

ISSN-1655-8928

Foreign Investments

Second Quarter 2015



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.

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ISSN 1655-8928

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

21 September 2015

The **Foreign Investments in the Philippines** is available in printed and electronic formats (Excel/Word/PDF in CDRom).
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Approved Foreign Investments in the Philippines Second Quarter 2015

Summary

Total approved foreign investments (FI)¹, Q2 and first semester 2015

Total foreign investments (FI) approved in the second quarter of 2015 by the seven investment promotion agencies (IPAs), namely: Board of Investments (BOI), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA) as well as the Authority of the Freeport Area of Bataan (AFAB), BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM), and Cagayan Economic Zone Authority (CEZA) amounted to PhP 36.2 billion, slightly higher by 0.5 percent from PhP 36.0 billion recorded in the same period last year. Meanwhile, total approved FI for the first six months of the year reached PhP 58.0 billion, declining by 21.0 percent from PhP 73.4 billion in the previous year.

The top three prospective investing countries for the second quarter of 2015 include the Netherlands, Singapore and Japan. The Netherlands pledged PhP 17.0 billion or 46.8 percent share during the quarter while Singapore and Japan committed PhP 8.4 billion and PhP 4.0 billion, or 23.2 percent and 11.1 percent of the total approved FI, respectively.

For the first semester of 2015, the same countries belong to the top three, with the Netherlands leading with investment commitments of PhP 18.1 billion or 31.2 percent. Japan and Singapore pledged PhP 11.2 billion or 19.3 percent and PhP 10.0 billion or 17.2 percent, respectively.

Manufacturing has remained to be the industry with the largest amount of committed foreign investments in the second quarter of 2015 at PhP 21.8 billion or 60.2 percent share. Agriculture, forestry and fishing came in second with investment pledges valued at PhP 5.1 billion or 14.2 percent, followed by construction at PhP 2.6 billion or 7.2 percent share.

During the first half of 2015, manufacturing maintained the top post, with commitments of PhP 30.9 billion, accounting for 53.3 percent. This is followed by agriculture, forestry and fishing at PhP 5.1 billion or 8.9 percent and administrative and support service activities at PhP 5.0 billion or 8.7 percent.

About this report

This report is the 72nd 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). Approved foreign investments represent investment commitments or pledges by foreigners regardless of the percentage of ownership of the ordinary shares, which may be realized in the near future.
- (b) *Foreign direct investments (FDI) in the Balance of Payments (BOP)* as compiled by the Bangko Sentral ng Pilipinas (BSP). 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.

Notes: (a) Starting with Q3 2013 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 or pledges from the foreign direct investments (FDI) which are actual investments being compiled by the BSP.

(b) Revisions in the previous quarters' data are based on the updates provided by the investment promotion agencies.

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.

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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 second quarter of 2015 would be intended to finance projects in Region IVA – CALABARZON, amounting to PhP 22.3 billion or 61.5 percent. The next highest investments would be in Region VII – Central Visayas at PhP 3.9 billion or 10.8 percent, followed by the National Capital Region (NCR) at PhP 2.4 billion or 6.6 percent.

For the first semester of 2015, majority of the approved foreign investments would be in Region IVA, valued at PhP 31.4 billion or 54.1 percent share. This is followed by NCR with pledges amounting to PhP 7.9 billion or 13.6 percent and Region III – Central Luzon at PhP 7.3 billion or 12.7 percent.

Foreign direct investments (FDI)² in the Balance of Payments, Q2 and first semester 2015

Foreign direct investments (FDI) in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP) recorded net inflows of US\$ 1.2 billion for second quarter of 2015. It is 29.6 percent lower than US\$ 1.7 billion compared to the same period last year. Meanwhile, net FDI inflows in the first semester of 2015 amounted to US\$ 2.0 billion, lower by 40.2 percent from US\$ 3.4 billion during the same period in 2014.

In peso terms, FDI in the BOP in the second quarter of 2015 posted a net inflow of PhP 52.2 billion, down by 28.8 percent from PhP 73.2 billion in the same period last year. For the first six months of the year, FDI in the BOP recorded a net inflow of PhP 90.0 billion, posting 40.1 percent decline from a net inflow of PhP 150.3 billion in the same period in 2014.

Approved investments of foreign and Filipino nationals, Q2 and first semester 2015

Approved investments of foreign and Filipino nationals reached PhP 90.0 billion in the second quarter of 2015, declining by 65.1 percent from last year's PhP 257.8 billion. Filipino nationals continued to dominate investments approved during the quarter, sharing 59.8 percent or PhP 53.8 billion worth of pledges. Among the industries, manufacturing would receive the highest investments at PhP 25.4 billion or 28.2 percent of the total approved investments.

For the first semester of 2015, the total approved investments of foreign and Filipino nationals amounted to PhP 186.4 billion, 48.9 percent lower than PhP 365.2 billion committed a year ago. The highest investments would go to real estate activities at PhP 48.8 billion or 26.2 percent of the total approved investments.

Projected employment from approved investments of foreign and Filipino nationals, Q2 and first semester 2015

Total projects of foreign and Filipino investors approved by the seven IPAs for the second quarter of 2015 are expected to generate 36,196 jobs, lower by 69.5 percent from last year's projected employment of 118,835 in the same period. Out of these anticipated jobs, 71.5 percent would come from projects with foreign interest. Among the industries, administrative and support service activities are expected to have the most number of jobs to be generated at 11,752.

For the first semester of the year, projected employment from approved investments reached 81,393 jobs, down by 51.4 percent from the 167,324 jobs expected in the same period a year ago. The most number of jobs expected to be generated would be for the administrative and support service activities at 24,858.

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.

Approved investments of foreign and Filipino nationals in Information and Communications Technology (ICT), Q2 and first semester 2015

Investments in information and communications technology (ICT) proposed by foreign and Filipino nationals in Q2 2015 went up by 27.8 percent to PhP 4.6 billion, from PhP 3.6 billion committed in the second quarter of 2014. Share of the projects in ICT stood at 5.1 percent of the total approved investments during the quarter. Foreign nationals remained as the major source of investment pledges in ICT, committing PhP 3.1 billion worth of investments or a share of 67.2 percent.

Proposed investments in ICT for the first six months of the year totaled PhP 13.5 billion, an increase by 45.7 percent from PhP 9.2 billion committed in the first semester of 2014.

Part I – ANALYSIS

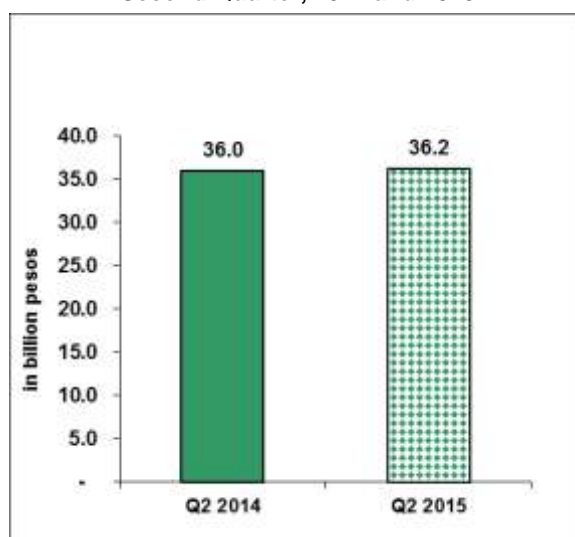
A. Approved foreign investments (FI)

A.1 Total approved FI

A.1.1 Second quarter 2015

FI applications received and approved in the second quarter of 2015 by BOI, CDC, PEZA, SBMA, AFAB, BOI-BOI-ARMM, and CEZA amounted to PhP 36.2 billion, inching up by 0.5 percent from PhP 36.0 billion recorded in the same period last year.

Figure 1a
Total Approved Foreign Investments
Second Quarter, 2014 and 2015



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

Among the IPAs, CEZA registered the highest increase as investment pledges reached PhP 345.2 million from PhP 14.4 million in Q2 2014. Approved FI from BOI grew by 61.0 percent, valued at PhP 10.9 billion from PhP 6.8 billion a year ago, while committed investments from SBMA increased by 44.4 percent, from PhP 187.6 billion to PhP 270.8 billion. Investment pledges from PEZA amounted to PhP 24.0 billion, higher by 13.7 percent compared to PhP 21.1 billion a year ago. PEZA's investments accounts for 66.2 percent of the total approved FI. On the other hand, pledges from AFAB and CDC went down by 93.3 percent and 90.5 percent, respectively (Table A and Part II – Table 1b).

Table A
Total Approved FI by Investment Promotion Agency
(in million pesos)
Second Quarter, 2014 and 2015

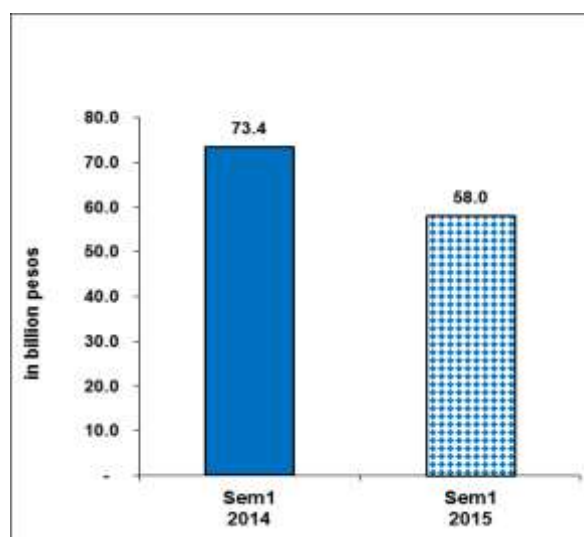
Agency	Approved FI		Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	Q2 2014	Q2 2015		
AFAB	74.62	5.0	0.0	(93.3)
BOI	6,776.1	10,908.3	30.1	61.0
BOI ARMM	314.70	-	-	-
CDC	7,582.1	720.4	2.0	(90.5)
CEZA	14.4	345.2	1.0	2294.6
PEZA	21,080.9	23,961.0	66.2	13.7
SBMA	187.6	270.8	0.7	44.4
Total	36,030.5	36,210.7	100.0	0.5

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

A.1.2 January to June 2015

Total approved FI for the first six months of the year reached PhP 58.0 billion, declining by 21.0 percent from last year's PhP 73.4 billion. Bulk of total FI applications at 66.1 percent was coursed through PEZA with pledges amounting to PhP 38.4 billion. BOI and CDC came in second and third, contributing 22.9 percent and 9.2 percent, respectively. AFAB, CEZA, and SBMA jointly accounted for 1.7 percent of the total FI in the first semester of 2015.

Figure 1b
Total Approved Foreign Investments
First Semester, 2014 and 2015



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

Investment pledges from CEZA increased by eight folds in the first six months of 2015 while commitments from AFAB and BOI grew by 37.9 percent and 15.9 percent, respectively. On the other hand, investment pledges from CDC, PEZA, and SBMA declined by 32.5 percent, 8.7 percent, and 96.0 percent, respectively (Table B and Part II – Table 1c).

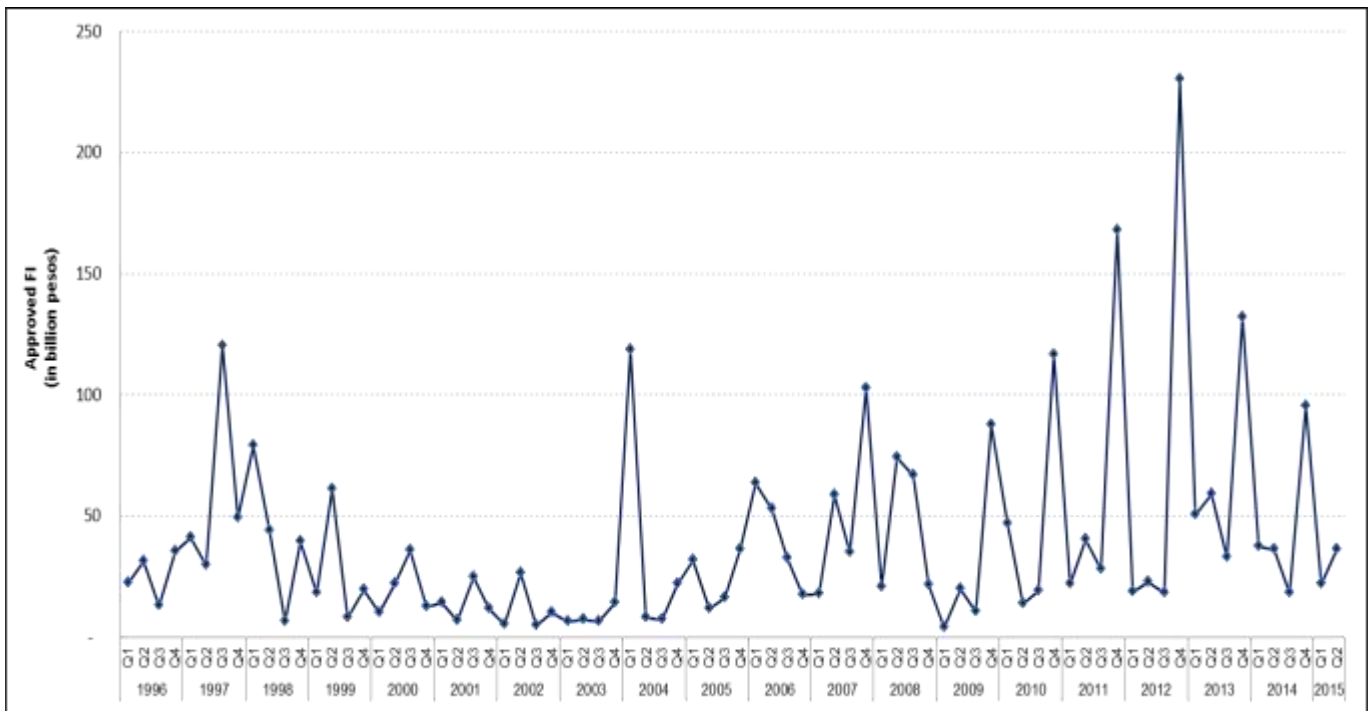
Table B
Total Approved FI by Investment Promotion Agency
(in million pesos)
First Semester, 2014 and 2015

Agency	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014- Sem1 2015
	Sem1 2014	Sem1 2015		
AFAB	74.6	102.9	0.2	37.9
BOI	11,462.5	13,286.6	22.9	15.9
BOI ARMM	351.6	-	-	-
CDC	7,940.8	5,356.8	9.2	(32.5)
CEZA	51.2	433.7	0.7	747.9
PEZA	42,057.3	38,384.0	66.1	(8.7)
SBMA	11,506.0	462.7	0.8	(96.0)
Total	73,444.0	58,026.7	100.0	(21.0)

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

Figure 2 below shows the series of quarterly approved FI from Q1 1996 to Q2 2015.

