🇵🇭 Philippines: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Philippines exported **$84B** of goods and imported **$134B** in 2025, a trade deficit of **$50B**. Its largest export market was United States (16.1% of exports) and its largest supplier was China (28.7% of imports).

#45
largest exporter of 202 economies, and #36 importer
#1 #202

16%
of exports go to 🇺🇸 United States, the largest market

45%
of exports go to just three markets, out of 189

−50B
trade deficit: exports pay for 62% of imports

+14.8%
change in exports on 2024: $73B then, $84B in 2025

29%
of imports come from 🇨🇳 China, the largest supplier

Philippines in 2025 and 2026: the latest figures

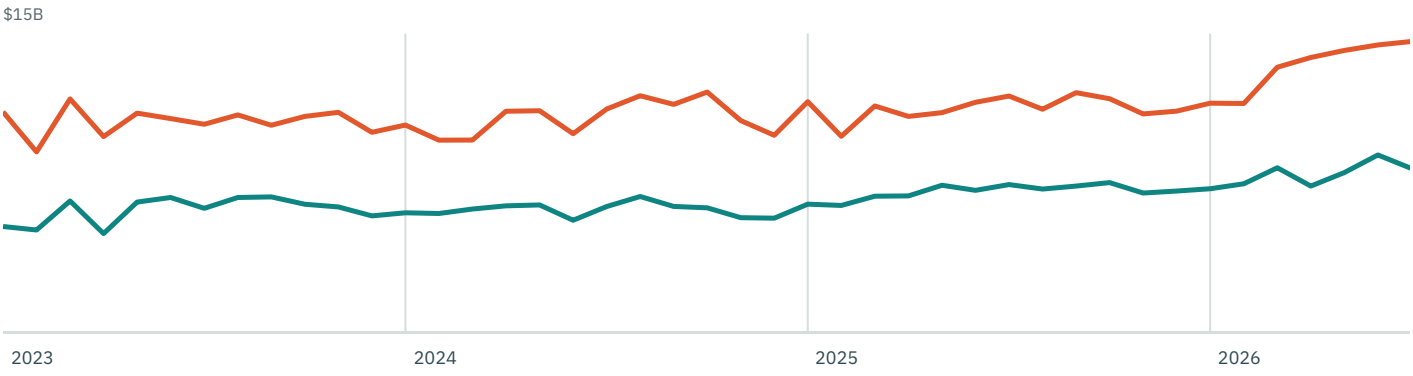
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$84B
Exports, 2025 **+14.8%** on 2024

$134B
Imports, 2025 **+4.7%** on 2024

$55B
Exports, Jan–Jul 2026 **+14.6%** on the same months of 2025

$93B
Imports, Jan–Jul 2026 **+19.6%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$55B	$93B	−38B
2025	$84B	$134B	−50B
2024	$73B	$128B	−55B
2023	$73B	$126B	−53B
2022	$80B	$143B	−63B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇺🇸 United States	$14B	+11.6%	16.1%	$10B	+30.4%
🇭🇰 Hong Kong	$12B	+28.4%	14.7%	$8.4B	+23.0%
🇯🇵 Japan	$12B	+12.8%	13.8%	$6.6B	−2.5%
🇨🇳 China	$9.3B	−1.3%	11.1%	$6.1B	+19.7%
🇳🇱 Netherlands	$3.6B	+25.4%	4.3%	$2.1B	+6.4%
🇸🇬 Singapore	$3.5B	+20.2%	4.2%	$2.6B	+31.7%
🇩🇪 Germany	$3.4B	+36.6%	4.0%	$2.2B	+17.7%
🇰🇷 South Korea	$3.3B	−7.6%	3.9%	$2.2B	+22.9%
Taiwan	$3.3B	+22.8%	3.9%	$1.0B	−42.5%
🇹🇭 Thailand	$2.9B	−1.8%	3.5%	$1.7B	+3.8%

