



PRESS RELEASE

HIGHLIGHTS OF THE PHILIPPINE EXPORT AND IMPORT STATISTICS June 2020 (Preliminary)

Date of Release: 05 August 2020, 09:00 A.M.

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

Indicator	June 2020 ^p		May 2020 ^r		June 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	11,965.79	-19.9	10,388.77	-35.3	14,935.51	-2.9
Balance of trade	-1,303.23	-50.6	-1,321.14	-63.8	-2,635.85	-25.8
Exports	5,331.28	-13.3	4,533.82	-26.9	6,149.83	3.9
Imports	6,634.51	-24.5	5,854.95	-40.6	8,785.68	-7.2

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

A. TOTAL EXTERNAL TRADE AND BALANCE OF TRADE

1. Slower annual decline for total external trade

The country's total external trade in goods in June 2020, which amounted to USD 11.97 billion, declined at an annual rate of 19.9 percent. This was lower than its previous month's annual drop of 35.3 percent but faster than its rate of decrease in June 2019 of 2.9 percent.

Of the total external trade, 55.4 percent were imported goods and the rest were exported goods.



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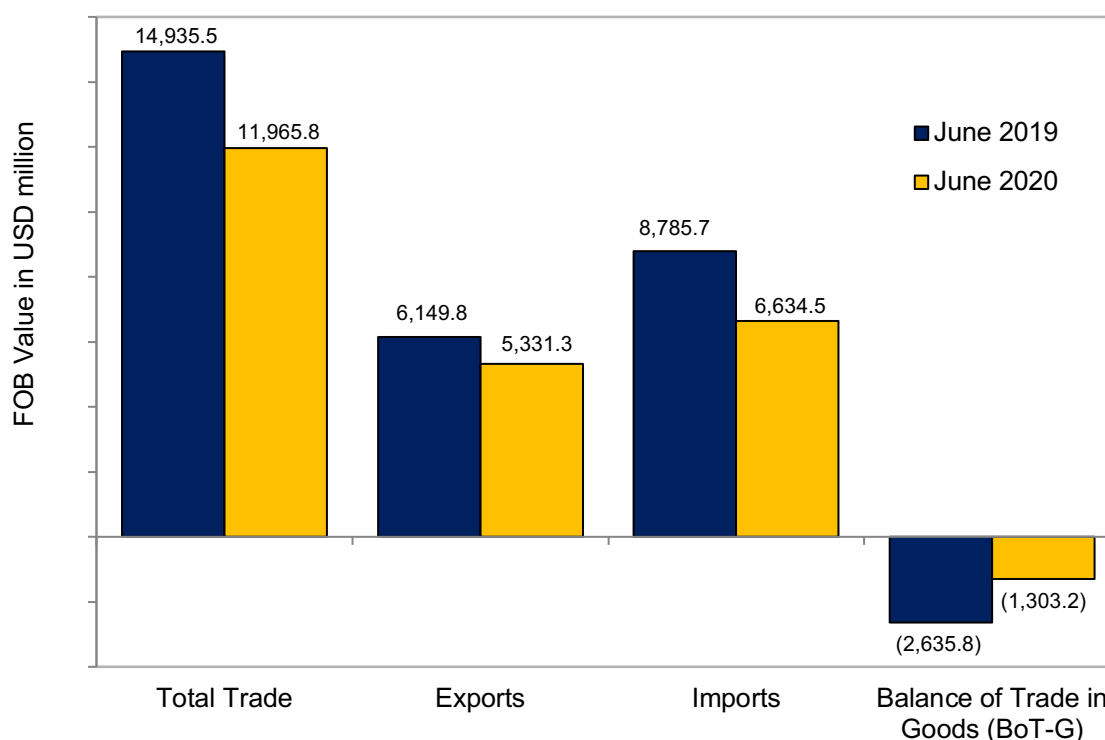


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2. Trade deficit dropped at a slower rate

