



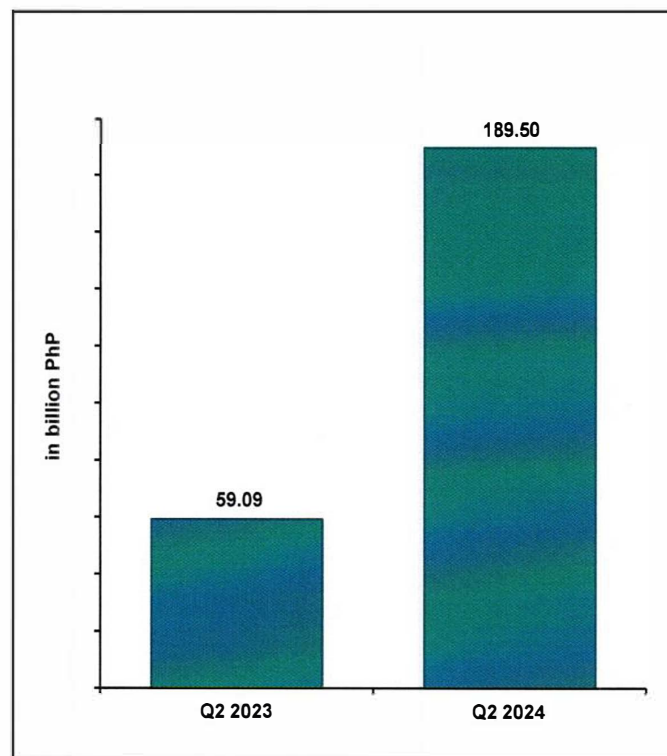
PRESS RELEASE

Approved Foreign Investments Reach PhP 189.50 Billion in the Second Quarter of 2024

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Figure 1. Approved Foreign Investment: Second Quarter 2023 and 2024



Sources of data: BOI, BOI-BARMM, CDC, PEZA, SBMA, ZCSEZA

Total Foreign Investments (FI) approved in the second quarter of 2024 was recorded at PhP 189.50 billion, an increase of 220.7 percent from the PhP 59.09 billion total FI in the same quarter of 2023. Among the 13 Investment Promotion Agencies (IPAs), six (6) reported foreign investment pledges which were as follows: Board of Investments (BOI), BOI-Bangsamoro Autonomous Region in Muslim Mindanao (BOI-BARMM), Clark Development Corporation (CDC), Philippine Economic Zone Authority (PEZA), Subic Bay Metropolitan Authority (SBMA), and Zamboanga City Special Economic Zone Authority (ZCSEZA). (Table 1)



Of the total approved FI for the second quarter of 2024, Switzerland posted the highest investment commitment amounting to PhP 172.04 billion or 90.8 percent. It was followed by Japan at PhP 7.68 billion (4.1%), and Malaysia at PhP 4.53 billion (2.4%). (Table 3)

The Electricity, gas, steam, and air conditioning supply industry received the largest amount of approved FI at PhP 172.74 billion or 91.2 percent of the total approved FI. This was followed by Manufacturing with PhP 12.39 billion and Administrative and support service activities with PhP 2.84 billion, or shares of 6.5 percent and 1.5 percent, respectively. (Table 4)

Among the regions in the country, Negros Island Region received the largest share of pledged investment amounting to PhP 86.46 billion or 45.6 percent of the total approved FI for the second quarter of 2024. This was followed by CALABARZON with PhP 6.93 billion and Central Visayas with PhP 4.35 billion. These accounted for 3.7 percent and 2.3 percent of the total FI, respectively. (Table 5)

The total approved investments of foreign and Filipino nationals reached PhP 715.01 billion, an increase of 125.4 percent from the reported amount of PhP 317.23 billion in the same quarter of the previous year. Filipino nationals contributed PhP 525.51 billion or 73.5 percent share to the total approved investments during the second quarter of 2024. (Tables 7 and 8)

Approved investments of foreign and Filipino nationals in the second quarter of 2024 were expected to generate a total of 26,915 employment. This indicates a decline of 13.8 percent from the 31,218 expected employment in the same quarter of the previous year. Out of the total generated employment, 18,135 employments would be absorbed by foreign investment projects. (Tables 6 and 11)



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