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The graphic features a blue background with a yellow sun on the left, green mountains on the right, and white waves at the bottom. Two white sailboats are on the left side of the waves. The text 'e-Conomy SEA 2022' is centered in white. The 'e' is inside the sun, and 'SEA 2022' is stacked to the right of 'Conomy'.

# e-Conomy SEA 2022

Through the waves, towards a sea of opportunity

Tawirin ang mga alon papunta sa dagat ng oportunidad

# Philippines



# Content

4

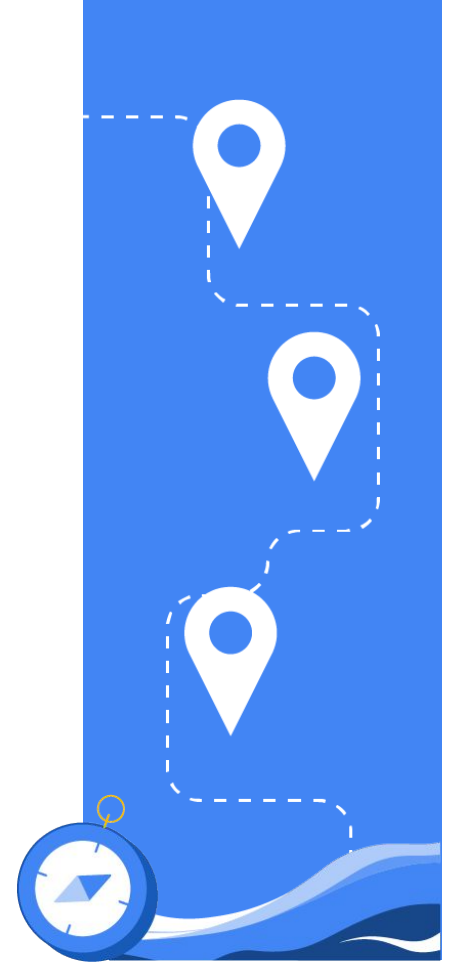
Methodology / Pamamaraan

5

English

11

Filipino

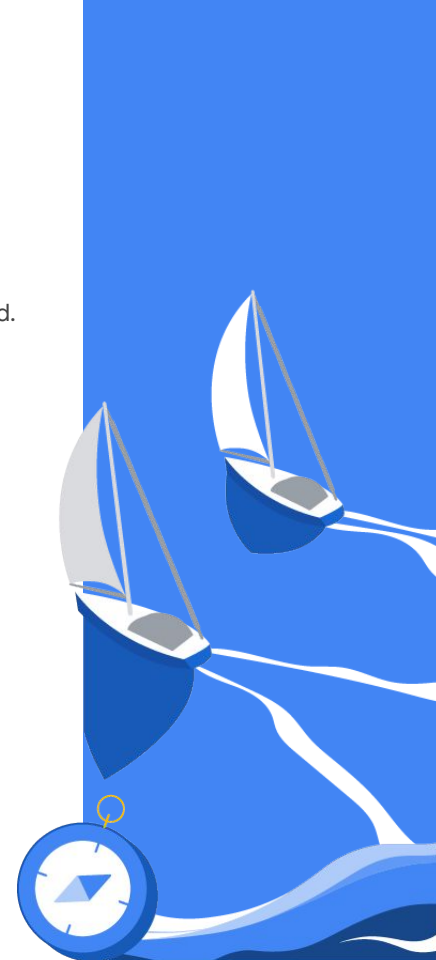


## Reference

e-Conomy SEA is a multi-year research programme launched by Google and Temasek in 2016. Bain & Company joined the programme as lead research partner in 2019. The research leverages Temasek insights, Bain analysis, Google Trends, primary research, expert interviews, and industry sources to shed light on the digital economy in Southeast Asia. The information included in this report is sourced as 'Google, Temasek and Bain, e-Conomy SEA 2022', unless otherwise specified.