Balance of trade in goods (BoT-G) is the difference between the value of export and import. BoT-G for June 2020 was USD -1.30 billion which represents a trade deficit with an annual decline of 50.6 percent. In the previous month, trade deficit fell at a faster rate of 63.8 percent and in June a year ago, it was slower at 25.8 percent. (Figure 1 and Table A)

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



p – preliminary
Source: Philippine Statistics Authority

B. EXPORTS

1. Sales from export plunged

The country's total export sales in June 2020 amounted to USD 5.33 billion, a decrease of 13.3 percent from the USD 6.15 billion total export generated in June 2019. The annual drop in June 2020 was the fourth month that total exports had consecutive negative growth. In the previous month, export value fell at an annual

rate of 26.9 percent while in June 2019, it gained at a rate of 3.9 percent. (Figure 1 and Table A)

Of the top ten major commodity groups in terms of exported value, eight had annual decline which was led by **metal components** (-30.5%); **coconut oil** (-29.7%); and **machinery and transport equipment** (-26.3%). (Tables B and 3)

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

Gainers		Losers	
Major Commodity Group	Annual Growth Rate (in percent)	Major Commodity Group	Annual Growth Rate (in percent)
1) Other Mineral Products	59.5	1) Metal Components	-30.5
2) Chemicals	3.3	2) Coconut Oil ^{2/}	-29.7
		3) Machinery and Transport Equipment	-26.3
		4) Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts and Ships ^{1/}	-25.8
		5) Bananas (Fresh)	-17.4
		6) Other Manufactures	-16.9
		7) Cathodes and Sections of Cathodes, of Refined Copper	-10.4
		8) Electronic Products	-10.4

Growth rates were computed from actual values

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

2/ - includes crude and refined

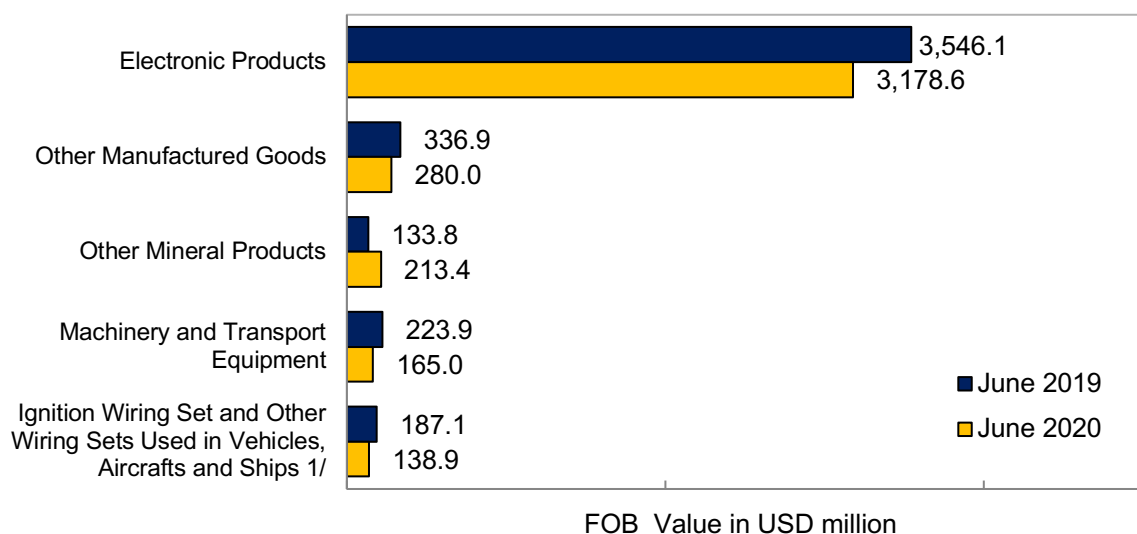
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Source: Philippine Statistics Authority

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 3.18 billion. This amount, which accounted for 59.6 percent of the total exports in June 2020, decreased annually by 10.4 percent, from USD 3.55 billion in June 2019. (Figure 2 and Table 3)

