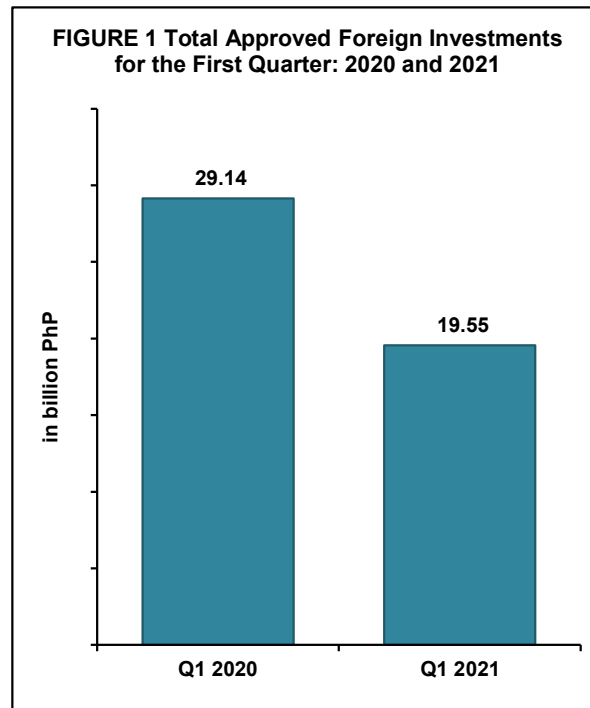




PRESS RELEASE

Approved Foreign Investments Reached PhP 19.55 Billion in First Quarter 2021

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

Total foreign investments (FI) approved in the first quarter of 2021 reached PhP 19.55 billion, -32.9 percent lower compared with PhP 29.14 billion in the same period in 2020. This investment were pledges from six investment promotion agencies (IPAs), namely: Board of Investments (BOI), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), Subic Bay Metropolitan Authority (SBMA), Authority of the Freeport Area of Bataan (AFAB), and Cagayan Economic Zone Authority (CEZA). No investment approvals were reported from BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM) for the reference quarter.

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The FI commitments for the first quarter of 2021 were mainly driven by investments from Japan which accounted for 54.8 percent of the total approved FI, followed by Cayman Islands (5.8%) and South Korea (3.0%). Japan committed PhP 10.72 billion, while Cayman Islands and South Korea pledged PhP 1.14 billion and PhP 592.63 million, respectively.

Manufacturing bested all other industries as it stands to receive 57.0 percent (PhP 11.14 billion) of the total FI pledges. Information and Communication came in second with investment commitments valued at PhP 4.58 billion or 23.4 percent of the total approved FI, followed by Real Estate Activities with PhP 2.24 billion or 11.5 percent FI contribution.

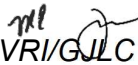
By region, majority of the approved foreign investments in the first quarter of 2021 is intended to finance projects in Region IVA-CALABARZON amounting to PhP 7.54 billion or 38.6 percent of the total. This was followed by Region VII (Central Visayas) with PhP 2.73 billion (14.0%), and National Capital Region with PhP 1.74 billion (8.9%).

Approved projects with foreign interest in the first quarter of 2021 were projected to generate 18,416 jobs based on reports of the Investment Promotion Agencies (IPA).

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Undersecretary

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VRI/GJLC