

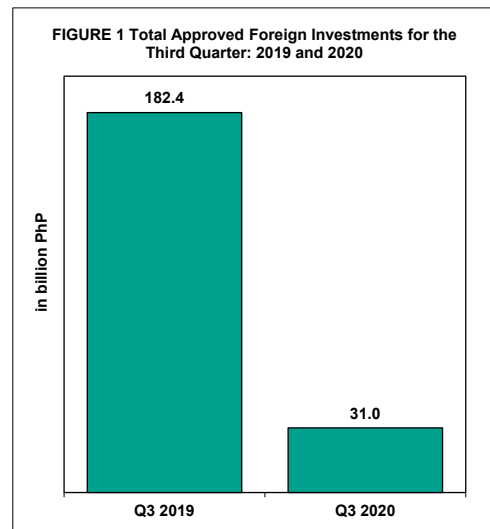


PRESS RELEASE

Approved Foreign Investments Reached PhP 31.0 Billion in Third Quarter 2020

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Total foreign investments (FI) approved in the third quarter of 2020 amounted to PhP 31.0 billion, 83.0 percent lower than in the same period in 2019. 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 period.



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

The FI commitments for the third quarter of 2020 were mainly driven by investments from China which accounted for 30.9 percent of the total FI for the period, followed by the United States of America (23.1%) and the United Kingdom (15.3%). China committed PhP 9.6 billion, while PhP 7.2 billion from USA, and PhP 4.8 billion from UK.

Approved projects with foreign interest in the third quarter of 2020 were expected to generate 21,244 jobs¹.

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Undersecretary

National Statistician and Civil Registrar General

¹The expected number of jobs is part of the submission of IPAs.

