

GNP Growth By Sector

1987 to 1988

| Sector | Growth Rate (%) |
|------------------------------------|------------------------|
| Agriculture | 3.4 |
| Industry | 8.9 |
| Mining Quarrying | 5.9 |
| Manufacturing | 8.7 |
| Construction | 12.8 |
| Utilities | 5.3 |
| Service | 7.1 |
| Transport, Communication & Storage | 6.2 |
| Other Services | 9.8 |

III. BUSINESS INFORMATION

Multilateral Lending Agencies

Loans from international financial institutions have been responsive to the Philippine government's development priorities covering almost all major sectors in the economy. The United Nations publishes a newspaper entitled "Development Forum" in which multilaterally funded projects in various countries are listed.

The Asian Development Bank, which is headquartered in Manila, offers significant opportunities for Canadian business, both for consulting services and for capital project procurement. The Canadian Embassy in Manila maintains close contact with the Bank to alert companies to upcoming projects and assist them in pursuing contracts. The World Bank also undertakes projects in the Philippines. Both these agencies follow international competitive bidding procedures. In addition, opportunities occasionally arise to compete for projects funded by untied aid donations from other countries. Information on the status of projects is published by the information offices of the Asian Development Bank and the World Bank. Project information can also be obtained from the Commercial Division of the Canadian Embassy in Manila or the Asia Pacific South Trade Development Div. of the Department of External Affairs in Ottawa.