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English

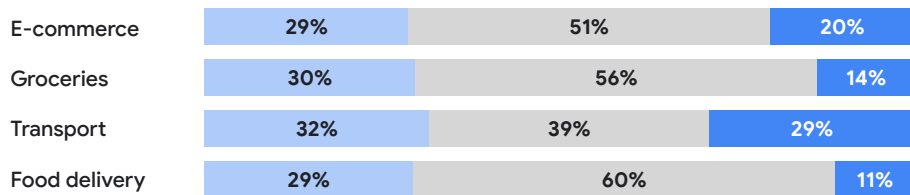


# Philippines: Digital consumers in numbers

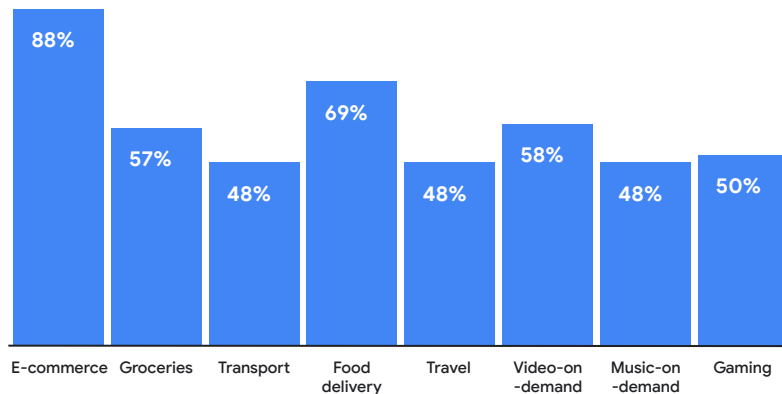
## Usage intent <sup>1</sup>

Intent to use the service in the next 12 months

● Less ● Same ● More



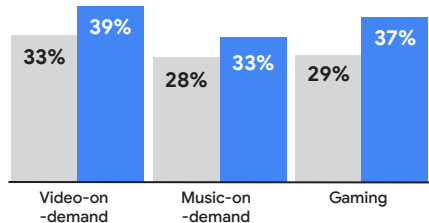
## % adoption across urban digital users



## Media usage frequency <sup>2</sup>

% using at least once a week

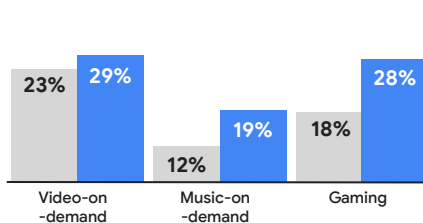
● SEA average ● Philippines



## Media usage time <sup>3</sup>

% using >1 hour per day

● SEA average ● Philippines



Declared willingness to **pay more**  
for a sustainable product or service <sup>4</sup>

42%

Questions: 1 - X10. How would you describe your intent to use [e-commerce, online groceries, transport, food delivery] in the next 12 months?; 2, 3 - 'Usage' derived from adoption of Xusage frequency/time (among paying users in the past three months); 4 - On average, how much more would you be willing to pay for products/services that are more sustainable (e.g. reducing fuel/carbon emissions, etc)?

Base: Users by verticals in Philippines, n=1,233

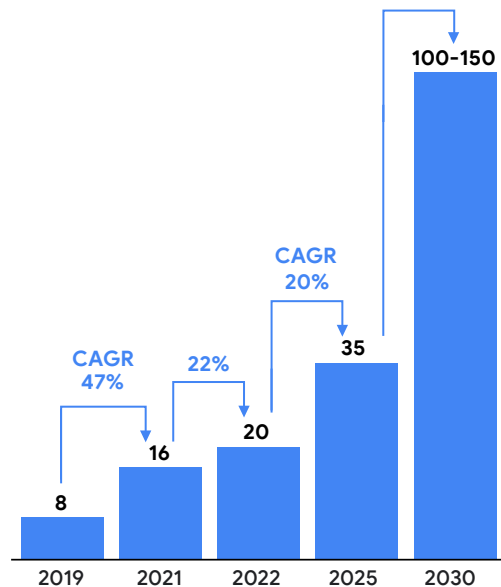
Source: Google-commissioned Ipsos e-Economy SEA Research 2022



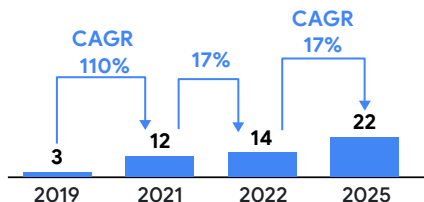
# The digital decade continues its upward trend at 20% YoY to reach \$20B this year, with e-commerce propelling it to \$35B by 2025

GMV (\$B)

