



PRESS RELEASE

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

Date of Release: 09 October 2020

Reference No. 2020 - 310

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

Indicator	August 2020 ^p		July 2020 ^r		August 2019	
	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	12,332.37	-21.0	13,221.57	-18.1	15,610.04	-2.6
Balance of trade	-2,075.92	-30.9	-1,859.65	-48.9	-3,004.87	-16.5
Exports	5,128.23	-18.6	5,680.96	-9.1	6,302.58	1.4
Imports	7,204.14	-22.6	7,540.61	-23.8	9,307.45	-5.2

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 August 2020, which amounted to USD 12.33 billion, declined at an annual rate of -21.0 percent. This was higher than its previous month's annual drop of -18.1 percent, and -2.6 percent drop in August 2019. (Table A)

Of the total external trade in August 2020, 58.4 percent were imported goods, and the rest were exported goods.



Management
System
ISO 9001:2015
www.tuv.com
ID 310840991

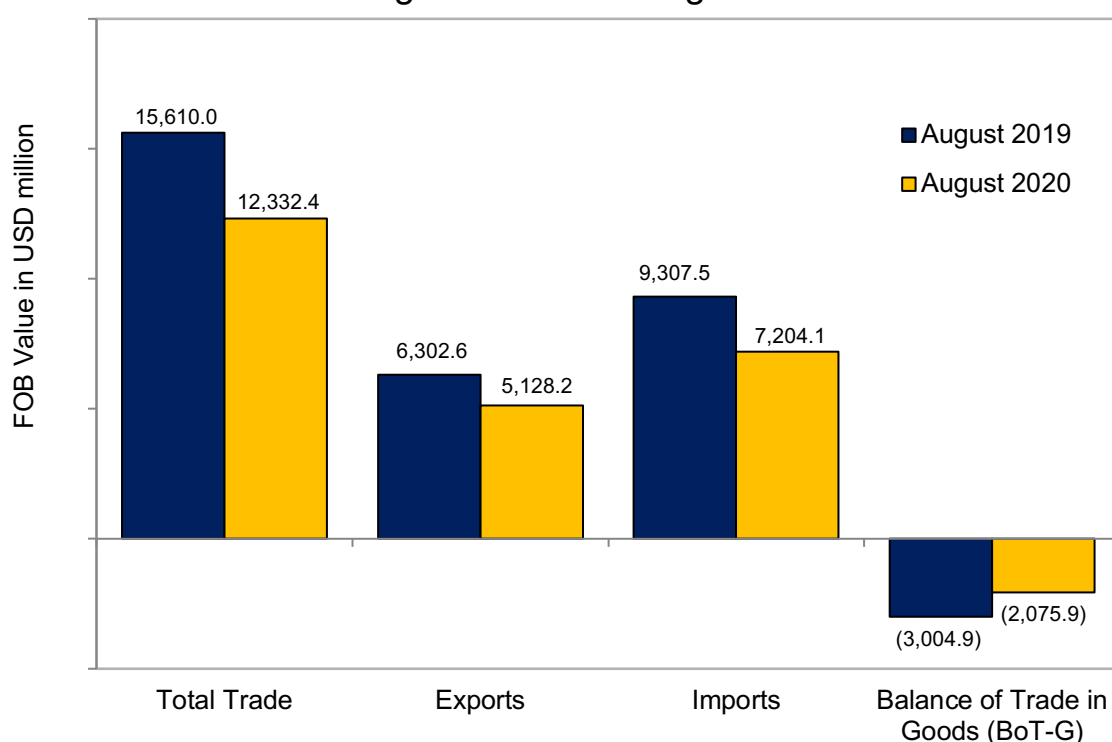


PSA Complex, East Avenue, Diliman, Quezon City, Philippines 1101
Telephone: (632) 8938-5267
www.psa.gov.ph

2. Trade deficit dropped at a slower rate

Balance of trade in goods (BoT-G) is the difference between the value of export and import. BoT-G in August 2020 amounted to USD -2.08 billion, representing a trade deficit with an annual decline of -30.9 percent. In the previous month, trade deficit fell at a faster rate of -48.9 percent, and at a slower rate in August 2019 at -16.5 percent. (Figure 1)

