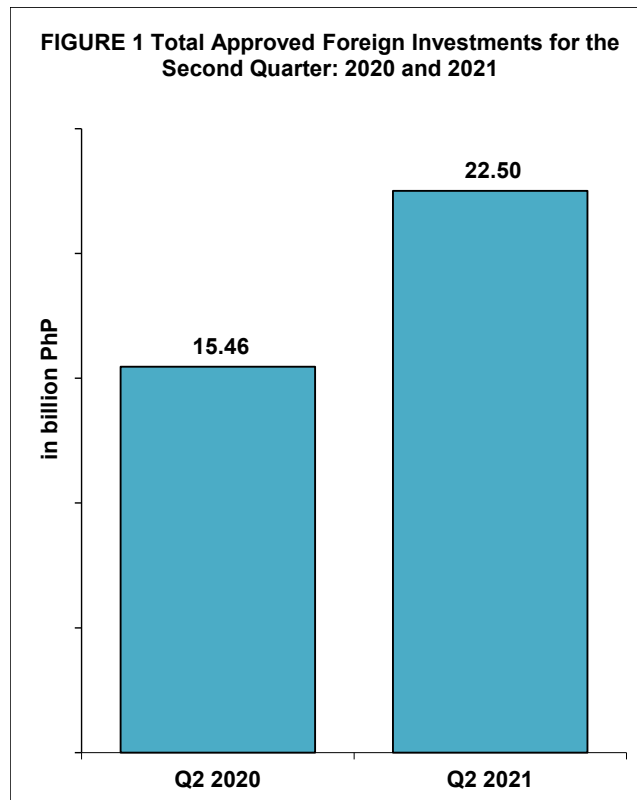




PRESS RELEASE

Approved Foreign Investments Reached PhP 22.50 Billion in Second Quarter 2021

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Sources of data: AFAB, BOI, CDC, CEZA, PEZA, and SBMA

Total foreign investments (FI) approved in the second quarter of 2021 reached PhP 22.50 billion, 45.5 percent higher compared with PhP 15.46 billion in the same quarter in 2020. These investment pledges were from six investment promotion agencies (IPAs), namely: Board of Investments (BOI), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), Subic Bay Metropolitan Authority (SBMA), Authority of the Freeport Area of Bataan (AFAB), and Cagayan Economic Zone Authority (CEZA). No investment approvals from foreign nationals were reported by BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM).



The FI commitments for the second quarter of 2021 were mainly driven by investments from the United Kingdom (UK) which accounted for 55.6 percent of the total approved FI, followed by South Korea (10.0%) and the United States of America (USA, 9.5%). UK committed PhP 12.52 billion, while South Korea and USA pledged PhP 2.25 billion and PhP 2.13 billion, respectively.

Information and Communication industry bested all other industries as it stands to receive PhP 12.53 billion or 55.7 percent of the total FI pledges. Construction came in second with investment commitments valued at PhP 3.62 billion or 16.1 percent share, followed by Manufacturing with PhP 2.27 billion or 10.1 percent FI contribution.

Majority of the approved foreign investments during the second quarter of 2021 amounting to PhP 12.52 billion (55.6%) is intended to finance projects classified as “nationwide” or situated in different parts of the country. This was followed by Region III (Central Luzon) with PhP 3.66 billion (16.3%) and Region IVA (CALABARZON) with PhP 2.11 billion (9.4%).

In the second quarter of 2021, approved projects with foreign interest were projected to generate 17,013 jobs based on reports of the IPAs.

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