Figure 2
Total Approved Foreign Investments (in billion pesos)
First Quarter 1996 to Second Quarter 2015



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

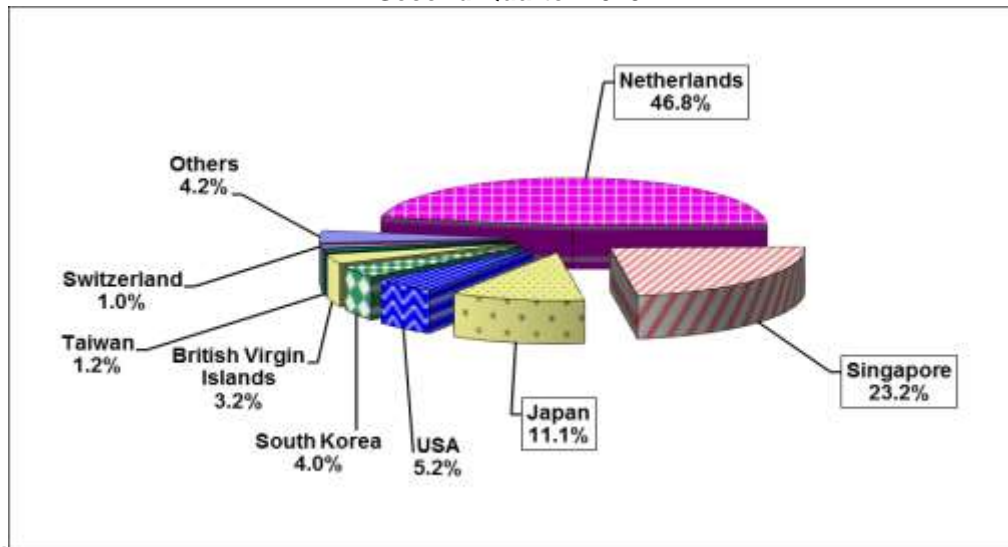
A.2 Top prospective investing countries

A.2.1 Second quarter 2015

The Netherlands led the list of top countries as it intended to pour in PhP 17.0 billion worth of investments, accounting for 46.8 percent of the total FI during the second quarter of 2015. Majority of the investments are intended to finance projects in administrative and support service activities and information and communication. Joining the Netherlands as top sources of FI are Singapore, with PhP 8.4 billion investment pledges or a share of 23.2 percent and Japan, cutting in 4.0 percent or PhP 11.1 billion.

Investments pledged from Japan are mostly intended to finance projects in the manufacturing industry while FI from Singapore would fund projects in agriculture, forestry and fishing, construction, and manufacturing (Figure 3a and Part II - Table 2a).

Figure 3a
Total Approved FI by Country of Investor
Second Quarter 2015

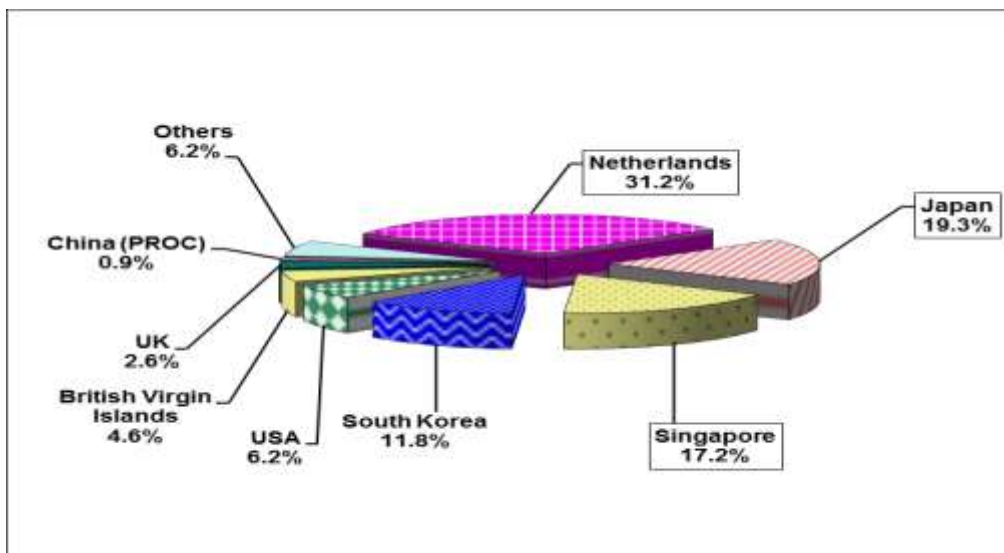


Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

A.2.2 January to June 2015

On a semestral basis, the Netherlands continued to top the list of investing countries, committing PhP 18.1 billion or 31.2 percent of the total FI applications, followed by Japan, sharing PhP 11.2 billion or 19.3 percent, and Singapore, cutting in PhP 10.0 billion or 17.2 percent share. Investments from the Netherlands and Japan were mainly intended to fund projects in manufacturing while most of the investments from Singapore would be in agriculture, forestry, and fishing. Investment pledges from the Netherlands registered an increase of three folds from PhP 5.4 billion in Q2 2014. Meanwhile, the FI applications from Japan grew by 0.7 percent during the period while commitments from Singapore declined by 17.0 percent (Figure 3b and Part II – Table 2b).

Figure 3b
Total Approved FI by Country of Investor
First Semester 2015



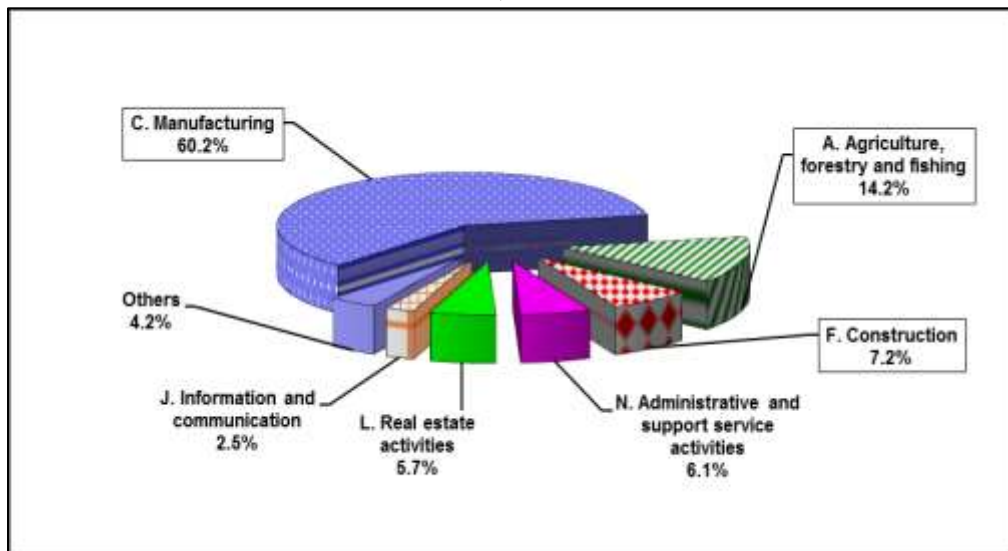
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

A.3 Top industries for approved foreign investments

A.3.1 Second quarter 2015

The hefty investments worth PhP 21.8 billion intended to fund projects in manufacturing placed it at the top post, with a share of 60.2 percent. The amount is 17.6 percent higher than PhP 18.5 billion committed to the industry in Q2 2014. Trailing far behind are agriculture, forestry and fishing, with investments valued at PhP 5.1 billion or 14.2 percent and construction at PhP 2.6 billion, accounting for 7.2 percent of the total FI. During the period, investments in agriculture, forestry and fishing and construction both went up by around 20 folds (Table C and Part II – Table 3a).

Figure 4a
Total Approved FI by Industry
Second Quarter 2015



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

Table C
Total Approved FI by Industry³ (in million pesos)
Second Quarter, 2014 and 2015

Industry	Approved FI		Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	Q2 2014	Q2 2015		
A. Agriculture, forestry and fishing	184.3	5,146.3	14.2	2,692.4
B. Mining and quarrying	-	-	-	-
C. Manufacturing	18,531.5	21,795.1	60.2	17.6
D. Electricity, gas, steam and air conditioning supply	368.3	372.8	1.0	1.2
E. Water supply; sewerage, waste management and remediation activities	1.9	-	-	-
F. Construction	106.6	2,610.4	7.2	2,348.8
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	161.4	111.4	0.3	(31.0)
H. Transportation and storage	539.9	69.1	0.2	(87.2)
I. Accommodation and food service activities	5,461.1	118.5	0.3	(97.8)
J. Information and communication	552.3	908.4	2.5	64.5
K. Financial and insurance activities	10.3	66.8	0.2	548.5
L. Real estate activities	7,163.5	2,047.3	5.7	(71.4)
M. Professional, scientific and technical activities	8.1	2.4	0.0	(69.9)
N. Administrative and support service activities	2,939.4	2,193.5	6.1	(25.4)
O. Public administration and defense; compulsory social security	-	-	0.0	-
P. Education	0.5	-	-	-
Q. Human health and social work activities	0.6	-	-	-
R. Arts, entertainment and recreation	0.7	317.6	0.9	42,249.3
S. Other service activities	-	451.1	1.2	-
Total	36,030.5	36,210.7	100.0	0.5

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

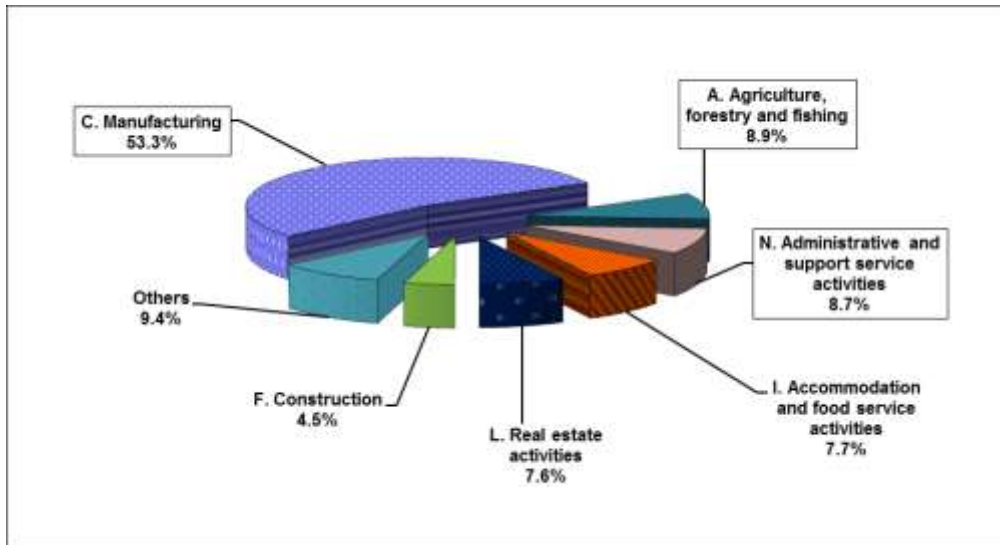
A.3.2 January to June 2015

Majority of the foreign investment commitments in the first semester of 2015 were intended to finance projects in the manufacturing industry. Manufacturing stands to receive PhP 30.9 billion or 53.3 percent share of the total approved FI. Pledges in the said industry, however, declined by 33.2 percent from PhP 46.3 billion in the first semester of 2014. Agriculture, forestry, and fishing came in second with investment commitments valued at PhP 5.1 billion or 8.9 percent, followed by administrative and support service activities at PhP 5.0 billion or 8.7 percent share. Proposed investments in agriculture, forestry, and fishing grew by around 27

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

folds in the first semester of 2015 while FI for administrative and support service activities declined by 29.1 percent (Table D and Part II – Table 3b).

Figure 4b
Total Approved FI by Industry
First Semester 2015



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

Table D
Total Approved FI by Industry⁴ (in million pesos)
First Semester, 2014 and 2015

Industry	Sem 1 2014	Sem 1 2015	Percent to Total Sem 1 2015	Growth Rate Sem 1 2014 - Sem 1 2015
A. Agriculture, forestry and fishing	184.3	5,146.3	8.9	2,692.4
B. Mining and quarrying	-	-	-	-
C. Manufacturing	46,267.3	30,923.9	53.3	(33.2)
D. Electricity, gas, steam and air	2,351.3	710.4	1.2	(69.8)
E. Water supply; sewerage, waste management and remediation activities	10.2	-	-	-
F. Construction	108.3	2,610.4	4.5	2,309.6
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	381.9	307.8	0.5	(19.4)
H. Transportation and storage	1,563.9	978.0	1.7	(37.5)
I. Accommodation and food service activities	5,465.0	4,455.6	7.7	(18.5)
J. Information and communication	863.9	1,139.6	2.0	31.9
K. Financial and insurance activities	20.1	121.9	0.2	505.7
L. Real estate activities	9,022.7	4,393.5	7.6	(51.3)
M. Professional, scientific and technical activities	32.5	1,418.7	2.4	4,258.9
N. Administrative and support service activities	7,120.1	5,046.6	8.7	(29.1)
O. Public administration and defense; compulsory social security	47.2	-	-	-
P. Education	2.7	-	-	-
Q. Human health and social work activities	1.7	-	-	-
R. Arts, entertainment and recreation	0.7	322.6	0.6	42,915.5
S. Other service activities	-	451.4	0.8	-
Total	73,444.0	58,026.7	100.0	(21.0)

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

A.4. Total approved FI by region

A.4.1 Second Quarter 2015

Bulk of the approved foreign investments in the second quarter of 2015 would be intended to finance projects located in Region IVA - CALABARZON. FI pledges that would fund projects in the said region amounts to PhP 22.3 billion or 61.5 percent of the total FI. Foreign investments in Region IVA grew by 25.9 percent compared to same period last year at PhP 17.7 billion. The regions with the second and third largest amount of investments for Q2 2015 were Region VII – Central Visayas with PhP 3.9 billion or 10.8 percent and the National

⁴ Industry classification is based on the 2009 Philippine Standard Industrial Classification (PSIC).

