



SPECIAL RELEASE

Highlights of the 2020 Annual Final International Merchandise Trade Statistics of the Philippines

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Table A. Summary of External Trade Performance
2020, 2019, and 2018

Indicator	2020		2019		2018	
	FOB Value (in USD million)	Year-on-Year Growth (in percent)	FOB Value (in USD million)	Year-on-Year Growth (in percent)	FOB Value (in USD million)	Year-on-Year Growth (in percent)
Total External Trade	155,026.06	-15.1	182,520.06	0.2	182,148.27	10.5
Balance of Trade	-24,597.02	-39.5	-40,666.10	-6.6	-43,533.42	59.0
Exports	65,214.52	-8.1	70,926.98	2.3	69,307.43	0.9
Imports	89,811.54	-19.5	111,593.08	-1.1	112,840.85	17.4

Source: Philippine Statistics Authority

A. TOTAL EXTERNAL TRADE AND BALANCE OF TRADE

1. Total external trade dropped

The country's total external trade in goods plunged to USD 155.03 billion in 2020, from USD 182.52 billion in 2019. This indicates an annual decline of -15.1 percent in 2020. In 2019, total trade grew by 0.2 percent while in 2018, total trade increased at annual rate of 10.5 percent. (Table A)

Of the total external trade, 57.9 percent were imported goods and the rest were exported goods.

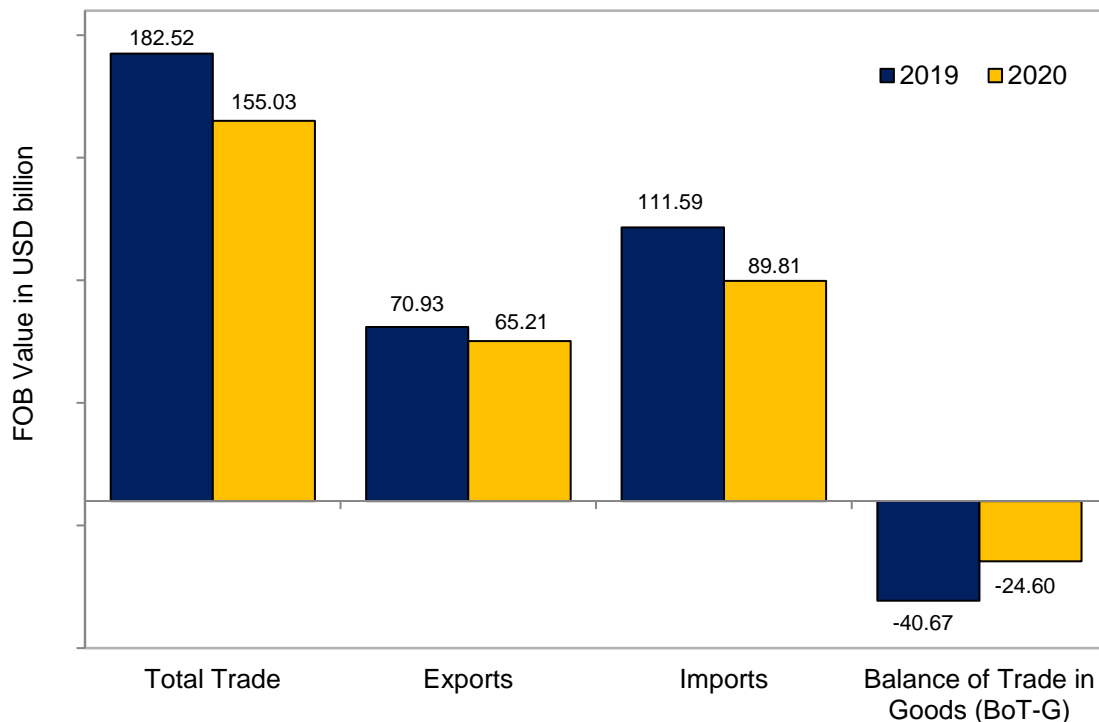


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2. Trade deficit declined at a faster rate

Balance of trade in goods (BoT-G) is the difference between the value of export and import. BoT-G in 2020 was USD -24.60 billion which represents a trade deficit with an annual decline of -39.5 percent. The drop in trade deficit during 2020 was faster than the year-on-year decline of -6.6 percent in 2019. On the contrary, trade deficit grew at an annual rate of 59.0 percent in 2018. (Figure 1 and Table A)

Figure 1. Philippine Export and Import Statistics
2019 and 2020



Source: Philippine Statistics Authority

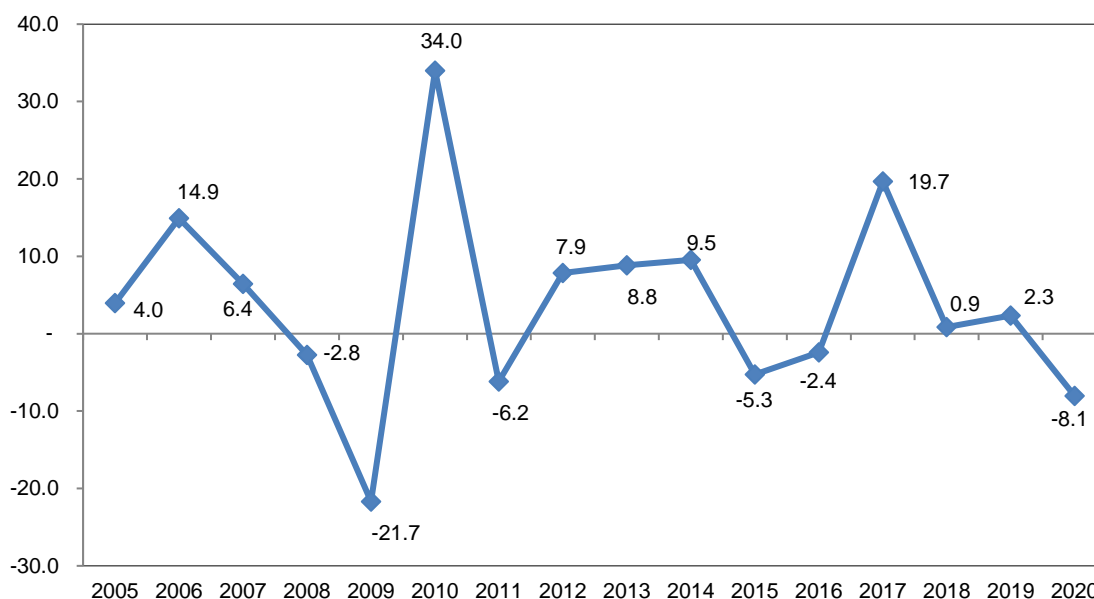
B. EXPORTS

1. Export value posted negative growth

The country's total export sales in 2020, amounting to USD 65.21 billion, decreased at an annual rate of -8.1 percent, from the USD 70.93 billion total export sales in 2019. The annual rate of export earnings climbed to 2.3 percent in 2019 and 0.9 percent in 2018. (Figure 2 and Table A)

