



SPECIAL RELEASE

2020 Annual Survey of Philippine Business and Industry Real Estate Activities Section Final Results

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Table A. Comparative Summary Statistics for Real Estate
Activities Section: Philippines, 2019 and 2020

Particulars	2019 ^f	2020 ^f	Growth Rate (%)
Total Number of Establishments	5,225	5,017	(4.0)
Total Employment	105,973	85,717	(19.1)
Average Number of Workers per Establishment	20	17	(15.0)
Total Compensation (in thousand pesos)	41,931,616	38,170,383	(9.0)
Average Annual Compensation per Paid Employee (in pesos)	398,476	447,694	12.4
Total Revenue (in thousand pesos)	1,102,401,089	674,881,382	(38.8)
Total Expense (in thousand pesos)	716,234,744	515,021,545	(28.1)
Revenue per Expense Ratio	1.54	1.31	(14.9)
Total Subsidies (in thousand pesos)	14,849,744	3,678,646	(75.2)

Notes: f – final
() – negative value

Sources: Philippine Statistics Authority, 2019 and 2020 ASPBI (Final Results)



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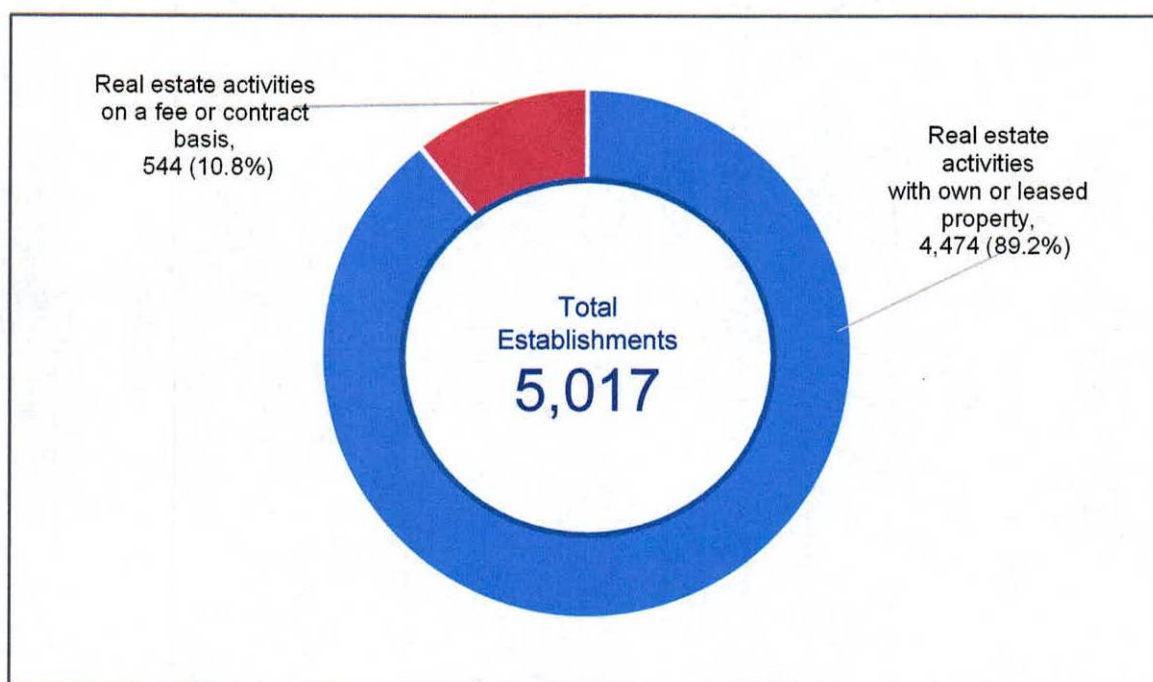
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Majority of the establishments were in real estate activities with own or leased property industry group

The final results of the Annual Survey of Philippine Business and Industry (ASPBI) showed that a total of 5,017 establishments in the formal sector of the economy were engaged in real estate activities in 2020. This represents a decrease of -4.0 percent from the 5,225 establishments reported in 2019. (Tables A and 1)

Between the two industry groups, real estate activities with own or leased property posted a higher number of 4,474 establishments or 89.2 percent of the total establishments for the section. Meanwhile, real estate activities on a fee or contract basis recorded 544 establishments (10.8%). (Figure 1 and Table 1)

Figure 1. Distribution of Establishments Under Real Estate Activities Section by Industry Group: Philippines, 2020



Note: Details may not add up to total due to rounding.