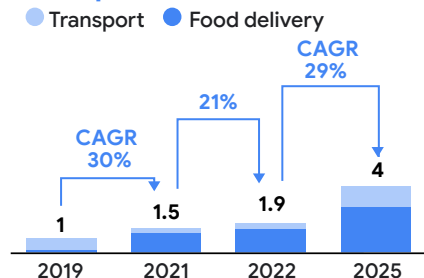
## Overall digital economy



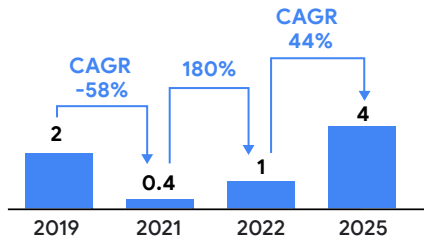
## E-commerce



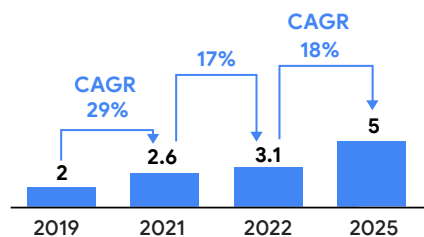
## Transport and food



## Online travel



## Online media

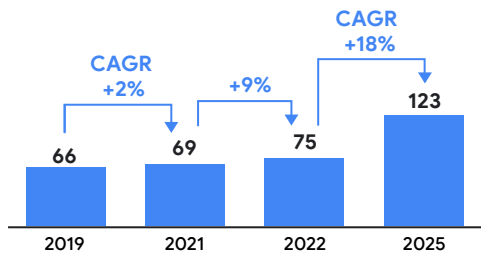




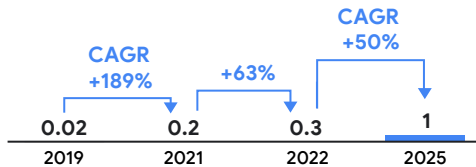
# Sustained DFS growth with lending and remittance hitting ~\$8B each (as part of a U-shaped recovery for the latter); digital investments still nascent

## Digital financial services (\$B)

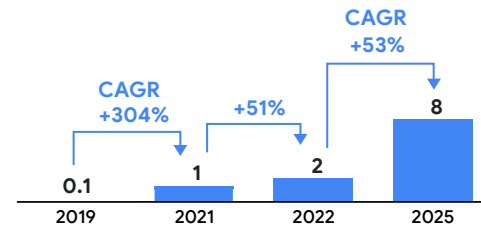
### Payments (GTV)



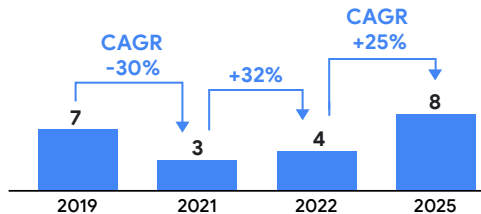
### Investment (AUM)



