



PRESS RELEASE

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

Date of Release: 27 January 2021

Reference No. 2021-047

Table A. Summary of External Trade Performance
December 2020^p, November 2020^r, and December 2019

Indicator	December 2020 ^p		November 2020 ^r		December 2019	
	FOB Value (in million USD)	Year-on-Year Growth (in percent)	FOB Value (in million USD)	Year-on-Year Growth (in percent)	FOB Value (in million USD)	Year-on-Year Growth (in percent)
Total Trade	13,656.43	-5.6	13,425.91	-9.9	14,463.03	6.1
Balance of Trade	-2,180.96	-26.4	-1,725.83	-52.7	-2,961.78	-29.0
Exports	5,737.73	-0.2	5,850.04	4.0	5,750.62	21.6
Imports	7,918.69	-9.1	7,575.87	-18.3	8,712.41	-2.1

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 December 2020, which amounted to USD 13.66 billion, dropped at an annual rate of -5.6 percent. This was slower than the annual decrease in the previous month at -9.9 percent. In December 2019, the annual rate was recorded at 6.1 percent. (Table A)

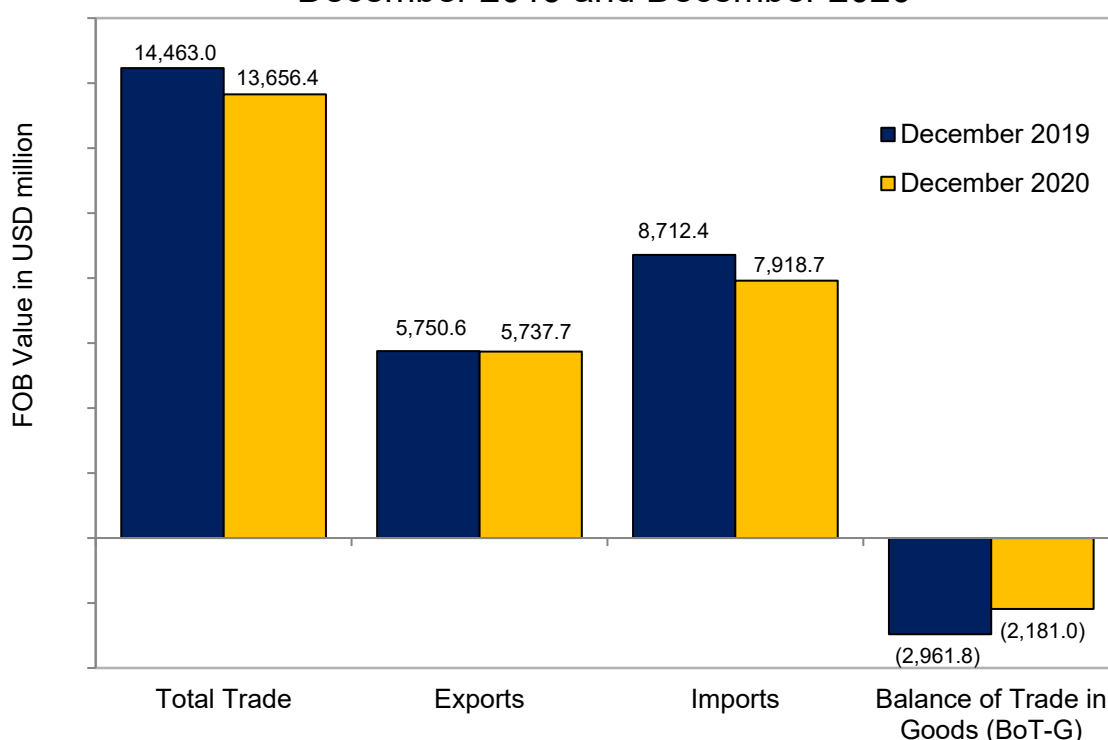
Of the total external trade in December 2020, 58.0 percent were imported goods, while the rest were exported goods.



2. Trade deficit posted an annual decline

Balance of trade in goods (BoT-G) is the difference between the value of export and import. BoT-G in December 2020 amounted to USD -2.18 billion, representing a trade deficit with an annual decline of -26.4 percent. The trade deficit fell at a faster rate in the previous month at -52.7 percent and in December 2019 at -29.0 percent. (Figure 1, and Tables A and 2)

