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# **Foreign Investments**

**Second Quarter 2017**



Republic of the Philippines

**Philippine Statistics Authority**

### **The Foreign Investments in the Philippines**

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- Technical Notes

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  - Regional Accounts
  - Input-Output (I-O) Accounts
  - Consolidated and Income and Outlay Accounts
  - Tourism Satellite Accounts
  - Economic -Environmental and Natural Resources Accounts
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  - Good governance index
  - Environment statistics
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  - Gender development index
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  - Philippine Standard Industrial Classification (PSIC)
  - Philippine Standard Geographic Code (PSGC)
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7. Servicing data requests
8. Technical services
9. Advocacy for statistical awareness
  - National Statistics Month
  - National Convention on Statistics
  - Government Statistics Accessibility Program
  - Hosting of international conferences in statistics
  - Users fora, workshops, seminars

# Approved Foreign Investments (FI) in the Philippines Second Quarter 2017

## Summary

### Total approved foreign investments (FI)<sup>1</sup>, Q2 and first semester 2017

Total foreign investments (FI) approved in the second quarter of 2017 by the seven investment promotion agencies (IPAs), namely the Board of Investments (BOI), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA) as well as the Authority of the Freeport Area of Bataan (AFAB), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), and Cagayan Economic Zone Authority (CEZA), amounted to PhP 18.2 billion, lower by 55.0 percent from PhP 40.4 billion recorded in the same period last year. Meanwhile, total approved FI for the first six months of the year reached PhP 41.0 billion from PhP 66.6 billion in the previous year.

The top three prospective investing countries for the second quarter of 2017 include Japan, Singapore, and the United States of America (USA). Pledges from Japan amounted to PhP 4.8 billion or 26.4 percent of the total FI during the quarter while Singapore and USA committed PhP 2.4 billion and PhP 2.0 billion, or 13.0 percent and 11.0 percent of the total approved FI, respectively.

For the first semester of 2017, the Netherlands led the list, with commitments amounting to PhP 7.7 billion or 18.6 percent. The Singapore and Japan followed with pledges amounting to PhP 6.7 billion or 16.2 percent and PhP 5.4 billion or 13.3 percent, respectively.

Manufacturing continued to be the industry that would receive the largest amount of committed foreign investments in the second quarter of 2017. Investments for Manufacturing stood at PhP 6.7 billion or 36.7 percent share. Administrative and Support Service Activities came in second with investment pledges valued at PhP 4.1 billion or 22.6 percent, followed by Real Estate Activities at PhP 3.8 billion or 21.1 percent share.

During the first half of 2017, Manufacturing maintained the top post with commitments of PhP 21.7 billion, making up half of the total approved FI for the period. Manufacturing is followed by Administrative and Support Service Activities at PhP 7.6 billion or 18.6 percent share and Real Estate Activities at PhP 7.3 billion or 17.7 percent share.

#### About this report

This report is the 80<sup>th</sup> of a series on quarterly statistics on foreign investments (FI) in the Philippines, integrating the quarterly statistical reports on FI submitted by the government's investments promotion, administration and regulation agencies. It provides an analysis of the:

- (a) *Foreign investments (FI) and investments by Filipinos approved* by the 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), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), and Cagayan Economic Zone Authority (CEZA);
- (b) *Foreign direct investments (FDI) in the Balance of Payments (BOP)* as compiled by the Bangko Sentral ng Pilipinas (BSP).

Approved foreign investments represent investment commitments and pledges by foreigners regardless of the percentage of ownership of the ordinary shares, which may be realized in the near future while FDI refers to actual foreign investments generated, with the foreign investors owning 10 percent or more of the ordinary shares.

Annex A presents the technical notes on the data and compilation methodology while Annex B gives a brief background on the Foreign Investment Information System (FIIS) that generates the FI statistics presented in this report.

#### Inside

##### Part I - Analysis

- A. Approved foreign investments..... 4 to 14
- B. Approved investments of foreign and Filipino nationals..... 14 to 21
- C. Approved investments in the Information and Communications Technology (ICT) Industry..... 22 to 24
- D. Actual foreign direct investments in the Balance of Payments..... 24 to 25

##### Part II – Statistical Tables

##### Annexes

<sup>1</sup> Approved FI represents the amount of proposed contribution or share of foreigners to various projects in the country as approved and registered by the IPAs. This consists of equity, loans and reinvested earnings. (See Annex A – Technical Notes)

In terms of location, bulk of the approved foreign investments in the second quarter of 2017 would be intended to finance projects in the National Capital Region (NCR), amounting to PhP 5.1 billion or 28.2 percent. The region to receive the second highest amount of investments would be Region IVA – CALABARZON at PhP 5.0 billion or 27.3 percent, followed by the Region VII - Central Visayas at PhP 2.3 billion or 12.7 percent.

For the first semester of 2017, almost half of approved foreign pledges are intended to finance projects located in Region IVA, with investments reaching PhP 20.3 billion. This is followed by NCR with pledges amounting to PhP 7.8 billion or 19.0 percent and Region VII – Central Visayas at PhP 4.8 billion or 11.7 percent.

### **Foreign direct investments (FDI)<sup>2</sup> in the Balance of Payments, Q2 and first semester 2017**

Foreign Direct Investments (FDI) in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP) recorded net inflows of US\$ 2.1 billion in the period April to June of 2017. This is 25.7 percent lower compared to US\$ 2.8 billion in the same period in the previous year. Meanwhile, net FDI inflows in the period January to June of 2017 reached US\$ 3.6 billion, down by 14.0 percent from US\$ 4.2 billion during the same period in 2016.

In peso terms, FDI in the BOP in the April to June of 2017 posted a net inflow of PhP 105.5 billion, down by 20.1 percent from PhP 132.0 billion in the same period in 2016. For the first six months of the year, FDI in the BOP recorded a net inflow of PhP 179.5 billion, posting 8.1 percent decline from a net inflow of PhP 195.3 billion in the same period in 2016.

### **Approved investments of foreign and Filipino nationals, Q2 and first semester 2017**

Approved investments of foreign and Filipino nationals reached PhP 230.5 billion in the second quarter of 2017, an increase of 29.7 percent from previous year's PhP 177.7 billion. Filipino nationals continued to dominate investments approved during the quarter, accounting for 92.1 percent or PhP 212.3 billion worth of pledges. Among the industries, Electricity, Gas, Steam, and Air Conditioning Supply would receive the highest investments at PhP 90.5 billion or 39.3 percent of the total approved investments. In terms of location, Region IVA would receive the largest amount of approved investments at PhP 72.0 billion.

For the first semester of 2017, the total approved investments from foreign and Filipino nationals amounted to PhP 351.9 billion, 26.9 percent higher than PhP 277.4 billion committed in the previous year. The largest amount of investments would go to Real Estate Activities at PhP 147.3 billion or 41.9 percent of the total approved investments. Region IVA would receive the largest amount of investments in the first semester of 2017 at PhP 117.1 billion.

### **Projected employment from approved investments of foreign and Filipino nationals, Q2 and first semester 2017**

Total projects of foreign and Filipino investors approved by the seven IPAs for the second quarter of 2017 are expected to generate 95,131 jobs, higher by 76.2 percent from the projected employment of 53,998 in the same period in 2016. Out of these anticipated jobs, 33.4 percent would come from projects with foreign interest. Among the industries, Electricity, Gas, Steam and Air Conditioning Supply is seen to absorb the most number of with 50,586 expected jobs.

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<sup>2</sup> FDI refers to actual foreign direct investments in the BOP, with the foreign investors owning 10 percent or more of the ordinary shares or voting power or the equivalent. Data refers to net FDI flows consisting of non-residents' equity capital placements less non-residents' equity capital withdrawals plus reinvested earnings plus net intercompany loans.

For the first semester of the year, projected employment from approved investments reached 149,857 jobs, up by 32.2 percent from the 113,327 jobs expected in the same period in the previous year. The most number of jobs expected to be generated would be for the Electricity, Gas, Steam and Air Conditioning Supply industry with 50,773 expected jobs.

**Approved investments of foreign and Filipino nationals in Information and Communications Technology (ICT), Q2 and first semester 2017**

Investments in Information and Communications Technology (ICT) proposed by foreign and Filipino nationals in Q2 2017 went down by 34.0 percent to PhP 4.9 billion, from PhP 6.3 billion committed in the second quarter of 2016. Share of the projects in ICT stood at 26.5 percent of the total approved investments during the quarter. Foreign nationals remained as the major source of investment pledges in ICT, committing PhP 4.8 billion worth of investments or a share of 98.2 percent.

Proposed investments in ICT for the first six months of the year totaled PhP 9.1 billion, a decline of 28.0 percent from PhP 12.6 billion committed in the first semester of 2016.



## Part I – ANALYSIS

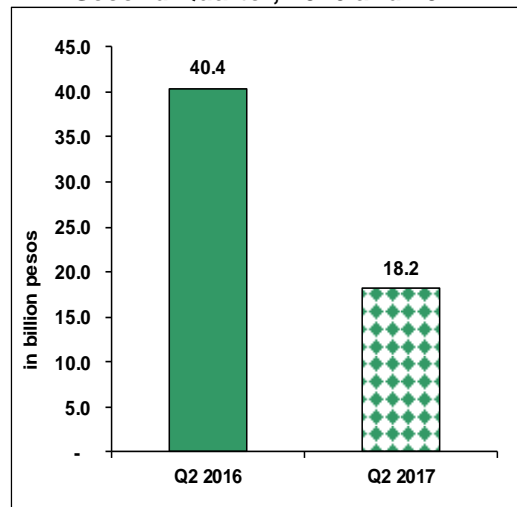
### A. Approved foreign investments (FI)

#### A.1 Total approved FI

##### A.1.1 Second quarter 2017

FI applications received and approved in the second quarter of 2017 by BOI, CDC, PEZA, SBMA, AFAB, BOI, BOI-ARMM, and CEZA amounted to PhP 18.2 billion, the lowest since Q2 2010. This amount is 55.0 percent lower compared with PhP 40.4 billion recorded in the same period in 2016.

**Figure 1a**  
**Total Approved Foreign Investments**  
**Second Quarter, 2016 and 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

PEZA accounted for the largest share of foreign investments in the second quarter of 2017 with PhP 13.8 billion or two thirds of the total FI. Investments from PEZA dipped by 2.5 percent from PhP 14.1 billion in the same period in 2016. Pledges approved by BOI accounted for second largest share of FI, with PhP 3.6 billion or 19.7 percent. FI commitments approved by BOI, however, declined by 83.3 percent. The rest of the IPAs accounted for 4.4 percent of the total FI (Table A and Part II – Table 1b).

**Table A**  
**Total Approved FI by Investment Promotion Agency**  
**(in million pesos)**  
**Second Quarter, 2016 and 2017**

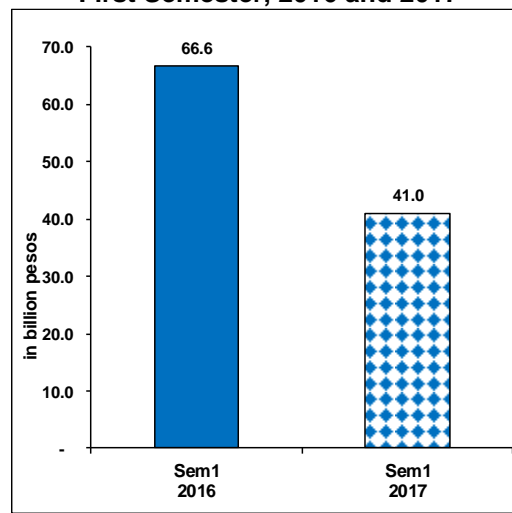
Agency	Approved FI		Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	Q2 2016	Q2 2017		
AFAB	77.95	279.2	1.5	258.2
BOI	21,447.0	3,576.8	19.7	(83.3)
BOI ARMM	-	-	-	-
CDC	741.2	441.0	2.4	(40.5)
CEZA	80.0	21.1	0.1	(73.6)
PEZA	14,139.4	13,780.0	75.9	(2.5)
SBMA	3,905.2	62.4	0.3	(98.4)
<b>Total</b>	<b>40,390.7</b>	<b>18,160.6</b>	<b>100.0</b>	<b>(55.0)</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### A.1.2 January to June 2017

Total approved FI for the first six months of the year decreased amounted to PhP 41.0 billion, 38.4 percent lower compared to the previous year's PhP 66.6 billion. Approvals from PEZA accounted for majority of the total FI from January to June, making up 81.7 percent of the total FI for the period. Foreign investment pledges from PEZA increased by 12.0 percent in the first semester, reaching PhP 33.6 billion from PhP 30.0 billion in the previous year. Meanwhile, FI approvals from BOI accounted for 13.3 percent of the total FI. This, however, is lower by 81.7 percent compared to the previous year's 29.9 billion.

**Figure 1b**  
**Total Approved Foreign Investments**  
**First Semester, 2016 and 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

FI pledges from AFAB grew the fastest in the first semester, increasing by 80.8 percent, to PhP 279.2 million from PhP 154.4 million in the same period in 2016. Likewise, FI approvals from PEZA grew by 12.0 percent to PhP 33.6 billion from PhP 30.0 billion while approvals from CDC grew by 4.3 percent amounting to PhP 1.3 billion from 1.2 billion in the same period in the previous year. On the other hand, approved FI from SBMA, BOI and CEZA declined by 91.1 percent, 81.7 percent, and 27.2 percent respectively (Table B and Part II – Table 1c).

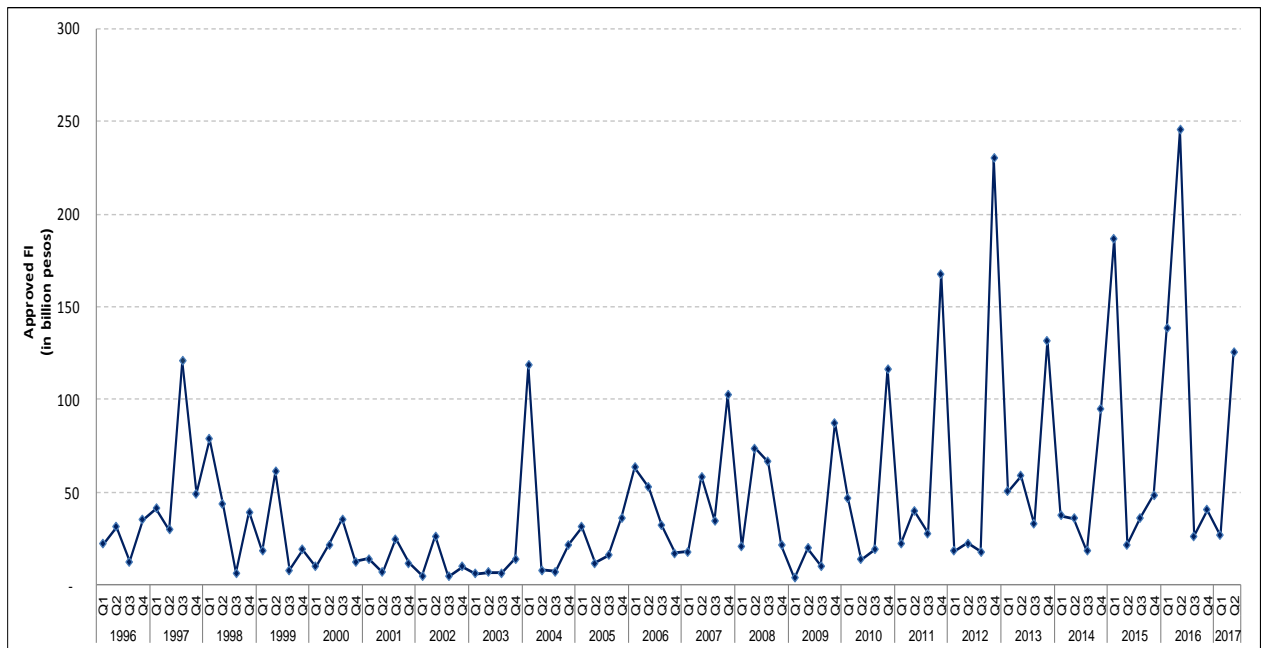
**Table B**  
**Total Approved FI by Investment Promotion Agency**  
**(in million pesos)**  
**First Semester, 2016 and 2017**

Agency	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem1 2016	Sem1 2017		
AFAB	154.4	279.2	0.7	80.8
BOI	29,895.1	5,472.5	13.3	(81.7)
BOI ARMM	1,040.0	-	-	-
CDC	1,234.1	1,286.7	3.1	4.3
CEZA	103.3	75.2	0.2	(27.2)
PEZA	29,953.3	33,552.5	81.7	12.0
SBMA	4,253.4	377.7	0.9	(91.1)
<b>Total</b>	<b>66,633.5</b>	<b>41,043.9</b>	<b>100.0</b>	<b>(38.4)</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

Figure 2 below shows the series of quarterly approved FI from Q1 1996 to Q2 2017.

**Figure 2**  
**Total Approved Foreign Investments (in billion pesos)**  
**First Quarter 1996 to Second Quarter 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

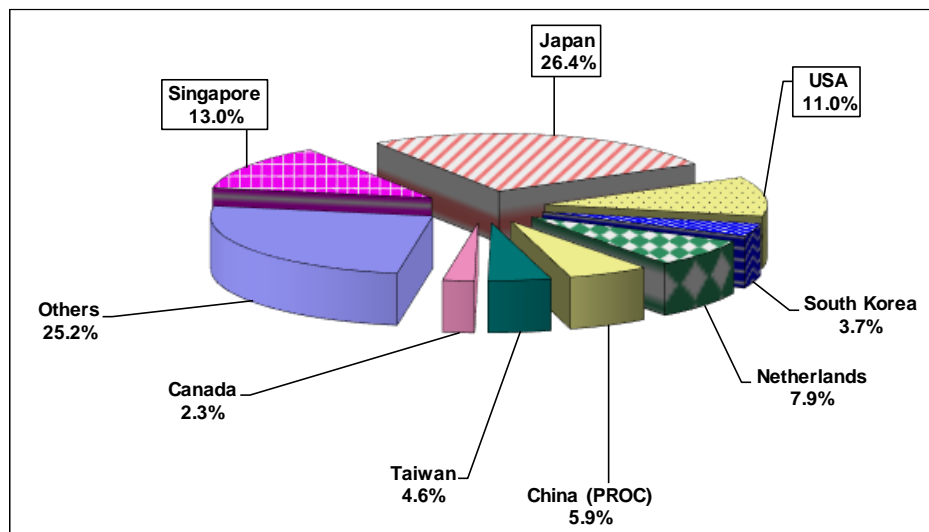
## A.2 Top prospective investing countries

### A.2.1 Second quarter 2017

Japan led the list of top countries as it intended to pour in PhP 4.8 billion worth of investments, accounting for 26.4 percent of the total FI during the second quarter of 2017. Investments from Japan, however, declined by 32.1 percent from PhP 7.1 billion in the same period in 2016. Majority of the investments from Japan are intended to finance projects in the Manufacturing industry. Joining Japan as top sources of FI are Singapore, with PhP 2.4 billion investment pledges or a share of 13.0 percent, and the United States of America (USA), cutting in 11.0 percent or PhP 2.0 billion. Investments from Singapore and USA declined by 76.8 percent and 32.0 percent, respectively, compared to the same period in the previous year.

Investments pledged from Singapore are mostly intended to finance projects in the Electricity, Gas, Steam and Air Conditioning industry while FI from USA would mostly finance projects in Administrative and Support Service Activities Industry (Figure 3a and Part II - Table 2a).