Figure 1. Philippine Export and Import Statistics
August 2019 and August 2020^p



p – preliminary
Source: Philippine Statistics Authority

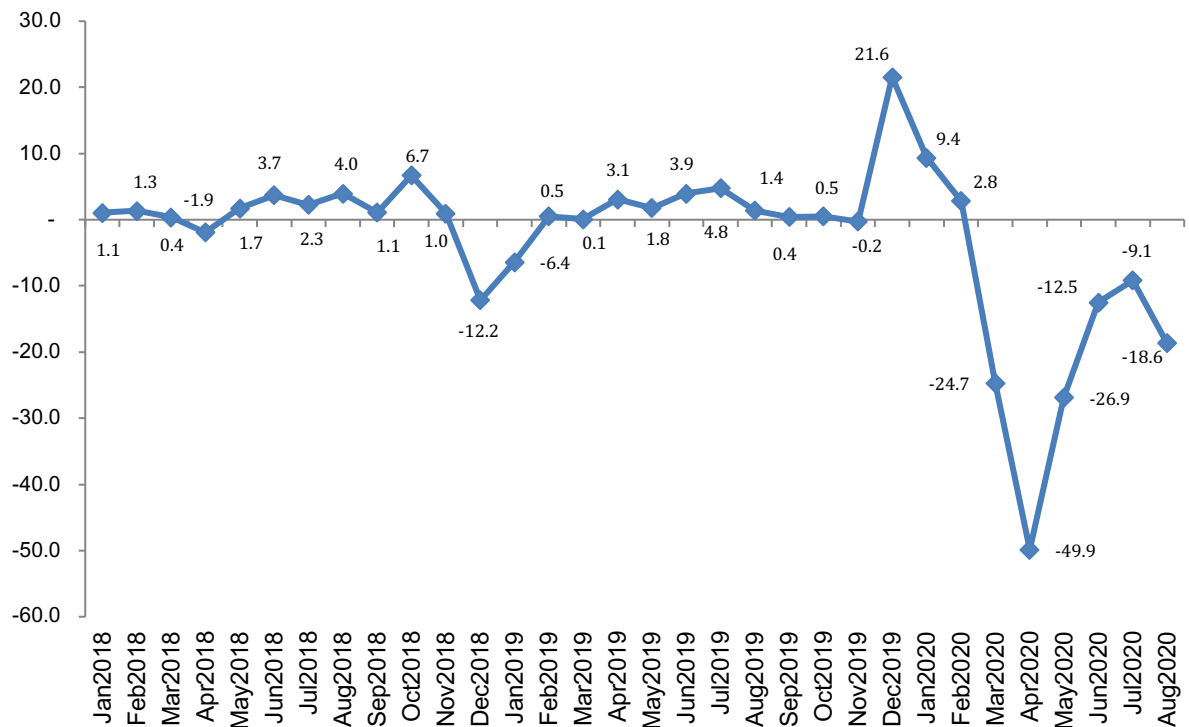
B. EXPORTS

1. Sales from export dropped at a slower rate

The country's total export sales in August 2020, amounting to USD 5.13 billion, continued to shrink but at a slower rate of -18.6 percent, from -9.1 percent drop a month ago. In August 2019, export performance gained at a rate of 1.4 percent. (Tables A, and 2)

The export earnings in August 2020 marked the sixth month in a row in which value of export had negative growth. (Figure 2)

Figure 2. Year-on-Year Growth Rate of Export
January 2018 to August 2020^P



p –preliminary
Source: Philippine Statistics Authority

Of the top 10 major commodity groups in terms of value of exports, eight recorded an annual declines, in which the fastest drop were led by gold (-31.3%); electronic products (-20.1%); and fresh bananas (-19.4%). (Tables B, and 3)

Table B. Top 10 Philippine Exports to All Trading Partners
August 2020^p
Year-on-Year Growth

Major Commodity Group	Annual Growth Rate (%)
Gainers	
1) Other Mineral Products	62.8
2) Coconut Oil ^{1/}	13.9
Losers	
3) Gold ^{2/}	-31.3
4) Electronic Products	-20.1
5) Bananas (Fresh)	-19.4
6) Other Manufactured Goods	-18.3
7) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships ^{3/}	-15.7
8) Chemicals	-15.0
9) Metal Components ^{4/}	-13.6
10) Machinery and Transport Equipment	-2.7

