



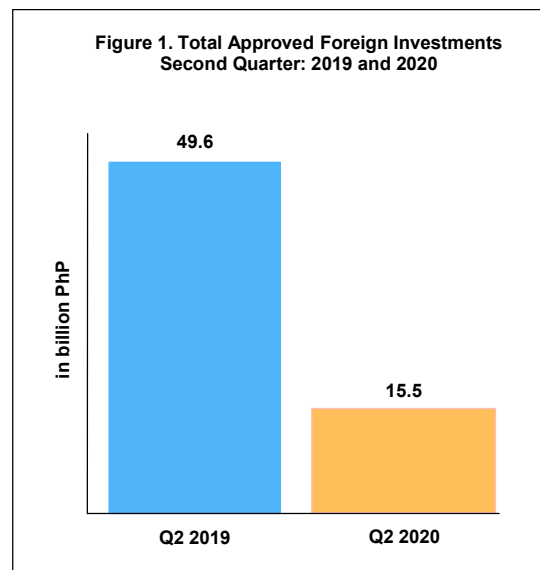
PRESS RELEASE

Approved Foreign Investments Declined by 68.8 percent in Q2 2020

Date of Release: 10 September 2020

Reference No. 2020- 269

Total foreign investments (FI) approved in the second quarter of 2020 amounted to PhP 15.5 billion, 68.8 percent lower compared with PhP 49.6 billion in the same period in 2019 (Tables 1A and 1B). These investment pledges came from the 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 foreign investments were recorded for BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM) for the reference quarters.



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

The FI commitments for the second quarter of 2020 were mainly driven by investments from the United States of America (USA) which accounted for 58.7 percent of the total FI for the period, followed by the United Kingdom (13.2%) and Netherlands (12.0%). The USA committed PhP 9.1 billion, while PhP 2.0 billion for UK and PhP 1.9 billion for Netherlands (Table 2A).

Approved investments of foreign and Filipino nationals in the second quarter of 2020 were expected to generate 36,572 jobs, higher by 21.4 percent compared with the previous year's projected employment of 30,135. Out of these anticipated jobs, 59.7 percent would be absorbed by projects with foreign interest (Tables 5A and 10A).

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