Source: Philippine Statistics Authority, 2020 ASPBI (Final Results)

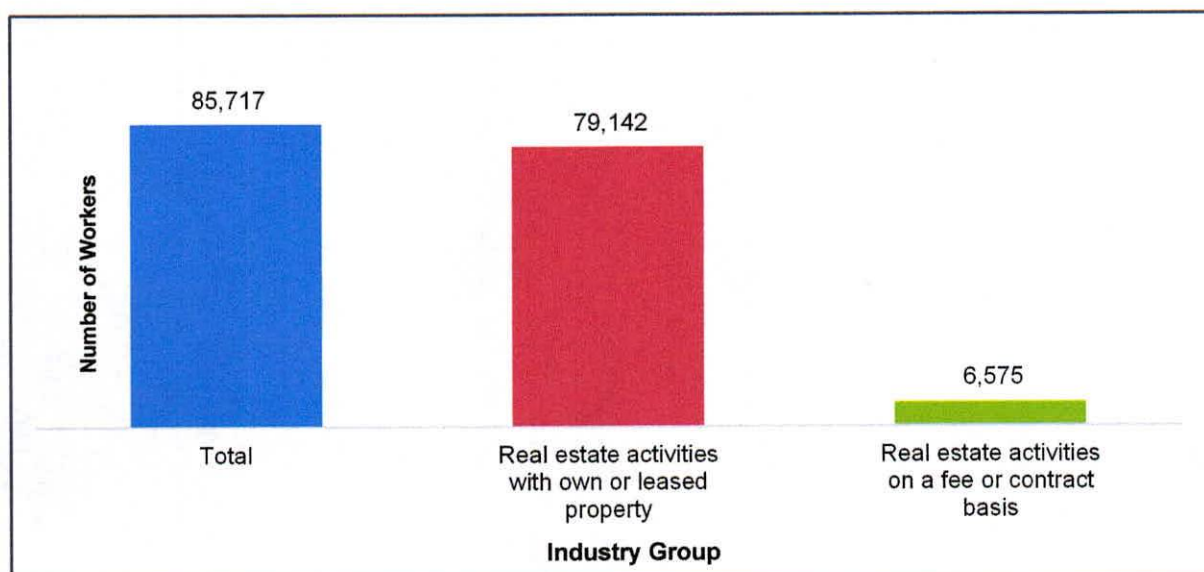
At the regional level, the National Capital Region (NCR) recorded the highest number of 2,954 establishments or 58.9 percent of the total for the section. This was followed by Central Visayas with 497 establishments (9.9%) and Central Luzon with 320 establishments (6.4%). (Table 3)

Real estate activities with own or leased property industry group employed majority of the workers

In 2020, the total employment for the section was recorded at 85,717 workers, indicating a decrease of -19.1 percent from the 105,973 workers reported in 2019. Of the total employment for the section, 85,260 workers (99.5%) were paid employees, while the rest were working owners and unpaid workers. (Tables A and 1)

By industry group, real estate activities with own or leased property employed 79,142 workers or 92.3 percent of the total for the section. The remaining 6,575 workers (7.7%) were engaged in real estate activities on a fee or contract basis. (Figure 2 and Table 1)

Figure 2. Distribution of Employment for Real Estate Activities Section by Industry Group: Philippines, 2020



Source: Philippine Statistics Authority, 2020 ASPBI (Final Results)

By region, NCR hired the highest number of 53,611 workers or 62.5 percent of the total employment for the section. This was followed by Central Visayas with 7,656 workers (8.9%) and CALABARZON with 7,193 workers (8.4%). (Table 3)

In 2020, the section reported an average number of 17 workers per establishment, exhibiting a decrease of -15.0 percent from the average number of 20 workers per establishment reported in 2019. (Tables A and 2)

Real estate activities with own or leased property with an average number of 18 workers per establishment surpassed the section's average number of 17 workers per establishment. Meanwhile, real estate activities on a fee or contract basis recorded an average number of 12 workers per establishment. (Table 2)