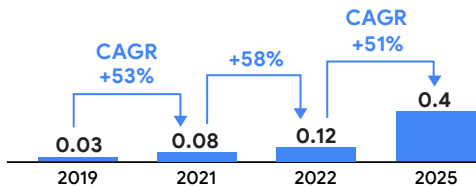
### Lending loan book



### Remittance (GTV)



### Insurance (APE / GWP)

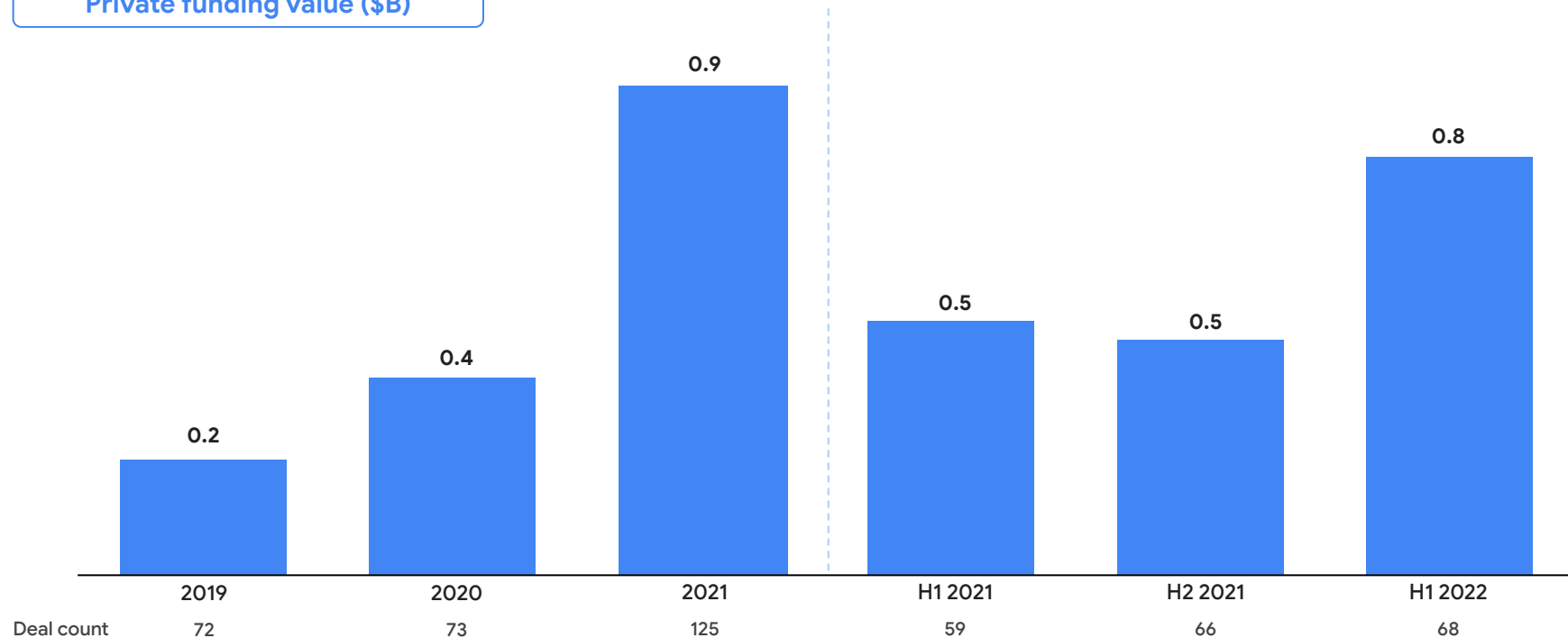






## After a two-year digital economy boom, both deal value and deal activity have risen thanks to sizable investments in incumbent players

Private funding value (\$B)

