

A faint, multi-colored map of the Philippines is visible in the background, with each region colored differently.

# **PHILIPPINE COUNTRY REPORT**

## **2016**

### **Annual & Fourth Quarter**



# MACROECONOMIC PERFORMANCE

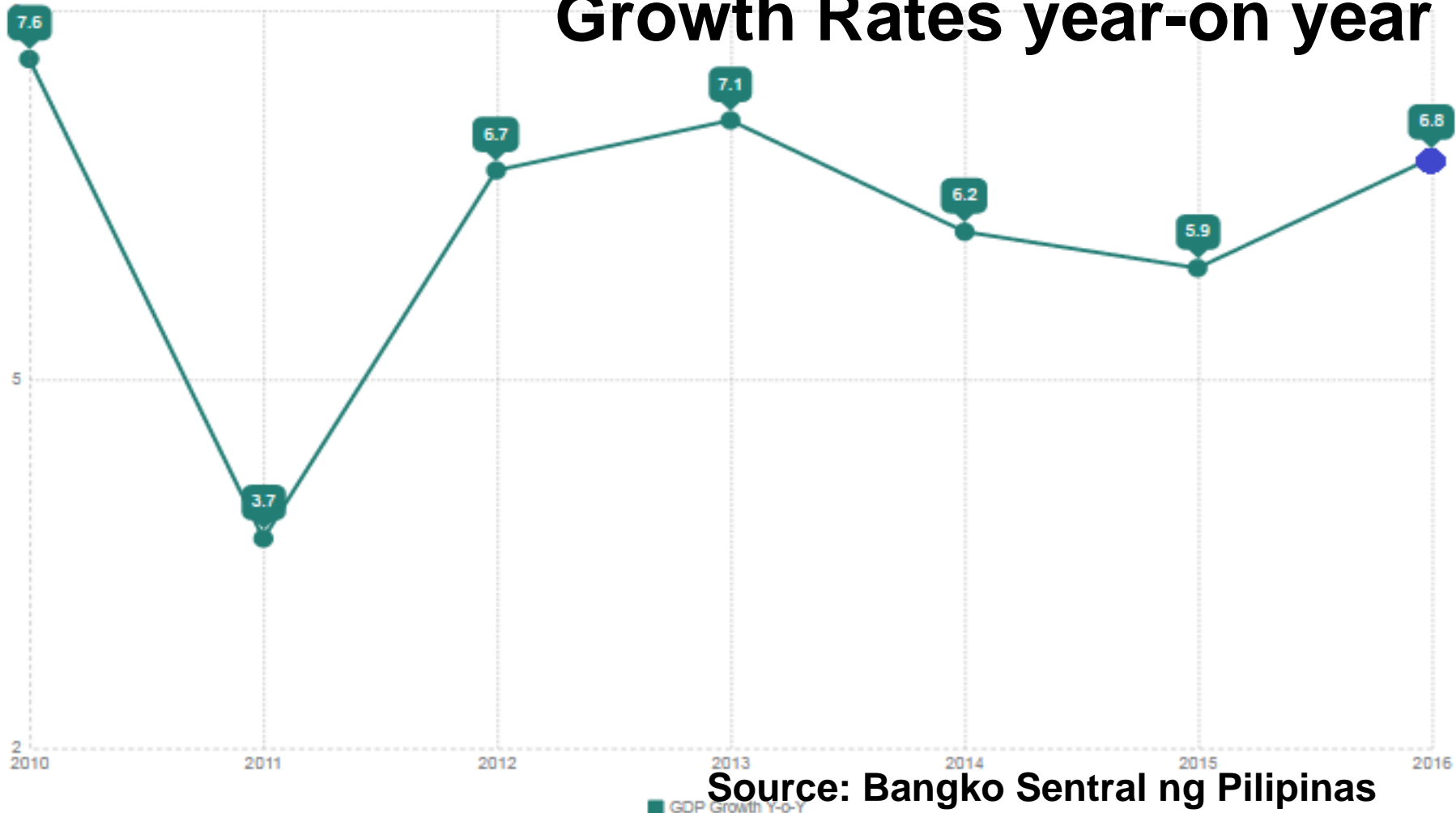


## **FOURTH QUARTER 2016 HIGHLIGHTS:**

- The Philippine economy grew 6.6 percent in the fourth quarter of 2016 and 6.8 % year-on-year in the same year.
- The Service sector continued to be the biggest economic driver followed by the Industry Sector and next by Agriculture.
- Employment conditions in the Philippines have improved in 2016 with unemployment rate dropping to 5.5 % year-on year.



# Gross Domestic Product, Growth Rates year-on year



Source: Bangko Sentral ng Pilipinas



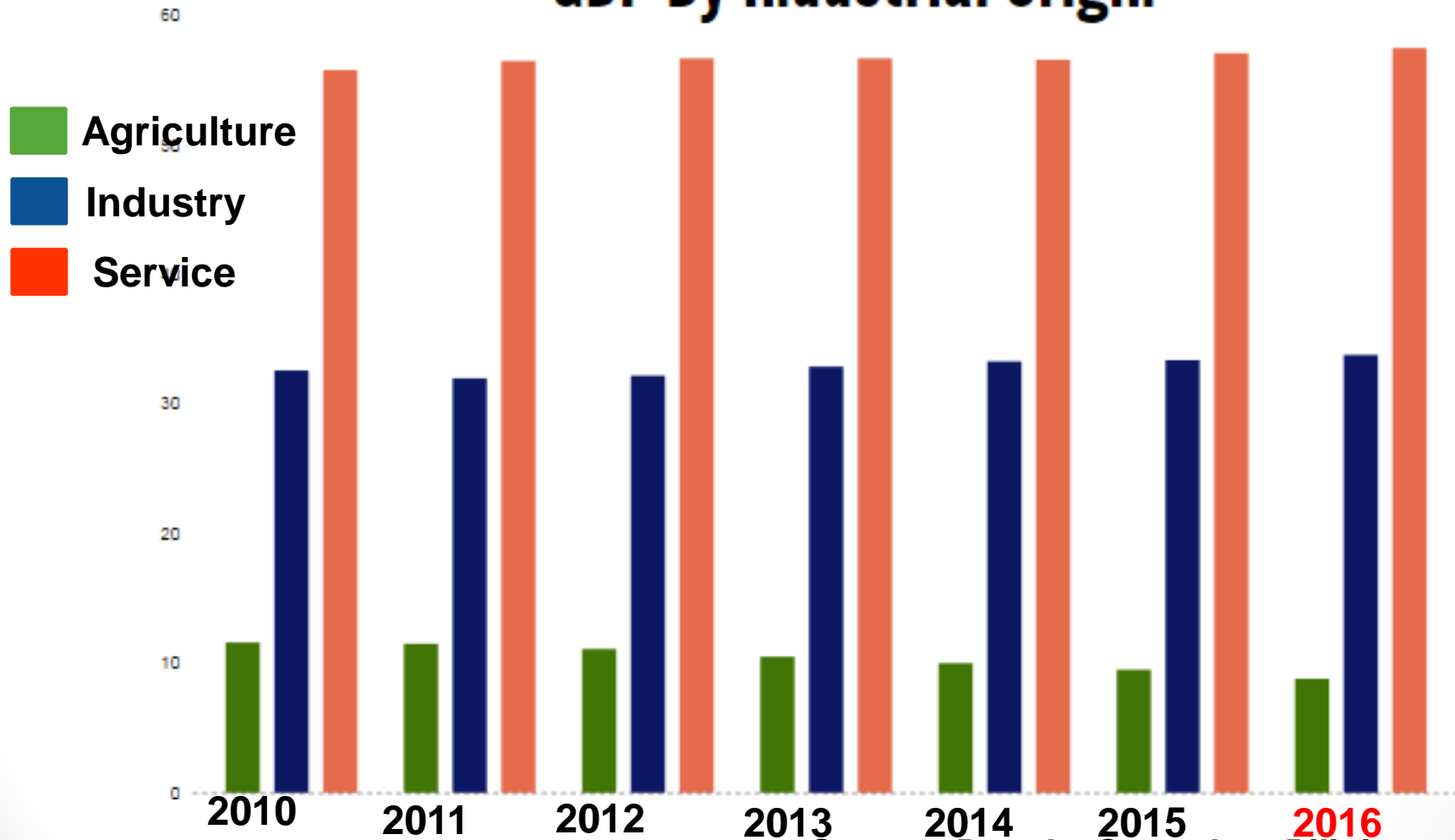
# Gross Domestic Product, Growth Rates in percent