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



p – preliminary

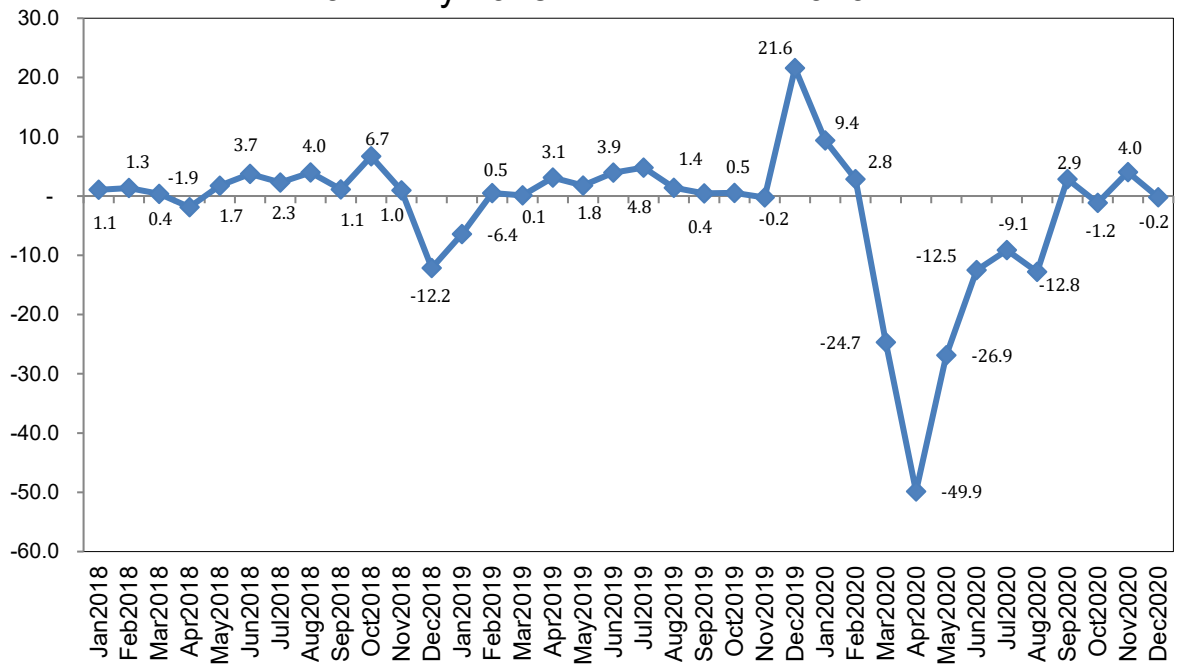
Source: Philippine Statistics Authority

B. EXPORTS

1. Sales from export posted negative growth

The country's total export sales in December 2020, amounting to USD 5.74 billion, decreased at an annual rate of -0.2 percent, from a 4.0 percent annual increase in the previous month and a 21.6 percent annual increase in December 2019. (Figure 2, and Tables A and 2)

Figure 2. Year-on-Year Growth Rate (%) of Export
January 2018 to December 2020^p



p –preliminary

Source: Philippine Statistics Authority

Of the top 10 major commodity groups in terms of value of exports, three recorded annual decreases led by cathodes and sections of cathodes, of refined copper (-21.0%). This was followed by machinery and transport equipment (-11.1%); and gold (-0.5%).

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

Major Commodity Group	Annual Growth Rate (%)
Gainers	
1) Other Mineral Products	47.1 ▲
2) Miscellaneous Manufactured Articles, n.e.s.	21.3 ▲
3) Metal Components ^{1/}	19.8 ▲
4) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships ^{2/}	12.9 ▲
5) Chemicals	9.1 ▲
6) Electronic Products	4.9 ▲
7) Other Manufactured Goods	1.9 ▲
Losers	
8) Cathodes and Sections of Cathodes, of Refined Copper	-21.0 ▼
9) Machinery and Transport Equipment	-11.1 ▼
10) Gold ^{3/}	-0.5 ▼

^{1/} - excludes brakes & servo-brakes

^{2/} - consists only of electrical wiring harness for motor vehicles includes crude and refined

