



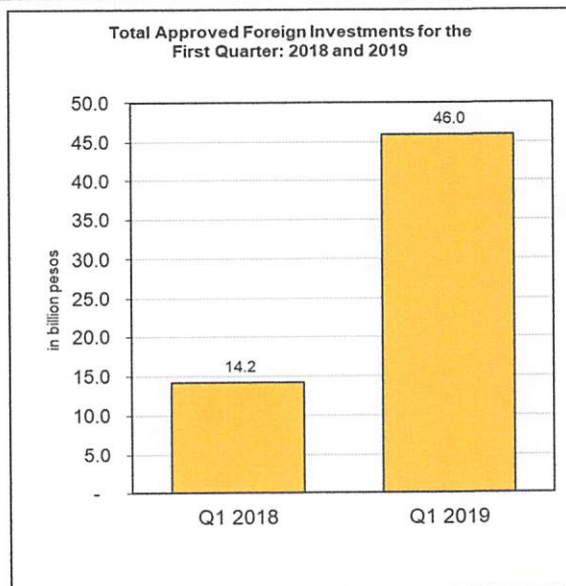
PRESS RELEASE

Total Approved Foreign Investments Reached PhP 46.0 billion in Q1 2019

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Total foreign investments (FI) approved in the first quarter of 2019 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 46.0 billion. This was more than three-fold higher compared with the PhP 14.2 billion approved in the same period in 2018.



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

Among the top investing countries during the quarter, Netherlands topped with PhP 10.1 billion accounting for 22.0 percent of the total FI commitments. Japan came in second pledging PhP 9.4 billion or 20.5 percent while Thailand on the third spot amounting to PhP 8.5 billion or 18.4 percent of the total approved FI.

Manufacturing bested all other industries as it stands to receive 76.1 percent of the total FI pledges or PhP 35.0 billion. Administrative and Support Service Activities came in second with investment commitments valued at PhP 3.5 billion or 7.7 percent of the total FI. Accommodation and Food Service Activities followed with PhP 2.9 billion or 6.4 percent FI contribution.

In terms of location, majority of the approved foreign investments in the first quarter of 2019 would be intended to finance projects in Region III - Central Luzon amounting to PhP 22.1 billion or 48.1 percent. This was followed by Region IVA - CALABARZON with PhP 15.7 billion or 34.1 percent, and National Capital Region with PhP 6.3 billion or 13.7 percent.



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Approved investments of foreign and Filipino nationals in the first quarter of 2019 grew by 48.1 percent. This was PhP 274.2 billion from PhP 185.1 billion investment pledges in the same period a year ago. Filipino nationals shared PhP 228.2 billion worth of investments pledges or 83.2 percent of the total approved investments during the quarter.

Foreign and Filipino projects approved by the seven IPAs in the first quarter of 2019 are expected to generate 41,837 jobs. This is 24.0 percent higher compared with the previous year's projected employment. Out of these anticipated jobs, 76.4 percent or 31,979 jobs would come from projects with foreign interest.



CLAIRE DENNIS S. MAPA, Ph.D.
Undersecretary
National Statistician and Civil Registrar General



RPB/VR/ASB