	FOURTH QUARTER						ANNUAL					
	2011	2012	2013	2014	2015	2016	2011	2012	2013	2014	2015	2016
<b>GDP</b>	3.8	7.1	6.5	6.9	<b>6.3</b>	6.6	3.7	6.7	7.1	6.2	5.9	<b>6.8</b>

Source: Bangko Sentral ng Pilipinas



## GDP By Industrial Origin



Source: Bangko Sentral ng Pilipinas



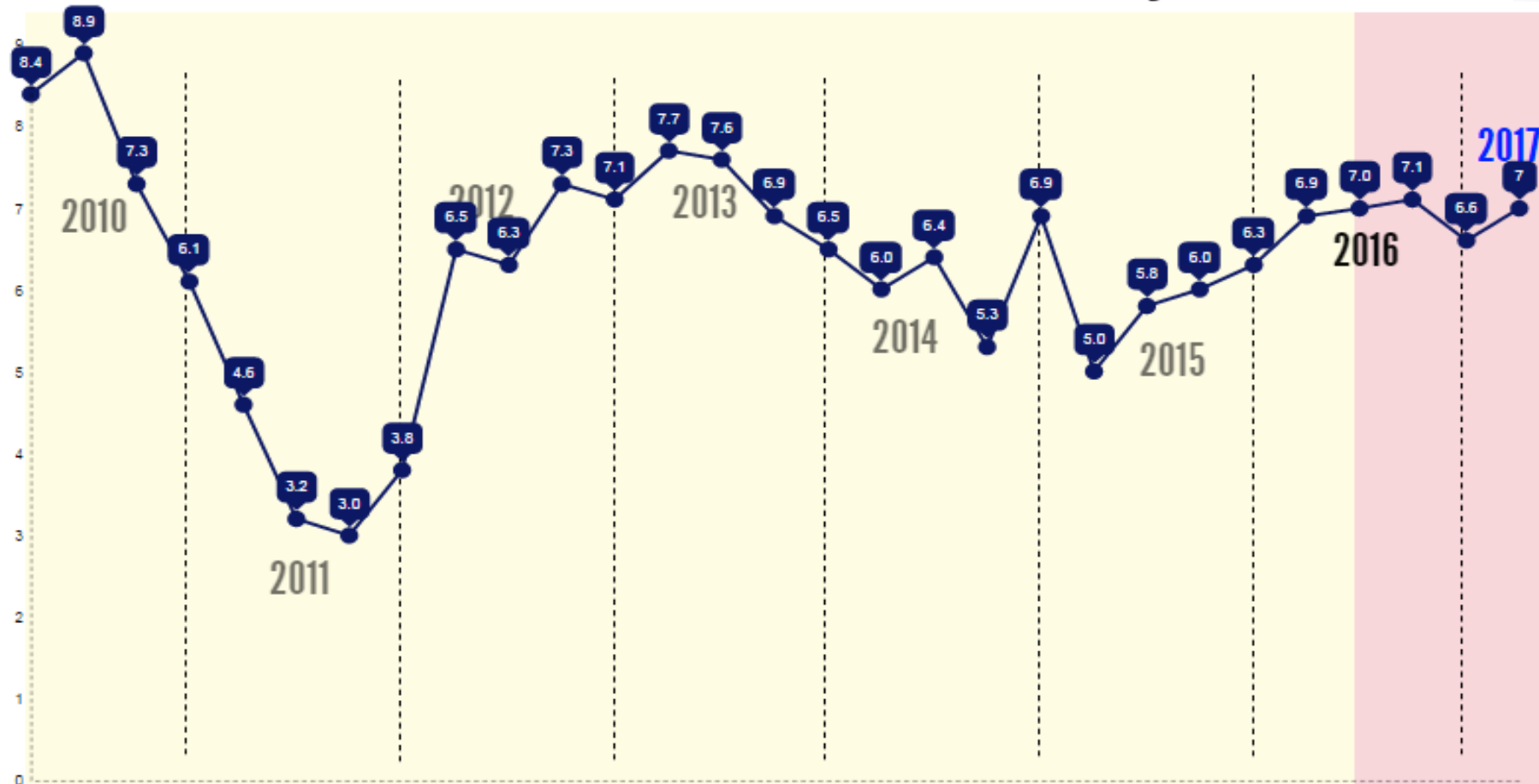
## Growth Rates of Major Industries Year-on-year, in percent

	FOURTH QUARTER		ANNUAL	
	2015	2016	2015	2016
Agriculture*	-0.2	-1.1	0.1	-1.3
Industry	6.5	7.6	6.0	8.0
Services	7.8	7.4	6.8	7.5

