

JULY 2010

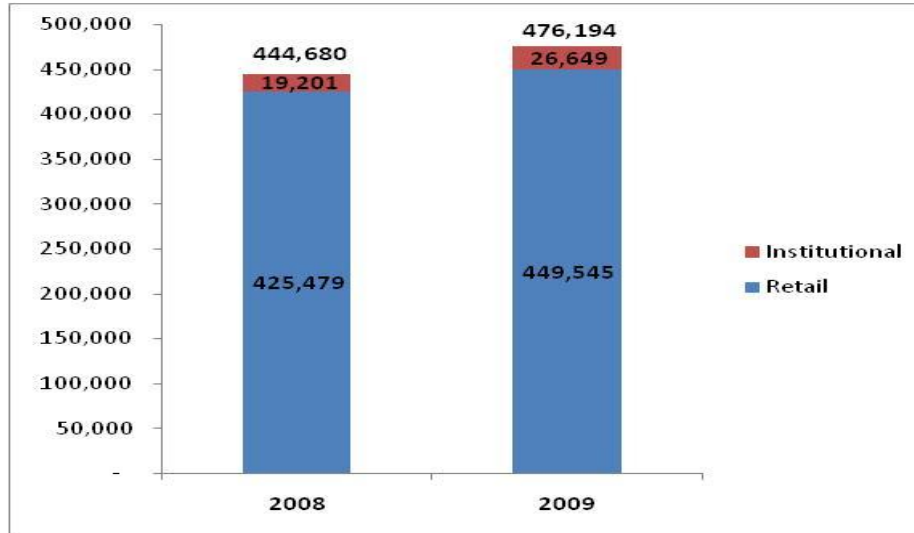
CORPORATE PLANNING
& RESEARCH SECTION

Stock Market Investor Profile 2009

Data from this report was gathered from information provided by 132 active trading participants (TPs/brokers). The data represent figures as of end November-December 2009.

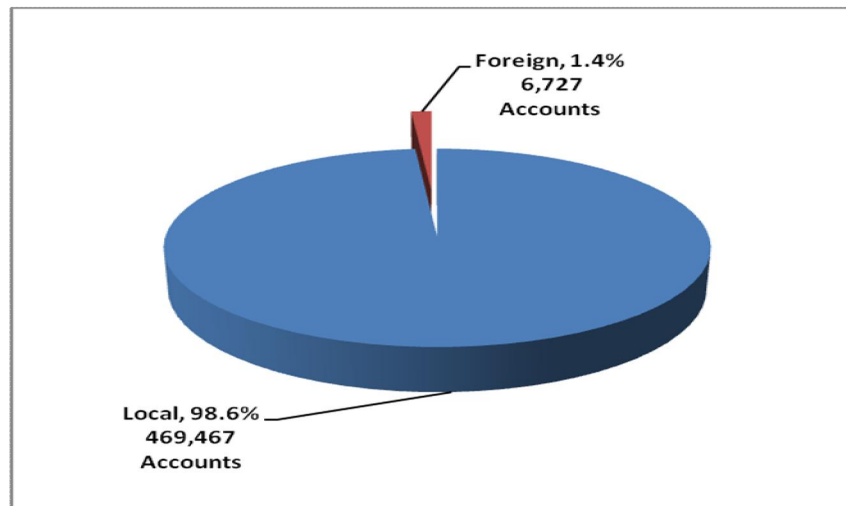
- In 2009, there were 476,194 accounts registered among all active trading participants, up by 7.1% from the previous year's total of 444,680 accounts. Of the total, 449,545 or 94.4% were considered retail accounts or individual accounts while the remaining 26,649 or 5.6% were classified as institutional accounts or accounts owned by corporations.