^{3/} - extracted from copper ores and concentrates

p – preliminary

Source: Philippine Statistics Authority

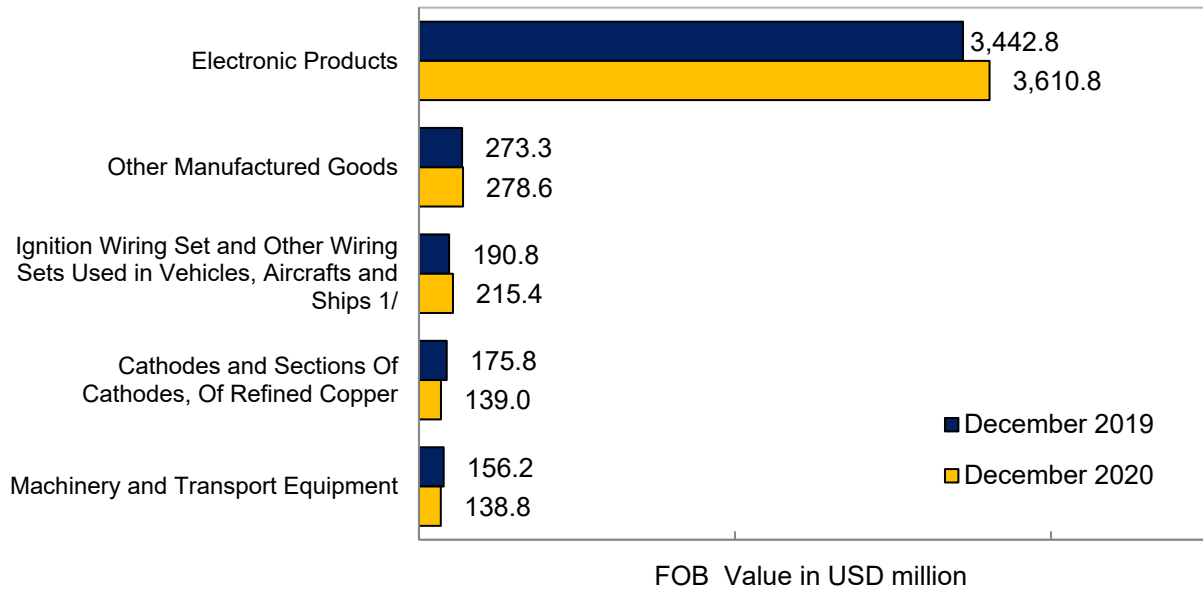
2. Year-to-date total export dropped

The cumulative export earnings from January to December 2020 amounted to USD 63.77 billion, lower by -10.1 percent than the export value earned from January to December 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 3.61 billion. This amount accounted for 62.9 percent of the total exports in December 2020. This was followed by other manufactured goods with an export value of USD 278.62 million (4.9%); and ignition wiring set and other wiring sets used in vehicles, aircrafts, and ships which amounted to USD 215.43 million (3.8%). (Figure 3 and Table 3)

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



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

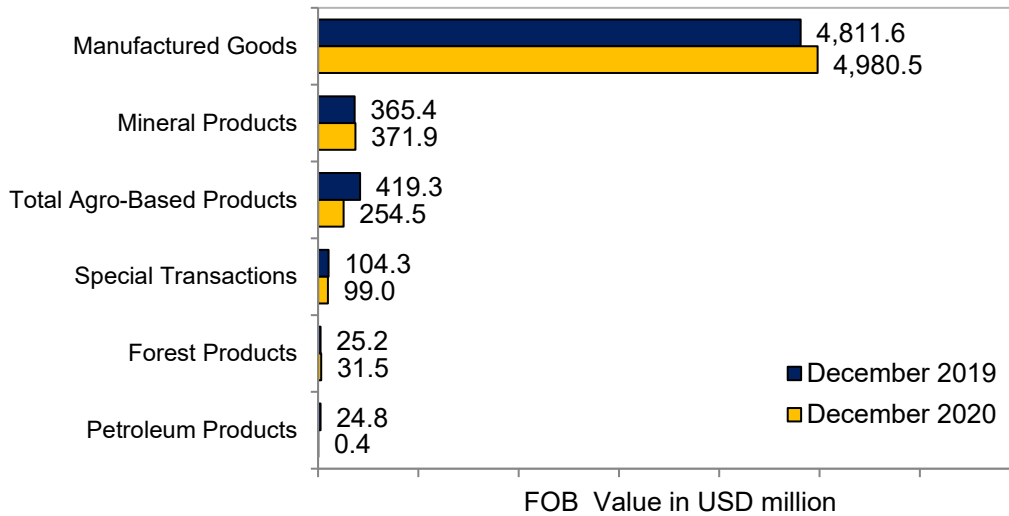
p – preliminary

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 the total exports in December 2020, amounting to USD 4.98 billion (86.8%). This was followed by mineral products with a share of USD 371.93 million (6.5%); and total agro-based products which shared USD 254.49 million (4.4%). (Figure 4 and Table 5)

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



p – preliminary
Source: Philippine Statistics Authority

5. Total export value of Personal Protective Equipment (PPE) and medical supplies increased in December 2020

The total export value for Personal Protective Equipment (PPE) and medical supplies in December 2020 increased to USD 3.32 million, which is a growth of 709.0 percent from value in December 2019.

Annual growth of export value for these medical items in the previous month was recorded at 1,028.7 percent while in December 2019, the annual increase was noted at 1.0 percent. (Table C)

The annual increment noted in the export of surgical face masks which recorded an annual rate of 209.3 percent increased the total export value during the period.

Month-on-month, export value for PPE and medical supplies decreased by -26.9 percent in December 2020 and by -46.9 percent in the previous month. (Table C)

Contributing to the monthly decrease in the export value of PPE and medical supplies were face shields (-98.8%) and surgical face masks (-66.5%). Export value for other face mask commodity increased month-on-month in December 2020 by 202.3 percent.

Table C. Philippine Exports of Personal Protective Equipment and Medical Supplies: December 2020^p, November 2020^r, and December 2019

Indicator	December 2020 ^p	November 2020 ^r	December 2019
Exports (FOB value in USD million)	3.32	4.54	0.41
Year-on-Year Growth Rate (%)	709.0	1,028.7	1.0
Month-on-Month Growth Rate (%)	-26.9	-46.9	1.9