Figure 2. Philippine Top Five Exports by Commodity Group
June 2019 and June 2020^p



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

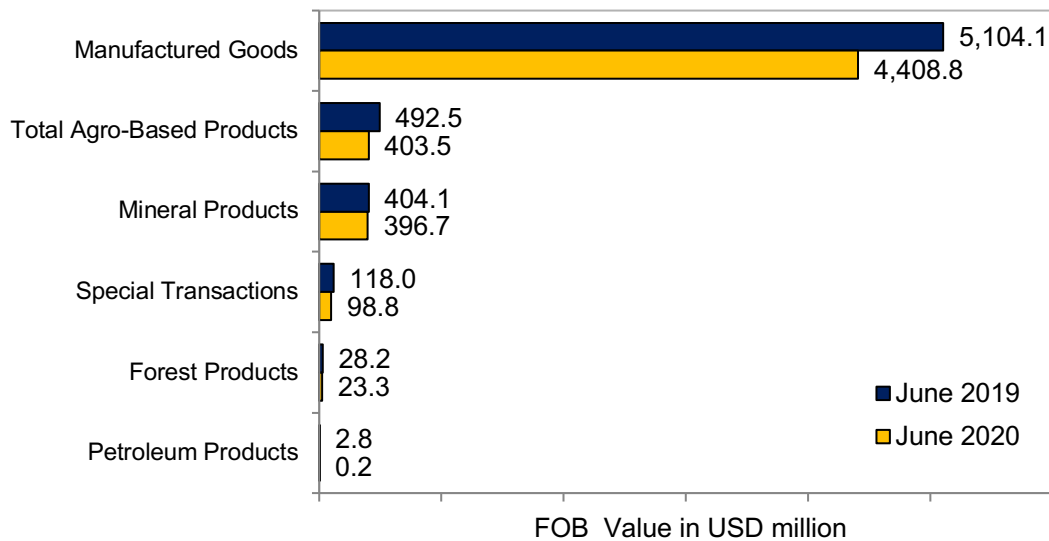
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Source: Philippine Statistics Authority

3. Manufactured goods still comprised the biggest chunk in total exports

By major type of goods, exports of **manufactured goods** shared the highest to total exports in June 2020 amounting to USD 4.408 billion (82.7%). However, exports for this type of goods went down by 13.6 percent, from its level a year ago of USD 5.104 billion. (Figure 3 and Table 5)

Figure 3. Philippine Exports by Major Type of Goods, June 2019 and June 2020^p



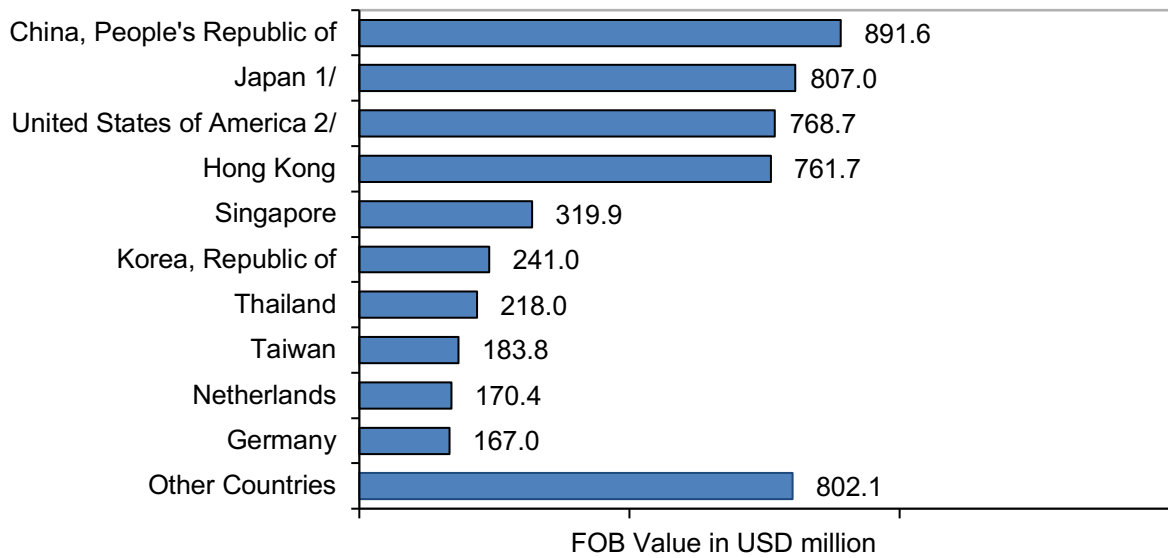
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 Source: Philippine Statistics Authority

