



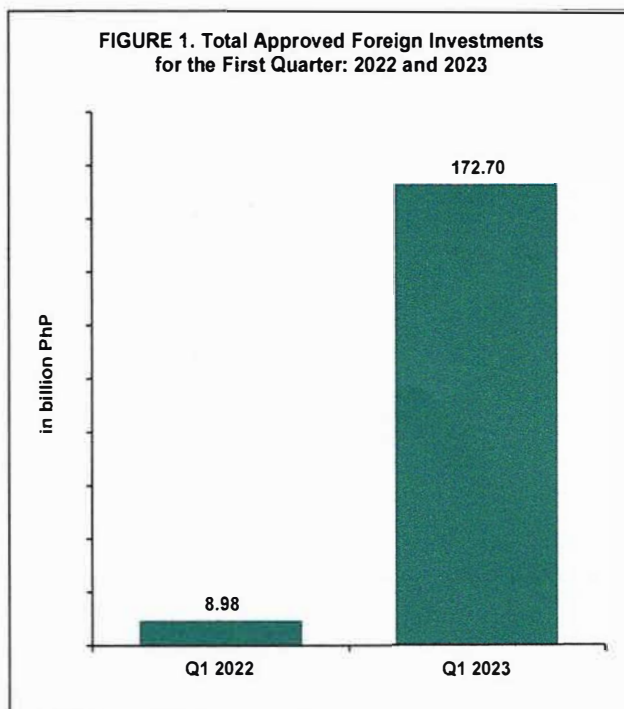
PRESS RELEASE

Approved Foreign Investments Reached PhP 172.70 Billion in First Quarter 2023

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Total Foreign Investments (FI) approved in the first quarter of 2023 amounted to PhP 172.70 billion from PhP 8.98 billion in the same quarter of 2022. These investments were pledges from the following Investment Promotion Agencies (IPAs), namely: Board of Investments (BOI), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA). No foreign investment approvals for the quarter were reported by Authority of the Freeport Area of Bataan (AFAB), BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM), Cagayan Economic Zone Authority (CEZA), Poro Point Management Corporation (PPMC), Tourism Infrastructure and Enterprise Zone Authority (TIEZA), and Clark International Airport Corporation (CIAC). (Figure 1 and Table 2)



Sources of data: BOI, CDC, PEZA, and SBMA

Most FI commitments for the first quarter of 2023 were from Germany (90.9%), followed by Japan (2.2%) and Netherlands (1.5%). Germany committed PhP 156.96 billion, while Japan and Netherlands pledged PhP 3.82 billion and PhP 2.65 billion, respectively. (Table 3)

Electricity, Gas, Steam, and Air Conditioning Supply had the highest pledges received at PhP 156.96 billion or 90.9 percent of the total FI.



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Manufacturing came in second with investment commitments valued at PhP 10.49 billion or 6.1 percent share, followed by Administrative and Support Service Activities with PhP 3.59 billion or 2.1 percent contribution. (Table 4)

Among the regions in the country, Approved Foreign Investments in the first quarter of 2023 intended to finance projects in Western Visayas amounted to PhP 117.38 billion or 68.0 percent of the total FI. This was followed by CALABARZON with PhP 47.47 billion (27.5%). (Table 5)

The total Approved Investments of Foreign and Filipino nationals reached PhP 480.36 billion in the first quarter of 2023 or an increase of 151.8 percent compared with PhP 190.77 billion in the same quarter of the previous year. Filipino nationals contributed PhP 307.66 billion or 64.0 percent. (Tables 7 and 8)

Approved Investments of Foreign and Filipino nationals in the first quarter of 2023 were expected to generate a total of 25,453 employment. Out of these total employment, 76.3 percent would be absorbed by foreign investment projects. (Tables 6 and 11)

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