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Foreign Direct



INVESTMENTS

**SECOND QUARTER 2012**



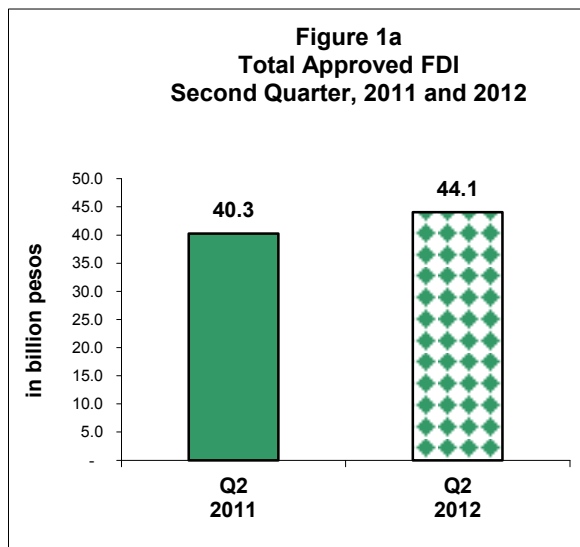
Republika ng Pilipinas  
**PAMBANSANG LUPON SA UGNAYANG PANG-ESTADISTIKA**  
(NATIONAL STATISTICAL COORDINATION BOARD)  
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## Foreign Direct Investments in the Philippines Second Quarter 2012

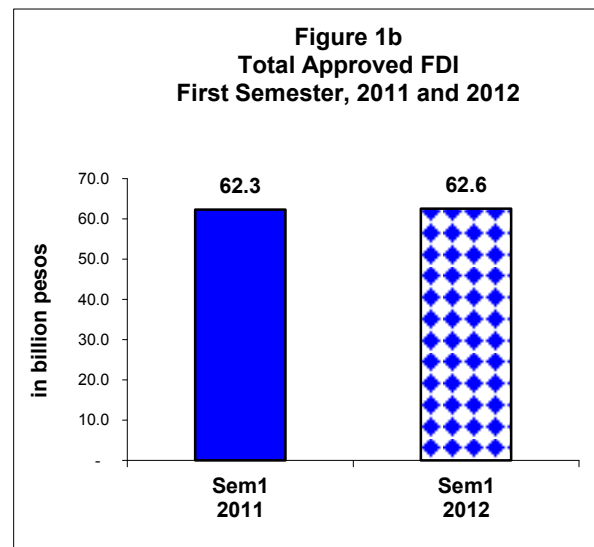
### Summary

#### Total approved foreign direct investments (FDI), Q2 and First Semester 2012

Total foreign direct investments (FDI)<sup>1</sup> approved in the second quarter of 2012 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 44.1 billion, 9.4 percent higher than the PhP 40.3 billion recorded in the same period last year. Meanwhile, total approved FDI for the first six months of 2012 reached PhP 62.6 billion, up slightly by 0.4 percent from last year's PhP 62.3 billion (Figures 1a and 1b below and Part II – Tables 1a, 1b and 1c).



Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA



Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

#### About this report

This report is the 60<sup>th</sup> of a series on quarterly statistics on foreign direct investments (FDI) in the Philippines, integrating the quarterly statistical reports on FDI submitted by the government's investments promotion, administration and regulation agencies. It provides an analysis of the:

- (a) *Foreign direct investments 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) for the first quarter of 2011 to the second quarter of 2012;*
- (b) *Foreign direct investments as presented in the Balance of Payments (BOP) by the Department of Economic Statistics of the Bangko Sentral ng Pilipinas (BSP) for the first quarter of 2011 to June of 2012.*

Notes: (a) Starting this quarter, the report includes data from the Cagayan Economic Zone Authority (CEZA). The data series now includes CEZA data starting 2011.

(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 FDI statistics presented in this report.

<sup>1</sup> Approved FDI 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)

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The top three investing countries for the second quarter of 2012 were Japan, Netherlands, and the United States of America (USA). Japan bested other countries as it pledged PhP 17.4 billion or 39.6 percent share during the quarter. Following behind are Netherlands and the USA, committing PhP 9.8 billion and PhP 4.3 billion, or 22.3 percent and 9.7 percent of the total approved FDI, respectively, during the quarter (Part II - Table 2a).