1/ - includes crude and refined

2/ - extracted from copper ores and concentrates

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

4/ - excluding brakes & servo-brakes

p – preliminary

Source: Philippine Statistics Authority

2. Year-to-date total export dropped

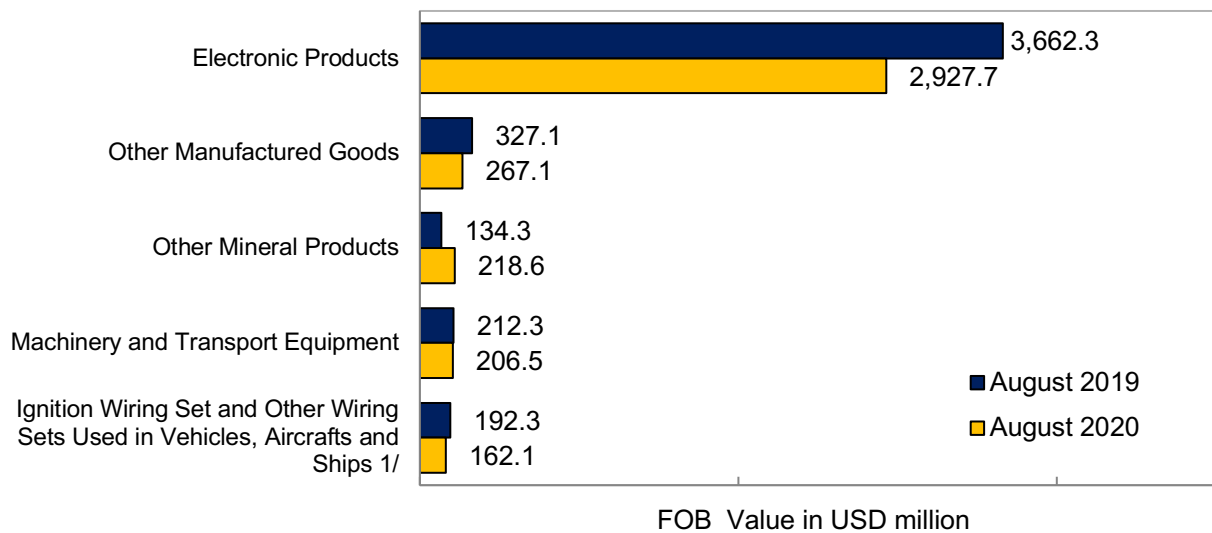
The cumulative export earnings from January to August 2020 amounted to USD 39.29 billion, lower by -16.6 percent than the export value earned from January to August 2019. (Table 4)

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 2.93 billion. This amount accounted for 57.1 percent of the total exports in August 2020. This was followed by other manufactured goods with an export value

of USD 267.14 million (5.2%), and other mineral products which amounted to USD 218.65 million (4.3%). (Figure 3, and Table 3)

Figure 3. Philippine Top Five Exports by Commodity Group August 2019 and August 2020^p



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

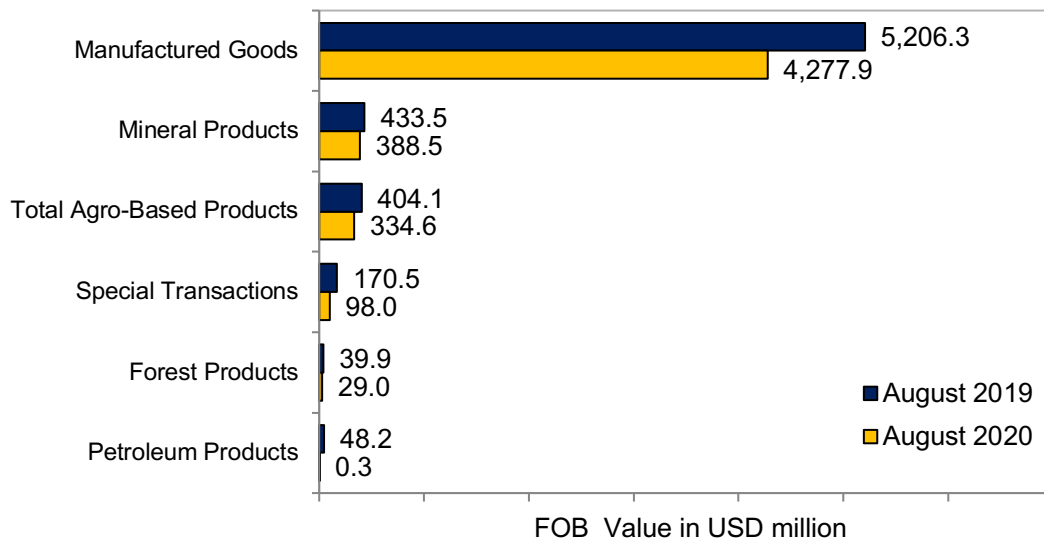
p – preliminary

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 August 2020 amounting to USD 4.28 billion (83.4%). This was followed by mineral products with a share of USD 388.50 million (7.6%), and total agro-based products which shared USD 334.58 million (6.5%). (Figure 4, and Table 5)

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



p – preliminary
Source: Philippine Statistics Authority

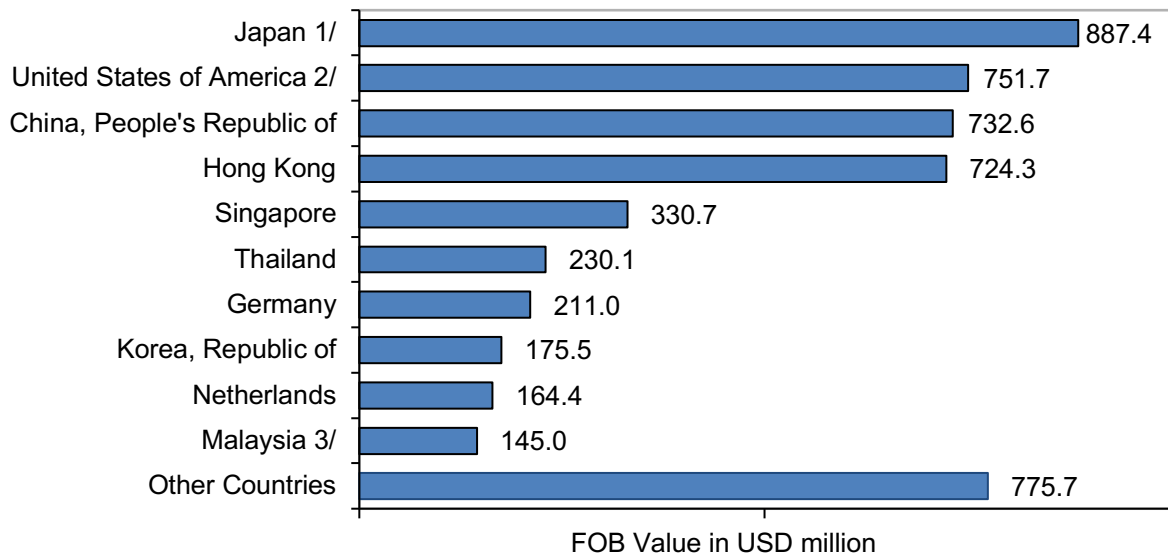
5. Japan contributed the highest export value