Capital Region (NCR) with PhP 2.4 billion or 6.6 percent of the total FI (Table E and Part II – Table 4a).

Majority of the investments in Region IVA are intended for projects in manufacturing and information and communication. For Region VII, the ventures would be mostly in construction while for NCR, most of the prospective projects would be in administrative and support service, real estate, and professional, scientific and technical activities.

Table E
Total Approved FI by Region (in million pesos)
Second Quarter, 2014 and 2015

Region	Q2 2014	Q2 2015	Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
NCR - National Capital Region	8,623.5	2,399.2	6.6	(72.2)
CAR - Cordillera Administrative Region	-	-	-	-
I - Ilocos Region	-	337.1	0.9	-
II - Cagayan Valley	14.4	345.2	1.0	2294.6
III - Central Luzon	8,007.7	1,327.2	3.7	(83.4)
IVA - CALABARZON	17,686.9	22,265.1	61.5	25.9
IVB - MIMAROPA	-	168.3	0.5	-
V - Bicol Region	-	0.0	0.0	-
VI - Western Visayas	456.9	102.3	0.3	(77.6)
VII - Central Visayas	562.6	3,901.2	10.8	593.4
VIII - Eastern Visayas	-	-	-	-
IX - Zamboanga Peninsula	-	-	-	-
X - Northern Mindanao	-	21.2	0.1	-
XI - Davao Region	56.6	247.5	0.7	336.9
XII - SOCCSKSARGEN	306.8	-	-	-
XIII - Caraga	-	-	-	-
ARMM - Autonomous Region in Muslim Mindanao	314.7	-	-	-
Several Locations	0.3	5,096.4	14.1	1,887,465.4
Total	36,030.5	36,210.7	100.0	0.5

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

A.4.2 January to June 2015

Region IVA – CALABARZON is set to receive majority of the foreign investment commitments in the first semester of 2015, in the amount of PhP 31.4 billion or 54.1 percent of the total FI. Investment commitments intended for the region, however, dipped by 4.4 percent in the first six months of the year. The second largest amount of FI in the first semester is intended for the National Capital Region (NCR), accounting for 13.6 percent or PhP 7.9 billion. Meanwhile, Region III – Central Luzon posted the third largest share of FI at PhP7.3 billion, 12.7 percent of the total approved investments. FI approvals for NCR and Region III also exhibited declines at 44.9 percent and 64.0 percent, respectively, compared to the previous year (Table F and Part II – Table 4b).

Majority of the investments in Region IVA and Region III are intended for projects in manufacturing and real estate. For NCR, the ventures would be mostly in administrative and support service activities and real estate.

Table F
Total Approved FI by Region (in million pesos)
First Semester, 2014 and 2015

Region	Sem 1 2014	Sem 1 2015	Percent to Total Sem 1 2015	Growth Rate Sem 1 2014 - Sem 1 2015
NCR - National Capital Region	14,304.4	7,879.3	13.6	(44.9)
CAR - Cordillera Administrative Region	174.1	-	-	-
I - Ilocos Region	-	337.1	0.6	-
II - Cagayan Valley	51.2	433.7	0.7	747.9
III - Central Luzon	20,427.0	7,344.6	12.7	(64.0)
IVA - CALABARZON	32,850.2	31,407.2	54.1	(4.4)
IVB - MIMAROPA	-	168.5	0.3	-
V - Bicol Region	0.0	0.0	0.0	2969.2
VI - Western Visayas	553.1	189.2	0.3	(65.8)
VII - Central Visayas	1,943.9	4,484.8	7.7	130.7
VIII - Eastern Visayas	719.4	-	-	-
IX - Zamboanga Peninsula	-	-	-	-
X - Northern Mindanao	-	37.4	0.1	-
XI - Davao Region	62.4	648.5	1.1	940.1
XII - SOCCSKSARGEN	544.1	-	-	-
XIII - Caraga	1,462.5	-	-	-
ARMM - Autonomous Region in Muslim Mindanao	351.6	-	-	-
Several Locations	0.3	5,096.4	8.8	1,887,465.4
Total	73,444.0	58,026.7	100.0	(21.0)

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

A.5 Projected employment from approved FI

A.5.1 Second Quarter 2015

FI projects approved by the seven IPAs in the second quarter of 2015 are expected to generate 25,869 jobs, 76.5 percent lower than 110,070 prospective jobs in the same period last year (Part II – Table 5a). Foreign investments coursed through PEZA are expected to generate the most number of jobs at 17,892 accounting for 69.2 percent of the total projected employment for the quarter. BOI-approved FI projects accounted for 5,866 jobs or 22.7 percent while projects approved by CDC accounted for 1,582 jobs or 6.1 percent share. The other IPAs had minimal share of less than one percent in terms of job generation.

For the second quarter of 2015, only CEZA registered an increase in the number of expected jobs, at 61.7 percent. Projected employment for AFAB and CDC exhibited the highest decline at 98.5 percent and 97.9 percent, respectively. Meanwhile, projected employment from projects approved by PEZA, BOI, and SBMA went down by 18.8 percent, 25.3 percent, and 19.1 percent, respectively.

The industries which are expected to generate the most number of jobs are administrative and support service activities at 11,410, manufacturing at 8,429 and information and communication at 2,245 jobs.

A.4.2 January to June 2015

Projected employment from approved FI during the first half of 2015 stood at 49,801 jobs, around one-third of the 148,249 jobs expected to be generated from the FI investments committed in the same period last year. FI projects approved by PEZA are expected to

generate the most number of jobs at 38,668 or 77.6 percent of the total projected employment, followed by BOI with 6,066 jobs or 12.2 percent and CDC with 4,053 jobs or 8.1 percent.

All the IPAs recorded a decline in their projected employment in the first semester of 2015, with the exception of CEZA, which registered a 107.4 percent increase in prospective jobs. In terms of industries, administrative and support service activities is expected to generate the highest number of jobs at 23,283, followed by manufacturing at 18,850 and information and communication at 3,016 jobs.

B. Approved investments of foreign and Filipino nationals

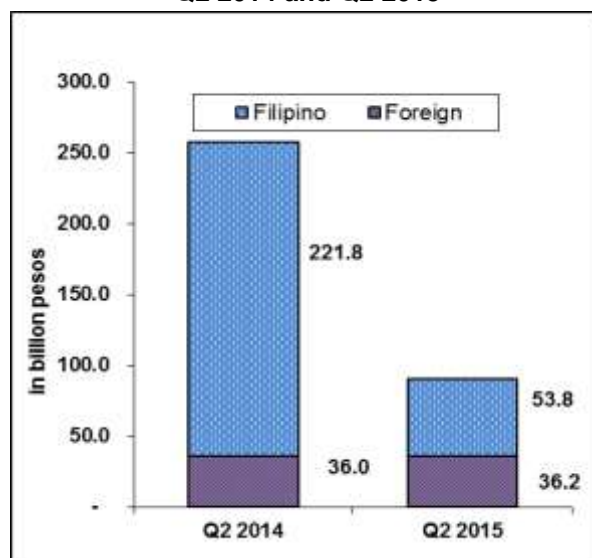
B.1 Total approved investments of foreign and Filipino nationals

B.1.1 Second quarter 2015

Approved investments of Filipino and foreign nationals declined by 65.1 percent to PhP 90.0 billion, from PhP 257.8 billion registered in the second quarter of 2014. Filipino nationals accounted for majority of the investments approved during the quarter, supplying 59.8 percent or PhP 53.8 billion. This is, however, 75.8 percent lower compared with the pledges placed a year ago (Figure 5a and Part II - Table 6a).

The bulk of the investment commitments of foreign and Filipino nationals for the quarter were coursed through the BOI and PEZA with a combined share of 90.5 percent. Approved investments coursed through the BOI amounted to PhP 37.4 billion, 63.6 percent lower than PhP 102.7 billion approved a year ago. Investment pledges coursed through PEZA, which accounts for 48.9 percent of the total investments in the second quarter, amounted to PhP 44.0 billion, declining by 27.9 percent from PhP 61.1 billion in same period last year. The other IPAs, except for CEZA and SBMA, also registered declines in total investment pledges in the second quarter of 2015. Investment commitments coursed through CEZA jumped to PhP 5.0 billion from PhP 29.7 million in the same period last year, while pledges approved by SBMA grew by 85.5 percent (Part II - Table 6a).

Figure 5a
Total Approved Investments of Foreign and Filipino Nationals
Q2 2014 and Q2 2015



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

During the period, the share of Filipino investments to the total approved investments was 59.8 percent while the share of the foreign nationals was 40.2 percent (Part II - Table 7a).

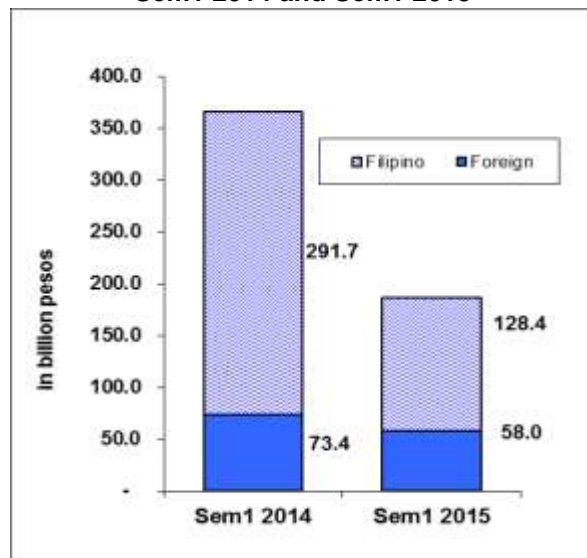
B.1.2 January to June 2015

Investment commitments from both foreign and Filipino nationals amounted to PhP 186.4 billion during the first six months of 2015, decreasing by 48.9 percent from PhP 365.2 billion. Of the total amount for the semester, 68.9 percent of the approved investments came from Filipino investors with PhP 128.4 billion worth of pledges (Figure 5b and Part II – Table 6b).

Investment pledges coursed through BOI from January to June 2015 accounted for 49.4 percent of the total investments in the amount of PhP 92.0 billion. Investment commitments through PEZA, with 42.3 percent share totaled PhP 78.9 billion while investments approved by CDC and CEZA accounted for 3.8 percent or PhP 7.1 billion and 2.8 percent or PhP 5.2 billion, respectively. The other IPAs had collective pledges of PhP 3.3 billion or 1.7 percent of the total investments for the semester.

Share of investments of Filipino nationals to the total approved investment was 68.9 percent while share of foreign nationals was 31.1 percent (Part II – Table 7b).

Figure 5b
Total Approved Investments of Foreign and Filipino Nationals
Sem1 2014 and Sem1 2015



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

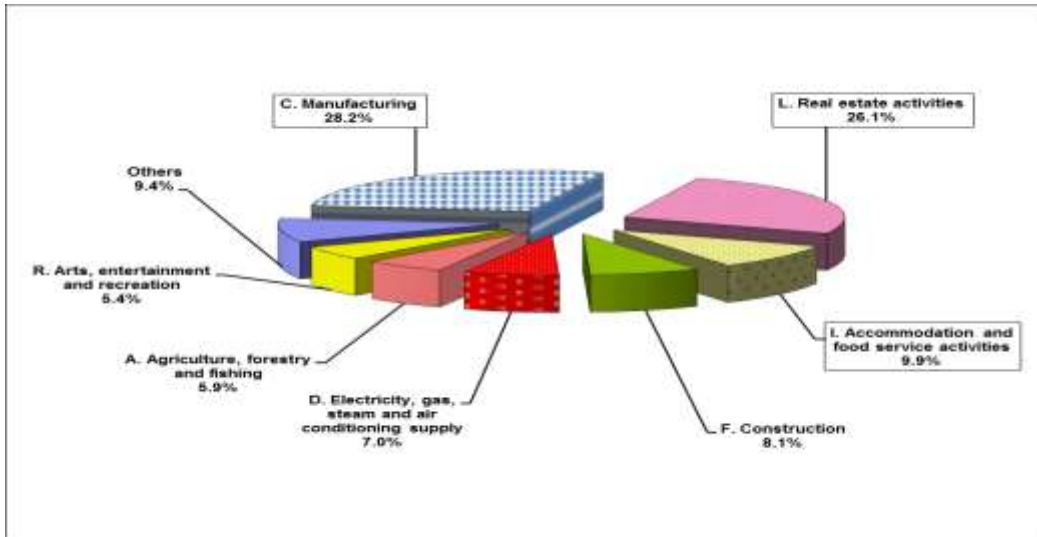
B.2 Total approved investments of foreign and Filipino nationals by industry

B.2.1 Second quarter 2015

Manufacturing topped the list of industries during the second quarter of 2015 as it stands to receive PhP 25.4 billion or 28.2 percent of the total investment pledges of foreign and Filipino nationals (Figure 6a and Part II - Tables 3a and 8a).

Investments in real estate activities ranked second as it accounted for 26.1 percent share or PhP 23.5 billion, followed by accommodation and food services, receiving 9.9 percent or PhP 8.9 billion (Figure 6a and Part II – Table 8a).

