



## REAL ECONOMY

TOTAL POPULATION **103 MILLION**



POPULATION BELOW THE NATIONAL POVERTY LINE **22%**

**7 OUT OF 10 PEOPLE** WHO ARE NOT IN THE LABOR FORCE ARE WOMEN

**US\$ 2,753** GDP PER CAPITA  
5.3% GDP PER CAPITA ANNUAL GROWTH  
CONSTANT US\$

WAGE AND SALARY WORKERS COMPRISE **ABOUT 63%** OF THE WORKFORCE

**38%** OF WORKFORCE IS EMPLOYED IN THE INFORMAL SECTOR

LABOUR FORCE PARTICIPATION

♂	79%
♀	51%

**22% OF ADULT POPULATION** INTENDS TO START A BUSINESS



IN 2015, THERE ARE OVER **800,000** MSMEs IN THE PHILIPPINES

**7% OF THE ADULT POPULATION** OWNS OR MANAGES AN ESTABLISHED BUSINESS

THE INFORMAL SECTOR, CORRUPTION AND LACK OF ACCESS TO FINANCE ARE THE **THREE TOP OBSTACLES TO BUSINESS ENVIRONMENT**

**MSMEs ACCOUNT FOR 70% OF EMPLOYMENT**  
60% OF FORMAL ENTERPRISES ARE SMALL WITH FEWER THAN 20 EMPLOYEES

## FINANCIAL INCLUSION

IN 2015, GROSS SAVINGS MADE UP **43% OF COUNTRY'S GDP**

**25% OF POPULATION IS FINANCIALLY LITERATE**

MSME FINANCE GAP ESTIMATED TO BE **76% OF GDP**

**20% OF ADULTS HAVE A DEBIT CARD**

**15% OF ADULTS SAVE FORMALLY AND ONLY 12% BORROW FORMALLY**

AROUND **21% OF ADULTS SEND REMITTANCES**

THE PHILIPPINES IS THE THIRD HIGHEST REMITTANCE RECEIVING COUNTRY IN THE WORLD

**7 OUT OF 10 ADULTS WHO SAVE KEEP THEIR SAVINGS AT HOME**

FINANCIAL INCLUSION IN PHILIPPINES % WITH FINANCIAL ACCOUNT

TOTAL ADULT POPULATION **31%**

FEMALE **34%**

INCOME POOREST **15%**

YOUTH **14%**

MALE **22%**

**3% OF ADULTS HAVE A CREDIT CARD**

IN 2015, PERSONAL REMITTANCES RECEIVED MADE UP **\$29 BILLION**

ABOUT **34% OF ADULTS RECEIVE REMITTANCES**

**62% OF BORROWERS RAISE FUNDS FROM FRIENDS AND RELATIVES**

## SECTOR

EMPLOYMENT IN AGRICULTURE **26%**

EMPLOYMENT IN SERVICES **57%**

FEMALE SHARE IN FORMAL NON-AGRI EMPLOYMENT **38% OVERALL ECONOMY**

MANUFACTURING **27%**

ACCOMMODATION AND FOOD SERVICE ACTIVITIES **47%**

TRANSPORTATION AND STORAGE **41%**

INFORMATION AND COMMUNICATION **32%**

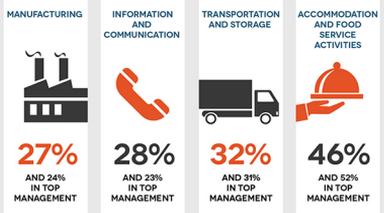
EMPLOYMENT IN INDUSTRY **17%**

MOST SMALL ENTERPRISES ARE CONCENTRATED IN:



## FEMALE FORMAL MSME OWNERSHIP

**32% OVERALL ECONOMY**



IN THE PHILIPPINES, WOMEN HAVE MORE ACCESS TO FINANCIAL SERVICES THAN MEN

**82% OF NEW BUSINESSES IN THE COUNTRY ARE ENGAGED IN WHOLESALE AND RETAIL TRADE**

## DIGITAL ECONOMY

MOBILE SUBSCRIPTION RATE IS **126%** OF THE COUNTRY'S POPULATION

AVAILABLE ATMs FOR EVERY **100,000 ADULTS**

**25** PHILIPPINES  
**52** ASEAN

**61% OF THE POPULATION USES SMARTPHONES**

**58% OF ADULT POPULATION HAS ACCESS TO INTERNET**

TOP 5 REGIONS HAVE AROUND **2/3 OF THE COUNTRY'S 58,470 ACCESS POINTS**

METROPOLITAN MANILA IS THE ONLY REGION WHERE ALL MUNICIPALITIES HAVE ACCESS POINTS

**77.5 MILLION FILIPINOS ARE UNIQUE MOBILE USERS**

THERE IS A NEGATIVE CORRELATION BETWEEN POVERTY RATES AND THE NUMBER OF ACCESS POINTS IN THE PHILIPPINES

The Philippine economy performed well in recent years, with a GDP growth of 5.6% in 2016 as compared to the world average of 3.7%. Inequality and poverty are still major points on the government agenda, yet, population share below the poverty line decreased by 5% since 2009. 70% of the economically inactive population are women and female share in non-agricultural employment is only 38%. While there are less female entrepreneurs, women have higher access to finance than men. Philippines is the third highest

remittance receiving country in the world, but it still has a large informal finance sector, only 15% of adults save and 12% borrow formally and almost 62% of the borrowers raise funds from friends and relatives. Increasing the number of ATMs per capita, which currently stands at twice as low as the ASEAN average, as well as improving savings mobilization would greatly aid in poverty reduction, as well as stimulate MSME growth through wider access to finance.