**Figure 3a**  
**Total Approved FI by Country of Investor**  
**Second Quarter 2017**

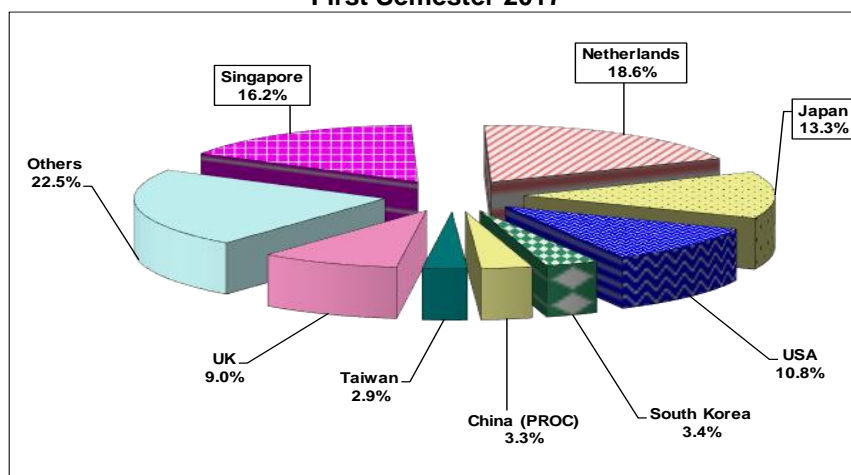


Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

#### A.2.2 January to June 2017

On a semestral basis, the Netherlands top the list of investing countries, committing PhP 7.7 billion or 18.6 percent of the total FI applications. Following Netherlands as the top source of FI for the first semester are Singapore, sharing PhP 6.7 billion or 16.2 percent, and Japan, cutting in PhP 5.4 billion or 13.3 percent share. Investments from Netherlands were intended to fund projects mainly in the Manufacturing and Administrative and Support Activities industries. Pledges from Singapore would mostly go to the Manufacturing and Electricity, Gas, Steam and Air Conditioning Supply industries. Meanwhile, the investments from Japan would mostly go to the Manufacturing industry. Investment pledges from Netherlands declined by 35.1 percent from PhP 11.8 billion in first semester of 2016. Likewise, the FI applications from Singapore and Japan also declined by 47.2 percent and 52.4 percent, respectively, during the period (Figure 3b and Part II – Table 2b).

**Figure 3b**  
**Total Approved FI by Country of Investor**  
**First Semester 2017**



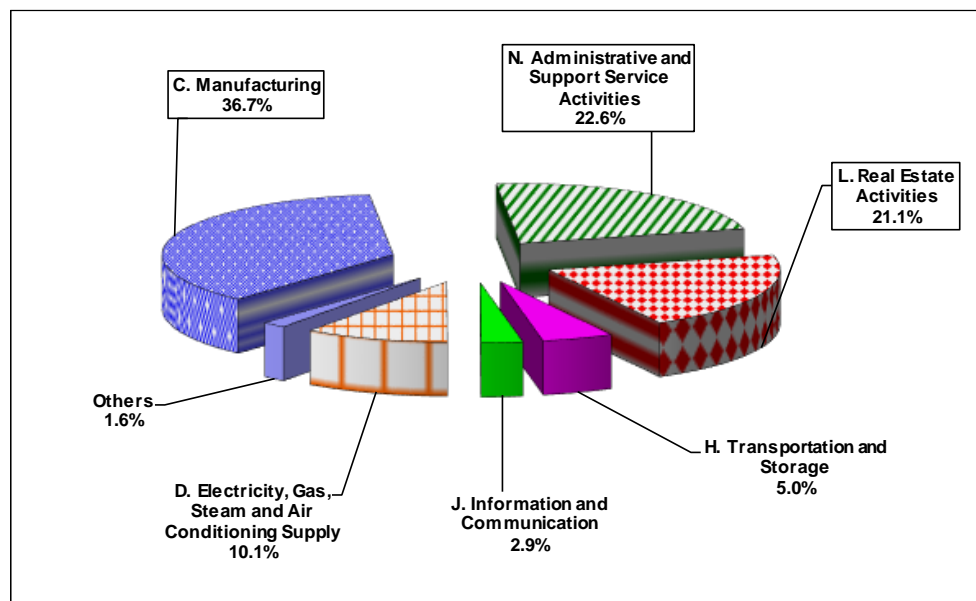
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### A.3 Top industries for approved foreign investments

#### A.3.1 Second quarter 2017

Investments intended for projects in Manufacturing accounted for 36.7 percent of the total FI in the second quarter of 2017, the largest share of FI approved for the period. Investments for the industry, however, declined by 53.2 percent amounting to PhP 6.7 billion from PhP 14.2 billion in 2016. Administrative and Support Service Activities is set to receive the second largest amount of foreign investments at PhP 4.1 billion or 22.6 percent of the total. Meanwhile, Real Estate Activities would receive PhP 3.8 billion or 21.1 percent, the third largest share of the total FI (Figure 4a, Table C and Part II – Table 3a).

**Figure 4a**  
**Total Approved FI by Industry**  
**Second Quarter 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

**Table C**  
**Total Approved FI by Industry<sup>3</sup> (in million pesos)**  
**Second Quarter, 2016 and 2017**

Industry	Approved FI		Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	Q2 2016	Q2 2017		
<b>A. Agriculture, Forestry and Fishing</b>	1,400.0	7.2	<b>0.0</b>	<b>(99.5)</b>
<b>B. Mining and Quarrying</b>	-	-	-	-
<b>C. Manufacturing</b>	14,242.7	6,662.2	<b>36.7</b>	<b>(53.2)</b>
<b>D. Electricity, Gas, Steam and Air Conditioning Supply</b>	3,826.7	1,827.9	<b>10.1</b>	<b>(52.2)</b>
<b>E. Water Supply; Sewerage, Waste Management and Remediation Activities</b>	-	43.5	<b>0.2</b>	-
<b>F. Construction</b>	7.7	3.3	<b>0.0</b>	<b>(57.6)</b>
<b>G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles</b>	134.8	128.9	<b>0.7</b>	<b>(4.3)</b>
<b>H. Transportation and Storage</b>	8,416.9	904.6	<b>5.0</b>	<b>(89.3)</b>
<b>I. Accommodation and Food Service Activities</b>	3,986.7	44.8	<b>0.2</b>	<b>(98.9)</b>
<b>J. Information and Communication</b>	115.6	527.5	<b>2.9</b>	<b>356.4</b>
<b>K. Financial and Insurance Activities</b>	62.2	11.1	<b>0.1</b>	<b>(82.2)</b>
<b>L. Real Estate Activities</b>	1,936.7	3,827.3	<b>21.1</b>	<b>97.6</b>
<b>M. Professional, Scientific and Technical Activities</b>	4.4	48.0	<b>0.3</b>	<b>985.7</b>
<b>N. Administrative and Support Service Activities</b>	6,222.3	4,112.5	<b>22.6</b>	<b>(33.9)</b>
<b>O. Public Administration and Defense; Compulsory Social</b>	-	-	<b>0.0</b>	-
<b>P. Education</b>	1.5	11.2	<b>0.1</b>	<b>654.4</b>
<b>Q. Human Health and Social Work Activities</b>	0.1	-	-	<b>0.0</b>
<b>R. Arts, Entertainment and Recreation</b>	-	-	-	-
<b>S. Other Service Activities</b>	32.5	0.6	<b>0.0</b>	<b>(98.2)</b>
<b>Total</b>	<b>40,390.7</b>	<b>18,160.6</b>	<b>100.0</b>	<b>(55.0)</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

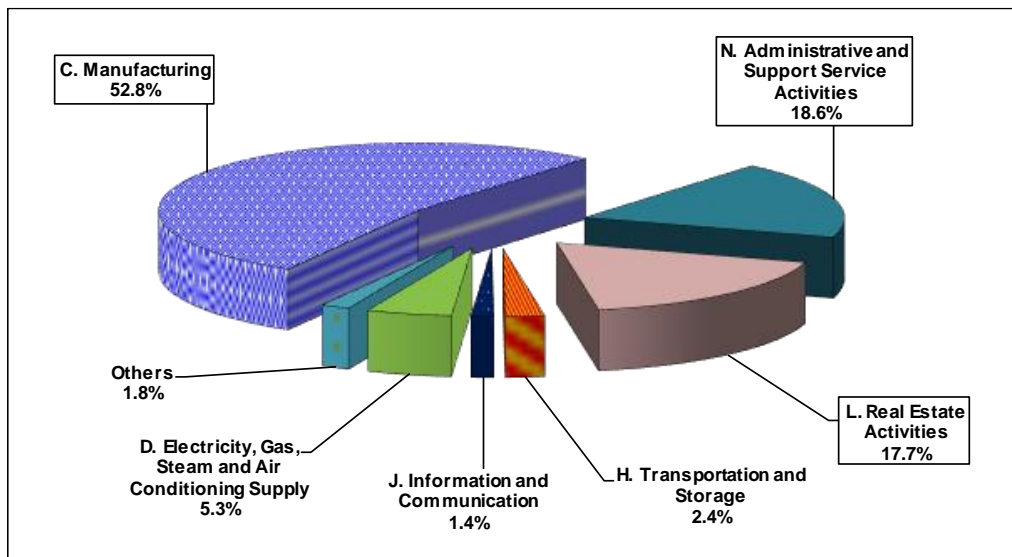
### A.3.2 January to June 2017

The Manufacturing industry stands to receive the largest amount of foreign investments approved in the first semester, with PhP 21.7 billion or 52.8 percent share of the total FI. Pledges in the said industry, however, declined by 9.9 percent from PhP 24.1 billion in the first semester of 2016. Administrative and Support Service Activities came in second with investment commitments valued at PhP 7.6 billion or 18.6 percent, followed by Real Estate Activities at PhP 7.3 billion or 17.7 percent share. Proposed investments in Administrative and

<sup>3</sup> Industry classification is based on the 2009 Philippine Standard Industrial Classification (PSIC).

Support Service Activities also declined by 34.4 percent. On the other hand, FI for Real Estate Activities grew by almost three folds compared to the same period in 2016. (Figure 4b, Table D and Part II – Table 3b).

**Figure 4b**  
**Total Approved FI by Industry**  
**First Semester 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

**Table D**  
**Total Approved FI by Industry<sup>4</sup> (in million pesos)**  
**First Semester, 2016 and 2017**

Industry	Sem 1 2016	Sem 1 2017	Percent to Total Sem 1 2017	Growth Rate Sem 1 2016 - Sem 1 2017
<b>A. Agriculture, Forestry and Fishing</b>	2,440.0	7.2	<b>0.0</b>	<b>(99.7)</b>
<b>B. Mining and Quarrying</b>	-	-	-	-
<b>C. Manufacturing</b>	24,062.3	21,675.4	<b>52.8</b>	<b>(9.9)</b>
<b>D. Electricity, Gas, Steam and Air</b>	10,467.9	2,165.4	<b>5.3</b>	<b>(79.3)</b>
<b>E. Water Supply; Sewerage, Waste Management and Remediation Activities</b>	-	43.5	<b>0.1</b>	-
<b>F. Construction</b>	19.1	3.8	<b>0.0</b>	<b>(80.0)</b>
<b>G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles</b>	295.4	218.0	<b>0.5</b>	<b>(26.2)</b>
<b>H. Transportation and Storage</b>	10,209.1	1,000.8	<b>2.4</b>	<b>(90.2)</b>
<b>I. Accommodation and Food Service Activities</b>	3,995.6	277.1	<b>0.7</b>	<b>(93.1)</b>
<b>J. Information and Communication</b>	838.2	575.8	<b>1.4</b>	<b>(31.3)</b>
<b>K. Financial and Insurance Activities</b>	126.0	47.3	<b>0.1</b>	<b>(62.4)</b>
<b>L. Real Estate Activities</b>	2,447.1	7,258.7	<b>17.7</b>	<b>196.6</b>
<b>M. Professional, Scientific and Technical Activities</b>	4.5	64.8	<b>0.2</b>	<b>**</b>
<b>N. Administrative and Support Service Activities</b>	11,629.0	7,632.1	<b>18.6</b>	<b>(34.4)</b>
<b>O. Public Administration and Defense; Compulsory Social Security</b>	-	-	-	-
<b>P. Education</b>	4.1	37.2	<b>0.1</b>	<b>815.4</b>
<b>Q. Human Health and Social Work Activities</b>	62.5	-	-	-
<b>R. Arts, Entertainment and Recreation</b>	-	36.0	<b>0.1</b>	-
<b>S. Other Service Activities</b>	32.9	0.6	<b>0.0</b>	<b>(98.2)</b>
<b>Total</b>	<b>66,633.5</b>	<b>41,043.9</b>	<b>100.0</b>	<b>(38.4)</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

#### **A.4. Total approved FI by region**

##### **A.4.1 Second Quarter 2017**

Bulk of the approved foreign investments in the second quarter of 2017 would be intended to finance projects located in the National Capital Region (NCR). FI pledges that would fund projects in the said region amounted to PhP 5.1 billion or 28.2 percent of the total FI. Foreign investments in NCR, however, declined by 28.3 percent from PhP 7.1 billion in the same period in the previous year. The regions with the second and third largest amount of investments for Q2 2017 were Region IVA – CALABARZON with PhP 5.0 billion or

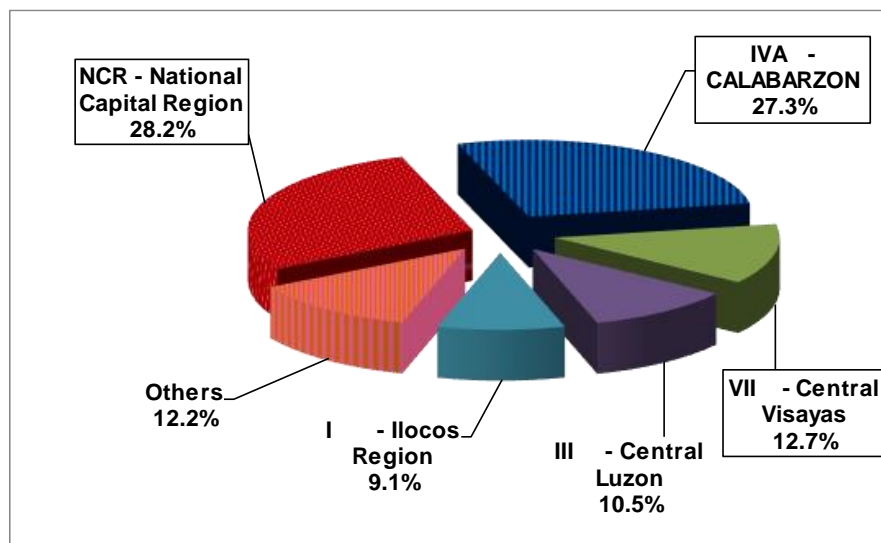
<sup>4</sup> Industry classification is based on the 2009 Philippine Standard Industrial Classification (PSIC).



27.3 percent and Region VII - Central Visayas with PhP 2.3 billion or 12.7 percent of the total FI (Figure 5a, Table E and Part II – Table 4a).

Majority of the investments in the NCR are intended for projects in Real Estate Activities, Transportation and Storage and Administrative and Support Service Activities. For Region IVA, the ventures would be mostly in Manufacturing and Real Estate Activities while for Region VII, most of the prospective projects would be in Administrative and Support Service Activities and Manufacturing.

**Figure 5a**  
**Total Approved FI by Region (in million pesos)**  
**Second Quarter 2017**



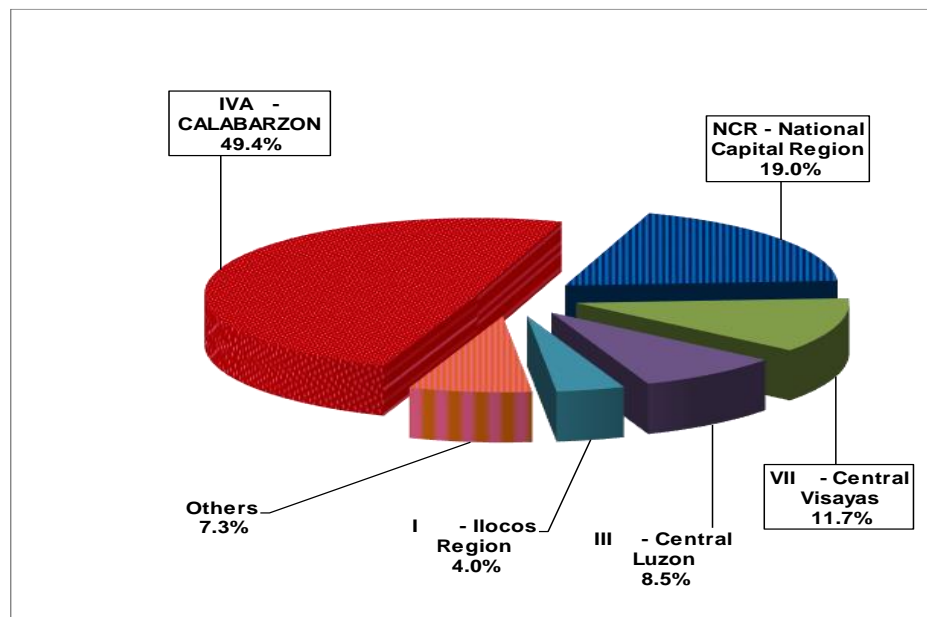
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

#### **A.4.2 January to June 2017**

Region IVA – CALABARZON is set to receive the largest amount of the foreign investment commitments in the first semester of 2017 compared to the same period in 2016, valued at PhP 20.3 billion or 49.4 percent of the total FI. Investment commitments intended for the region, however, declined by 13.3 percent compared to the same period in 2016. The second largest amount of foreign investments in the first semester were intended for the National Capital Region (NCR), accounting for 19.0 percent or PhP 7.8 billion. Meanwhile, pledges intended to finance projects in Region VII–Central Visayas accounted for the third largest share of FI at 11.7 percent or PhP 4.8 billion. FI approvals for NCR decreased by 39.6 percent while investments for Region VII declined by 35.0 percent compared to the same period last year (Figure 5b and Part II – Table 4b).

Majority of the investments in Region IVA are intended for projects in Manufacturing. For NCR, the ventures would be mostly in Real Estate Activities while FI going to Region VII are also intended mostly for Administrative and Support Service Activities.

**Figure 5b**  
**Total Approved FI by Region (in million pesos)**  
**First Semester 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

## **A.5 Projected employment from approved FI**

### **A.5.1 Second Quarter 2017**

FI projects approved by the seven IPAs in the second quarter of 2017 are expected to generate 31,789 jobs, 20.7 percent lower compared to the 40,071 prospective jobs in the same period last year (Part II – Table 5a). Foreign investments coursed through PEZA are expected to generate the most number of jobs at 24,134 accounting for 75.9 percent of the total projected employment for the quarter. BOI-approved FI projects accounted for 5,505 jobs or 17.3 percent while projects approved by AFAB accounted for 1,085 jobs or 3.4 percent share. The other IPAs jointly accounted for 3.4 percent of the total of job generation.

For the second quarter of 2017, all IPAs registered a decline in projected employment. Expected jobs from AFAB-approved projects decreased by 15.6 percent to 1,085 jobs from the projected employment of 1,285 in Q2 2016. Projected employment from projects approved by BOI reached 5,505 jobs. This a third lower compared to 8,361 in the same period in 2016. CDC's projected employment also dropped by 69.7 percent to 976 jobs from 3,217 jobs in the same period in the previous year. CEZA's projected employment also declined by three-fourths to 39 jobs compared to projected employment of 175 in Q2 2016. Expected jobs from PEZA-approved projects registered a decline of 9.6 percent to 24,134 jobs from 26,691 jobs in the same period last year. Lastly, projected employment from projects approved by SBMA is lower by 85.4 percent to 50 jobs compared to 342 jobs in the previous year.