Source: *Bangko Sentral ng Pilipinas*



## Quarterly GDP Growth

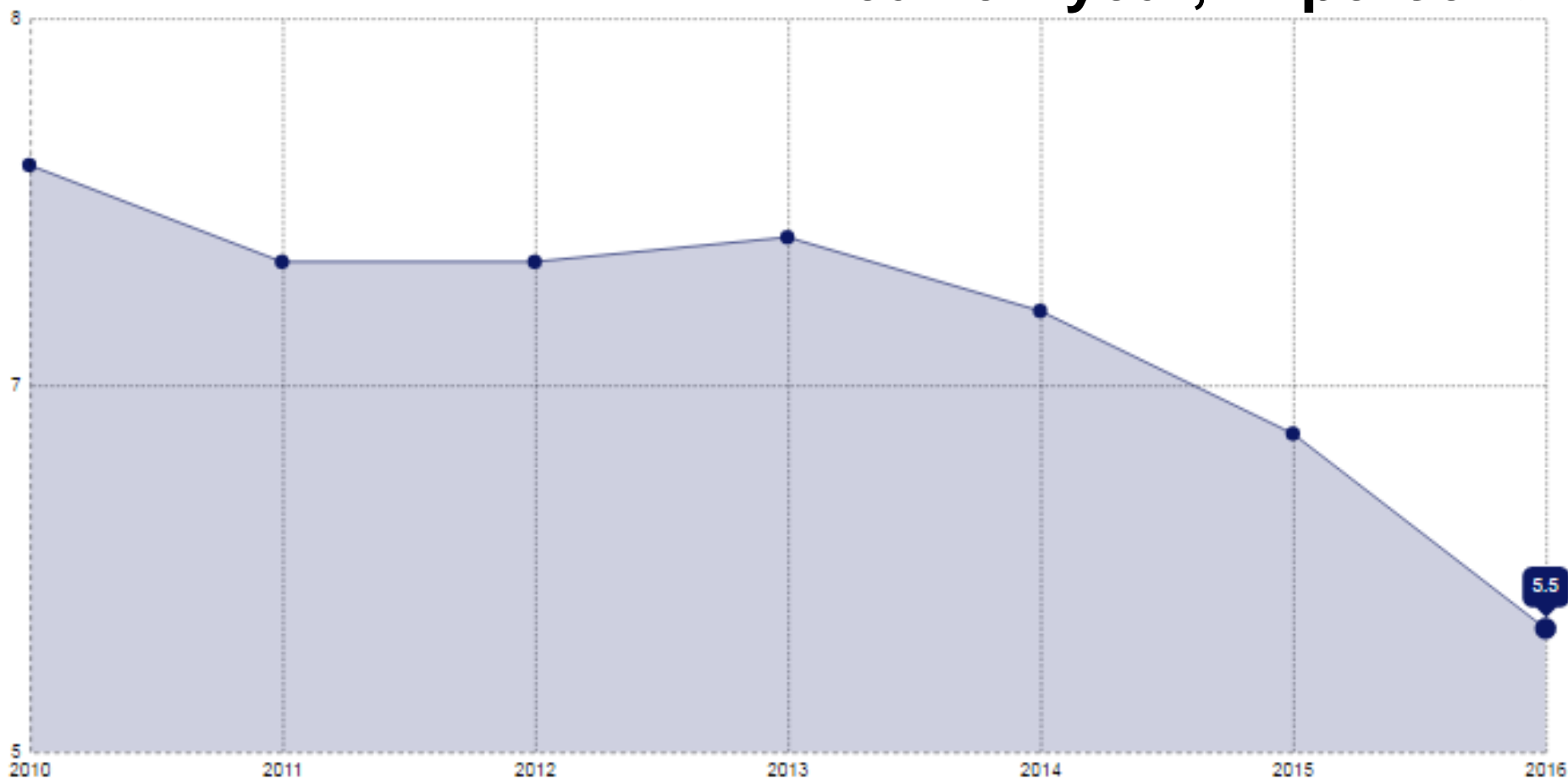


Source: Philippine Statistics Authority





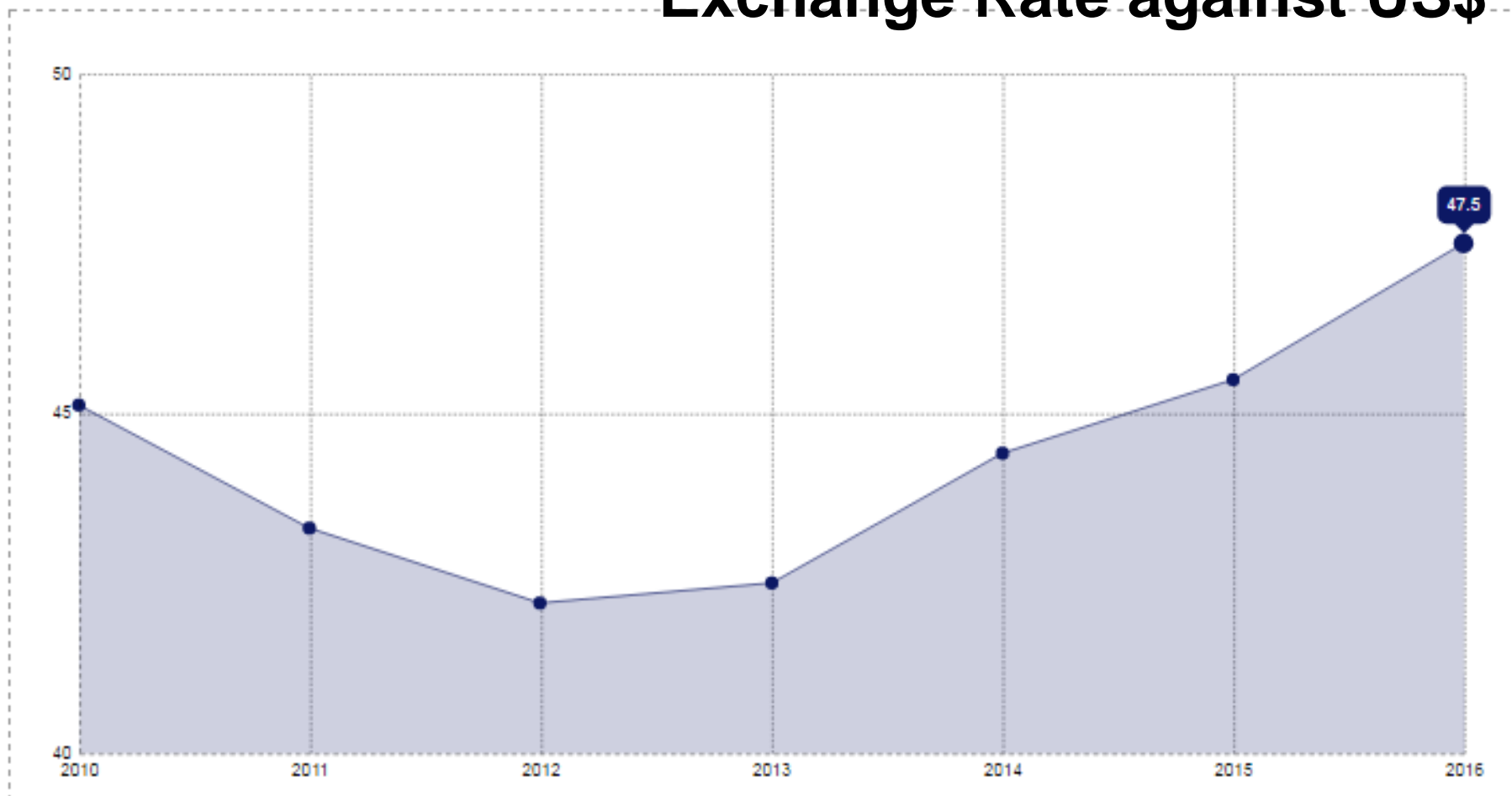
## Unemployment Rate Year-on-year, in percent