Largest suppliers in 2025 and 2026 so far

Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇨🇳 China	$38B	+16.6%	28.7%	$27B	+24.8%
🇰🇷 South Korea	$11B	+9.6%	7.9%	$11B	+92.1%
🇯🇵 Japan	$11B	+4.3%	7.9%	$7.0B	+12.6%
🇮🇩 Indonesia	$10B	−4.1%	7.6%	$6.0B	−2.3%
🇺🇸 United States	$8.2B	−0.8%	6.1%	$5.2B	+12.6%
🇹🇭 Thailand	$7.6B	+0.3%	5.6%	$4.0B	−7.6%
🇸🇬 Singapore	$5.7B	−0.6%	4.3%	$4.1B	+21.8%
🇻🇳 Vietnam	$5.6B	+2.7%	4.2%	$3.7B	+8.5%
🇲🇾 Malaysia	$5.6B	−5.8%	4.2%	$4.6B	+40.3%
Taiwan	$4.7B	+18.9%	3.5%	$1.1B	−57.2%

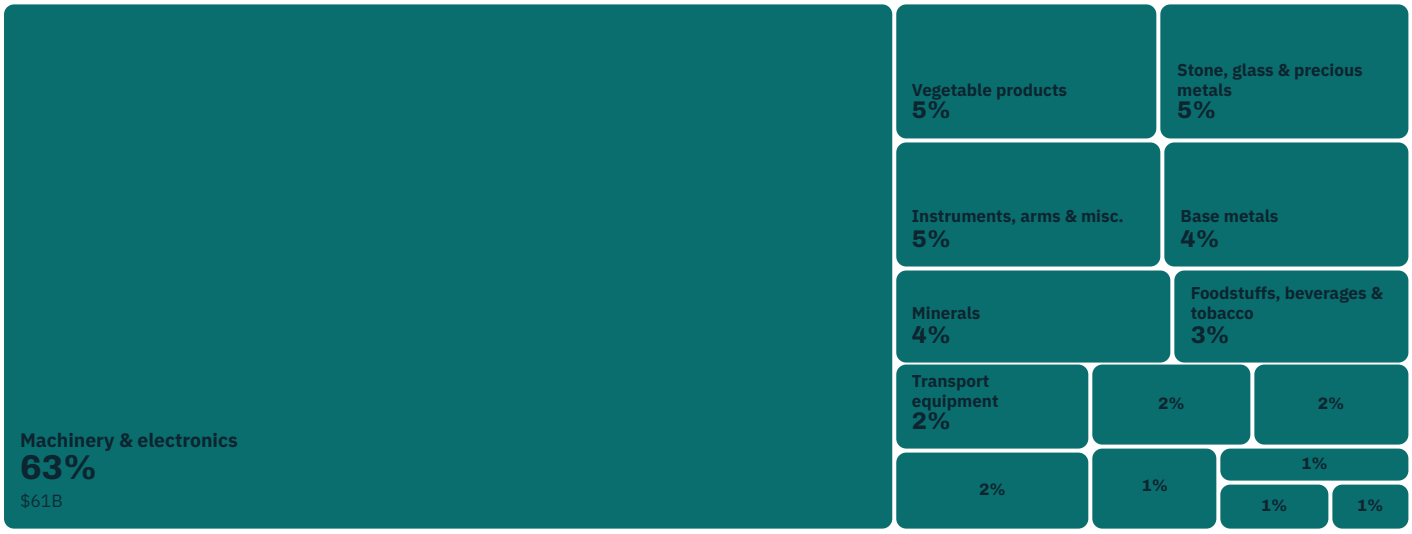
Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where Philippines's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What Philippines exports, 2024