Figure 6a
Total Approved Investments of Foreign and Filipino Nationals, by Industry
Second Quarter 2015

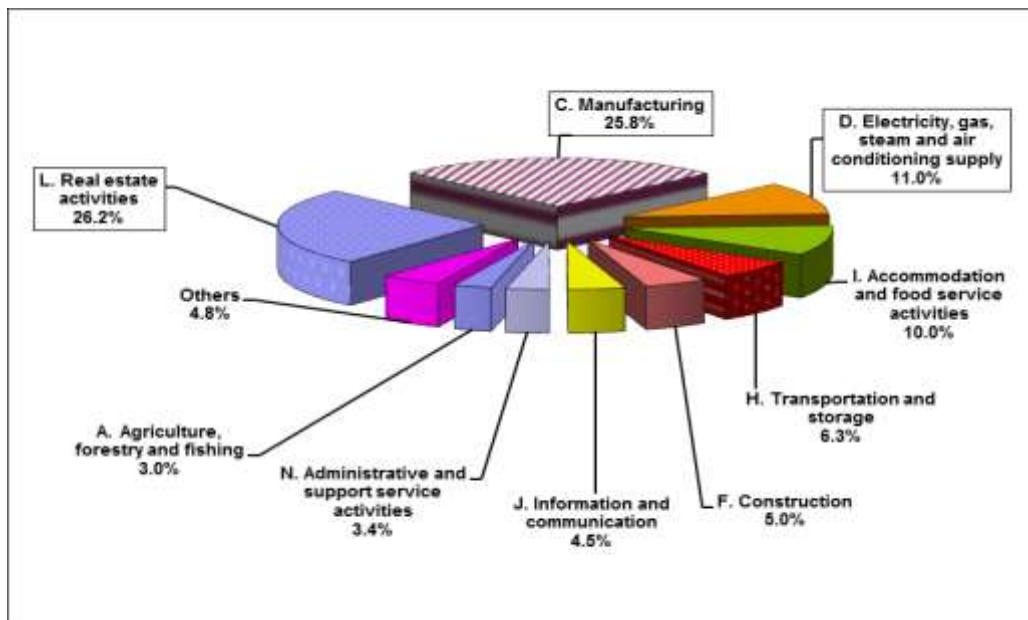


Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

B.2.2 January to June 2015

Topping the list of recipients of investment intentions from both foreign and Filipino nationals during the first half of 2015 are real estate activities in the amount of PhP 48.8 billion or 26.2 percent of total investments. Manufacturing came in second at PhP 48.0 billion or 25.8 percent share, followed by electricity, gas, steam, and air conditioning supply at PhP 20.5 billion or 11.0 percent. Potential investments in these industries, however, declined from their year-ago levels: real estate by 27.6 percent, manufacturing by 12.7 percent, and electricity, gas, steam, and air conditioning supply by 88.5 percent (Figure 6b and Part II – Table 8b).

Figure 6b
Total Approved Investments of Foreign and Filipino Nationals, by Industry
First Semester 2015



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 Second quarter 2015

Bulk of the approved investments from foreign and Filipino nationals in the second quarter of 2015 would be intended to finance projects located in Region IVA - CALABARZON. Total investment pledges for the said region amounts to PhP 39.2 billion, or 43.6 percent of the total FI. However, foreign investments in Region IVA declined by 56.7 percent compared to same period last year at PhP 90.6 billion. The regions with the second and third largest amount of investments for Q2 2015 were the National Capital Region (NCR) with PhP 13.5 billion or 15.0 percent and Region VII – Central Visayas with PhP 9.1 billion or 10.1 percent (Table G and Part II – Table 9a).

Majority of the investments in Region IVA are intended for projects in real estate and electricity, gas, steam and air conditioning supply. For NCR, the ventures would be mostly in real estate activities, accommodation and food service activities, and transportation and storage. Meanwhile, for Region VII most of the prospective projects would be in electricity, gas, steam and air conditioning supply.

Table G
Total Approved Investments of Foreign and Filipino Nationals by Region (in million pesos)
Second Quarter, 2014 and 2015

Region	Q2 2014	Q2 2015	Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
NCR - National Capital Region	39,753.3	13,527.7	15.0	(66.0)
CAR - Cordillera Administrative Region	158.9	-	-	-
I - Ilocos Region	-	1,766.4	2.0	-
II - Cagayan Valley	1,870.1	5,034.2	5.6	169.2
III - Central Luzon	97,327.9	5,787.6	6.4	(94.1)
IVA - CALABARZON	90,614.5	39,244.6	43.6	(56.7)
IVB - MIMAROPA	353.5	423.7	0.5	19.9
V - Bicol Region	63.6	828.9	0.9	1203.2
VI - Western Visayas	18,406.5	7,537.0	8.4	(59.1)
VII - Central Visayas	1,737.0	9,091.7	10.1	423.4
VIII - Eastern Visayas	50.9	-	-	-
IX - Zamboanga Peninsula	-	-	-	-
X - Northern Mindanao	1,108.5	330.2	0.4	(70.2)
XI - Davao Region	4,227.9	288.3	0.3	(93.2)
XII - SOCCSKSARGEN	857.6	331.2	0.4	(61.4)
XIII - Caraga	-	-	-	-
ARMM - Autonomous Region in Muslim Mindanao	1,072.0	687.0	0.8	(35.9)
Several Locations	225.0	5,096.4	5.7	2,165.1
Total	257,827.3	89,974.8	100.0	(65.1)

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

B.3.2 January to June 2015

Region IVA – CALABARZON stands to receive the largest amount of investments from foreign and Filipino nationals in the first half of 2015. Total investments pledged to Region IVA amounts to PhP 62.8 billion or 33.7 percent of the total investments. However, investment

commitments intended for the region declined by 47.3 percent during the period. The National Capital Region (NCR) received the second largest amount of total investment pledges in the first semester, accounting for 20.0 percent or PhP 37.3 billion while Region III – Central Luzon received the third largest share of commitments at 10.6 percent of the total investment pledges. FI approvals for NCR and Region III also registered declines, at 51.5 percent and 82.7 percent, respectively (Table H and Part II – Table 9b).

Majority of the investments in Region IVA are intended for projects in electricity, gas, steam and air conditioning supply and real estate. For NCR and Region III, the ventures would be mostly in real estate activities.

Table H
Total Approved Investments of Foreign and Filipino Nationals by Region (in million pesos)
First Semester, 2014 and 2015

Region	Sem 1 2014	Sem 1 2015	Percent to Total Sem 1 2015	Growth Rate Sem 1 2014 - Sem 1 2015
NCR - National Capital Region	76,914.2	37,327.3	20.0	(51.5)
CAR - Cordillera Administrative Region	874.1	-	-	-
I - Ilocos Region	2,629.8	2,348.1	1.3	(10.7)
II - Cagayan Valley	1,917.1	5,194.4	2.8	171.0
III - Central Luzon	114,839.8	19,822.0	10.6	(82.7)
IVA - CALABARZON	119,206.1	62,839.5	33.7	(47.3)
IVB - MIMAROPA	353.5	745.5	0.4	110.9
V - Bicol Region	627.3	828.9	0.4	32.1
VI - Western Visayas	18,512.1	15,117.2	8.1	(18.3)
VII - Central Visayas	5,361.3	17,426.6	9.3	225.0
VIII - Eastern Visayas	1,648.3	-	-	-
IX - Zamboanga Peninsula	-	-	-	-
X - Northern Mindanao	1,108.5	5,871.3	3.1	429.7
XI - Davao Region	4,965.6	3,038.2	1.6	(38.8)
XII - SOCCSKSARGEN	1,322.9	2,527.0	1.4	91.0
XIII - Caraga	3,656.4	-	-	-
ARMM - Autonomous Region in Muslim Mindanao	2,523.6	1,550.1	0.8	(38.6)
Several Locations	8,725.0	11,806.8	6.3	35.3
Total	365,185.4	186,442.8	100.0	(48.9)

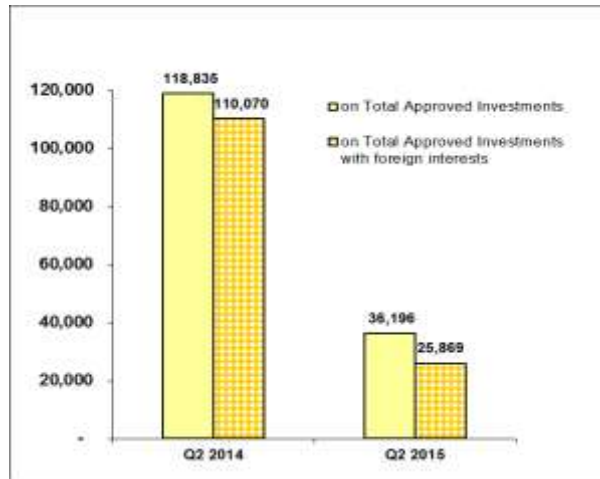
Sources of data: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

B.3 Projected employment from approved investments of foreign and Filipino nationals

B.3.1 Second quarter 2015

Total projects of foreign and Filipino investors approved by the seven IPAs for the second quarter of 2015 are expected to generate 36,196 jobs, a decline of 69.5 percent from last year's projected employment of 118,835 in the same period. Out of these anticipated jobs, 71.5 percent would come from projects with foreign interest.

Figure 7a
Projected Employment
Q2 2014 and Q2 2015



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

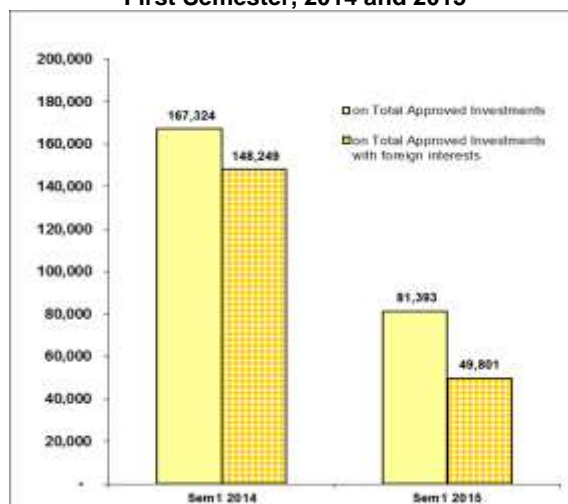
Projects registered through PEZA posted the largest number of projected employment at 18,798, contributing 51.9 percent of the total expected jobs for the period. BOI-approved projects recorded 13,738 potential jobs, with a share of 38.0 percent while pledges coursed through CDC are expected to generate 2,764 jobs or 7.6 percent. Meanwhile, the combined investments from AFAB, BOI-ARMM, CEZA, and SBMA are expected to generate 896 jobs (Part II – Table 10a).

B.3.2 January to June 2015

For the first six months of 2015, a total of 81,393 jobs are expected to be generated from approved investments of foreign and Filipino nationals, 51.4 percent lower compared to 167,324 jobs last year. Around 50.9 percent or 41,457 jobs would come from investment pledges coursed through PEZA followed by BOI with 31,912 jobs which represents 39.2 percent of the total projected employment. Other IPAs would have a combined share of 9.9 percent of the total jobs expected (Part II – Table 10b).

The number of potential jobs expected from foreign and Filipino ventures increased for investments coursed through CEZA and BOI, growing by 102.2 percent and 23.7 percent, respectively. Projected employment declined for the rest of the IPAs during the period.

Figure 7b
Projected Employment
First Semester, 2014 and 2015



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

The number of potential jobs expected from foreign and Filipino ventures during the period increased for investments coursed through CEZA and BOI, growing by 102.2 percent and 23.7 percent, respectively. Projected employment declined for the rest of the IPAs in the first half.

B.4 Projected employment from approved investments of foreign and Filipino nationals by industry

B.4.1 Second quarter 2015

In terms of projected employment by industry, the administrative and support service activities is expected to have the most number of jobs to be generated at 11,752 in the second quarter of 2015. Projected employment for the said industry grew by 8.7 compared to last year's employment. Second is the manufacturing industry which is expected to generate 9,776 jobs, lower by 27.0 percent compared to second quarter of 2014. Next is real estate activities which is expected to generate 7,792 jobs (Table I).

Table I
Projected Employment from Approved Investments by Industry
Second Quarter, 2014 and 2015

Industry	Q2 2014	Q2 2015	Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
A. Agriculture, forestry and fishing	4,587	962	2.7	(79.0)
B. Mining and quarrying	5	5	0.0	-
C. Manufacturing	15,551	9,776	27.0	(37.1)
D. Electricity, gas, steam and air conditioning supply	953	136	0.4	(85.7)
E. Water supply; sewerage, waste management and remediation	21	17	0.0	(19.0)
F. Construction	537	271	0.7	(49.5)
G. Wholesale and retail trade; repair of motor vehicles and	364	156	0.4	(57.1)
H. Transportation and storage	307	310	0.9	1.0
I. Accommodation and food service	4,989	1,447	4.0	(71.0)
J. Information and communication	3,867	2,422	6.7	(37.4)
K. Financial and insurance activities	20	10	0.0	(50.0)
L. Real estate activities	76,540	7,792	21.5	(89.8)
M. Professional, scientific and technical activities	187	77	0.2	(58.8)
N. Administrative and support service activities	10,814	11,752	32.5	8.7
O. Public administration and defense; compulsory social security	-	-	-	-
P. Education	14	5	0.0	(64.3)
Q. Human health and social work activities	35	194	0.5	454.3
R. Arts, entertainment and recreation	31	468	1.3	1,409.7
S. Other service activities	13	396	1.1	2,946.2
Total	118,835	36,196	100.0	(69.5)

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

B.4.2 January to June 2015

Of the 81,393 projected jobs in the first semester of 2015 from prospective ventures of foreign and Filipino investors, administrative and support service activities (24,858 jobs), manufacturing (22,313 jobs), and real estate activities (11,893 jobs) are foreseen to supply the bulk of projected employment with shares of 30.5 percent, 27.4 percent, and 14.5 percent, respectively. The rest of the potential jobs, totaling 22,391 jobs or 27.5 percent, are expected to be provided by the other industries (Table J).

Table J
Projected Employment from Approved Investments by Industry
First Semester, 2014 and 2015

Industry	Sem 1 2014	Sem 1 2015	Percent to Total Sem 1 2015	Growth Rate Sem 1 2014 - Sem 1 2015
A. Agriculture, forestry and fishing	4,840	984	1.2	(79.7)
B. Mining and quarrying	235	502	0.6	113.62
C. Manufacturing	38,233	22,313	27.4	(41.6)
D. Electricity, gas, steam and air conditioning supply	1,384	295	0.4	(78.7)
E. Water supply; sewerage, waste management and remediation activities	96	17	0.0	(82.3)
F. Construction	4,111	11,893	14.6	189.3
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	802	293	0.4	(63.5)
H. Transportation and storage	881	809	1.0	(8.2)
I. Accommodation and food service activities	5,258	2,220	2.7	(57.8)
J. Information and communication	5,322	3,873	4.8	(27.2)
K. Financial and insurance activities	32	16	0.0	(50.0)
L. Real estate activities	82,817	11,831	14.5	(85.7)
M. Professional, scientific and technical activities	252	366	0.4	45.2
N. Administrative and support service activities	22,873	24,858	30.5	8.7
O. Public administration and defense; compulsory social security	-	-	-	-
P. Education	36	5	0.0	(86.1)
Q. Human health and social work activities	86	194	0.2	125.6
R. Arts, entertainment and recreation	31	496	0.6	1,500.0
S. Other service activities	35	428	0.5	1,122.9
Total	167,324	81,393	100.0	(51.4)

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 Second quarter 2015

Approved foreign investments in the ICT in the second quarter of 2015 amounted to PhP 3.1 billion, lower by 9.5 percent compared to the previous year. ICT represents 8.6 percent of the foreign investment pledges during the period. PEZA consistently receives the bulk of investment pledges in ICT, with a share of 80.3 percent during the period. However, PEZA investments in ICT declined by 13.0 percent to PhP 2.5 billion, from PhP 2.8 billion in the previous year. (Part II – Table 11a).