The industries which are expected to generate the most number of jobs are Administrative and Support Service Activities, Manufacturing, and Real Estate Activities.

#### **A.4.2 January to June 2017**

Projected employment from approved FI during the first half of 2017 stood at 64,150 jobs, 31.2 percent lower compared to 93,235 expected jobs in the same period last year. FI projects approved by PEZA are expected to generate the most number of jobs at 38,317 or 59.7 percent of the total projected employment, followed by BOI with 21,808 jobs or 34.0 percent and CDC with 2,561 jobs or 4.0 percent.

All the IPAs recorded a decline in their projected employment in the first semester of 2017, with the exception of BOI, which registered a 20.7 percent increase in the prospective jobs. In terms of industries, Administrative and Support Service Activities, Real Estate Activities, and Manufacturing Industry are expected to generate the highest number of jobs.

### **B. Approved investments of foreign and Filipino nationals**

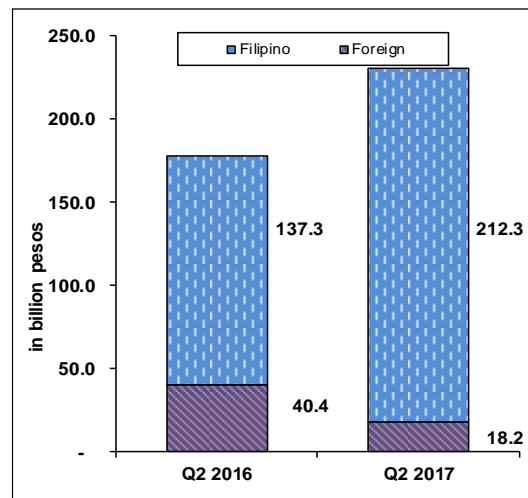
#### **B.1 Total approved investments of foreign and Filipino nationals**

##### **B.1.1 Second quarter 2017**

Approved investments of Filipino and foreign nationals grew by 29.7 percent amounting to PhP 230.5 billion in the second quarter of 2017 from PhP 177.7 billion registered in same period in 2016. Filipino nationals shared the majority of the investments approved during the quarter, supplying 92.1 percent or PhP 212.3 billion. The amount is 54.6 percent higher compared to the total investments by Filipino nationals placed in the previous year (Figure 6a and Part II - Table 6a).

More than half of the total total investment committed by foreign and Filipino nationals for the quarter were coursed through the BOI. Pledges approved by BOI, however, declined by 3.6 percent to PhP 120.0 billion from PhP 124.6 billion in the same period in the previous year. PEZA accounted for the second largest share of investments, cutting in 29.9 percent of the total approvals for the period. Pledges from PEZA grew by 91.7 percent to PhP 68.9 billion from PhP 35.9 billion in 2016. Investment commitments approved by SBMA, meanwhile, accounted for 17.5 percent of the total investments for the period. Pledges approved by SBMA grew by seven folds reaching PhP 40.3 billion. The rest of the IPAs jointly accounted for 0.5 percent of the total approved investments (Part II - Table 6a).

**Figure 6a**  
**Total Approved Investments of Foreign and Filipino Nationals**  
**Second Quarter, 2016 and 2017**



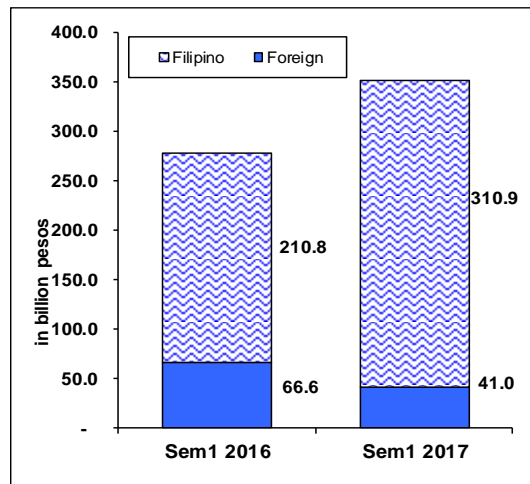
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### **B.1.2 January to June 2017**

Investment commitments from both foreign and Filipino nationals reached PhP 351.9 billion during the first six months of 2017, 26.9 percent higher compared with PhP 277.4 billion in first six months of 2016. Of the total amount for the semester, 88.3 percent of the approved investments were supplied by Filipino investors with PhP 310.9 billion worth of pledges (Figure 6b and Part II – Table 6b).

Investment pledges coursed through BOI reached PhP 188.0 billion, more than half of the total investments approved from January to June 2017. Investment commitments coursed through PEZA accounted for 34.2 percent of the total investments or PhP 120.2 billion while investments approved by SBMA and CDC accounted for 11.6 percent or PhP 40.8 billion and 0.6 percent or PhP 2.2 billion, respectively. Pledges approved by the other IPAs jointly accounted for 0.2 percent of the total investments for the semester (Part II – Table 7b).

**Figure 6b**  
**Total Approved Investments of Foreign and Filipino Nationals**  
**First Semester, 2016 and 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

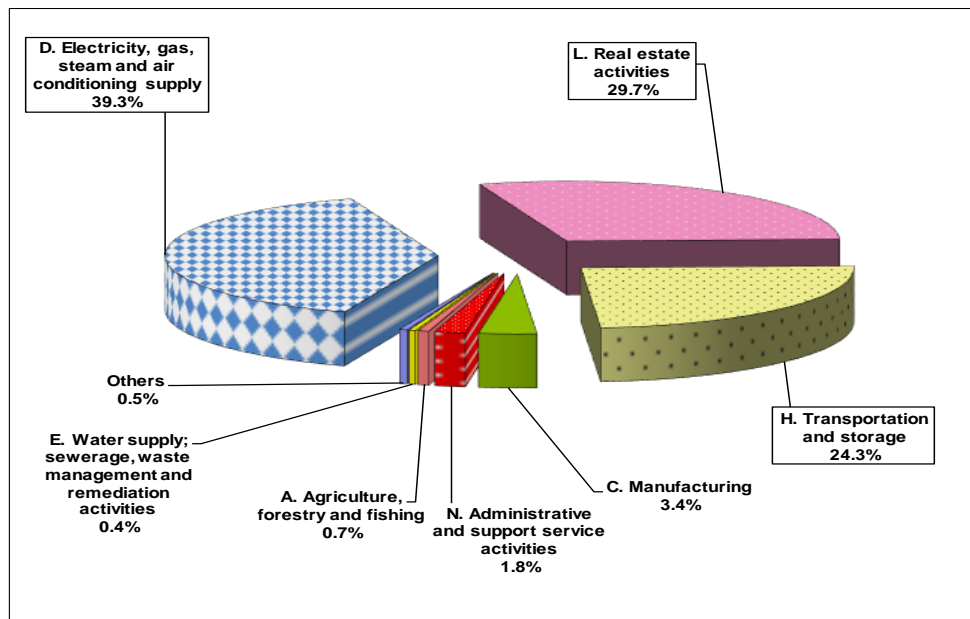
## **B.2 Total approved investments of foreign and Filipino nationals by industry**

### **B.2.1 Second quarter 2017**

Electricity, Gas, Steam and Air Conditioning Supply topped the list of industries during the second quarter of 2017 as it stands to receive PhP 90.5 billion or 39.3 percent of the total investment pledges from foreign and Filipino nationals. Investments approvals intended to fund the Electricity, Gas, Steam and Air Conditioning Supply industry grew 27.0 percent from PhP 71.5 billion in 2017 (Figure 7a and Part II - Tables 3a and 8a).

Investments in Real Estate Activities ranked second as it accounted for 29.7 percent of the total pledges or PhP 68.4 billion, followed by Transportation and Storage, receiving 24.3 percent or PhP 56.1 billion. Investments in Real Estate Activities grew 143.5 percent while investments in the Transportation and Storage industry grew by 55.2 percent (Figure 7a and Part II - Tables 3a and 8a).

**Figure 7a**  
**Total Approved Investments of Foreign and Filipino Nationals, by Industry**  
**Second Quarter 2017**

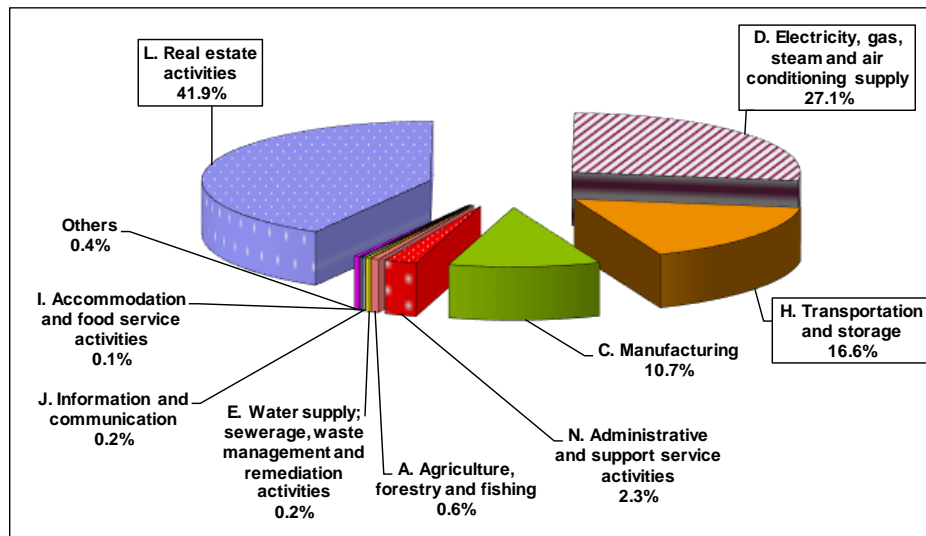


Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### B.2.2 January to June 2017

Topping the list of recipients of investment intentions from both foreign and Filipino nationals during the first half of 2017 are Real Estate Activities amounting to PhP 147.3 billion or 41.9 percent of total investments. Electricity, Gas, Steam and Air Conditioning Supply with PhP 95.3 billion or 27.1 percent share followed by Transportation and Storage with PhP 58.5 billion or 16.6 percent. Potential investments from Real Estate Activities more than doubled compared to the previous year while investments intended for Electricity, Gas, Steam and Air Conditioning Supply decreased by 2.6 percent. On the other hand, pledges intended to fund projects in the Transportation and Storage industry grew by 27.6 percent (Figure 7b and Part II – Table 8b).

**Figure 7b**  
**Total Approved Investments of Foreign and Filipino Nationals, by Industry**  
**First Semester 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

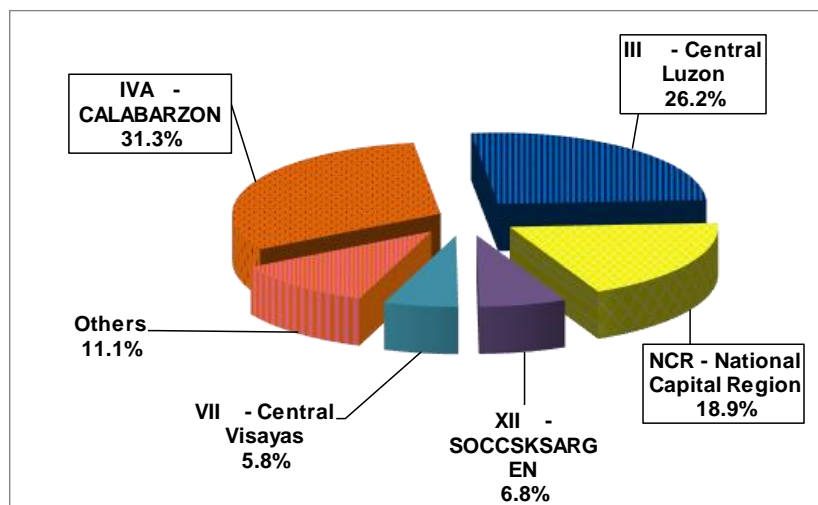
### B.3. Total approved investments of foreign and Filipino Nationals by region

#### B.3.1 Second quarter 2017

Bulk of the approved investments from foreign and Filipino nationals in the second quarter of 2017 would be intended to finance projects located in Region IVA – CALABARZON. Pledges for the said region amounted to PhP 72.0 billion, or 31.3 percent of the total approvals. Approved investments intended for Region IVA more than doubled compared to previous year's PhP 35.6 billion. The regions with the second and third largest amount of investments for Q2 2017 were the Region III – Central Luzon with PhP 60.3 billion or 26.2 percent and National Capital Region (NCR) with PhP 43.6 billion or 18.9 percent (Figure 8a and Part II – Table 9a).

Majority of the investments in Region IVA are intended for projects in Electricity, Gas, Steam and Air Conditioning Supply. For Region III, the ventures would be mostly in Transportation and Storage while for NCR, most of the prospective projects would be in Real Estate and Transportation and Storage.

**Figure 8a**  
**Total Approved Investments of Foreign and Filipino Nationals by Region (in million pesos)**  
**Second Quarter 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

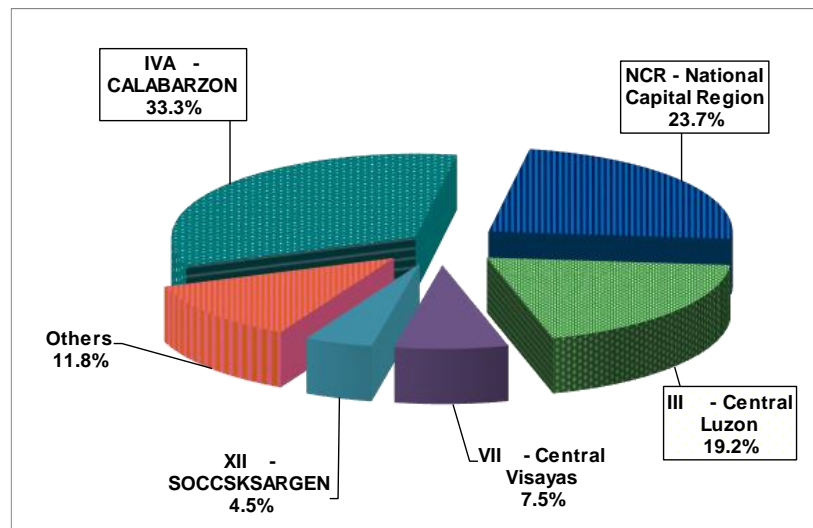
### B.3.2 January to June 2017

The Region IVA – CALABARZON stands to receive the largest amount of investments from foreign and Filipino nationals in the first half of 2017, amounting to PhP 117.1 billion or 33.3 percent of the total investments for the period. Investment commitments intended for the region more than doubled compared with the previous year's. The National Capital Region (NCR) would receive the second largest amount of investment pledges in the first semester, with PhP 83.5 billion or 23.7 percent of the total investments. Meanwhile, Region III – Central Luzon received the third largest share of commitments at 19.2 percent of the total investment pledges. FI approvals for NCR and Region III increased by 22.3 percent and 17.3 percent, respectively, in the first semester of 2017 (Figure 8b and Part II – Table 9b).

Majority of the investments in Region IVA are intended for projects in Transportation and Storage. For NCR and Region III, ventures would mostly be in Real Estate.



**Figure 8b**  
**Total Approved Investments of Foreign and Filipino Nationals by Region**  
**(in million pesos)**  
**First Semester 2017**



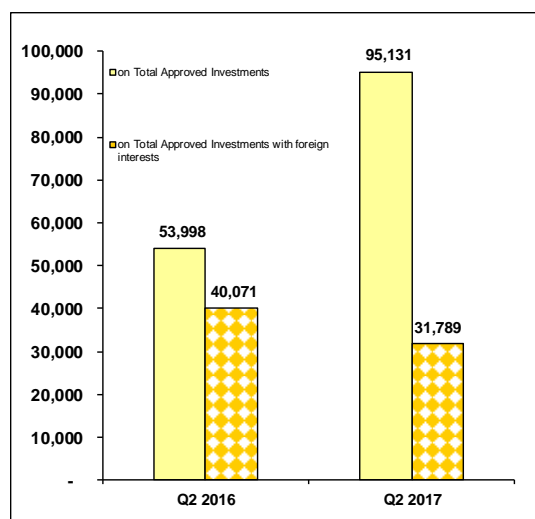
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### B.3 Projected employment from approved investments of foreign and Filipino nationals

#### B.3.1 Second quarter 2017

Total projects of foreign and Filipino investors approved by the seven IPAs for the second quarter of 2017 are expected to generate 95,131 jobs, 76.2 percent higher compared with the projected employment of 53,998 in the same period in 2016. Out of these anticipated jobs, 33.4 percent would come from projects with foreign interest.

**Figure 9a**  
**Projected Employment**  
**Second Quarter, 2016 and 2017**



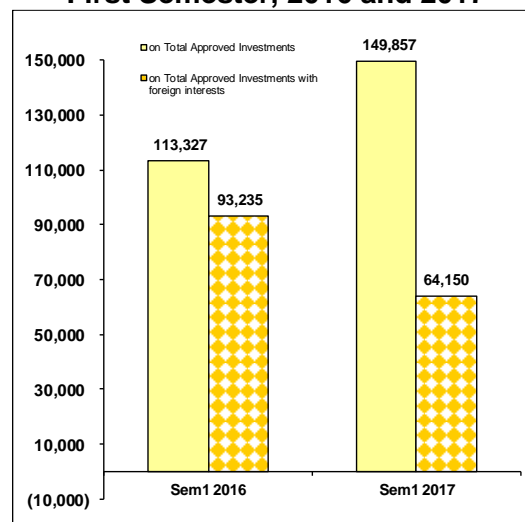
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

Projects registered through SBMA posted the largest number of projected employment at 50,253, contributing 52.8 percent of the total expected jobs for the period. PEZA-approved projects recorded 24,745 potential jobs, with a share of 26.0 percent while pledges coursed through BOI are expected to generate 17,005 jobs or 17.9 percent. Meanwhile, the combined investments from AFAB, BOI ARMM, CDC and CEZA are expected to generate 3,128 jobs (Figure 9a and Part II – Table 10a).

### B.3.2 January to June 2017

For the first six months of 2017, a total of 149,857 jobs are expected to be generated from approved investments of foreign and Filipino nationals, 32.2 percent higher compared to 113,327 jobs in the previous year. Around 35.4 percent or 53,120 jobs would come from investment pledges coursed through BOI followed by SBMA with 51,030 jobs which represents 34.1 percent of the total projected employment. Other IPAs would have a combined share of 30.5 percent of the total jobs expected (Figure 9b and Part II – Table 10b).

**Figure 9b**  
**Projected Employment**  
**First Semester, 2016 and 2017**



Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

## B.4 Projected employment from approved investments of foreign and Filipino nationals by industry

### B.4.1 Second quarter 2017

In terms of projected employment by industry, Electricity, Gas, Steam and Air Conditioning is expected to generate the most number of jobs at 50,586 in the second quarter of 2017. Projected employment for the said industry grew by thirty folds compared to previous year's employment. The Real Estate Activities which is expected to generate 14,101 jobs, higher by 272.3 percent compared to second quarter of 2017, came in second. Next is Administrative and Support Service Activities which is expected to generate 13,753 jobs. Projected employment for Administrative and Support Service Activities, however, declined by 31.5 percent compared to previous year's employment (Table E).