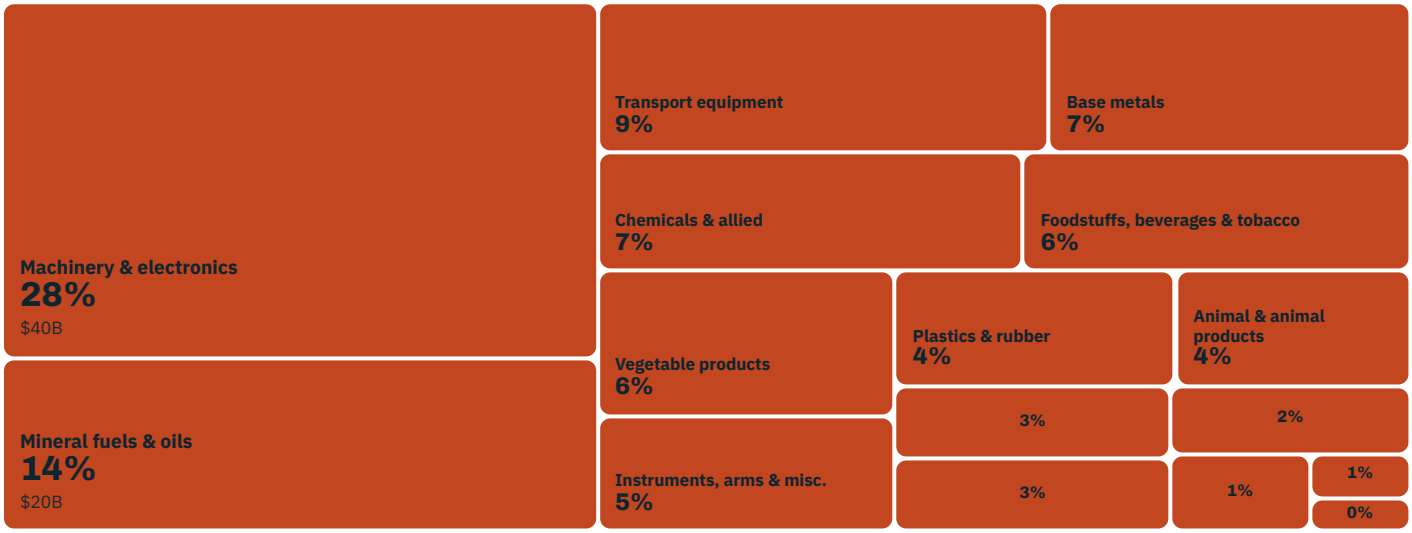


Reconciled figures (BACI): exports of $96B on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Electronic integrated circuits; n.e.c. in heading no. 8542 8542.39	$13B	13.9%
Electronic integrated circuits; processors and... 8542.31	$7.4B	7.7%
Units of automatic data processing machines; storage units 8471.70	$4.3B	4.4%
Machinery; parts and accessories (other than covers... 8473.30	$4.1B	4.2%
Insulated electric conductors; ignition wiring sets and... 8544.30	$2.8B	2.9%
Metals; gold, non-monetary, unwrought (but not powder) 7108.12	$2.3B	2.4%
Nickel ores and concentrates 2604.00	$1.8B	1.9%
Electrical static converters 8504.40	$1.6B	1.7%

What Philippines imports, 2024



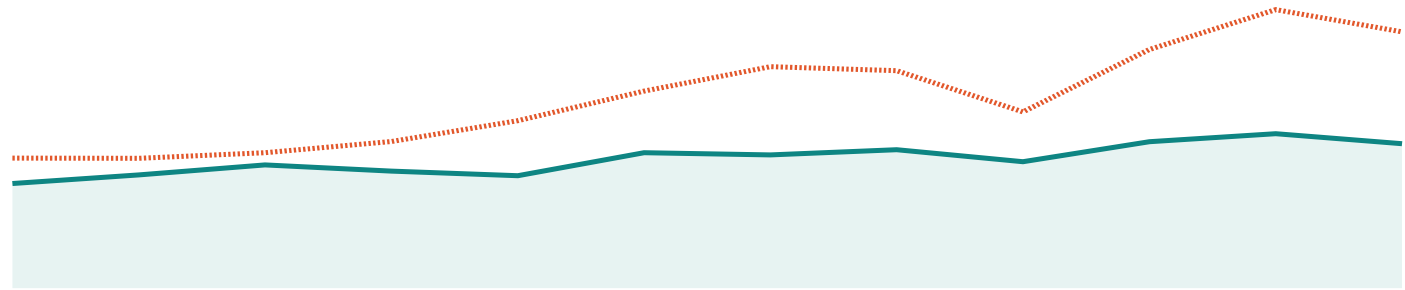
Reconciled figures (BACI): imports of $142B on that basis.

Largest import products

Product	2024	Share
Petroleum oils and oils from bituminous minerals, not... 2710.00	$11B	7.4%
Electronic integrated circuits; n.e.c. in heading no. 8542 8542.39	$8.1B	5.7%
Oils; petroleum oils and oils obtained from bituminous... 2709.00	$3.7B	2.6%
Coal; (other than anthracite and bituminous), whether or... 2701.19	$2.9B	2.1%
Cereals; rice, semi-milled or wholly milled, whether or... 1006.30	$2.2B	1.6%
Cereals; wheat and meslin, other than durum wheat, other... 1001.99	$1.9B	1.3%
Copper ores and concentrates 2603.00	$1.9B	1.3%
Vehicles; with only spark-ignition internal combustion... 8703.22	$1.7B	1.2%

Philippines's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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