Source: *Bangko Sentral ng Pilipinas*



## Philippine Peso Exchange Rate against US\$



Source: *Bangko Sentral ng Pilipinas*



# **CONSTRUCTION INDUSTRY PERFORMANCE**

## **Q4 2016**



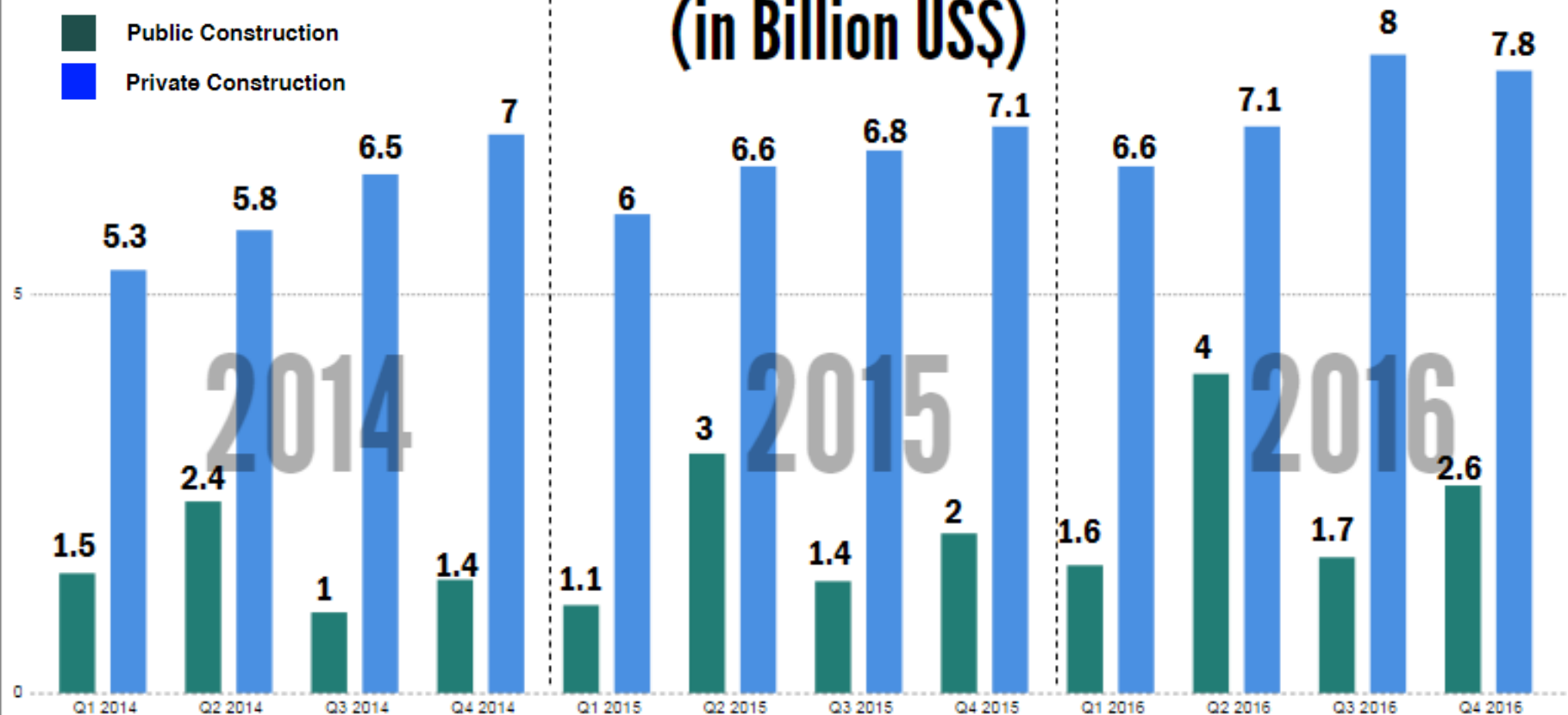
## **FOURTH QUARTER 2016 HIGHLIGHTS:**

- The Construction Sector expanded 11% in Q4 2016.



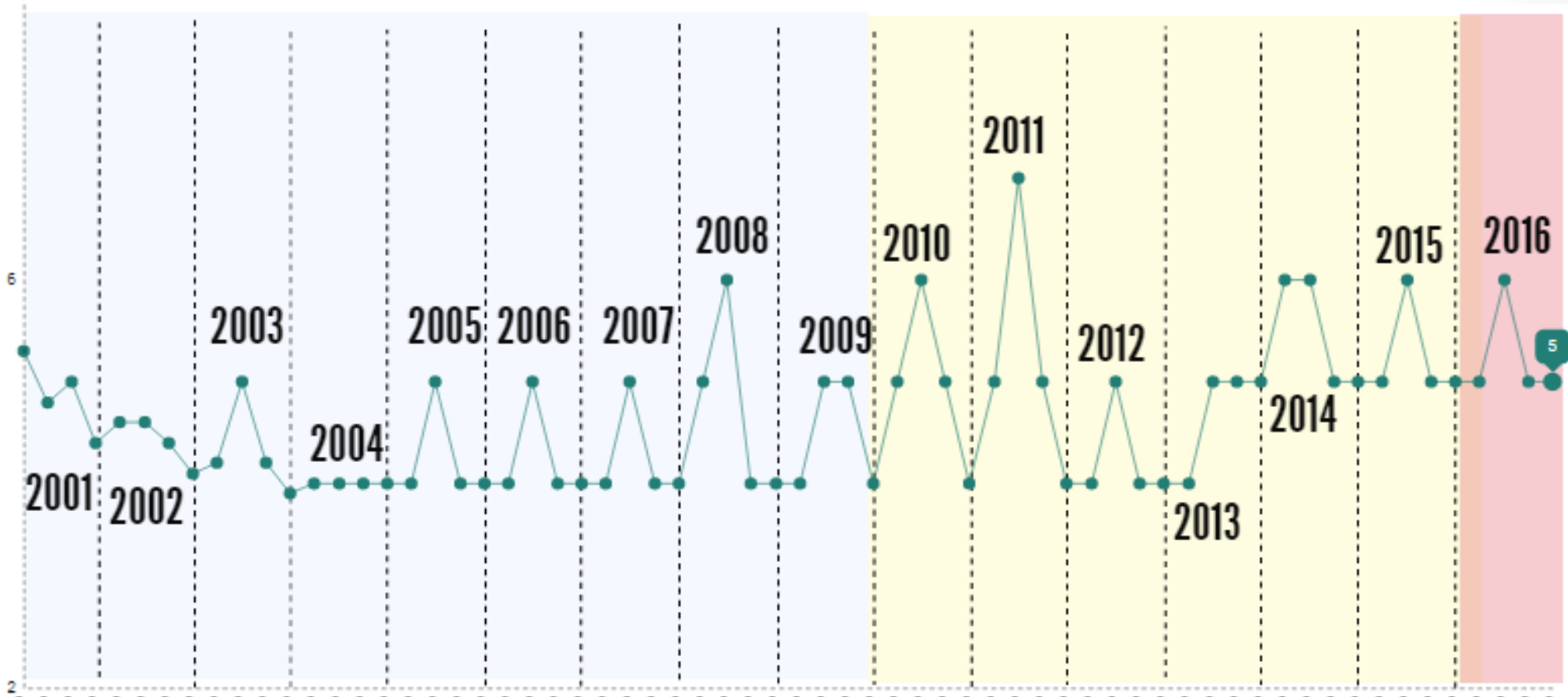
## Gross Value Added in Construction (in Billion US\$)