**Table E**  
**Projected Employment from Approved Investments by Industry**  
**Second Quarter, 2016 and 2017**

Industry	Q2 2016	Q2 2017	Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
A. Agriculture, Forestry and Fishing	241	286	0.3	18.7
B. Mining and Quarrying	5	-	-	-
C. Manufacturing	20,435	12,712	13.4	(37.8)
D. Electricity, Gas, Steam and Air Conditioning Supply	1,637	50,586	53.2	**
E. Water Supply; Sewerage, Waste Management and Remediation	10	36	0.0	260.0
F. Construction	444	117	0.1	(73.6)
G. Wholesale and Retail Trade; Repair of Motor Vehicles and	1,540	135	0.1	(91.2)
H. Transportation and Storage	1,558	1,547	1.6	(0.7)
I. Accommodation and Food Service	2,890	261	0.3	(91.0)
J. Information and Communication	769	1,124	1.2	46.2
K. Financial and Insurance Activities	79	39	0.0	(50.6)
L. Real Estate Activities	3,788	14,101	14.8	272.3
M. Professional, Scientific and Technical Activities	122	68	0.1	(44.3)
N. Administrative and Support Service Activities	20,074	13,753	14.5	(31.5)
O. Public Administration and Defense; Compulsory Social	-	34	0.0	-
P. Education	46	283	0.3	515.2
Q. Human Health and Social Work Activities	308	-	-	-
R. Arts, Entertainment and Recreation	20	20	0.0	0.0
S. Other Service Activities	32	29	0.0	(9.4)
<b>Total</b>	<b>53,998</b>	<b>95,131</b>	<b>100.0</b>	<b>76.2</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

#### B.4.2 January to June 2017

Of the 149,857 projected jobs in the first semester of 2017 from prospective ventures of foreign and Filipino investors, Electricity, Gas, Steam and Air Conditioning (50,773 jobs), Real Estate Activities (39,538 jobs), and Administrative and Support Service Activities (25,591 jobs) are foreseen to supply the bulk of projected employment with shares of 33.9 percent, 26.4 percent, and 17.1 percent, respectively (Table F).

**Table F**  
**Projected Employment from Approved Investments by Industry**  
**First Semester, 2016 and 2017**

Industry	Sem 1 2016	Sem 1 2017	Percent to Total Sem 1 2017	Growth Rate Sem 1 2016 - Sem 1 2017
<b>A. Agriculture, Forestry and Fishing</b>	2,241	7,170	4.8	219.9
<b>B. Mining and Quarrying</b>	5	-	-	-
<b>C. Manufacturing</b>	37,520	19,959	13.3	(46.8)
<b>D. Electricity, Gas, Steam and Air Conditioning Supply</b>	2,285	50,773	33.9	**
<b>E. Water Supply; Sewerage, Waste Management and Remediation Activities</b>	72	36	0.0	(50.0)
<b>F. Construction</b>	674	432	0.3	(35.9)
<b>G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles</b>	2,252	1,158	0.8	(48.6)
<b>H. Transportation and Storage</b>	3,639	2,128	1.4	(41.5)
<b>I. Accommodation and Food Service Activities</b>	3,136	527	0.4	(83.2)
<b>J. Information and Communication</b>	9,873	1,369	0.9	(86.1)
<b>K. Financial and Insurance Activities</b>	175	80	0.1	(54.3)
<b>L. Real Estate Activities</b>	13,872	39,538	26.4	185.0
<b>M. Professional, Scientific and Technical Activities</b>	132	175	0.1	32.6
<b>N. Administrative and Support Service Activities</b>	36,448	25,591	17.1	(29.8)
<b>O. Public Administration and Defense; Compulsory Social Security</b>	-	34	0.0	-
<b>P. Education</b>	372	429	0.3	15.3
<b>Q. Human Health and Social Work Activities</b>	520	148	0.1	(71.5)
<b>R. Arts, Entertainment and Recreation</b>	47	249	0.2	429.8
<b>S. Other Service Activities</b>	64	61	0.0	(4.7)
<b>Total</b>	<b>113,327</b>	<b>149,857</b>	<b>100.0</b>	<b>32.2</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

## C. Approved investments in the Information and Communications Technology (ICT) Industry

### C.1 Total approved FI in ICT

#### C.1.1 Second quarter 2017

Approved foreign investments in the ICT in the second quarter of 2017 amounted to PhP 4.8 billion, lower by 20.4 percent compared to the previous year. ICT represents 26.5 percent of the foreign investment pledges during the period. PEZA consistently receives the bulk of investment pledges in ICT, with a share of 92.0 percent during the period. However, investments in ICT from PEZA declined to PhP 4.4 billion from PhP 5.9 billion in the previous year. (Part II – Table 12a and 13a).

#### C.1.2 January to June 2017

Potential foreign investments in ICT in the first six months of 2017 decreased by 29.7 percent, to PhP 8.5 billion from previous year's PhP 12.1 billion. FI in ICT coursed through PEZA amounted to PhP 8.1 billion, 32.6 percent lower compared with PhP 12.0 billion in 2016. Among IPAs, only BOI and CDC recorded increases in the FI approvals for ICT projects in the first half of 2017. (Part II – Table 12b).

FI in ICT would account for 20.8 percent of the total FI registered in January to June 2017 (Part II – Table 13b).

### C.2 Total approved investments in ICT of foreign and Filipino nationals

#### C.2.1 Second quarter 2017

Pledges in ICT investments made by foreign and Filipino nationals in the second quarter of 2017 amounted to PhP 4.9 billion, down by 34.0 percent from PhP 6.3 billion in Q2 2016. Foreign nationals remained as the major source of investment pledges in ICT, committing 98.2 percent or PhP 4.8 billion worth of investments. Filipino investors, on the other hand, committed PhP 89 million or 1.8 percent of the total ICT investments made by foreign and Filipino nationals (Table G and Part II – Table 12a).

**Table G**  
**Total Approved Investments in ICT by Foreign and Filipino Nationals**  
**Second Quarter 2016 and 2017**  
**(in million pesos)**

Nationality	Q2 2016	Q2 2017	Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
Foreign	6041.4	4,807.5	98.2	(20.4)
Filipino	228.7	89.0	1.8	(61.1)
<b>Total</b>	<b>6,270.1</b>	<b>4,896.5</b>	<b>100.0</b>	<b>(21.9)</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### **C.2.2 January to June 2017**

Overall ICT investments from foreign and Filipino nationals during the first six months of the year declined by 28.0 percent to PhP 9.1 billion from previous year's pledges of PhP 12.6 billion (Part II - Table 12b). Foreign investments in ICT decreased by 29.7 percent while ICT investments from Filipino nationals increased by 15.6 percent. Potential investments in ICT by Filipino nationals amounted to PhP 549.9 million, accounting for 6.1 percent of the total approved projects in ICT made by foreign and Filipino nationals (Part II - Tables 12b).

## **C.3 Total approved investments in ICT of foreign and Filipino nationals by ICT sub-industry**

### **C.3.1 Second quarter 2017**

IT services remained as the main recipient of investment intentions in ICT of foreign and Filipino nationals during the quarter as it stands to receive PhP 4.2 billion or 85.7 percent of total ICT projects. Information and Communication accounted for 10.4 percent or PhP 509.2 million. Investments in IT Services declined by 31.3 percent in the second quarter of 2017 while investments in Information and Communication more than tripled (Part II – Table 14a).

### **C.3.2 January to June 2017**

Of the PhP 9.1 billion committed by foreign and Filipino investors to fund projects in ICT during the first semester of 2017, 89.5 percent or PhP 8.1 billion would go to IT Services. Information and Communication came in second at PhP 584.7 million, contributing a share of 6.4 percent. Meanwhile, Php 4.4 million investment intentions would finance the Trade ICT products (Part II – Table 14b).

## **C.4 Projected employment from approved investments in ICT of foreign and Filipino nationals by ICT sub-industry**

### **C.4.1 Second quarter 2017**

Approved investments of foreign and Filipino nationals in ICT are anticipated to create 17,619 jobs in the second quarter of 2017, 14.4 percent lower compared to the 20,591 jobs expected in Q2 2016. IT Services is expected to supply 13,907 jobs or 78.9 percent of total employment in ICT while 949 jobs are seen to be generated from Information and Communication (Table H and Part II – Table 15a).

Projected employment from ICT sub-industry accounted for 17,619 or 18.5 percent of total jobs expected from the investment projects of foreign and Filipino nationals approved in the second quarter of 2017 (Part II – Table 15a).

**Table H**  
**Projected Employment from Approved Investments in ICT by ICT Sub-industry**  
**Second Quarter 2016 and 2017**

ICT Sub-industry	Projected Employment in ICT		Percent to Total Q2 2017	Growth Rate Q2 2016-Q2 2017
	Q2 2016	Q2 2017		
Information and communication	977	949	5.4	(2.9)
IT Services	19,614	13,907	78.9	(29.1)
Manufacturing	-	2,763	15.7	-
Trade	-	-	-	-
<b>Total</b>	<b>20,591</b>	<b>17,619</b>	<b>100.0</b>	<b>(14.4)</b>

Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

#### C.4.2 January to June 2017

Projected employment from ICT projects in the first six months of the year totaled 29,801 jobs, 32.3 percent lower than 44,031 jobs expected in the same period last year. IT services is expected to absorb 25,633 jobs or 86.0 percent of the total prospective employment while 1,186 jobs or 4.0 percent would be from Information and Communication.

### D. Actual Foreign Direct Investments (FDI) in the Balance of Payments<sup>5</sup>

#### D.1 Total BOP FDI in US dollars and Philippine pesos<sup>6</sup>

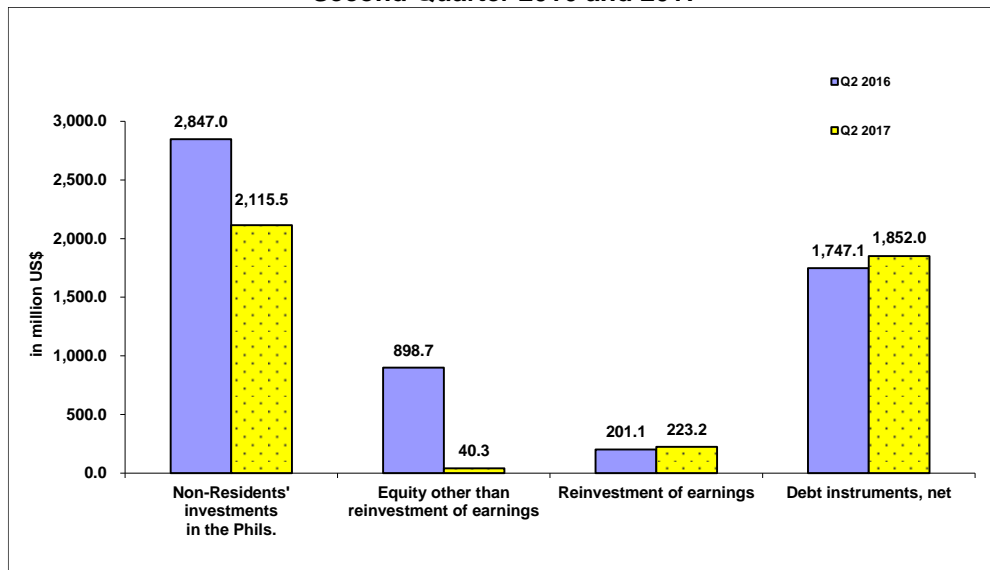
##### D.1.1 Second quarter 2017

Foreign Direct Investments (FDI) in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP) recorded a net inflow of US\$ 2.1 billion in the period April to June of 2017, a decline of 25.7 percent compared with US\$ 2.8 billion in the same period in the previous year. Equity other than reinvestment of earnings was valued at US\$ 40.3 million. On the other hand, reinvestment of earnings and net debt instruments amounted to US\$ 223.2 million and US\$ 1.9 billion, respectively, during the period (Figure 10a and Part II – Table 16a).

<sup>5</sup> BSP media release dated September 13, 2017

<sup>6</sup> Using monthly average buying and selling rates downloaded from BSP website

**Figure 10a**  
**Balance of Payments FDI (in million US\$)**  
**Second Quarter 2016 and 2017**



Source of data: BSP

In peso terms, FDI net inflows for the second quarter of 2017 amounted to PhP 105.5 billion, 20.1 percent lower compared with PhP 132.0 billion in the same period in 2016 (Part II – Table 17a).

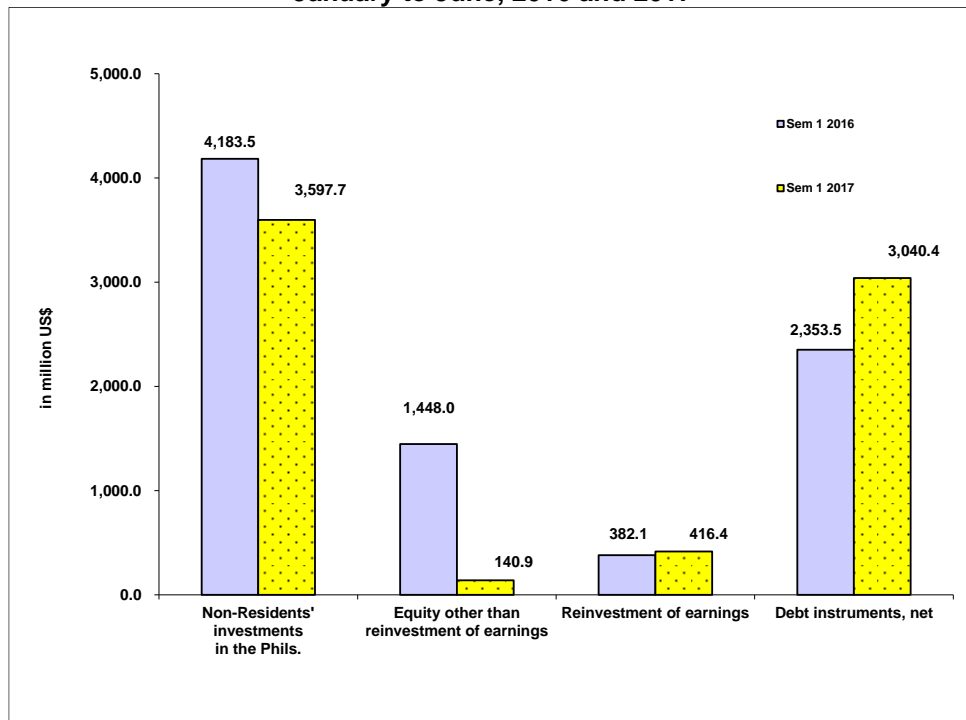
#### **D.1.2 January to June 2017**

As reported by the BSP, net FDI inflows from January to June of the year amounted to US\$ 3.6 billion, lower by 14.0 percent compared with the US\$ 4.2 billion recorded in the same period in 2016. Equity other than reinvestment of earnings during the period reached US\$ 140.9 million, lower by 90.3 percent compared with the previous year (Figure 10b and Part II – Table 16b).

Net inflows of reinvestment of earnings reached US\$ 416.4 million, up by 9.0 percent compared to the previous year. Meanwhile, net debt instruments registered an inflow of US\$ 3.0 billion during the period.



**Figure 10b**  
**Balance of Payments FDI (in million US\$)**  
**January to June, 2016 and 2017**



Source of data: BSP

In peso terms, FDI in the BOP for January to June 2017 recorded a net inflow of PhP 179.5 billion compared with the net inflow of PhP 195.3 billion in the same period previous year (Part II – Table 17b).

# **Part II**

# **Statistical Tables**

## Symbols Used

Symbols	Meaning
p	Preliminary
r	Revised
-	Zero
...	Not applicable
**	Growth rates > 1,000

**Table 1a\***  
**Total Approved Foreign Investments by Investment Promotion Agency**  
**First Quarter 1996 to Second Quarter 2017**  
*(in million pesos)*

Year	Quarter	AFAB	BOI	BOI-ARMM	CDC	CEZA	PEZA	SBMA	Total
1996	Q1	-	13,160.0	-	270.0	-	6,900.0	1,990.0	22,320.0
	Q2	-	25,130.0	-	2,460.0	-	3,090.0	530.0	31,210.0
	Q3	-	5,270.0	-	250.0	-	3,410.0	3,790.0	12,720.0
	Q4	-	29,590.0	-	170.0	-	2,290.0	3,140.0	35,190.0
<b>Total</b>		-	<b>73,150.0</b>	-	<b>3,150.0</b>	-	<b>15,690.0</b>	<b>9,450.0</b>	<b>101,440.0</b>
1997	Q1	-	35,110.0	-	500.0	-	5,280.0	340.0	41,230.0
	Q2	-	18,780.0	-	-	-	10,580.0	370.0	29,730.0
	Q3	-	112,050.0	-	390.0	-	8,230.0	30.0	120,700.0
	Q4	-	18,510.0	-	50.0	-	28,420.0	2,420.0	49,400.0
<b>Total</b>		-	<b>184,450.0</b>	-	<b>940.0</b>	-	<b>52,510.0</b>	<b>3,160.0</b>	<b>241,060.0</b>
1998	Q1	-	62,400.0	-	100.0	-	16,100.0	200.0	78,800.0
	Q2	-	19,900.0	-	300.0	-	20,700.0	3,000.0	43,900.0
	Q3	-	4,800.0	-	100.0	-	1,700.0	-	6,600.0
	Q4	-	32,400.0	-	-	-	6,900.0	200.0	39,500.0
<b>Total</b>		-	<b>119,500.0</b>	-	<b>500.0</b>	-	<b>45,400.0</b>	<b>3,400.0</b>	<b>168,800.0</b>
1999	Q1	-	12,800.0	-	300.0	-	2,900.0	2,300.0	18,300.0
	Q2	-	49,900.0	-	100.0	-	10,600.0	400.0	61,000.0
	Q3	-	1,600.0	-	700.0	-	5,600.0	-	7,900.0
	Q4	-	6,300.0	-	-	-	12,900.0	100.0	19,300.0
<b>Total</b>		-	<b>70,600.0</b>	-	<b>1,100.0</b>	-	<b>32,000.0</b>	<b>2,800.0</b>	<b>106,500.0</b>
2000	Q1	-	2,600.0	-	300.0	-	6,300.0	900.0	10,100.0
	Q2	-	1,800.0	-	800.0	-	18,600.0	700.0	21,900.0
	Q3	-	6,700.0	-	500.0	-	28,400.0	100.0	35,700.0
	Q4	-	4,500.0	-	100.0	-	7,800.0	200.0	12,600.0
<b>Total</b>		-	<b>15,600.0</b>	-	<b>1,700.0</b>	-	<b>61,100.0</b>	<b>1,900.0</b>	<b>80,300.0</b>
2001	Q1	-	1,100.0	-	120.0	-	13,000.0	30.0	14,250.0
	Q2	-	4,800.0	-	20.0	-	2,100.0	5.2	6,925.2
	Q3	-	17,600.0	-	130.0	-	7,000.0	200.0	24,930.0
	Q4	-	5,500.0	-	0.1	-	6,300.0	70.0	11,870.1
<b>Total</b>		-	<b>29,000.0</b>	-	<b>270.1</b>	-	<b>28,400.0</b>	<b>305.2</b>	<b>57,975.3</b>
2002	Q1	-	2,100.0	-	64.0	-	2,800.0	63.0	5,027.0
	Q2	-	2,400.0	-	13,600.0	-	10,100.0	211.0	26,311.0
	Q3	-	610.0	-	0.5	-	4,000.0	122.0	4,732.5
	Q4	-	3,700.0	-	50.0	-	5,920.0	350.0	10,020.0
<b>Total</b>		-	<b>8,810.0</b>	-	<b>13,714.5</b>	-	<b>22,820.0</b>	<b>746.0</b>	<b>46,090.5</b>
2003	Q1	-	2,654.5	-	10.5	-	3,468.7	179.0	6,312.6
	Q2	-	723.4	-	354.0	-	5,917.8	57.6	7,052.8
	Q3	-	1,993.0	-	9.2	-	4,394.2	99.8	6,496.2
	Q4	-	2,977.6	-	-	-	11,142.1	29.0	14,148.7
<b>Total</b>		-	<b>8,348.5</b>	-	<b>373.8</b>	-	<b>24,922.8</b>	<b>365.3</b>	<b>34,010.3</b>
2004	Q1	-	97,280.0	-	379.9	-	20,876.4	17.2	118,553.5
	Q2	-	401.0	-	1,581.3	-	4,762.1	1,254.5	7,998.9
	Q3	-	4,237.6	-	79.4	-	2,649.4	261.1	7,227.4
	Q4	-	7,560.4	-	114.1	-	13,248.9	782.0	21,705.4
<b>Total</b>		-	<b>109,479.0</b>	-	<b>2,154.6</b>	-	<b>41,536.8</b>	<b>2,314.8</b>	<b>155,485.3</b>
2005	Q1	-	19,115.1	-	31.6	-	11,991.2	367.3	31,505.2
	Q2	-	5,793.0	-	95.4	-	5,857.1	16.5	11,761.9
	Q3	-	6,064.5	-	54.8	-	9,717.8	366.1	16,203.3
	Q4	-	12,824.3	-	1,147.2	-	22,276.1	103.7	36,351.3
<b>Total</b>		-	<b>43,796.9</b>	-	<b>1,329.0</b>	-	<b>49,842.2</b>	<b>853.6</b>	<b>95,821.8</b>
2006	Q1	-	2,413.5	-	901.2	-	8,829.7	51,385.8	63,530.1
	Q2	-	24,033.6	-	3,360.3	-	8,575.8	16,718.0	52,687.7
	Q3	-	6,813.8	-	3,543.1	-	21,661.8	312.3	32,331.0
	Q4	-	3,296.1	-	278.6	-	13,270.7	485.6	17,331.0
<b>Total</b>		-	<b>36,557.0</b>	-	<b>8,083.1</b>	-	<b>52,338.0</b>	<b>68,901.7</b>	<b>165,879.8</b>