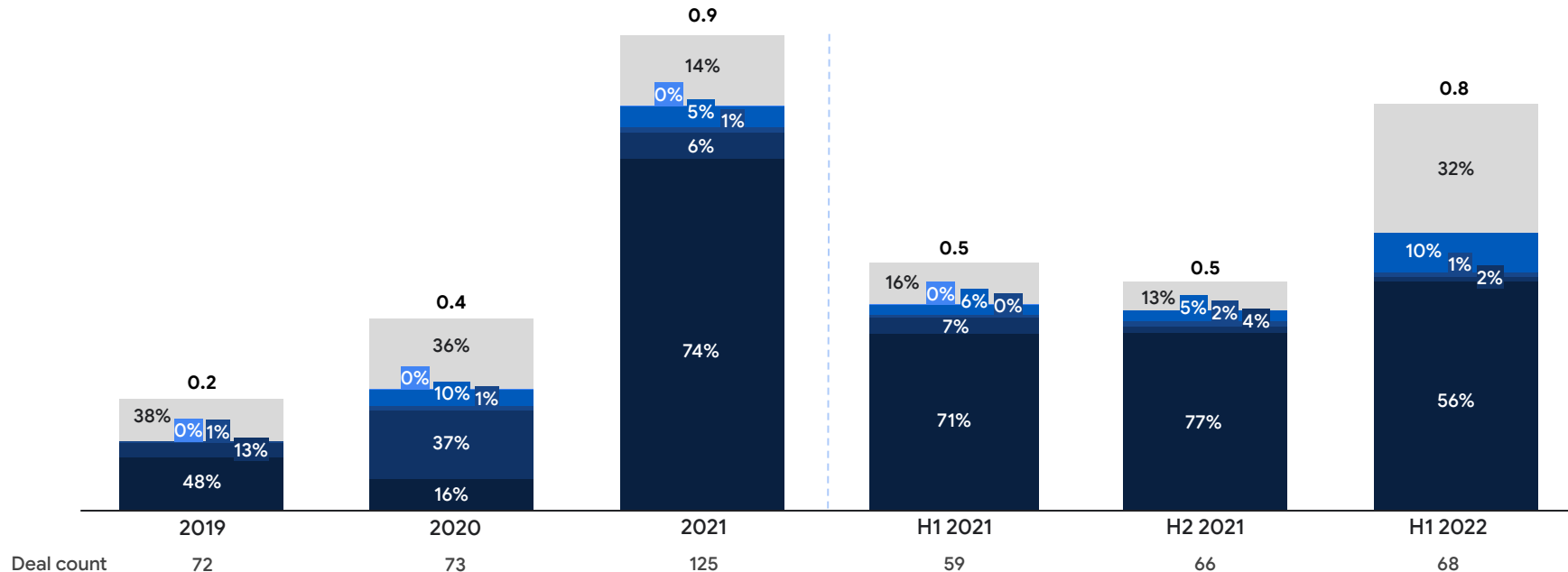




# DFS captures 56% of total investor funding and raises ~\$450M in H1 2022 alone; Web3 is also pulling its weight with a ~12% share of the pie

## Private funding value (\$B)

● DFS ● E-commerce ● Transport ● Digital media ● Travel ● Others (including Web3)



Note: 'Others' include foodtech, B2B SaaS, Web3, cleantech, agritech, etc.  
Source: Bain analysis



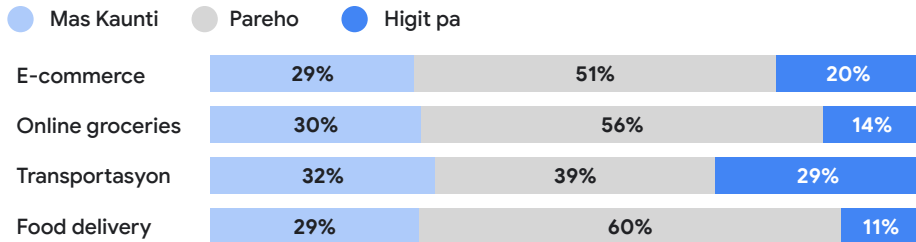
Filipino



# Pilipinas: Mga digital konsyumer

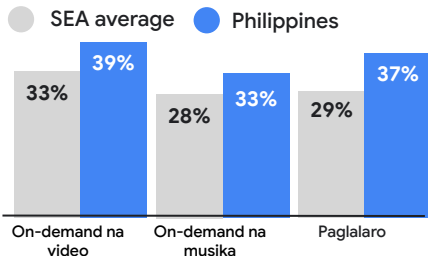
## Layunin ng paggamit <sup>1</sup>

Layunin sa paggamit sa serbisyo sa susunod na 12 buwan



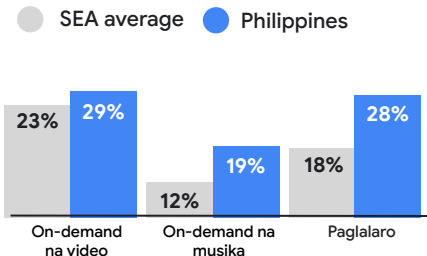
## Dalas ng paggamit ng media <sup>2</sup>

% ng gumagamit kahit isang beses sa isang linggo

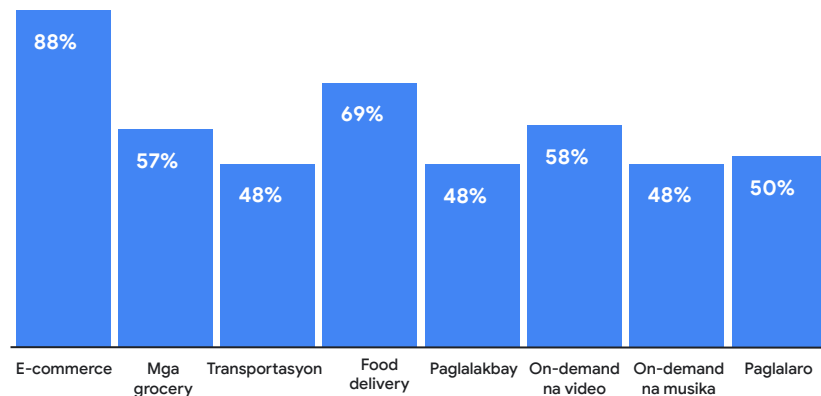


## Tagal ng paggamit ng media <sup>3</sup>

% na na ginagamit >1 oras bawat araw



## % ng adopsyon ng gumagamit ng digital sa mga urban na lugar



Nagpahayag ng kagustuhang magbayad ng mas malaki para sa sustainable na produkto o serbisyo <sup>4</sup>

42%

Tanong 1- X10: Paano mo ilalarawan ang layunin mo sa paggamit ng [eCommerce, Mga Online na Grocery, Pagbiyahe, Pag-deliver ng pagkain] sa susunod na 12 buwan?