C.1.2 January to June 2015

Potential foreign investments in ICT in the first six months of 2015 decreased by 21.4 percent, amounting to PhP 6.2 billion from previous year's PhP 7.9 billion. FI in ICT coursed through PEZA amounted to PhP 5.3 billion, lower by 26.4 percent compared to PhP 7.2 billion a year ago. Likewise, BOI and CDC registered declines in FI in ICT at 38.0 percent and 12.5 percent, respectively, during the period. On the other hand, ICT investments from CEZA and SBMA increased by 752.2 percent and 199.1 percent, respectively. (Part II – Table 11b).

FI in ICT would account for 10.7 percent of the total FI registered in January to June 2015 (Part II – Tables 10b and 11b).

C.2 Total approved investments in ICT of foreign and Filipino nationals

C.2.1 Second quarter 2015

Pledges in ICT investments made by foreign and Filipino nationals in the second quarter of 2015 amounted to PhP 4.6 billion, up by 27.8 percent from PhP 3.6 billion in Q2 2014. Foreign nationals remained as the major source of investment pledges in ICT, committing 67.2 percent or PhP 3.1 billion worth of investments. But this decreased by 9.5 percent compared to the previous year. Filipino investors, on the other hand, committed PhP 1.5 billion or 32.8 percent of the total ICT investments (Table K and Part II – Table 11a).

Table K
Total Approved Investments in ICT by Foreign and Filipino Nationals
Second Quarter 2014 and 2015
(in million pesos)

Nationality	Q2 2014	Q2 2015	Percent to Total Q2 2015	Growth Rate Q2 2014- Q2 2015
Foreign	3442.5	3,115.9	67.2	(9.5)
Filipino	186.2	1,523.2	32.8	718.0
Total	3,628.7	4,639.1	100.0	27.8

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

C.2.2 January to June 2015

Overall ICT investments made by foreign and Filipino nationals during the first six months of the year increased by 45.7 percent to PhP 13.5 billion from last year's pledges of PhP 9.2 billion (Part II - Table 11b). Foreign investments in ICT declined by 21.4 percent while ICT investments from Filipino nationals grew by 435.5 percent. Potential investments in ICT by Filipino nationals amounted to PhP 7.3 billion, accounting for 54.0 percent of the total approved projects in ICT (Part II - Tables 11b and 5b).

C.3 Total approved investments in ICT of foreign and Filipino nationals by ICT sub-industry

C.3.1 Second quarter 2015

IT services remained as the main recipient of investment intentions in ICT of foreign and Filipino nationals during the quarter as it stands to receive PhP 2.7 billion or 57.5 percent of total ICT projects. Information and communication accounted for 42.0 percent or PhP 1.9 billion while investments in trade amounted to PhP 24.0 million. Investments in IT Services declined by 9.7 percent while investments in information and communication grew by 188.2 percent (Part II – Table 13a).

C.3.2 January to June 2015

Of the PhP 13.5 billion committed by foreign and Filipino investors to fund projects in ICT during the first semester of 2015, 52.5 percent or PhP 7.1 billion would go to information and communication. IT services came in second at PhP 6.4 billion, contributing a share of 47.3 percent. (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 Second quarter 2015

Approved investments of foreign and Filipino nationals in ICT are anticipated to create 14,135 jobs in the second quarter of 2015, inching up by 0.9 percent compared to the 14,014 jobs expected in Q2 2014. IT services is expected to supply 11,744 jobs or 83.1 percent of total employment in ICT while 2,382 jobs are seen to be generated from information and communication (Table L and Part II – Table 14a).

Projected employment from ICT sub-industry accounted for 39.1 percent of total jobs expected from the investment projects of foreign and Filipino nationals approved in the second quarter of 2015 (Part II – Tables 14a and 10a).

Table L
Projected Employment from Approved Investments in ICT by ICT Sub-industry
Second Quarter 2014 and 2015

ICT Sub-industry	Projected Employment in ICT		Percent to Total Q2 2015	Growth Rate Q2 2014-Q2 2015
	Q2 2014	Q2 2015		
Information and communication	3,839	2,382	16.9	(38.0)
IT Services	10,175	11,744	83.1	15.4
Manufacturing	-	-	-	-
Trade	-	9	0.1	-
Total	14,014	14,135	100.0	0.9

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

C.4.2 January to June 2015

Projected employment from ICT projects in the first six months of the year totaled 28,671 jobs, 4.4 percent higher than 27,457 jobs expected in the same period last year. IT services is expected to absorb 24,829 jobs or 86.6 percent of the expected employment while 3,833 jobs or 13.4 percent would be from information and communication (Part II – Table 14b).

D. Actual foreign direct investments (FDI) in the Balance of Payments⁵

D.1 Total BOP FDI in US dollars and Philippine pesos⁶

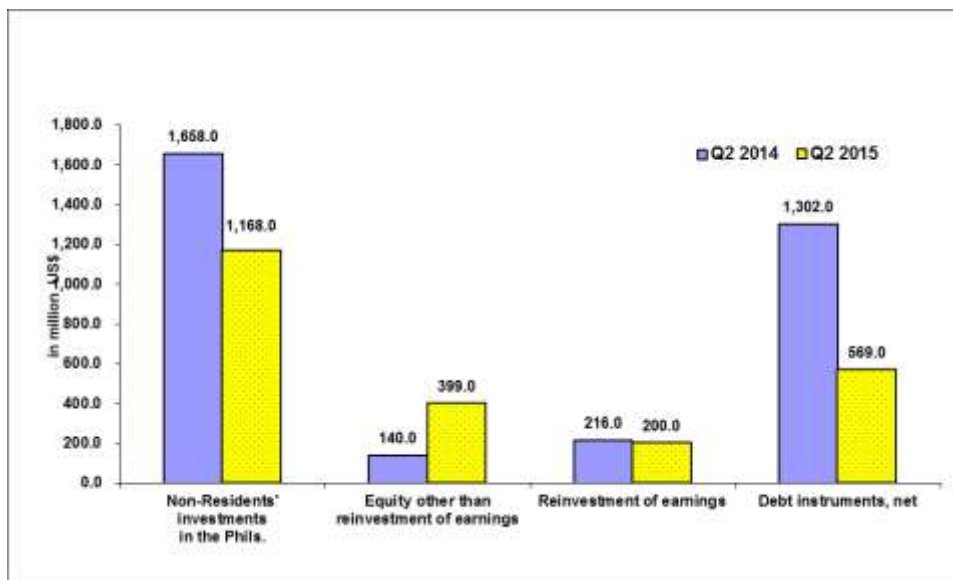
D.1.1 Second Quarter 2015

Foreign direct investments (FDI) in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP) recorded a net inflow of US\$ 1.2 billion in the second quarter of 2015, 29.6 percent lower compared to US\$ 1.7 billion in the same period a year ago. Equity other than reinvestment of earnings was at US\$ 399.0 million. On the other hand, reinvestment of earnings and net debt instruments recorded US\$ 200.0 million and US\$ 569.0 million, respectively, during the period (Part II – Table 15a).

⁵ BSP media release dated September 10, 2015

⁶ Using monthly average buying and selling rates downloaded from BSP website

Figure 8a
Balance of Payments FDI (in million US\$)
Q2 2014 and Q2 2015



Source of data: BSP

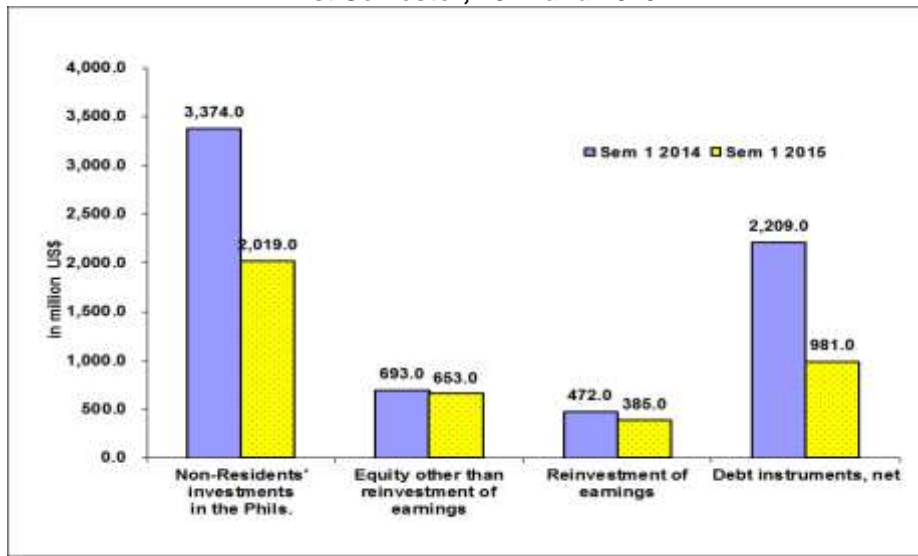
In peso terms, FDI net inflows for the second quarter of 2015 amounted to PhP 52.2 billion, 28.8 percent lower compared to PhP 73.2 billion in the same period last year (Part II – Table 16a).

D.1.2 January to June 2015

As reported by the BSP, net FDI inflows from January to June of the year amounted to US\$ 2.0 billion, 40.2 percent lower compared to US\$ 3.4 billion recorded in the same period in 2014. Equity other than reinvestment of earnings during the period reached US\$ 653.0 million, down by 5.8 percent in the previous year (Part II – Table 15b).

Net inflows of reinvestment of earnings reached US\$ 385.0 million, a decline by 18.4 percent compared to the previous year. Meanwhile, net debt instruments registered an inflow of US\$ 981.0 million during the period.

Figure 8b
Balance of Payments FDI (in million US\$)
First Semester, 2014 and 2015



Source of data: BSP

In peso terms, FDI in the BOP for January to June 2015 recorded a net inflow of PhP 90.0 billion, declining by 40.1 percent from a net inflow of PhP 150.0 billion in the same period last year (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 Second Quarter 2015
(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 Second Quarter 2015
(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

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 2014 to Second Quarter 2015
(in million pesos)

Agency	Approved FI							Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	2014					2015			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB		74.6	155.6	175.8	406.0	97.8	5.0	0.0	(93.3)
BOI	4,686.4	6,776.1	1,933.4	23,492.4	36,888.4	2,378.3	10,908.3	30.1	61.0
BOI ARMM	36.9	314.7	228.0	-	579.6	-	-	-	(100.0)
CDC	358.6	7,582.1	596.9	449.7	8,987.3	4,636.4	720.4	2.0	(90.5)
CEZA	36.7	14.4	82.0	208.7	341.9	88.6	345.2	1.0	2,294.6
PEZA	20,976.4	21,080.9	15,210.1	70,212.2	127,479.7	14,423.0	23,961.0	66.2	13.7
SBMA	11,318.4	187.6	124.5	646.8	12,277.2	191.9	270.8	0.7	44.4
Total	37,413.4	36,030.5	18,330.5	95,185.6	186,960.0	21,816.1	36,210.7	100.0	0.5

Table 1c
Total Approved Foreign Investments by Investment Promotion Agency
First Semester 2013 to First Semester 2015
(in million pesos)

Agency	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	Sem1 2014	Sem1 2015		
AFAB	74.6	102.9	0.2	37.9
BOI	11,462.5	13,286.6	22.9	15.9
BOI ARMM	351.6	-	-	-
CDC	7,940.8	5,356.8	9.2	(32.5)
CEZA	51.2	433.7	0.7	747.9
PEZA	42,057.3	38,384.0	66.1	(8.7)
SBMA	11,506.0	462.7	0.8	(96.0)
Total	73,444.0	58,026.7	100.0	(21.0)

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)

Table 2a
Total Approved Foreign Investments by Country of Investor
First Quarter 2014 to Second Quarter 2015
(in million pesos)

Country	Approved FI						Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015	
	2014					2015			
	Q1	Q2	Q3	Q4	Total	Q1			Q2
Australia	1,006.8	203.0	498.0	741.4	2,449.3	91.5	79.0	0.2	(61.1)
British Virgin Islands	325.4	5,459.1	117.3	1,426.4	7,328.3	1,518.9	1,154.4	3.2	(78.9)
Canada	-	34.4	135.4	188.0	357.9	100.3	1.8	0.0	(94.7)
Cayman Islands	-	9,978.8	-	5,466.0	15,444.8	-	-	-	-
China (PROC)	9,043.2	578.2	534.6	1,320.5	11,476.4	337.8	203.6	0.6	(64.8)
Denmark	0.0	771.3	0.2	16.5	788.0	8.9	8.9	0.0	(98.8)
France	12.9	3.5	-	538.3	554.7	3.4	0.0	0.0	(99.5)
Germany	2,622.4	261.5	454.4	3,506.8	6,845.1	21.8	0.0	0.0	(100.0)
Hongkong	184.7	147.4	54.4	730.0	1,116.4	6.3	289.3	0.8	96.3
India	63.3	0.0	17.2	568.3	648.8	478.2	18.1	0.0	319,442
Japan	8,327.4	2,770.4	3,681.6	20,880.4	35,659.9	7,152.8	4,026.9	11.1	45.4
South Korea	173.1	1,348.4	468.3	2,165.2	4,155.1	5,376.9	1,462.6	4.0	8.5
Malaysia	0.0	150.0	52.8	148.2	351.1	38.4	72.3	0.2	(51.8)
Netherlands	2,848.2	2,536.7	4,444.1	22,955.1	32,784.0	1,140.7	16,954.5	46.8	568.4
Singapore	4,257.3	7,780.3	890.9	1,016.3	13,944.8	1,600.4	8,387.5	23.2	7.8
Switzerland	166.2	3.7	179.2	1,826.2	2,175.3	0.5	363.6	1.0	9,683.5
Taiwan	21.2	895.2	396.0	1,665.1	2,977.4	9.7	437.3	1.2	(51.1)
Thailand	237.3	0.0	-	9.1	246.4	-	0.0	0.0	1,415.2
UK	1,486.2	19.2	388.8	5,173.1	7,067.3	1,210.9	317.3	0.9	1,555.5
USA	3,415.6	1,450.1	2,809.1	9,748.3	17,423.0	1,683.2	1,897.1	5.2	30.8
Others	3,222.2	1,639.4	3,208.1	15,096.4	23,166.0	1,035.5	536.5	1.5	(67.3)
Total	37,413.4	36,030.5	18,330.5	95,185.6	186,960.0	21,816.1	36,210.7	100.0	0.5