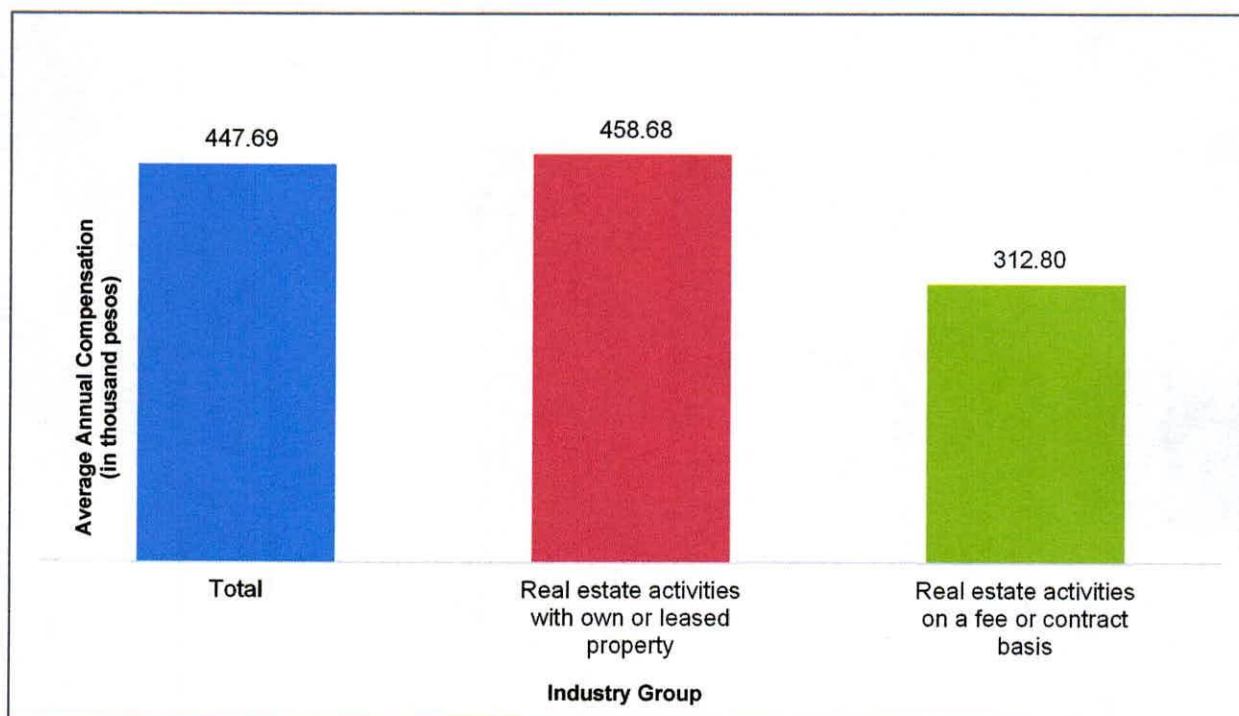
Real estate activities with own or leased property industry group paid the highest average annual compensation

In 2020, the total compensation paid by the section to its employees amounted to PhP 38.17 billion. This indicates a decrease of -9.0 percent from the recorded compensation of PhP 41.93 billion in 2019. (Tables A and 1)

Of the total compensation paid by the section, PhP 36.16 billion (94.7%) was paid to employees working in real estate activities with own or leased property. The remaining portion of the total compensation worth PhP 2.01 billion (5.3%) was paid to employees of real estate activities on a fee or contract basis. (Table 1)

The section paid an average annual compensation of PhP 447.69 thousand per paid employee in 2020. This indicates an increase of 12.4 percent from the previous year's average annual compensation of PhP 398.48 thousand per paid employee. Employees of real estate activities with own or leased property received an average annual pay of PhP 458.68 thousand per paid employee. Meanwhile, paid employees of real estate activities on a fee or contract basis received an average annual compensation per paid employee of PhP 312.80 thousand. (Figure 3, and Tables A and 2)

Figure 3. Average Annual Compensation of Paid Employees for Real Estate Activities Section by Industry Group: Philippines, 2020



Source: Philippine Statistics Authority, 2020 ASPBI (Final Results)

Among regions, NCR paid the highest average annual compensation of PhP 560.75 thousand per paid employee. This was followed by Davao Region and Central Visayas paying average annual compensation per paid employee of PhP 389.82 thousand and PhP 385.61 thousand, respectively. (Table 4)

Real estate activities with own or leased property industry group contributed the largest share to the total revenue and total expense