By major trading partner, exports to Japan comprised the highest export value amounting to USD 887.38 million or a share of 17.3 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. United States of America (USA), USD 751.68 million (14.7%);
- b. People’s Republic of China, USD 732.57 million (14.3%);
- c. Hong Kong, USD 724.27 million (14.1%); and
- d. Singapore, USD 330.67 million (6.4%). (Figure 5, and Table 7)

Figure 5. Philippine Exports by Major Partner Country
August 2020^p



1/ - includes Okinawa

2/ - includes Alaska and Hawaii

3/ - includes Sabah and Sarawak

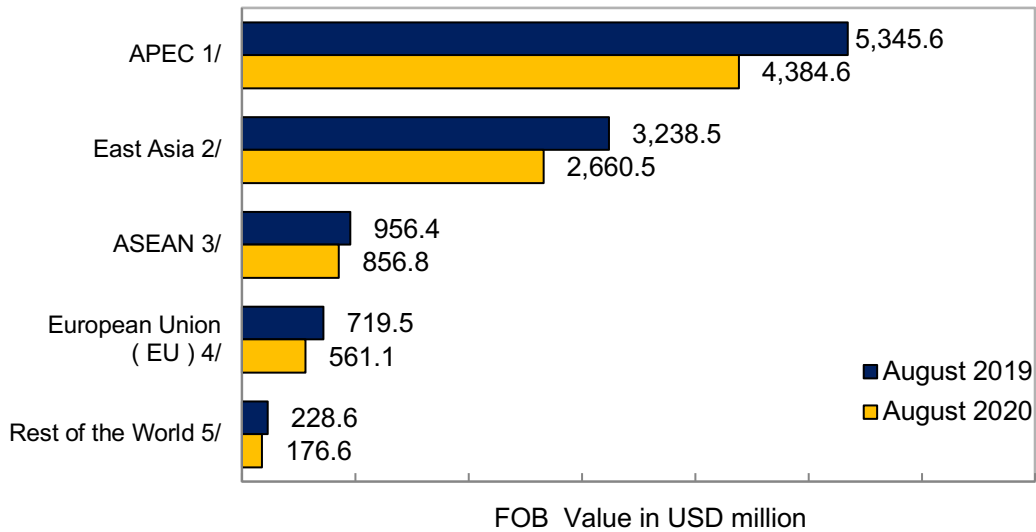
p - preliminary

Source: Philippine Statistics Authority

6. Majority of exports were for APEC countries

By economic bloc, USD 4.38 billion (85.5%) of the country's merchandise exports in August 2020 went to Asia-Pacific Economic Cooperation (APEC) member countries. This was followed by East Asia, valued at USD 2.66 billion (51.9%), and Association of Southeast Asian Nations (ASEAN) which amounted to USD 856.84 million (16.7%). (Figure 6, and Table 8)