Public Construction  
Private Construction



Source: Philippine Statistics Authority

# Share of Construction to the Philippine GDP Quarter-on-quarter, in percent



Source: Philippine Statistics Authority



## **FOURTH QUARTER 2016 HIGHLIGHTS:**

- Construction projects slightly expanded by 2.0 percent in the fourth quarter
- Total value of constructions up by 20.2 percent



## Approved Building Permits Fourth Quarter, 2016 and 2015

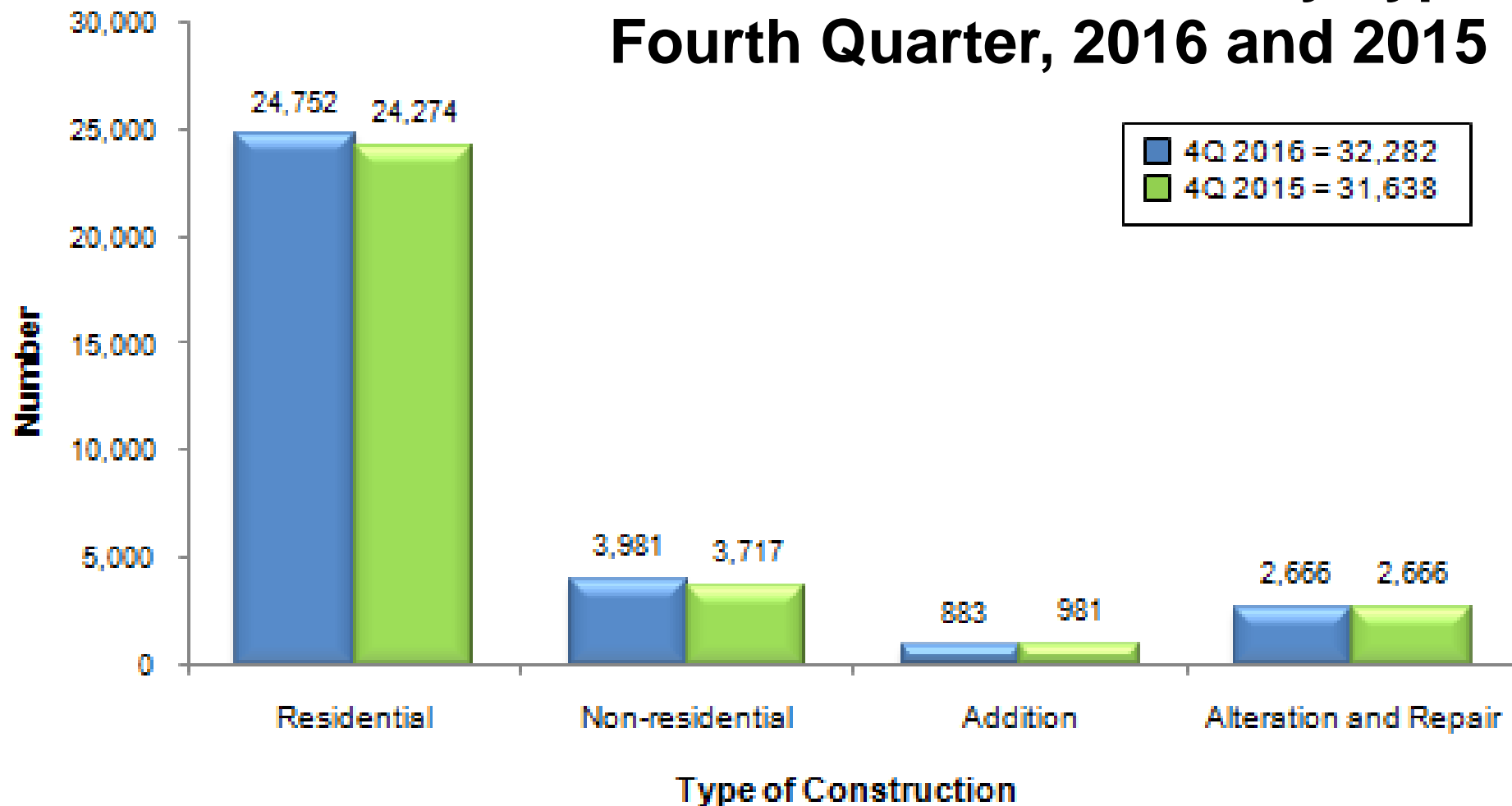
Type of Construction	Fourth Quarter 2016 (October - December)	Fourth Quarter 2015 (October - December)
TOTAL		
Number	32,282	31,638
Floor Area (sq.m.)	7,033,436	6,246,222
Value	Php 82.4B (US\$1.8B)	Php68.6B (US\$1.5B)

