3 Canada-Philippines Commercial Relations

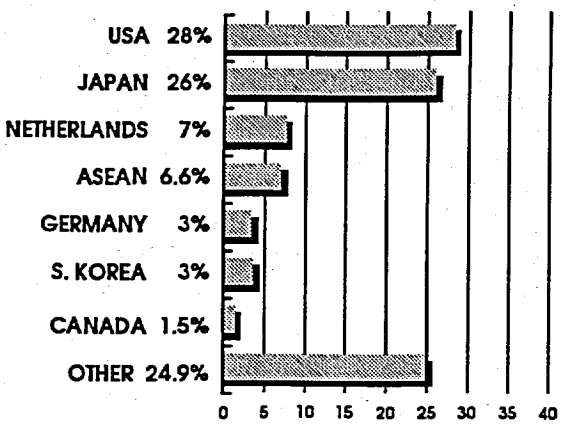
3.1 Philippines Global Trade

In 1990, the Philippines' international trade reached U.S. $21 billion, more than twice the level of U.S. $10 billion reached in 1985. While levels of trade increased significantly from the mid-1980's, so did the country's overall trade deficit, peaking at close to U.S. $3 billion in 1990.

The U.S. continues to be the Philippines' most important trading partner. It is the destination for over 38 percent of Philippine exports and is the origin of nearly 20 percent of Philippine imports. Together, the United States and Japan account for approximately 46 percent of the total trade carried out by the Philippines.

Graph M

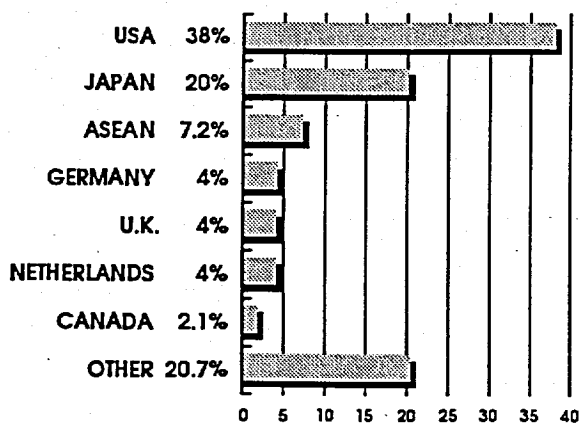
PHILIPPINES WORLD EXPORTS 1980



(NOTE: TOTAL PHILIPPINE EXPORTS 1980 = US $5,700 MILLION)

Graph N

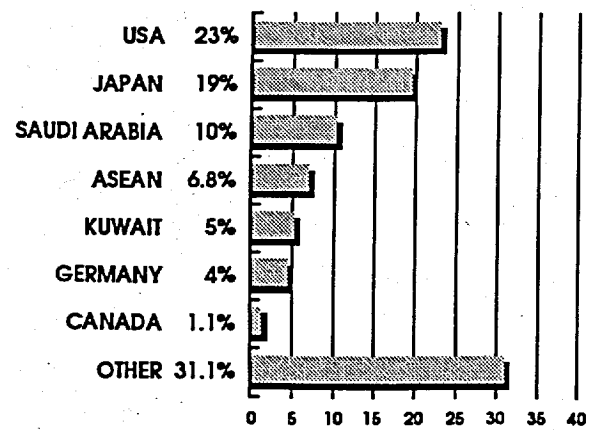
PHILIPPINES WORLD EXPORTS 1990



(NOTE: TOTAL PHILIPPINE EXPORTS 1990 = US $8,100 MILLION)

Graph O

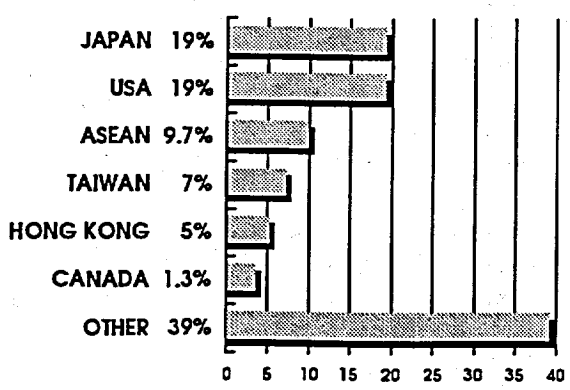
PHILIPPINES WORLD IMPORTS 1980



(NOTE: TOTAL PHILIPPINE IMPORTS 1980 = US $8,200 MILLION)

Graph P

PHILIPPINES WORLD IMPORTS 1990



(NOTE: TOTAL PHILIPPINE IMPORTS 1990 = US $12,900 MILLION)