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Figure 2. Year-on-Year Growth Rate (%) of Value of Philippine Exports: 2005 to 2020



Source: Philippine Statistics Authority

Of the top 10 major commodity groups in terms of value of exports, eight recorded annual decreases led by metal components (-18.8%); ignition wiring set and other wiring sets used in vehicles, aircrafts and ships (-18.6%); and machinery and transport equipment (-16.3%). (Tables B and 2)

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Table B. Year-on-Year Growth Rate of Value of Philippine Exports for Top Ten Major Commodity Groups: 2020

Major Commodity Group	Annual Growth Rate (%)
Gainers	
1) Other Mineral Products	39.5 ▲
2) Cathodes and Sections of Cathodes, of Refined Copper	14.5 ▲
Losers	
3) Metal Components ^{1/}	-18.8 ▼
4) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships ^{2/}	-18.6 ▼
5) Machinery and Transport Equipment	-16.3 ▼
6) Bananas (Fresh)	-15.8 ▼
7) Chemicals	-11.8 ▼
8) Other Manufactured Goods	-10.7 ▼
9) Gold ^{3/}	-9.8 ▼
10) Electronic Products	-5.2 ▼

1/ - excluding brakes & servo-brakes

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

3/ - extracted from copper ores and concentrates

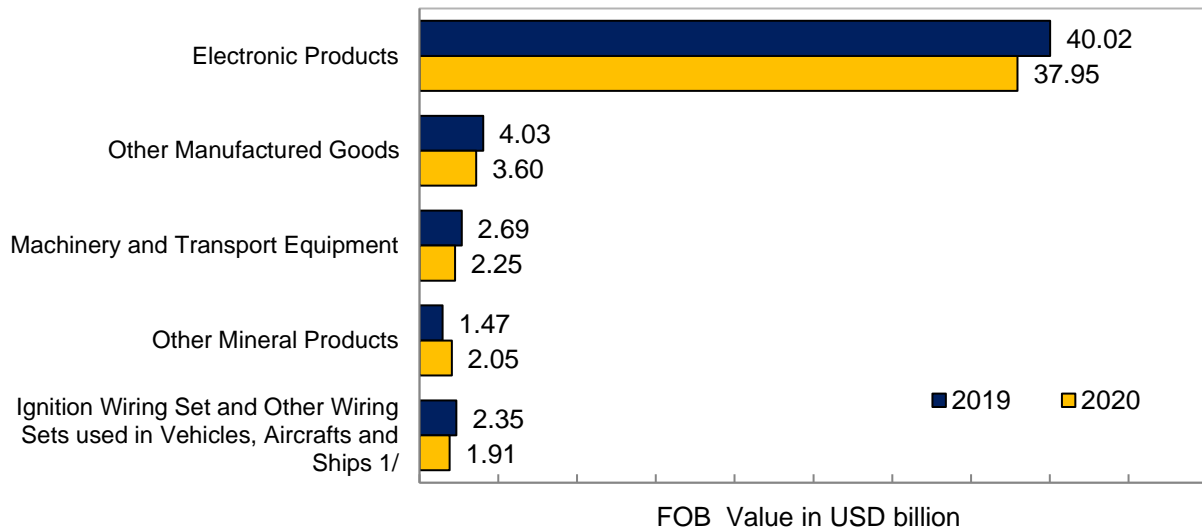
Source: Philippine Statistics Authority

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 37.95 billion in 2020. This amount accounted for 58.2 percent of the total exports in 2020. This was followed by other manufactured goods, valued at USD 3.60 billion (5.5%); and machinery and transport equipment which amounted to USD 2.25 billion (3.4%). (Figure 3 and Table 2)

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Figure 3. Philippine Exports of Top Five Major Commodity Groups: 2019 and 2020



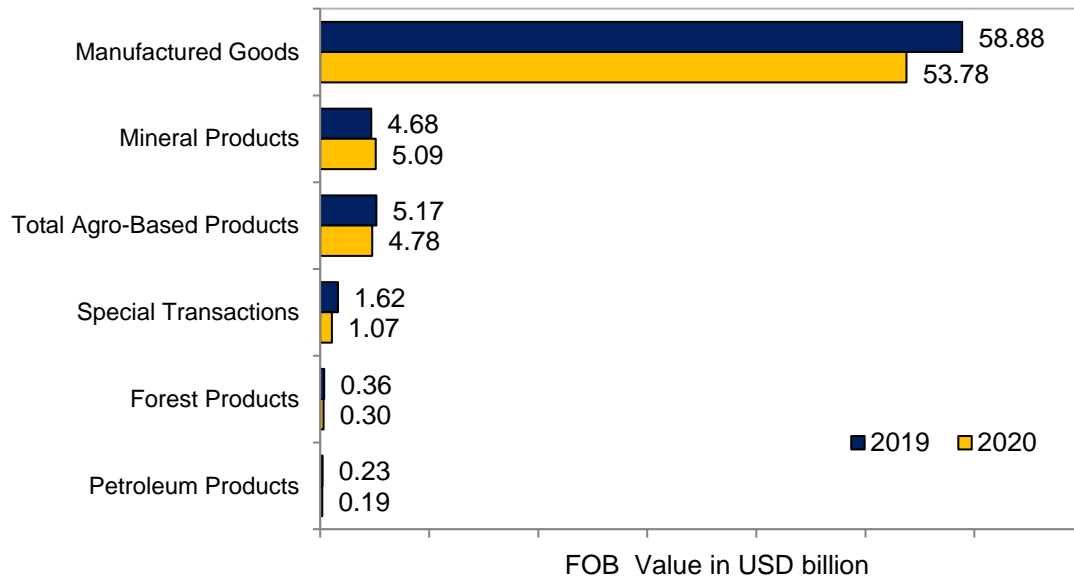
1/ - consists only of electrical wiring harness for motor vehicles
 Source: Philippine Statistics Authority

