

ISSN-1655-8928

Foreign Investments

Fourth Quarter 2016



Republic of the Philippines

Philippine Statistics Authority

The Foreign Investments in the Philippines

is a quarterly publication prepared by the Macroeconomic Accounts Service
of the PHILIPPINE STATISTICS AUTHORITY (PSA).

For technical inquiries, please contact us at: (632) 376-2019 or email us at info@psa.gov.ph.

TERMS OF USE OF OF PSA PUBLICATIONS

The PSA reserves its exclusive right to reproduce all its publications in whatever form. • Any part of this publication should not be reproduced, recopied, lend or repackaged for other parties for any commercial purposes without written permission from the PSA. • Any part of this publication may only be reproduced for internal use of the recipient/customer company. • Should any portion of the data in this publication are to be included in a report/artide, the title of the publication and the PSA as publisher should be cited as the source of the data • Any information derived from the processing of data contained in this publication will not be the responsibility of PSA.

ISSN 1655-8928

Published by the
Philippine Statistics Authority
Three Cyberpod Centris,
EDSA Cor. Quezon Avenue, Quezon City
Philippines.

23 February 2017

The **Foreign Investments in the Philippines** is available in printed and electronic formats (Excel/Word/PDF in CDRom). Back issues of this publication are available for purchase. For details, please contact us at (632) 462-6600 loc 839 or at info@psa.gov.ph.

PSA PUBLICATIONS

PUBLICATIONS

Multisectoral Statistics

- The Philippine Statistical Yearbook *
- The Countryside in Figures *
(Philippines, selected provinces)
- Regional Social and Economic Trends (RSET)
(CAR, I, V, VI, VIII, IX, X, XI, XII)*
- Metro Manila: Gateway to the Philippines

Economic Statistics

- National Accounts of the Philippines: Quarterly, Annual and Annual with Consolidated Accounts and Income and Outlay Accounts *
- Gross Regional Domestic Product *
- Gross Regional Domestic Expenditure *
- Input-Output Accounts of the Philippines *
- Economic Indicators *
- Quarterly Economic Indices*
- Foreign Direct Investments*
- Food Balance Sheet of the Philippines*
- Leading Economic Indicators

Social Statistics

- Official Poverty Statistics of the Philippines*
- Statistical Handbook on Women and Men (Philippines, CAR, I, V, VI, VIII, IX, X, XI, XII)*
- Report on the Philippine Human Development Index
- Philippine National Health Accounts
- National Education Expenditure Accounts
- Poverty Maps (Selected Provinces)*

Environmental Statistics

- Compendium of Philippine Environment Statistics*

Statistical Standards and Classifications

- Philippine Classification of Individual Consumption According to Purpose (PCOICOP)*
- Philippine Standard Classification for Education (PSCEd)*
- Philippine Standard Commodity Classification (PSCC)*
- Philippine Standard Geographic Classification (PSGC)*
- Philippine Standard Industrial Classification (PSIC)*
- Philippine Standard Occupational Classification (PSOC)*

- Philippine Central Product Classification (PCPC)*

Reference Materials

- Philippine Statistical Development Program*
- NSCB Annual Report*
- Profile of Censuses and Surveys conducted by the Philippine Statistical System*
- Directory of Government Statistical Services in the Philippines (DGSSP)*
- A Guide to Statistics for Business Planning
- Framework for the Development of Environment Statistics
- State of the Philippine Land and Soil Resources
- Statistics for Entrepreneurs

Proceedings of Conventions

- National Convention on Statistics*
- Asian Regional Section, International Conference on Statistical Computing

INFORMATION SHEETS

- Statwatch
(Philippines, CAR, I, V, VI, VIII, IX, X, XI, XII and selected provinces and cities)
- Factsheets
(Philippines, CAR, I, V, VI, VIII, IX, X, XI, XII)
- MDG Watch
(Philippines, CAR, I, V, VI, VIII, IX, X, XI, XII)
- Genderwatch (VI)
- Statwatch on Children (VI)
- Stat Informer (VI)
- Stat Trivia (CAR)
- Statistics Series

TECHNICAL PAPERS

- Things Statisticians Wanted to Know About the Tourism Satellite Account but were Afraid to Ask (2012)
- Major Revisions on the Philippine System of National Accounts: Implementation of the 2008 Systems of National Accounts (2012)
- Gearing a National Statistical System Towards the Measurement of the Impact of Climate Change: The Case of the Philippines (2008)
- Distributive Trade Statistics in the Philippines (2006)
- Official Poverty Statistics in the Philippines: Methodology and 2003 Estimates (2006)

- Green GDP Towards Sustainable Development: The Philippine Experience (2005)
- Real Estate Price Index: A Model for the Philippines (2004)
- Official Provincial Poverty Statistics in the Philippines and the Issue of Comparability Across Space (2003)
- The NSCB: Our Products and Services (2003)
- Enhancing the Relevance of the Philippine System of National Accounts (2002)
- The Philippine Tourism Satellite Accounts: Dealing with Data Shortfalls (2002)
- Development, Institutionalization and Improvement of the Philippine National Health Accounts (2001)
- Measuring the Contribution of the Informal Sector in the Philippines (2001)
- Rebasing, Linking and Constant Price Estimation of the National Accounts of the Philippines (2001)
- Recent Initiatives of the NSCB in Improving Official Statistics in the Philippines (2001)
- Environmental Accounting in the Philippines (2000)
- Poverty Assessment in the Philippines (2000)

ONLINE ARTICLES AND REFERENCES

- Beyond the Numbers
- Sexy Statistics
- Statistically Speaking
- Statistical Indicators for Philippine Development (StatDev)
- Philippine Standard Geographic Codes
- Provincial and Municipal Profiles
- Statistical Reference System
- Official Concepts and Definitions for Statistical Purposes
- Technical Notes

**CD-ROM versions of publications are available in PDF format.*

For orders and subscription,
Please contact us at:

The Information Resources Department
3/F PSA-CVEA Bldg. East Avenue,
Quezon City

Tel. No. (632) 462-6600 loc 839

E-mail: info@psa.gov.ph

Other PSA Products and Services

Products

1. Statistical policies and measures to resolve specific issues and provide policy directions in the Philippine Statistical System
2. The Philippine Statistical Development Program (PSDP) to serve as blueprint of priority programs and activities to be undertaken to improve the Philippine Statistical System in the Medium Term
3. National Accounts and related economic accounts to assess the economic performance of the country thru the following:
 - National Accounts
 - Regional Accounts
 - Input-Output (I-O) Accounts
 - Consolidated and Income and Outlay Accounts
 - Tourism Satellite Accounts
 - Economic -Environmental and Natural Resources Accounts
 - National Health Accounts
 - National Education Accounts
 - Informal Sector
 - Contribution of Women to the Economy
4. Other social and economic indicators
 - Poverty statistics
 - Happiness index
 - Good governance index
 - Environment statistics
 - Gender statistics (including children)
 - Gender development index
 - Food balance sheet
 - Quarterly economic indices
 - Foreign direct investment statistics
 - Leading economic indicators
 - Statistical indicators for Philippine development
 - Human development index
 - Hunger Index
5. Standards and classification systems to prescribe uniform standards in government statistics
 - Philippine Standard Occupational Classification (PSOC)
 - Philippine Standard Commodity Classification (PSCC)
 - Philippine Standard Industrial Classification (PSIC)
 - Philippine Standard Geographic Code (PSGC)
 - Philippine Standard Classification of Education (PSCED)
 - Philippine Central Product Classification (PCPC)
6. Statistical publications to disseminate the most relevant information produced by the PSS and to make statistics more accessible to the public

Services

1. Maintenance of a one-stop statistical information center
2. Monitoring of designated statistics
3. Coordination of subnational statistical system
4. Coordination of inter-agency concerns on statistics
5. Survey review and clearance
6. On-line statistical service through the Internet (www.nscb.gov.ph)
7. Servicing data requests
8. Technical services
9. Advocacy for statistical awareness
 - National Statistics Month
 - National Convention on Statistics
 - Government Statistics Accessibility Program
 - Hosting of international conferences in statistics
 - Users fora, workshops, seminars

Approved Foreign Investments in the Philippines Fourth Quarter 2016

Summary

Total Approved Foreign Investments (FI)¹, Q4 and Annual 2016

Total approved foreign investments (FI) in the fourth quarter of 2016 amounted to PhP 125.7 billion, 9.3 percent lower compared to PhP 138.6 billion approved in the same period in 2015. This comprised the foreign investments approved by the seven investment promotion agencies (IPAs), namely: the Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA). For annual 2016, total approved investments reached PhP 219.0 billion. This was a decline of 10.7 percent from PhP 245.2 billion in 2015.

The top three investing countries in the fourth quarter of 2016 were Netherlands, Australia, and the United States of America (USA). Investment from the Netherlands reached PhP 34.9 billion or 27.7 percent share. Australia committed PhP 31.8 billion or 25.3 percent, while USA pledged PhP 20.1 billion or 16.0 percent of the total approved FI. Total pledges from the three countries contributed 69.1 percent to the total approved FI.

For the full year 2016, the Netherlands ranked first with investment commitments of PhP 49.4 billion or 22.6 percent share. Australia and USA, which ranked second and third, pledged to invest PhP 32.4 billion and PhP 31.4 billion, respectively.

Manufacturing received the biggest portion of approved FI in Q4 2016 amounting to PhP 66.8 billion or 53.2 percent share. Electricity, Gas, Steam, and Air Conditioning Supply came in second with investment commitments valued at PhP 32.0 billion or 25.4 percent. This is followed by Administrative and Support Service Activities at PhP 11.8 billion or 9.4 percent.

The same industries topped the list of would be recipients of approved FI in 2016. Manufacturing received the highest investment commitments at PhP 95.9 billion or 43.8 percent share. This was followed by Electricity, Gas, Steam and Air Conditioning Supply at PhP 55.6 billion or 25.4 percent, and Administrative and Support Service Activities at PhP 25.7 billion or 11.8 percent.

About this report

This report is the 78th of a series on quarterly statistics on foreign investments (FI) in the Philippines, integrating the quarterly statistical reports on FI submitted by the government's investments promotion, administration and regulation agencies. It provides an analysis of the:

- (a) *Foreign investments* (FI) and *investments by Filipinos approved* by the 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), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), and Cagayan Economic Zone Authority (CEZA);
- (b) *Foreign direct investments* (FDI) in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP).

Approved foreign investments represent investment commitments and pledges by foreigners regardless of the percentage of ownership of the ordinary shares, which may be realized in the near future while FDI refers to actual foreign investments generated, with the foreign investors owning 10 percent or more of the ordinary shares.

Annex A presents the technical notes on the data and compilation methodology while Annex B gives a brief background on the Foreign Investment Information System (FIIS) that generates the FI statistics presented in this report.

Inside

Part I - Analysis

A. Approved Foreign Investments.....	4 to 11
B. Approved Investments of Foreign and Filipino Nationals.....	12 to 19
C. Approved Investments in the Information and Communications Technology (ICT) Industry.....	20 to 21
D. Actual Foreign Direct Investments in the Balance of Payments.....	21 to 23

Part II – Statistical Tables

Annexes

¹ Approved FI represents the amount of proposed contribution or share of foreigners to various projects in the country as approved and registered by the IPAs. This consists of equity, loans and reinvested earnings. (See Annex A – Technical Notes)

In terms of location, bulk of the approved foreign investments in the fourth quarter of 2016 would be intended to finance projects in Region IVA – CALABARZON amounting to PhP 68.2 billion or 54.2 percent. This was followed by Cordillera Administrative Region (CAR) at PhP 22.2 billion or 17.7 percent, and the National Capital Region (NCR) at PhP 19.2 billion or 15.3 percent.

For the whole year 2016, Region IVA positioned to receive the largest amount of foreign investments, valued at PhP 94.3 billion or 43.1 percent share. This was followed by NCR with pledges amounting to PhP 37.6 billion or 17.2 percent, and CAR at PhP 24.7 billion or 11.3 percent.

Foreign Direct Investments (FDI)² in the Balance of Payments, October to November and January to November 2016

Foreign direct investments (FDI) in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP) recorded net inflows of US\$ 1.1 billion from October to November of 2016. This amount was 25.8 percent higher than the previous year's net inflows of US\$ 872.9 million. Meanwhile, net FDI inflows for the period January to November of 2016 amounted to US\$ 7.0 billion, 25.3 percent higher than US\$ 5.6 billion net FDI inflows during the same period in 2015.

In peso terms, FDI in the BOP for October to November of 2016 posted net inflows of PhP 49.3 billion, up by 25.8 percent from PhP 39.2 billion in 2015. For the first 11 months in 2016, FDI in the BOP recorded net inflows of PhP 310.3 billion or an increase of 26.0 percent from net inflows of PhP 246.3 billion in the same period in 2015.

Approved Investments of Foreign and Filipino Nationals, Q4 and Annual 2016

Approved investments of foreign and Filipino nationals amounted to PhP 274.8 billion in the fourth quarter of 2016, down by 17.3 percent from previous year's PhP 332.3 billion. Filipino nationals continued to dominate investments approved in Q4 2016. This comprised 54.3 percent or PhP 149.1 billion worth of total pledges. Among the industries, Manufacturing would receive the highest investments at PhP 92.5 billion or 33.7 percent of the total approved investments.

For the whole year 2016, the total approved investments of foreign and Filipino nationals amounted to PhP 686.0 billion, 0.1 percent lower than PhP 686.9 billion committed a year ago. The highest investments, amounting to PhP 215.9 billion or 31.5 percent of the total approved investments, would go to Electricity, Gas, Steam and Air Conditioning Supply.

Projected Employment from Approved Investments of Foreign and Filipino Nationals, Q4 and Annual 2016

Total projects of foreign and Filipino investors approved by the seven IPAs in the fourth quarter of 2016 are expected to generate a total of 49,054 jobs, higher by 26.1 percent from the previous year's projected employment of 38,906. Out of the total anticipated jobs for the period, 66.7 percent would come from projects with foreign investments. Among the industries, Manufacturing was expected to have the most number of jobs to be generated at 18,562.

² FDI refers to actual foreign direct investments in the BOP, with the foreign investors owning 10 percent or more of the ordinary shares or voting power or the equivalent. Data refers to net FDI flows consisting of non-residents' equity capital placements less non-residents' equity capital withdrawals plus reinvested earnings plus net intercompany loans.

For the year 2016, projected employment from approved investments reached 195,971 jobs, up by 15.9 percent from the 169,075 jobs expected a year ago. The most number of jobs expected to be generated would be for the Administrative and Support Service Activities at 61,218.

Approved Investments of Foreign and Filipino Nationals in Information and Communications Technology (ICT), Q4 and Annual 2016

Investment proposals in Information and Communications Technology (ICT) by foreign and Filipino nationals in Q4 2016 amounted to PhP 15.3 billion, lower by 28.3 percent, from PhP 21.4 billion committed in the fourth quarter of 2015. The ICT projects accounted for 5.6 percent of Q4 2016 total approved investments. Foreign nationals remained as the major source of investment pledges in ICT at PhP 14.3 billion or a share of 93.5 percent.

Proposed investments in ICT for the whole year of 2016 totaled PhP 30.7 billion.

Part I – ANALYSIS

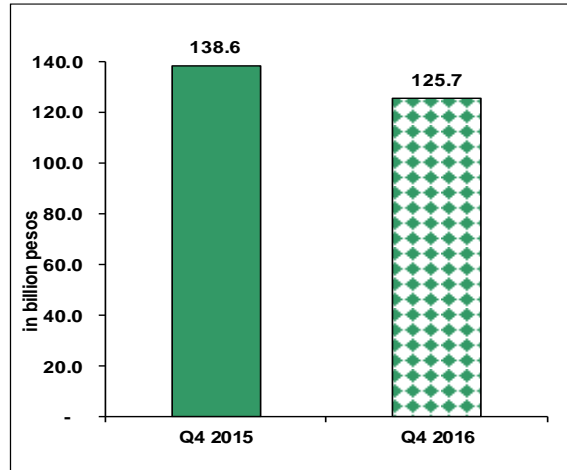
A. Approved Foreign Investments (FI)

A.1 Total Approved FI

A.1.1 Fourth Quarter 2016

FI applications approved in the fourth quarter of 2016 by BOI, CDC, PEZA, SBMA, AFAB, BOI-ARMM, and CEZA amounted to PhP 125.7 billion, down by 9.3 percent from PhP 138.6 billion recorded in the fourth quarter of 2015.

Figure 1a
Total Approved Foreign Investments
Fourth Quarter, 2015 and 2016



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

PEZA accounted for majority of the FI approvals in the fourth quarter of 2016, sharing PhP 84.9 billion or 67.5 percent of the total commitments for the quarter. Meanwhile, BOI accounted for the second largest amount of FI approvals at PhP 39.8 billion or 31.7 percent. The other IPAs jointly accounted for 0.8 percent of the total approved FI.

All IPAs, except BOI, recorded declines in its approved investments in Q4 2016. While BOI-approved FI grew by 124.7 percent, SBMA, CEZA, CDC and PEZA decreased by 99.8 percent, 77.1 percent, 52.8 percent and 27.2 percent, respectively (Table A and Part II – Table 1b).

Table A
Total Approved FI by Investment Promotion Agency (in million pesos)
Fourth Quarter, 2015 and 2016

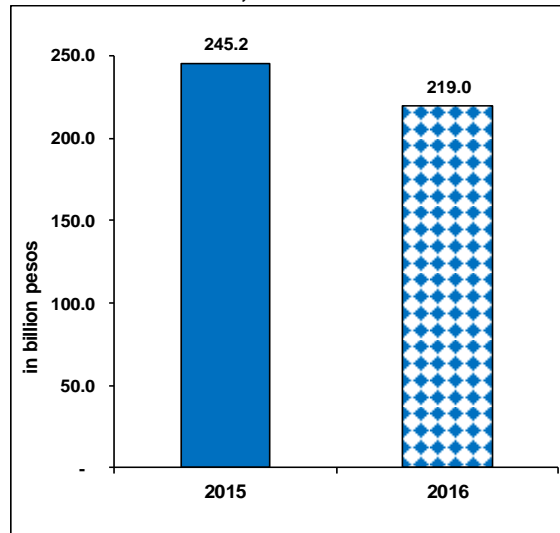
Agency	Approved FI		Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	Q4 2015	Q4 2016		
AFAB	160.5	-	-	(100.0)
BOI	17,710.5	39,802.4	31.7	124.7
BOI ARMM	-	0.1	0.0	-
CDC	2,080.0	982.2	0.8	(52.8)
CEZA	69.9	16.0	0.0	(77.1)
PEZA	116,647.0	84,888.9	67.5	(27.2)
SBMA	1,950.2	4.7	0.0	(99.8)
Total	138,618.1	125,694.3	100.0	(9.3)

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

A.1.2 Annual 2016

Total approved FI for 2016 amounted to PhP 219.0 billion, down by 10.7 percent from the previous year’s PhP 245.2 billion. More than half or 55.3 percent of the total FI applications was coursed through PEZA with pledges amounting to PhP 121.2 billion. BOI accounted for the second largest share of FI approvals at PhP 89.4 billion or 40.8 percent, followed by SBMA at PhP 4.8 billion or 2.2 percent. The other IPAs contributed 1.7 percent of the total FI in 2016.

