



Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	300,000 km2
Population	109,581,087 (February 2020 est.)
Type de republic gouvernement	
Langues	Filipino (official; based on Tagalog) and English (official); eight major dialects - Tagalog, Cebuano, Ilocano, Hiligaynon or Ilonggo, Bicol, Waray, Pampango, and Pangasinan
PIB	\$1.026 trillion (2019 est.)
Taux de croissance	5.8% (2019 est.)
IHD	106
Capitale	Manila

Introduction

The Philippine Islands became a Spanish colony during the 16th century; they were ceded to the US in 1898 following the Spanish-American War. In 1935 the Philippines became a self-governing commonwealth. Manuel QUEZON was elected president and was tasked with preparing the country for independence after a 10-year transition. In 1942 the islands fell under Japanese occupation during World War II, and US forces and Filipinos fought together during 1944-45 to regain control. On 4 July 1946 the Republic of the Philippines attained its independence. A 20-year rule by Ferdinand MARCOS ended in 1986, when a "people power" movement in Manila ("EDSA 1") forced him into exile and installed Corazon AQUINO as president. Her presidency was hampered by several coup attempts that prevented a return to full political stability and economic development. Fidel RAMOS was elected president in 1992. His administration was marked by increased stability and by progress on economic reforms. In 1992, the US closed its last military bases on the islands. Joseph ESTRADA was elected president in 1998. He was succeeded by his vice-president, Gloria MACAPAGAL-ARROYO, in January 2001 after ESTRADA's stormy impeachment trial on corruption charges broke down and another "people power" movement ("EDSA 2") demanded his resignation. MACAPAGAL-ARROYO was elected to a six-year term as president in May 2004. Her presidency was marred by several corruption allegations but the Philippine economy was one of the few to avoid contraction following the 2008 global financial crisis, expanding each year of her administration. Benigno AQUINO III was elected to a six-year term as president in May 2010 and was succeeded by Rodrigo DUTERTE in May 2016.

The Philippine Government faces threats from several groups, some of which are on the US Government's Foreign Terrorist Organization list. Manila has waged a decades-long struggle against ethnic Moro insurgencies in the southern Philippines, which has led to a peace accord with the Moro National Liberation Front and ongoing peace talks with the Moro Islamic Liberation Front. The decades-long Maoist-inspired New People's Army insurgency also operates through much of the country. In 2017, Philippine armed forces battled an ISIS-Philippines siege in Marawi City, driving DUTERTE to declare martial law in the region. The Philippines faces increased tension with China over disputed territorial and maritime claims in the South China Sea.

Source: *The CIA World Factbook - Philippines*

Indicateurs macroéconomiques

The economy has been relatively resilient to global economic shocks due to less exposure to troubled international securities, lower dependence on exports, relatively resilient domestic consumption, large remittances from about 10 million overseas Filipino workers and migrants, and a

rapidly expanding services industry. During 2017, the current account balance fell into the negative range, the first time since the 2008 global financial crisis, in part due to an ambitious new infrastructure spending program announced this year. However, international reserves remain at comfortable levels and the banking system is stable.

Efforts to improve tax administration and expenditures management have helped ease the Philippines' debt burden and tight fiscal situation. The Philippines received investment-grade credit ratings on its sovereign debt under the former AQUINO administration and has had little difficulty financing its budget deficits. However, weak absorptive capacity and implementation bottlenecks have prevented the government from maximizing its expenditure plans. Although it has improved, the low tax-to-GDP ratio remains a constraint to supporting increasingly higher spending levels and sustaining high and inclusive growth over the longer term.

Economic growth has accelerated, averaging over 6% per year from 2011 to 2017, compared with 4.5% under the MACAPAGAL-ARROYO government; and competitiveness rankings have improved. Although 2017 saw a new record year for net foreign direct investment inflows, FDI to the Philippines has continued to lag regional peers, in part because the Philippine constitution and other laws limit foreign investment and restrict foreign ownership in important activities/sectors - such as land ownership and public utilities.

Source: *The CIA World Factbook - Economic overview Philippines*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	6.244	5.718	6.183	6.395	6.470
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	330.910	356.814	383.482	415.240	455.368
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	3,104.223	3,294.473	3,484.895	3,714.028	4,008.759
Inflation, average consumer prices <i>Percent change</i>	5.212	2.512	2.253	3.110	3.000
Volume of imports of goods and services <i>Percent change</i>	11.152	2.835	6.490	5.594	6.874
Volume of exports of goods and services <i>Percent change</i>	9.830	2.153	4.986	7.266	8.234
Unemployment rate <i>Percent of total labor force</i>	5.325	5.175	5.050	5.000	4.950
Current account balance <i>U.S. dollars (Billions)</i>	-8.729	-7.078	-8.941	-9.043	-9.566
Current account balance <i>Percent of GDP</i>	-2.638	-1.984	-2.332	-2.178	-2.101

 Colored cells are estimates

Source: *IMF Statistics - Philippines*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

None

Air Services agreement

- Agreement from 21.11.2001

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact points in Philippines

Embassy of the Grand Duchy of Luxembourg in Philippines

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Honorary Consuls

Honorary Consul with Jurisdiction over Philippines:

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Source: [Ministry of Foreign Affairs of Luxembourg](#)

Economic and Commercial Attachés (AWEX) in charge of Philippines

Economic and Commercial Attachés: **Mr Eric De LAME**

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Source: [AWEX](#)

Country risk as defined by Office du Ducroire for Philippines

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for Philippines](#)

Other Useful links

- [CIA World Factbook on Philippines](#)
- [Doing Business](#)
- [Les Philippines sur le site de l'AWEX](#)
- [Das sind die Philippinen](#)

La Chambre de Commerce et le pays

Evénements passés

- **03.03.2020**

Save the date: Business Opportunities between Luxembourg and ASEAN countries

SAVE THE DATE - Business Opportunities between Luxembourg and ASEAN countries The Luxembourg Chamber of Commerce, in close cooperation with...

- **06.12.2019**

Journée d'Opportunités d'Affaires : Philippines (Manille)

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **29.11.2019**

Business Opportunities with Multilateral Banks

The Luxembourg Ministry of Finance in cooperation with the Luxembourg Chamber of Commerce and in partnership with the Asian Development Bank (ADB) organise...

- **04.05.2018**

Singapore's 2018 ASEAN Chairmanship: Priorities, Challenges and Opportunities

The Chamber of Commerce of the Grand Duchy of Luxembourg has the pleasure to invite you to the roundtable discussion "Singapore's 2018 ASEAN Chairmanship:...

- **30.11.2017**

Journée d'Opportunités d'Affaires : Philippines

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...