p – preliminary, r – revised

Source: Philippine Statistics Authority

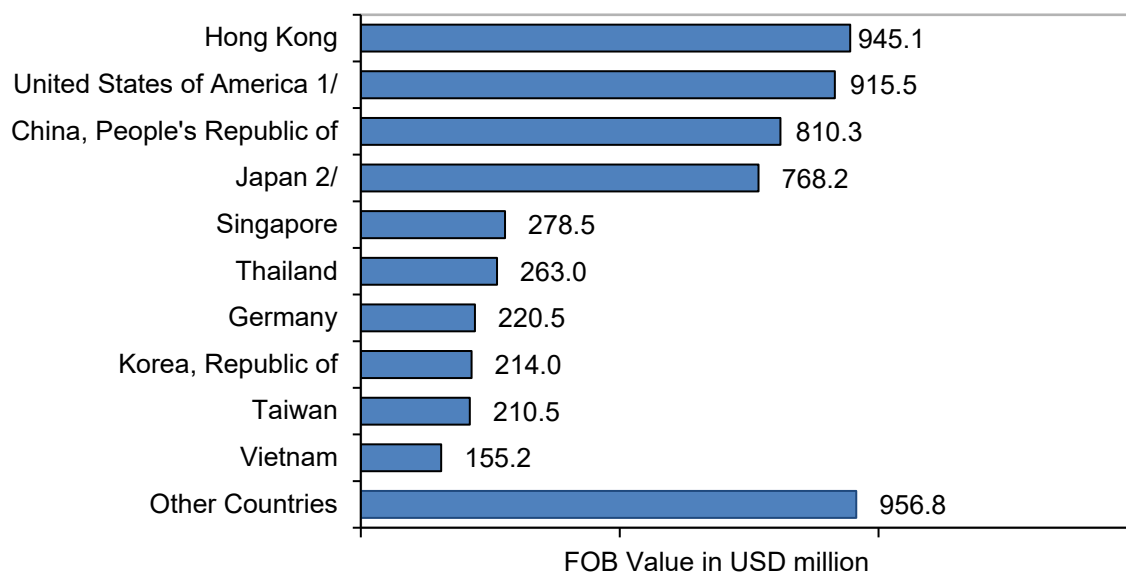
6. Hong Kong contributed the highest export value

By major trading partner, exports to Hong Kong comprised the highest export value amounting to USD 945.10 million or a share of 16.5 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 915.54 million (16.0%);
- b. People's Republic of China, USD 810.31 million (14.1%);
- c. Japan, USD 768.22 million (13.4%); and
- d. Singapore, USD 278.50 million (4.9%). (Figure 5 and Table 7)

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



1/ - includes Alaska and Hawaii

2/ - includes Okinawa

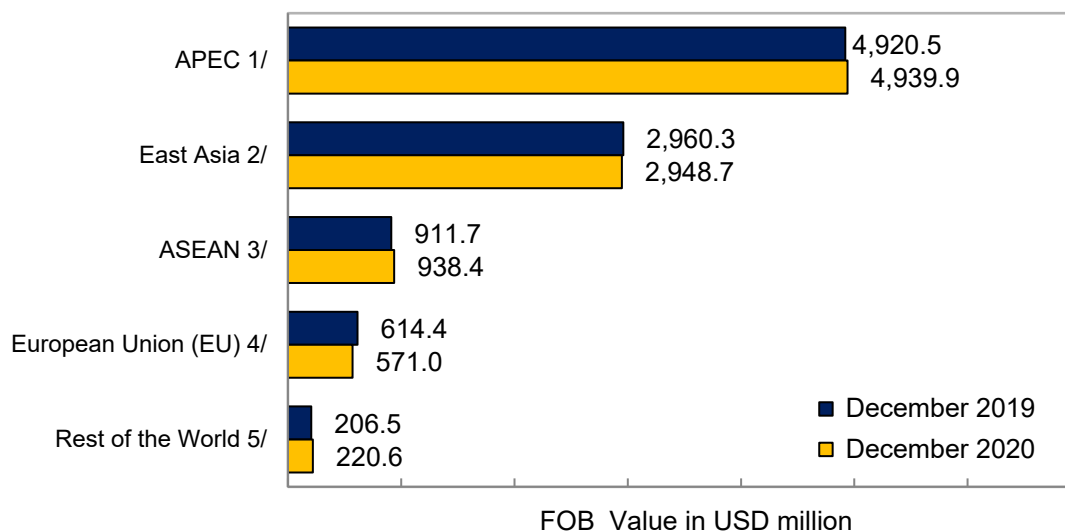
p - preliminary

Source: Philippine Statistics Authority

7. Majority of exports were for APEC countries

By economic bloc, USD 4.94 billion (86.1%) of the country's merchandise exports in December 2020 went to the Asia-Pacific Economic Cooperation (APEC) member countries. This was followed by East Asia, valued at USD 2.95 billion (51.4%), and the Association of Southeast Asian Nations (ASEAN) which amounted to USD 938.37 million (16.4%). (Figure 6 and Table 8)

Figure 6. Philippine Exports by Economic Bloc
December 2019 and December 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