Figure 1b
Total Approved Foreign Investments
Annual, 2015 and 2016



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

Only SBMA and BOI recorded increases in approved FI in 2016. SBMA-approved FI grew by 70.5 percent, while BOI-approved FI increased by 50.2 percent. On the other hand, pledges from CDC and CEZA declined by 76.3 percent and 76.2 percent, respectively. FI from BOI-ARMM, AFAB, and PEZA likewise declined by 67.7 percent, 64.9 percent, and 28.2 percent, respectively (Table B and Part II – Table 1c).

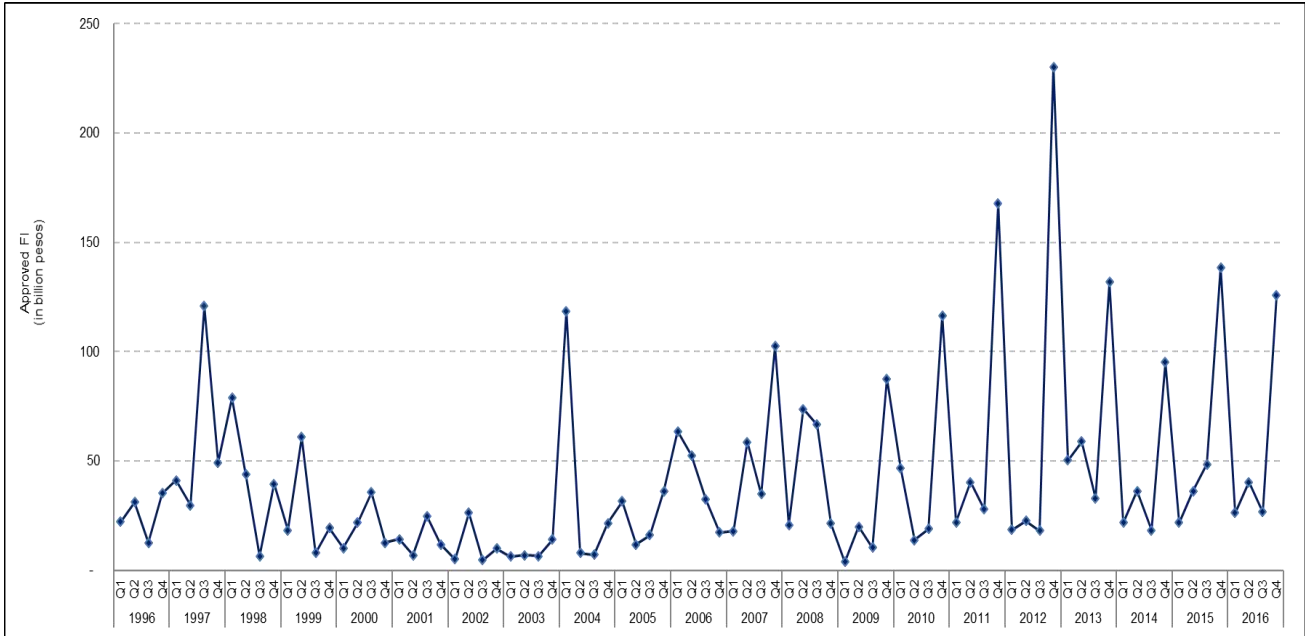
Table B
Total Approved FI by Investment Promotion Agency (in million pesos)
Annual, 2015 and 2016

Agency	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
AFAB	459.6	161.4	0.1	(64.9)
BOI	59,507.0	89,395.9	40.8	50.2
BOI ARMM	3,218.7	1,040.1	0.5	(67.7)
CDC	9,701.8	2,295.6	1.0	(76.3)
CEZA	595.7	141.7	0.1	(76.2)
PEZA	168,925.3	121,215.8	55.3	(28.2)
SBMA	2,807.5	4,788.1	2.2	70.5
Total	245,215.7	219,038.6	100.0	(10.7)

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

Figure 2 shows the series of quarterly approved FI from Q1 1996 to Q4 2016.

Figure 2
Total Approved Foreign Investments (in billion pesos)
First Quarter 1996 to Fourth Quarter 2016



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

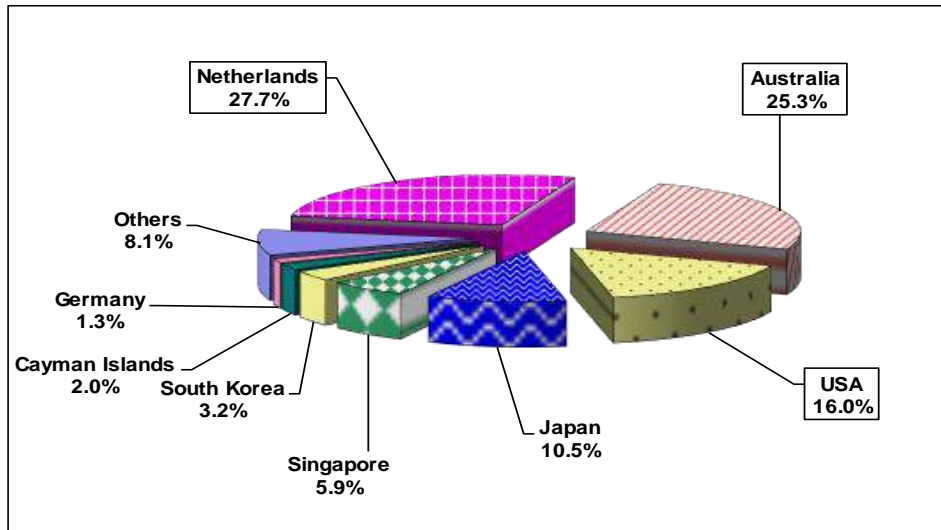
A.2 Top Prospective Investing Countries

A.2.1 Fourth Quarter 2016

The Netherlands topped the list of prospective investing countries at Php 34.9 billion intended investments, accounting for 27.7 percent of the total FI in Q4 2016. Investments from the Netherlands, however, declined by 5.7 percent from its record of Php 37.0 billion a year ago. Majority of the investments were intended to finance projects in Manufacturing.

Next to the Netherlands in the list of top FI sources were Australia and USA, with investment pledges of Php 31.8 billion or 25.3 percent and Php 20.1 billion or 16.0 percent, respectively. Investments pledged by Australia were mostly intended to finance projects in the Electricity, Gas, Steam and Air Conditioning Supply. Approved FI from USA would fund projects in Manufacturing and Administrative and Support Service Activities (Figure 3a and Part II - Table 2a).

Figure 3a
Total Approved FI by Country of Investor
Fourth Quarter 2016

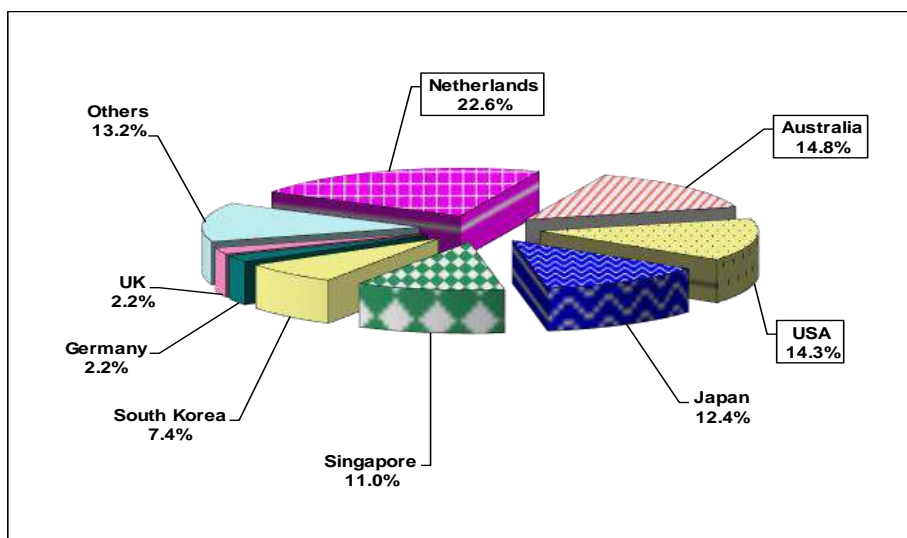


Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

A.2.2 Annual 2016

For the full year 2016, the Netherlands also topped the list of investing countries, with commitments worth PhP 49.4 billion or 22.6 percent of the total FI applications. This was followed by Australia, accounting for PhP 32.4 billion or 14.8 percent, and USA, cutting in PhP 31.4 billion or 14.3 percent share. Investments from the Netherlands and Australia were mainly intended to fund projects in Manufacturing and Electricity, Gas, Steam and Air Conditioning Supply, while investments from the USA were mainly intended to finance projects in Manufacturing and Administrative and Support Service Activities. Total investment pledges from the Netherlands, however, was lower by 40.2 percent compared to its level a year ago. On the other hand, FI from Australia increased by more than 60 times, while USA expanded by 44.6 percent (Figure 3b and Part II – Table 2b).

Figure 3b
Total Approved FI by Country of Investor
Annual 2016



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

A3 Top Industries for Approved Foreign Investments

A3.1 Fourth Quarter 2016

More than half or 53.2 percent of the approved foreign investments in the fourth quarter of 2016 were intended to fund projects in the Manufacturing industry. Investments in this industry, however, declined to PhP 66.8 billion or by 30.2 percent from PhP 95.8 billion in Q4 2015. Projects in Electricity, Steam, Gas, and Air Conditioning Supply would receive the second largest amount of intended foreign investments at PhP 32.0 billion or 25.4 percent share. Approved FI for this industry, on one hand, grew by 76.7 percent from PhP 18.0 billion record a year ago. Ranked third was Administrative and Support Service Activities, with investments valued at PhP 11.8 billion or 9.4 percent (Table C and Part II – Table 3a).

Table C
Total Approved FI by Industry³ (in million pesos)
Fourth Quarter, 2015 and 2016

Industry	Approved FI		Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	Q4 2015	Q4 2016		
A. Agriculture, Forestry and Fishing	393.6	2,773.7	2.2	604.8
B. Mining and Quarrying	-	614.2	0.5	-
C. Manufacturing	95,776.7	66,807.0	53.2	(30.2)
D. Electricity, Gas, Steam and Air Conditioning Supply	18,091.4	31,959.2	25.4	76.7
E. Water supply; Sewerage, Waste Management and Remediation Activities	-	79.3	0.1	-
F. Construction	-	7.2	0.0	-
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	339.7	701.7	0.6	106.6
H. Transportation and Storage	1,511.7	1,849.9	1.5	22.4
I. Accommodation and Food Service Activities	1,179.6	1,243.2	1.0	5.4
J. Information and Communication	1,265.1	2,891.5	2.3	128.6
K. Financial and Insurance Activities	81.3	71.0	0.1	(12.8)
L. Real Estate Activities	2,832.2	3,960.2	3.2	39.8
M. Professional, Scientific and Technical Activities	1,429.8	824.9	0.7	(42.3)
N. Administrative and Support Service Activities	14,250.6	11,841.1	9.4	(16.9)
O. Public Administration and Defense; Compulsory Social	-	-	0.0	-
P. Education	2.6	-	-	(100.0)
Q. Human Health and Social Work Activities	26.5	67.7	0.1	155.4
R. Arts, Entertainment and Recreation	1,414.6	0.1	0.0	(100.0)
S. Other Service Activities	22.6	2.5	0.0	(88.9)
Total	138,618.1	125,694.3	100.0	(9.3)

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

³ Industry classification is based on the 2009 Philippine Standard Industrial Classification (PSIC).

A.3.2 Annual 2016

Bulk of the foreign investment commitments in 2016 were intended to finance projects in Manufacturing as the industry stood to receive PhP 95.9 billion or 43.8 percent of the total approved FI. Pledges in this industry, however, declined by 28.7 percent from PhP 134.6 billion in the same period in 2015. Electricity, Gas, Steam and Air Conditioning Supply came in second with investment commitments valued at PhP 55.6 billion or 25.4 percent. Next was Administrative and Support Service Activities amounting to PhP 25.7 billion or 11.8 percent share. Proposed investments in Electricity, Gas, Steam, and Air Conditioning Supply grew by 19.7 percent during the period, while approved FI for Administrative and Support Service Activities was higher by 12.4 percent (Table D and Part II – Table 3b).

Table D
Total Approved FI by Industry (in million pesos)
Annual, 2015 and 2016

Industry	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
A. Agriculture, Forestry and Fishing	8,507.9	5,221.2	2.4	(38.6)
B. Mining and Quarrying	-	614.2	0.3	-
C. Manufacturing	134,556.1	95,930.3	43.8	(28.7)
D. Electricity, Gas, Steam and Air	46,488.8	55,632.4	25.4	19.7
E. Water supply; Sewerage, Waste Management and Remediation Activities	60.5	1,754.7	0.8	2,801.4
F. Construction	7.2	19.7	0.0	174.9
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	1,717.8	998.1	0.5	(41.9)
H. Transportation and Storage	5,682.5	15,596.3	7.1	174.5
I. Accommodation and Food Service Activities	5,728.5	5,277.2	2.4	(7.9)
J. Information and Communication	3,143.5	3,980.3	1.8	26.6
K. Financial and Insurance Activities	240.9	261.8	0.1	8.7
L. Real Estate Activities	9,879.4	6,960.1	3.2	(29.5)
M. Professional, Scientific and Technical Activities	2,868.0	829.4	0.4	(71.1)
N. Administrative and Support Service Activities	22,890.6	25,740.3	11.8	12.4
O. Public Administration and Defense; Compulsory Social Security	-	52.4	0.0	-
P. Education	2.6	4.4	0.0	71.6
Q. Human Health and Social Work Activities	30.3	130.2	0.1	329.2
R. Arts, Entertainment and Recreation	2,937.1	0.1	0.0	-
S. Other Service Activities	474.1	35.4	0.0	(92.5)
Total	245,215.7	219,038.6	100.0	(10.7)

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

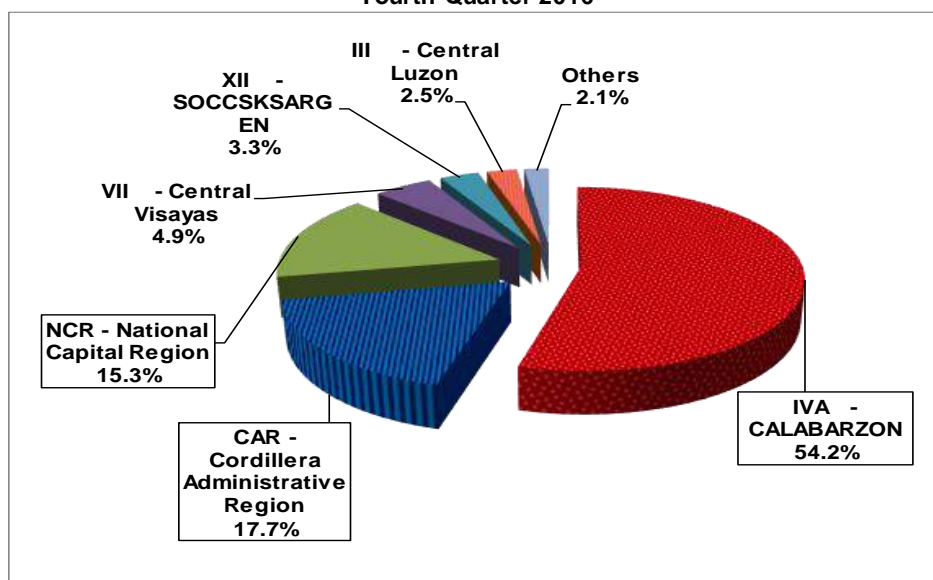
A.4. Total Approved FI by Region

A.4.1 Fourth Quarter 2016

More than half or 54.2 percent of the approved foreign investments in the fourth quarter of 2016 would be intended to finance projects located in Region IVA – CALABARZON, amounting to PhP 68.2 billion. Foreign investments in Region IVA grew by 31.0 percent from a record of PhP 52.0 billion during same period a year ago. The regions with the second and third largest amount of investments were Cordillera Administrative Region (CAR) with PhP 22.2 billion or 17.7 percent, and the National Capital Region (NCR) with PhP 19.2 billion or 15.3 percent (Figure 4a and Part II – Table 4a).

Most of the investments in Region IVA were intended for projects in Manufacturing and Electricity, Gas, Steam and Air Conditioning Supply. For CAR, the ventures would be mostly in Manufacturing, while for NCR most of the prospective projects would be in Administrative and Support Service Activities.

Figure 4a
Total Approved FI by Region (in million pesos)
Fourth Quarter 2016



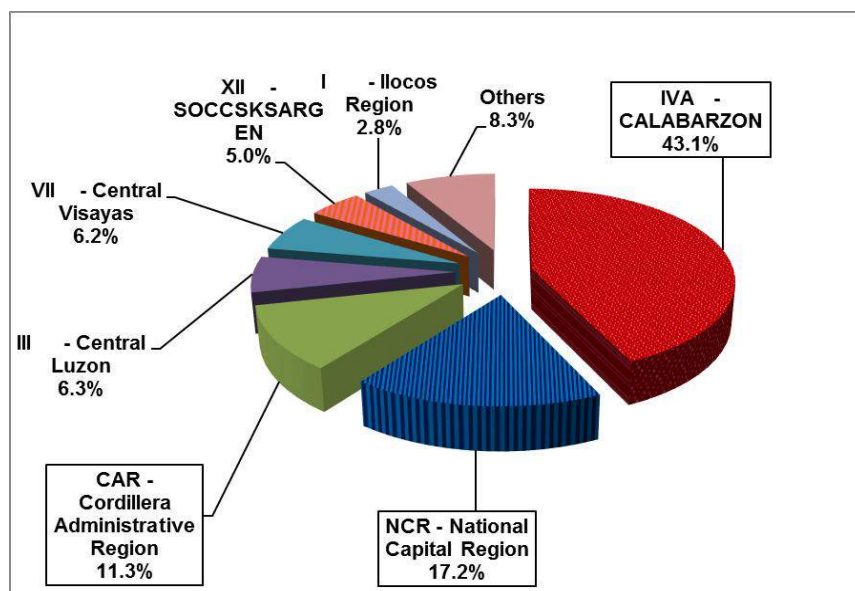
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

A.4.2 Annual 2016

Region IVA – CALABARZON was set to receive bulk of the foreign investment commitments in the whole year of 2016, as FI in this region reached PhP 94.3 billion or 43.1 percent share. Investment commitments intended for Region IVA, however, declined by 18.4 percent from its level in the previous year.

The second largest FI during the period, amounting to PhP 37.6 billion or 17.2 percent share, was intended for NCR. Meanwhile, CAR posted the third largest share of FI at PhP 24.7 billion, 11.3 percent of the total approved investments. FI approvals for NCR grew by 10.1 percent, while commitments for CAR declined by 6.2 percent (Figure 4b and Part II – Table 4b). Majority of the investments in Region IVA and CAR were intended for projects in Manufacturing. For NCR, the ventures would be mostly in Administrative and Support Service Activities.

Figure 4b
Total Approved FI by Region (in million pesos)
Annual 2016



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

A.5 Projected Employment from Approved FI

A.5.1 Fourth Quarter 2016

FI projects approved by the seven IPAs in the fourth quarter of 2016 were expected to generate 32,740 jobs, 6.3 percent higher than 30,791 prospective jobs in the same quarter in 2015 (Part II – Table 5a). Foreign investments coursed through PEZA were expected to generate the most number of jobs at 16,530, accounting for 50.5 percent of the total projected employment for the quarter. BOI-approved FI projects accounted for 10,957 jobs or 33.5 percent share. The rest of the IPAs accounted for 16.0 percent of the total projected employment.