Figure 1. Total Number of Retail and Institutional Accounts, 2008 and 2009



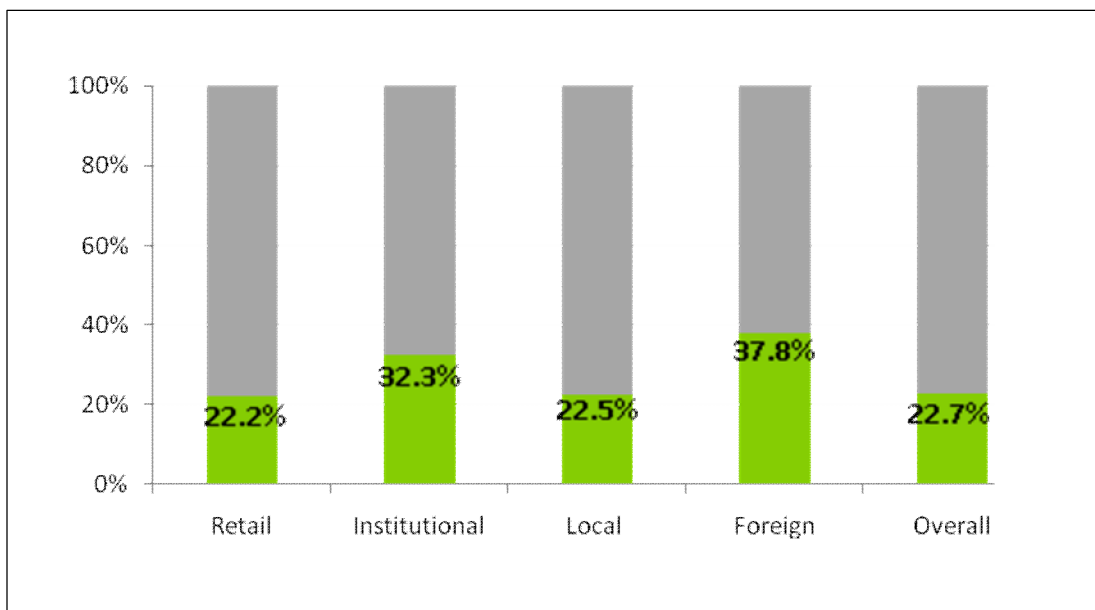
- Local accounts comprised 98.6% of total accounts at the Exchange. Meanwhile, foreign accounts totaled 6,727 comprising a mere 1.4% of total accounts.

Figure 2. Percentage of Local and Foreign Accounts in 2009



- Of the total accounts in 2009, 108,310 or 22.7% were considered active. Active accounts are defined as accounts that have traded at least once during the year. The number of active accounts in 2009 rose by 10.5% to 108,310 accounts from the previous year's total of 98,039 accounts.
- Only 22.2% of the total retail accounts were active while the percentage of active institutional accounts was higher at 32.3% of the total institutional accounts. Of the total local accounts, 22.5% were active while 37.8% or 2,545 of total foreign accounts were considered active.

Figure 3. Active Accounts among Retail, Institutional, Local, and Foreign Accounts



A. Retail Investor Profile

The results in this section were derived from a survey conducted by the Exchange with trading participants.

Information on age group was provided by 78 TPs (123,453 accounts); on income by 77 TPs (118,572 accounts); on gender by 82 TPs (representing a total of 123,321 accounts); on profession by 69 TPs (96,288 accounts); on location by 61 TPs (81,760 accounts), and on nationality by 37 TPs (1,511 accounts).

- In terms of age, a significant number or 40.9% of investors were aged 45 to 59. Investors aged 30 to 44, meanwhile, comprised 35.5% of retail investors. (Figure 4)
- Based on annual income, 41.0% of investors earned between P500,000 to P1 million annually. Those earning less than P500,000 a year comprised about one-third of retail investors while those earning more than P1 million comprised one-fourth of retail investors. (Figure 5)

- There were more male investors than female investors, which accounted for 56.4% of retail investors. (Figure 6)
- Professionals and individuals engaged in the services sector comprised 24.3% and 24.0% of retail investors. Self-employed individuals on the other hand, accounted for 18.9% of retail accounts. (Figure 7)
- Majority of retail investors or 86.5% were located in Metro Manila while 8.9% of retail investors were based in Luzon (excluding Metro Manila). Local retail investors from Visayas and Mindanao represented a mere 2.9% and 0.5% of total retail accounts, respectively. Overseas local investors comprised a collective 1.2% of local retail accounts. (Figure 8)
- Of the total foreign retail investors, 35.4% were of Chinese descent. American investors and investors from other countries both comprised about 15.0% each, while Europeans, Koreans, and Singaporeans accounted for less than 10.0% each. (Figure 9)