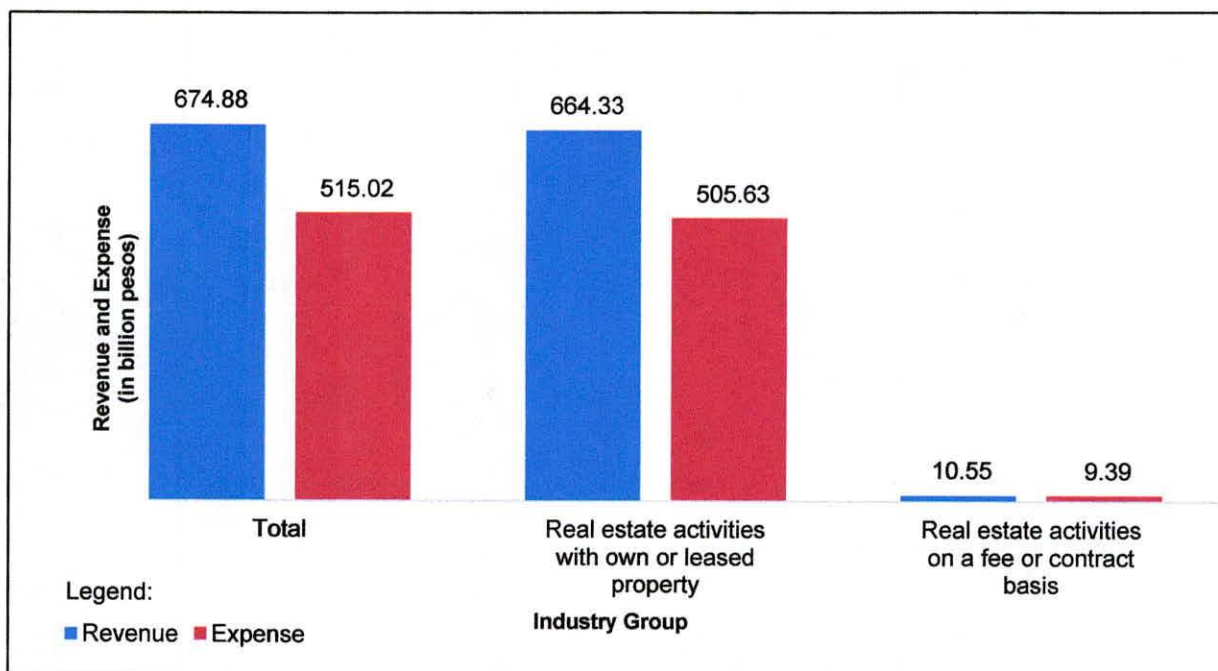
The total revenue generated by the section reached PhP 674.88 billion in 2020, indicating a decrease of -38.8 percent from the PhP 1.10 trillion total revenue reported in 2019. (Figure 4, and Tables A and 1)

Real estate activities with own or leased property contributed the largest share to the total revenue of the section amounting to PhP 664.33 billion (98.4%). Real estate activities on a fee or contract basis industry group generated a total revenue of PhP 10.55 billion (1.6%). (Figure 4 and Table 1)

Meanwhile, the total expense incurred by the section amounted to PhP 515.02 billion in 2020, reflecting a decrease of -28.1 percent from the recorded total expense of PhP 716.23 billion in 2019. Real estate activities with own or leased property was also the main contributor to total expense with PhP 505.63 billion or 98.2 percent of the total for the section. Real estate activities on a fee or contract basis spent PhP 9.39 billion or 1.8 percent of the total expense of the section. (Figure 4, and Tables A and 1)

Of the total revenue generated by real estate activities section, NCR earned the highest share of PhP 583.73 billion (86.5%). Similarly, NCR incurred the highest total expense of PhP 437.64 billion or 85.0 percent of the total for the section. (Table 3)

Figure 4. Total Revenue and Total Expense for Real Estate Activities Section by Industry Group: Philippines, 2020



Source: Philippine Statistics Authority, 2020 ASPBI (Final Results)

In 2020, the generated revenue per expense ratio by the section stood at 1.31, which reflects a decline of -14.9 percent from the recorded revenue per expense ratio of 1.54 in 2019. By industry group, real estate activities with own or leased property recorded a revenue per peso expense ratio of 1.31, while real estate activities on a fee or contract basis generated a revenue per expense ratio of 1.12. (Tables A and 2)

At the regional level, CALABARZON generated the highest revenue per expense ratio of 1.71, while the lowest revenue per expense ratio was observed in Ilocos Region at 0.88. (Table 4)

Subsidies granted to the section amounted to PhP 3.68 billion

Subsidies are grants received from the government in the form of financial assistance or tax exemption or tax privilege to aid and develop an industry. The total subsidies received by the section from the government amounted to PhP 3.68 billion in 2020, which shows a decrease of -75.2 percent from the PhP 14.85 billion reported subsidies in 2019. (Tables A and 3)

Real estate activities with own or leased property industry group was the lone recipient of this subsidy in 2020. Meanwhile, among the regions, only two were granted with subsidies. These were NCR with PhP 3.63 billion and Central Luzon with PhP 47.66 million subsidies. (Table 3)



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