Projected employment from CDC-approved investments increased by 58.5 in the fourth quarter of 2016, the fastest year-on-year growth among the IPAs. Expected jobs from projects approved by BOI grew by 33.5 percent, while jobs from PEZA-approved projects grew by 12.9 percent. On the other hand, prospective jobs from projects approved by CEZA and SBMA declined by 81.6 percent and 99.2 percent, respectively (Part II – Table 5a).

A.5.2 Annual 2016

Projected employment from approved FI in 2016 stood at 153,913 jobs, up by 29.7 percent compared to previous year's 118,698 prospective jobs.

FI projects approved by PEZA were expected to generate the most number of jobs at 96,677 or 62.8 percent of the total projected employment. This was followed by BOI with 40,959 jobs or 26.6 percent share, and CDC with 10,967 jobs or 7.1 percent share (Part II – Table 5b).

BOI registered the fastest increase in expected employment at 105.9 percent. Projected employment from PEZA increased by 24.2 percent, while expected jobs from CDC grew by 8.2 percent. On the other hand, the rest of the IPAs recorded declines in the projected employment (Part II – Table 5b).

B. Approved Investments of Foreign and Filipino Nationals

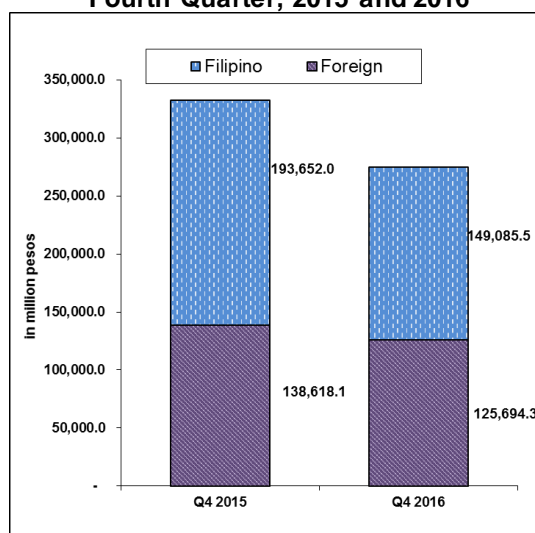
B.1 Total Approved Investments of Foreign and Filipino Nationals

B.1.1 Fourth Quarter 2016

The approved investments of Filipino and foreign nationals amounted to PhP 274.8 billion, a decline of 17.3 percent from Q4 2015 record of PhP 332.3 billion. Filipino nationals accounted for the majority of the approved investments which amounted to PhP 149.1 billion or 54.3 percent (Figure 5a and Part II - Table 7a).

The bulk of the investment commitments of Filipino and foreign nationals for the quarter was coursed through BOI and PEZA at a combined share of 99.2 percent. Approved investments through BOI amounted to PhP 155.6 billion or 56.6 percent share. This amount, however, was 10.8 percent lower than PhP 174.4 billion approved a year ago. Similarly, investment pledges coursed through PEZA, which accounted for 42.6 percent of the total investments, declined by 23.0 percent from its previous year's record of PhP 151.9 billion (Part II – Table 6a).

Figure 5a
Total Approved Investments of Foreign and Filipino Nationals
Fourth Quarter, 2015 and 2016



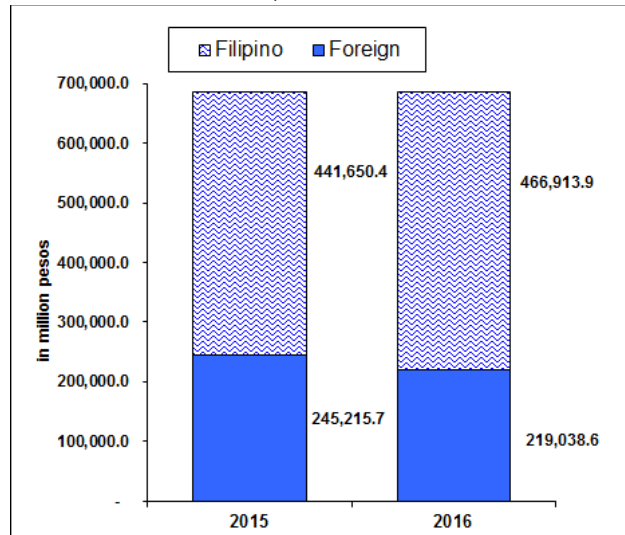
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

B.1.2 Annual 2016

Investment commitments from both Filipino and foreign nationals in 2016 slightly lowered by 0.1 percent to PhP 686.0 billion from PhP 686.9 billion in 2015 (Figure 5b and Part II – Table 6b). Out of the PhP 686.0 billion investment commitments in 2016, PhP 466.9 billion worth of pledges or 68.1 percent were from Filipino investors (Figure 5b and Part II – Table 7b).

Investment pledges coursed through BOI accounted for 64.4 percent of the total investments in the amount of PhP 442.0 billion. Investment commitments from PEZA totaled PhP 218.2 billion or 31.8 percent of the total investments for 2016. Meanwhile, investments approved by SBMA and CDC amounted to PhP 9.3 billion or 1.4 percent and PhP 8.1 billion or 1.2 percent, respectively. The rest of the IPAs had collective pledges of PhP 8.3 billion or 1.2 percent of the total investments (Part II – Table 6b).

Figure 5b
Total Approved Investments of Foreign and Filipino Nationals
Annual, 2015 and 2016



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

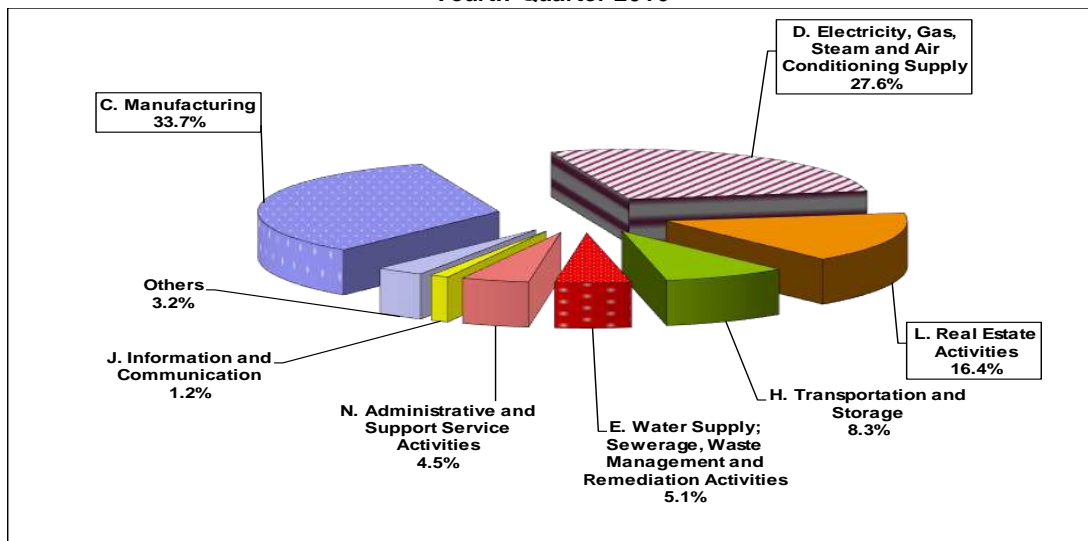
B.2 Total Approved Investments of Foreign and Filipino Nationals by Industry

B.2.1 Fourth Quarter 2016

Manufacturing topped the list of FI recipient industries in the fourth quarter of 2016 as it stood to receive PhP 92.5 billion or 33.7 percent of the total investment pledges of foreign and Filipino nationals (Figure 6a and Part II – Tables 8a). Investments in Manufacturing, however, declined by 16.2 percent compared the previous year’s PhP 110.4 billion.

Electricity, Gas, Steam, and Air Conditioning Supply ranked second as it posted PhP 75.9 billion or 27.6 percent share; followed by Real Estate Activities at PhP 45.0 billion or 16.4 percent of the total investments for the period (Figure 6a and Part II – Table 8a).

Figure 6a
Total Approved Investments of Foreign and Filipino Nationals, by Industry
Fourth Quarter 2016



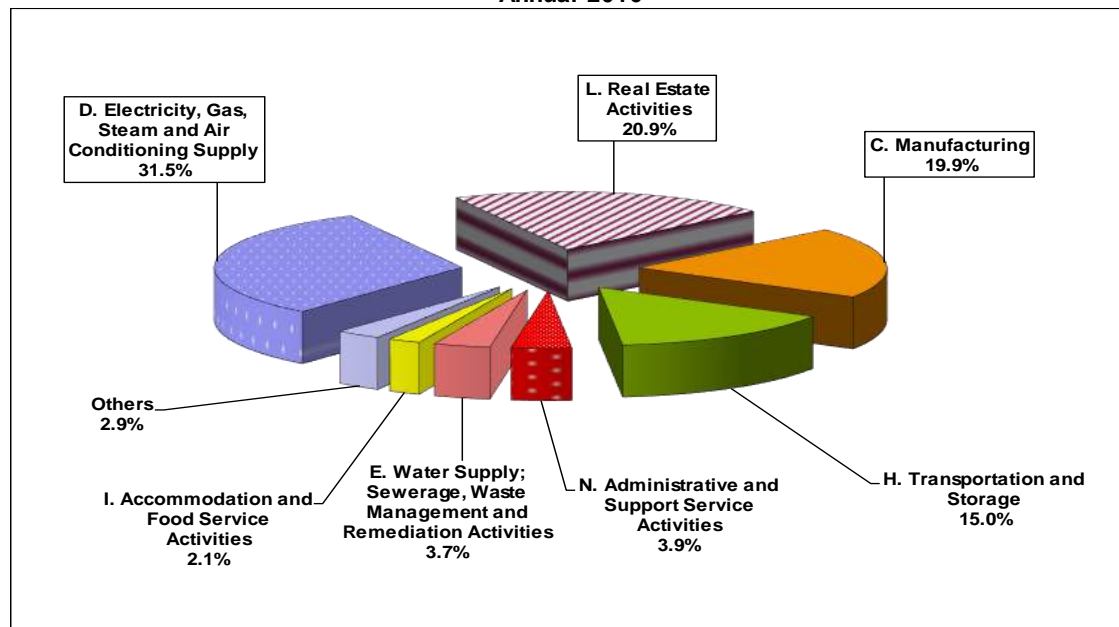
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

B.2.2 Annual 2016

Electricity, Gas, Steam and Air Conditioning Supply topped the list of recipients of investment intentions from both foreign and Filipino nationals in 2016, as it stood to receive PhP 215.9 billion or 31.5 percent of total investments. Investments in the industry, however, declined year-on-year by 15.7 percent.

Real Estate Activities at PhP 143.6 billion or 20.9 percent came next in the list; followed by Manufacturing with PhP 136.5 billion or 19.9 percent share. Potential investments from 2015 to 2016, increased by 4.5 percent in Real Estate Activities, while investments in Manufacturing declined by 20.1 percent (Figure 6b and Part II – Table 8b).

Figure 6b
Total Approved Investments of Foreign and Filipino Nationals, by Industry
Annual 2016



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

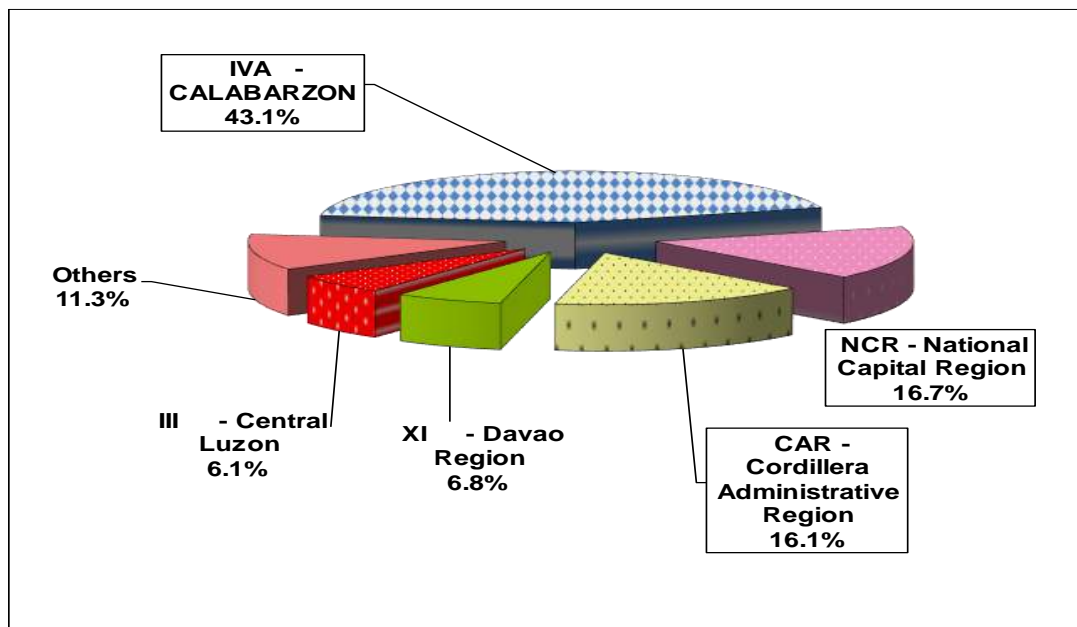
B.3. Total Approved Investments of Foreign and Filipino Nationals by Region

B.3.1 Fourth Quarter 2016

Bulk of the approved investments from foreign and Filipino nationals in the fourth quarter of 2016 would be intended to finance projects located in Region IVA - CALABARZON. Total investment pledges for this region amounted to PhP 118.5 billion or 43.1 percent share. Approved investments in Region IVA declined by 14.9 percent compared to last year's record of PhP 139.2 billion. The regions with the second and third largest amount of investments for Q4 2016 were the National Capital Region (NCR) with PhP 45.8 billion or 16.7 percent and the Cordillera Administrative Region PhP 44.2 billion or 16.1 percent, respectively (Figure 7a and Part II – Table 9a).

Majority of the investments in Region IVA and CAR were intended for projects in Manufacturing and Electricity, Gas, Steam and Air Conditioning Supply. Investments in NCR would be mostly for projects in Real Estate.

Figure 7a
Total Approved Investments of Foreign and Filipino Nationals by Region (in million pesos)
Fourth Quarter 2016



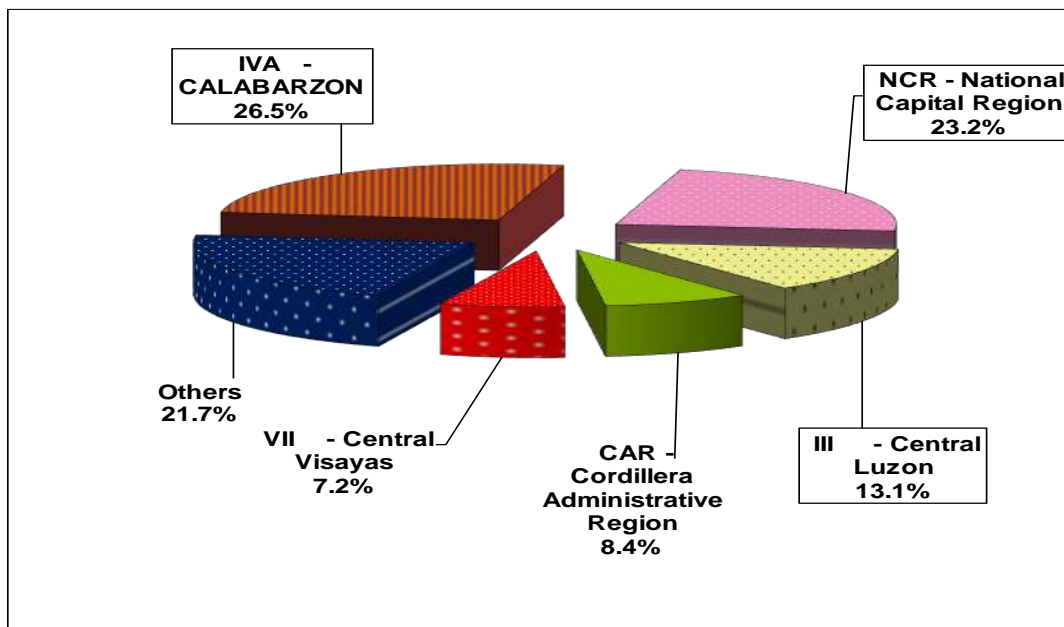
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

B.3.2 Annual 2016

For 2016, Region IVA – CALABARZON stood to receive the largest amount of investments from foreign and Filipino nationals at the amount of PhP 181.7 billion or 26.5 percent share. Investment commitments intended for the region, however, declined by 33.0 percent during the period. The National Capital Region (NCR) received the second largest amount of total investment pledges during the period, accounting for 23.2 percent or PhP 159.0 billion. Region III – Central Luzon received the third largest share of commitments at PhP 89.9 billion or 13.1 percent of the total pledges. Investment approvals for NCR registered an increase of 34.7 percent while pledges from Region III went up by 49.8 percent (Figure 7b and Part II – Table 9b).

Majority of the investments in Region IVA were intended for projects in Manufacturing and Electricity, Gas, Steam and Air Conditioning Supply. For NCR, the ventures would be mostly in Real Estate. Meanwhile, investments in Region III were mostly intended for projects in Electricity, Gas, Steam, and Air Conditioning Supply.

Figure 7b
 Total Approved Investments of Foreign and Filipino Nationals by Region (in million pesos)
 Annual 2016



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

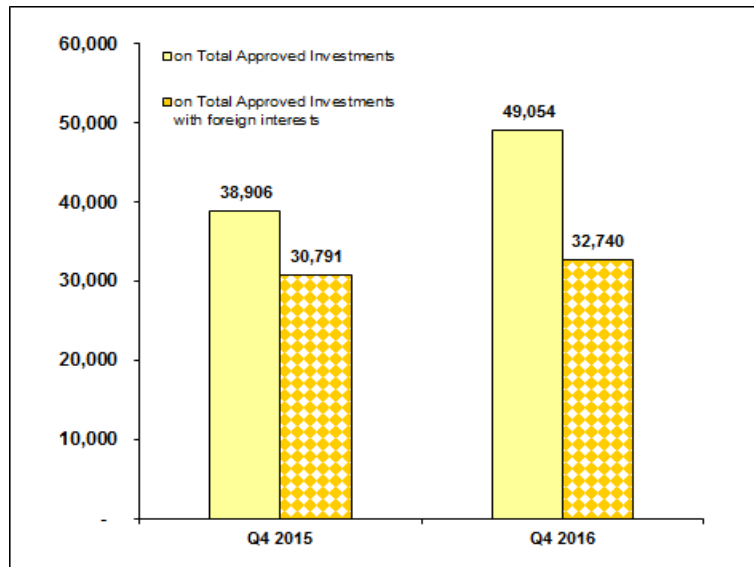
B.4 Projected Employment from Approved Investments of Foreign and Filipino Nationals

B.4.1 Fourth Quarter 2016

Total projects of foreign and Filipino investors approved by the seven IPAs for the fourth quarter of 2016 were expected to generate 49,054 jobs, an increase of 26.1 percent from previous year's projected employment of 38,906. Out of these anticipated jobs, 66.7 percent would come from projects with foreign interest.