Note: Data submissions from AFAB, BOI-ARMM and CEZA start from 2010. Caution is advised in the analysis of the time series.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

**Table 1a\***  
**Total Approved Foreign Investments by Investment Promotion Agency**  
**First Quarter 1996 to First Quarter 2017**  
*(in million pesos)*

Year	Quarter	AFAB	BOI	BOI-ARMM	CDC	CEZA	PEZA	SBMA	Total
2007	Q1	-	1,116.7	-	22.2	-	16,458.8	278.2	17,875.9
	Q2	-	17,726.7	-	123.4	-	29,566.9	11,279.8	58,696.8
	Q3	-	4,809.7	-	314.7	-	27,545.0	2,265.1	34,934.5
	Q4	-	78,663.6	-	1,002.0	-	13,804.9	9,139.9	102,610.4
	<b>Total</b>	-	<b>102,316.6</b>	-	<b>1,462.4</b>	-	<b>87,375.6</b>	<b>22,963.1</b>	<b>214,117.7</b>
2008	Q1	-	328.6	-	183.9	-	19,454.6	782.7	20,749.8
	Q2	-	52,297.7	-	1,762.7	-	11,845.7	7,965.1	73,871.1
	Q3	-	40,111.1	-	7,096.4	-	18,920.2	546.5	66,674.2
	Q4	-	814.2	-	200.1	-	20,134.6	237.0	21,385.8
	<b>Total</b>	-	<b>93,551.6</b>	-	<b>9,243.0</b>	-	<b>70,355.1</b>	<b>9,531.2</b>	<b>182,680.9</b>
2009	Q1	-	434.4	-	62.6	-	3,419.8	42.4	3,959.1
	Q2	-	2,164.4	-	2,446.7	-	12,678.6	2,659.3	19,949.0
	Q3	-	144.0	-	1,722.7	-	8,064.6	437.7	10,369.0
	Q4	-	7,654.3	-	303.5	-	79,258.4	322.8	87,538.9
	<b>Total</b>	-	<b>10,396.9</b>	-	<b>4,535.5</b>	-	<b>103,421.3</b>	<b>3,462.2</b>	<b>121,815.9</b>
2010	Q1	-	1,459.8	-	23,121.6	-	21,161.3	949.5	46,692.2
	Q2	-	2,030.9	-	898.7	-	6,643.8	4,199.7	13,773.1
	Q3	-	9,095.4	-	173.1	-	9,613.6	85.0	18,967.1
	Q4	-	9,742.5	-	2,056.4	-	104,748.6	83.5	116,631.0
	<b>Total</b>	-	<b>22,328.5</b>	-	<b>26,249.8</b>	-	<b>142,167.4</b>	<b>5,317.7</b>	<b>196,063.5</b>
2011	Q1	-	2,435.0	-	1,851.8	11.4	17,674.9	60.2	22,033.4
	Q2	-	8,806.5	-	14,602.1	-	16,770.5	101.0	40,280.0
	Q3	-	10,662.4	-	2,149.0	13.2	14,510.6	664.6	27,999.8
	Q4	86.0	1,331.0	-	203.0	208.9	146,578.2	19,511.1	167,918.1
	<b>Total</b>	<b>86.0</b>	<b>23,234.9</b>	-	<b>18,805.9</b>	<b>233.5</b>	<b>195,534.1</b>	<b>20,336.9</b>	<b>258,231.2</b>
2012	Q1	153.3	3,733.4	-	1,604.5	82.6	12,787.1	144.1	18,505.0
	Q2	12.6	6,688.8	-	532.6	15.7	15,284.6	128.9	22,663.2
	Q3	-	7,441.0	426.8	36.2	10.5	10,083.7	162.5	18,160.7
	Q4	224.8	56,201.6	-	2,331.1	20.2	171,221.0	216.7	230,215.4
	<b>Total</b>	<b>390.6</b>	<b>74,064.8</b>	<b>426.8</b>	<b>4,504.4</b>	<b>128.9</b>	<b>209,376.5</b>	<b>652.3</b>	<b>289,544.3</b>
2013	Q1	-	17,164.3	-	50.4	86.2	32,869.5	134.7	50,305.2
	Q2	-	45,641.4	-	749.2	28.7	12,370.3	39.4	58,829.0
	Q3	108.7	3,879.8	-	159.7	46.1	28,346.5	379.3	32,920.0
	Q4	2,012.0	53,960.7	322.0	1,026.7	438.8	74,084.5	114.6	131,959.3
	<b>Total</b>	<b>2,120.7</b>	<b>120,646.3</b>	<b>322.0</b>	<b>1,986.0</b>	<b>599.8</b>	<b>147,670.8</b>	<b>668.0</b>	<b>274,013.5</b>
2014	Q1	-	4,686.4	36.9	358.6	36.7	20,976.4	11,318.4	37,413.4
	Q2	74.6	6,776.1	314.7	7,582.1	14.4	21,080.9	187.6	36,030.5
	Q3	155.6	1,933.4	228.0	596.9	82.0	15,210.1	124.5	18,330.5
	Q4	175.8	23,492.4	-	449.7	208.7	70,212.2	646.8	95,185.6
	<b>Total</b>	<b>406.0</b>	<b>36,888.4</b>	<b>579.6</b>	<b>8,987.3</b>	<b>341.9</b>	<b>127,479.7</b>	<b>12,277.2</b>	<b>186,960.0</b>
2015	Q1	97.8	2,378.3	-	4,636.4	88.6	14,423.0	191.9	21,816.1
	Q2	5.0	10,908.3	-	720.4	345.2	23,961.0	270.8	36,210.7
	Q3	196.3	28,509.9	3,218.7	2,265.0	92.1	13,894.3	394.6	48,570.9
	Q4	160.5	17,710.5	-	2,080.0	69.9	116,647.0	1,950.2	138,618.1
	<b>Total</b>	<b>459.6</b>	<b>59,507.0</b>	<b>3,218.7</b>	<b>9,701.8</b>	<b>595.7</b>	<b>168,925.3</b>	<b>2,807.5</b>	<b>245,215.7</b>
2016	Q1	76.4	8,448.1	1,040.0	492.9	23.4	15,813.9	348.2	26,242.8
	Q2	78.0	21,447.0	-	741.2	80.0	14,139.4	3,905.2	40,390.7
	Q3	7.0	19,698.4	-	79.4	22.4	6,373.6	530.0	26,710.8
	Q4	-	39,802.4	0.1	982.2	16.0	84,888.9	4.7	125,694.3
	<b>Total</b>	<b>161.4</b>	<b>89,395.9</b>	<b>1,040.1</b>	<b>2,295.6</b>	<b>141.7</b>	<b>121,215.8</b>	<b>4,788.1</b>	<b>219,038.6</b>
2017	Q1	-	1,895.7	-	845.7	54.1	19,772.5	315.3	22,883.3
	Q2	279.2	3,576.8	-	441.0	21.1	13,780.0	62.4	18,160.6
<b>Total</b>		<b>279.2</b>	<b>5,472.5</b>	-	<b>1,286.7</b>	<b>75.2</b>	<b>33,552.5</b>	<b>377.7</b>	<b>41,043.9</b>

Note: Data submissions from AFAB, BOI-ARMM and CEZA start from 2010. Caution is advised in the analysis of the time series.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

**Table 1b**  
**Total Approved Foreign Investments by Investment Promotion Agency**  
**First Quarter 2016 to Second Quarter 2017**  
*(in million pesos)*

Agency	Approved FI							Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	2016					2017			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB	76.4	78.0	7.0	-	161.4	-	279.2	1.5	258.2
BOI	8,448.1	21,447.0	19,698.4	39,802.4	89,395.9	1,895.7	3,576.8	19.7	(83.3)
BOI ARMM	1,040.0	-	-	0.1	1,040.1	-	-	-	-
CDC	492.9	741.2	79.4	982.2	2,295.6	845.7	441.0	2.4	(40.5)
CEZA	23.4	80.0	22.4	16.0	141.7	54.1	21.1	0.1	(73.6)
PEZA	15,813.9	14,139.4	6,373.6	84,888.9	121,215.8	19,772.5	13,780.0	75.9	(2.5)
SBMA	348.2	3,905.2	530.0	4.7	4,788.1	315.3	62.4	0.3	(98.4)
Total	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	22,883.3	18,160.6	100.0	(55.0)

**Table 1c**  
**Total Approved Foreign Investments by Investment Promotion Agency**  
**First Semester 2016 and First Semester 2017**  
*(in million pesos)*

Agency	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem1 2016	Sem1 2017		
<b>AFAB</b>	154.4	279.2	<b>0.7</b>	<b>80.8</b>
<b>BOI</b>	29,895.1	5,472.5	<b>13.3</b>	<b>(81.7)</b>
<b>BOI ARMM</b>	1,040.0	-	-	-
<b>CDC</b>	1,234.1	1,286.7	<b>3.1</b>	<b>4.3</b>
<b>CEZA</b>	103.3	75.2	<b>0.2</b>	<b>(27.2)</b>
<b>PEZA</b>	29,953.3	33,552.5	<b>81.7</b>	<b>12.0</b>
<b>SBMA</b>	4,253.4	377.7	<b>0.9</b>	<b>(91.1)</b>
<b>Total</b>	<b>66,633.5</b>	<b>41,043.9</b>	<b>100.0</b>	<b>(38.4)</b>

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

Table 2a  
Total Approved Foreign Investments by Country of Investor  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Country	Approved FI							Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	2016					2017			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
Australia	272.8	181.1	206.6	31,779.3	32,439.8	189.3	74.9	0.4	(58.7)
British Virgin Islands	12.8	2,953.3	17.3	1,537.2	4,520.6	326.1	416.8	2.3	(85.9)
Canada	52.0	894.8	51.2	397.5	1,395.6	147.2	417.0	2.3	(53.4)
Cayman Islands	42.5	1,123.5	24.2	2,466.2	3,656.4	354.7	135.8	0.7	(87.9)
China (PROC)	190.1	186.8	155.3	987.1	1,519.4	282.3	1,069.6	5.9	472.7
Denmark	1.6	4.4	-	0.3	6.4	366.0	28.1	0.2	534.0
France	220.9	1.3	0.5	221.7	444.3	0.0	10.3	0.1	699.1
Germany	119.7	3,000.7	154.4	1,629.8	4,904.6	66.6	165.8	0.9	(94.5)
Hongkong	380.1	272.2	80.0	669.0	1,401.2	148.3	387.8	2.1	42.5
India	30.8	808.1	90.7	666.1	1,595.6	207.4	19.0	0.1	(97.6)
Japan	4,363.1	7,074.6	2,417.4	13,203.6	27,058.7	644.2	4,802.2	26.4	(32.1)
South Korea	500.0	5,137.2	6,501.9	3,995.4	16,134.5	739.6	668.6	3.7	(87.0)
Malaysia	0.0	14.3	45.6	1,024.6	1,084.5	182.7	31.3	0.2	119.0
Netherlands	8,052.4	3,737.0	2,781.1	34,875.3	49,445.9	6,223.3	1,430.0	7.9	(61.7)
Singapore	2,464.9	10,153.0	4,079.3	7,358.8	24,056.0	4,303.5	2,357.7	13.0	(76.8)
Switzerland	1.6	102.9	0.0	307.4	412.0	0.0	9.9	0.1	(90.3)
Taiwan	426.0	269.4	118.7	794.3	1,608.4	351.9	828.2	4.6	207.4
Thailand	2,300.8	21.6	9.0	235.8	2,567.2	180.0	0.0	0.0	-
UK	1,843.9	786.3	1,688.7	415.1	4,733.9	3,633.3	49.4	0.3	(93.7)
USA	3,731.2	2,948.6	4,603.6	20,144.4	31,427.8	2,434.2	2,005.0	11.0	(32.0)
Others	1,235.6	719.6	3,685.2	2,985.5	8,625.9	2,102.7	3,252.9	17.9	352.0
Total	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	22,883.3	18,160.6	100.0	(55.0)

Table 2b  
Total Approved Foreign Investments by Country of Investor  
First Semester 2016 and First Semester 2017  
(in million pesos)

Country	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1 2016	Sem 1 2017		
Australia	453.9	264.2	0.6	(41.8)
British Virgin Islands	2,966.1	742.9	1.8	(75.0)
Canada	946.8	564.2	1.4	(40.4)
Cayman Islands	1,166.0	490.5	1.2	(57.9)
China (PROC)	376.9	1,352.0	3.3	258.7
Denmark	6.0	394.2	1.0	**
France	222.2	10.3	0.0	(95.4)
Germany	3,120.4	232.4	0.6	(92.6)
Hongkong	652.2	536.1	1.3	(17.8)
India	838.9	226.4	0.6	(73.0)
Japan	11,437.7	5,446.4	13.3	(52.4)
South Korea	5,637.1	1,408.2	3.4	(75.0)
Malaysia	14.3	213.9	0.5	**
Netherlands	11,789.5	7,653.3	18.6	(35.1)
Singapore	12,617.9	6,661.3	16.2	(47.2)
Switzerland	104.5	10.0	0.0	(90.4)
Taiwan	695.4	1,180.1	2.9	69.7
Thailand	2,322.4	180.0	0.4	(92.2)
UK	2,630.2	3,682.8	9.0	40.0
USA	6,679.8	4,439.2	10.8	(33.5)
Others	1,955.2	5,355.5	13.0	173.9
Total	66,633.5	41,043.9	100.0	(38.4)

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

Table 3a  
Total Approved Foreign Investments by Industry  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Industry <sup>a/</sup>	Approved FI							Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	2016					2017			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
A. Agriculture, Forestry and Fishing	1,040.0	1,400.0	7.6	2,773.7	5,221.2	-	7.2	0.0	(99.5)
B. Mining and Quarrying	-	-	-	614.2	614.2	-	-	-	0.0
C. Manufacturing	9,819.6	14,242.7	5,061.0	66,807.0	95,930.3	15,013.2	6,662.2	36.7	(53.2)
D. Electricity, Gas, Steam and Air Conditioning Supply	6,641.3	3,826.7	13,205.3	31,959.2	55,632.4	337.5	1,827.9	10.1	(52.2)
E. Water Supply; Sewerage, Waste Management and Remediation Activities	-	-	1,675.5	79.3	1,754.7	-	43.5	0.2	-
F. Construction	11.4	7.7	2.9	7.2	29.1	0.5	3.3	0.0	(57.6)
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	160.7	134.8	1.0	701.7	998.1	89.1	128.9	0.7	(4.3)
H. Transportation and Storage	1,792.2	8,416.9	3,546.6	1,849.9	15,605.7	96.3	904.6	5.0	(89.3)
I. Accommodation and Food Service Activities	8.8	3,986.7	38.4	1,243.2	5,277.2	232.3	44.8	0.2	(98.9)
J. Information and Communication	722.6	115.6	259.9	2,891.5	3,989.6	48.3	527.5	2.9	356.4
K. Financial and Insurance Activities	63.8	62.2	86.9	71.0	283.8	36.2	11.1	0.1	(82.2)
L. Real Estate Activities	510.4	1,936.7	552.9	3,960.2	6,960.1	3,431.4	3,827.3	21.1	97.6
M. Professional, Scientific and Technical Activities	0.1	4.4	-	824.9	829.4	16.8	48.0	0.3	985.7
N. Administrative and Support Service Activities	5,406.6	6,222.3	2,272.5	11,841.1	25,742.7	3,519.7	4,112.5	22.6	(33.9)
O. Public Administration and Defense; Compulsory Social Security	-	-	-	-	-	-	-	-	-
P. Education	2.6	1.5	0.3	-	4.4	26.0	11.2	0.1	654.4
Q. Human Health and Social Work Activities	62.4	0.1	-	67.7	130.2	-	-	-	-
R. Arts, Entertainment and Recreation	-	-	-	0.1	0.1	36.0	-	-	0.0
S. Other Service Activities	0.3	32.5	-	2.5	35.4	-	0.6	0.0	(98.2)
Total	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	22,883.3	18,160.6	100.0	(55.0)

Table 3b  
Total Approved Foreign Investments by Industry  
First Semester 2016 and First Semester 2017  
(in million pesos)

Industry <sup>a/</sup>	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1 2016	Sem 1 2017		
A. Agriculture, Forestry and Fishing	2,440.0	7.2	0.0	(99.7)
B. Mining and Quarrying	-	-	0.0	-
C. Manufacturing	24,062.3	21,675.4	52.8	(9.9)
D. Electricity, Gas, Steam and Air Conditioning Supply	10,467.9	2,165.4	5.3	(79.3)
E. Water Supply; Sewerage, Waste Management and Remediation Activities	-	43.5	0.1	-
F. Construction	19.1	3.8	0.0	(80.0)
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	295.4	218.0	0.5	(26.2)
H. Transportation and Storage	10,209.1	1,000.8	2.4	(90.2)
I. Accommodation and Food Service Activities	3,995.6	277.1	0.7	(93.1)
J. Information and Communication	838.2	575.8	1.4	(31.3)
K. Financial and Insurance Activities	126.0	47.3	0.1	(62.4)
L. Real Estate Activities	2,447.1	7,258.7	17.7	196.6
M. Professional, Scientific and Technical Activities	4.5	64.8	0.2	**
N. Administrative and Support Service Activities	11,629.0	7,632.1	18.6	(34.4)
O. Public Administration and Defense; Compulsory Social Security	-	-	-	-
P. Education	4.1	37.2	0.1	815.4
Q. Human Health and Social Work Activities	62.5	-	0.0	-
R. Arts, Entertainment and Recreation	-	36.0	0.1	-
S. Other Service Activities	32.9	0.6	0.0	(98.2)
<b>Total</b>	<b>66,633.5</b>	<b>41,043.9</b>	<b>100.0</b>	<b>(38.4)</b>

<sup>a/</sup> The 2009 Philippine Standard Industrial Classification (PSIC) is adopted in classifying the industry.

Notes: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).