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 2020, amounting to USD 53.78 billion (82.5%). This was followed by mineral products which contributed USD 5.09 billion (7.8%); and total agro-based products with a share of USD 4.78 billion (7.3%). (Figure 4 and Table 5)

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Figure 4. Philippine Exports by Major Type of Goods
2019 and 2020



Source: Philippine Statistics Authority

4. Japan contributed the highest export value

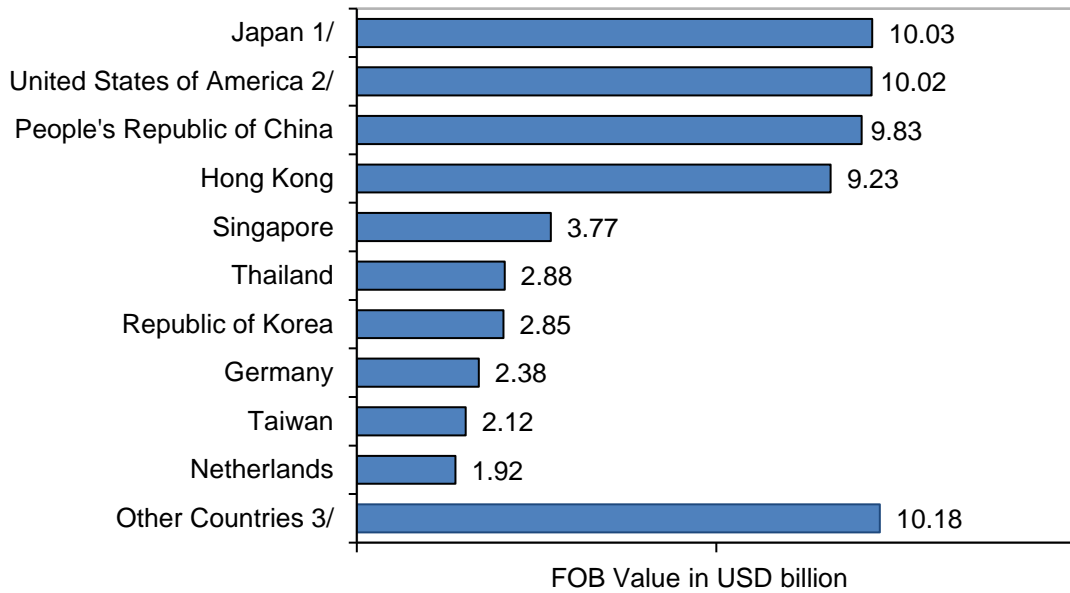
By major trading partner, exports to Japan comprised the highest export value amounting to USD 10.03 billion or a share of 15.4 percent to the total exports in 2020.

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 10.02 billion (15.4%);
- b. People's Republic of China, USD 9.83 billion (15.1%);
- c. Hong Kong, USD 9.23 billion (14.1%); and
- d. Singapore, USD 3.77 billion (5.8%). (Figure 5 and Table 4)

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Figure 5. Philippine Exports by Major Partner Country
2020



1/ - includes Okinawa

2/ - includes Alaska and Hawaii

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

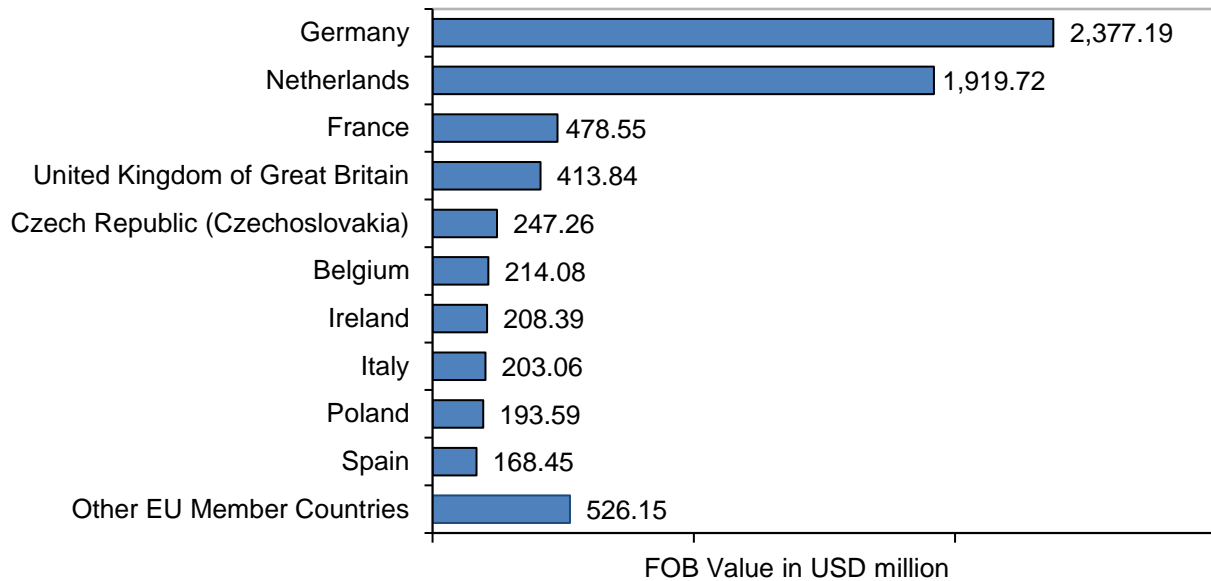
Source: Philippine Statistics Authority

5. Germany topped total exports among EU member countries

Exports to European Union (EU) reached USD 6.95 billion or 10.7 percent of the total export receipts in 2020. Revenue from exports to Germany had the highest share of USD 2.38 billion or 34.2 percent of the total exports to EU member countries. (Figure 6 and Table 9)

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Figure 6. Philippine Exports with EU^{1/}
Trading Partners, 2020