Projects registered through BOI posted the largest number of prospective employment at 20,918, contributing 42.6 percent of the total expected jobs for the period. PEZA-approved projects recorded 16,762 potential jobs, with a share of 34.2 percent while pledges coursed through CDC were expected to generate 11,227 jobs or 22.9 percent (Figure 8a and Part II – Table 10a).

Figure 8a
Projected Employment
Fourth Quarter, 2015 and 2016

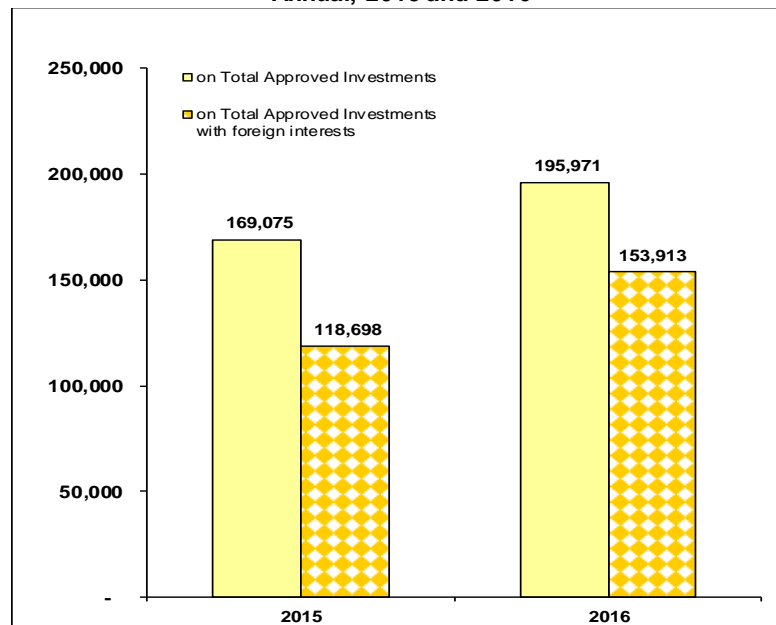


Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

B.4.2 Annual 2016

For the year 2016, a total of 195,971 jobs were expected to be generated from approved investments of foreign and Filipino nationals, 15.9 percent higher compared to 169,075 jobs in the preceding year. About half or 50.4 percent of jobs would come from investment pledges coursed through PEZA, with 98,883 expected jobs followed by BOI with 67,634 jobs or 34.5 percent. Other IPAs would have a combined share of 15.1 percent of the total jobs expected (Figure 8b and Part II – Table 10b).

Figure 8b
Projected Employment
Annual, 2015 and 2016



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

B.5 Projected Employment from Approved Investments of Foreign and Filipino Nationals by Industry

B.5.1 Fourth Quarter 2016

In terms of projected employment by industry, Manufacturing was expected to have the most number of jobs to be generated at 18,562 in the fourth quarter of 2016. Next to Manufacturing were: Real Estate at 10,595 jobs and Administrative and Support Service Activities at 10,168 jobs. Projected employment for Manufacturing increased by 67.1 percent while employment in the Real Estate grew by more than double. On the other hand, prospective job for Administrative and Support Service Activities declined by 30.3 percent (Table E).

Table E
Projected Employment from Approved Investments by Industry
Fourth Quarter, 2015 and 2016

Industry Classification	Q4 2015	Q4 2016	Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
A. Agriculture, forestry and fishing	741	2,683	5.5	262.1
B. Mining and quarrying	-	-	-	-
C. Manufacturing	11,108	18,562	37.8	67.1
D. Electricity, gas, steam and air conditioning supply	3,013	1,436	2.9	(52.3)
E. Water supply; sewerage, waste management and remediation activities	-	102	0.2	-
F. Construction	-	2	0	-
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	263	215	0.4	(18.3)
H. Transportation and storage	346	543	1.1	56.9
I. Accommodation and food service activities	793	399	0.8	(49.7)
J. Information and communication	1,386	4,104	8.4	196.1
K. Financial and insurance activities	1,085	7	0	(99.4)
L. Real estate activities	4,828	10,595	21.6	119.4
M. Professional, scientific and technical activities	47	219	0.4	366.0
N. Administrative and support service activities	14,588	10,168	20.7	(30.3)
O. Public administration and defense; compulsory social security	-	-	-	-
P. Education	47	2	0	(95.7)
Q. Human health and social work activities	52	4	0	-
R. Arts, entertainment and recreation	600	3	0	(99.5)
S. Other service activities	9	10	0	11.1
Total	38,906	49,054	100	26.1

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

B.5.2 Annual 2016

Out of a total 195,971 projected jobs from prospective ventures of foreign and Filipino investors in 2016, Administrative and Support Service Activities (61,218 jobs or 31.2 percent share), Manufacturing (60,937 jobs or 31.1 percent share) and Real Estate Activities (32,838 jobs or 16.8 percent share) were foreseen to supply the bulk of the projected employment. These industries registered year-on-year increases of 19.4 percent, 25.0 percent and 30.5 percent, respectively (Table F).

Table F
Projected Employment from Approved Investments by Industry
Annual, 2015 and 2016

Industry Classification	2015	2016	Percent to Total 2016	Growth Rate 2015 - 2016
A. Agriculture, forestry and fishing	5,625	4,935	2.5	(12.3)
B. Mining and quarrying	502	5	0	(99.0)
C. Manufacturing	48,751	60,937	31.1	25.0
D. Electricity, gas, steam and air conditioning supply	4,135	4,038	2.1	(2.3)
E. Water supply; sewerage, waste management and remediation activities	22	1,263	0.6	5640.9
F. Construction	11,724	686	0.4	(94.1)
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,905	2,535	1.3	33.1
H. Transportation and storage	1,791	6,543	3.3	265.3
I. Accommodation and food service activities	3,675	3,881	2.0	5.6
J. Information and communication	10,509	15,159	7.7	44.2
K. Financial and insurance activities	1,249	389	0.2	(68.9)
L. Real estate activities	25,155	32,838	16.8	30.5
M. Professional, scientific and technical activities	500	357	0.2	(28.6)
N. Administrative and support service activities	51,290	61,218	31.2	19.4
O. Public administration and defense; compulsory social security	-	71	-	-
P. Education	52	397	0.2	663.5
Q. Human health and social work activities	393	566	0.3	44.0
R. Arts, entertainment and recreation	1,360	60	0	(95.6)
S. Other service activities	437	93	0	(78.7)
Total	169,075	195,971	100	15.9

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

C. Approved Investments in the Information and Communications Technology (ICT) Industry

C.1 Total Approved FI in ICT

C.1.1 Fourth quarter 2016

Approved ICT foreign investments in Q4 2016 amounted to PhP 14.3 billion, down by 19.2 percent compared to its level in the previous year. ICT represents 11.4 percent of the foreign investment pledges during the period in review. PEZA had consistently received the bulk of investment pledges in ICT, with 98.4 percent share in Q4 2016. PEZA investments in ICT, however, declined by 12.4 percent to PhP 14.1 billion from PhP 16.1 billion in the previous year (Part II – Table 11a).

C.1.2 Annual 2016

Potential foreign investments in ICT in the year 2016 increased by 2.6 percent, amounting to PhP 29.0 billion from previous year's PhP 28.2 billion. FI in ICT coursed through PEZA amounted to PhP 28.5 billion, higher by 12.2 percent compared to PhP 25.4 billion a year ago. BOI, on the other hand, registered 74.7 percent decline in FI in ICT during the period in review.

FI in ICT would account for 13.2 percent of the total FI registered in 2016 (Part II – Table 12b).

C.2 Total Approved Investments in ICT of Foreign and Filipino Nationals

C.2.1 Fourth quarter 2016

Pledges in ICT investments by foreign and Filipino nationals in the fourth quarter of 2016 amounted to PhP 15.3 billion, down by 28.3 percent from PhP 21.4 billion in Q4 2015. Foreign nationals remained as the major source of investment pledges in ICT, committing 93.5 percent of the total investments in ICT in 2016 (Table G and Part II – Table 11a).

Table G
Total Approved Investments in ICT
by Foreign and Filipino Nationals (in million pesos)
Fourth quarter 2015 and 2016

Nationality	Q4 2015	Q4 2016	Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
Foreign	17,744.4	14,338.5	93.5	(19.2)
Filipino	3,639.0	994.1	6.5	(72.7)
Total	21,383.4	15,332.6	100.0	(28.3)

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

C.2.2 Annual 2016

Total approved investments in ICT by foreign and Filipino nationals in 2016 dropped by 22.6 percent to PhP 30.7 billion. The ICT investments by Filipino nationals decreased by 84.7 percent. Potential investments in ICT by Filipino accounted for 5.7 percent of the total approved projects in ICT (Part II - Table 11b).

C.3 Total Approved Investments in ICT of Foreign and Filipino nationals by ICT sub-industry

C.3.1 Fourth quarter 2016

IT services remained as the main recipient of investment intentions in ICT of foreign and Filipino nationals during the quarter as it stood to receive PhP 12.4 billion or 81.2 percent of total ICT projects. Information and communication accounted for 18.8 percent or PhP 2.9 billion (Part II – Table 13a).

C.3.2 Annual 2016

Of the total investments in ICT in 2016, 86.8 percent or PhP 26.7 billion would go to IT Services. Information and Communication came in second at PhP 4.1 billion, contributing a share of 13.2 percent. Meanwhile, Manufacturing and Trade accounted for PhP 8.5 million and PhP 1.6 million, respectively (Part II – Table 13b).

C.4 Projected Employment from Approved Investments in ICT of Foreign and Filipino Nationals by ICT Sub-industry

C.4.1 Fourth quarter 2016

Approved investments of foreign and Filipino nationals in ICT were anticipated to create 12,025 jobs in the fourth quarter of 2016, lower by 19.1 percent compared to the 14,864 jobs expected in Q4 2015. IT services was expected to supply 10,286 jobs or 85.5 percent of total employment in ICT, while 1,739 jobs were seen to be generated from Information and Communication (Table H and Part II – Table 14a).

Projected employment from ICT sub-industry accounted for 24.5 percent of total jobs expected from the investment projects of foreign and Filipino nationals approved in the fourth quarter of 2016 (Part II – Tables 14a and 10a).

Table H
Projected Employment from Approved Investments in ICT by ICT Sub-industry
Fourth quarter 2015 and 2016

ICT Sub-industry	Projected Employment in ICT		Percent to Total Q4 2016	Growth Rate Q4 2015- Q4 2016
	Q4 2015	Q4 2016		
Information and communication	1,396	1,739	14.5	24.6
IT Services	13,468	10,286	85.5	(23.6)
Manufacturing	-	-	-	-
Trade	-	-	-	-
Total	14,864	12,025	100.0	(19.1)

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

C.4.2 Annual 2016

Projected employment from ICT projects in 2016 totaled to 71,459 jobs, 19.5 percent higher than 59,786 jobs expected in the same period last year. IT services was anticipated to absorb 60,889 jobs or 85.2 percent of the projected employment, while Information and Communication was likely to take the remaining 10,570 jobs or 14.8 percent (Part II – Table 14b).

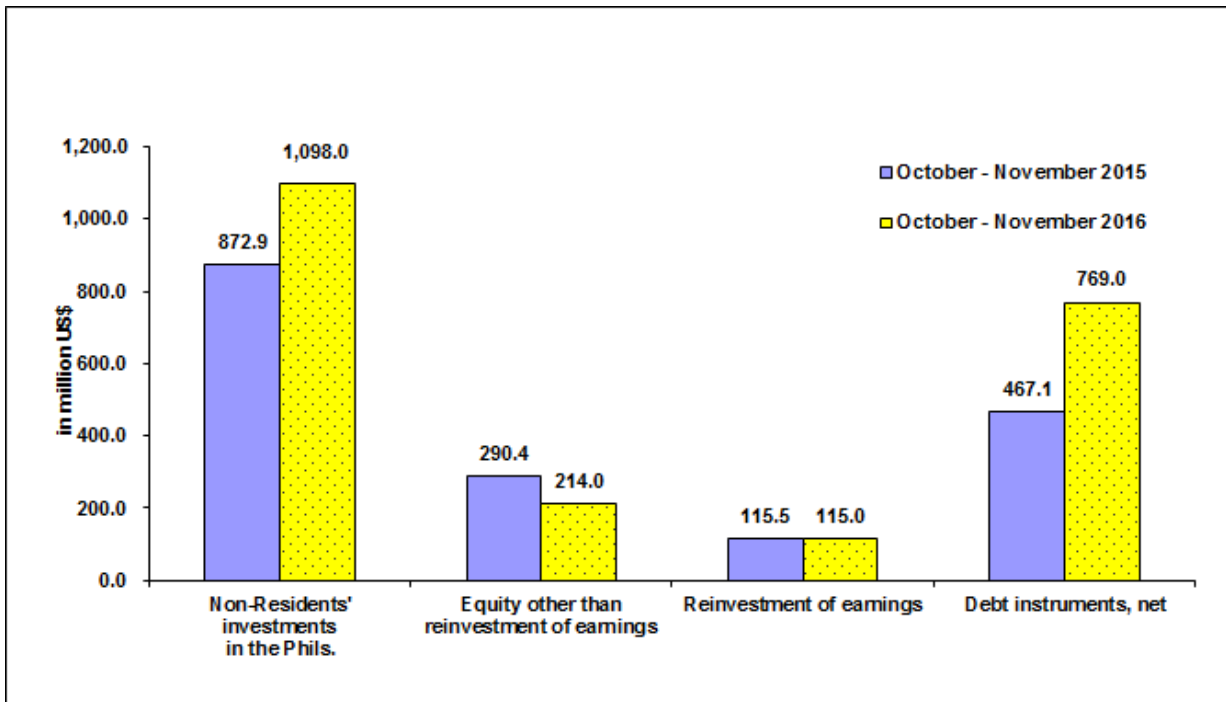
D. Actual Foreign Direct Investments (FDI) in the Balance of Payments⁴

D.1 Total BOP FDI in US Dollars and Philippine Pesos⁵

D.1.1 October to November 2016

As reported by the BSP, net Foreign Direct Investments (FDI) inflows for October to November 2016 reached US\$ 1.1 billion, 25.8 percent higher than last year’s record of US\$ 872.9 million. Equity other than reinvestment of earnings was valued at US\$ 214.0 million. On the other hand, reinvestment of earnings and net debt instruments respectively amounted to US\$ 115.5 million and US\$ 769.0 million from October to November 2016 (Part II – Figure 9a and Table 15a).

Figure 9a
Balance of Payments FDI (in million US\$)
October to November, 2015 and 2016



Source of data: BSP

In peso terms, FDI net inflows for the period October to November of 2016 amounted to PhP 49.3 billion, 25.8 percent higher compared to PhP 39.2 billion in the preceding year (Part II – Table 16a).

⁴ BSP media release dated February 13, 2017

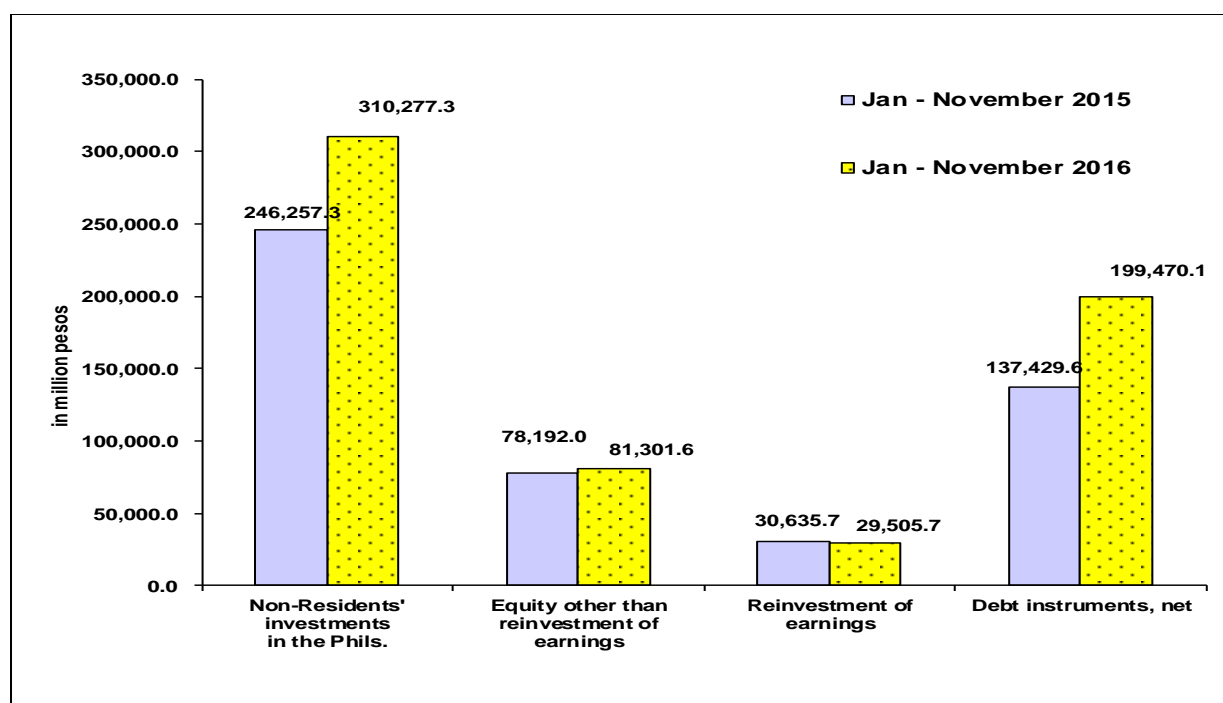
⁵ Using monthly average buying and selling rates downloaded from BSP website

D.1.2 January to November 2016

Net FDI inflows from January to November of 2016 amounted to US\$ 7.0 billion, 25.3 percent lower compared to US\$ 5.6 billion recorded in the same period in 2015. Equity other than reinvestment of earnings reached US\$ 1.8 billion, 3.4 percent higher compared to US\$ 1.7 billion in the previous year (Part II – Figure 9b and Table 15b).

Net inflows of reinvestment of earnings amounted to US\$ 662.0 million, a decline of 4.2 percent compared to the previous year. Meanwhile, net debt instruments registered an inflow of US\$ 4.5 billion during the period in review.

Figure 9b
Balance of Payments FDI (in million pesos)
January to November, 2015 and 2016



Source of data: BSP

In peso terms, FDI in the BOP for the period January to November 2016 recorded a net inflow of PhP 310.3 billion, higher by 26.0 percent from a net inflow of PhP 246.3 billion in the same period in 2015 (Part II – Table 16b).