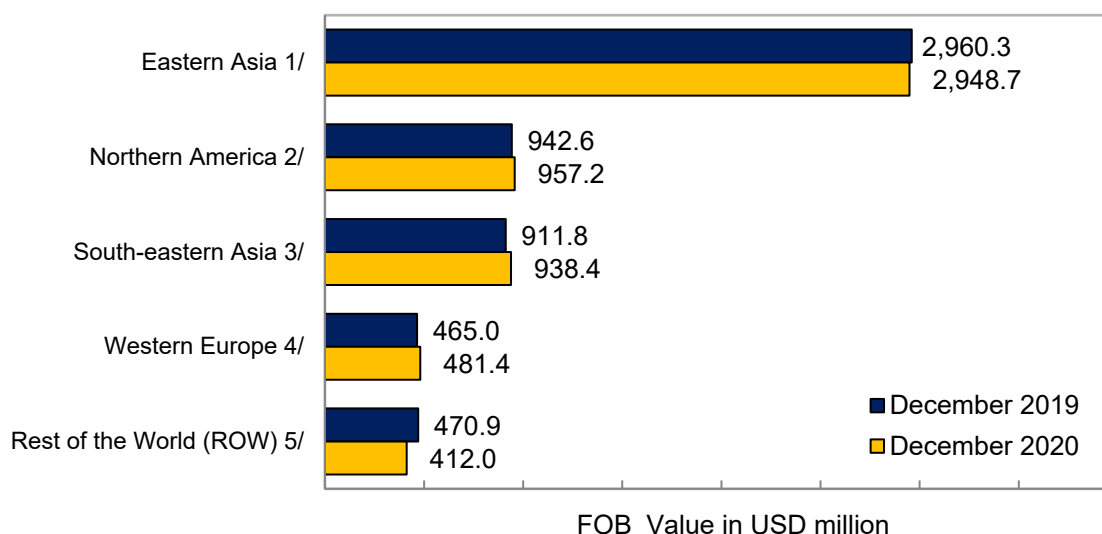
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Source: Philippine Statistics Authority

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

By geographic region, Eastern Asia comprised the highest export value amounting to USD 2.95 billion in December 2020. This was followed by Northern America with an export value of USD 957.18 million, and South-eastern Asia with USD 938.40 million. (Figure 7)

Figure 7. Philippine Exports by Geographic Region
December 2019 and December 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 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

p – preliminary

Source: Philippine Statistics Authority

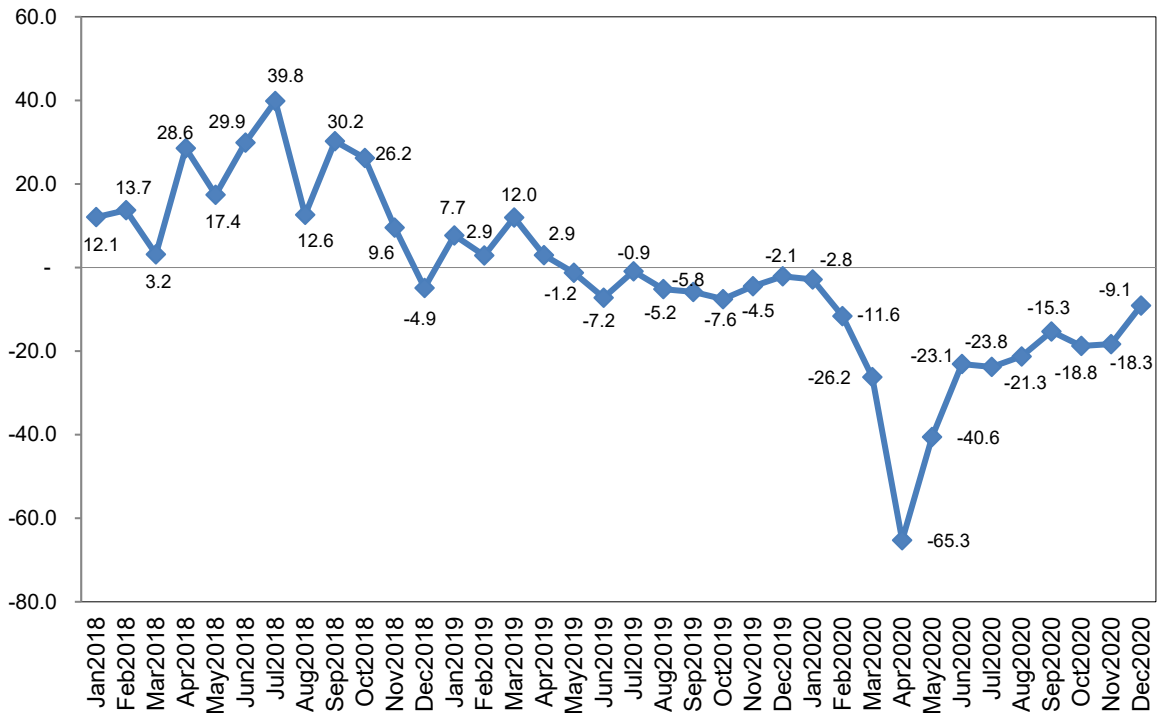
C. IMPORTS

1. Import value continued to drop

Total imported goods in December 2020, which amounted to USD 7.92 billion, remained at downtrend with an annual rate of -9.1 percent. (Figures 1 and 8, and Table A)

The value of imports registered a negative annual growth rate for 20 consecutive months since May 2019. In November 2020, the annual decline was higher at -18.3 percent while in December 2019, imports decreased by -2.1 percent annually. (Figure 8)

Figure 8. Year-on-Year Growth Rate (%) of Imports
January 2018 to December 2020^p



p – preliminary

Source: Philippine Statistics Authority

The annual decrement of imported goods in December 2020 was due to the decrease in five of the top 10 major import commodities. The annual rate of decline was fastest in mineral fuels, lubricants, and related materials (-50.8%). This was followed by transport equipment (-34.8%); and industrial machinery and equipment (-21.7%). (Tables D and 9)