1/ - 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
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:

- a. electronic products, USD 4.49 billion (64.6%);
 - b. coconut oil, USD 384.95 million (5.5%);
 - c. other manufactured goods, USD 318.24 million (4.6%);
 - d. tuna, USD 279.64 million (4.0%); and
 - e. machinery and transport equipment, USD 256.30 million (3.7%).
- (Table 10)

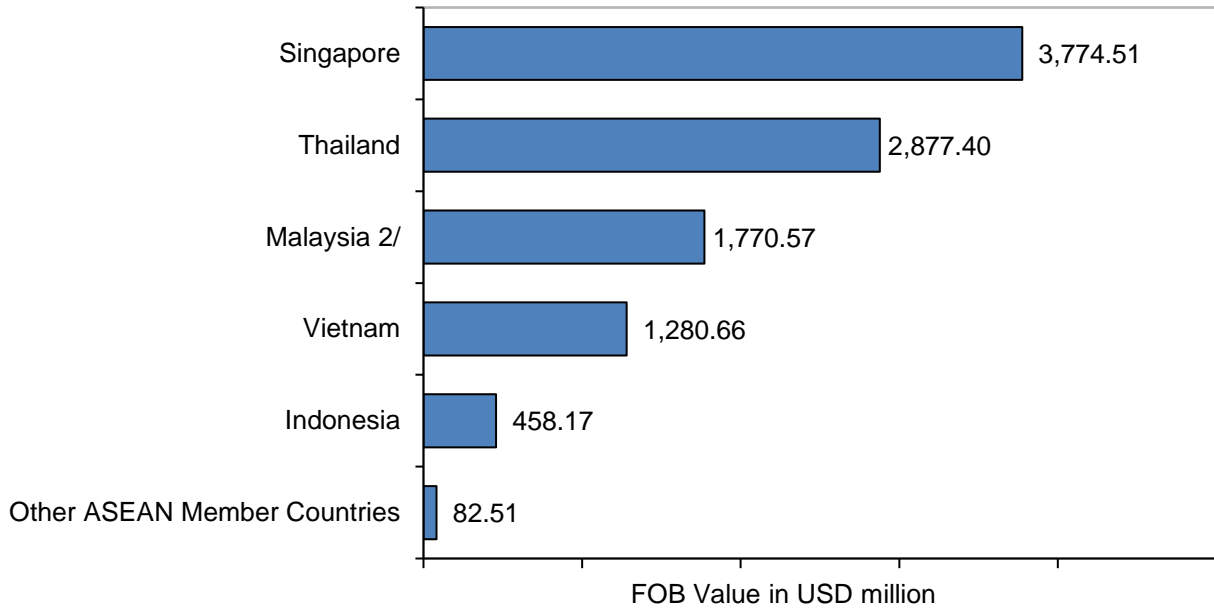
6. Singapore led the ASEAN member countries in terms of total exports

Total exports to Association of Southeast Asian Nations (ASEAN) member countries reached USD 10.24 billion or 15.7 percent of the country's total exports in 2020.

Exports to Singapore accounted for the highest share of USD 3.77 billion or 36.8 percent of the total exports to ASEAN member countries. (Figure 7 and Table 9)

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Figure 7. Philippine Exports with ASEAN^{1/}
Trading Partners, 2020



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 6.76 billion (66.0%);
- b. other manufactured goods, USD 692.73 million (6.8%);
- c. cathodes and sections of cathodes, of refined copper, USD 461.38 million (4.5%);
- d. metal components, USD 398.05 million (3.9%); and
- e. machinery and transport equipment, USD 288.42 million (2.8%).

(Table 10)

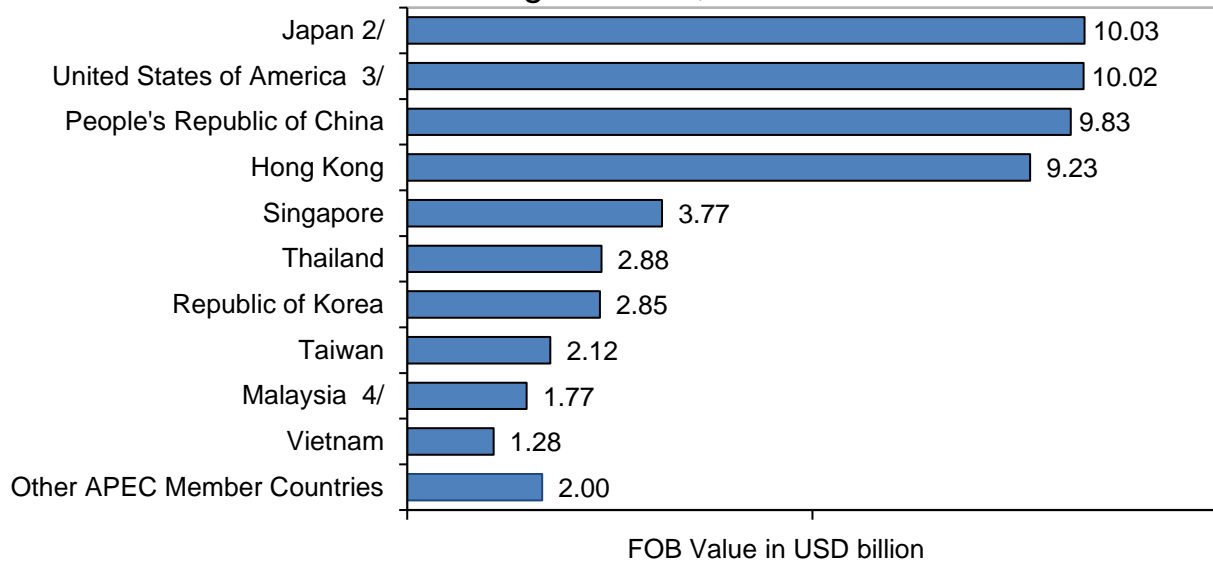
7. Japan topped exports among APEC member countries

Export receipts to Asia Pacific Economic Cooperation (APEC) member countries amounted to USD 55.79 billion or 85.5 percent of the total exports in 2020.

