



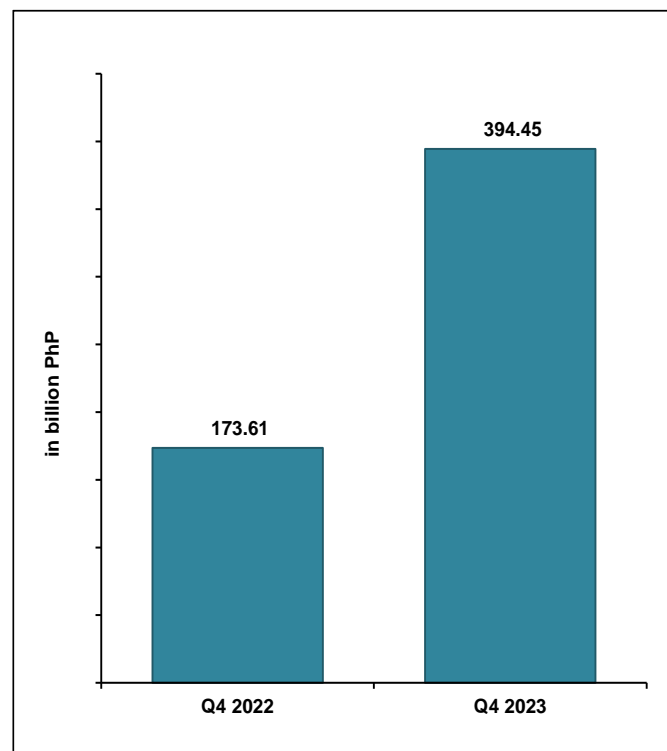
# PRESS RELEASE

## Approved Foreign Investments Reached PhP 394.45 Billion in the Fourth Quarter of 2023

Release Date: 15 February 2024

Reference Number: 2024-51

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



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

Total Foreign Investments (FI) approved in the fourth quarter of 2023 was recorded at PhP 394.45 billion, an increase of 127.2 percent from the PhP 173.61 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 (AFAB), Board of Investments (BOI), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), and Subic Bay



Metropolitan Authority (SBMA). However, no foreign investment approvals were reported by the Bases Conversion and Development Authority (BCDA), BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM), Cagayan Economic Zone Authority (CEZA), Clark International Airport Corporation (CIAC), John Hay Management Corporation (JHMC), Poro Point Management Corporation (PPMC), Tourism Infrastructure and Enterprise Zone Authority (TIEZA), and Zamboanga City Special Economic Zone Authority (ZCSEZA). (Figure 1 and Table 2A)

Of the total approved FI for the fourth quarter of 2023, Netherlands posted the highest investment commitment amounting to PhP 345.76 billion or 87.7 percent. It was followed by Japan at PhP 31.37 billion, and Singapore at PhP 4.99 billion. These accounted for 8.0 percent and 1.3 percent, respectively. (Table 3A)

Electricity, gas, steam, and air conditioning supply industry received the largest amount of approved investments at PhP 335.87 billion or 85.1 percent of the total approved FI. This was followed by Manufacturing with PhP 48.96 billion and Administrative and support service activities with PhP 5.70 billion, with a share of 12.4 percent and 1.4 percent, respectively. (Table 4A)

Among the regions in the country, Bicol Region received the largest share of pledged investment amounting to PhP 162.92 billion or 41.3 percent of the total approved FI for the fourth quarter of 2023. This was followed by Eastern Visayas with PhP 108.30 billion and Ilocos Region with PhP 58.52 billion. These accounted for 27.5 percent and 14.8 percent of the total FI, respectively. (Table 5A)

The total approved investments of Foreign and Filipino nationals reached PhP 585.15 billion, an increase of 20.8 percent from the reported amount of PhP 484.53 billion in the same quarter of the previous year. Filipino nationals contributed PhP 190.69 billion or 32.6 percent share. (Tables 7A and 8A)

Approved investments of Foreign and Filipino nationals in the fourth quarter of 2023 were expected to generate a total of 28,529 employment. This indicated a 25.4 percent decline from the

*CSM*

38,256 expected employment in the same quarter of the previous year. Out of the total generated employment, 23,596 employments would be absorbed by foreign investment projects. (Tables 6A and 11A)



**CLAIRE DENNIS S. MAPA, PhD**

Undersecretary

National Statistician and Civil Registrar General

*DGLDP/MCP/GJLC*