4. People’s Republic of China contributed the highest export value

By major trading partner, exports to **People’s Republic of China** comprised the highest value amounting to USD 891.58 million (16.7%) during the month. Exports to this country increased by 2.8 percent, from USD 867.28 million in June 2019.

Completing the top five major export trading partners were **Japan** with export value of USD 807.05 million (15.1%); **United States of America (USA)**, USD 768.66 million (14.4%); **Hong Kong**, USD 761.72 million (14.3%); and **Singapore**, USD 319.89 million (6.0%). (Figure 4 and Table 7)

Figure 4. Philippine Exports by Major Partner Country, June 2020^p



1/ - includes Okinawa

2/ - includes Alaska and Hawaii

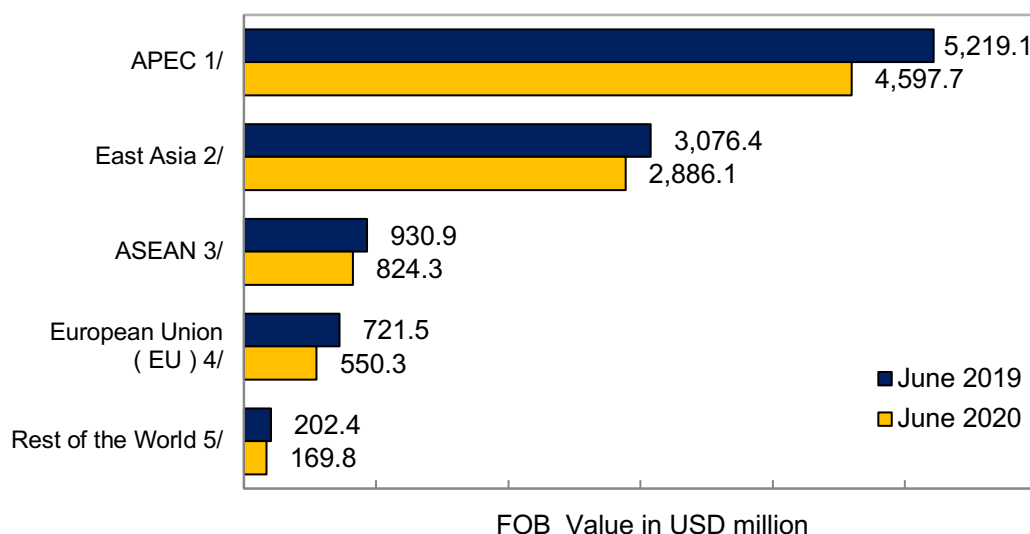
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Source: Philippine Statistics Authority

5. Majority of exports were for APEC countries

By economic bloc, USD 4.60 billion (86.2%) of the country's merchandise exports in June 2020 went to Asia-Pacific Economic Cooperation (APEC) member countries. However, export value to APEC countries dropped by 11.9 percent, from USD 5.22 billion in June 2019. (Figure 5 and Table 8)

Figure 5. Philippine Exports by Economic Bloc:
June 2019 and June 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

C. IMPORTS

1. Imports value dropped by 24.5 percent

Total imported goods in June 2020, which amounted to USD 6.63 billion, plunged at an annual rate of 24.5 percent. In the previous month, the decline was faster at 40.6 percent while in June 2019, imports decreased by 7.2 percent annually. (Figure 1 and Table A)