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Export receipts to Japan stood as the highest total export valued at USD 10.03 billion or 18.0 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, 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 (includes Alaska and Hawaii)

2/ - includes Okinawa

3/ - includes Alaska and Hawaii

4/ - includes Sabah and Sarawak

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:

- a. electronic products, USD 32.90 billion (59.0%);
- b. other manufactured goods, USD 3.04 billion (5.4%);
- c. other mineral products, USD 2.00 billion (3.6%);
- d. machinery and transport equipment, USD 1.93 billion (3.5%); and
- e. ignition wiring set and other wiring sets used in vehicles, aircrafts and ships, USD 1.85 billion (3.3%).

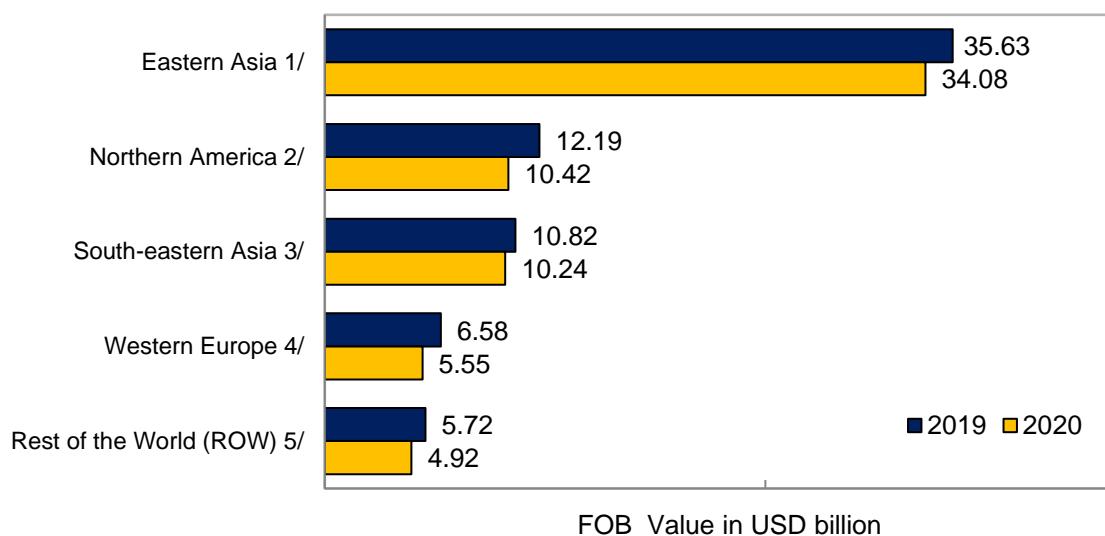
(Table 13)

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

By geographic region, Eastern Asia comprised the highest export value amounting to USD 34.08 billion in 2020. This was followed by Northern America with an export value of USD 10.42 billion and South-eastern Asia which amounted to USD 10.24 billion. (Figure 9)

Figure 9. Philippine Exports by Geographic Region 2019 and 2020



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

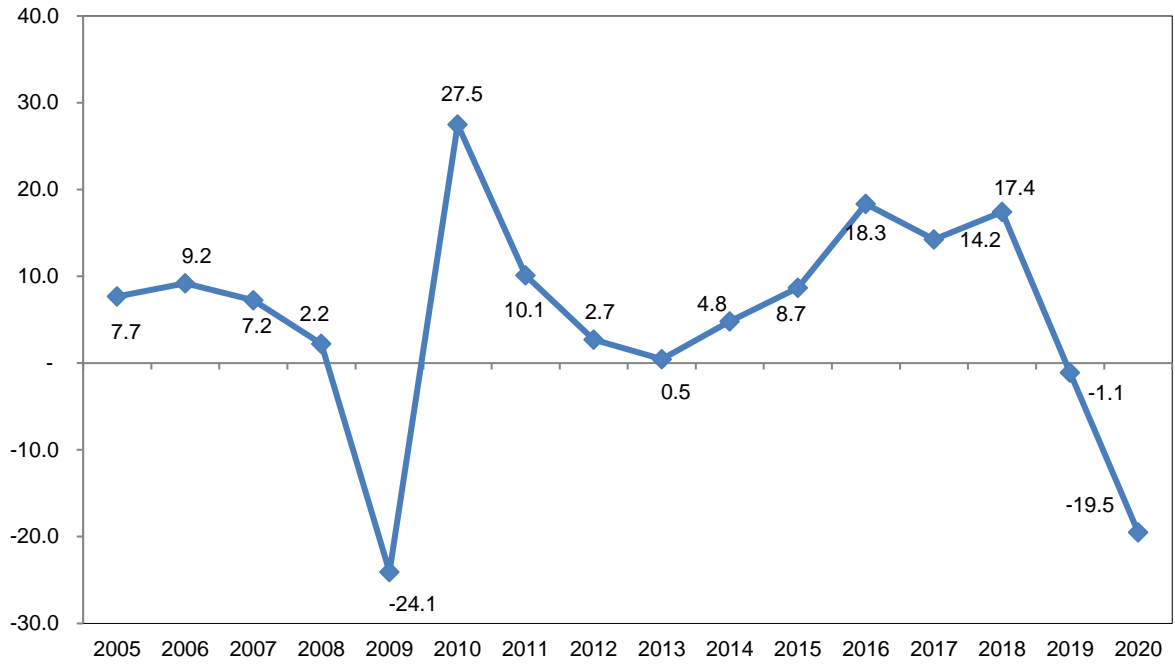
C. IMPORTS

1. Import value continued to drop

The total imported goods in 2020, which amounted to USD 89.81 billion, plunged at an annual rate of -19.5 percent. In 2019, the annual decline was recorded at -1.1 percent while in 2018, total import value grew by 17.4 percent. (Figure 10 and Table A)

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Figure 10. Year-on-Year Growth Rate (%) of Value of Philippine Imports: 2005 to 2020



Source: Philippine Statistics Authority

The decrement of imported goods in 2020 was due to the decrease in all of the top 10 major commodity groups. The decline in annual rate was fastest in transport equipment (-45.0%); mineral fuels, lubricants and related materials (-42.9%); and industrial machinery and equipment (-26.4%). (Tables C and 3)

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Table C. Year-on-Year Growth Rate of Value of Philippine Imports for Top Ten Major Commodity Groups: 2020

