



EUROPEAN UNION

Delegation of the European Union to
the Philippines

15 May 2017

EU largest exporting partner of the Philippines in March, says PSA

With US\$901 million, the European Union was the largest destination of exports from the Philippines in March this year – the latest reported month by the Philippines Statistics Authority. The EU overtook the US and Japan in that month. Over the first quarter, PH exports to the EU were 15.5% of total exports of the Philippines, a growth of 48.3%, **making the EU the biggest and fastest growing (by far) export market for Philippine goods.**

Growth was triggered by a number of factors, not the least strong growth of and demand in the EU economy (+1.9%); and an uptake of exports of the agri-food sector (overall growth of exports of 33.6%) supported by EU's generous GSP+ trade benefits.

European Union Ambassador Franz Jessen said "this seems to confirm messages I hear in the country of increasing production and EU demand in manufacturing and agri-food products. EU's trade agenda is one of fair trade and of leaving nobody behind. And even though statistics are indications, these figures surely help the Philippines achieving its inclusive growth agenda."

Background

REPUBLIC OF THE PHILIPPINES											
PHILIPPINE STATISTICS AUTHORITY											
Economic Sectoral Statistics Service											
Quezon City											
TABLE 6 Philippine Exports Performance by Selected Economic Bloc: March 2017 and 2016											
(FOB Value in Million U.S. Dollars)											
Economic Bloc	2017				2016				Annual Growth Rate (%)		
	March ^p	% Share	Jan-Mar ^p	% Share	March ^r	% Share	Jan-Mar ^r	% Share	Current	Cummulative	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Total	5,579.35	100.0	15,513.11	100.0	4,611.34	100.0	13,108.97	100.0	21.0	18.3	
1 East Asia ^{1/}	2,587.49	46.4	7,260.79	46.8	2,375.68	51.5	6,544.78	49.9	8.9	10.9	
2 European Union (EU) ^{2/}	901.24	16.2	2,400.82	15.5	577.04	12.5	1,618.95	12.3	56.2	48.3	
3 ASEAN ^{3/}	833.16	14.9	2,337.77	15.1	689.11	14.9	1,986.38	15.2	20.9	17.7	
4 United States of America ^{4/}	809.93	14.5	2,403.72	15.5	672.85	14.6	2,114.75	16.1	20.4	13.7	
5 Others	447.53	8.0	1,110.01	7.2	296.65	6.4	844.11	6.4	50.9	31.5	