Figure 4. Profile of Retail Investors by Age Group

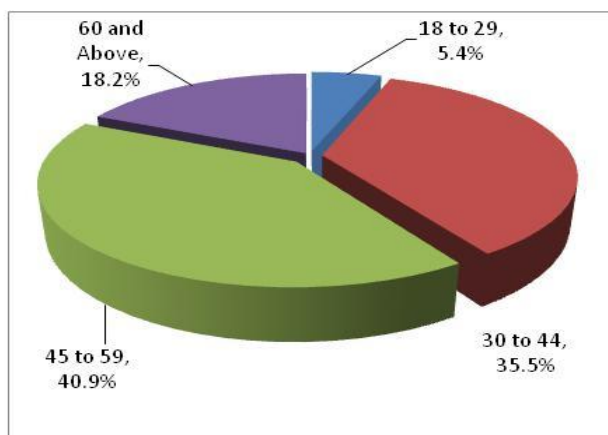


Figure 6. Profile of Retail Investors by Gender

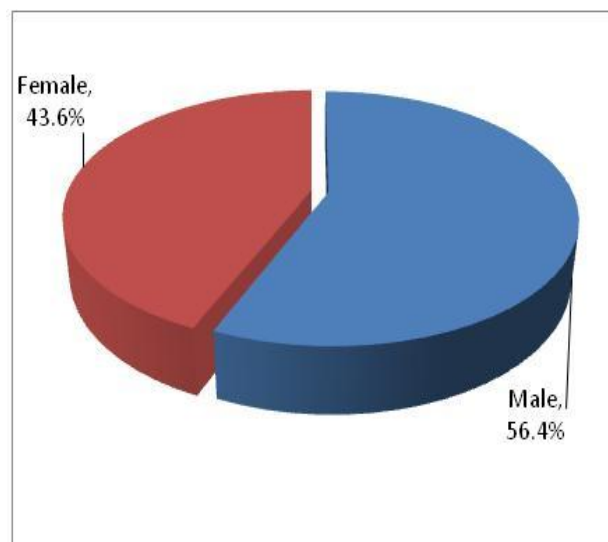


Figure 5. Profile of Retail Investors by Annual Income

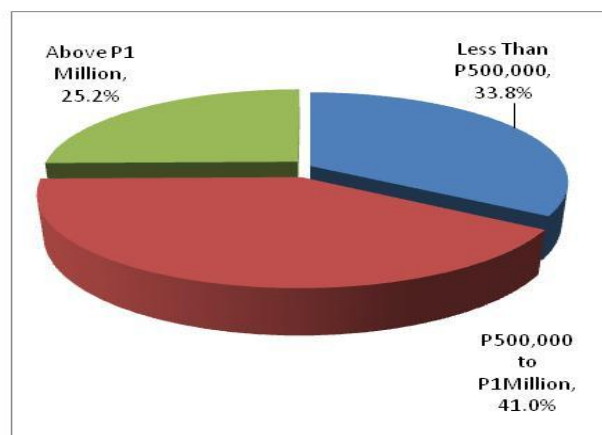


Figure 7. Profile of Retail Investors by Profession

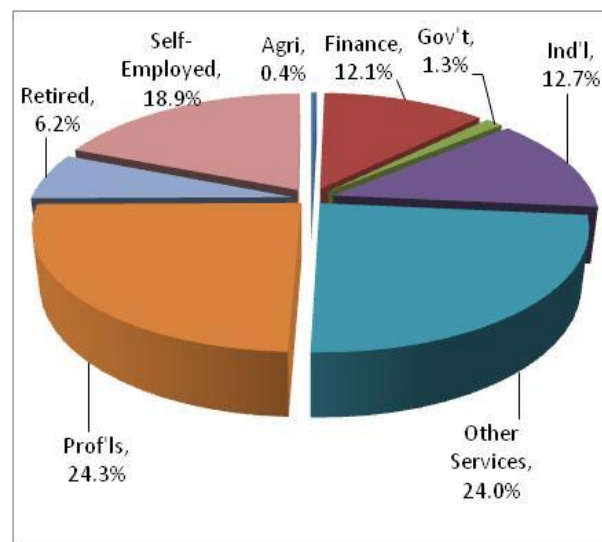


Figure 8. Profile of Retail Investors by Location

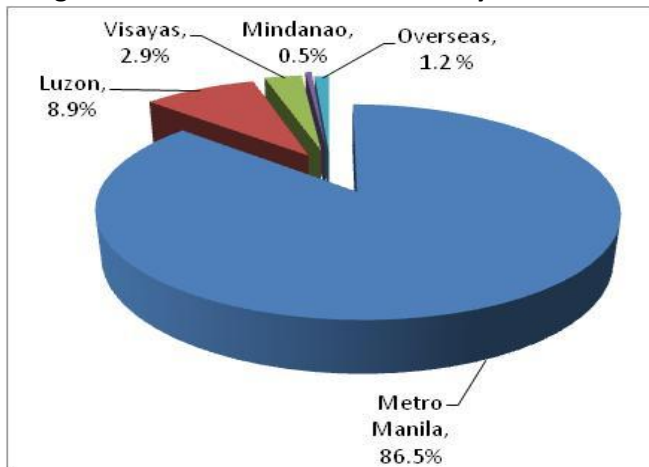
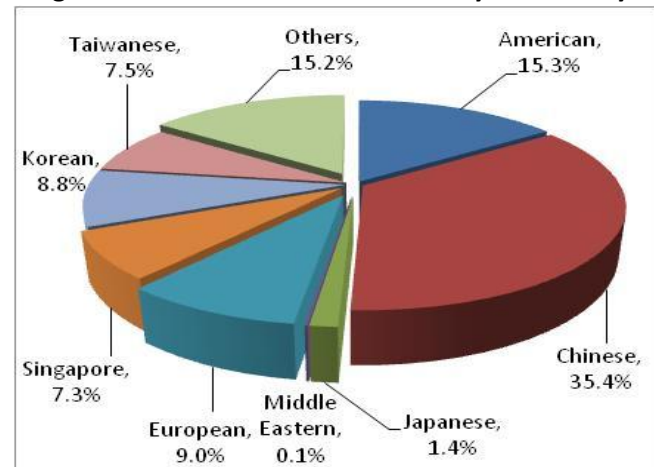


Figure 9. Profile of Retail Investors by Nationality



B. Online Investor Profile

Based on data from nine brokers providing online trading services.

- There were a total of 28,261 online accounts in 2009, 46.8% higher than the previous year's number of 19,246¹ online accounts. Online investors continue to be very active traders as the total number of active online accounts amounted to 20,990 or 74.3% of the total online accounts. This is much higher than the ratio of active non-online accounts to total non-online accounts of just 19.5%.
- Retail investors remained the key market for online accounts as they accounted for 99.9% of total online accounts. Of the total online accounts, 97.4% were local while 2.6% were foreign.

C. Online Trades

Based on data gathered from nine trading participants online offering online trading services.