**Source: Philippine Statistics Authority**





## Number of Constructions by Type Fourth Quarter, 2016 and 2015



*Source: Philippine Statistics Authority*



# **PRICES OF CONSTRUCTION MATERIALS**



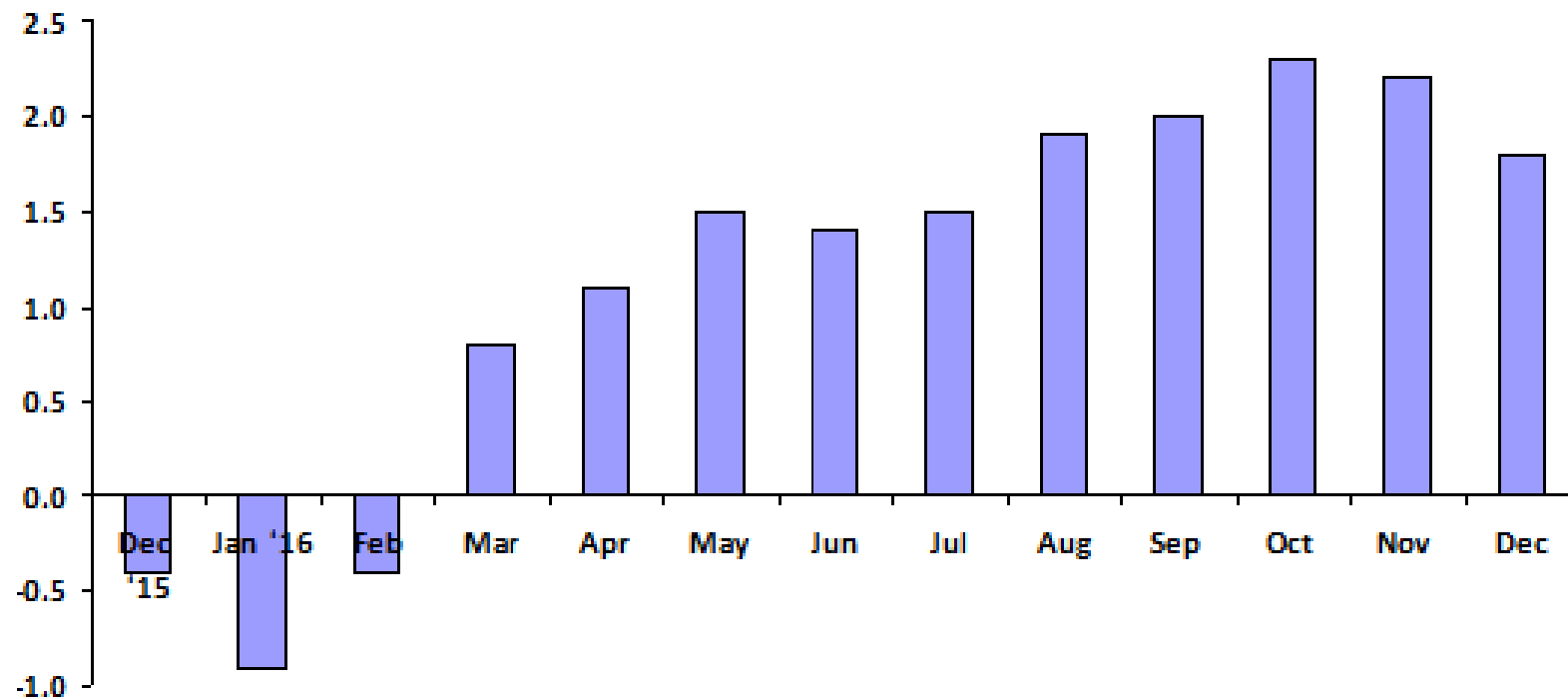
## **FOURTH QUARTER 2016 HIGHLIGHT (Prices of Construction Materials):**

- Prices of Construction Materials for all items for the year 2016 picked up by 1.3 percent.



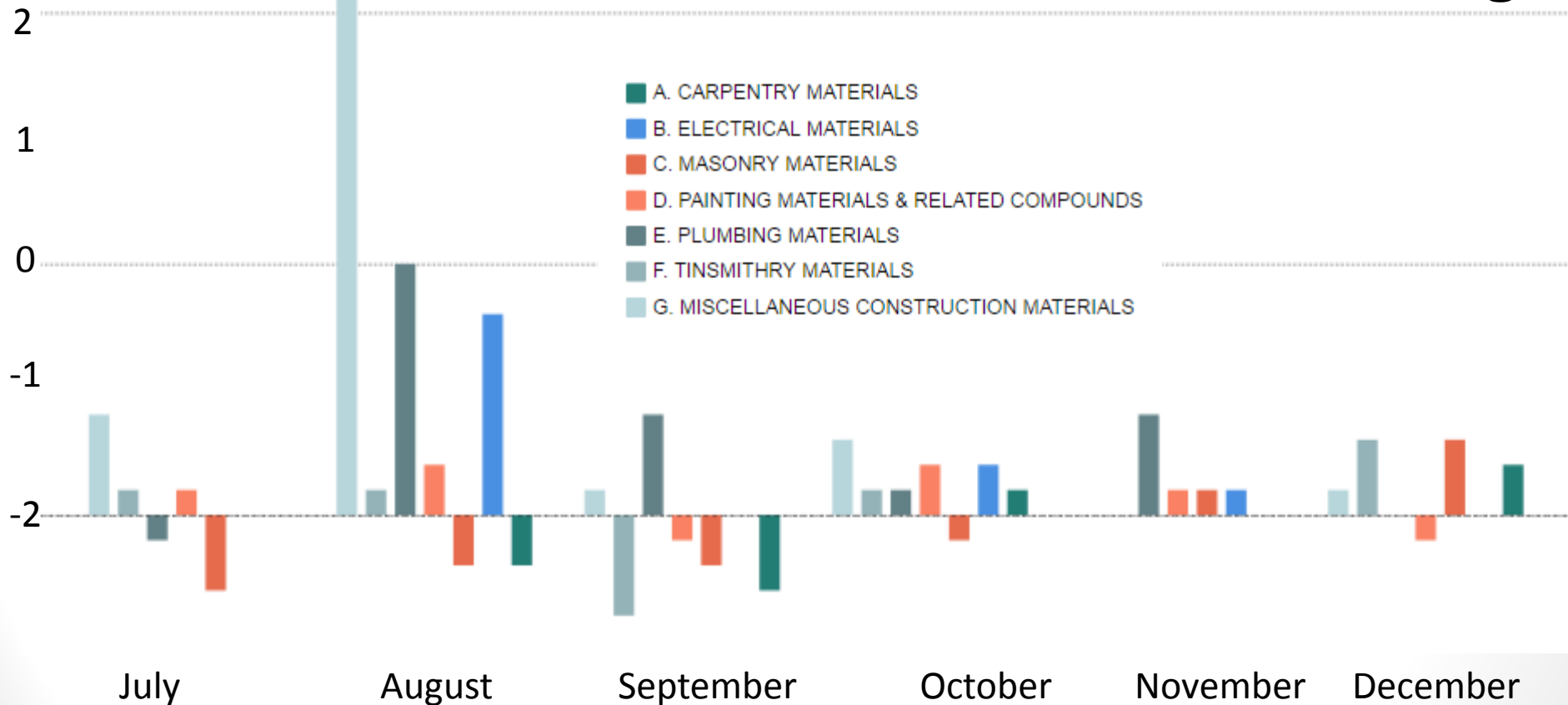
## Annual Growth Rates of the CMRPI in NCR, All Items (2000=100)