Table 2b
Total Approved Foreign Investments by Country of Investor
First Semester 2014 to First Semester 2015
(in million pesos)

Country	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	Sem 1 2014	Sem 1 2015		
Australia	1,209.8	170.5	0.3	(85.9)
British Virgin Islands	5,784.6	2,673.3	4.6	(53.8)
Canada	34.4	102.1	0.2	196.5
Cayman Islands	9,978.8	-	-	(100.0)
China (PROC)	9,621.3	541.3	0.9	(94.4)
Denmark	771.3	17.8	0.0	(97.7)
France	16.4	3.4	0.0	(79.4)
Germany	2,883.9	21.8	0.0	(99.2)
Hongkong	332.0	295.5	0.5	(11.0)
India	63.3	496.3	0.9	683.5
Japan	11,097.8	11,179.6	19.3	0.7
South Korea	1,521.5	6,839.5	11.8	349.5
Malaysia	150.0	110.8	0.2	(26.2)
Netherlands	5,384.9	18,095.2	31.2	236.0
Singapore	12,037.6	9,988.0	17.2	(17.0)
Switzerland	170.0	364.0	0.6	114.2
Taiwan	916.4	447.1	0.8	(51.2)
Thailand	237.3	0.0	0.0	(100.0)
UK	1,505.4	1,528.1	2.6	1.5
USA	4,865.6	3,580.3	6.2	(26.4)
Others	4,861.6	1,572.1	2.7	(67.7)
Total	73,444.0	58,026.7	100.0	(21.0)

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 2014 to Second Quarter 2015
(in million pesos)

Industry ¹	Approved FI						Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015	
	2014			2015					
	Q1	Q2	Q3	Q4	Total	Q1			Q2
A. Agriculture, forestry and fishing	-	184.3	228.0	124.4	536.7	-	5,146.3	14.2	2,692.4
B. Mining and quarrying	-	-	-	-	-	-	-	-	-
C. Manufacturing	27,735.8	18,531.5	8,791.9	54,436.1	109,495.3	9,128.8	21,795.1	60.2	17.6
D. Electricity, gas, steam and air conditioning supply	1,983.0	368.3	1,020.9	2,807.8	6,179.9	337.6	372.8	1.0	1.2
E. Water supply; sewerage, waste management and remediation activities	8.3	1.9	-	124.9	135.2	-	-	-	(100.0)
F. Construction	1.7	106.6	38.1	7,588.8	7,735.3	-	2,610.4	7.2	2,348.78
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	220.5	161.4	125.6	44.3	551.8	196.4	111.4	0.3	(31.0)
H. Transportation and storage	1,023.9	539.9	174.8	4,364.7	6,103.4	908.9	69.1	0.2	(87.2)
I. Accommodation and food service activities	3.9	5,461.1	0.5	55.3	5,520.8	4,337.1	118.5	0.3	(97.8)
J. Information and communication	311.6	552.3	1,459.1	2,614.4	4,937.4	231.2	908.4	2.5	64.5
K. Financial and insurance activities	9.8	10.3	-	57.4	77.5	55.1	66.8	0.2	548.5
L. Real estate activities	1,859.2	7,163.5	2,437.0	4,125.4	15,585.1	2,346.2	2,047.3	5.7	(71.4)
M. Professional, scientific and technical activities	24.4	8.1	32.3	-	64.8	1,416.2	2.4	0.0	(69.9)
N. Administrative and support service activities	4,180.6	2,939.4	3,816.6	18,818.7	29,755.3	2,853.1	2,193.5	6.1	(25.4)
O. Public administration and defense; compulsory social security	47.2	-	-	-	47.2	-	-	-	-
P. Education	2.2	0.5	43.6	19.3	65.6	-	-	-	-
Q. Human health and social work activities	1.1	0.6	143.0	-	144.6	-	-	-	-
R. Arts, entertainment and recreation	-	0.7	-	4.0	4.7	5.0	317.6	0.9	42,249.3
S. Other service activities	-	-	19.2	-	19.2	0.3	451.1	1.2	-
Total	37,413.4	36,030.5	18,330.5	95,185.6	186,960.0	21,816.1	36,210.7	100.0	0.5

Table 3b
Total Approved Foreign Investments by Industry
First Semester 2014 to First Semester 2015
(in million pesos)

Industry ¹	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	Sem 1 2014	Sem 1 2015		
A. Agriculture, forestry and fishing	184.3	5,146.3	8.9	2,692.4
B. Mining and quarrying	-	-	0.0	-
C. Manufacturing	46,267.3	30,923.9	53.3	(33.2)
D. Electricity, gas, steam and air conditioning supply	2,351.3	710.4	1.2	(69.8)
E. Water supply; sewerage, waste management and remediation activities	10.2	-	0.0	-
F. Construction	108.3	2,610.4	4.5	2,309.6
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	381.9	307.8	0.5	(19.4)
H. Transportation and storage	1,563.9	978.0	1.7	(37.5)
I. Accommodation and food service activities	5,465.0	4,455.6	7.7	(18.5)
J. Information and communication	863.9	1,139.6	2.0	31.9
K. Financial and insurance activities	20.1	121.9	0.2	505.7
L. Real estate activities	9,022.7	4,393.5	7.6	(51.3)
M. Professional, scientific and technical activities	32.5	1,418.7	2.4	4,258.9
N. Administrative and support service activities	7,120.1	5,046.6	8.7	(29.1)
O. Public administration and defense: compulsory	47.2	-	-	-
P. Education	2.7	-	-	-
Q. Human health and social work activities	1.7	-	-	-
R. Arts, entertainment and recreation	0.7	322.6	0.6	42,915.5
S. Other service activities	-	451.4	0.8	-
Total	73,444.0	58,026.7	100.0	(21.0)

Notes:

¹ Starting Q1 2011 FDI report, the 2009 Philippine Standard Industrial Classification (PSIC) is adopted in classifying the industry. The 2009 PSIC was used for 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 2014 to First Quarter 2015
(in million pesos)

Region	2014					2015		Percent to Total Q2 2015	Growth Rate Q1 2014 - Q1 2015
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
NCR - National Capital Region	5,680.8	8,623.5	5,189.1	32,576.3	52,069.7	5,480.2	2,399.2	6.6	(72.2)
CAR - Cordillera Administrative Region	174.1	-	62.5	1,265.6	1,502.2	-	-	-	-
I - Ilocos Region	-	-	-	-	-	-	337.1	0.9	-
II - Cagayan Valley	36.7	14.4	82.0	208.7	341.9	88.6	345.2	1.0	2,294.6
III - Central Luzon	12,419.3	8,007.7	1,190.4	3,997.1	25,614.5	6,017.4	1,327.2	3.7	(83.4)
IVA - CALABARZON	15,163.3	17,686.9	8,561.5	45,777.5	87,189.2	9,142.1	22,265.1	61.5	25.9
IVB - MIMAROPA	-	-	-	2,264.5	2,264.5	0.2	168.3	0.5	-
V - Bicol Region	0.0	-	0.0	-	0.0	-	0.0	0.0	-
VI - Western Visayas	96.1	456.9	1,078.1	5.2	1,636.3	86.8	102.3	0.3	(77.6)
VII - Central Visayas	1,381.2	562.6	1,455.3	3,829.9	7,229.0	583.6	3,901.2	10.8	593.4
VIII - Eastern Visayas	719.4	-	-	4.2	723.5	-	-	-	-
IX - Zamboanga Peninsula	-	-	-	-	-	-	-	-	-
X - Northern Mindanao	-	-	339.9	2,320.8	2,660.7	16.2	21.2	0.1	-
XI - Davao Region	5.7	56.6	13.0	429.6	505.0	401.0	247.5	0.7	336.9
XII - SOCCSKSARGEN	237.3	306.8	-	2,451.0	2,995.1	-	-	-	-
XIII - Caraga	1,462.5	-	130.8	55.3	1,648.6	-	-	-	-
ARMM - Autonomous Region in Muslim M	36.9	314.7	228.0	-	579.6	-	-	-	-
Several Locations	-	0.3	-	-	0.3	-	5,096.4	14.1	1,887,465.40
Total	37,413.4	36,030.5	18,330.5	95,185.6	186,960.0	21,816.1	36,210.7	100.0	0.5

Table 4b
Total Approved Foreign Investments by Region
First Semester 2014 to First Semester 2015
(in million pesos)

Region	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	Sem 1 2014	Sem 1 2015		
NCR - National Capital Region	14,304.4	7,879.3	13.6	(44.9)
CAR - Cordillera Administrative Region	174.1	-	-	-
I - Ilocos Region	-	337.1	0.6	-
II - Cagayan Valley	51.2	433.7	0.7	747.9
III - Central Luzon	20,427.0	7,344.6	12.7	(64.0)
IVA - CALABARZON	32,850.2	31,407.2	54.1	(4.4)
IVB - MIMAROPA	-	168.5	0.3	-
V - Bicol Region	0.0	0.0	0.0	2,969.2
VI - Western Visayas	553.1	189.2	0.3	(65.8)
VII - Central Visayas	1,943.9	4,484.8	7.7	130.7
VIII - Eastern Visayas	719.4	-	-	-
IX - Zamboanga Peninsula	-	-	-	-
X - Northern Mindanao	-	37.4	0.1	-
XI - Davao Region	62.4	648.5	1.1	940.1
XII - SOCCSKSARGEN	544.1	-	-	-
XIII - Caraga	1,462.5	-	-	-
ARMM - Autonomous Region in Muslim M	351.6	-	-	-
Several Locations	0.3	5,096.4	8.8	-
Total	73,444.0	58,026.7	100.0	(21.0)

Notes:
¹ Starting with Q1 2011 FDI report, the 2009 Philippine Standard Industrial Classification (PSIC) is adopted in classifying the industry. The 2009 PSIC was used for the years 2010 and 2011 to make the data comparable.

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 2014 to Second Quarter 2015

Agency	2014					2015		Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB	-	2,000	515	2,880	5,395	250	30	0.1	(98.5)
BOI	5,849	7,850	4,477	13,715	31,891	200	5,866	22.7	(25.3)
BOI ARMM	310	608	867		1,785	-	-	-	(100.0)
CDC	1,284	77,138	2,702	1,087	82,211	2,471	1,582	6.1	(97.9)
CEZA	59	183	137	364	743	206	296	1.1	61.7
PEZA	30,282	22,040	31,763	25,476	109,561	20,776	17,892	69.2	(18.8)
SBMA	395	251	127	116	889	29	203	0.8	(19.1)
Total	38,179	110,070	40,588	43,638	232,475	23,932	25,869	100.0	(76.5)

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

Agency	2014	2015	Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	Sem 1	Sem 1		
AFAB	2,000	280	0.6	(86.0)
BOI	13,699	6,066	12.2	(55.7)
BOI ARMM	918	-	-	-
CDC	78,422	4,053	8.1	(94.8)
CEZA	242	502	1.0	107.4
PEZA	52,322	38,668	77.6	(26.1)
SBMA	646	232	0.5	(64.1)
Total	148,249	49,801	100.0	(66.4)

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 2014 to Second Quarter 2015
(in million pesos)

Agency	Approved Investments							Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	2014					2015			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB	849.1	84,358.9	285.9	214.9	85,708.9	755.1	9.5	0.0	(100.0)
BOI	46,767.1	102,683.1	112,619.9	92,687.7	354,757.8	54,623.7	37,395.0	41.6	(63.6)
BOI ARMM	1,451.6	1,072.0	848.7	495.4	3,867.7	863.1	687.0	0.8	(35.9)
CDC	704.8	8,378.8	3,089.4	867.8	13,040.9	4,704.3	2,395.8	2.7	(71.4)
CEZA	47.0	29.7	237.2	305.2	619.0	160.2	5,034.2	5.6	16,873.1
PEZA	45,899.6	61,080.1	41,233.9	131,263.8	279,477.3	34,839.4	44,036.6	48.9	(27.9)
SBMA	11,639.0	224.7	1,255.7	5,320.7	18,440.1	522.2	416.8	0.5	85.5
Total	107,358.0	257,827.3	159,570.8	231,155.5	755,911.7	96,467.9	89,974.8	100.0	(65.1)

Table 6b

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

Agency	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	Sem 1 2014	Sem 1 2015		
AFAB	85,208.0	764.6	0.4	(99.1)
BOI	149,450.2	92,018.7	49.4	(38.4)
BOI ARMM	2,523.6	1,550.1	0.8	(38.6)
CDC	9,083.6	7,100.1	3.8	(21.8)
CEZA	76.6	5,194.4	2.8	6,679.4
PEZA	106,979.7	78,876.0	42.3	(26.3)
SBMA	11,863.7	938.9	0.5	(92.1)
Total	365,185.4	186,442.8	100.0	(48.9)

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 2014 to Second Quarter 2015
(in million pesos)

Agency	2014											
	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	849.1	-	849.1	84,284.3	74.6	84,358.9	130.3	155.6	285.9	39.2	175.8	214.9
BOI	42,080.7	4,686.4	46,767.1	95,907.0	6,776.1	102,683.1	110,686.6	1,933.4	112,619.9	69,195.2	23,492.4	92,687.7
BOI ARMM	1,414.7	36.9	1,451.6	757.3	314.7	1,072.0	620.7	228.0	848.7	495.4	-	495.4
CDC	346.1	358.6	704.8	796.7	7,582.1	8,378.8	2,492.6	596.9	3,089.4	418.2	449.7	867.8
CEZA	10.2	36.7	47.0	15.2	14.4	29.7	155.2	82.0	237.2	96.5	208.7	305.2
PEZA	24,923.2	20,976.4	45,899.6	39,999.2	21,080.9	61,080.1	26,023.8	15,210.1	41,233.9	61,051.6	70,212.2	131,263.8
SBMA	320.6	11,318.4	11,639.0	37.1	187.6	224.7	1,131.3	124.5	1,255.7	4,673.9	646.8	5,320.7
Total	69,944.6	37,413.4	107,358.0	221,796.8	36,030.5	257,827.3	141,240.3	18,330.5	159,570.8	135,969.9	95,185.6	231,155.5
% Share to												
Total	65.2	34.8	100.0	86.0	14.0	100.0	88.5	11.5	100.0	58.8	41.2	100.0