Part II

Statistical Tables

Symbols Used

Symbols	Meaning
p	Preliminary
r	Revised
-	Zero
...	Not applicable

Table 1a
Total Approved Foreign Investments by Investment Promotion Agency
First Quarter 1996 to Fourth Quarter 2016
(in million pesos)

Year	Quarter	AFAB	BOI	BOI-ARMM	CDC	CEZA	PEZA	SBMA	Total
1996	Q1	-	13,160.0	-	270.0	-	6,900.0	1,990.0	22,320.0
	Q2	-	25,130.0	-	2,460.0	-	3,090.0	530.0	31,210.0
	Q3	-	5,270.0	-	250.0	-	3,410.0	3,790.0	12,720.0
	Q4	-	29,590.0	-	170.0	-	2,290.0	3,140.0	35,190.0
Total		-	73,150.0	-	3,150.0	-	15,690.0	9,450.0	101,440.0
1997	Q1	-	35,110.0	-	500.0	-	5,280.0	340.0	41,230.0
	Q2	-	18,780.0	-	-	-	10,580.0	370.0	29,730.0
	Q3	-	112,050.0	-	390.0	-	8,230.0	30.0	120,700.0
	Q4	-	18,510.0	-	50.0	-	28,420.0	2,420.0	49,400.0
Total		-	184,450.0	-	940.0	-	52,510.0	3,160.0	241,060.0
1998	Q1	-	62,400.0	-	100.0	-	16,100.0	200.0	78,800.0
	Q2	-	19,900.0	-	300.0	-	20,700.0	3,000.0	43,900.0
	Q3	-	4,800.0	-	100.0	-	1,700.0	-	6,600.0
	Q4	-	32,400.0	-	-	-	6,900.0	200.0	39,500.0
Total		-	119,500.0	-	500.0	-	45,400.0	3,400.0	168,800.0
1999	Q1	-	12,800.0	-	300.0	-	2,900.0	2,300.0	18,300.0
	Q2	-	49,900.0	-	100.0	-	10,600.0	400.0	61,000.0
	Q3	-	1,600.0	-	700.0	-	5,600.0	-	7,900.0
	Q4	-	6,300.0	-	-	-	12,900.0	100.0	19,300.0
Total		-	70,600.0	-	1,100.0	-	32,000.0	2,800.0	106,500.0
2000	Q1	-	2,600.0	-	300.0	-	6,300.0	900.0	10,100.0
	Q2	-	1,800.0	-	800.0	-	18,600.0	700.0	21,900.0
	Q3	-	6,700.0	-	500.0	-	28,400.0	100.0	35,700.0
	Q4	-	4,500.0	-	100.0	-	7,800.0	200.0	12,600.0
Total		-	15,600.0	-	1,700.0	-	61,100.0	1,900.0	80,300.0
2001	Q1	-	1,100.0	-	120.0	-	13,000.0	30.0	14,250.0
	Q2	-	4,800.0	-	20.0	-	2,100.0	5.2	6,925.2
	Q3	-	17,600.0	-	130.0	-	7,000.0	200.0	24,930.0
	Q4	-	5,500.0	-	0.1	-	6,300.0	70.0	11,870.1
Total		-	29,000.0	-	270.1	-	28,400.0	305.2	57,975.3
2002	Q1	-	2,100.0	-	64.0	-	2,800.0	63.0	5,027.0
	Q2	-	2,400.0	-	13,600.0	-	10,100.0	211.0	26,311.0
	Q3	-	610.0	-	0.5	-	4,000.0	122.0	4,732.5
	Q4	-	3,700.0	-	50.0	-	5,920.0	350.0	10,020.0
Total		-	8,810.0	-	13,714.5	-	22,820.0	746.0	46,090.5
2003	Q1	-	2,654.5	-	10.5	-	3,468.7	179.0	6,312.6
	Q2	-	723.4	-	354.0	-	5,917.8	57.6	7,052.8
	Q3	-	1,993.0	-	9.2	-	4,394.2	99.8	6,496.2
	Q4	-	2,977.6	-	-	-	11,142.1	29.0	14,148.7
Total		-	8,348.5	-	373.8	-	24,922.8	365.3	34,010.3
2004	Q1	-	97,280.0	-	379.9	-	20,876.4	17.2	118,553.5
	Q2	-	401.0	-	1,581.3	-	4,762.1	1,254.5	7,998.9
	Q3	-	4,237.6	-	79.4	-	2,649.4	261.1	7,227.4
	Q4	-	7,560.4	-	114.1	-	13,248.9	782.0	21,705.4
Total		-	109,479.0	-	2,154.6	-	41,536.8	2,314.8	155,485.3
2005	Q1	-	19,115.1	-	31.6	-	11,991.2	367.3	31,505.2
	Q2	-	5,793.0	-	95.4	-	5,857.1	16.5	11,761.9
	Q3	-	6,064.5	-	54.8	-	9,717.8	366.1	16,203.3
	Q4	-	12,824.3	-	1,147.2	-	22,276.1	103.7	36,351.3
Total		-	43,796.9	-	1,329.0	-	49,842.2	853.6	95,821.8
2006	Q1	-	2,413.5	-	901.2	-	8,829.7	51,385.8	63,530.1
	Q2	-	24,033.6	-	3,360.3	-	8,575.8	16,718.0	52,687.7
	Q3	-	6,813.8	-	3,543.1	-	21,661.8	312.3	32,331.0
	Q4	-	3,296.1	-	278.6	-	13,270.7	485.6	17,331.0
Total		-	36,557.0	-	8,083.1	-	52,338.0	68,901.7	165,879.8

Note: Data submissions from AFAB, BOI-ARMM and CEZA start from 2010. Caution is advised in the analysis of the time series.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 1a
Total Approved Foreign Investments by Investment Promotion Agency
First Quarter 1996 to Fourth Quarter 2016
(in million pesos)

Year	Quarter	AFAB	BOI	BOI-ARMM	CDC	CEZA	PEZA	SBMA	Total
2007	Q1	-	1,116.7	-	22.2	-	16,458.8	278.2	17,875.9
	Q2	-	17,726.7	-	123.4	-	29,566.9	11,279.8	58,696.8
	Q3	-	4,809.7	-	314.7	-	27,545.0	2,265.1	34,934.5
	Q4	-	78,663.6	-	1,002.0	-	13,804.9	9,139.9	102,610.4
	Total		-	102,316.6	-	1,462.4	-	87,375.6	22,963.1
2008	Q1	-	328.6	-	183.9	-	19,454.6	782.7	20,749.8
	Q2	-	52,297.7	-	1,762.7	-	11,845.7	7,965.1	73,871.1
	Q3	-	40,111.1	-	7,096.4	-	18,920.2	546.5	66,674.2
	Q4	-	814.2	-	200.1	-	20,134.6	237.0	21,385.8
	Total		-	93,551.6	-	9,243.0	-	70,355.1	9,531.2
2009	Q1	-	434.4	-	62.6	-	3,419.8	42.4	3,959.1
	Q2	-	2,164.4	-	2,446.7	-	12,678.6	2,659.3	19,949.0
	Q3	-	144.0	-	1,722.7	-	8,064.6	437.7	10,369.0
	Q4	-	7,654.3	-	303.5	-	79,258.4	322.8	87,538.9
	Total		-	10,396.9	-	4,535.5	-	103,421.3	3,462.2
2010	Q1	-	1,459.8	-	23,121.6	-	21,161.3	949.5	46,692.2
	Q2	-	2,030.9	-	898.7	-	6,643.8	4,199.7	13,773.1
	Q3	-	9,095.4	-	173.1	-	9,613.6	85.0	18,967.1
	Q4	-	9,742.5	-	2,056.4	-	104,748.6	83.5	116,631.0
	Total		-	22,328.5	-	26,249.8	-	142,167.4	5,317.7
2011	Q1	-	2,435.0	-	1,851.8	11.4	17,674.9	60.2	22,033.4
	Q2	-	8,806.5	-	14,602.1	-	16,770.5	101.0	40,280.0
	Q3	-	10,662.4	-	2,149.0	13.2	14,510.6	664.6	27,999.8
	Q4	86.0	1,331.0	-	203.0	208.9	146,578.2	19,511.1	167,918.1
	Total	86.0	23,234.9	-	18,805.9	233.5	195,534.1	20,336.9	258,231.2
2012	Q1	153.3	3,733.4	-	1,604.5	82.6	12,787.1	144.1	18,505.0
	Q2	12.6	6,688.8	-	532.6	15.7	15,284.6	128.9	22,663.2
	Q3	-	7,441.0	426.8	36.2	10.5	10,083.7	162.5	18,160.7
	Q4	224.8	56,201.6	-	2,331.1	20.2	171,221.0	216.7	230,215.4
	Total	390.6	74,064.8	426.8	4,504.4	128.9	209,376.5	652.3	289,544.3
2013	Q1	-	17,164.3	-	50.4	86.2	32,869.5	134.7	50,305.2
	Q2	-	45,641.4	-	749.2	28.7	12,370.3	39.4	58,829.0
	Q3	108.7	3,879.8	-	159.7	46.1	28,346.5	379.3	32,920.0
	Q4	2,012.0	53,960.7	322.0	1,026.7	438.8	74,084.5	114.6	131,959.3
	Total	2,120.7	120,646.3	322.0	1,986.0	599.8	147,670.8	668.0	274,013.5
2014	Q1	-	4,686.4	36.9	358.6	36.7	20,976.4	11,318.4	37,413.4
	Q2	74.6	6,776.1	314.7	7,582.1	14.4	21,080.9	187.6	36,030.5
	Q3	155.6	1,933.4	228.0	596.9	82.0	15,210.1	124.5	18,330.5
	Q4	175.8	23,492.4	-	449.7	208.7	70,212.2	646.8	95,185.6
	Total	406.0	36,888.4	579.6	8,987.3	341.9	127,479.7	12,277.2	186,960.0
2015	Q1	97.8	2,378.3	-	4,636.4	88.6	14,423.0	191.9	21,816.1
	Q2	5.0	10,908.3	-	720.4	345.2	23,961.0	270.8	36,210.7
	Q3	196.3	28,509.9	3,218.7	2,265.0	92.1	13,894.3	394.6	48,570.9
	Q4	160.5	17,710.5	-	2,080.0	69.9	116,647.0	1,950.2	138,618.1
	Total	459.6	59,507.0	3,218.7	9,701.8	595.7	168,925.3	2,807.5	245,215.7
2016	Q1	76.4	8,448.1	1,040.0	492.9	23.4	15,813.9	348.2	26,242.8
	Q2	78.0	21,447.0	-	741.2	80.0	14,139.4	3,905.2	40,390.7
	Q3	7.0	19,698.4	-	79.4	22.4	6,373.6	530.0	26,710.8
	Q4	-	39,802.4	0.1	982.2	16.0	84,888.9	4.7	125,694.3
	Total	161.4	89,395.9	1,040.1	2,295.6	141.7	121,215.8	4,788.1	219,038.6

Note: Data submissions from AFAB, BOI-ARMM and CEZA start from 2010. Caution is advised in the analysis of the time series.
Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 1b
Total Approved Foreign Investments by Investment Promotion Agency
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Agency	Approved FI										Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	2015					2016						
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
AFAB	97.8	5.0	196.3	160.5	459.6	76.4	78.0	7.0	-	161.4	-	-
BOI	2,378.3	10,908.3	28,509.9	17,710.5	59,507.0	8,448.1	21,447.0	19,698.4	39,802.4	89,395.9	31.7	124.7
BOI ARMM	-	-	3,218.7	-	3,218.7	1,040.0	-	-	0.1	1,040.1	0.0	-
CDC	4,636.4	720.4	2,265.0	2,080.0	9,701.8	492.9	741.2	79.4	982.2	2,295.6	0.8	(52.8)
CEZA	88.6	345.2	92.1	69.9	595.7	23.4	80.0	22.4	16.0	141.7	0.0	(77.1)
PEZA	14,423.0	23,961.0	13,894.3	116,647.0	168,925.3	15,813.9	14,139.4	6,373.6	84,888.9	121,215.8	67.5	(27.2)
SBMA	191.9	270.8	394.6	1,950.2	2,807.5	348.2	3,905.2	530.0	4.7	4,788.1	0.0	(99.8)
Total	21,816.1	36,210.7	48,570.9	138,618.1	245,215.7	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	100.0	(9.3)

Table 1c
Total Approved Foreign Investments by Investment Promotion Agency
2015 to 2016
(in million pesos)

Agency	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
AFAB	459.6	161.4	0.1	(64.9)
BOI	59,507.0	89,395.9	40.8	50.2
BOI ARMM	3,218.7	1,040.1	0.5	(67.7)
CDC	9,701.8	2,295.6	1.0	(76.3)
CEZA	595.7	141.7	0.1	(76.2)
PEZA	168,925.3	121,215.8	55.3	(28.2)
SBMA	2,807.5	4,788.1	2.2	70.5
Total	245,215.7	219,038.6	100.0	(10.7)

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 2a
Total Approved Foreign Investments by Country of Investor
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Country	Approved FI										Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	2015					2016						
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
Australia	91.5	79.0	98.6	269.1	538.3	272.8	181.1	206.6	31,779.3	32,439.8	25.3	11,707.9
British Virgin Islands	1,518.9	1,154.4	2,422.6	529.7	5,625.7	12.8	2,953.3	17.3	1,537.2	4,520.6	1.2	190.2
Canada	100.3	1.8	217.9	9.7	329.7	52.0	894.8	51.2	397.5	1,395.6	0.3	4,007.2
Cayman Islands	-	-	1,583.2	2,845.3	4,428.6	42.5	1,123.5	24.2	2,466.2	3,656.4	2.0	(13.3)
China (PROC)	337.8	203.6	104.4	809.3	1,455.1	190.1	186.8	155.3	987.1	1,519.4	0.8	22.0
Denmark	8.9	8.9	-	3.0	20.8	1.6	4.4	-	0.3	6.4	0.0	(89.2)
France	3.4	0.0	15.1	3.0	21.5	220.9	1.3	0.5	221.7	444.3	0.2	7,358.0
Germany	21.8	0.0	1,253.9	1,789.0	3,064.7	119.7	3,000.7	154.4	1,629.8	4,904.6	1.3	(8.9)
Hongkong	6.3	289.3	112.9	1,725.7	2,134.1	380.1	272.2	80.0	669.0	1,401.2	0.5	(61.2)
India	478.2	18.1	43.8	1,220.4	1,760.5	30.8	808.1	90.7	666.1	1,595.6	0.5	(45.4)
Japan	7,152.8	4,026.9	4,089.6	39,441.9	54,711.1	4,363.1	7,074.6	2,417.4	13,203.6	27,058.7	10.5	(66.5)
South Korea	5,376.9	1,462.6	3,649.3	12,676.8	23,165.6	500.0	5,137.2	6,501.9	3,995.4	16,134.5	3.2	(68.5)
Malaysia	38.4	72.3	87.3	2,706.2	2,904.3	0.0	14.3	45.6	1,024.6	1,084.5	0.8	(62.1)
Netherlands	1,140.7	16,954.5	27,649.5	36,981.8	82,726.6	8,052.4	3,737.0	2,781.1	34,875.3	49,445.9	27.7	(5.7)
Singapore	1,600.4	8,387.5	2,185.9	4,643.3	16,817.2	2,464.9	10,153.0	4,079.3	7,358.8	24,056.0	5.9	58.5
Switzerland	0.5	363.6	13.7	540.9	918.6	1.6	102.9	0.0	307.4	412.0	0.2	(43.2)
Taiwan	9.7	437.3	946.1	4,064.6	5,457.7	426.0	269.4	118.7	794.3	1,608.4	0.6	(80.5)
Thailand	-	0.0	0.0	448.9	448.9	2,300.8	21.6	9.0	235.8	2,567.2	0.2	(47.5)
UK	1,210.9	317.3	121.3	2,479.8	4,129.2	1,843.9	786.3	1,688.7	415.1	4,733.9	0.3	(83.3)
USA	1,683.2	1,897.1	1,651.8	16,508.5	21,740.6	3,731.2	2,948.6	4,603.6	20,144.4	31,427.8	16.0	22.0
Others	1,035.5	536.5	2,323.9	8,921.1	12,817.0	1,235.6	719.6	3,685.2	2,985.5	8,625.9	2.4	(66.5)
Total	21,816.1	36,210.7	48,570.9	138,618.1	245,215.7	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	100.0	(9.3)

Table 2b
Total Approved Foreign Investments by Country of Investor
2015 to 2016
(in million pesos)

Country	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
Australia	538.3	32,439.8	14.8	5,926.7
British Virgin Islands	5,625.7	4,520.6	2.1	(19.6)
Canada	329.7	1,395.6	0.6	323.3
Cayman Islands	4,428.6	3,656.4	1.7	(17.4)
China (PROC)	1,455.1	1,519.4	0.7	4.4
Denmark	20.8	6.4	0.0	(69.4)
France	21.5	444.3	0.2	1,970.4
Germany	3,064.7	4,904.6	2.2	60.0
Hongkong	2,134.1	1,401.2	0.6	(34.3)
India	1,760.5	1,595.6	0.7	(9.4)
Japan	54,711.1	27,058.7	12.4	(50.5)
South Korea	23,165.6	16,134.5	7.4	(30.4)
Malaysia	2,904.3	1,084.5	0.5	(62.7)
Netherlands	82,726.6	49,445.9	22.6	(40.2)
Singapore	16,817.2	24,056.0	11.0	43.0
Switzerland	918.6	412.0	0.2	(55.2)
Taiwan	5,457.7	1,608.4	0.7	(70.5)
Thailand	448.9	2,567.2	1.2	471.9
UK	4,129.2	4,733.9	2.2	14.6
USA	21,740.6	31,427.8	14.3	44.6
Others	12,817.0	8,625.9	3.9	(32.7)
Total	245,215.7	219,038.6	100.0	(10.7)

Note: Details may not add up to totals due to rounding.
Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 3a
Total Approved Foreign Investments by Industry
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Industry ^{a/}	Approved FI										Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	2015					2016						
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
A. Agriculture, Forestry and Fishing	-	5,146.3	2,968.0	393.6	8,507.9	1,040.0	1,400.0	7.6	2,773.7	5,221.2	2.2	604.8
B. Mining and Quarrying	-	-	-	-	-	-	-	-	614.2	614.2	0.5	-
C. Manufacturing	9,128.8	21,795.1	7,855.4	95,776.7	134,556.1	9,819.6	14,242.7	5,061.0	66,807.0	95,930.3	53.2	(30.2)
D. Electricity, Gas, Steam and Air Conditioning Supply	337.6	372.8	27,687.0	18,091.4	46,488.8	6,641.3	3,826.7	13,205.3	31,959.2	55,632.4	25.4	76.7
E. Water Supply; Sewerage, Waste Management and Remediation Activities	-	-	60.5	-	60.5	-	-	1,675.5	79.3	1,754.7	0.1	-
F. Construction	-	-	7.2	-	7.2	2.0	7.7	2.9	7.2	19.7	0.0	-
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	196.4	111.4	1,070.3	339.7	1,717.8	160.7	134.8	1.0	701.7	998.1	0.6	106.6
H. Transportation and Storage	908.9	2,679.5	582.4	1,511.7	5,682.5	1,792.2	8,416.9	3,537.3	1,849.9	15,596.3	1.5	22.4
I. Accommodation and Food Service Activities	4,337.1	118.5	93.3	1,179.6	5,728.5	8.8	3,986.7	38.4	1,243.2	5,277.2	1.0	5.4
J. Information and Communication	231.2	908.4	738.8	1,265.1	3,143.5	713.3	115.6	259.9	2,891.5	3,980.3	2.3	128.6
K. Financial and Insurance Activities	55.1	66.8	37.6	81.3	240.9	60.4	52.8	77.6	71.0	261.8	0.1	(12.8)
L. Real Estate Activities	2,346.2	2,047.3	2,653.7	2,832.2	9,879.4	510.4	1,936.7	552.9	3,960.2	6,960.1	3.2	39.8
M. Professional, Scientific and Technical Activities	1,416.2	2.4	19.6	1,429.8	2,868.0	0.1	4.4	-	824.9	829.4	0.7	(42.3)
N. Administrative and Support Service Activities	2,853.1	2,193.5	3,593.3	14,250.6	22,890.6	5,404.3	6,222.3	2,272.5	11,841.1	25,740.3	9.4	(16.9)
O. Public Administration and Defense; Compulsory Social Security	-	-	-	-	-	24.4	9.4	18.6	-	52.4	-	-
P. Education	-	-	-	2.6	2.6	2.6	1.5	0.3	-	4.4	-	-
Q. Human Health and Social Work Activities	-	-	3.8	26.5	30.3	62.4	0.1	-	67.7	130.2	0.1	155.4
R. Arts, Entertainment and Recreation	5.0	317.6	1,200.0	1,414.6	2,937.1	-	-	-	0.1	0.1	0.0	-
S. Other Service Activities	0.3	451.1	-	22.6	474.1	0.3	32.5	-	2.5	35.4	0.0	(88.9)
Total	21,816.1	36,210.7	48,570.9	138,618.1	245,215.7	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	100.0	(9.3)