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

Major Commodity Group	Annual Growth Rate (%)
Gainers	
1) Iron and Steel	25.7 ▲
2) Metal Products	17.4 ▲
3) Cereals and Cereal Preparations	7.9 ▲
4) Electronic Products	7.6 ▲
5) Other Food and Live Animals	1.9 ▲
Losers	
6) Mineral Fuels, Lubricants and Related Materials	-50.8 ▼
7) Transport Equipment	-34.8 ▼
8) Industrial Machinery and Equipment	-21.7 ▼
9) Miscellaneous Manufactured Articles	-5.0 ▼
10) Telecommunication Equipment and Electrical Machinery ^{1/}	-4.0 ▼

^{1/} - includes telecommunications and sound recording and reproducing apparatus and equipment

p – preliminary

Source: Philippine Statistics Authority

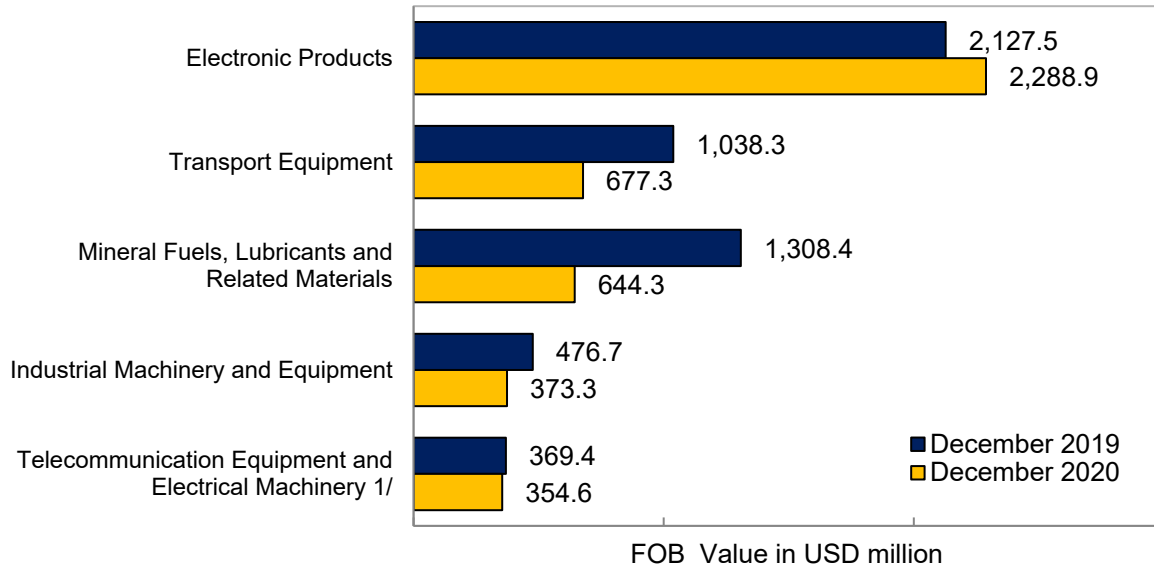
2. Year-to-date total import value also dropped

The cumulative import value from January to December 2020 amounted to USD 85.61 billion, representing a decline of -23.3 percent from the import value of USD 111.59 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 2.29 billion or a share of 28.9 percent to the total imports in December 2020. This was followed by transport equipment, valued at USD 677.25 million (8.6%); and mineral fuels, lubricants, and related materials which amounted to USD 644.32 million (8.1%). (Figure 9 and Table 9)

