



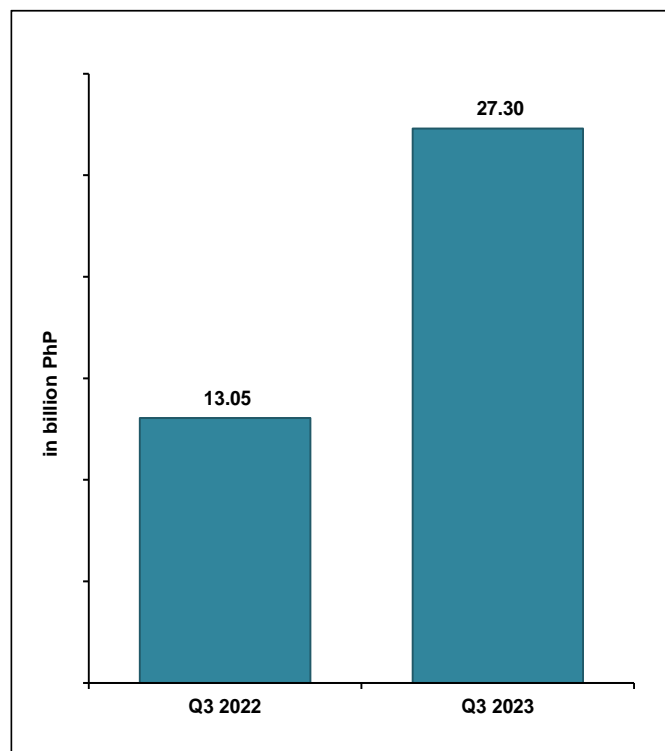
PRESS RELEASE

Approved Foreign Investments Reached PhP 27.30 Billion in the Third Quarter of 2023

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Figure 1. Approved Foreign Investment for the
Third Quarter: 2022 and 2023



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

Total Foreign Investments (FI) approved in the third quarter of 2023 was recorded at PhP 27.30 billion, an increase of 109.3 percent from the PhP 13.05 billion total FI in the same quarter of 2022. These investments were pledges from the following Investment Promotion Agencies (IPAs), namely: Authority of the Freeport Area of Bataan, Board of Investments (BOI), Clark Development Corporation, Cagayan Economic Zone Authority, Philippine Economic Zone Authority, Subic Bay Metropolitan



Authority, and Zamboanga City Special Economic Zone Authority. No foreign investment approvals were reported by the BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM), Clark International Airport Corporation (CIAC), Poro Point Management Corporation, and Tourism Infrastructure and Enterprise Zone Authority. The Bases Conversion and Development Authority and John Hay Management Corporation, which are the latest addition to the list of IPAs covered by this report, also had no approved FI in the third quarter of 2023. (Figure 1 and Table 2)

Of the total approved FI for the third quarter of 2023, Singapore posted the highest investment commitment amounting to PhP 13.04 billion (47.8%), followed by Taiwan at PhP 3.63 billion (13.3%), and United Kingdom at PhP 3.06 billion (11.2%). (Table 3)

Manufacturing industry received the largest amount of approved investments at PhP 16.43 billion or 60.2 percent of the total approved FI. This was followed by Administrative and support service activities with PhP 4.28 billion or 15.7 percent share, and Real estate activities with PhP 4.22 billion or 15.5 percent share. (Table 4)

Among the regions in the country, CALABARZON received the largest share of pledged investment amounting to PhP 14.56 billion or 53.3 percent of the total approved FI for the third quarter of 2023. This was followed by Central Luzon with PhP 6.13 billion (22.4%) and Central Visayas with PhP 3.87 billion (14.2%). (Table 5)

The total approved investments of Foreign and Filipino nationals reached PhP 83.50 billion, a decrease of 47.6 percent from the reported amount of PhP 159.38 billion in the same quarter of the previous year. Filipino nationals contributed PhP 56.19 billion or 67.3 percent share. (Tables 7 and 8)

Approved investments of Foreign and Filipino nationals in the third quarter of 2023 were expected to generate a total of 22,571 employment. This indicates a 20.7 percent decline from the 28,458 expected employment in the same quarter of the previous year. Out of the total generated employment,

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19,192 (85.0% share) employment would be absorbed by foreign investment projects. (Tables 6 and 11)

A handwritten signature in black ink, appearing to read 'CDM'.

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