Figure 6. Philippine Exports by Economic Bloc
August 2019 and August 2020^p



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

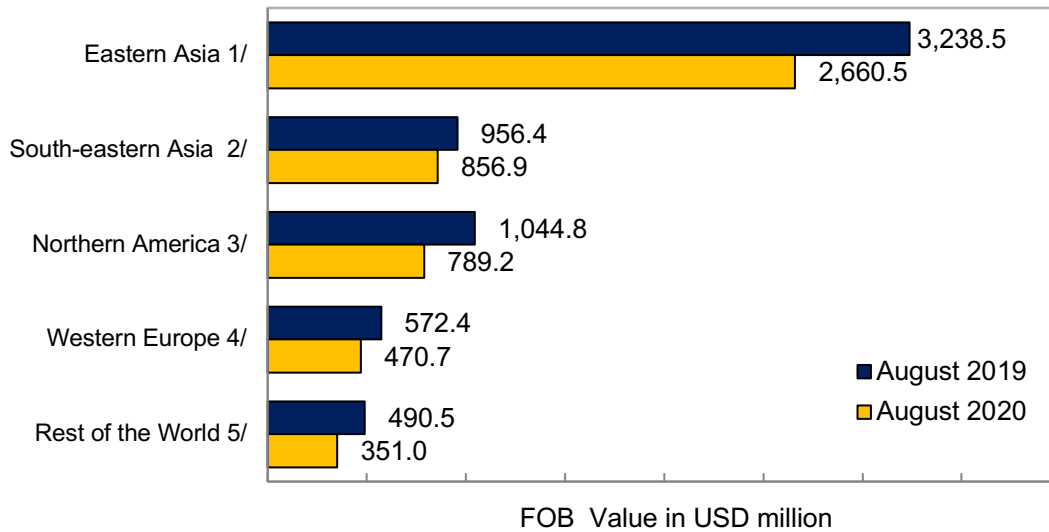
p – preliminary

Source: Philippine Statistics Authority

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

By geographic region, Eastern Asia comprised the highest export value amounting to USD 2.66 billion in August 2020. This was followed by South-eastern Asia with export value of USD 856.86 million, and Northern America, USD 789.16 million. (Figure 7)

Figure 7. Philippine Exports by Geographic Region
August 2019 and August 2020^p



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, St. 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

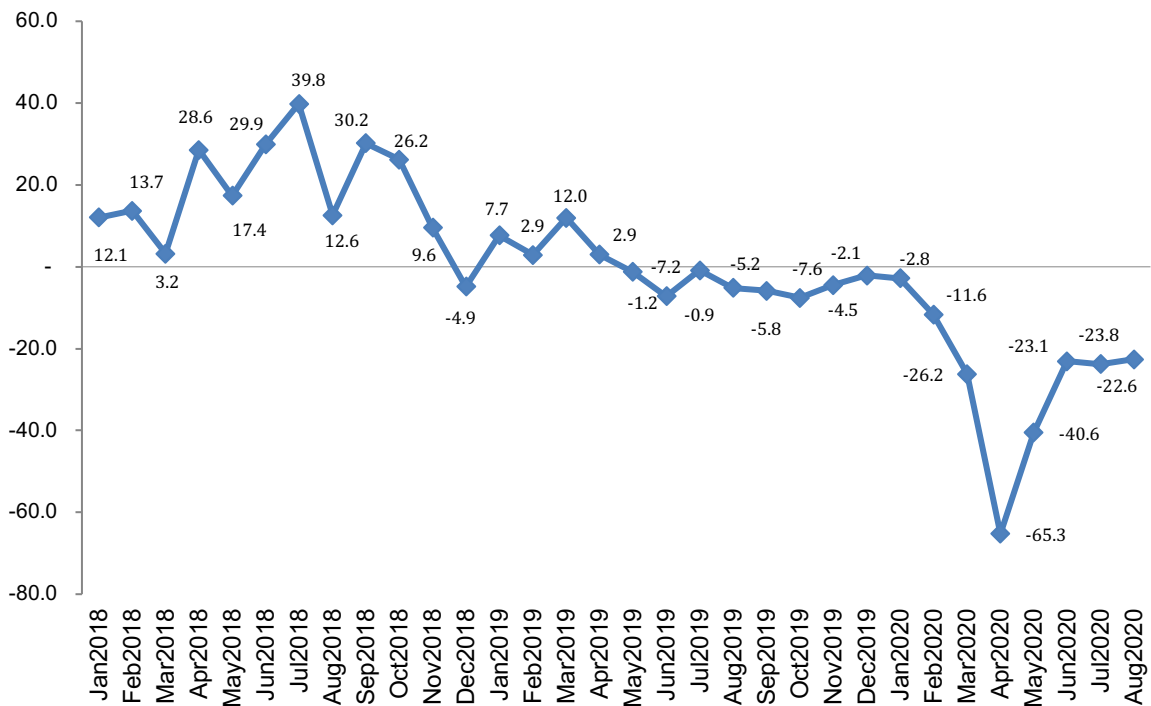
C. IMPORTS

1. Import value continued to drop

Total imported goods in August 2020, which amounted to USD 7.20 billion, remained at downtrend with an annual rate of -22.6 percent. (Figure 1, and Table A)

Value of imports contracted for the 16th straight month in August 2020. In the previous month, the decline was higher at -23.8 percent, while in August 2019, imports decreased by -5.2 percent annually. (Figure 8)

Figure 8. Year-on-Year Growth Rate of Import
January 2018 to August 2020^p



p – preliminary
Source: Philippine Statistics Authority

The annual decrement of imported goods in August 2020 was due to the decreases in all of the top 10 major import commodities. The annual rate of decline was fastest in transport equipment (-50.5%); mineral fuels, lubricants and related materials (-47.7%); and miscellaneous manufactured articles (-28.3%). (Tables C, and 9)

Table C. Top 10 Philippine Imports from All Trading Partners
August 2020^p
Year-on-Year Growth