Major Commodity Group	Annual Growth Rate (%)
1) Transport Equipment	-45.0 ▼
2) Mineral Fuels, Lubricants and Related Materials	-42.9 ▼
3) Industrial Machinery and Equipment	-26.4 ▼
4) Miscellaneous Manufactured Articles	-23.8 ▼
5) Plastics in Primary and Non-Primary Forms	-17.7 ▼
6) Iron and Steel	-13.8 ▼
7) Cereals and Cereal Preparations	-12.9 ▼
8) Other Food and Live Animals	-8.1 ▼
9) Telecommunication Equipment and Electrical Machinery ^{1/}	-7.6 ▼
10) Electronic Products	-6.7 ▼

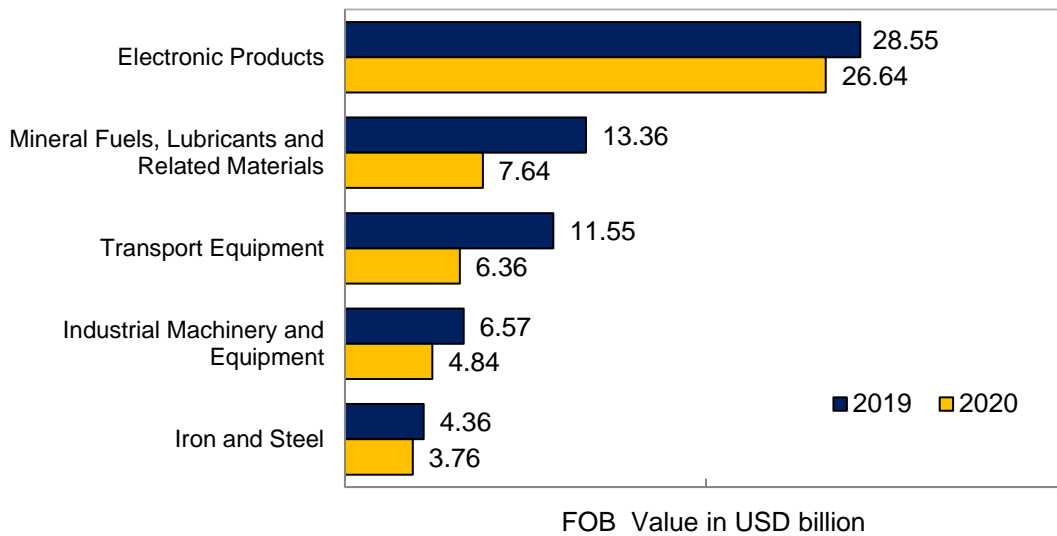
^{1/} - includes telecommunications and sound recording and reproducing apparatus and equipment
Source: Philippine Statistics Authority

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 26.64 billion or a share of 29.7 percent to the total imports in 2020. This was followed by mineral fuels, lubricants and related materials, valued at USD 7.64 billion (8.5%); and transport equipment which amounted to USD 6.36 billion (7.1%). (Figure 11 and Table 3)

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Figure 11. Philippine Imports of Top Five Commodity Groups: 2019 and 2020



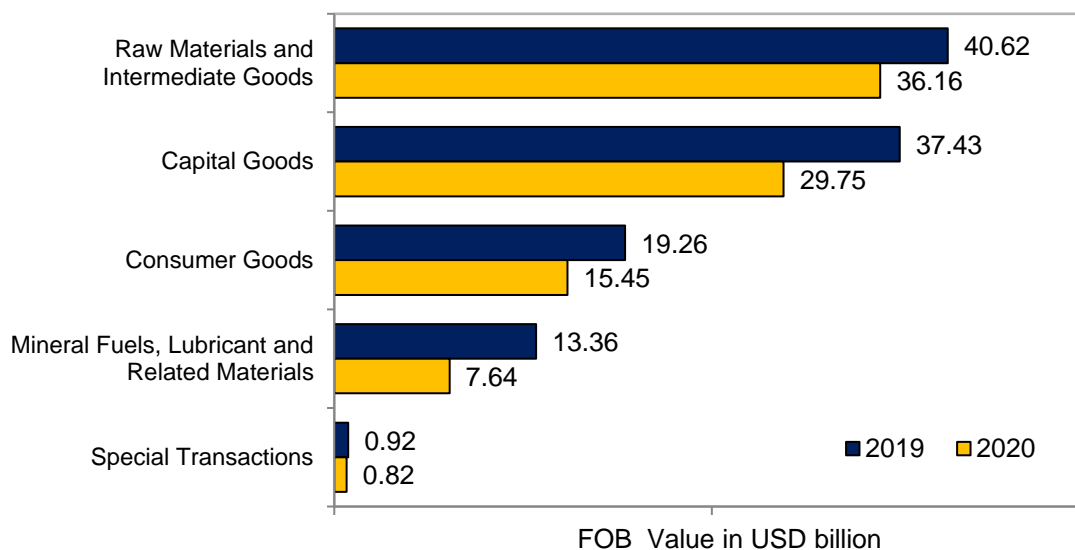
Source: Philippine Statistics Authority

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 36.16 billion (40.3%) in 2020. Imports of capital goods ranked second with a share USD 29.75 billion (33.1%), followed by consumer goods with USD 15.45 billion (17.2%). (Figure 12 and Table 6)

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Figure 12. Philippine Imports by Major Type of Goods
2019 and 2020



Source: Philippine Statistics Authority

4. 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 20.87 billion or 23.2 percent of the total imports in 2020.