December 2015 - December 2016





# Construction Materials Retail Price Index Month-on-Month Percent Change





# Construction Materials Retail Price Index Month-on-Month Percent Change

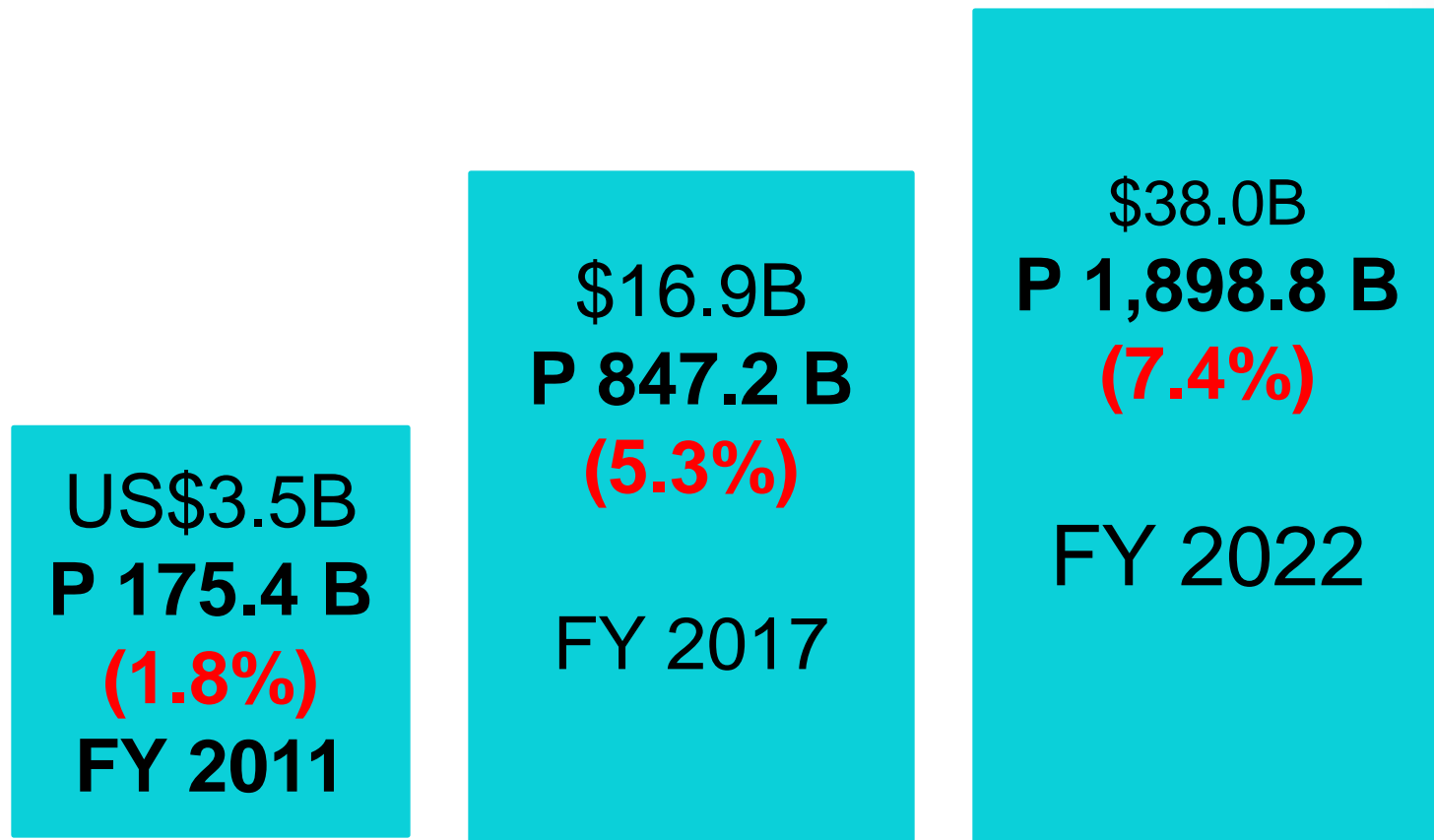
	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>A. CARPENTRY MATERIALS</b>	0.1	0.0	0.1	0.6	0.8	0.4	0.0	-0.2	-0.3	0.1	0.0	0.2
<b>B. ELECTRICAL MATERIALS</b>	-1.1	0.0	0.7	0.0	0.3	0.1	0.0	0.8	0.0	0.2	0.1	0.0
<b>C. MASONRY MATERIALS</b>	-0.7	0.1	1.9	0.5	1.0	0.6	-0.3	-0.2	-0.2	-0.1	0.1	0.3
<b>D. PAINTING MATERIALS &amp; RELATED COMPOUNDS</b>	-0.6	0.0	0.3	0.3	0.4	0.1	0.1	0.2	-0.1	0.2	0.1	-0.1
<b>E. PLUMBING MATERIALS</b>	-0.1	0.1	0.4	0.2	0.2	0.1	-0.1	1.0	0.4	0.1	0.4	0.0
<b>F. TINSMITHRY MATERIALS</b>	-0.5	0.1	0.6	0.1	0.1	0.6	0.1	0.1	-0.4	0.1	0.0	0.3
<b>G. MISCELLANEOUS CONSTRUCTION MATERIALS</b>	0.4	-0.3	1.1	0.7	0.3	0.5	0.4	2.2	0.1	0.3	0.0	0.1



