

A project of the DLSU Angelo King Institute for Economics and Business Studies with a written report by Dr. Mitzie Irene Conchada and Samantha Colleen Francisco

PHILIPPINE ECONOMIC REPORT

SECOND QUARTER REPORT OF 2021

The Philippine economy bounces to a double-digit growth of 11.8 percent in second quarter 2021 after the dismal -16.9 percent growth the previous year.

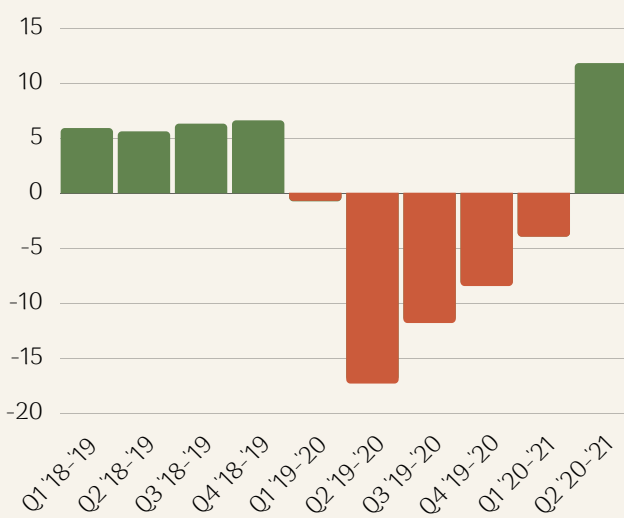
DEMAND SIDE

Private Consumption	7.2%+
Investment	75.5%+
Government Spending	-4.9%
Import	37.8%
Exports	27%

SUPPLY SIDE

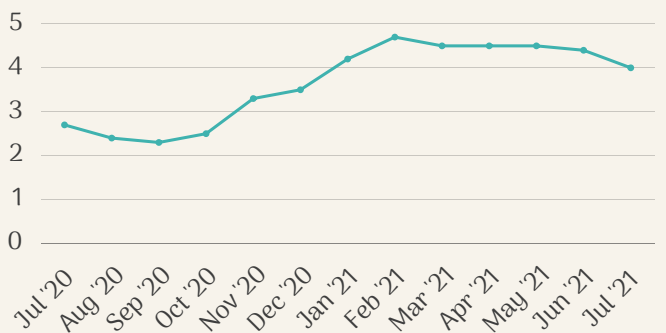
Service Sector	9.6%+
Industry Sector	20.8%+
Agricultural Sector	-0.1%

Gross Domestic Product
(At Constant 2018 Prices)



Source: Philippine Statistics Authority

Consumer Price Index
(y-o-y, %)



Source: Graph prepared by author based on Philippine Statistics Authority

Road towards slow economic recovery

State of COVID-19 sees hope during second community lockdown, however threats abound.



Unemployment slightly increased amid ECQ.

Philippines' headline inflation decelerates towards second quarter end.



Other recent developments

- Bangko Sentral ng Pilipinas ratifies open finance framework
- COVID-19 vaccines rollout picks up during second quarter
- House of representatives approve Bayanihan Arise as One Act (Bayanihan 3)
- PSEi exhibits mixed trends during second quarter
- Peso-dollar rate marginally appreciates as economy recovers



SEE FULL REPORT FOR MORE DETAILS

Report updated as of September 11, 2021
Infographic created by Samantha Colleen Francisco