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

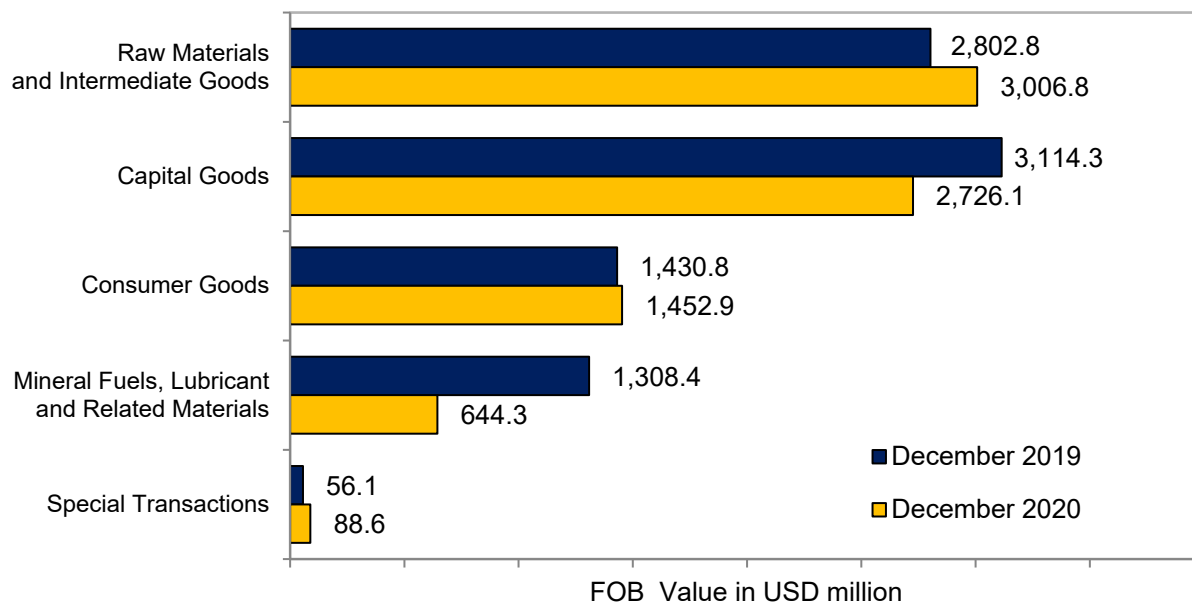


1/ - includes telecommunications and sound recording and reproducing apparatus and equipment
 p – preliminary
 Source: Philippine Statistics Authority

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 3.01 billion (38.0%) to the total imports in December 2020. Imports of capital goods ranked second with a share of USD 2.73 billion (34.4%), followed by consumer goods with USD 1.45 billion (18.3%). (Figure 10 and Table 11)

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



p – preliminary

Source: Philippine Statistics Authority

5. Total import value of Personal Protective Equipment (PPE) and medical supplies increased in December 2020

The total import value for Personal Protective Equipment (PPE) and medical supplies in December 2020 increased to USD 27.40 million, indicating an annual increment of 63.8 percent from its value in the same month of the previous year.

Annual growth of import value for these medical items in the previous month was recorded at 2.3 percent while in December 2019, the annual decrease was noted at -41.0 percent. (Table E)

The annual increments noted in the following PPE and medical supplies increased the total import value for these items during the period:

- a. protective clothing (1,908.8%);
- b. surgical face mask (1,124.5%);
- c. other face mask (191.2%);
- d. surgical gloves (110.9%);
- e. safety headgear (60.1%); and
- f. testing kits (29.8%).

Import value for face shield decreased annually in December 2020 by -18.5 percent.

Month-on-month, import value for PPE and medical supplies increased by 44.0 percent in December 2020 and decreased by -14.7 percent in the previous month. (Table E)

Contributing to the monthly increase in the import value of PPE and medical supplies were protective clothing (644.9%), surgical gloves (260.5%), testing kits (39.6%), surgical face masks (16.3%), face shields (10.6%), and other face masks (1.0%). Import value for safety headgear commodity decreased month-on-month in December 2020 by -36.6 percent.

Table E. Philippine Imports of Personal Protective Equipment and Medical Supplies: December 2020^p, November 2020^r, and December 2019

Indicator	December 2020 ^p	November 2020 ^r	December 2019
Imports (FOB value in USD million)	27.40	19.03	16.73
Year-on-Year Growth Rate (%)	63.8	2.3	-41.0
Month-on-Month Growth Rate (%)	44.0	-14.7	-10.1

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

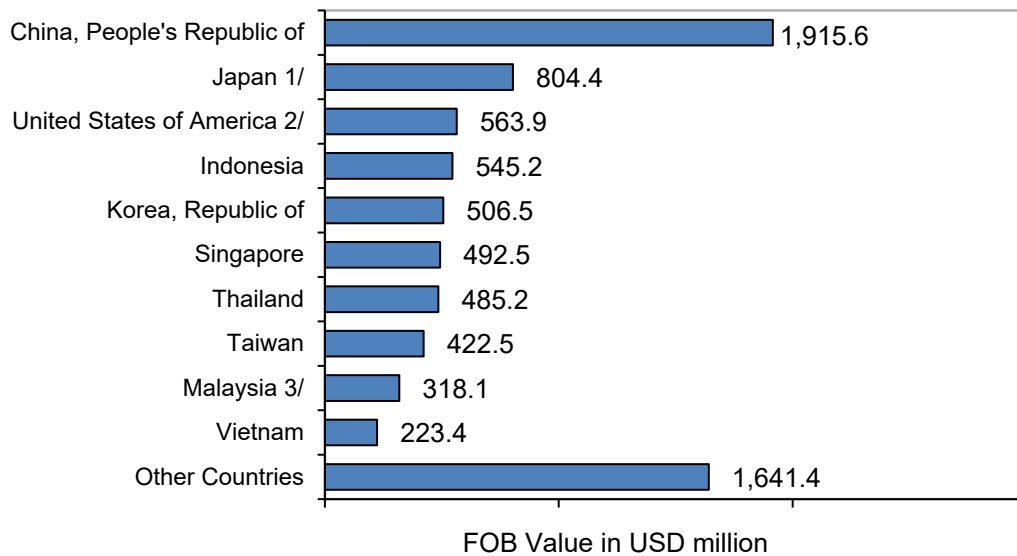
6. People’s Republic of China had the highest import value