2,3 - Nagmula ang paggamit sa adoption x dalas ng paggamit/oras (sa mga user na nagbabayad sa loob ng nakaraang 3 buwan)

4 - Sa average, magkano ang handa mong dagdag na ibayad para sa mga produkto / serbisyo na mas sustainable (hal. nagbabawas ng mga fuel / carbon emission, atbp.)

Base: Mga user ayon sa mga vertical sa Pilipinas n = 1,233

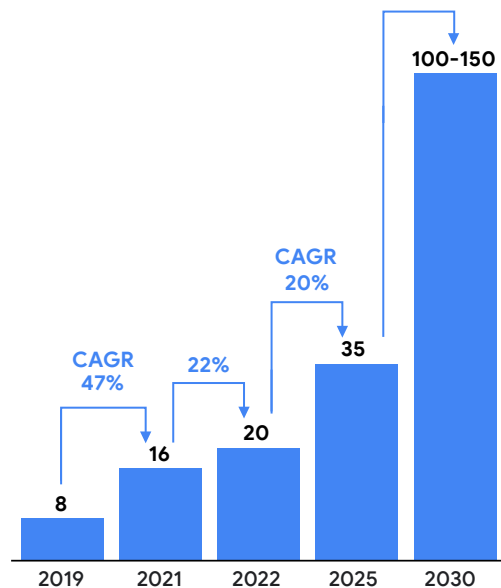
Source: e-Economy SEA Research 2022 na ipinagawa ng Google sa Ipsos



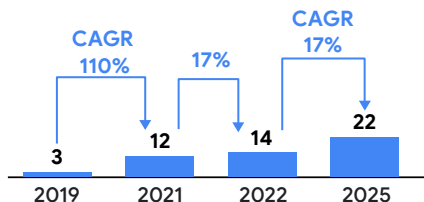
# Patuloy ang pagsulong ng digital na tinatayang aabot ng \$20B ngayong 2022, at lalaki ng 20% YoY hanggang \$35B sa 2025 dala ng e-commerce

## GMV per sector (\$B)

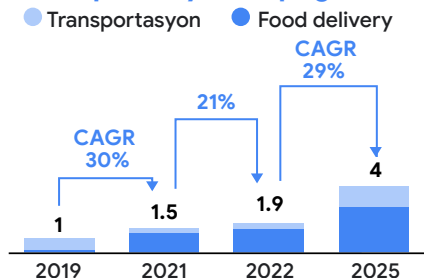
### Overall na digital na ekonomiya



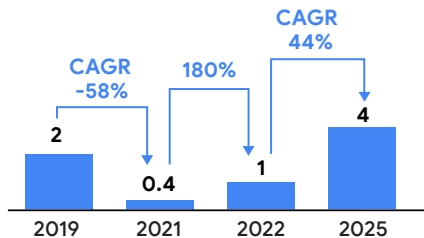
### E-commerce



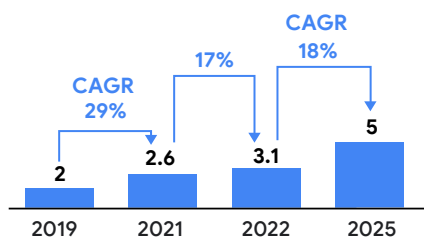
### Transportasyon at pagkain



### Online na paglalakbay



### Online na media

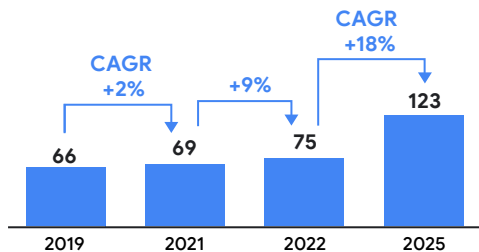




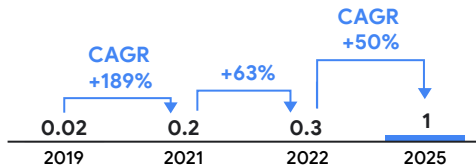
Tuloy ang paglago ng DFS kung saan ang lending at remittance ay tinatayang aabot ng ~\$8B bawat isa; samantalang ang digital investments ay nagsisimula pa lang umusbong