Agency	2015						Growth Rate		
	1st Quarter			2nd Quarter			Q2 2014-Q2 2015		
	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	(99.99)	(93.26)	(99.99)
BOI	52,245.4	2,378.3	54,623.7	26,486.7	10,908.3	37,395.0	(72.4)	61.0	(63.6)
BOI ARMM	863.1		863.1	687.0	-	687.0	(9.28)	(100.00)	(35.91)
CDC	67.8	4,636.4	4,704.3	1,675.4	720.4	2,395.8	110.3	(90.5)	(71.4)
CEZA	71.6	88.6	160.2	4,689.0	345.2	5,034.2	30,656.5	2,294.6	16,873.1
PEZA	20,416.5	14,423.0	34,839.4	20,075.6	23,961.0	44,036.6	(49.8)	13.7	(27.9)
SBMA	330.2	191.9	522.2	146.0	270.8	416.8	293.1	44.4	85.5
Total	74,651.9	21,816.1	96,467.9	53,764.2	36,210.7	89,974.8	(75.8)	0.5	(65.1)
% Share to									
Total	77.4	22.6	100.0	59.8	40.2	100.0			

Table 7b
Total Approved Investments by Nationality (Filipino and Foreign) and by Investment Promotion Agency
First Semester 2014 to First Semester 2015
(in million pesos)

Agency	2014			2015			Growth Rate		
	Semester 1			Semester 1			Sem1 2014 - Sem1 2015		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	85,133.4	74.6	85,208.0	661.8	102.9	764.6	(99.2)	37.9	(99.1)
BOI	137,987.7	11,462.5	149,450.2	78,732.1	13,286.6	92,018.7	(42.9)	15.9	(38.4)
BOI ARMM	2,172.0	351.6	2,523.6	1,550.1	-	1,550.1	(28.6)	-	(38.6)
CDC	1,142.8	7,940.8	9,083.6	1,743.3	5,356.8	7,100.1	52.5	(32.5)	(21.8)
CEZA	25.5	51.2	76.6	4,760.6	433.7	5,194.4	18,592.2	747.9	6,679.4
PEZA	64,922.3	42,057.3	106,979.7	40,492.0	38,384.0	78,876.0	(37.6)	(8.7)	(26.3)
SBMA	357.7	11,506.0	11,863.7	476.2	462.7	938.9	33.1	(96.0)	(92.1)
Total	291,741.4	73,444.0	365,185.4	128,416.0	58,026.7	186,442.8	(56.0)	(21.0)	(48.9)
% Share to									
Total	79.9	20.1	100.0	68.9	31.1	100.0			

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

Notes:

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 2014 to Second Quarter 2015
(in million pesos)

Industry	Approved Investments							Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	2014					2015			
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
A. Agriculture, forestry and fishing	490.0	2,076.5	570.0	619.8	3,756.4	198.3	5,321.2	5.9	156.3
B. Mining and quarrying	520.0	-	192.9	495.4	1,208.2	741.8	0.1	0.0	-
C. Manufacturing	30,373.5	24,607.1	67,621.7	63,542.4	186,144.7	22,666.8	25,350.2	28.2	3.0
D. Electricity, gas, steam and air conditioning supply	11,469.4	167,071.2	20,167.4	14,790.6	213,498.6	14,218.1	6,292.2	7.0	(96.2)
E. Water supply; sewerage, waste management and remediation activities	13.2	2.8	11.5	289.9	317.4	-	35.1	0.0	1,160.7
F. Construction	11,049.1	13,750.0	24,777.2	31,274.5	80,850.7	2,068.1	7,293.7	8.1	(47.0)
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	512.1	196.4	356.2	4,609.9	5,674.6	500.8	231.2	0.3	17.7
H. Transportation and storage	4,605.3	2,781.0	2,514.5	15,147.8	25,048.6	10,571.2	1,250.9	1.4	(55.0)
I. Accommodation and food service activities	474.2	17,119.1	246.9	327.1	18,167.2	9,796.9	8,883.9	9.9	(48.1)
J. Information and communication	1,213.4	1,728.9	1,776.8	4,663.2	9,382.3	5,118.0	3,247.3	3.6	87.8
K. Financial and insurance activities	12.3	18.3	1.0	57.4	89.0	56.2	66.8	0.1	265.0
L. Real estate activities	42,034.3	25,414.8	31,387.7	73,731.2	172,567.9	25,379.8	23,469.4	26.1	(7.7)
M. Professional, scientific and technical activities	45.2	30.7	41.6	-	117.5	20.6	82.2	0.1	168.2
N. Administrative and support service activities	4,465.2	3,015.1	7,404.9	21,311.8	36,197.0	3,713.3	2,678.3	3.0	(11.2)
O. Public administration and defense; compulsory social security	47.2	-	-	-	47.2	-	-	-	-
P. Education	5.5	1.3	63.2	20.9	90.9	1,408.0	1.4	0.0	9.1
Q. Human health and social work activities	25.8	3.4	2,407.6	259.1	2,695.9	-	430.1	0.5	12,738.8
R. Arts, entertainment and recreation	-	10.0	-	10.0	20.0	7.0	4,884.1	5.4	48,964.8
S. Other service activities	2.3	1.0	29.8	4.5	37.5	3.0	456.7	0.5	47,520.7
Total	107,358.0	257,827.3	159,570.8	231,155.5	755,911.7	96,467.9	89,974.8	100.0	(65.1)

Table 8b
Total Approved Investments of Foreign and Filipino Nationals by Industry
First Semester 2014 to First Semester 2015
(in million pesos)

Industry	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014
	Sem 1 2014	Sem 1 2015		
A. Agriculture, forestry and fishing	2,566.5	5,519.4	3.0	115.1
B. Mining and quarrying	520.0	741.9	0.4	42.7
C. Manufacturing	54,980.6	48,017.0	25.8	(12.7)
D. Electricity, gas, steam and air conditioning supply	178,540.6	20,510.3	11.0	(88.5)
E. Water supply; sewerage, waste management and remediation activities	16.0	35.1	0.0	119.5
F. Construction	24,799.0	9,361.8	5.0	(62.2)
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	708.5	732.0	0.4	3.3
H. Transportation and storage	7,386.3	11,822.1	6.3	60.1
I. Accommodation and food service activities	17,593.3	18,680.8	10.0	6.2
J. Information and communication	2,942.3	8,365.2	4.5	184.3
K. Financial and insurance activities	30.6	123.0	0.1	301.6
L. Real estate activities	67,449.1	48,849.2	26.2	(27.6)
M. Professional, scientific and technical activities	75.9	102.8	0.1	35.5
N. Administrative and support service activities	7,480.2	6,391.6	3.4	(14.6)
O. Public administration and defense; compulsory social security	47.2	-	0.0	(100.0)
P. Education	6.8	1,409.4	0.8	20,576.0
Q. Human health and social work activities	29.2	430.1	0.2	1,375.5
R. Arts, entertainment and recreation	10.0	4,891.1	2.6	49,035.1
S. Other service activities	3.2	459.7	0.2	14,225.3
Total	365,185.4	186,442.8	100.0	(48.9)

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 9a
Total Approved Investments of Foreign and Filipino Nationals by Region
First Quarter 2014 to Second Quarter 2015

Region	2014					2015		Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
NCR - National Capital Region	37,160.8	39,753.3	49,804.9	91,526.5	218,245.6	23,799.5	13,527.7	15.0	(66.0)
CAR - Cordillera Administrative Region	715.1	158.9	62.5	1,265.6	2,202.1	-	-	-	-
I - Ilocos Region	2,629.8			1,315.0	3,944.8	581.7	1,766.4	2.0	-
II - Cagayan Valley	47.0	1,870.1	237.2	305.2	2,459.5	160.2	5,034.2	5.6	169.2
III - Central Luzon	17,511.9	97,327.9	9,469.3	20,795.1	145,104.2	14,034.5	5,787.6	6.4	(94.1)
IVA - CALABARZON	28,591.6	90,614.5	20,772.8	83,989.2	223,968.2	23,594.9	39,244.6	43.6	(56.7)
IVB - MIMAROPA		353.5	9,799.2	2,828.7	12,981.3	321.8	423.7	0.5	19.9
V - Bicol Region	563.7	63.6	128.7	758.0	1,514.0	-	828.9	0.9	1203.2
VI - Western Visayas	105.6	18,406.5	5,971.0	1,625.3	26,108.4	7,580.2	7,537.0	8.4	(59.1)
VII - Central Visayas	3,624.2	1,737.0	5,026.7	6,847.0	17,235.0	8,334.9	9,091.7	10.1	423.4
VIII - Eastern Visayas	1,597.4	50.9	375.3	41.3	2,065.0	-	-	-	-
IX - Zamboanga Peninsula	-	-	-	-	-	-	-	-	-
X - Northern Mindanao		1,108.5	50,437.2	12,228.9	63,774.5	5,541.1	330.2	0.4	(70.2)
XI - Davao Region	737.7	4,227.9	5,225.3	4,257.5	14,448.4	2,750.0	288.3	0.3	(93.2)
XII - SOCCSKSARGEN	465.3	857.6	104.0	2,657.1	4,084.0	2,195.8	331.2	0.4	(61.4)
XIII - Caraga	3,656.4		1,308.0	219.7	5,184.1	-	-	-	-
ARMM - Autonomous Region in Muslim Mir	1,451.6	1,072.0	848.7	495.4	3,867.7	863.1	687.0	0.8	(35.9)
Several Locations	8,500.0	225.0	-	-	8,725.0	6,710.4	5,096.4	5.7	2165.1
Total	107,358.0	257,827.3	159,570.8	231,155.5	755,911.7	96,467.9	89,974.8	100.0	(65.1)

Table 9b
Total Approved Investments of Foreign and Filipino Nationals by Region
First Semester 2014 to First Semester 2015

Region	Approved FI		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	Sem 1 2014	Sem 1 2015		
NCR - National Capital Region	76,914.2	37,327.3	20.0	(51.5)
CAR - Cordillera Administrative Region	874.1	-	-	-
I - Ilocos Region	2,629.8	2,348.1	1.3	(10.7)
II - Cagayan Valley	1,917.1	5,194.4	2.8	171.0
III - Central Luzon	114,839.8	19,822.0	10.6	(82.7)
IVA - CALABARZON	119,206.1	62,839.5	33.7	(47.3)
IVB - MIMAROPA	353.5	745.5	0.4	110.9
V - Bicol Region	627.3	828.9	0.4	32.1
VI - Western Visayas	18,512.1	15,117.2	8.1	(18.3)
VII - Central Visayas	5,361.3	17,426.6	9.3	225.0
VIII - Eastern Visayas	1,648.3	-	-	-
IX - Zamboanga Peninsula	-	-	-	-
X - Northern Mindanao	1,108.5	5,871.3	3.1	429.7
XI - Davao Region	4,965.6	3,038.2	1.6	(38.8)
XII - SOCCSKSARGEN	1,322.9	2,527.0	1.4	91.0
XIII - Caraga	3,656.4	-	-	-
ARMM - Autonomous Region in Muslim Mir	2,523.6	1,550.1	0.8	(38.6)
Several Locations	8,725.0	11,806.8	6.3	35.3
Total	365,185.4	186,442.8	100.0	(48.9)

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 2014 to Second Quarter 2015

Agency	2014					2015		Percent to Total Q2 2014	Growth Rate Q2 2014 - Q2 2015
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB	1,580	2,253	4,510	2,940	11,283	508	50	0.1	(97.8)
BOI	11,636	14,169	12,378	20,485	58,668	18,174	13,738	38.0	(3.0)
BOI ARMM	702	671	1,210	439	3,022	553	60	0.2	(91.1)
CDC	1,529	78,223	3,809	1,691	85,252	2,827	2,764	7.6	(96.5)
CEZA	82	242	204	400	928	278	377	1.0	55.8
PEZA	32,387	22,931	32,157	35,143	122,618	22,659	18,798	51.9	(18.0)
SBMA	573	346	338	326	1,583	198	409	1.1	18.2
Total	48,489	118,835	54,606	61,424	283,354	45,197	36,196	100.0	(69.5)

Table 10b
Projected Employment from Approved Investments of Foreign and Filipino Nationals
First Semester 2014 to First Semester 2015

Agency	First Semester		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	2014	2015		
AFAB	3,833	558	0.7	(85.4)
BOI	25,805	31,912	39.2	23.7
BOI ARMM	1,373	613	0.8	(55.4)
CDC	79,752	5,591	6.9	(93.0)
CEZA	324	655	0.8	102.2
PEZA	55,318	41,457	50.9	(25.1)
SBMA	919	607	0.7	(33.9)
Total	167,324	81,393	100.0	(51.4)

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 2014 to Second Quarter 2015
(in million pesos)

Agency	2014											
	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	50.0		50.0			-	27.6	12.6	40.2	20.5	8.0	28.5
BOI	432.7	79.6	512.3	8.9	318.7	327.6	1.4	39.7	41.1	2,805.1	355.4	3,160.5
BOI ARMM			-			-			-			-
CDC	11.0	26.0	37.0	30.3	232.6	262.9	4.8	2.0	6.8	2.6	87.8	90.4
CEZA	9.4	36.5	46.0	15.0	14.4	29.3	155.2	82.0	237.2	96.5	208.7	305.2
PEZA	494.3	4,300.5	4,794.8	132.0	2,875.9	3,007.9	405.2	3,928.7	4,333.9	1,602.8	20,624.6	22,227.4
SBMA	172.7		172.7		1.0	1.0	7.5	2.5	10.0	2.0	3.8	5.7
Total	1,170.1	4,442.7	5,612.8	186.2	3,442.5	3,628.7	601.7	4,067.5	4,669.1	4,529.5	21,288.3	25,817.8
% Share to												
Total	20.8	79.2	100.0	5.1	94.9	100.0	12.9	87.1	100.0	17.5	82.5	100.0