The decrement of imported goods in June 2020 was due to the decreases in seven out of the top 10 major import commodities which was led by **transport equipment** (-70.5%); **mineral fuels, lubricants and related materials** (-56.9%); and **iron and steel** (-40.9%). (Table C and Table 9)

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

Gainer		Losers	
Major Commodity Group	Annual Growth Rate (in percent)	Major Commodity Group	Annual Growth Rate (in percent)
1) Cereals and Cereal Preparations	41.3	1) Transport Equipment	-70.5
2) Other Food and Live Animals	13.6	2) Mineral Fuels, Lubricants and Related Materials	-56.9
3) Organic and Inorganic Chemicals	6.8	3) Iron and Steel	-40.9
		4) Miscellaneous Manufactured Articles	-29.4
		5) Industrial Machinery and Equipment	-23.1
		6) Electronic Products ^{1/}	-14.6
		7) Telecommunication Equipment and Electrical Machinery ^{2/}	-11.4

1/ - includes consigned and direct importation using the expanded coverage of electronic products

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

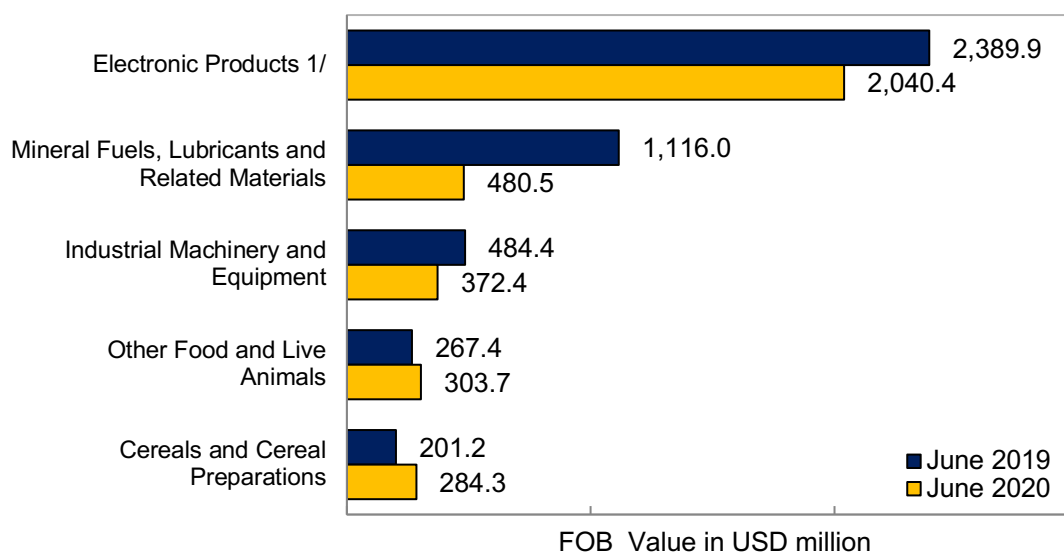
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Source: Philippine Statistics Authority

2. Electronic products accounted for the highest import value among commodity groups

Among the imported commodity groups, **electronic products**, valued at USD 2.04 billion, contributed the highest share of 30.8 percent to the total imports in June 2020. Import value for this commodity group, however, declined by 14.6 percent in June 2020, from USD 2.39 billion in June 2019. (Figure 6 and Table 9)

Figure 6. Philippine Top Five Imports by Commodity Group, June 2019 and June 2020^p



1/ - includes consigned and direct importation using the expanded coverage of electronic products