Major Commodity Group	Annual Growth Rate (%)
1) Transport Equipment	-50.5
2) Mineral Fuels, Lubricants and Related Materials	-47.7
3) Miscellaneous Manufactured Articles	-28.3
4) Plastics in Primary and Non-Primary Forms	-25.7
5) Industrial Machinery and Equipment	-25.4

Major Commodity Group	Annual Growth Rate (%)
6) Telecommunication Equipment and Electrical Machinery ^{1/}	-22.0
7) Other Food and Live Animals	-5.3
8) Electronic Products	-4.2
9) Iron and Steel	-4.1
10) Cereals and Cereal Preparations	-2.6

1/ - includes telecommunications and sound recording and reproducing apparatus and equipment

p – preliminary

Source: Philippine Statistics Authority

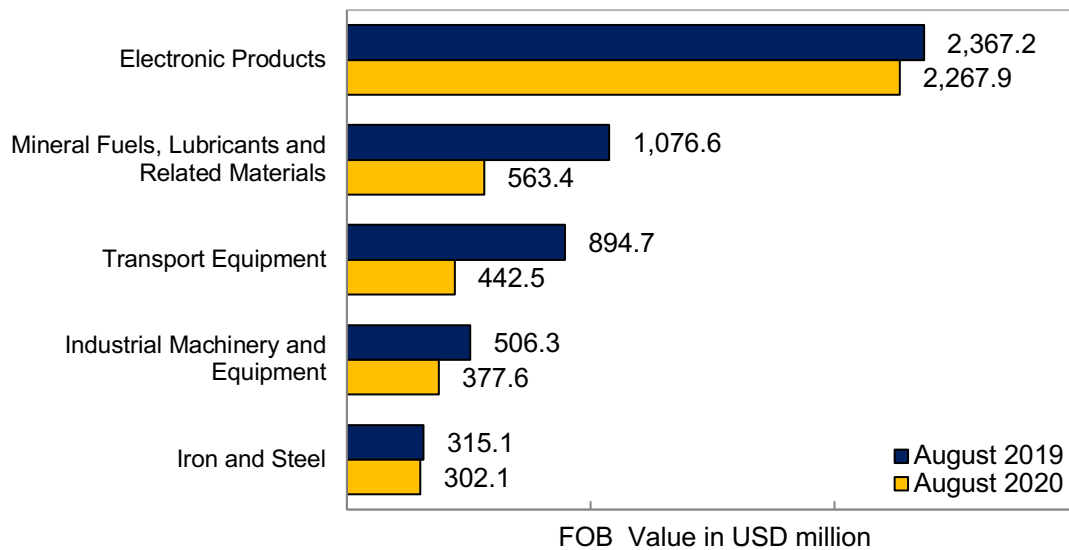
2. Year-to-date total import value also dropped

The cumulative import value from January to August 2020 amounted to USD 53.90 billion, representing a decline of -27.4 percent compared with the import value of USD 74.20 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 2.27 billion or a share of 31.5 percent to the total imports in August 2020. This was followed by mineral fuels, lubricants and related materials, valued at USD 563.39 million (7.8%) and transport equipment which amounted to USD 442.49 million (6.1%). (Figure 9, and Table 9)

Figure 9. Philippine Top Five Imports by Commodity Group, August 2019 and August 2020^p