The People’s Republic of China was the country’s biggest supplier of imported goods valued at USD 1.92 billion or 24.2 percent of the total imports in December 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 804.38 million (10.2%);
 - b. USA, USD 563.94 million (7.1%);
 - c. Indonesia, USD 545.23 million (6.9%); and
 - d. Republic of Korea, USD 506.45 million (6.4%).
- (Figure 11 and Table 13)

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

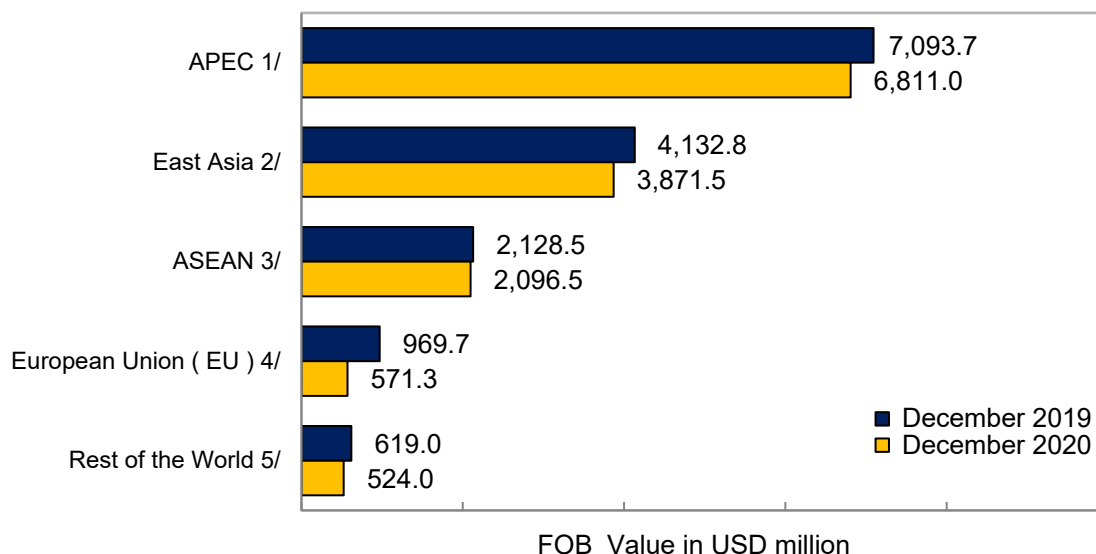


1/ - includes Okinawa
 2/ - includes Alaska and Hawaii
 3/ - includes Sabah and Sarawak
 p – preliminary
 Source: Philippine Statistics Authority

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 December 2020 with a value of USD 6.81 billion (86.0%). This was followed by East Asia with an import value of USD 3.87 billion (48.9%), and ASEAN with USD 2.10 billion (26.5%). (Figure 12 and Table 14)

Figure 12. Philippine Imports by Economic Bloc
December 2019 and December 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

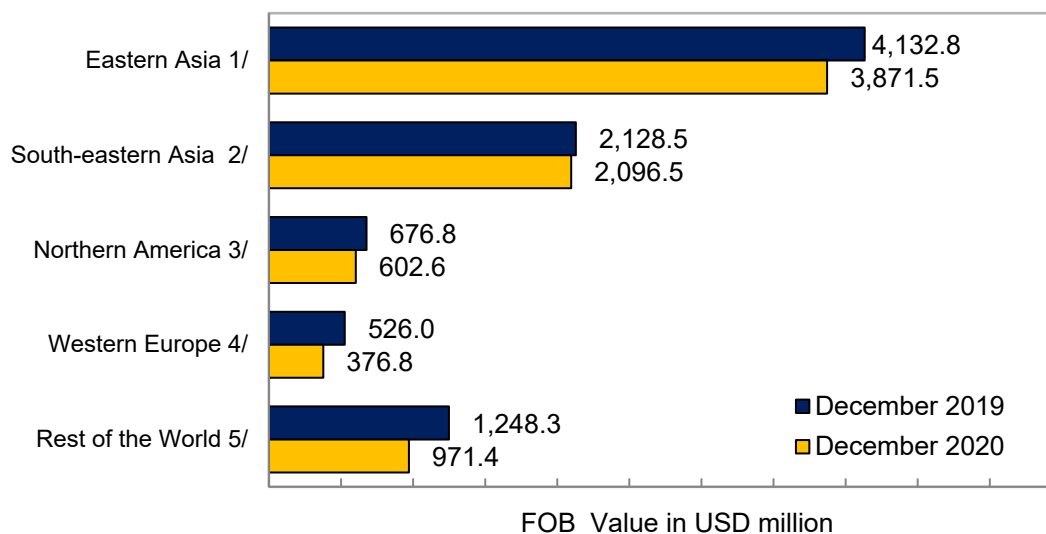
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Source: Philippine Statistics Authority

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

By geographic region, USD 3.87 billion of the country's imports in December 2020 went to Eastern Asia. This was followed by South-eastern Asia, which amounted to USD 2.10 billion, and Northern America, valued at USD 602.55 million. (Figure 13)

Figure 13. Philippine Imports by Geographic Region
December 2019 and December 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, 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

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

Attachments:

1. *Statistical tables for the December 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.

For this release, the cut-off date was on the 20th day January in which all documents (hard copies and e-files) received within the cut-off date 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.