Table 3b
Total Approved Foreign Investments by Industry
2015 to 2016
(in million pesos)

Industry ^{a/}	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
A. Agriculture, Forestry and Fishing	8,507.9	5,221.2	2.4	(38.6)
B. Mining and Quarrying	-	614.2	0.3	-
C. Manufacturing	134,556.1	95,930.3	43.8	(28.7)
D. Electricity, Gas, Steam and Air Conditioning Supply	46,488.8	55,632.4	25.4	19.7
E. Water Supply; Sewerage, Waste Management and Remediation Activities	60.5	1,754.7	0.8	2801.4
F. Construction	7.2	19.7	0.0	174.9
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	1,717.8	998.1	0.5	(41.9)
H. Transportation and Storage	5,682.5	15,596.3	7.1	174.5
I. Accommodation and Food Service Activities	5,728.5	5,277.2	2.4	(7.9)
J. Information and Communication	3,143.5	3,980.3	1.8	26.6
K. Financial and Insurance Activities	240.9	261.8	0.1	8.7
L. Real Estate Activities	9,879.4	6,960.1	3.2	(29.5)
M. Professional, Scientific and Technical Activities	2,868.0	829.4	0.4	(71.1)
N. Administrative and Support Service Activities	22,890.6	25,740.3	11.8	12.4
O. Public Administration and Defense; Compulsory	-	52.4	0.02	-
P. Education	2.6	4.4	0.00	71.6
Q. Human Health and Social Work Activities	30.3	130.2	0.06	329.2
R. Arts, Entertainment and Recreation	2,937.1	0.1	0.0	-
S. Other Service Activities	474.1	35.4	0.0	(92.5)
Total	245,215.7	219,038.6	100.0	(10.7)

Note: ^{a/} Based on 2009 Philippine Standard Industrial Classification (PSIC)

Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 4a
Total Approved Foreign Investments by Region
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Region	2015					2016					Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
NCR - National Capital Region	5,480.2	2,399.2	4,887.6	21,370.4	34,137.3	5,777.7	7,142.6	5,459.4	19,192.7	37,572.4	15.3	(10.2)
CAR - Cordillera Administrative Region	-	-	-	26,311.1	26,311.1	220.6	2,258.3	-	22,188.8	24,667.8	17.7	(15.7)
NIR - Negros Island Region	-	50.0	288.8	1,916.0	2,254.8	-	185.7	4,507.8	186.0	4,879.5	0.1	(90.3)
I - Ilocos Region	-	337.1	-	388.5	725.6	6,042.6	35.8	-	-	6,078.4	-	-
II - Cagayan Valley	88.6	345.2	92.1	69.9	595.7	23.4	80.0	2,015.8	45.4	2,164.5	0.0	(35.0)
III - Central Luzon	6,017.4	1,327.2	7,614.8	7,755.5	22,714.9	1,871.4	5,282.4	3,362.7	3,200.2	13,716.7	2.5	(58.7)
IVA - CALABARZON	9,142.1	22,265.1	32,203.5	52,037.1	115,647.8	7,554.2	15,854.1	2,739.9	68,188.4	94,336.7	54.2	31.0
IVB - MIMAROPA	0.2	168.3	-	3,674.3	3,842.7	117.2	508.9	31.5	614.8	1,272.3	0.5	(83.3)
V - Bicol Region	-	0.0	158.2	1,861.9	2,020.2	-	-	-	-	-	-	-
VI - Western Visayas	86.8	52.4	-	4,806.4	4,945.6	0.4	256.2	3,716.1	407.5	4,380.3	0.3	(91.5)
VII - Central Visayas	583.6	3,901.2	1,013.4	6,193.3	11,691.5	171.8	7,196.1	53.9	6,175.1	13,596.9	4.9	(0.3)
VIII - Eastern Visayas	-	-	-	38.1	38.1	-	-	2.6	-	2.6	-	-
IX - Zamboanga Peninsula	-	-	-	-	-	206.0	-	-	-	206.0	-	-
X - Northern Mindanao	16.2	21.2	272.7	3,559.6	3,869.7	454.5	-	88.4	977.9	1,520.7	0.8	(72.5)
XI - Davao Region	401.0	247.5	0.0	1,084.5	1,733.0	791.9	124.8	-	368.6	1,285.3	0.3	(66.0)
XII - SOCCSKSARGEN	-	-	2,025.4	4,436.9	6,462.3	575.3	1,465.7	4,732.8	4,148.8	10,922.6	3.3	(6.5)
XIII - Caraga	-	-	-	3,114.6	3,114.6	1,395.9	-	-	-	1,395.9	-	-
ARMM - Autonomous Region in Muslim M	-	-	-	-	-	1,040.0	-	-	0.1	1,040.1	0.0	-
Several Locations	-	5,096.4	-	-	5,096.4	-	-	-	-	-	-	-
No Site yet	-	-	14.3	-	14.3	-	-	-	-	-	-	-
Total	21,816.1	36,210.7	48,570.9	138,618.1	245,215.7	26,242.8	40,390.7	26,710.8	125,694.3	219,038.6	100.0	(9.3)

Table 4b
Total Approved Foreign Investments by Region
2015 to 2016
(in million pesos)

Region	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
NCR - National Capital Region	34,137.3	37,572.4	17.2	10.1
CAR - Cordillera Administrative Region	26,311.1	24,667.8	11.3	(6.2)
NIR - Negros Island Region	2,254.8	4,879.5	2.2	116.4
I - Ilocos Region	725.6	6,078.4	2.8	737.7
II - Cagayan Valley	595.7	2,164.5	1.0	263.4
III - Central Luzon	22,714.9	13,716.7	6.3	(39.6)
IVA - CALABARZON	115,647.8	94,336.7	43.1	(18.4)
IVB - MIMAROPA	3,842.7	1,272.3	0.6	(66.9)
V - Bicol Region	2,020.2	-	0.0	-
VI - Western Visayas	4,945.6	4,380.3	2.0	(11.4)
VII - Central Visayas	11,691.5	13,596.9	6.2	16.3
VIII - Eastern Visayas	38.1	2.6	0.0	(93.2)
IX - Zamboanga Peninsula	-	206.0	0.1	-
X - Northern Mindanao	3,869.7	1,520.7	0.7	(60.7)
XI - Davao Region	1,733.0	1,285.3	0.6	(25.8)
XII - SOCCSKSARGEN	6,462.3	10,922.6	5.0	69.0
XIII - Caraga	3,114.6	1,395.9	0.6	(55.2)
ARMM - Autonomous Region in Muslim M	-	1,040.1	0.5	-
Several Locations	5,096.4	-	0.0	-
No Site yet	14.3	-	-	-
Total	245,215.7	219,038.6	100.0	(10.7)

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), Board of Investments ARMM (BOI ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA) and Subic Bay Metropolitan Authority (SBMA)

Table 5a
Projected Employment from Approved Projects with Foreign Interest
First Quarter 2015 to Fourth Quarter 2016

Agency	2015					2016					Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
AFAB	250	30	748	3,202	4,230	779	1,285	16	-	2,080	-	-
BOI	200	5,866	5,616	8,210	19,892	9,706	8,361	11,935	10,957	40,959	33.5	33.5
BOI ARMM	-	-	3,945	-	3,945	2,000	-	-	2	2,002	0.0	-
CDC	2,471	1,582	2,808	3,273	10,134	2,092	3,217	469	5,189	10,967	15.8	58.5
CEZA	206	296	263	283	1,048	84	175	138	52	449	0.2	(81.6)
PEZA	20,776	17,892	24,519	14,642	77,829	38,354	26,691	15,102	16,530	96,677	50.5	12.9
SBMA	29	203	207	1,181	1,620	149	342	278	10	779	0.0	(99.2)
Total	23,932	25,869	38,106	30,791	118,698	53,164	40,071	27,938	32,740	153,913	100.0	6.3

Table 5b
Projected Employment from Approved Projects with Foreign Interest
2014 to 2015

Agency	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
AFAB	4,230	2,080	1.4	(50.8)
BOI	19,892	40,959	26.6	105.9
BOI ARMM	3,945	2,002	1.3	(49.3)
CDC	10,134	10,967	7.1	8.2
CEZA	1,048	449	0.3	(57.2)
PEZA	77,829	96,677	62.8	24.2
SBMA	1,620	779	0.5	(51.9)
Total	118,698	153,913	100.0	29.7

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 6a
Total Approved Investments of Foreign and Filipino Nationals by Investment Promotion Agency
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Agency	Approved Investments										Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	2015					2016						
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
AFAB	755.1	9.5	5,259.6	204.2	6,228.4	199.2	5,615.9	17.5	-	5,832.6	0.0	-
BOI	54,623.7	37,395.0	100,371.8	174,351.6	366,742.2	61,938.3	124,567.7	99,937.1	155,601.9	442,045.0	56.6	(10.8)
BOI ARMM	863.1	687.0	3,961.0	1,064.0	6,575.1	1,300.0			811.4	2,111.4	0.3	(23.7)
CDC	4,704.3	2,395.8	3,080.0	2,418.4	12,598.5	682.9	6,007.7	107.4	1,309.9	8,107.9	0.5	(45.8)
CEZA	160.2	5,034.2	127.8	159.7	5,481.9	64.3	101.9	100.5	66.8	333.6	0.0	(58.2)
PEZA	34,839.4	44,036.6	54,251.4	151,902.1	285,029.6	34,107.0	35,925.4	31,170.2	116,973.9	218,176.6	42.6	(23.0)
SBMA	522.2	416.8	1,101.6	2,170.0	4,210.5	1,406.5	5,469.3	2,453.7	15.9	9,345.4	0.0	(99.3)
Total	96,467.9	89,974.8	168,153.3	332,270.1	686,866.1	99,698.3	177,688.0	133,786.5	274,779.8	685,952.5	100.0	(17.3)

Table 6b
Total Approved Investments of Foreign and Filipino Nationals by Investment Promotion Agency
2014 to 2015
(in million pesos)

Agency	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
AFAB	6,228.4	5,832.6	0.9	(6.4)
BOI	366,742.2	442,045.0	64.4	20.5
BOI ARMM	6,575.1	2,111.4	0.3	(67.9)
CDC	12,598.5	8,107.9	1.2	(35.6)
CEZA	5,481.9	333.6	0.0	(93.9)
PEZA	285,029.6	218,176.6	31.8	(23.5)
SBMA	4,210.5	9,345.4	1.4	122.0
Total	686,866.1	685,952.5	100.0	(0.1)

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 7a
Total Approved Investments by Nationality (Filipino and Foreign) and by Investment Promotion Agency
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Agency	2015											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	657.3	97.8	755.1	4.5	5.0	9.5	5,063.3	196.3	5,259.6	43.7	160.5	204.2
BOI	52,245.4	2,378.3	54,623.7	26,486.7	10,908.3	37,395.0	71,861.9	28,509.9	100,371.8	156,641.1	17,710.5	174,351.6
BOI ARMM	863.1		863.1	687.0		687.0	742.3	3,218.7	3,961.0	1,064.0		1,064.0
CDC	67.8	4,636.4	4,704.3	1,675.4	720.4	2,395.8	815.0	2,265.0	3,080.0	338.4	2,080.0	2,418.4
CEZA	71.6	88.6	160.2	4,689.0	345.2	5,034.2	35.7	92.1	127.8	89.9	69.9	159.7
PEZA	20,416.5	14,423.0	34,839.4	20,075.6	23,961.0	44,036.6	40,357.1	13,894.3	54,251.4	35,255.2	116,647.0	151,902.1
SBMA	330.2	191.9	522.2	146.0	270.8	416.8	707.0	394.6	1,101.6	219.8	1,950.2	2,170.0
Total	74,651.9	21,816.1	96,467.9	53,764.2	36,210.7	89,974.8	119,582.4	48,570.9	168,153.3	193,652.0	138,618.1	332,270.1
% Share to												
Total	77.4	22.6	100.0	59.8	40.2	100.0	71.1	28.9	100.0	58.3	41.7	100.0

Agency	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	122.8	76.4	199.2	5,538.0	78.0	5,615.9	10.5	7.0	17.5	-	-	-
BOI	53,490.2	8,448.1	61,938.3	103,120.7	21,447.0	124,567.7	80,238.6	19,698.4	99,937.1	115,799.5	39,802.4	155,601.9
BOI ARMM	260.0	1,040.0	1,300.0	-	-	-	-	-	-	811.4	0.1	811.4
CDC	190.0	492.9	682.9	5,266.5	741.2	6,007.7	28.0	79.4	107.4	327.7	982.2	1,309.9
CEZA	41.0	23.4	64.3	22.0	80.0	101.9	78.1	22.4	100.5	50.8	16.0	66.8
PEZA	18,293.1	15,813.9	34,107.0	21,786.0	14,139.4	35,925.4	24,796.7	6,373.6	31,170.2	32,085.0	84,888.9	116,973.9
SBMA	1,058.3	348.2	1,406.5	1,564.1	3,905.2	5,469.3	1,923.7	530.0	2,453.7	11.2	4.7	15.9
Total	73,455.4	26,242.8	99,698.3	137,297.3	40,390.7	177,688.0	107,075.7	26,710.8	133,786.5	149,085.5	125,694.3	274,779.8
% Share to												
Total	73.7	26.3	100.0	77.3	22.7	100.0	80.0	20.0	100.0	54.3	45.7	100.0

Agency	Growth Rate Q4 2015-Q4 2016		
	Filipino ^{a/}	Foreign	Total
AFAB	-	-	-
BOI	(26.1)	124.7	(10.8)
BOI ARMM	(23.7)	-	(23.7)
CDC	(3.2)	(52.8)	(45.8)
CEZA	(43.5)	(77.1)	(58.2)
PEZA	(9.0)	(27.2)	(23.0)
SBMA	(94.9)	(99.8)	(99.3)
Total	(23.0)	(9.3)	(17.3)

Table 7b
Total Approved Investments by Nationality (Filipino and Foreign) and by Investment Promotion Agency
2015 to 2016
(in million pesos)

Agency	Approved FI						Growth Rate		
	2015			2016			2015 - 2016		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	5,768.8	459.6	6,228.4	5,671.2	161.4	5,832.6	(1.7)	(64.9)	(6.4)
BOI	307,235.1	59,507.0	366,742.2	352,649.1	89,395.9	442,045.0	14.8	50.2	20.5
BOI ARMM	3,356.3	3,218.7	6,575.1	1,071.4	1,040.1	2,111.4	(68.1)	(67.7)	(67.9)
CDC	2,896.7	9,701.8	12,598.5	5,812.3	2,295.6	8,107.9	100.7	(76.3)	(35.6)
CEZA	4,886.2	595.7	5,481.9	191.8	141.7	333.6	(96.1)	(76.2)	(93.9)
PEZA	116,104.3	168,925.3	285,029.6	96,960.8	121,215.8	218,176.6	(16.5)	(28.2)	(23.5)
SBMA	1,403.0	2,807.5	4,210.5	4,557.4	4,788.1	9,345.4	224.8	70.5	122.0
Total	441,650.4	245,215.7	686,866.1	466,913.9	219,038.6	685,952.5	5.7	(10.7)	(0.1)
% Share to									
Total	64.3	35.7	100.0	68.1	31.9	100.0			

a/ Includes all committed investments of Filipinos in wholly and partially owned companies.

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 8a
Total Approved Investments of Foreign and Filipino Nationals by Industry
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Industry	Approved Investments										Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	2015					2016						
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
A. Agriculture, Forestry and Fishing	198.3	5,321.2	3,710.0	1,268.0	10,497.5	1,300.0	1,697.3	330.0	2,843.4	6,170.6	1.0	124.2
B. Mining and Quarrying	741.8	0.1	-	-	741.9	-	1.5	-	682.4	683.9	0.2	-
C. Manufacturing	22,666.8	25,350.2	12,470.0	110,413.0	170,900.0	15,171.3	21,079.2	7,798.2	92,482.6	136,531.3	33.7	(16.2)
D. Electricity, Gas, Steam and Air Conditioning Supply	14,218.1	6,292.2	83,396.2	152,283.1	256,189.6	26,590.6	71,256.6	42,205.5	75,861.1	215,913.9	27.6	(50.2)
E. Water Supply; Sewerage, Waste Management and Remediation	-	35.1	302.4	-	337.5	2,970.3	30.0	8,377.3	13,946.5	25,324.1	5.1	-
F. Construction	2,068.1	6.7	18.0	-	2,092.8	33.8	22.0	7.2	7.2	70.1	0.0	-
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	500.8	231.2	1,756.1	493.7	2,981.9	1,007.0	1,605.5	117.2	1,050.7	3,780.4	0.4	112.8
H. Transportation and Storage	10,571.2	8,402.3	3,051.6	5,461.4	27,486.5	9,699.0	36,116.8	34,572.9	22,753.8	103,142.4	8.3	316.6
I. Accommodation and Food Service	9,796.9	8,883.9	931.9	7,146.6	26,759.2	428.4	10,124.0	2,022.5	1,743.1	14,318.1	0.6	(75.6)
J. Information and Communication	5,118.0	3,247.3	836.1	1,567.5	10,768.8	1,065.9	155.3	339.4	3,386.0	4,946.7	1.2	116.0
K. Financial and Insurance Activities	56.2	66.8	38.8	82.2	244.0	60.4	59.2	79.1	79.7	278.4	0.0	(3.1)
L. Real Estate Activities	25,379.8	23,605.1	55,553.3	32,879.0	137,417.2	35,360.6	28,095.7	35,088.7	45,039.1	143,584.2	16.4	37.0
M. Professional, Scientific and Technical Activities	1,428.6	82.2	19.9	1,444.0	2,974.7	0.6	26.7	0.3	1,217.1	1,244.7	0.4	(15.7)
N. Administrative and Support Service	3,713.3	2,678.3	4,289.9	17,710.5	28,392.0	5,622.6	6,433.5	2,483.7	12,423.2	26,963.0	4.5	(29.9)
O. Public Administration and Defense; Compulsory Social Security	-	-	-	-	-	24.4	9.4	18.6	-	52.4	-	-
P. Education	-	1.4	-	3.2	4.6	9.1	2.5	1.5	5.0	18.1	0.0	56.1
Q. Human Health and Social Work	-	430.1	438.7	78.7	947.5	349.3	925.2	329.0	1,256.1	2,859.6	0.5	1,496.0
R. Arts, Entertainment and Recreation	7.0	4,884.1	1,340.3	1,414.6	7,646.0	1.8	10.0	5.5	0.2	17.4	0.0	-
S. Other Service Activities	3.0	456.7	-	24.6	484.3	3.1	37.7	9.8	2.5	53.2	0.0	(89.7)
Total	96,467.9	89,974.8	168,153.3	332,270.1	686,866.1	99,698.3	177,688.0	133,786.5	274,779.8	685,952.5	100.0	(17.3)

