



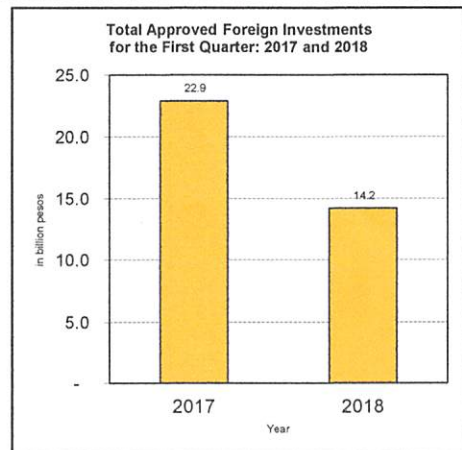
# PRESS RELEASE

## Total Approved Foreign Investments Reached PhP 14.2 billion in Q1 2018

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Total foreign investments (FI) approved in the first quarter of 2018 by the seven investment promotion agencies (IPAs), namely: 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 14.2 billion. This was 37.9 percent lower compared with the PhP 22.9 billion approved in the same period last year.



Sources: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, and SBMA

Among the top investing countries, during the quarter, Japan topped with PhP 7.9 billion accounting for 55.3 percent of the total FI commitments. United Kingdom and Netherlands came in second and third pledging PhP 1.5 billion and PhP 878.5 million, or 10.9 percent and 6.2 percent of the total approved FI, respectively.

Manufacturing bested all other industries as it stands to receive 64.1 percent of total FI pledges or PhP 9.1 billion. Administrative and Support Service Activities came in second with investment commitments valued at PhP 1.80 billion, or 12.7 percent of the total FI. Real Estate Activities followed with PhP 1.81 billion, or 12.6 percent of the total FI.

In terms of location, majority of the approved foreign investments in the first quarter of 2018 would be intended to finance projects in CALABARZON amounting to PhP 7.4 billion or 52.0 percent. This was followed by the National Capital Region with PhP 3.2 billion or 22.5 percent, and Northern Mindanao with PhP 1.6 billion or 11.5 percent.

Approved investments of foreign and Filipino nationals in the first quarter of 2018 grew by 52.3 percent, nearly PhP 185.0 billion from PhP 121.5 billion in the same period last year. Filipino nationals shared PhP 170.8 billion worth of investments pledges or 92.3 percent of the total approved investments during the quarter.



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Foreign and Filipino projects approved by the seven IPAs in the first quarter of 2018 are expected to generate 33,704 jobs. This is 38.4 percent lower compared with previous year's projected employment. Out of these anticipated jobs, 66.9 percent or 22,535 jobs would come from projects with foreign interest.

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