# **2017-2022 TARGET INFRASTRUCTURE BUDGET**



## 2017-2022 TARGET INFRASTRUCTURE SPENDING: P8.2 to P9 Trillion

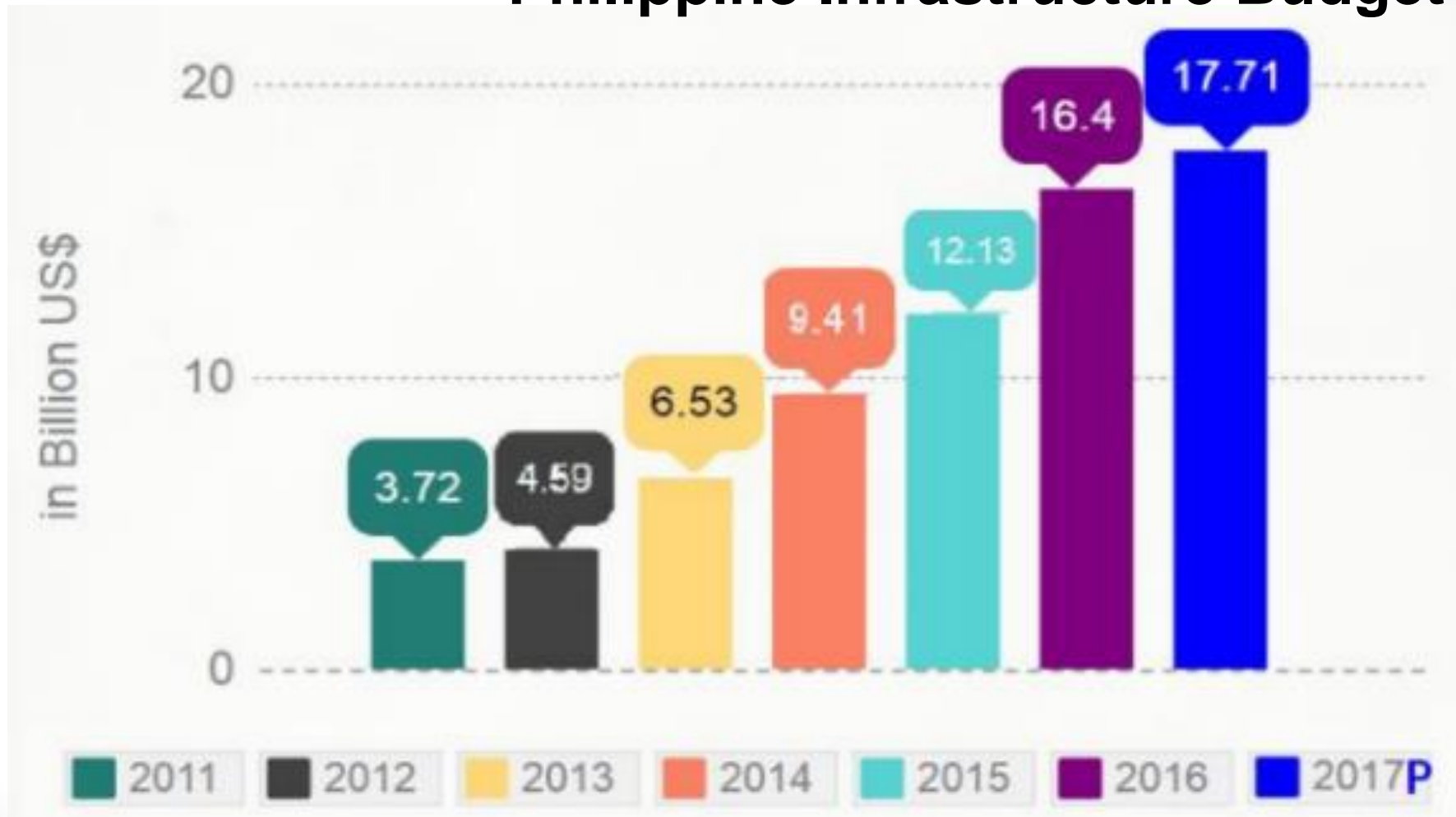


*Source: Department of Public Works and Highways*





# Philippine Infrastructure Budget



*Source: Department of Budget and Management*



# PROJECTS IN THE PIPELINE

# EDSA -Taft Flyover



**Project Cost:**  
P2.70 B  
(\$54.01 M)

**Description:**  
*Construction of a 4-lane 3rd Level Flyover at the intersection of EDSA and Taft Ave. Travel time will be reduced by half to cross the intersection.*





# Arterial (Plaridel) Road Bypass Project, Phase II

**Project Cost:**  
P3.34 B (\$66.82 M)

**Schedule:**  
2014-2018

**Description:**  
A 9.96-km bypass road  
including 4 bridges,  
drainage facilities, and  
slope stabilization works.





# Davao City By-Pass Construction Project

## **Project Cost:**

P19.81 B (\$396.30M)

## **Schedule:**

2018-2022

## **Description:**

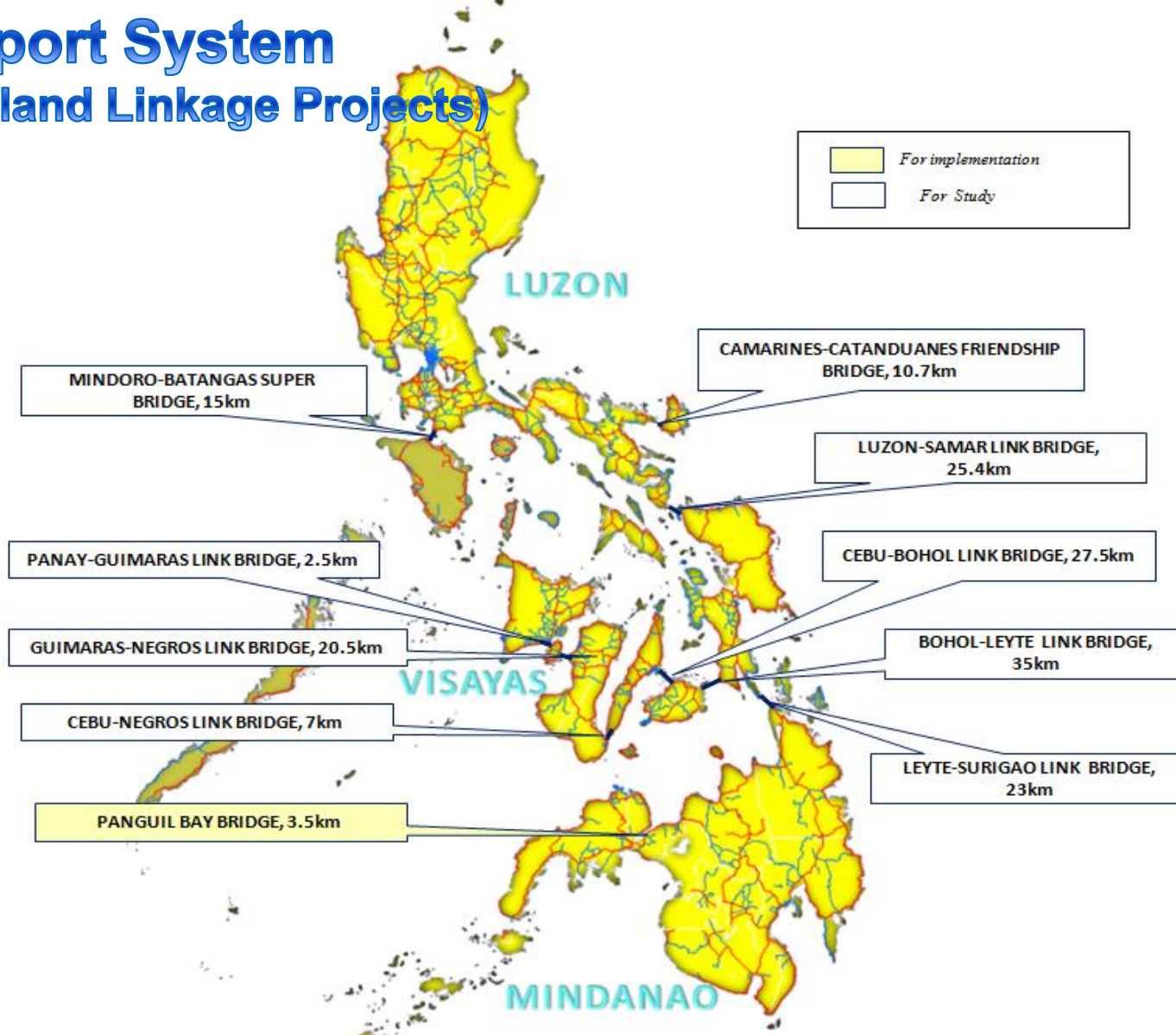
Includes the 28.8 kilometer (km) road, 2.28km tunnel and the improvement of existing 10.20km two connector roads.







# Integrated and Seamless Transport System (Inter-Island Linkage Projects)



# Panguil Bay Bridge Project



## **Project Cost:**

P4.86 B (\$97.22 M)

## **Schedule:**

2018-2021

## **Description:**

Includes a 320 meters main bridge and a 2,040 meters approach bridge.



# Pasig-Marikina River Channel Improvement Project, Phase III



## **Project Cost:**

P7.55 B (\$151.04 M)

## **Schedule:**

2014-2017

## **Description:**

This project aims to mitigate flood damage in Metro Manila caused by channel overflow of the Pasig-Marikina River by implementing river channel improvement works.





# MRT - 7



**Project Cost:**  
P62.70 B

**Description:** A 23-kilometer elevated railway line with 14 stations from San Jose Del Monte, Bulacan to MRT 3 North Avenue in Quezon City and the 22-kilometer asphalt road from Bocaue Interchange of the North Luzon Expressway (NLEX) to the intermodal terminal in Tala.





**Thank You!!!!**