Agency	2015						Growth Rate		
	1st Quarter			2nd Quarter			Q2 2014 - Q2 2015		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	86.0	9.8	95.7	4.5		4.5	-	-	-
BOI	4,675.3	8.9	4,684.2	0.0	238.0	238.0	(100.0)	(25.3)	(27.3)
BOI ARMM			-			-	-	-	-
CDC	18.5	198.9	217.4	59.7	27.3	87.1	96.9	(88.2)	(66.9)
CEZA	71.6	88.6	160.2	963.5	345.1	1,308.5	6,326.3	2,304.6	4,359.4
PEZA	888.9	2,777.9	3,666.8	485.0	2,502.5	2,987.5	267.4	(13.0)	(0.7)
SBMA			-	10.5	3.0	13.5	0.0	199.11	1,249.1
Total	5,740.4	3,084.0	8,824.3	1,523.2	3,115.9	4,639.1	718.0	(9.5)	27.8
% Share to									
Total	65.1	34.9	100.0	32.8	67.2	100.0			

Table 11b

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

Agency	2014			2015			Growth Rate		
	First Semester			First Semester			Sem1 2014 - Sem1 2015		
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total
AFAB	50.0	-	50.0	90.5	9.8	100.2	80.90	-	100.42
BOI	441.6	398.3	839.9	4,675.3	246.9	4,922.2	958.7	(38.0)	486.0
BOI ARMM			-			-			-
CDC	41.3	258.6	299.9	78.3	226.2	304.5	89.4	(12.5)	1.5
CEZA	24.4	50.9	75.3	1,035.1	433.7	1,468.7	4,139.5	752.2	1,850.4
PEZA	626.3	7,176.4	7,802.7	1,373.9	5,280.4	6,654.3	119.4	(26.4)	(14.7)
SBMA	172.7	1.0	173.7	10.5	3.0	13.5	(93.9)	199.1	(92.2)
Total	1,356.3	7,885.2	9,241.5	7,263.5	6,199.9	13,463.4	435.5	(21.4)	45.7
% Share to									
Total	14.7	85.3	100.0	54.0	46.0	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 12a

Total Approved FI in the Information and Communication Technology (ICT) and Non- ICT Industry by Investment Promotion Agency
First Quarter 2014 to Second Quarter 2015
(in million pesos)

Agency	2014											
	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	-	-	-	74.6	-	74.6	143.1	12.6	155.6	167.8	8.0	175.8
BOI	4,606.8	79.6	4,686.4	6,457.5	318.7	6,776.1	1,893.6	39.7	1,933.4	23,137.1	355.4	23,492.4
BOI ARMM	36.9	-	36.9	314.7	-	314.7	228.0	-	228.0	-	-	-
CDC	332.6	26.0	358.6	7,349.6	232.6	7,582.1	594.9	2.0	596.9	361.8	87.8	449.7
CEZA	0.2	36.5	36.7	0.1	14.4	14.4	-	82.0	82.0	-	208.7	208.7
PEZA	16,675.9	4,300.5	20,976.4	18,205.1	2,875.9	21,080.9	11,281.5	3,928.7	15,210.1	49,587.6	20,624.6	70,212.2
SBMA	11,318.4	-	11,318.4	186.6	1.0	187.6	121.9	2.5	124.5	643.04	3.8	646.8
Total	32,970.7	4,442.7	37,413.4	32,588.1	3,442.5	36,030.5	14,263.0	4,067.5	18,330.5	73,897.3	21,288.3	95,185.6
% Share to												
Total	88.1	11.9	100.0	90.4	9.6	100.0	77.8	22.2	100.0	77.6	22.4	100.0

Agency	2015						Growth Rate		
	1st Quarter			2nd Quarter			Q2 2014 - Q2 2015		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	88.1	9.8	97.8	5.0	-	5.0	(93.3)	-	(93.3)
BOI	2,369.5	8.9	2,378.3	10,670.2	238.0	10,908.3	65.2	(25.3)	61.0
BOI ARMM	-	-	-	-	-	-	(100.0)	-	(100.0)
CDC	4,437.5	198.9	4,636.4	693.1	27.3	720.4	(90.6)	(88.2)	(90.5)
CEZA	-	88.6	88.6	0.1	345.1	345.2	26.4	2,304.6	2,294.6
PEZA	11,645.1	2,777.9	14,423.0	21,458.5	2,502.5	23,961.0	17.9	(13.0)	13.7
SBMA	191.9	-	191.9	267.8	3.0	270.8	43.5	199.1	44.4
Total	18,732.1	3,084.0	21,816.1	33,094.7	3,115.9	36,210.7	1.6	(9.5)	0.5
% Share to									
Total	85.9	14.1	100.0	91.4	8.6	100.0			

Table 12b

Total Approved FI in the Information and Communication Technology (ICT) and Non- ICT Industry by Investment Promotion Agency
First Semester 2014 to First Semester 2015
(in million pesos)

Agency	2014			2015			Growth Rate		
	First Semester			First Semester			Sem1 2014 - Sem1 2015		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	74.6	-	74.6	93.1	9.8	102.9	24.79	-	37.87
BOI	11,064.2	398.3	11,462.5	13,039.7	246.9	13,286.6	17.9	(38.0)	15.9
BOI ARMM	351.6	-	351.6	-	-	-	(100.00)	-	(100.00)
CDC	7,682.2	258.6	7,940.8	5,130.6	226.2	5,356.8	(33.2)	(12.5)	(32.5)
CEZA	0.3	50.9	51.2	0.1	433.7	433.7	(69.6)	752.2	747.9
PEZA	34,880.9	7,176.4	42,057.3	33,103.6	5,280.4	38,384.0	(5.1)	(26.4)	(8.7)
SBMA	11,505.0	1.0	11,506.0	459.7	3.0	462.7	(96.0)	199.1	(96.0)
Total	65,558.8	7,885.2	73,444.0	51,826.8	6,199.9	58,026.7	(20.9)	(21.4)	(21.0)
% Share to									
Total	89.3	10.7	100.0	89.3	10.7	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 2014 to Second Quarter 2015
(in million pesos)

Subsector	2014											
	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	751.9	311.6	1,063.5	123.4	552.3	675.6	316.8	314.1	630.9	2,048.8	2,614.4	4,663.2
IT Services	418.1	4,131.0	4,549.2	62.8	2,890.2	2,953.1	284.9	3,753.4	4,038.3	2,480.7	18,673.9	21,154.6
Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-
Trade	0.1	-	0.1	-	-	-	-	-	-	-	-	-
Total	1,170.1	4,442.7	5,612.8	186.2	3,442.5	3,628.7	601.7	4,067.5	4,669.1	4,529.5	21,288.3	25,817.8
% Share to Total	20.8	79.2	100.0	5.1	94.9	100.0	12.9	87.1	100.0	17.5	82.5	100.0

Subsector	2015						Growth Rate Q2 2014 - Q2 2015		
	1st Quarter			2nd Quarter			Filipino ^{a/}	Foreign	Total
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total			
Information and communication	4,886.8	231.2	5,118.0	1,038.9	908.4	1,947.3	742.1	64.5	188.2
IT Services	853.6	2,852.8	3,706.3	484.3	2,183.6	2,667.9	670.7	(24.4)	(9.7)
Manufacturing	-	-	-	-	-	-	-	-	-
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	718.0	(9.5)	27.8
% Share to Total	65.1	34.9	100.0	32.8	67.2	100.0			

Table 13b
Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by sub industry
First Semester 2014 to First Semester 2015
(in million pesos)

Subsector	2014			2015			Growth Rate Sem1 2014 - Sem1 2015		
	First Semester			First Semester			Filipino ^{a/}	Foreign	Total
	Filipino ^{a/}	Foreign	Total	Filipino ^{a/}	Foreign	Total			
Information and communication	875.2	863.9	1,739.1	5,925.6	1,139.6	7,065.2	577.0	31.9	306.3
IT Services	481.0	7,021.3	7,502.2	1,337.9	5,036.4	6,374.3	178.2	(28.3)	(15.0)
Manufacturing	-	-	-	-	-	-	-	-	-
Trade	0.1	-	0.1	0.0	23.9	24.0	(83.0)	-	21,188.9
Total	1,356.3	7,885.2	9,241.5	7,263.5	6,199.9	13,463.4	435.5	(21.4)	45.7
% Share to Total	14.7	85.3	100.0	54.0	46.0	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 2014 to Second Quarter 2015

Sub-industry	2014					2015		Percent to Total Q2 2015	Growth Rate Q2 2014 - Q2 2015
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
Information and communication	713	3,839	1,698	6,473	12,723	1,451	2,382	16.9	(38.0)
IT Services	12,728	10,175	14,745	17,969	55,617	13,085	11,744	83.1	15.4
Manufacturing					-			-	-
Trade	2				2		9	0.1	-
Total	13,443	14,014	16,443	24,442	68,342	14,536	14,135	100.0	0.9

Table 14b

Projected Employment from Approved Foreign and Filipino Investments
in the Information and Communication Technology (ICT) by sub industry
First Semester 2014 to First Semester 2015

Sub-industry	First Semester		Percent to Total Sem1 2015	Growth Rate Sem1 2014 - Sem1 2015
	2014	2015		
Information and communication	4,552	3,833	13.4	(15.8)
IT Services	22,903	24,829	86.6	8.4
Manufacturing	-	-	-	0.0
Trade	2	9	0.0	350.0
Total	27,457	28,671	100.0	4.4

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
First Quarter 2014 to Second Quarter 2015
(in million US\$)

	2014				2015		Growth Rate Q2 2014- Q2 2015
	Q1	Q2	Q3	Q4	Q1	Q2	
Non-Residents' investments in the Phils.	1,716.0	1,658.0	1,427.0	1,400.0	851.0	1,168.0	(29.6)
<i>Equity other than reinvestment of earnings</i>	553.0	140.0	446.0	896.0	254.0	399.0	185.0
<i>Reinvestment of earnings</i>	256.0	216.0	178.0	169.0	185.0	200.0	(7.4)
<i>Debt instruments, net</i>	907.0	1,302.0	803.0	335.0	412.0	569.0	(56.3)

Table 15b
Balance of Payments Foreign Direct Investments
First Semester, 2014 and 2015
(in million US\$)

	First Semester		Growth Rate Sem 1 2014 - Sem 1 2015
	2014	2015	
Non-Residents' investments in the Phils.	3,374.0	2,019.0	(40.2)
<i>Equity other than reinvestment of earnings</i>	693.0	653.0	(5.8)
<i>Reinvestment of earnings</i>	472.0	385.0	(18.4)
<i>Debt instruments, net</i>	2,209.0	981.0	(55.6)

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
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
First Quarter 2014 to Second Quarter 2015
(in million pesos)

	2014				2015		Growth Rate Q2 2014 - Q2 2015
	Q1	Q2	Q3	Q4	Q1	Q2	
Non-Residents' investments in the Phils.	77,016.1	73,248.3	62,530.2	62,717.0	37,784.3	52,172.6	(28.8)
<i>Equity other than reinvestment of earnings</i>	24,803.4	6,151.5	19,538.2	40,116.7	11,253.0	17,874.4	190.6
<i>Reinvestment of earnings</i>	11,490.0	9,535.4	7,791.9	7,572.4	8,220.6	8,931.1	(6.3)
<i>Debt instruments, net</i>	40,722.7	57,561.4	35,200.1	15,027.9	18,310.8	25,367.1	(55.9)

Table 16b
Balance of Payments Foreign Direct Investments
First Semester, 2014 and 2015
(in million pesos)

	First Semester		Growth Rate Sem 1 2014 - Sem 1 2015
	2014	2015	
Non-Residents' investments	150,264.4	89,956.9	(40.1)
<i>Equity other than reinvestment of earnings</i>	30,954.9	29,127.4	(5.9)
<i>Reinvestment of earnings</i>	21,025.4	17,151.7	(18.4)
<i>Debt instruments, net</i>	98,284.1	43,677.8	(55.6)

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 FIIS is to develop a system that is comparable internationally. As such, the Philippine FIIS 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 FIIS 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 FIIS at present.

3. Since the Philippines is more of a recipient of foreign investments, the FIIS 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:

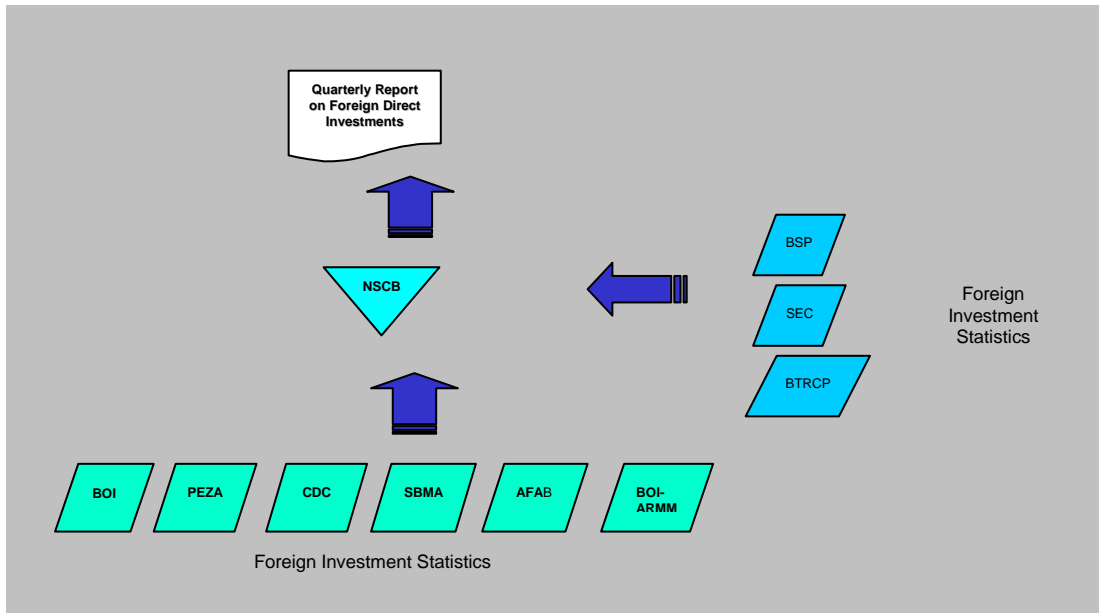
National Statistical Coordination Board	Chair
Board of Investments (BOI)	Co-Chair
Bangko Sentral ng Pilipinas (BSP)	Member
Bureau of Trade Regulation & Consumer Protection (BTRCP)	Member
Clark Development Corporation (CDC)	Member
National Economic and Development Authority (NEDA)	Member
National Statistics 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

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

FIIS, the **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.

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PHILIPPINE STATISTICS AUTHORITY**

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