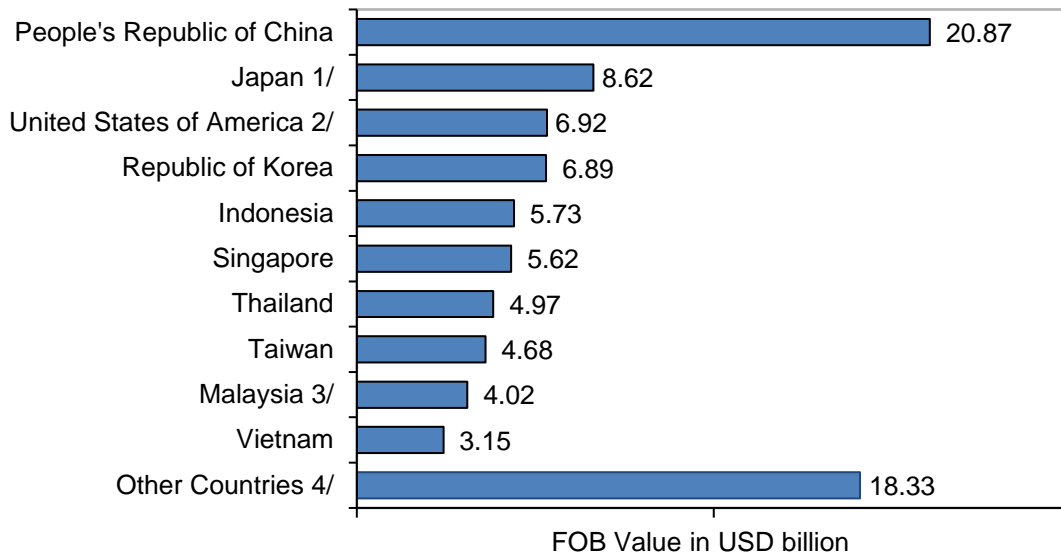
Completing the top five major import trading partners with their corresponding import payments and percent shares to the total imports were:

- a. Japan, USD 8.62 billion (9.6%);
- b. USA, USD 6.92 billion (7.7%);
- c. Republic of Korea, USD 6.89 billion (7.7%); and
- d. Indonesia, USD 5.73 billion (6.4%).

(Figure 13 and Table 4)

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Figure 13. Philippine Imports by Major Partner Country
2020



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

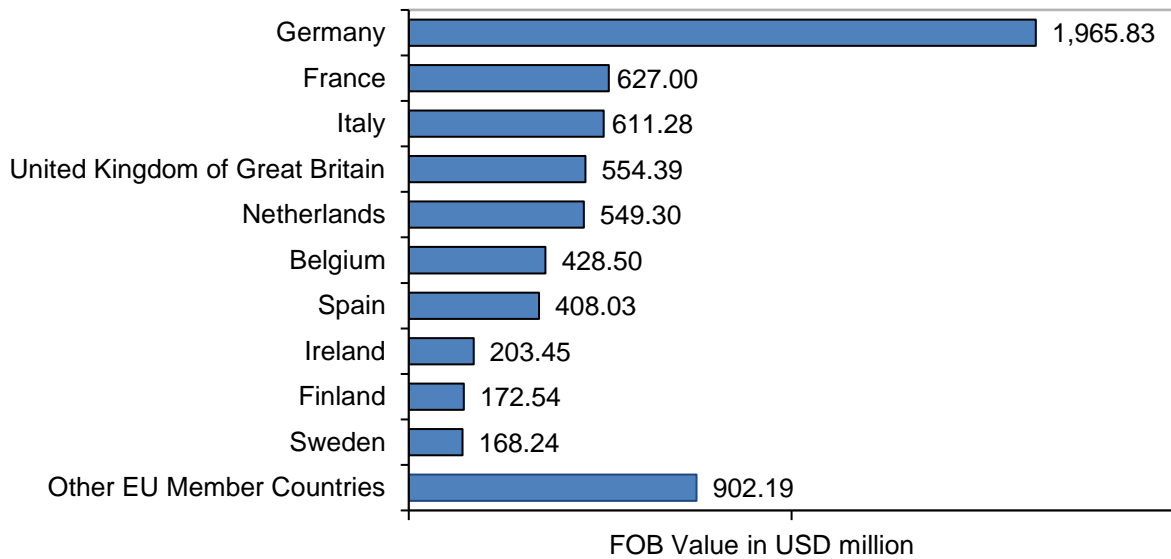
Source: Philippine Statistics Authority

5. Germany topped total imports among EU member countries

The total imports from EU member countries amounted to USD 6.59 billion or 7.3 percent of the total imports in 2020. Import payments from Germany tops the country's imports from EU member countries at USD 1.97 billion or 29.8 percent of the total imports from EU member countries. (Figure 14 and Table 9)

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Figure 14. Philippine Imports with EU^{1/}
Trading Partners, 2020



1/ -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

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 1.35 billion (20.4%);
 - b. medicinal and pharmaceutical products, USD 711.55 million (10.8%);
 - c. transport equipment, USD 655.44 million (9.9%);
 - d. industrial machinery and equipment, USD 609.19 million (9.2%);
 - and
 - e. other food and live animals, USD 445.34 million (6.8%).
- (Table 11)

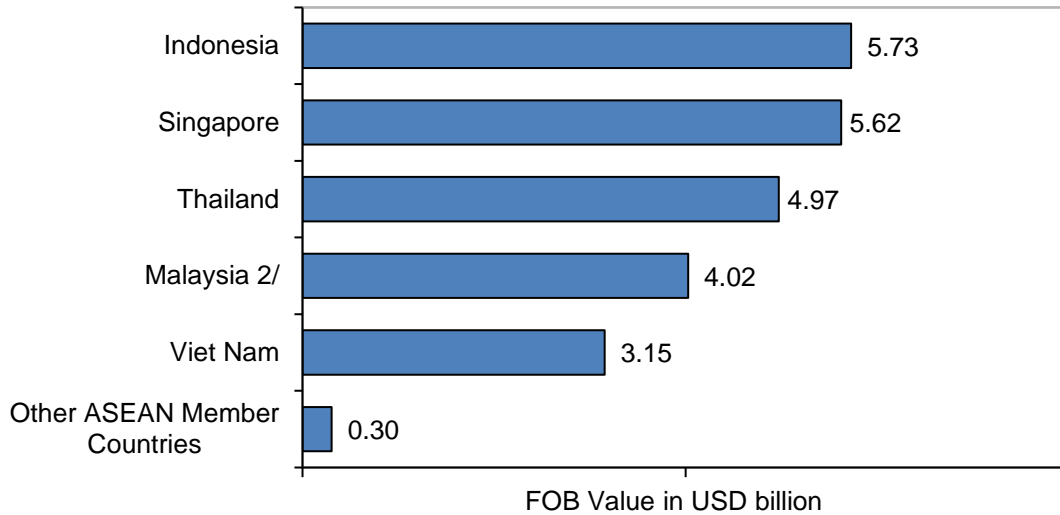
6. Indonesia led the ASEAN member countries in terms of imports

The total imports from ASEAN member countries was worth USD 23.81 billion or 26.5 percent of the country's total imports in 2020.