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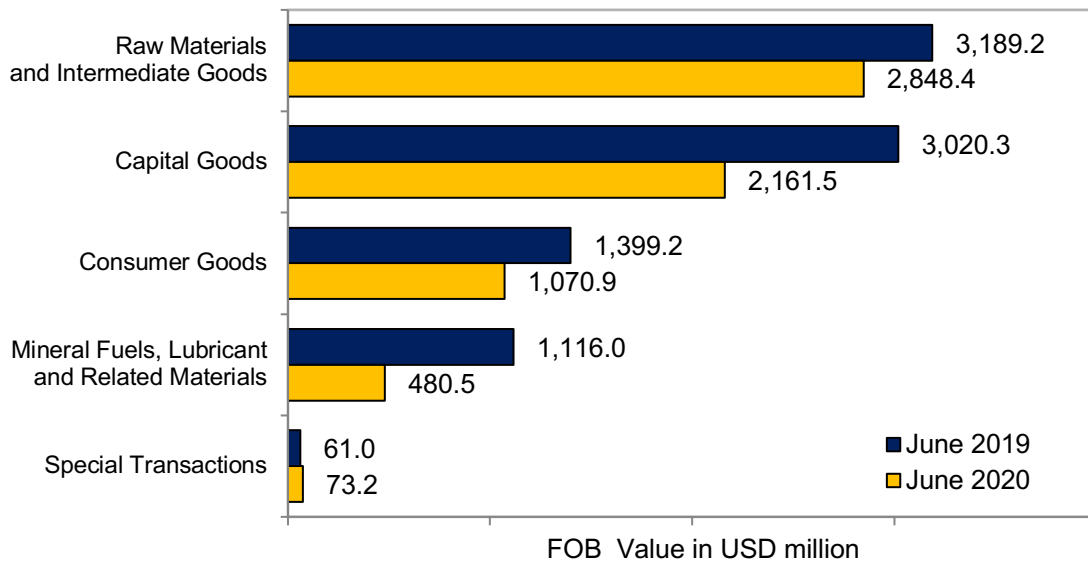
Source: Philippine Statistics Authority

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 2.85 billion (42.9%) in June 2020. This type of goods, however, decreased by 10.7 percent, from USD 3.19 billion in June 2019.

Imports of **capital goods**, which shared USD 2.16 billion (32.6%), ranked second. This was followed by **consumer goods** with a share of USD 1.07 billion (16.1%). (Figure 7 and Table 11)

Figure 7. Philippine Imports by Major Type of Goods, June 2019 and June 2020^p



p – preliminary
Source: Philippine Statistics Authority

4. Import of Personal Protective Equipment (PPE), and medical supplies grew fastly

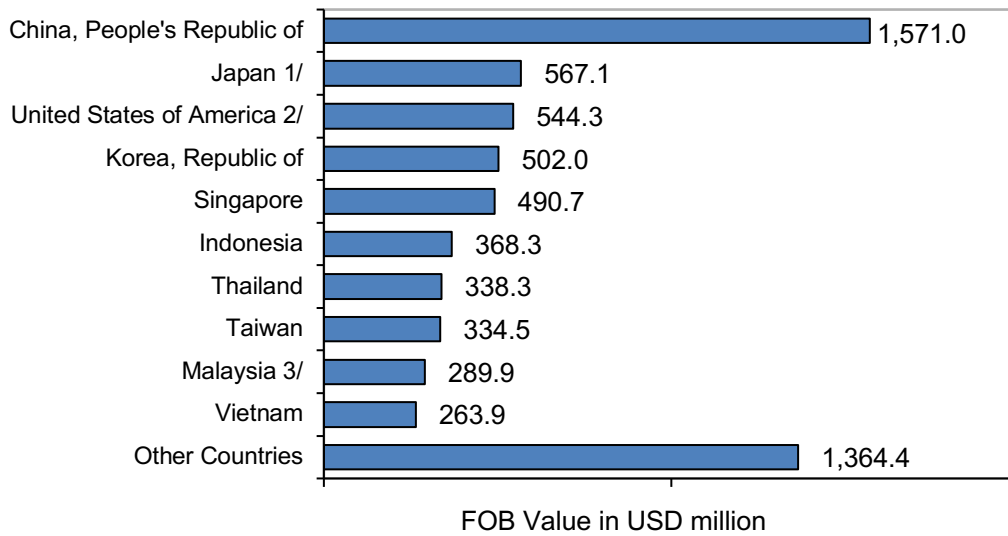
Import value for Personal Protective Equipment (PPE), and medical supplies in June 2020 amounted to USD 31.16 million, indicating an annual increase of 124.1 percent. Annual growths of imported values for these medical items in the previous month was lower at 65.0 percent and in June 2019 at 11.1 percent.