Table 8b
Total Approved Investments of Foreign and Filipino Nationals by Industry
2015 to 2016
(in million pesos)

Industry	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
A. Agriculture, Forestry and Fishing	10,497.5	6,170.6	0.9	(41.2)
B. Mining and Quarrying	741.9	683.9	0.1	(7.8)
C. Manufacturing	170,900.0	136,531.3	19.9	(20.1)
D. Electricity, Gas, Steam and Air Conditioning Supply	256,189.6	215,913.9	31.5	(15.7)
E. Water Supply; Sewerage, Waste Management and Remediation	337.5	25,324.1	3.7	7,402.4
F. Construction	2,092.8	70.1	0.0	(96.6)
G. Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2,981.9	3,780.4	0.6	26.8
H. Transportation and Storage	27,486.5	103,142.4	15.0	275.2
I. Accommodation and Food Service	26,759.2	14,318.1	2.1	(46.5)
J. Information and Communication	10,768.8	4,946.7	0.7	(54.1)
K. Financial and Insurance Activities	244.0	278.4	0.0	14.1
L. Real Estate Activities	137,417.2	143,584.2	20.9	4.5
M. Professional, Scientific and Technical Activities	2,974.7	1,244.7	0.2	(58.2)
N. Administrative and Support Service	28,392.0	26,963.0	3.9	(5.0)
O. Public Administration and Defense; Compulsory Social Security	-	52.4	0.0	-
P. Education	4.6	18.1	0.0	294.2
Q. Human Health and Social Work	947.5	2,859.6	0.4	201.8
R. Arts, Entertainment and Recreation	7,646.0	17.4	0.0	(99.8)
S. Other Service Activities	484.3	53.2	0.0	(89.0)
Total	686,866.1	685,952.5	100.0	(0.1)

Notes:

1. Approved Investments refer to the project cost or committed investments by Filipino and foreign investors.
2. Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 9a
Total Approved Investments of Foreign and Filipino Nationals by Region
First Quarter 2015 to Fourth Quarter 2016

Region	2015					2016					Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
NCR - National Capital Region	23,799.5	13,527.7	37,242.4	43,518.4	118,088.0	31,920.3	36,345.4	44,925.9	45,826.5	159,018.1	16.7	5.3	
CAR - Cordillera Administrative Region	-	-	-	26,441.8	26,441.8	-	376.6	12,413.5	451.1	44,180.1	57,421.4	16.1	67.1
NIR - Negros Island Region	7,313.2	50.0	3,251.4	21,716.8	32,331.4	5,515.2	9,406.4	4,522.6	2,397.7	21,842.0	0.9	(89.0)	
I - Ilocos Region	581.7	1,766.4	-	572.8	2,920.8	14,879.4	89.6	-	2,419.7	17,388.6	0.9	322.4	
II - Cagayan Valley	160.2	5,034.2	127.8	159.7	5,481.9	64.3	101.9	5,083.9	171.3	5,421.4	0.1	7.2	
III - Central Luzon	14,034.5	5,787.6	27,063.6	13,101.8	59,987.3	13,909.6	43,713.8	15,541.7	16,723.3	89,888.5	6.1	27.6	
IVA - CALABARZON	23,594.9	39,244.6	69,178.8	139,244.3	271,262.7	17,485.1	35,614.9	10,113.2	118,467.8	181,680.9	43.1	(14.9)	
IVB - MIMAROPA	321.8	423.7	-	5,367.7	6,113.2	411.3	1,888.5	2,071.6	1,328.6	5,700.0	0.5	(75.2)	
V - Bicol Region	-	828.9	530.9	7,945.8	9,305.6	342.9	4,134.0	-	-	4,476.9	-	-	
VI - Western Visayas	479.6	7,487.0	8,339.2	38,081.3	54,387.2	299.0	369.0	18,832.8	1,830.3	21,331.1	0.7	(95.2)	
VII - Central Visayas	8,122.2	9,091.7	6,651.3	14,206.8	38,072.1	1,466.5	21,859.8	12,933.1	12,820.2	49,079.5	4.7	(9.8)	
VIII - Eastern Visayas	-	-	6,226.0	1,267.2	7,493.1	-	554.8	252.7	22.4	829.8	0.0	(98.2)	
IX - Zamboanga Peninsula	-	-	-	16.5	16.5	515.0	133.8	-	80.0	728.8	0.0	384.6	
X - Northern Mindanao	5,541.1	330.2	3,303.2	6,760.7	15,935.1	2,615.4	5,658.8	3,338.7	3,800.4	15,413.4	1.4	(43.8)	
XI - Davao Region	2,750.0	288.3	427.6	3,972.2	7,438.1	5,803.2	1,973.3	1,559.8	18,662.7	27,998.9	6.8	369.8	
XII - SOCCSKSARGEN	2,195.8	331.2	5,796.8	4,939.0	13,262.7	993.1	3,430.4	14,159.4	5,064.4	23,647.3	1.8	2.5	
XIII - Caraga	-	-	-	-	-	3,893.3	1,801.2	-	173.0	1,974.3	0.1	(95.6)	
ARMM - Autonomous Region in Muslim Mindanao	863.1	687.0	-	1,064.0	2,614.1	1,300.0	-	-	811.4	2,111.4	0.3	(23.7)	
Several Locations	6,710.4	5,096.4	-	-	11,806.8	-	-	-	-	-	-	-	
No Site yet	-	-	14.3	-	14.3	-	-	-	-	-	-	-	
Total	96,467.9	89,974.8	168,153.3	332,270.1	686,866.1	99,698.3	177,688.0	133,786.5	274,779.8	685,952.5	100.0	(17.3)	

Table 9b
Total Approved Investments of Foreign and Filipino Nationals by Region
2015 to 2016

Region	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
NCR - National Capital Region	118,088.0	159,018.1	23.2	34.7
CAR - Cordillera Administrative Region	26,441.8	57,421.4	8.4	117.2
NIR - Negros Island Region	32,331.4	21,842.0	3.2	(32.4)
I - Ilocos Region	2,920.8	17,388.6	2.5	495.3
II - Cagayan Valley	5,481.9	5,421.4	0.8	(1.1)
III - Central Luzon	59,987.3	89,888.5	13.1	49.8
IVA - CALABARZON	271,262.7	181,680.9	26.5	(33.0)
IVB - MIMAROPA	6,113.2	5,700.0	0.8	(6.8)
V - Bicol Region	9,305.6	4,476.9	0.7	(51.9)
VI - Western Visayas	54,387.2	21,331.1	3.1	(60.8)
VII - Central Visayas	38,072.1	49,079.5	7.2	28.9
VIII - Eastern Visayas	7,493.1	829.8	0.1	(88.9)
IX - Zamboanga Peninsula	16.5	728.8	0.1	4,314.6
X - Northern Mindanao	15,935.1	15,413.4	2.2	(3.3)
XI - Davao Region	7,438.1	27,998.9	4.1	276.4
XII - SOCCSKSARGEN	13,262.7	23,647.3	3.4	78.3
XIII - Caraga	3,893.3	1,974.3	0.3	(49.3)
ARMM - Autonomous Region in Muslim Mindanao	2,614.1	2,111.4	0.3	(19.2)
Several Locations	11,806.8	-	-	-
No Site yet	14.3	-	-	-
Total	686,866.1	685,952.5	100.0	(0.1)

Notes:

- Approved Investments refer to the project cost or committed investments by Filipino and foreign investors.
 - Details may not add up to totals due to rounding.
- Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), Board of Investments ARMM (BOI ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA) and Subic Bay Metropolitan Authority (SBMA)

Table 10a
Projected Employment from Approved Investments of Foreign and Filipino Nationals
First Quarter 2015 to Fourth Quarter 2016

Agency	2015					2016					Percent to Total Q4 2015	Growth Rate Q4 2015 - Q4 2016
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
AFAB	508	50	1,136	3,269	4,963	889	2,353	16	-	3,258	-	-
BOI	18,174	13,738	13,527	12,813	58,252	12,841	17,366	16,509	20,918	67,634	42.6	63.3
BOI ARMM	553	60	3,945	336	4,894	2,000	-	-	2	2,002	0.0	(99.4)
CDC	2,827	2,764	3,539	4,509	13,639	2,471	4,671	500	11,227	18,869	22.9	149.0
CEZA	278	377	314	327	1,296	139	195	259	94	687	0.2	(71.3)
PEZA	22,659	18,798	25,963	16,179	83,599	38,636	27,648	15,787	16,762	98,833	34.2	3.6
SBMA	198	409	352	1,473	2,432	2,353	1,765	519	51	4,688	0.1	(96.5)
Total	45,197	36,196	48,776	38,906	169,075	59,329	53,998	33,590	49,054	195,971	100.0	26.1

Table 10b
Projected Employment from Approved Investments of Foreign and Filipino Nationals
2015 to 2016

Agency	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
AFAB	4,963	3,258	1.7	(34.4)
BOI	58,252	67,634	34.5	16.1
BOI ARMM	4,894	2,002	1.0	(59.1)
CDC	13,639	18,869	9.6	38.3
CEZA	1,296	687	0.4	(47.0)
PEZA	83,599	98,833	50.4	18.2
SBMA	2,432	4,688	2.4	92.8
Total	169,075	195,971	100.0	15.9

Notes:

1. Approved Investments refer to the project cost or committed investments by Filipino and foreign investors.

2. Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 11a
Total Approved Foreign and Filipino Investments in the Information and Communication Technology
(ICT) Industry by Investment Promotion Agency
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Agency	2015											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	86.0	9.8	95.7	4.5		4.5	43.4	28.9	72.3	43.7	18.9	62.6
BOI	4,675.3	8.9	4,684.2	0.0	238.0	238.0	12.4	110.3	122.7	20.0	35.4	55.4
BOI ARMM	-	-	-	-	-	-	-	-	-	-	-	-
CDC	18.5	198.9	217.4	59.7	27.3	87.1	6.4	40.2	46.5	14.9	1,509.6	1,524.5
CEZA	71.6	88.6	160.2	963.5	345.1	1,308.5	35.7	92.1	127.8	89.9	69.9	159.7
PEZA	888.9	2,777.9	3,666.8	485.0	2,502.5	2,987.5	483.5	4,025.2	4,508.7	3,466.7	16,110.0	19,576.7
SBMA	-	-	-	10.5	3.0	13.5	0.0	5.7	5.8	3.9	0.7	4.6
Total	5,740.4	3,084.0	8,824.3	1,523.2	3,115.9	4,639.1	581.4	4,302.4	4,883.8	3,639.0	17,744.4	21,383.4
% Share to												
Total	65.1	34.9	100.0	32.8	67.2	100.0	11.9	88.1	100.0	17.0	83.0	100.0

Agency	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	10.1	4.7	14.8	2.9	2.0	4.9	-	-	-	-	-	-
BOI	-	-	-	2.5	8.3	10.8	5.5	21.7	27.2	-	69.2	69.2
BOI ARMM	-	-	-	-	-	-	-	-	-	-	-	-
CDC	2.6	26.5	29.1	57.7	25.9	83.5	3.0	2.6	5.7	9.0	142.0	151.0
CEZA	41.0	23.4	64.3	22.0	80.0	101.9	30.0	22.4	52.4	19.8	16.0	35.8
PEZA	192.3	6,028.4	6,220.7	127.5	5,925.3	6,052.7	243.6	2,463.6	2,707.2	965.4	14,111.2	15,076.6
SBMA	1.0	0.9	1.9	16.2		16.2	8.4	1.2	9.6	-	-	-
Total	247.0	6,083.8	6,330.8	228.7	6,041.4	6,270.1	290.6	2,511.5	2,802.1	994.1	14,338.5	15,332.6
% Share to												
Total	3.9	96.1	100.0	3.6	96.4	100.0	10.4	89.6	100.0	6.5	93.5	100.0

Agency	Growth Rate Q4 2015-Q4 2016		
	Filipino ^{a/}	Foreign	Total
AFAB	-	-	-
BOI	-	95.4	24.9
BOI ARMM	-	-	-
CDC	(39.8)	(90.6)	(90.1)
CEZA	(78.0)	(77.1)	(77.6)
PEZA	(72.2)	(12.4)	(23.0)
SBMA	-	-	-
Total	(72.7)	(19.2)	(28.3)

Table 11b
Total Approved Foreign and Filipino Investments in the Information and Communication Technology
(ICT) Industry by Investment Promotion Agency
2014 to 2015
(in million pesos)

Agency	2015			2016			Growth Rate 2015 - 2016		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	177.5	57.6	235.1	13.1	6.6	19.7	(92.6)	(88.5)	(91.6)
BOI	4,707.7	392.6	5,100.3	8.0	99.3	107.3	(99.8)	(74.7)	(97.9)
BOI ARMM	-	-	-	-	-	-	-	-	-
CDC	99.5	1,776.0	1,875.5	72.2	197.0	269.2	(27.4)	(88.9)	(85.6)
CEZA	1,160.7	595.6	1,756.3	112.7	141.7	254.4	(90.3)	(76.2)	(85.5)
PEZA	5,324.2	25,415.5	30,739.7	1,528.8	28,528.4	30,057.2	(71.3)	12.2	(2.2)
SBMA	14.4	9.4	23.8	25.6	2.1	27.7	77.9	(77.6)	16.5
Total	11,483.9	28,246.8	39,730.7	1,760.4	28,975.3	30,735.7	(84.7)	2.6	(22.6)
% Share to									
Total	28.9	71.1	100.0	5.7	94.3	100.0			

a/ Includes Economic Zone Development and Industrial Park.

Notes:

- Approved Investments refer to the project cost or committed investments by Filipino and foreign investors.
- Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 12a
Total Approved FI in the Information and Communication Technology (ICT) and Non- ICT Industry by Investment Promotion Agency
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Agency	2015											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	88.1	9.8	97.8	5.0		5.0	167.3	28.9	196.3	141.6	18.9	160.5
BOI	2,369.5	8.9	2,378.3	10,670.2	238.0	10,908.3	28,399.6	110.3	28,509.9	17,675.1	35.4	17,710.5
BOI ARMM	-	-	-	-	-	-	3,218.7	-	3,218.7	-	-	-
CDC	4,437.5	198.9	4,636.4	693.1	27.3	720.4	2,224.8	40.2	2,265.0	570.4	1,509.6	2,080.0
CEZA	-	88.6	88.6	0.1	345.1	345.2	-	92.1	92.1	-	69.9	69.9
PEZA	11,645.1	2,777.9	14,423.0	21,458.5	2,502.5	23,961.0	9,869.2	4,025.2	13,894.3	100,537.0	16,110.0	116,647.0
SBMA	191.9		191.9	267.8	3.0	270.8	388.8	5.7	394.6	1,949.53	0.7	1,950.2
Total	18,732.1	3,084.0	21,816.1	33,094.7	3,115.9	36,210.7	44,268.5	4,302.4	48,570.9	120,873.6	17,744.4	138,618.1
% Share to Total	85.9	14.1	100.0	91.4	8.6	100.0	91.1	8.9	100.0	87.2	12.8	100.0

Agency	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	71.8	4.7	76.4	76.0	2.0	78.0	7.0	-	7.0	-	-	-
BOI	8,448.1	-	8,448.1	21,438.7	8.3	21,447.0	19,676.7	21.7	19,698.4	39,733.2	69.2	39,802.4
BOI ARMM	1,040.0	-	1,040.0	-	-	-	-	-	-	0.08	-	0.1
CDC	466.4	26.5	492.9	715.3	25.9	741.2	76.8	2.6	79.4	840.1	142.0	982.2
CEZA	-	23.4	23.4	-	80.0	80.0	-	22.4	22.4	-	16.0	16.0
PEZA	9,785.5	6,028.4	15,813.9	8,214.1	5,925.3	14,139.4	3,910.0	2,463.6	6,373.6	70,777.7	14,111.2	84,888.9
SBMA	347.2	0.9	348.2	3,905.2	-	3,905.2	528.8	1.2	530.0	4.7	-	4.7
Total	20,159.0	6,083.8	26,242.8	34,349.3	6,041.4	40,390.7	24,199.3	2,511.5	26,710.8	111,355.8	14,338.5	125,694.3
% Share to Total	76.8	23.2	100.0	85.0	15.0	100.0	90.6	9.4	100.0	88.6	11.4	100.0

Agency	Growth Rate Q4 2015-Q4 2016		
	Non-ICT	ICT	TOTAL
AFAB	-	-	-
BOI	124.8	95.4	124.7
BOI ARMM	-	-	-
CDC	47.3	(90.6)	(52.8)
CEZA	-	(77.1)	(77.1)
PEZA	(29.6)	(12.4)	(27.2)
SBMA	(99.8)	-	(99.8)
Total	(7.9)	(19.2)	(9.3)

Table 12b
Total Approved FI in the Information and Communication Technology (ICT) and Non- ICT Industry by Investment Promotion Agency
2015 to 2016
(in million pesos)

Agency	2015			2016			Growth Rate 2015 - 2016		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	402.0	57.6	459.6	154.7	6.6	161.4	(61.5)	(88.5)	(64.9)
BOI	59,114.4	392.6	59,507.0	89,296.6	99.3	89,395.9	51.1	(74.7)	50.2
BOI ARMM	3,218.7	-	3,218.7	1,040.1	-	1,040.1	(67.7)	-	(67.7)
CDC	7,925.8	1,776.0	9,701.8	2,098.6	197.0	2,295.6	(73.5)	(88.9)	(76.3)
CEZA	0.1	595.6	595.7	-	141.7	141.7	-	(76.2)	(76.2)
PEZA	143,509.7	25,415.5	168,925.3	92,687.3	28,528.4	121,215.8	(35.4)	12.2	(28.2)
SBMA	2,798.1	9.4	2,807.5	4,786.0	2.1	4,788.1	71.0	(77.6)	70.5
Total	216,968.9	28,246.8	245,215.7	190,063.3	28,975.3	219,038.6	(12.4)	2.6	(10.7)
% Share to Total	88.5	11.5	100.0	86.8	13.2	100.0			

Notes:

- Approved Investments refer to the project cost or committed investments by Filipino and foreign investors.
 - Details may not add up to totals due to rounding.
- Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 13a

Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by sub industry
First Quarter 2015 to Fourth Quarter 2016
(in million pesos)

Industry/ Sub-industry	2015											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
Information and Communication	4,886.8	231.2	5,118.0	1,038.8	908.4	1,947.2	97.3	745.5	842.8	302.3	1,706.3	2,008.6
IT Services	853.6	2,852.8	3,706.3	484.4	2,183.6	2,668.0	484.1	3,556.9	4,040.9	3,336.7	14,558.5	17,895.2
Manufacturing	-	-	-	-	-	-	-	-	-	0.0	1,479.7	1,479.7
Trade	-	-	-	0.0	23.9	24.0	-	-	-	-	-	-
Total	5,740.4	3,084.0	8,824.3	1,523.2	3,115.9	4,639.1	581.4	4,302.4	4,883.8	3,639.0	17,744.4	21,383.4
% Share to Total	65.1	34.9	100.0	32.8	67.2	100.0	11.9	88.1	100.0	17.0	83.0	100.0

Industry/ Sub-industry	2016											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
Information and Communication	52.3	605.6	657.9	64.7	102.1	166.8	79.5	259.9	339.3	449.1	2,437.6	2,886.7
IT Services	194.7	5,469.7	5,664.5	162.8	5,939.3	6,102.1	211.1	2,251.7	2,462.8	544.6	11,900.9	12,445.5
Manufacturing	-	8.5	8.5	-	-	-	-	-	-	-	-	-
Trade	-	-	-	1.2	-	1.2	-	-	-	0.4	-	0.4
Total	247.0	6,083.8	6,330.8	228.7	6,041.4	6,270.1	290.6	2,511.5	2,802.1	994.1	14,338.5	15,332.6
% Share to Total	3.9	96.1	100.0	3.6	96.4	100.0	10.4	89.6	100.0	6.5	93.5	100.0

Industry/ Sub-industry	Growth Rate Q4 2015-Q4 2016		
	Filipino ^{a/}	Foreign	Total
Information and Communication	48.5	42.9	43.7
IT Services	(83.7)	(18.3)	(30.5)
Manufacturing	-	-	-
Trade	-	-	-
Total	(72.7)	(19.2)	(28.3)

Table 13b

Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by sub industry
2015 to 2016
(in million pesos)

Industry/ Sub-industry	2015			2016			Growth Rate 2015 - 2016		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
Information and Communication	6,325.2	3,591.4	9,916.6	645.5	3,405.2	4,050.7	(89.8)	(5.2)	(59.2)
IT Services	5,158.7	23,151.8	28,310.5	1,113.2	25,561.6	26,674.8	(78.4)	10.4	(5.8)
Manufacturing	0.0	1,479.7	1,479.7	-	8.5	8.5	-	(99.4)	(99.4)
Trade	0.0	23.9	24.0	1.6	-	1.6	-	-	-
Total	11,483.9	28,246.8	39,730.7	1,760.4	28,975.3	30,735.7	(84.7)	2.6	(22.6)
% Share to Total	28.9	71.1	100.0	5.7	94.3	100.0			

a/ Includes Economic Zone Development and Industrial Park.