- Online trades represented 12.8% of total trades in 2009 despite their meager share of only 3.7% to total regular trade value turnover in the stock market. The average trade value of investors using the online facility was P93,852.94.

Table 1. Percentage of Online Trades to Number of Trades and Total Value Turnover, 2009

	No. of Trades	% to Total	Value of Transactions (in P millions)	% to Total
Online	525,456	12.84	49,316	3.72
Total Market (buy and sell), less block sales	4,090,748	100.00	1,324,095	100.00

¹ Figure represents total online accounts of seven online TPs, which submitted data in 2008.

D. Retail Online Profile

Data on the profile of retail online investors were gathered from four online brokers, in terms of gender, age group, annual income, and location.

- Online retail investors were predominantly male and belonged to a younger age group of between 30 to 44 years. Majority of online retail investors earned less than P500,000 annually and were based in Metro Manila.

Table 2. Profile of Online Retail Investors

Criteria	% to Online Retail Investors Surveyed
Gender	
- Male	74.52%
- Female	25.48%
Age Bracket	
- 18 to 29	21.58%
- 30 to 44	55.09%
- 45 to 59	18.09%
- 60 and Above	5.24%
Income	
- Less than P500,000	49.30%
- P500,000 to P1 million	30.43%
- Above P1 million	20.27%
Location	
- Metro Manila	74.97%
- Luzon	10.77%
- Visayas	5.64%
- Mindanao	4.27%
- Foreign	4.35%