### Mga digital na serbisyong pinansiyal (\$B)

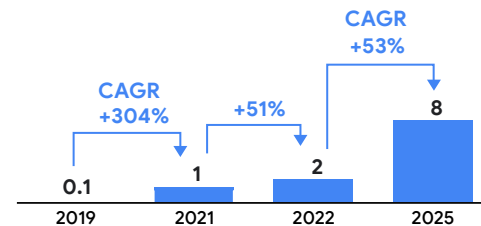
#### Payments (GTV)



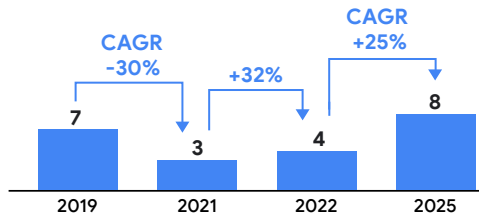
#### Investment (AUM)



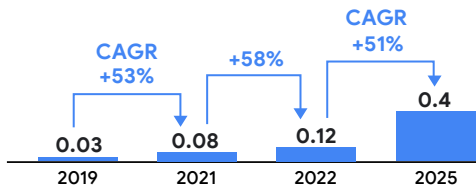
#### Lending loan book



#### Remittance (GTV)



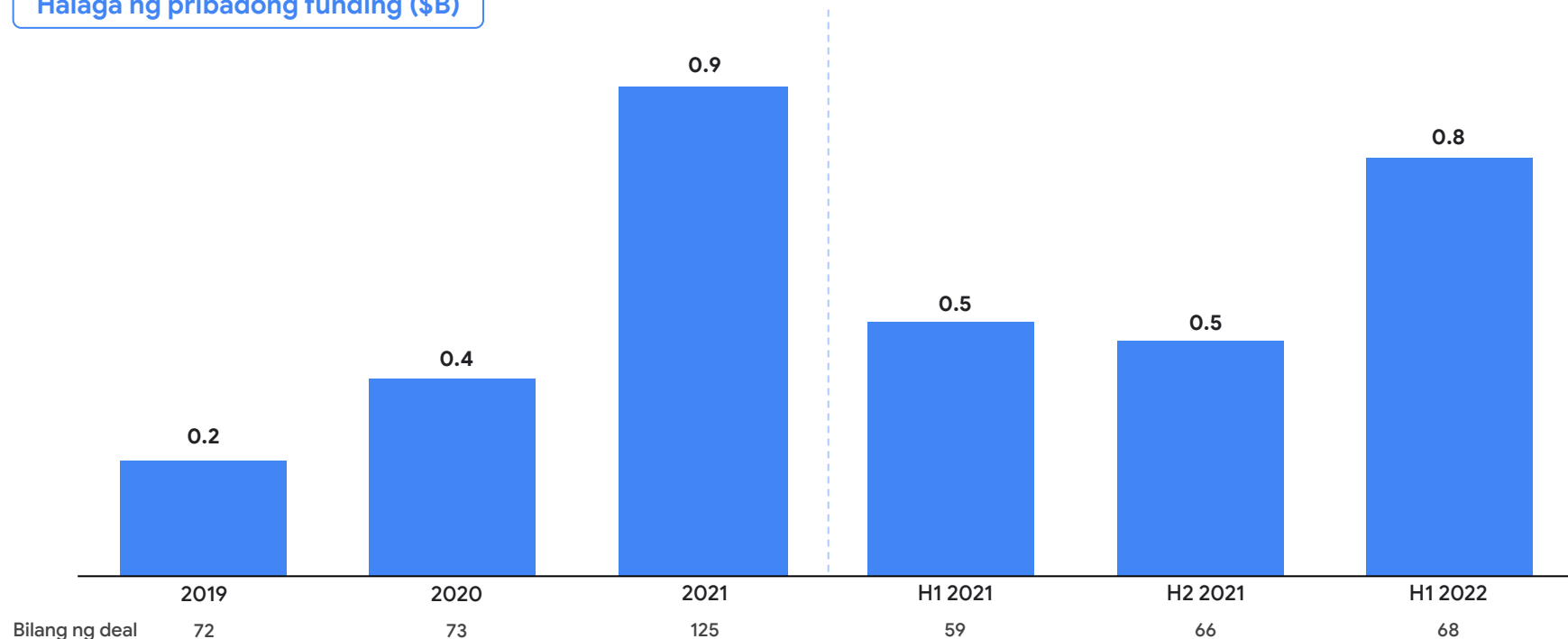
#### Insurance (APE / GWP)