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Majority of the imports came from Indonesia and this amounted to USD 5.73 billion or 24.1 percent of the total imports from ASEAN member countries. (Figure 15 and Table 9)

Figure 15. Philippine Imports with ASEAN^{1/} Trading Partners, 2020



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 4.81 billion (20.2%);
 - transport equipment, USD 3.32 billion (13.9%);
 - mineral fuels, lubricants and related materials, USD 3.03 billion (12.7%);
 - other food and live animals, USD 1.59 billion (6.7%); and
 - cereals and cereal preparations, USD 1.09 billion (4.6%).
- (Table 11)

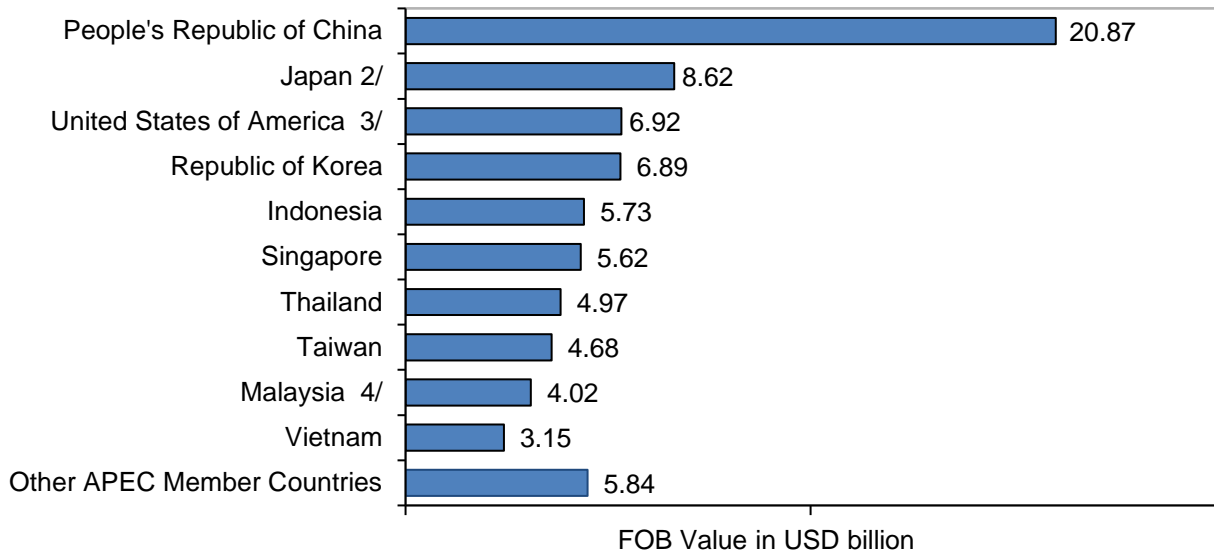
7. People's Republic of China topped total imports from APEC member countries

Import payments from APEC member countries summed up to USD 77.33 billion or 86.1 percent of the total import. People's Republic of China registered the highest import value among APEC member countries which amounted to USD 20.87 billion or 27.0 percent of the

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country's total imports from APEC member countries. (Figure 16 and Table 12)

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

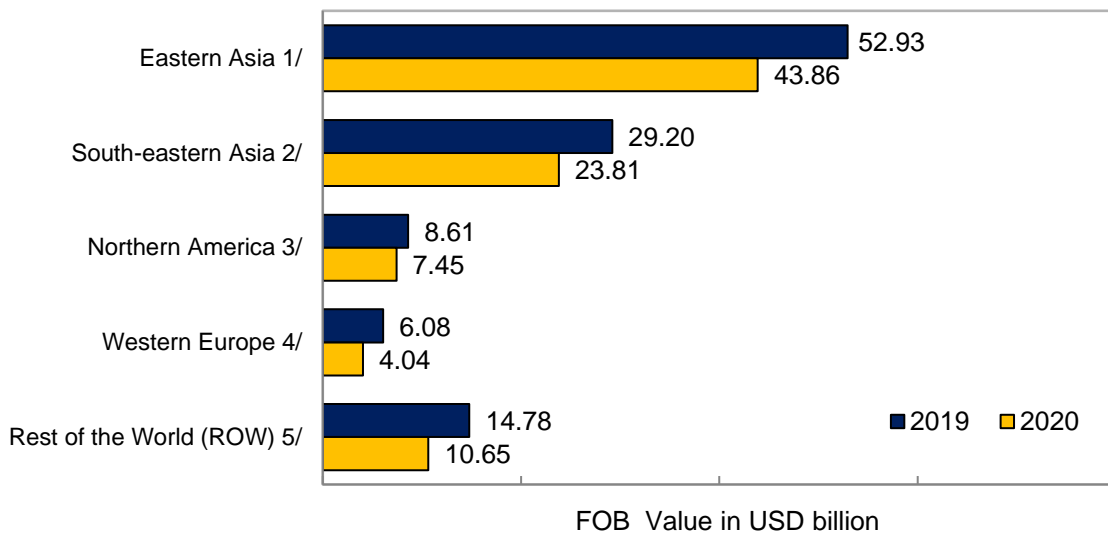
- a. electronic products, USD 25.04 billion (32.4%);
- b. mineral fuels, lubricants, and related materials, USD 5.91 billion (7.6%);
- c. transport equipment, USD 5.49 billion (7.1%);
- d. industrial machinery and equipment, USD 4.09 billion (5.3%);
- and
- e. iron and steel, USD 3.40 billion (4.4%). (Table 14)

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

By geographic region, USD 43.86 billion of the country's imports in 2020 went to Eastern Asia. This was followed by South-eastern Asia, with an import value of USD 23.81 billion, and Northern America which valued at USD 7.45 billion. (Figure 17)

Figure 17. Philippine Imports by Geographic Region
2019 and 2020



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 2020 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 2020, including those documents received from January 2021 to February 2021 with date of lodgement for reference year 2020, 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 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 or email address j.soliven@psa.gov.ph.

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