



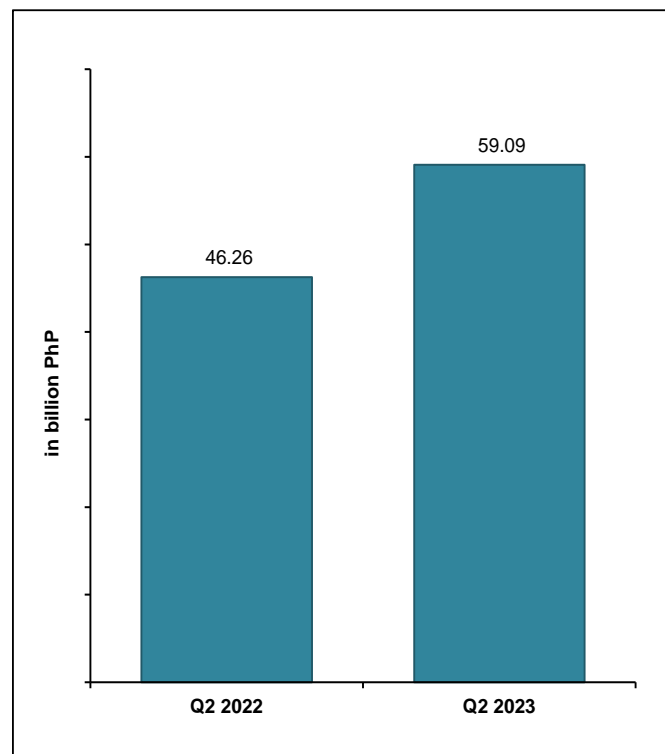
# PRESS RELEASE

## Approved Foreign Investments Reached PhP 59.09 Billion in Second Quarter 2023

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Figure 1. Total Approved Foreign Investments for the  
Second Quarter: 2022 and 2023



Sources of data: BOI, BOI-BARMM, CDC, CIAC, PEZA,  
and SBMA

Total Foreign Investments (FI) approved in the second quarter of 2023 was recorded at PhP 59.09 billion, an increase of 27.8 percent from the PhP 46.26 billion total FI in the same quarter of 2022. These investments were pledges from the following Investment Promotion Agencies (IPAs), namely: Board of Investments (BOI), BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM), Clark Development Corporation (CDC), Clark International Airport Corporation (CIAC),



Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA). No foreign investment approvals were reported by the Authority of the Freeport Area of Bataan (AFAB), Cagayan Economic Zone Authority (CEZA), Poro Point Management Corporation (PPMC), and Tourism Infrastructure and Enterprise Zone Authority (TIEZA). The Zamboanga City Special Economic Zone Authority (ZCSEZA), which is the latest addition to the list of IPAs covered by this report, also had no approved FI in second quarter of 2023. (Figure 1 and Table 2)

Of the total approved FI for the second quarter of 2023, Japan posted the highest investment commitment amounting to PhP 20.36 billion (34.4%), followed by Singapore at PhP 17.65 billion (29.9%), and Cayman Islands at PhP 11.63 billion (19.7%). (Table 3)

Manufacturing industry received the largest amount of approved investment at PhP 35.07 billion or 59.3 percent of the total approved FI. This was followed by Information and Communication with PhP 13.92 billion or 23.6 percent share, and Administrative and Support Service Activities with PhP 3.33 billion or 5.6 percent share. In the second quarter of 2022, Real Estate Activities received the largest amount of approved FI. (Table 4)

Among the regions in the country, SOCCSKSARGEN received the largest share of pledged investment amounting to PhP 19.39 billion or 32.8 percent of the total approved FI for the second quarter of 2023. This was followed by CALABARZON with PhP 14.64 billion (24.8%) and the National Capital Region with PhP 3.12 billion (5.3%). (Table 5)

The total Approved Investments of Foreign and Filipino nationals reached PhP 317.23 billion, an increment of 218.4 percent from the reported amount of PhP 99.64 billion in the same quarter of the previous year. Filipino nationals contributed PhP 258.14 billion or 81.4 percent share. (Tables 7 and 8)

Approved Investments of Foreign and Filipino nationals in the second quarter of 2023 were expected to generate a total of 31,218 employment. This indicates a 63.5 percent annual growth from the 19,094 expected employment in the same quarter of the previous year. Out of these total

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employment, 67.9 percent would be absorbed by foreign investment projects. (Tables 6 and 11)



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