## Pagkalipas ng dalawang taong paglago ng digital na ekonomiya, parehong lumaki ang dami at halaga ng mga funding deal dahil sa investment sa mga incumbent na player

### Halaga ng pribadong funding (\$B)

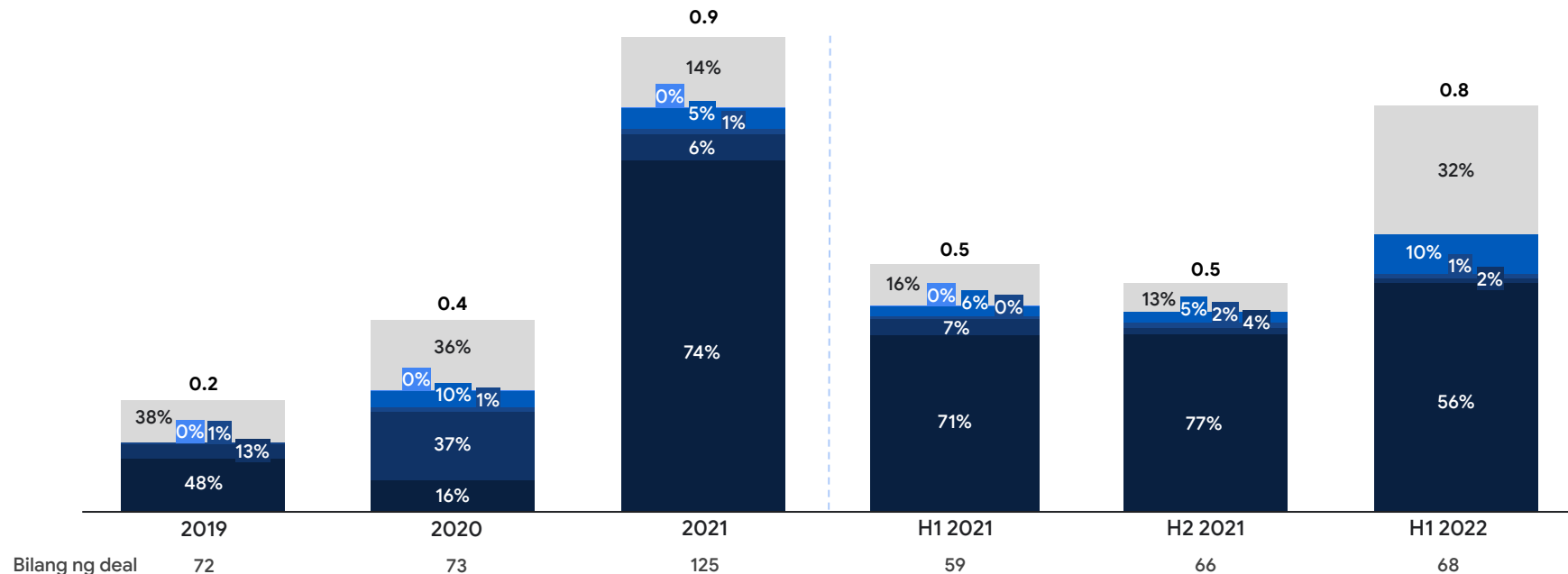




Kinukuha ng DFS ang 56% ng kabuuang funding ng investor, na tumaas sa ~\$450M sa H1 2022; Malaki rin ang nakukuha ng Web 3 sa bahagi nito ng pie na ~12%

### Halaga ng pribadong funding (\$B)

● DFS ● E-commerce ● Transport ● Digital media ● Paglalakbay ● Iba pa<sup>1</sup>



Tandaan: (1) Kasama sa 'Iba pa' ang Foodtech, B2B SaaS, Web 3, Cleantech, Agritech, atbp;  
Source: Bain Analysis