Table 4a  
Total Approved Foreign Investments by Region  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Region	Approved FI							Percent to Total Q1 2017	Growth Rate Q1 2016 - Q1 2017
	2016					2017			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
NCR - National Capital Region	5,777.7	7,142.6	5,459.4	19,192.7	37,572.4	2,684.2	5,123.6	28.2	(28.3)
CAR - Cordillera Administrative Region	220.6	2,258.3	-	22,188.8	24,667.8	112.1	6.9	0.0	(99.7)
I - Ilocos Region	6,042.6	35.8	-	-	6,078.4	-	1,659.7	9.1	**
II - Cagayan Valley	23.4	80.0	2,015.8	45.4	2,164.5	54.1	21.1	0.1	(73.6)
III - Central Luzon	1,871.4	5,282.4	3,362.7	3,200.2	13,716.7	1,592.9	1,913.0	10.5	(63.8)
IVA - CALABARZON	7,554.2	15,854.1	2,739.9	68,188.4	94,336.7	15,333.4	4,958.4	27.3	(68.7)
MIMAROPA	117.2	508.9	31.5	614.8	1,272.3	320.8	-	0.0	-
V - Bicol Region	-	-	-	-	0.0	12.5	-	0.0	-
VI - Western Visayas	0.4	441.9	8,223.9	576.8	9,243.1	176.4	418.8	2.3	(5.2)
VII - Central Visayas	171.8	7,196.1	53.9	6,191.9	13,613.7	2,492.3	2,297.9	12.7	(68.1)
VIII - Eastern Visayas	-	-	2.6	-	2.6	-	7.2	0.0	-
IX - Zamboanga Peninsula	206.0	-	-	-	206.0	-	-	0.0	-
X - Northern Mindanao	454.5	-	88.4	977.9	1,520.7	-	1,537.4	8.5	-
XI - Davao Region	791.9	124.8	-	368.6	1,285.3	104.6	160.4	0.9	28.6
XII - SOCCSKSARGEN	575.3	1,465.7	4,732.8	4,148.8	10,922.6	-	12.7	0.1	(99.1)
XIII - Caraga	1,395.9	-	-	-	1,395.9	-	43.5	0.2	-
ARMM - Autonomous Region in Muslim I	1,040.0	-	-	0.1	1,040.1	-	-	0.0	-
Several Locations	-	-	-	-	0.0	-	-	0.0	-
No Site Yet	-	-	-	-	0.0	-	-	0.0	-
Total	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	22,883.3	18,160.6	100.0	(55.0)

Table 4b  
Total Approved Foreign Investments by Region  
First Semester 2016 and First Semester 2017  
(in million pesos)

Region	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1 2016	Sem 1 2017		
NCR - National Capital Region	12,920.3	7,807.8	19.0	(39.6)
CAR - Cordillera Administrative Region	2,479.0	118.9	0.3	(95.2)
I - Ilocos Region	6,078.4	1,659.7	4.0	(72.7)
II - Cagayan Valley	103.3	75.2	0.2	(27.2)
III - Central Luzon	7,153.8	3,505.9	8.5	(51.0)
IVA - CALABARZON	23,408.3	20,291.8	49.4	(13.3)
IVB - MIMAROPA	626.1	320.8	0.8	(48.8)
V - Bicol Region	-	12.5	0.0	-
VI - Western Visayas	442.4	595.3	1.5	34.6
VII - Central Visayas	7,367.9	4,790.2	11.7	(35.0)
VIII - Eastern Visayas	-	7.2	0.0	-
IX - Zamboanga Peninsula	206.0	-	0.0	-
X - Northern Mindanao	454.5	1,537.4	3.7	238.3
XI - Davao Region	916.7	265.0	0.6	(71.1)
XII - SOCCSKSARGEN	2,041.0	12.7	0.0	(99.4)
XIII - Caraga	1,395.9	43.5	0.1	(96.9)
ARMM - Autonomous Region in Muslim I	1,040.0	-	0.0	-
Several Locations	-	-	0.0	-
No Site Yet	-	-	0.0	-
<b>Total</b>	<b>66,633.5</b>	<b>41,043.9</b>	<b>100.0</b>	<b>(38.4)</b>

Notes: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB),  
Board of Investments (BOI), Board of Investments ARMM (BOI ARMM),  
Clark Development Corporation (CDC), Cagayan  
Economic Zone Authority (CEZA), Philippine Economic Zone Authority  
(PEZA) and  
Subic Bay Metropolitan Authority (SBMA)

**Table 5a**  
**Projected Employment from Approved Projects with Foreign Interest**  
**First Quarter 2016 to Second Quarter 2017**

Agency	2016					2017		Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
<b>AFAB</b>	779	1,285	16	-	<b>2,080</b>	-	1,085	<b>3.4</b>	<b>(15.6)</b>
<b>BOI</b>	9,706	8,361	11,935	10,957	<b>40,959</b>	16,303	5,505	<b>17.3</b>	<b>(34.2)</b>
<b>BOI ARMM</b>	2,000	-	-	2	<b>2,002</b>	-	-	-	-
<b>CDC</b>	2,092	3,217	469	5,189	<b>10,967</b>	1,585	976	<b>3.1</b>	<b>(69.7)</b>
<b>CEZA</b>	84	175	138	52	<b>449</b>	42	39	<b>0.1</b>	<b>(77.7)</b>
<b>PEZA</b>	38,354	26,691	15,102	16,530	<b>96,677</b>	14,183	24,134	<b>75.9</b>	<b>(9.6)</b>
<b>SBMA</b>	149	342	278	10	<b>779</b>	248	50	<b>0.2</b>	<b>(85.4)</b>
<b>Total</b>	<b>53,164</b>	<b>40,071</b>	<b>27,938</b>	<b>32,740</b>	<b>153,913</b>	<b>32,361</b>	<b>31,789</b>	<b>100.0</b>	<b>(20.7)</b>

**Table 5b**  
**Projected Employment from Approved Projects with Foreign Interest**  
**First Semester 2016 and First Semester 2017**

Agency	2016	2017	Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1	Sem 1		
<b>AFAB</b>	2,064	1,085	<b>1.7</b>	<b>(47.4)</b>
<b>BOI</b>	18,067	21,808	<b>34.0</b>	<b>20.7</b>
<b>BOI ARMM</b>	2,000	-	-	-
<b>CDC</b>	5,309	2,561	<b>4.0</b>	<b>(51.8)</b>
<b>CEZA</b>	259	81	<b>0.1</b>	<b>(68.7)</b>
<b>PEZA</b>	65,045	38,317	<b>59.7</b>	<b>(41.1)</b>
<b>SBMA</b>	491	298	<b>0.5</b>	<b>(39.3)</b>
<b>Total</b>	<b>93,235</b>	<b>64,150</b>	<b>100.0</b>	<b>(31.2)</b>

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

Table 6a

Total Approved Investments of Foreign and Filipino Nationals by Investment Promotion Agency  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Agency	Approved Investments							Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	2016					2017			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB	199.2	5,615.9	17.5	-	5,832.6	-	355.0	0.2	(93.7)
BOI	61,938.3	124,567.7	99,937.1	155,601.9	442,045.0	67,972.8	120,044.1	52.1	(3.6)
BOI ARMM	1,300.0	-	-	811.4	2,111.4	32.0	73.5	0.0	0.0
CDC	682.9	6,007.7	107.4	1,309.9	8,107.9	1,474.1	732.0	0.3	(87.8)
CEZA	64.3	101.9	100.5	66.8	333.6	159.2	72.0	0.0	(29.4)
PEZA	34,107.0	35,925.4	31,170.2	116,973.9	218,176.6	51,335.2	68,885.2	29.9	91.7
SBMA	1,406.5	5,469.3	2,453.7	15.9	9,345.4	482.4	40,295.5	17.5	636.8
Total	99,698.3	177,688.0	133,786.5	274,779.8	685,952.5	121,455.8	230,457.2	100.0	29.7

Table 6b

Total Approved Investments of Foreign and Filipino Nationals by Investment Promotion Agency  
First Semester 2016 and First Semester 2017  
(in million pesos)

Agency	Approved Investments		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1 2016	Sem 1 2017		
<b>AFAB</b>	5,815.1	355.0	<b>0.1</b>	<b>(93.9)</b>
<b>BOI</b>	186,506.0	188,016.9	<b>53.4</b>	<b>0.8</b>
<b>BOI ARMM</b>	1,300.0	105.5	<b>0.0</b>	<b>(91.9)</b>
<b>CDC</b>	6,690.6	2,206.1	<b>0.6</b>	<b>(67.0)</b>
<b>CEZA</b>	166.3	231.2	<b>0.1</b>	<b>39.1</b>
<b>PEZA</b>	70,032.4	120,220.4	<b>34.2</b>	<b>71.7</b>
<b>SBMA</b>	6,875.8	40,777.9	<b>11.6</b>	<b>493.1</b>
<b>Total</b>	<b>277,386.2</b>	<b>351,913.0</b>	<b>100.0</b>	<b>26.9</b>

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

Table 7a  
Total Approved Investments by Nationality (Filipino and Foreign) and by Investment Promotion Agency  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Agency	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
AFAB	122.8	76.4	199.2	5,538.0	78.0	5,615.9	10.5	7.0	17.5	-	-	-
BOI	53,490.2	8,448.1	61,938.3	103,120.7	21,447.0	124,567.7	80,238.6	19,698.4	99,937.1	115,799.5	39,802.4	155,601.9
BOI ARMM	260.0	1,040.0	1,300.0	-	-	-	-	-	-	811.4	0.1	811.4
CDC	190.0	492.9	682.9	5,266.5	741.2	6,007.7	28.0	79.4	107.4	327.7	982.2	1,309.9
CEZA	41.0	23.4	64.3	22.0	80.0	101.9	78.1	22.4	100.5	50.8	16.0	66.8
PEZA	18,293.1	15,813.9	34,107.0	21,786.0	14,139.4	35,925.4	24,796.7	6,373.6	31,170.2	32,085.0	84,888.9	116,973.9
SBMA	1,058.3	348.2	1,406.5	1,564.1	3,905.2	5,469.3	1,923.7	530.0	2,453.7	11.2	4.7	15.9
Total	73,455.4	26,242.8	99,698.3	137,297.3	40,390.7	177,688.0	107,075.7	26,710.8	133,786.5	149,085.5	125,694.3	274,779.8
% Share to Total	73.7	26.3	100.0	77.3	22.7	100.0	80.0	20.0	100.0	54.3	45.7	100.0

Agency	2017						Growth Rate		
	1st Quarter			2nd Quarter			Q2 2016-Q2 2017		
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
AFAB	-	-	-	75.8	279.2	355.0	(98.6)	258.2	(93.7)
BOI	66,077.1	1,895.7	67,972.8	116,467.3	3,576.8	120,044.1	12.9	(83.3)	(3.6)
BOI ARMM	32.0	-	32.0	73.5	-	73.5	0.0	-	0.0
CDC	628.4	845.7	1,474.1	291.0	441.0	732.0	(94.5)	(40.5)	(87.8)
CEZA	105.1	54.1	159.2	50.9	21.1	72.0	131.6	(73.6)	(29.4)
PEZA	31,562.7	19,772.5	51,335.2	55,105.2	13,780.0	68,885.2	152.9	(2.5)	91.7
SBMA	167.1	315.3	482.4	40,233.1	62.4	40,295.5	2472.3	(98.4)	636.8
Total	98,572.4	22,883.3	121,455.8	212,296.7	18,160.6	230,457.2	54.6	(55.0)	29.7
% Share to Total	81.2	18.8	100.0	92.1	7.9	100.0			

Table 7b  
Total Approved Investments by Nationality (Filipino and Foreign) and by Investment Promotion Agency  
First Semester 2016 and First Semester 2017  
(in million pesos)

Agency	2016			2017			Growth Rate		
	Semester 1			Semester 1			Sem1 2016 - Sem1 2017		
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
AFAB	5,660.7	154.4	5,815.1	75.8	279.2	355.0	(98.7)	80.8	(93.9)
BOI	156,610.9	29,895.1	186,506.0	182,544.4	5,472.5	188,016.9	16.6	(81.7)	0.8
BOI ARMM	260.0	1,040.0	1,300.0	105.5	-	105.5	(59.4)	-	(91.9)
CDC	5,456.5	1,234.1	6,690.6	919.4	1,286.7	2,206.1	(83.1)	4.3	(67.0)
CEZA	62.9	103.3	166.3	156.0	75.2	231.2	147.9	(27.2)	39.1
PEZA	40,079.1	29,953.3	70,032.4	86,667.9	33,552.5	120,220.4	116.2	12.0	71.7
SBMA	2,622.4	4,253.4	6,875.8	40,400.2	377.7	40,777.9	1440.6	(91.1)	493.1
Total	210,752.7	66,633.5	277,386.2	310,869.1	41,043.9	351,913.0	47.5	(38.4)	26.9
% Share to Total	76.0	24.0	100.0	88.3	11.7	100.0			

Notes:

1. Approved Investments refer to the project cost or committed investments by Filipino and foreign
  2. Filipino investments include all committed investments of Filipinos in wholly and partially owned companies.
  3. Details may not add up to totals due to rounding.
- Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

**Table 8a**  
**Total Approved Investments of Foreign and Filipino Nationals by Industry**  
**First Quarter 2016 to Second Quarter 2017**  
*(in million pesos)*

Industry	Approved Investments							Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	2016					2017			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
A. Agriculture, forestry and fishing	1,300.0	1,697.3	330.0	2,843.4	6,170.6	450.0	1,508.5	0.7	(11.1)
B. Mining and quarrying	-	1.5	-	682.4	683.9	-	-	-	-
C. Manufacturing	15,171.3	21,079.2	7,798.2	92,482.6	136,531.3	29,672.0	7,857.1	3.4	(62.7)
D. Electricity, gas, steam and air conditioning supply	26,590.6	71,256.6	42,205.5	75,861.1	215,913.9	4,808.1	90,522.9	39.3	27.0
E. Water supply; sewerage, waste management and remediation activities	2,970.3	30.0	8,377.3	13,946.5	25,324.1	-	870.0	0.4	**
F. Construction	43.2	22.0	7.2	7.2	79.5	12.2	9.4	0.0	(57.1)
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,007.0	1,605.5	117.2	1,050.7	3,780.4	181.8	153.7	0.1	(90.4)
H. Transportation and storage	9,699.0	36,116.8	34,582.3	22,753.8	103,151.8	2,388.4	56,063.4	24.3	55.2
I. Accommodation and food service activities	428.4	10,123.0	2,022.5	1,743.1	14,317.0	363.6	107.8	0.0	(98.9)
J. Information and communication	1,075.2	156.4	339.4	3,386.0	4,957.0	78.5	579.7	0.3	270.7
K. Financial and insurance activities	63.8	68.6	88.4	79.7	300.4	39.1	25.5	0.0	(62.8)
L. Real estate activities	35,360.6	28,095.7	35,088.7	45,039.1	143,584.2	78,889.0	68,403.2	29.7	143.5
M. Professional, scientific and technical activities	0.6	26.7	0.3	1,217.1	1,244.7	19.3	49.8	0.0	86.7
N. Administrative and support service activities	5,624.9	6,433.5	2,483.7	12,423.2	26,965.3	3,954.5	4,143.9	1.8	(35.6)
O. Public administration and defense; compulsory social security	-	-	-	-	-	-	-	-	-
P. Education	9.1	2.5	1.5	5.0	18.1	26.0	141.4	0.1	**
Q. Human health and social work activities	349.3	925.2	329.0	1,256.1	2,859.6	210.3	-	0.0	-
R. Arts, entertainment and recreation	1.8	10.0	5.5	0.2	17.4	357.5	20.3	0.0	102.5
S. Other service activities	3.1	37.7	9.8	2.5	53.2	5.4	0.6	0.0	(98.4)
Total	99,698.3	177,688.0	133,786.5	274,779.8	685,952.5	121,455.8	230,457.2	100.0	29.7

**Table 8b**  
**Total Approved Investments of Foreign and Filipino Nationals by Industry**  
**First Semester 2016 and First Semester 2017**  
*(in million pesos)*

Industry	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1 2016	Sem 1 2017		
A. Agriculture, forestry and fishing	2,997.3	1,958.5	0.6 (34.7)	
B. Mining and quarrying	1.5	-	0.0 -	
C. Manufacturing	36,250.5	37,529.1	10.7 3.5	
D. Electricity, gas, steam and air conditioning supply	97,847.3	95,331.1	27.1 (2.6)	
E. Water supply; sewerage, waste management and remediation activities	3,000.3	870.0	0.2 (71.0)	
F. Construction	65.1	21.6	0.0 (66.9)	
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	2,612.5	335.5	0.1 (87.2)	
H. Transportation and storage	45,815.7	58,451.7	16.6 27.6	
I. Accommodation and food service activities	10,551.4	471.4	0.1 (95.5)	
J. Information and communication	1,231.6	658.2	0.2 (46.6)	
K. Financial and insurance activities	132.4	64.6	0.0 (51.2)	
L. Real estate activities	63,456.3	147,292.1	41.9 132.1	
M. Professional, scientific and technical activities	27.3	69.1	0.0 153.4	
N. Administrative and support service activities	12,058.4	8,098.4	2.3 (32.8)	
O. Public administration and defense; compulsory social security	-	-	0.0 -	
P. Education	11.6	167.4	0.0 **	
Q. Human health and social work activities	1,274.4	210.3	0.1 (83.5)	
R. Arts, entertainment and recreation	11.8	377.8	0.1 **	
S. Other service activities	40.8	6.0	0.0 (85.3)	
<b>Total</b>	<b>277,386.2</b>	<b>351,913.0</b>	<b>100.0 26.9</b>	

**Notes:**

1. Approved Investments refer to the project cost or committed investments by Filipino and foreign investors.
2. Filipino investments include all committed investments of Filipinos in wholly and partially owned companies.
3. Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

**Table 9a**  
**Total Approved Investments of Foreign and Filipino Nationals by Region**  
**First Quarter 2016 to Second Quarter 2017**  
*(in million pesos)*