Notes:

1. Approved Investments refer to the project cost or committed investments by Filipino and foreign investors.

2. Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC), Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

Table 14a
Projected Employment from Approved Foreign and Filipino Investments
in the Information and Communication Technology (ICT) by sub industry
First Quarter 2015 to Fourth Quarter 2016

Industry/ Sub-industry	2015					2016					Percent to Total Q4 2016	Growth Rate Q4 2015 - Q4 2016
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total		
Information and Communication	1,451	2,381	5,449	1,396	10,677	6,633	977	1,221	1,739	10,570	14.5	24.6
IT Services	13,085	11,745	10,802	13,468	49,100	16,785	19,595	14,223	10,286	60,889	85.5	(23.6)
Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-
Trade	-	9	-	-	9	-	-	-	-	-	-	-
Total	14,536	14,135	16,251	14,864	59,786	23,418	20,572	15,444	12,025	71,459	100.0	(19.1)

Table 14b
Projected Employment from Approved Foreign and Filipino Investments
in the Information and Communication Technology (ICT) by sub industry
2015 to 2016

Industry/ Sub-industry	Approved FI		Percent to Total 2016	Growth Rate 2015 - 2016
	2015	2016		
Information and Communication	10,677	10,570	14.8	(1.0)
IT Services	49,100	60,889	85.2	24.0
Manufacturing	-	-	-	-
Trade	9	-	0.0	-
Total	59,786	71,459	100.0	19.5

Note: Details may not add up to totals due to rounding.

Sources of basic data: Authority of the Freeport Area of Bataan (AFAB), Board of Investments (BOI),
BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), Clark Development Corporation (CDC),
Cagayan Economic Zone Authority (CEZA), Philippine Economic Zone Authority (PEZA),
and Subic Bay Metropolitan Authority (SBMA).

Table 15a

Balance of Payments Foreign Direct Investments
Q1 2015 to January-November 2016
(in million US\$)

	2015				2016				Growth Rate October - November 2015 - October - November 2016
	Q1	Q2	Q3	October- November	Q1	Q2	Q3	October - November	
Non-Residents' investments in the Phils.	965.2	1,185.4	2,539.1	872.9	1,344.4	2,846.7	1,683.0	1,098.0	25.8
<i>Equity other than reinvestment of earnings</i>	270.6	411.0	795.5	290.4	546.4	898.7	169.0	214.0	(26.3)
<i>Reinvestment of earnings</i>	185.0	199.7	190.6	115.5	181.0	201.0	165.0	115.0	(0.4)
<i>Debt instruments, net</i>	509.6	574.7	1,553.0	467.1	617.0	1,747.0	1,349.0	769.0	64.6

Table 15b

Balance of Payments Foreign Direct Investments
January- November 2014 and 2015
(in million US\$)

	January - November		Growth Rate Jan - Nov 2015 - Jan - Nov 2016
	2015	2016	
Non-Residents' investments in the Phils.	5,562.6	6,972.2	25.3
<i>Equity other than reinvestment of earnings</i>	1,767.5	1,828.2	3.4
<i>Reinvestment of earnings</i>	690.7	662.0	(4.2)
<i>Debt instruments, net</i>	3,104.4	4,482.0	44.4

Notes:

1. FDI data are currently based on the Balance of Payments and International Investment Position, 6th Edition (BPM6) concept, where net FDI flows refer to non-residents' net equity capital (i.e., placements less withdrawals) + reinvestment of earnings + debt instruments (i.e., net intercompany borrowings).

2. The BSP adopted the BPM6 compilation framework effective 22 March 2013 with the release of the full-year 2012 and revised 2011 BOP statistics.

Sources of Basic Data: Department of Economic Statistics (DES), Bangko Sentral ng Pilipinas (BSP).

Table 16a
Balance of Payments Foreign Direct Investments
Q1 2015 to January-November 2016
(in million pesos)

	2015				2016				Growth Rate October - November 2015 - October - November 2016
	Q1	Q2	Q3	October- November	Q1	Q2	Q3	October - November	
Non-Residents' investments in the Phils.	43,321.4	52,298.9	111,460.1	39,177.0	59,773.3	126,641.9	74,558.0	49,304.1	25.8
<i>Equity other than reinvestment of earnings</i>	12,144.2	18,048.6	34,955.2	13,044.0	24,288.5	39,929.1	7,473.6	9,610.4	(26.3)
<i>Reinvestment of earnings</i>	8,300.3	8,822.2	8,332.0	5,181.2	8,043.0	8,975.2	7,326.7	5,160.7	(0.4)
<i>Debt instruments, net</i>	22,876.9	25,428.0	68,173.0	20,951.7	27,441.8	77,737.5	59,757.7	34,533.1	64.8

Table 16b
Balance of Payments Foreign Direct Investments
January- November 2015 and 2016
(in million pesos)

	January - November		Growth Rate Jan - Nov 2015 - Jan - Nov 2016
	2015	2016	
Non-Residents' investments	246,257.3	310,277.3	26.0
<i>Equity other than reinvestment of earnings</i>	78,192.0	81,301.6	4.0
<i>Reinvestment of earnings</i>	30,635.7	29,505.7	(3.7)
<i>Debt instruments, net</i>	137,429.6	199,470.1	45.1

Notes:

1. FDI data are currently based on the Balance of Payments and International Investment Position, 6th Edition (BPM6) concept, where net FDI flows refer to non-residents' net equity capital (i.e., placements less withdrawals) + reinvestment of earnings + debt instruments (i.e., net intercompany borrowings).
2. The BSP adopted the BPM6 compilation framework effective 22 March 2013 with the release of the full-year 2012 and revised 2011 BOP statistics.
3. Exchange rate used was based on the monthly average buying and selling rate. Details may not add up to totals due to rounding.

Sources of Basic Data: Department of Economic Statistics (DES), Bangko Sentral ng Pilipinas (BSP).

ANNEXES

Technical Notes

Starting with the Third Quarter 2012 Report, foreign investments approved and registered by the investment promotion agencies (IPAs) is termed “approved foreign investments,” replacing the term “approved foreign direct investments” used in the previous reports. This is to distinguish clearly, the approved foreign investments which are only commitments and pledges from the foreign direct investments (FDI), which are actual investments being released in the Balance of Payments by the Bangko Sentral ng Pilipinas.

Except for this change, all the other aspects in the report as indicated in the previous technical notes below remain the same.

Concepts/Coverage

1. One of the objectives of the FIIIS is to develop a system that is comparable internationally. As such, the Philippine FIIIS is adopting the International Monetary Fund (IMF) concept of Foreign Direct Investments as described in the Fifth Edition of the Balance of Payments (BOP) Manual, in all of its components, i.e., the Register, the Annual FDI Reporting System and the Consolidated Quarterly Reporting System.

2. **Foreign Direct Investments (FDI)** as defined in the BOP Manual, are investments made to acquire a lasting interest by a resident entity in one economy in an enterprise resident in another economy. The purpose of the investor is to have a significant influence, an effective voice in the management of the enterprise. To operationalize this definition, the FIIIS followed the benchmark definition of the Organization for Economic Cooperation and Development (OECD) which considers as **direct investment enterprise** an incorporated or unincorporated enterprise in which a direct investor who is resident in another economy owns ten percent or more of the ordinary shares or voting power (for incorporated enterprise) or the equivalent (for an unincorporated enterprise). The ten percent cut-off in equity is used to distinguish between direct and portfolio investments, which is not covered by the FIIIS at present.

3. Since the Philippines is more of a recipient of foreign investments, the FIIIS covers only **inward foreign direct investments**. Specifically, this includes foreign direct investments in Philippine corporations, partnerships and single proprietorships.

4. **Foreign direct investment flows** refer to the **new** or **additional** investments paid by a foreign entity to a resident enterprise in another country during the period. In the case of the Philippines, this covers: capital or equity contributions/remittances from abroad, reinvested earnings, technical fees and royalties converted to equity, bonds and other debts converted to equity and imports converted to equity. Specifically, the CQRS will report on **approved FDI flows, registered FDI flows and the balance of payments (BOP) FDI flows**.

5. **Approved foreign direct investments** represent the amount of proposed contribution or share of foreigners to various projects in the country as approved and registered by the BOI, the PEZA, the SBMA, the CDC, the AFAB, the BOI-ARMM, and the CEZA. Approved foreign investments do not represent actual investments generated but

rather foreign investment commitments which may come in the near future. This consists of equity, loans and reinvested earnings. In the operationalization of computing for approved FDIs as approved and registered with the Investment Promotion Agencies (IPAs), all FDIs including those with less than 10 percent of the ordinary shares are included. The reason is that approved FDIs as rendered by the IPAs have long lasting interest unlike portfolio investments.

6. Approved FDIs in the **Information and Communication Technology Sector** (ICT) includes investment commitments in the manufacturing of ICT equipments, spare parts and accessories including professional, medical and scientific instruments as well as ICT services e.g., wholesale trade of computers, electronic parts and equipments; telecommunications; renting of computers and other office equipments; computer services and other related activities.

7. **Registered FDIs** only represent foreign equity investments or paid up capital and does not include intercompany loans. Hence, not all approved FDIs are translated into registered FDIs since the former consist of intercompany loans and reinvested earnings. In addition, capital inflows from approved FDIs are spread or expected to be fully implemented after five years or more, based on the experience of investment promotion agencies.

8. On the other hand, the **BOP FDIs** cover cash and non-cash transactions on foreign direct investment flows that are coursed through the banking system. Machinery, equipment and reinvested earnings, which are not cash transactions are included if data are available.

Methodology and Sources of Data

1. The NSCB as the agency that coordinates all statistical matters in government has been tasked by the IAC-FDIS with the preparation of the CQRS. The CQRS covers actual and approved foreign direct investments.

2. The investment promotion agencies generate data on foreign investments monthly. These agencies show “project cost” in reflecting approved or committed investments. For purposes of the CQRS, the term approved investments is adopted. Not all of approved investments will materialize during the period. There is a gestation period between approval and actual investments.

3. To arrive at total approved investments, the reported project costs of BOI, PEZA, SBMA, CDC, AFAB, BOI-ARMM, and CEZA are summed up for the quarter.

4. Total balance of payments foreign direct investments is obtained from the Balance of Payments (BOP) tables compiled monthly by the BSP. The BOP provides the data framework on all external transactions of the national economy, in which FDI is one item. Conceptually, the FDI flows in the BOP are consistent with the IMF definition. Hence, these are taken as the global total of foreign investments inflow on a quarterly basis.

5. The SEC and BTRCP also report monthly foreign capital investments. SEC comes up with data on investments and number of non-FIA registered FDI corporations (foreign ownership is less than 40 percent) and FIA-registered corporations (40 percent and over foreign ownership), by country of investor and by industry. In the SEC, foreign investments refer to the foreign equity (paid-up) capital of the non-FIA and FIA registered corporations. It should be noted, however, that registration with SEC and

BTRCP does not translate into actual flows as captured by the BOP of the BSP.

6. Hence, what are not reported at present are additional investments of existing FDI enterprises. SEC covers only that portion of existing FDI enterprises that apply for additional authorized capitalization.

7. The International Operations Department (IOD) of the BSP registers foreign direct investments in cash or in kind in any enterprise organized or existing under the laws of the Philippines. Registration of foreign investments with BSP is not mandatory but it gives foreign investors the authority to source foreign exchange from the local banking system to service capital repatriation and cash dividends/profits and other earnings accruing to BSP-registered investments. As there is currently no mandatory period within which to register these investments, there is a time lag between the registration with the BSP and the inflow of the investment funds or in the case of investment in kind, the receipt by investee firm of said investment. In some cases, this time lag could be a year or longer.

8. Total approved investments include all Filipino and foreign investments which has been granted approval by the promotion agencies, i.e., BOI, PEZA, CDC, SBMA, AFAB, BOI-ARMM, and CEZA.

9. Due to the cut-off periods on data processing adopted in the preparation of this report, revisions for the immediately preceding quarters may be done in each issue.

The Foreign Investments Information System

The Foreign Investments Information System (FIIS) was started in 1991 as a project ^{1/} to develop an integrated approach for generating and reporting foreign direct investments (FDI) in the Philippines.

Statistics on FDIs are being reported/generated by a number of agencies that carry out functions relating to management and monitoring of and/or promotion for attracting foreign investments in the country, which has often resulted in inconsistent data generation and interpretation because of differences in concepts, definitions and reporting periods adopted by the concerned agencies.

With the objective of resolving this problem and other issues in the generation and reporting of foreign investment statistics, the National Statistical Coordination Board (NSCB) created An ad hoc Inter-Agency Group (IAG) in 1991 to conduct a study for the implementation of the FIIS.

The IAG published its First Report of the FIIS Study in July 1996 based on available annual administrative data for 1991 and 1992. The report also recommended a system that will operationalize the concepts and methodologies for developing and compiling foreign direct investment statistics in the Philippines context. The report featured the results of the 1991-1992 estimates of stock of FDI, and the concepts, methodology, data system and institutional support needed to implement the FIIS.

Based on the recommendation in the FIIS Study, the NSCB created the Inter-Agency Committee on Foreign Direct Investments Statistics (IAC-FDIS) in September 1996 through NSCB Memorandum Order No. 1-96 to rationalize and integrate foreign investments data in all aspects including collection, processing and dissemination. The IAC-FDIS is now composed of:

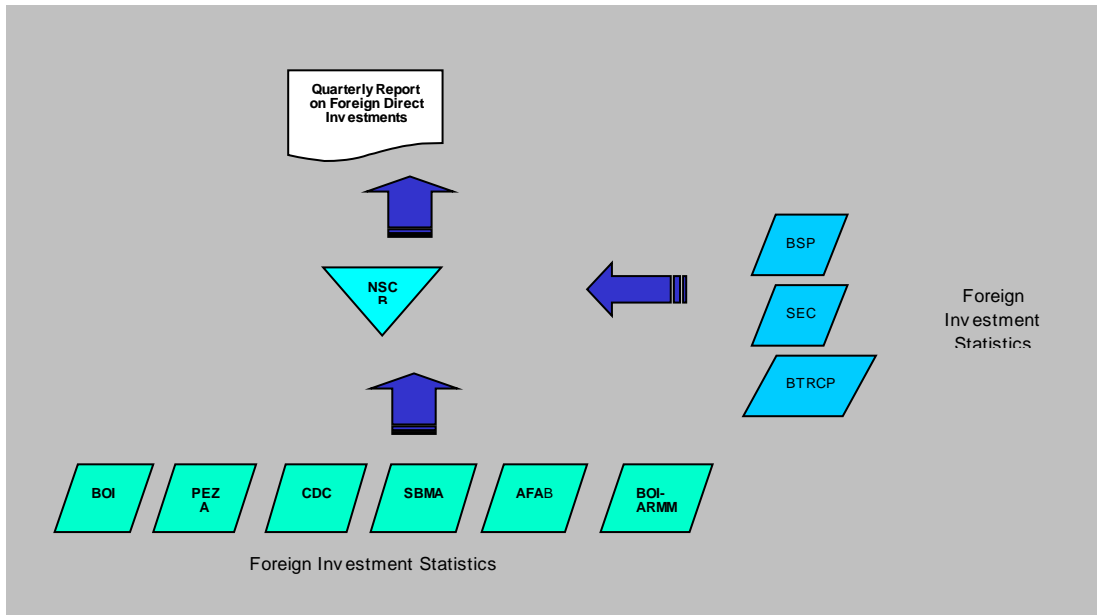
National Statistical Coordination Board	Chair
Board of Investments (BOI)	Co-Chair
Bangko Sentral ng Pilipinas (BSP)	Member
Bureau of Trade Regulation & Consumer Protection (BTRCP)	Member
Clark Development Corporation (CDC)	Member
National Economic and Development Authority (NEDA)	Member
National Statistics Office (NSO).	Member
Philippine Economic Zone Authority (PEZA)	Member
Securities and Exchange Commission (SEC)	Member
Subic Bay Metropolitan Authority (SBMA)	Member

The member agencies of the IACFDIS jointly implement the institutionalization of the FIIS. The IACFDIS is currently implementing the second component of the FIIS, the

^{1/} Initial funding came from cooperating agencies, i.e., NSCB, BOI, BSP, SEC and BTRCP. USAID funded the project starting in 1993.

Consolidated Quarterly Reporting System (CQRS), which has been producing the quarterly Reports on Foreign Direct Investments in the Philippines since 1997. The CQRS operationalizes the integration and uniform reporting of quarterly data on foreign investment reported by the various concerned agencies. The quarterly Report on Foreign Direct Investments in the Philippines, which is approved by the IACFDIS, is released to the public upon submission to the President of the Philippines sixty days after the reference quarter.

Consolidated Quarterly Reporting System



The other two components of the FIIS are the Registry of Firms on Foreign Investments and the Annual Reporting System. These three components will later be integrated to complete the FIIS.

**APPROVED FOREIGN INVESTMENTS
PHILIPPINE STATISTICS AUTHORITY**

LISA GRACE S. BERSALES
National Statistician

JOSIE B. PEREZ
*Deputy National Statistician
Censuses and Technical
Coordination Office*

ROMEO S. RECIDÉ
*Deputy National Statistician
Sectoral Statistics Office*

ESTELA T. DE GUZMAN
*Deputy National Statistician
Civil Registration and Central
Support Office*

VIVIAN R. ILARINA
*Assistant National Statistician
Macroeconomic Accounts Service*

EDUARDO SANGUYO
*Chief
Satellite Accounts Division*

Technical Staff
ALMA S. BELLO
JOHN LORENZE S. POQUIZ
STEPHANIE ROSE R. MOSCOSO
MAEGAN S. SAROCA
JANEL ASLEY Z. RAVIZ