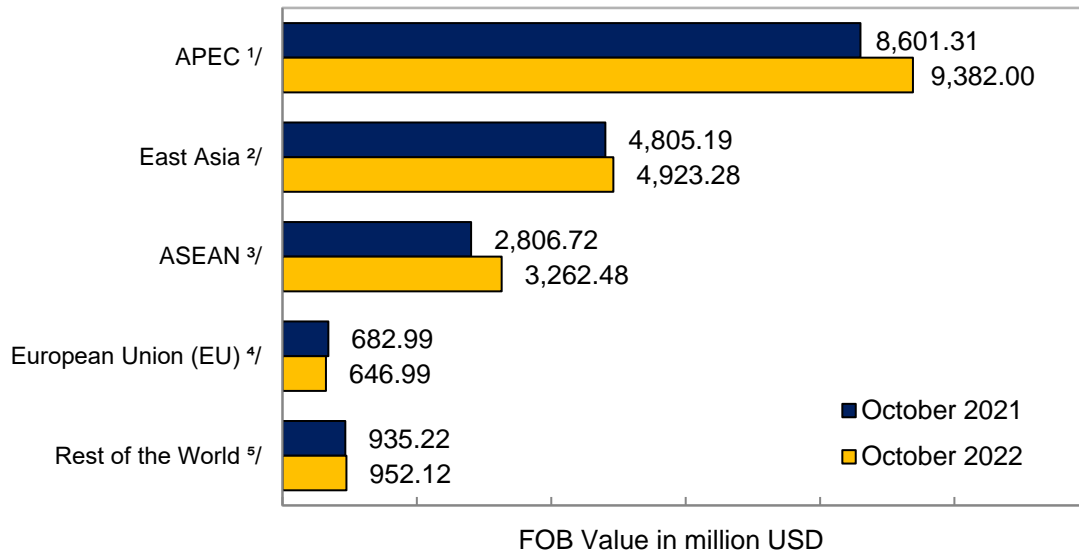
p – preliminary  
Source: Philippine Statistics Authority

## 7. Imports came largely from APEC member countries

By economic bloc, APEC countries were the biggest suppliers of the country’s imported goods in October 2022 with a share of USD 9.38 billion (85.3%). This was followed by East Asia with an import value of USD 4.92 billion (44.7%) and ASEAN with USD 3.26 billion (29.7%). (Figure 12 and Table 16)



Figure 12. Value of Philippine Imports by Economic Bloc  
October 2021<sup>r</sup> and October 2022<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, 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 other countries not included in the economic bloc

p – preliminary

r – revised

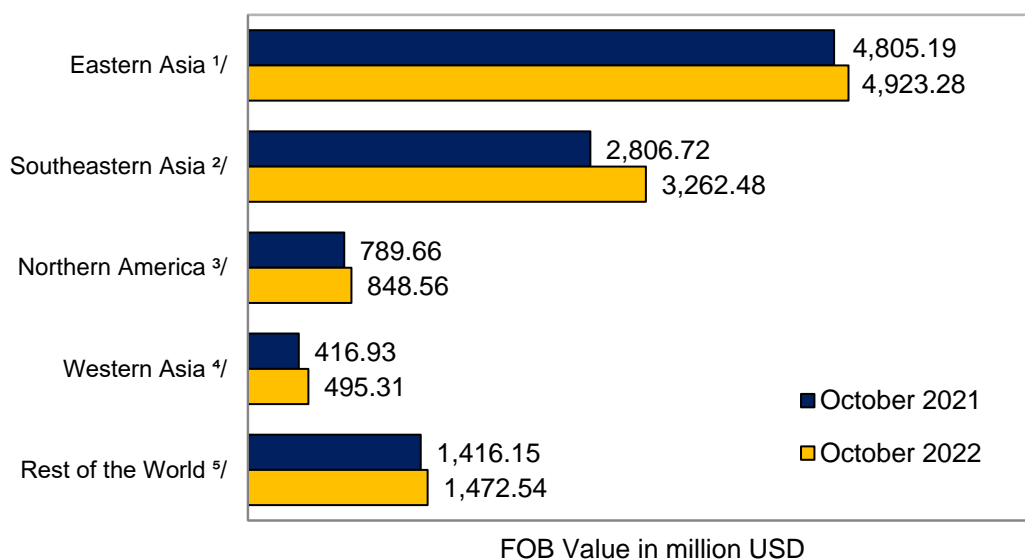
Details do not add up to total due to some countries which are in multiple economic blocs

Source: Philippine Statistics Authority

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

By geographic region, USD 4.92 billion (44.7%) of the country's imports in October 2022 were from Eastern Asia. This was followed by Southeastern Asia, whose import value amounted to USD 3.26 billion (29.7%) and Northern America valued at USD 848.56 million (7.7%). (Figure 13 and Table 19)

Figure 13. Value of Philippine Imports by Geographic Region  
October 2021<sup>r</sup> and October 2022<sup>p</sup>



1/ - includes People's Republic of China, Hong Kong, Macau, Taiwan, 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, and United States of America

4/ - includes Armenia, Azerbaijan, Bahrain, Cyprus, Georgia, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, State of Palestine, Syrian Arab Republic, Turkey, United Arab Emirates, and Yemen

5/ - includes all other countries not included in the geographic regions

p – preliminary

r – revised

Source: Philippine Statistics Authority

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

Undersecretary

National Statistician and Civil Registrar General

DGLDP/SCDG/MJPS

## 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. Informal Import Declaration and Entry (BOC Form 177); and
3. Single Administrative Documents (SAD) for Export Declaration (ED) and Import Entry and Internal Revenue Declaration (IEIRD).

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

The electronic copies of the SAD 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 a 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 for the current month. Revisions are made for the previous months until the annual report is released three months after the reference year.

Import figure for the year 2021 with reference months June to December except for November and 2022 figures for January to May were revised due to exclusion of duplicate transactions identified by the BOC. These transactions came from the withdrawal of manufactured goods from the freeport zone area.

The 2019 Philippine Standard Commodity Classification (PSCC) is used to classify the commodities at the 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).