Region	2016					2017		Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
<b>NCR - National Capital Region</b>	31,920.3	36,345.4	44,925.9	45,826.5	<b>159,018.1</b>	39,850.3	43,623.2	<b>18.9</b>	<b>20.0</b>
<b>CAR - Cordillera Administrative Region</b>	376.6	12,413.5	451.1	44,180.1	<b>57,421.4</b>	113.5	141.5	<b>0.1</b>	<b>(98.9)</b>
<b>I - Ilocos Region</b>	14,879.4	89.6	-	2,419.7	<b>17,388.6</b>	1,922.6	4,535.3	<b>2.0</b>	<b>**</b>
<b>II - Cagayan Valley</b>	64.3	101.9	5,083.9	171.3	<b>5,421.4</b>	569.5	5,049.1	<b>2.2</b>	<b>**</b>
<b>III - Central Luzon</b>	13,909.6	43,713.8	15,541.7	16,723.3	<b>89,888.5</b>	7,272.8	60,346.3	<b>26.2</b>	<b>38.0</b>
<b>IVA - CALABARZON</b>	17,485.1	35,614.9	10,113.2	118,467.8	<b>181,680.9</b>	45,033.1	72,024.1	<b>31.3</b>	<b>102.2</b>
<b>IVB - MIMAROPA</b>	411.3	1,888.5	2,071.6	1,328.6	<b>5,700.0</b>	320.9	-	<b>0.0</b>	<b>-</b>
<b>V - Bicol Region</b>	342.9	4,134.0	-	-	<b>4,476.9</b>	114.7	128.0	<b>0.1</b>	<b>(96.9)</b>
<b>VI - Western Visayas</b>	5,814.2	9,775.4	23,355.4	2,276.5	<b>41,221.6</b>	1,319.3	6,899.8	<b>3.0</b>	<b>(29.4)</b>
<b>VII - Central Visayas</b>	1,466.5	21,859.8	12,933.1	14,771.7	<b>51,031.0</b>	13,081.6	13,304.4	<b>5.8</b>	<b>(39.1)</b>
<b>VIII - Eastern Visayas</b>	-	554.8	252.7	22.4	<b>829.8</b>	35.7	59.1	<b>0.0</b>	<b>(89.3)</b>
<b>IX - Zamboanga Peninsula</b>	515.0	133.8	-	80.0	<b>728.8</b>	-	-	<b>0.0</b>	<b>-</b>
<b>X - Northern Mindanao</b>	2,615.4	5,658.8	3,338.7	3,800.4	<b>15,413.4</b>	698.1	5,976.5	<b>2.6</b>	<b>5.6</b>
<b>XI - Davao Region</b>	5,803.2	1,973.3	1,559.8	18,662.7	<b>27,998.9</b>	10,352.0	847.0	<b>0.4</b>	<b>(57.1)</b>
<b>XII - SOCCSKSARGEN</b>	993.1	3,430.4	14,159.4	5,064.4	<b>23,647.3</b>	259.6	15,661.9	<b>6.8</b>	<b>356.6</b>
<b>XIII - Caraga</b>	1,801.2	-	-	173.0	<b>1,974.3</b>	480.0	1,787.4	<b>0.8</b>	<b>-</b>
<b>ARMM - Autonomous Region in Muslim Mi</b>	1,300.0	-	-	811.4	<b>2,111.4</b>	32.0	73.5	<b>0.0</b>	<b>-</b>
<b>Several Locations</b>	-	-	-	-	<b>0.0</b>	-	-	<b>0.0</b>	<b>-</b>
<b>No Site Yet</b>	-	-	-	-	<b>0.0</b>	-	-	<b>0.0</b>	<b>-</b>
<b>Total</b>	<b>99,698.3</b>	<b>177,688.0</b>	<b>133,786.5</b>	<b>274,779.8</b>	<b>685,952.5</b>	<b>121,455.8</b>	<b>230,457.2</b>	<b>100.0</b>	<b>29.7</b>

**Table 9b**  
**Total Approved Investments of Foreign and Filipino Nationals by Region**  
**First Semester 2016 and First Semester 2017**  
*(in million pesos)*

Region	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1 2016	Sem 1 2017		
<b>NCR - National Capital Region</b>	68,265.7	83,473.5	<b>23.7</b>	<b>22.3</b>
<b>CAR - Cordillera Administrative Region</b>	12,790.1	255.0	<b>0.1</b>	<b>(98.0)</b>
<b>I - Ilocos Region</b>	14,969.0	6,457.9	<b>1.8</b>	<b>(56.9)</b>
<b>II - Cagayan Valley</b>	166.3	5,618.7	<b>1.6</b>	<b>**</b>
<b>III - Central Luzon</b>	57,623.5	67,619.2	<b>19.2</b>	<b>17.3</b>
<b>IVA - CALABARZON</b>	53,099.9	117,057.2	<b>33.3</b>	<b>120.4</b>
<b>IVB - MIMAROPA</b>	2,299.8	320.9	<b>0.1</b>	<b>(86.0)</b>
<b>V - Bicol Region</b>	4,476.9	242.7	<b>0.1</b>	<b>(94.6)</b>
<b>VI - Western Visayas</b>	15,589.7	8,219.1	<b>2.3</b>	<b>(47.3)</b>
<b>VII - Central Visayas</b>	23,326.3	26,386.0	<b>7.5</b>	<b>13.1</b>
<b>VIII - Eastern Visayas</b>	554.8	94.9	<b>0.0</b>	<b>(82.9)</b>
<b>IX - Zamboanga Peninsula</b>	648.8	-	<b>0.0</b>	<b>-</b>
<b>X - Northern Mindanao</b>	8,274.2	6,674.6	<b>1.9</b>	<b>(19.3)</b>
<b>XI - Davao Region</b>	7,776.4	11,199.0	<b>3.2</b>	<b>44.0</b>
<b>XII - SOCCSKSARGEN</b>	4,423.5	15,921.5	<b>4.5</b>	<b>259.9</b>
<b>XIII - Caraga</b>	1,801.2	2,267.4	<b>0.6</b>	<b>25.9</b>
<b>ARMM - Autonomous Region in Muslim Mi</b>	1,300.0	105.5	<b>0.0</b>	<b>(91.9)</b>
<b>Several Locations</b>	-	-	<b>0.0</b>	<b>0.0</b>
<b>No Site Yet</b>	-	-	<b>0.0</b>	<b>-</b>
<b>Total</b>	<b>277,386.2</b>	<b>351,913.0</b>	<b>100.0</b>	<b>26.9</b>

Notes: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), Board of Investments ARMM (BOI ARMM),  
Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA),  
Philippine Economic Zone Authority (PEZA) and Subic Bay Metropolitan Authority (SBMA)

**Table 10a**  
**Projected Employment from Approved Investments of Foreign and Filipino Nationals**  
**First Quarter 2016 to Second Quarter 2017**

Agency	2016					2017		Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB	889	2,353	16	-	3,258	-	1,131	1.2	(51.9)
BOI	12,841	17,366	16,509	20,918	67,634	36,115	17,005	17.9	(2.1)
BOI ARMM	2,000	-	-	2	2,002	111	23	0.0	0.0
CDC	2,471	4,671	500	11,227	18,869	2,148	1,817	1.9	(61.1)
CEZA	139	195	259	94	687	126	157	0.2	(19.5)
PEZA	38,636	27,648	15,787	16,762	98,833	15,449	24,745	26.0	(10.5)
SBMA	2,353	1,765	519	51	4,688	777	50,253	52.8	**
<b>Total</b>	<b>59,329</b>	<b>53,998</b>	<b>33,590</b>	<b>49,054</b>	<b>195,971</b>	<b>54,726</b>	<b>95,131</b>	<b>100</b>	<b>76.2</b>

**Table 10b**  
**Projected Employment from Approved Investments of Foreign and Filipino Nationals**  
**First Semester 2016 and First Semester 2017**

Agency	First Semester		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	2016	2017		
AFAB	3,242	1,131	0.8	(65.1)
BOI	30,207	53,120	35.4	75.9
BOI ARMM	2,000	134	0.1	(93.3)
CDC	7,142	3,965	2.6	(44.5)
CEZA	334	283	0.2	(15.3)
PEZA	66,284	40,194	26.8	(39.4)
SBMA	4,118	51,030	34.1	**
<b>Total</b>	<b>113,327</b>	<b>149,857</b>	<b>100.0</b>	<b>32.2</b>

Notes: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 11a  
Projected Employment from Approved Investments of Foreign and Filipino Nationals  
First Quarter 2016 to First Quarter 2017

Industry	Approved Investments							Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	2016 <sup>r</sup>					2017			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
A. Agriculture, Forestry and Fishing	2,000	241	11	2,683	4,935	6,884	286	0.3	18.7
B. Mining and Quarrying	-	5	-	-	5	-	-	-	-
C. Manufacturing	17,085	20,435	4,855	18,562	60,937	7,247	12,712	13.4	(37.8)
D. Electricity, Gas, Steam and Air Conditioning Supply	648	1,637	317	1,436	4,038	187	50,586	53.2	**
E. Water Supply; Sewerage, Waste Management and	62	10	1,089	102	1,263	-	36	0	260.0
F. Construction	230	444	20	2	696	315	117	0.1	(73.6)
G. Wholesale and Retail Trade; Repair of Motor Vehicles and	712	1,540	68	215	2,535	1,023	135	0.1	(91.2)
H. Transportation and Storage	2,081	1,558	2,375	543	6,557	581	1,547	1.6	(0.7)
I. Accommodation and Food Service Activities	246	2,890	329	399	3,864	266	261	0.3	(91.0)
J. Information and Communication	9,104	769	1,221	4,104	15,198	245	1,124	1.2	46.2
K. Financial and Insurance Activities	96	79	217	7	399	41	39	0.0	(50.6)
L. Real Estate Activities	10,084	3,788	8,371	10,595	32,838	25,437	14,101	14.8	272.3
M. Professional, Scientific and Technical Activities	10	122	6	219	357	107	68	0.1	(44.3)
N. Administrative and Support Service Activities	16,374	20,074	14,617	10,168	61,233	11,838	13,753	14.5	(31.5)
O. Public Administration and Defense; Compulsory Social	-	-	-	-	-	-	34	0	-
P. Education	326	46	23	2	397	146	283	0.3	515.2
Q. Human Health and Social Work Activities	212	308	42	4	566	148	-	0.0	-
R. Arts, Entertainment and Recreation	27	20	10	3	60	229	20	0.0	-
S. Other Service Activities	32	32	19	10	93	32	29	0.0	(9.4)
Total	59,329	53,998	33,590	49,054	195,971	54,726	95,131	100.0	76.2

Table 11b  
Projected Employment from Approved Investments of Foreign and Filipino Nationals  
First Semester 2016 and First Semester 2017

Industry	Approved FI		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	Sem 1 2016	Sem 1 2017		
A. Agriculture, Forestry and Fishing	2,241	7,170	4.8	219.9
B. Mining and Quarrying	5	-	-	-
C. Manufacturing	37,520	19,959	13.3	(46.8)
D. Electricity, Gas, Steam and Air Conditioning Supply	2,285	50,773	33.9	**
E. Water Supply; Sewerage, Waste Management and	72	36	0.0	(50.0)
F. Construction	674	432	0.3	(35.9)
G. Wholesale and Retail Trade; Repair of Motor Vehicles and	2,252	1,158	0.8	(48.6)
H. Transportation and Storage	3,639	2,128	1.4	(41.5)
I. Accommodation and Food Service Activities	3,136	527	0.4	(83.2)
J. Information and Communication	9,873	1,369	0.9	(86.1)
K. Financial and Insurance Activities	175	80	0.1	(54.3)
L. Real Estate Activities	13,872	39,538	26.4	185.0
M. Professional, Scientific and Technical Activities	132	175	0.1	32.6
N. Administrative and Support Service Activities	36,448	25,591	17.1	(29.8)
O. Public Administration and Defense; Compulsory Social	-	34	0	-
P. Education	372	429	0.3	15.3
Q. Human Health and Social Work Activities	520	148	0.1	(71.5)
R. Arts, Entertainment and Recreation	47	249	0.2	429.8
S. Other Service Activities	64	61	0.0	(4.7)
<b>Total</b>	<b>113,327</b>	<b>149,857</b>	<b>100.0</b>	<b>32.2</b>

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), Board of Investments ARMM (BOI ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA) and Subic Bay Metropolitan Authority (SBMA)



Table 12a

Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry  
by Investment Promotion Agency  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Agency	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
AFAB	10.1	4.7	14.8	2.9	2.0	4.9	-	-	-	-	-	-
BOI	-	9.3	9.3	2.5	8.3	10.8	5.5	21.7	27.2	-	69.2	69.2
BOI ARMM	-	-	-	-	-	-	-	-	-	-	-	-
CDC	2.6	26.5	29.1	57.7	25.9	83.5	3.0	2.6	5.7	9.0	142.0	151.0
CEZA	41.0	23.4	64.3	22.0	80.0	101.9	30.0	22.4	52.4	19.8	16.0	35.8
PEZA	192.3	6,028.4	6,220.7	127.5	5,925.3	6,052.7	243.6	2,463.6	2,707.2	965.4	14,111.2	15,076.6
SBMA	1.0	0.9	1.9	16.2	-	16.2	8.4	1.2	9.6	-	-	-
<b>Total</b>	<b>247.0</b>	<b>6,093.1</b>	<b>6,340.1</b>	<b>228.7</b>	<b>6,041.4</b>	<b>6,270.1</b>	<b>290.6</b>	<b>2,511.5</b>	<b>2,802.1</b>	<b>994.1</b>	<b>14,338.5</b>	<b>15,332.6</b>
% Share to												
<b>Total</b>	<b>3.9</b>	<b>96.1</b>	<b>100.0</b>	<b>3.6</b>	<b>96.4</b>	<b>100.0</b>	<b>10.4</b>	<b>89.6</b>	<b>100.0</b>	<b>6.5</b>	<b>93.5</b>	<b>100.0</b>

Agency	2017						Growth Rate		
	1st Quarter			2nd Quarter			Q2 2016 - Q2 2017		
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
AFAB	-	-	-	12.8	240.8	253.6	334.3	**	**
BOI	0.0	45.4	45.4	-	22.5	22.5	-	170.0	108.3
BOI ARMM	-	-	-	-	-	-	-	-	-
CDC	27.9	27.8	55.7	1.1	113.4	114.5	(98.0)	337.9	37.1
CEZA	49.1	18.1	67.2	30.6	8.1	38.7	39.3	(89.9)	(62.0)
PEZA	382.0	3,632.5	4,014.5	44.5	4,422.8	4,467.2	(65.1)	(25.4)	(26.2)
SBMA	1.9	-	1.9	-	-	-	-	0.0	-
<b>Total</b>	<b>460.9</b>	<b>3,723.8</b>	<b>4,184.7</b>	<b>89.0</b>	<b>4,807.5</b>	<b>4,896.5</b>	<b>86.6</b>	<b>(20.4)</b>	<b>(34.0)</b>
% Share to									
<b>Total</b>	<b>11.0</b>	<b>89.0</b>	<b>100.0</b>	<b>1.8</b>	<b>98.2</b>	<b>100.0</b>			

Table 12b

Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry  
by Investment Promotion Agency  
First Semester 2016 and First Semester 2017  
(in million pesos)

Agency	2016			2017			Growth Rate		
	First Semester			First Semester			Sem1 2016 - Sem1 2017		
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
AFAB	13.1	6.6	19.7	12.8	240.8	253.6	(2.0)	**	**
BOI	2.5	17.6	20.1	0.0	67.9	67.9	(98.9)	285.0	237.9
BOI ARMM	-	-	-	-	-	-	-	-	-
CDC	60.2	52.4	112.6	29.0	141.2	170.2	(51.8)	169.6	51.2
CEZA	62.9	103.3	166.3	79.7	26.2	105.9	26.7	(74.6)	(36.3)
PEZA	319.8	11,953.6	12,273.4	426.5	8,055.2	8,481.7	33.4	(32.6)	(30.9)
SBMA	17.2	0.9	18.1	1.9	-	1.9	(89.1)	-	(89.7)
<b>Total</b>	<b>475.7</b>	<b>12,134.5</b>	<b>12,610.2</b>	<b>549.9</b>	<b>8,531.3</b>	<b>9,081.2</b>	<b>15.6</b>	<b>(29.7)</b>	<b>(28.0)</b>
% Share to									
<b>Total</b>	<b>3.8</b>	<b>96.2</b>	<b>100.0</b>	<b>6.1</b>	<b>93.9</b>	<b>100.0</b>			

Notes: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 13a

Total Approved FI in the Information and Communication Technology (ICT) and Non- ICT Industry by Investment Promotion Agency  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Agency	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	71.8	4.7	76.4	76.0	2.0	78.0	7.0	-	7.0	-	-	-
BOI	8,438.8	9.3	8,448.1	21,438.7	8.3	21,447.0	19,676.7	21.7	19,698.4	39,733.2	69.2	39,802.4
BOI ARMM	1,040.0	-	1,040.0	-	-	-	-	-	-	0.1	-	0.1
CDC	466.4	26.5	492.9	715.3	25.9	741.2	76.8	2.6	79.4	840.1	142.0	982.2
CEZA	-	23.4	23.4	-	80.0	80.0	-	22.4	22.4	-	16.0	16.0
PEZA	9,785.5	6,028.4	15,813.9	8,214.1	5,925.3	14,139.4	3,910.0	2,463.6	6,373.6	70,777.7	14,111.2	84,888.9
SBMA	347.2	0.9	348.2	3,905.2	-	3,905.2	528.8	1.2	530.0	4.7	-	4.7
<b>Total</b>	<b>20,149.7</b>	<b>6,093.1</b>	<b>26,242.8</b>	<b>34,349.3</b>	<b>6,041.4</b>	<b>40,390.7</b>	<b>24,199.3</b>	<b>2,511.5</b>	<b>26,710.8</b>	<b>111,355.8</b>	<b>14,338.5</b>	<b>125,694.3</b>
% Share to												
<b>Total</b>	<b>76.8</b>	<b>23.2</b>	<b>100.0</b>	<b>85.0</b>	<b>15.0</b>	<b>100.0</b>	<b>90.6</b>	<b>9.4</b>	<b>100.0</b>	<b>88.6</b>	<b>11.4</b>	<b>100.0</b>

Agency	2017						Growth Rate		
	1st Quarter			2nd Quarter			Q2 2016 - Q2 2017		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	-	-	-	38.5	240.8	279.2	(49.4)	**	258.2
BOI	1,850.4	45.4	1,895.7	3,554.3	22.5	3,576.8	(83.4)	170.0	(83.3)
BOI ARMM	-	-	-	-	-	-	-	-	-
CDC	817.9	27.8	845.7	327.6	113.4	441.0	(54.2)	337.9	(40.5)
CEZA	36.0	18.1	54.1	13.0	8.1	21.1	0.0	(89.9)	(73.6)
PEZA	16,140.0	3,632.5	19,772.5	9,357.3	4,422.8	13,780.0	13.9	(25.4)	(2.5)
SBMA	315.3	-	315.3	62.4	-	62.4	(98.4)	0.0	(98.4)
<b>Total</b>	<b>19,159.6</b>	<b>3,723.8</b>	<b>22,883.3</b>	<b>13,353.1</b>	<b>4,807.5</b>	<b>18,160.6</b>	<b>(61.1)</b>	<b>(20.4)</b>	<b>(55.0)</b>
% Share to									
<b>Total</b>	<b>83.7</b>	<b>16.3</b>	<b>100.0</b>	<b>73.5</b>	<b>26.5</b>	<b>100.0</b>			

Table 13b

Total Approved FI in the Information and Communication Technology (ICT) and Non- ICT Industry by Investment Promotion Agency  
First Semester 2016 and First Semester 2017  
(in million pesos)

Agency	2016			2017			Growth Rate		
	First Semester			First Semester			Sem1 2016 - Sem1 2017		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	147.7	6.6	154.4	38.5	240.8	279.2	(74.0)	**	80.85
BOI	29,877.4	17.6	29,895.1	5,404.7	67.9	5,472.5	(81.9)	285.0	(81.7)
BOI ARMM	1,040.0	-	1,040.0	-	-	-	-	-	-
CDC	1,181.7	52.4	1,234.1	1,145.5	141.2	1,286.7	(3.1)	169.6	4.3
CEZA	-	103.3	103.3	49.0	26.2	75.2	-	(74.6)	(27.2)
PEZA	17,999.7	11,953.6	29,953.3	25,497.3	8,055.2	33,552.5	41.7	(32.6)	12.0
SBMA	4,252.4	0.9	4,253.4	377.7	-	377.7	(91.1)	-	(91.1)
<b>Total</b>	<b>54,499.0</b>	<b>12,134.5</b>	<b>66,633.5</b>	<b>32,512.6</b>	<b>8,531.3</b>	<b>41,043.9</b>	<b>(40.3)</b>	<b>(29.7)</b>	<b>(38.4)</b>
% Share to									
<b>Total</b>	<b>81.8</b>	<b>18.2</b>	<b>100.0</b>	<b>79.2</b>	<b>20.8</b>	<b>100.0</b>			

Notes: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

Table 14a

Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by Sub-Industry  
First Quarter 2016 to Second Quarter 2017  
(in million pesos)