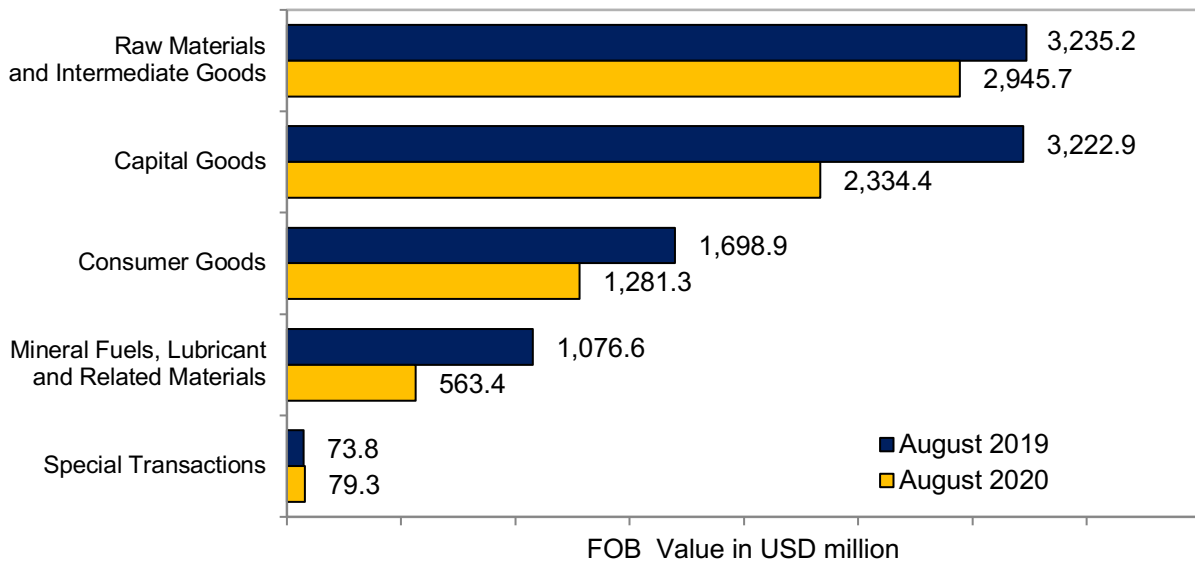


p – preliminary
 Source: Philippine Statistics Authority

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 2.95 billion (40.9%) to total import in August 2020. Imports of capital goods, which shared USD 2.33 billion (32.4%), ranked second followed by consumer goods with a share of USD 1.28 billion (17.8%). (Figure 10, and Table 11)

Figure 10. Philippine Imports by Major Type of Goods
August 2019 and August 2020^p



p – preliminary
Source: Philippine Statistics Authority

5. Import value of Personal Protective Equipment (PPE), and medical supplies remained on uptrend

The total import value for Personal Protective Equipment (PPE), and medical supplies in August 2020 soared to USD 27.02 million, indicating an annual increment of 27.7 percent in the same month of the previous year. Annual growth of import value for these medical items in the previous month was higher at 113.6 percent. In August 2019, annual increase of the import value for the items was lower at 21.6 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 (1,565.9%);
- b. protective clothing (1,388.1%);
- c. face shield (236.0%); and
- d. other facemask (188.5%);

Month-on-month, import value for PPEs and medical supplies decrease by -27.9 percent in August 2020. However, imports of same commodity from previous month registered an increase of 3.1 percent. (Table D)

Contributing to the monthly increase in the import value of PPEs, and medical supplies were faceshield (277.7%), surgical facemask (114.3%), other facemask (35.8%), and safety headgear (14.0%). It was, however, observed that import values for the following commodities dropped month-on-month in August 2020:

- a. protective clothing (-79.6%);
- b. testing kits (-38.3%); and
- c. surgical gloves (-8.3%).

Table D. Philippine Imports of Personal Protective Equipment and Medical Supplies: August 2020, July 2020 and August 2019

Indicator	August 2020 ^p	July 2020 ^r	August 2019
Imports (FOB value in USD million)	27.02	37.49	21.15
Year-on-Year Growth Rate (%)	27.7	113.6	21.6
Month-on-Month Growth Rate (%)	-27.9	3.1	20.5

p – preliminary, r – revised

Source: Philippine Statistics Authority

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

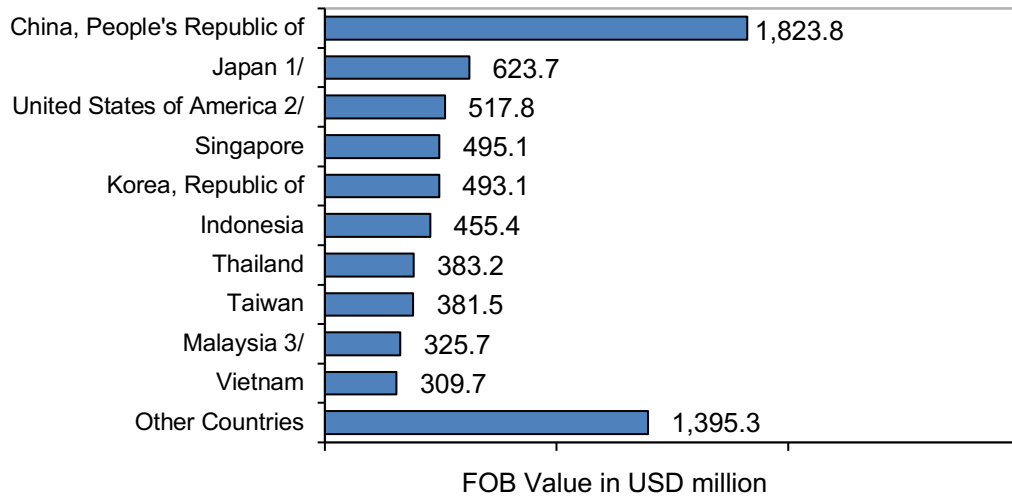
The People’s Republic of China was the country’s biggest supplier of imported goods valued at USD 1.82 billion or 25.3 percent of the total imports in August 2020.

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

- a. Japan, USD 623.69 million (8.7%);
- b. USA, USD 517.77 million (7.2%);
- c. Singapore, USD 495.11 million (6.9%); and
- d. Republic of Korea, USD 493.11 million (6.8%).

