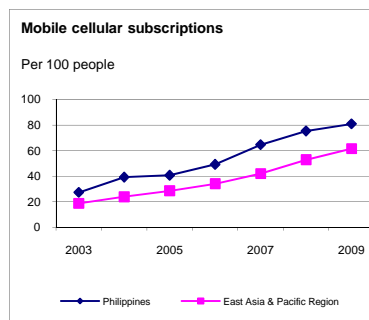
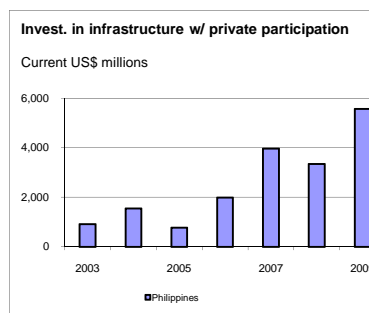
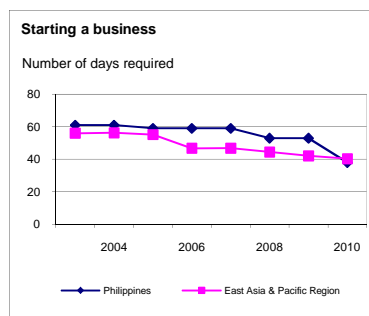
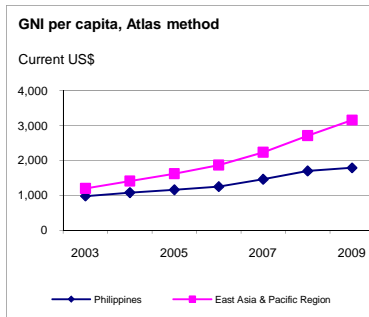




Philippines

	Philippines		Lower middle-income group	East Asia & Pacific Region
	2000	2009	2009	2009
Economic and social context				
Population (millions)	77.7	92.0	3,811	1,944
Labor force (millions)	31.5	38.8	1,787	1,091
Unemployment rate (% of labor force)	11.2	7.5	5.3	4.6
GNI per capita, <i>World Bank Atlas</i> method (\$)	970	1,790	2,321	3,163
GDP growth, 1995–2000 and 2000–09 (average annual %)	3.5	4.9	8.5	9.4
Agriculture value added (% of GDP)	15.8	14.8	13.3	11.4
Industry value added (% of GDP)	32.3	30.2	38.9	45.0
Manufacturing value added (% of GDP)	22.2	20.4	25.8	31.7
Services value added (% of GDP)	52.0	55.0	47.7	43.4
Inflation (annual % change in CPI)	4.0	3.2		
Exchange rate (local currency units per \$)	44.2	47.7		
Exports of goods and services (% of GDP)	55.4	31.7	28.9	34.9
Imports of goods and services (% of GDP)	53.5	30.8	28.3	29.7
Business environment				
Ease of doing business (ranking 1-183; 1=best, June 2010)	..	148		
Time to start a business (days, June 2010)	..	38	35	40
Procedures to start a business (number, June 2010)	..	15	8	8
Firing cost (weeks of wages, June 2010)	..	91.0	57.7	56.7
Closing a business (years to resolve insolvency, June 2010)	..	5.7	3.3	3.1
Total tax rate (% of profit, June 2010)	..	45.8	40.2	36.5
Profit tax (% of commercial profits, June 2010)	..	21.3	16.3	18.4
New businesses registered (thousands)	..	11.4		
New business density (new registrations per working age population)	..	0.2		
Enterprise surveys				
Time dealing with gov't officials (% of management time)	..	9.1		
Firms expected to give gifts in meetings with tax officials (%)	..	21.8		
Firms using banks to finance investments (% of firms)	..	22.0		
Delay in obtaining an electrical connection (days)	..	23.1		
ISO certification ownership (% of firms)	..	15.7		
Private sector investment				
Investment in infrastructure with private participation (\$ millions)				
Telecommunications	384	824	27,585	4,662
Energy	1,764	4,559	32,812	7,846
Transport	5	149	7,151	3,082
Water and sanitation	2	27	1,514	539
Private foreign direct investment, net (% of GDP)	3.0	1.2	2.0	1.6
Gross fixed capital formation (% of GDP)	21.2	14.7	34.9	39.4
Gross fixed private capital formation (% of GDP)	14.6	10.7	19.9	18.8
Finance and banking				
Government cash surplus or deficit (% of GDP)	-3.9	-3.9	-2.3	-2.0
Government debt (% of GDP)	52.9	77.7
Deposit money banks' assets (% of GDP)	54.4	48.0	107.6	125.3
Total financial system deposits (% of GDP)	58.0	57.0	54.9	56.0
Bank capital to asset ratio (%)	13.6	11.1	10.0	..
Bank nonperforming loans to total gross loans (%)	24.0	4.1	5.1	..
Domestic credit to the private sector (% of GDP)	39.2	30.3	92.9	117.0
Real interest rate (%)	4.3	5.9		
Interest rate spread (percentage points)	2.6	5.8	7.3	7.1
Infrastructure				
Paved roads (% of total roads)	20.0	9.9	36.3	11.4
Electric power consumption (kWh per capita)	501	588	1,318	1,972
Power outages in firms in a typical month (number)	..	1.0		
Mobile cellular subscriptions (per 100 people)	8.3	81.0	57.8	61.6
Internet users (per 100 people)	2.0	6.5	17.2	24.1



Notes: Figures in italics are for years other than those specified. .. indicates data are not available. GDP refers to gross domestic product; GNI refers to gross national income. World Bank, Development Economics Data Group and Investment Climate Department of the Financial and Private Sector Development Vice Presidency.