Sub-Industry	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
Information and communication	52.3	614.9	667.1	64.7	102.1	166.8	79.5	259.9	339.3	449.1	2,437.6	2,886.7
IT Services	194.7	5,469.7	5,664.5	162.8	5,939.3	6,102.1	211.1	2,251.7	2,462.8	544.6	11,900.9	12,445.5
Manufacturing	-	8.5	8.5	-	-	-	-	-	-	-	-	-
Trade	-	-	-	1.2	-	1.2	-	-	-	0.4	-	0.4
<b>Total</b>	<b>247.0</b>	<b>6,093.1</b>	<b>6,340.1</b>	<b>228.7</b>	<b>6,041.4</b>	<b>6,270.1</b>	<b>290.6</b>	<b>2,511.5</b>	<b>2,802.1</b>	<b>994.1</b>	<b>14,338.5</b>	<b>15,332.6</b>
<b>% Share to Total</b>	<b>3.9</b>	<b>96.1</b>	<b>100.0</b>	<b>3.6</b>	<b>96.4</b>	<b>100.0</b>	<b>10.4</b>	<b>89.6</b>	<b>100.0</b>	<b>6.5</b>	<b>93.5</b>	<b>100.0</b>

Sub-Industry	2017						Growth Rate Q2 2016 - Q2 2017		
	1st Quarter			2nd Quarter					
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
Information and communication	27.3	48.3	75.5	36.2	473.0	509.2	(44.1)	363.2	205.2
IT Services	431.8	3,502.9	3,934.6	32.4	4,162.0	4,194.4	(80.1)	(29.9)	(31.3)
Manufacturing	0.0	170.1	170.1	20.4	172.5	192.9	-	-	-
Trade	1.9	2.5	4.4	-	-	-	-	0.0	-
<b>Total</b>	<b>460.9</b>	<b>3,723.8</b>	<b>4,184.7</b>	<b>89.0</b>	<b>4,807.5</b>	<b>4,896.5</b>	<b>(61.1)</b>	<b>(20.4)</b>	<b>(21.9)</b>
<b>% Share to Total</b>	<b>11.0</b>	<b>89.0</b>	<b>100.0</b>	<b>1.8</b>	<b>98.2</b>	<b>100.0</b>			

Table 14b

Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by Sub-Industry  
First Semester 2016 and First Semester 2017  
(in million pesos)

Sub-Industry	2016			2017			Growth Rate Sem1 2016 - Sem1 2017		
	First Semester			First Semester					
	Filipino	Foreign	Total	Filipino	Foreign	Total	Filipino	Foreign	Total
Information and communication	117.0	717.0	834.0	63.4	521.3	584.7	(45.8)	(27.3)	(29.9)
IT Services	357.5	11,409.0	11,766.6	464.2	7,664.9	8,129.0	29.8	(32.8)	(30.9)
Manufacturing	-	8.5	8.5	20.4	342.6	363.0	-	**	**
Trade	1.2	-	1.2	1.9	2.5	4.4	57.3	-	267.2
<b>Total</b>	<b>475.7</b>	<b>12,134.5</b>	<b>12,610.2</b>	<b>549.9</b>	<b>8,531.3</b>	<b>9,081.2</b>	<b>15.6</b>	<b>(29.7)</b>	<b>(28.0)</b>
<b>% Share to Total</b>	<b>3.8</b>	<b>96.2</b>	<b>100.0</b>	<b>6.1</b>	<b>93.9</b>	<b>100.0</b>			

Notes: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

**Table 15a**  
**Projected Employment from Approved Foreign and Filipino Investments**  
**in the Information and Communication Technology (ICT) by Sub-Industry**  
**First Quarter 2016 to Second Quarter 2017**

Sub-Industry	2016					2017		Percent to Total Q2 2017	Growth Rate Q2 2016 - Q2 2017
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
Information and communication	6,655	977	1,221	1,739	10,592	237	949	5.4	(2.9)
IT Services	16,785	19,614	14,223	10,286	60,908	11,726	13,907	78.9	(29.1)
Manufacturing	-	-	-	-	-	186	2,763	15.7	-
Trade	-	-	-	-	-	33	-	-	-
<b>Total</b>	<b>23,440</b>	<b>20,591</b>	<b>15,444</b>	<b>12,025</b>	<b>71,500</b>	<b>12,182</b>	<b>17,619</b>	<b>100.0</b>	<b>(14.4)</b>

**Table 15b**  
**Projected Employment from Approved Foreign and Filipino Investments**  
**in the Information and Communication Technology (ICT) by Sub-Industry**  
**First Semester 2016 and First Semester 2017**

Sub-Industry	First Semester		Percent to Total Sem1 2017	Growth Rate Sem1 2016 - Sem1 2017
	2016	2017		
Information and communication	7,632	1,186	4.0	(84.5)
IT Services	36,399	25,633	86.0	(29.6)
Manufacturing	-	2,949	9.9	-
Trade	-	33	0.1	-
<b>Total</b>	<b>44,031</b>	<b>29,801</b>	<b>100.0</b>	<b>(32.3)</b>

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),  
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),  
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),  
and Subic Bay Metropolitan Authority (SBMA).

**Table 16a**  
**Balance of Payments Foreign Direct Investments**  
**First Quarter 2016 to Second Quarter 2017**  
*(in million US\$)*

	2016				2017		Growth Rate Q2 2016 - Q2 2017
	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Non-Residents' investments in the Phils.</b>	1,336.6	2,847.0	1,667.0	2,129.1	1,482.1	2,115.5	(25.7)
<i>Equity other than reinvestment of earnings</i>	549.2	898.7	169.1	464.7	100.5	40.3	(95.5)
<i>Reinvestment of earnings</i>	181.0	201.1	165.5	162.6	193.2	223.2	11.0
<i>Debt instruments, net</i>	606.4	1,747.1	1,332.4	1,501.7	1,188.4	1,852.0	6.0

**Table 16b**  
**Balance of Payments Foreign Direct Investments**  
**First Semester 2016 and 2017**  
*(in million US\$)*

	First Semester		Growth Rate Sem 1 2016 - Sem 1 2017
	2016	2017	
<b>Non-Residents' investments in the Phils.</b>	4,183.5	3,597.7	(14.0)
<i>Equity other than reinvestment of earnings</i>	1,448.0	140.9	(90.3)
<i>Reinvestment of earnings</i>	382.1	416.4	9.0
<i>Debt instruments, net</i>	2,353.5	3,040.4	29.2

Notes:

1. FDI data are currently based on the Balance of Payments and International Investment Position, 6th Edition (BPM6) concept, where net FDI flows refer to non-residents' net equity capital (i.e., placements less withdrawals) + reinvestment of earnings + debt instruments (i.e., net
2. The BSP adopted the BPM6 compilation framework effective 22 March 2013 with the release of the full-year 2012 and revised 2011 BOP statistics.

Sources of Basic Data: Department of Economic Statistics (DES), Bangko Sentral ng Pilipinas (BSP).

**Table 17a**  
**Balance of Payments Foreign Direct Investments**  
**First Quarter 2016 to Second Quarter 2017**  
*(in million pesos)*

	2016				2017		Growth Rate Q2 2016 - Q2 2017
	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Non-Residents' investments in the Phils.</b>	63,255.1	132,001.8	78,350.2	104,586.6	74,030.7	105,475.8	(20.1)
<i>Equity other than reinvestment of earnings</i>	26,065.3	41,637.8	8,003.9	22,963.3	5,014.7	2,011.1	(95.2)
<i>Reinvestment of earnings</i>	8,569.1	9,352.9	7,774.8	7,978.0	9,653.7	11,130.2	19.0
<i>Debt instruments, net</i>	28,620.7	81,011.1	62,571.5	73,645.4	59,362.4	92,334.5	14.0

**Table 17b**  
**Balance of Payments Foreign Direct Investments**  
**First Semester 2016 and First Semester 2017**  
*(in million pesos)*

	First Semester		Growth Rate Sem 1 2016 - Sem 1 2017
	2016	2017	
<b>Non-Residents' investments</b>	195,256.9	179,506.5	(8.1)
<i>Equity other than reinvestment of earnings</i>	67,703.1	7,025.8	(89.6)
<i>Reinvestment of earnings</i>	17,922.0	20,783.9	16.0
<i>Debt instruments, net</i>	109,631.8	151,696.8	38.4

- Notes:
1. FDI data are currently based on the Balance of Payments and International Investment Position, 6th Edition (BPM6) concept, where net FDI flows refer to non-residents' net equity capital (i.e., placements less withdrawals) + reinvestment of earnings + debt instruments (i.e., net intercompany borrowings).
  2. The BSP adopted the BPM6 compilation framework effective 22 March 2013 with the release of the full-year 2012 and revised 2011 BOP statistics.
  3. Exchange rate used was based on the monthly average buying and selling rate. Details may not add up to totals due to rounding.

Sources of Basic Data: Department of Economic Statistics (DES), Bangko Sentral ng Pilipinas (BSP).

# **ANNEXES**

## Technical Notes

Starting with the Third Quarter 2012 Report, foreign investments approved and registered by the investment promotion agencies (IPAs) is termed “approved foreign investments,” replacing the term “approved foreign direct investments” used in the previous reports. This is to distinguish clearly, the approved foreign investments which are only commitments and pledges from the foreign direct investments (FDI), which are actual investments being released in the Balance of Payments by the Bangko Sentral ng Pilipinas.

Except for this change, all the other aspects in the report as indicated in the previous technical notes below remain the same.

### Concepts/Coverage

1. One of the objectives of the FIIIS is to develop a system that is comparable internationally. As such, the Philippine FIIIS is adopting the International Monetary Fund (IMF) concept of Foreign Direct Investments as described in the Fifth Edition of the Balance of Payments (BOP) Manual, in all of its components, i.e., the Register, the Annual FDI Reporting System and the Consolidated Quarterly Reporting System.

2. **Foreign Direct Investments (FDI)** as defined in the BOP Manual, are investments made to acquire a lasting interest by a resident entity in one economy in an enterprise resident in another economy. The purpose of the investor is to have a significant influence, an effective voice in the management of the enterprise. To operationalize this definition, the FIIIS followed the benchmark definition of the Organization for Economic Cooperation and Development (OECD) which considers as **direct investment enterprise** an incorporated or unincorporated enterprise in which a direct investor who is resident in another economy owns ten percent or more of the ordinary shares or voting power (for incorporated enterprise) or the equivalent (for an unincorporated enterprise). The ten percent cut-off in equity is used to distinguish between direct and portfolio investments, which is not covered by the FIIIS at present.

3. Since the Philippines is more of a recipient of foreign investments, the FIIIS covers only **inward foreign direct investments**. Specifically, this includes foreign direct investments in Philippine corporations, partnerships and single proprietorships.

4. **Foreign direct investment flows** refer to the **new** or **additional** investments paid by a foreign entity to a resident enterprise in another country during the period. In the case of the Philippines, this covers: capital or equity contributions/remittances from abroad, reinvested earnings, technical fees and royalties converted to equity, bonds and other debts converted to equity and imports converted to equity. Specifically, the CQRS will report on **approved FDI flows, registered FDI flows and the balance of payments (BOP) FDI flows**.

5. **Approved foreign direct investments** represent the amount of proposed contribution or share of foreigners to various projects in the country as approved and registered by the BOI, the PEZA, the SBMA, the CDC, the AFAB, the BOI-ARMM, and the CEZA. Approved foreign investments do not represent actual investments generated but



rather foreign investment commitments which may come in the near future. This consists of equity, loans and reinvested earnings. In the operationalization of computing for approved FDIs as approved and registered with the Investment Promotion Agencies (IPAs), all FDIs including those with less than 10 percent of the ordinary shares are included. The reason is that approved FDIs as rendered by the IPAs have long lasting interest unlike portfolio investments.

6. Approved FDIs in the **Information and Communication Technology Sector** (ICT) includes investment commitments in the manufacturing of ICT equipments, spare parts and accessories including professional, medical and scientific instruments as well as ICT services e.g., wholesale trade of computers, electronic parts and equipments; telecommunications; renting of computers and other office equipments; computer services and other related activities.

7. **Registered FDIs** only represent foreign equity investments or paid up capital and does not include intercompany loans. Hence, not all approved FDIs are translated into registered FDIs since the former consist of intercompany loans and reinvested earnings. In addition, capital inflows from approved FDIs are spread or expected to be fully implemented after five years or more, based on the experience of investment promotion agencies.

8. On the other hand, the **BOP FDIs** cover cash and non-cash transactions on foreign direct investment flows that are coursed through the banking system. Machinery, equipment and reinvested earnings, which are not cash transactions are included if data are available.

## **Methodology and Sources of Data**

1. The NSCB as the agency that coordinates all statistical matters in government has been tasked by the IAC-FDIS with the preparation of the CQRS. The CQRS covers actual and approved foreign direct investments.

2. The investment promotion agencies generate data on foreign investments monthly. These agencies show “project cost” in reflecting approved or committed investments. For purposes of the CQRS, the term approved investments is adopted. Not all of approved investments will materialize during the period. There is a gestation period between approval and actual investments.

3. To arrive at total approved investments, the reported project costs of BOI, PEZA, SBMA, CDC, AFAB, BOI-ARMM, and CEZA are summed up for the quarter.

4. Total balance of payments foreign direct investments is obtained from the Balance of Payments (BOP) tables compiled monthly by the BSP. The BOP provides the data framework on all external transactions of the national economy, in which FDI is one item. Conceptually, the FDI flows in the BOP are consistent with the IMF definition. Hence, these are taken as the global total of foreign investments inflow on a quarterly basis.

5. The SEC and BTRCP also report monthly foreign capital investments. SEC comes up with data on investments and number of non-FIA registered FDI corporations (foreign ownership is less than 40 percent) and FIA-registered corporations (40 percent and over foreign ownership), by country of investor and by industry. In the SEC, foreign investments refer to the foreign equity (paid-up) capital of the non-FIA and FIA registered corporations. It should be noted, however, that registration with SEC and

BTRCP does not translate into actual flows as captured by the BOP of the BSP.

6. Hence, what are not reported at present are additional investments of existing FDI enterprises. SEC covers only that portion of existing FDI enterprises that apply for additional authorized capitalization.

7. The International Operations Department (IOD) of the BSP registers foreign direct investments in cash or in kind in any enterprise organized or existing under the laws of the Philippines. Registration of foreign investments with BSP is not mandatory but it gives foreign investors the authority to source foreign exchange from the local banking system to service capital repatriation and cash dividends/profits and other earnings accruing to BSP-registered investments. As there is currently no mandatory period within which to register these investments, there is a time lag between the registration with the BSP and the inflow of the investment funds or in the case of investment in kind, the receipt by investee firm of said investment. In some cases, this time lag could be a year or longer.

8. Total approved investments include all Filipino and foreign investments which has been granted approval by the promotion agencies, i.e., BOI, PEZA, CDC, SBMA, AFAB, BOI-ARMM, and CEZA.

9. Due to the cut-off periods on data processing adopted in the preparation of this report, revisions for the immediately preceding quarters may be done in each issue.

## The Foreign Investments Information System

The Foreign Investments Information System (FIIS) was started in 1991 as a project <sup>1/</sup> to develop an integrated approach for generating and reporting foreign direct investments (FDI) in the Philippines.

Statistics on FDIs are being reported/generated by a number of agencies that carry out functions relating to management and monitoring of and/or promotion for attracting foreign investments in the country, which has often resulted in inconsistent data generation and interpretation because of differences in concepts, definitions and reporting periods adopted by the concerned agencies.

With the objective of resolving this problem and other issues in the generation and reporting of foreign investment statistics, the National Statistical Coordination Board (NSCB) created An ad hoc Inter-Agency Group (IAG) in 1991 to conduct a study for the implementation of the FIIS.

The IAG published its First Report of the FIIS Study in July 1996 based on available annual administrative data for 1991 and 1992. The report also recommended a system that will operationalize the concepts and methodologies for developing and compiling foreign direct investment statistics in the Philippines context. The report featured the results of the 1991-1992 estimates of stock of FDI, and the concepts, methodology, data system and institutional support needed to implement the FIIS.

Based on the recommendation in the FIIS Study, the NSCB created the Inter-Agency Committee on Foreign Direct Investments Statistics (IAC-FDIS) in September 1996 through NSCB Memorandum Order No. 1-96 to rationalize and integrate foreign investments data in all aspects including collection, processing and dissemination. The IAC-FDIS is now composed of:

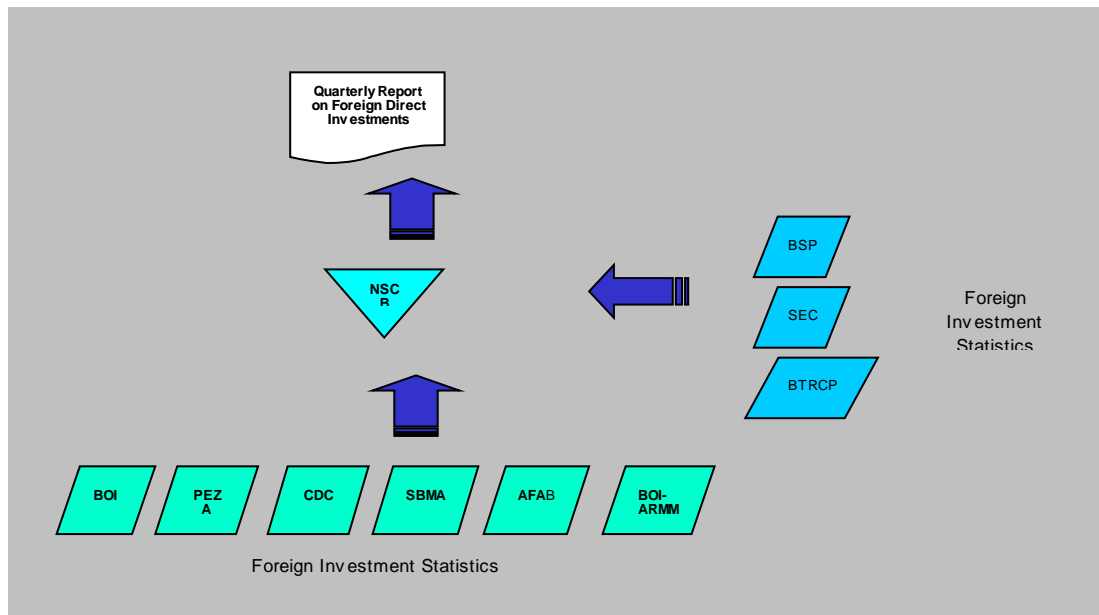
National Statistical Coordination Board	Chair
Board of Investments (BOI)	Co-Chair
Bangko Sentral ng Pilipinas (BSP)	Member
Bureau of Trade Regulation & Consumer Protection (BTRCP)	Member
Clark Development Corporation (CDC)	Member
National Economic and Development Authority (NEDA)	Member
National Statistics Office (NSO).	Member
Philippine Economic Zone Authority (PEZA)	Member
Securities and Exchange Commission (SEC)	Member
Subic Bay Metropolitan Authority (SBMA)	Member

The member agencies of the IACFDIS jointly implement the institutionalization of the FIIS. The IACFDIS is currently implementing the second component of the FIIS, the

<sup>1/</sup> Initial funding came from cooperating agencies, i.e., NSCB, BOI, BSP, SEC and BTRCP. USAID funded the project starting in 1993.

**Consolidated Quarterly Reporting System (CQRS)**, which has been producing the quarterly Reports on Foreign Direct Investments in the Philippines since 1997. The CQRS operationalizes the integration and uniform reporting of quarterly data on foreign investment reported by the various concerned agencies. The quarterly Report on Foreign Direct Investments in the Philippines, which is approved by the IACFDIS, is released to the public upon submission to the President of the Philippines sixty days after the reference quarter.

### Consolidated Quarterly Reporting System



The other two components of the FIIS are the Registry of Firms on Foreign Investments and the Annual Reporting System. These three components will later be integrated to complete the FIIS.

**APPROVED FOREIGN INVESTMENTS  
PHILIPPINE STATISTICS AUTHORITY**

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