(Figure 11, and Table 13)

**Figure 11. Philippine Imports by Major Partner Country
August 2020^p**

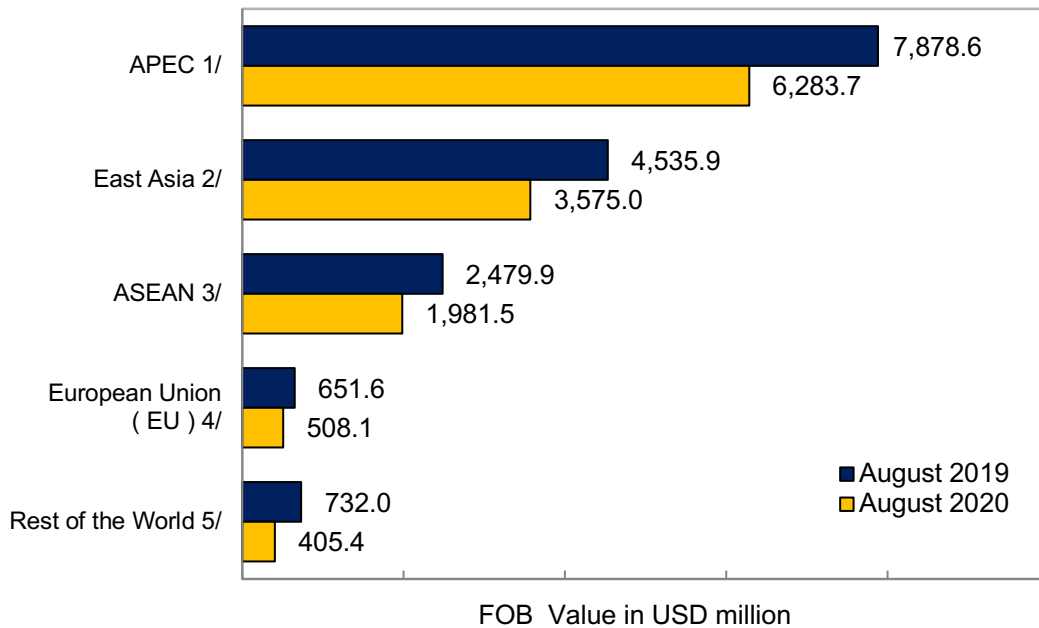


1/ - includes Okinawa
 2/ - includes Alaska and Hawaii
 3/ - includes Sabah and Sarawak
 p – preliminary
 Source: Philippine Statistics Authority

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 August 2020 with a value of USD 6.28 billion (87.2%). This was followed by East Asia with import value of USD 3.57 billion (49.6%), and ASEAN, USD 1.98 billion (27.5%). (Figure 12, and Table 14)

Figure 12. Philippine Imports by Economic Bloc
August 2019 and August 2020^p



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

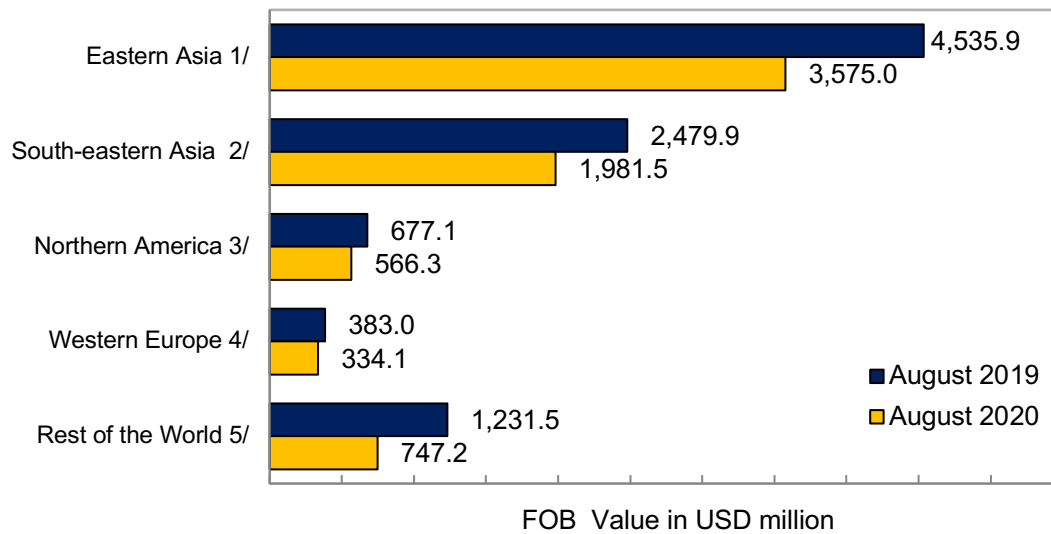
p – preliminary

Source: Philippine Statistics Authority

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

By geographic region, USD 3.58 billion of the country's imports in August 2020 went to Eastern Asia. This was followed by South-eastern Asia, which amounted to USD 1.98 billion, and Northern America, which valued to USD 566.32 million. (Figure 13)

Figure 13. Philippine Imports by Geographic Region
August 2019 and August 2020^p



- 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, St. 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

CSM

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

Attachments:

1. *Statistical tables for the August 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 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 with telephone number (02) 8376-1975 and email address j.soliven@psa.gov.ph.