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

The **People’s Republic of China** was the country’s biggest supplier of imported goods with 23.7 percent share to the total imports in June 2020. Import value from this country amounted to USD 1.57 billion during the month, from USD 1.99 billion in June 2019.

The next four major import trading partners were **Japan** with import value of USD 567.14 million (8.5%); **USA**, USD 544.28 million (8.2%); **Republic of Korea**, USD 502.03 million (7.6%); and **Singapore**, USD 490.70 million (7.4%). (Figure 8 and Table 13)

Figure 8. Philippine Imports by Major Partner Country, June 2020^p



1/ - includes Okinawa

2/ - includes Alaska and Hawaii

3/ - includes Sabah and Sarawak

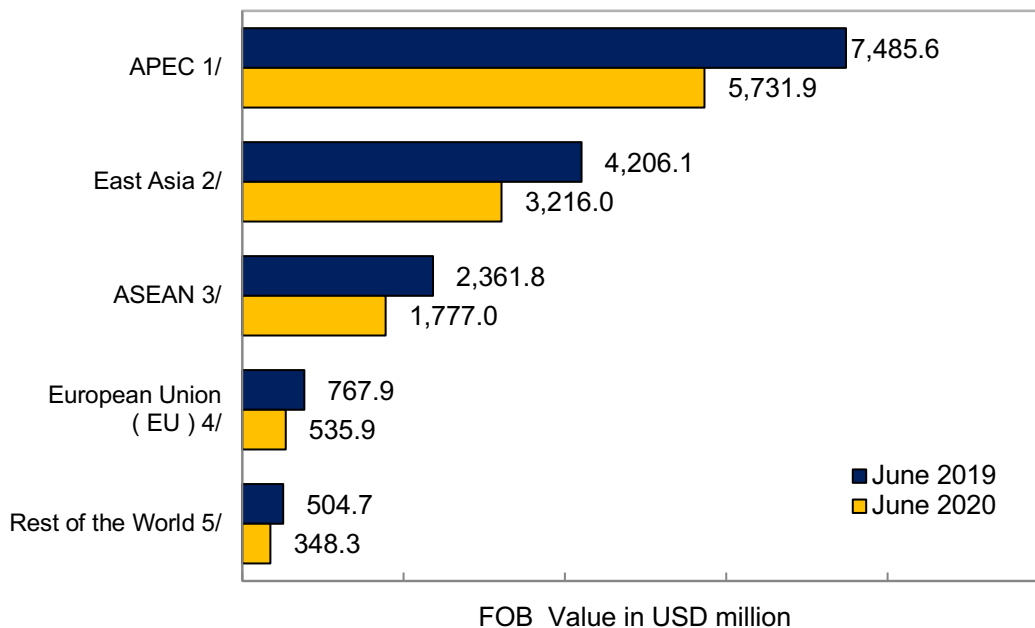
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Source: Philippine Statistics Authority

6. Imports came largely from APEC member countries

By economic bloc, **APEC** member countries were the biggest supplier of the country's imported goods in June 2020 with a value of USD 5.731 billion (86.4%). This amount, however, went down by 23.4 percent, from USD 7.486 billion in June 2019. (Figure 9 and Table 14)

Figure 9. Philippine Imports by Economic Bloc,
June 2019 and June 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

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5/ - includes all other countries not included in the economic block

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Source: Philippine Statistics Authority

DSM

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

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 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 (telephone number: (02) 8376-1975 or at email address, j.soliven@psa.gov.ph).