These same countries, Japan, the Netherlands, and USA, comprised the top three sources of FDI for the first semester of 2012 with Japan leading on the list with investment commitments of PhP 22.3 billion (Part II - Table 2b).

Manufacturing remains the top industry to receive investments as its share to total foreign commitments reached 80.4 percent or PhP 35.4 billion during the quarter. Transportation and storage came in second with investment pledges valued at PhP 2.5 billion, contributing 5.8 percent, followed by real estate activities at PhP 1.9 billion or 4.4 percent share.

For the first semester of 2012, manufacturing maintained the top post, with commitments of PhP 47.5 billion, followed by real estate activities at PhP 3.6 billion and administrative and support service activities at PhP 3.2 billion. (Part II – Tables 3a and 3b).

### **Foreign direct investments in the Balance of Payments (BOP)<sup>2</sup>, Q2 and First Semester 2012**

FDI in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP) recorded net inflows of US\$ 67.0 million in the second quarter of 2012 from US\$ 273.0 million in the same period last year or a decrease of 80.1 percent (Part II – Table 14a). Meanwhile, net FDI inflows in the first semester of 2012 amounted to US\$ 917.0 million, higher by 10.2 percent from the same period in 2011 (Part II – Table 14b).

In peso terms, FDI in the BOP for second quarter 2012 posted a net inflow of PhP 2.9 billion from PhP 14.5 billion in the same period last year, declining by 80.2 percent (Part II – Table 13a). For the first six months of the year, FDI in the BOP recorded a net inflow of PhP 39.9 billion, posting a 10.4 percent increase from a net inflow of PhP 36.1 billion in the same period the previous year (Part II – Table 13b).

### **Approved investments of foreign and Filipino nationals (Q2 and First Semester 2012)**

Approved investments of foreign and Filipino nationals reached PhP 202.8 billion in the second quarter of 2012, increasing by 27.2 percent from last year's PhP 159.4 billion. Filipino nationals continued to dominate investments approved during the quarter, sharing 74.6 percent or PhP 151.2 billion worth of pledges (Part II – Table 6A). Bulk of the investments committed by Filipinos are intended to finance activities in electricity, gas, steam and air conditioning supply, contributing PhP 95.1 billion and with a share of 46.9 percent, followed by manufacturing at PhP 38.6 billion or 19.0 percent share, and real estate activities at PhP 30.8 billion or 15.2 percent share (Part II – Table 7a).

For the first semester, the total approved investments of foreign and Filipino nationals amounted to PhP 246.9 billion, 30.2 percent higher than the PhP 321.4 billion committed a year ago (Part II – Table 6b).

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<sup>2</sup> 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.

**Projected employment from approved investments of foreign and Filipino nationals (Q2 and First Semester 2012)**

Total projects of foreign and Filipino investors approved by the seven IPAs for the second quarter of 2012 are expected to create 33,381 jobs, declining by 43.2 percent from last year's projected employment of 58,819 jobs in the same period. Out of these anticipated jobs, 66.2 percent would come from projects with foreign interest (Part II – Tables 4a & 8a).

For the first semester of the year, projected employment on approved investments reached 68,123 jobs, down by 32.3 percent from the 100,671 jobs expected in the same period a year ago (Part II – Table 8b).

**Approved investments of foreign and Filipino nationals in Information and Communication Technology (ICT), Q2 and First Semester 2012**

Investments in information and communication technology (ICT) proposed by foreign and Filipino nationals in Q2 2012 went down by 78.3 percent from PhP 5.4 billion committed in the second quarter of 2011 to PhP 1.2 billion. Share of the projects in ICT stood at 0.6 percent of the total approved investments during the quarter (Part II – Tables 5a and 9a).

Foreign nationals remained as the major source of investment pledges in ICT, committing PhP 0.1 billion worth of investments or a share of 82.1 percent.

Proposed investments in ICT for the first six months totaled PhP 4.1 billion, decreasing by 71.5 percent than the PhP 14.4 billion committed in the first semester of 2011 (Part II – Table 9b).

## Part I – ANALYSIS

### A. Approved foreign direct investments (FDI)

#### A.1 Total approved FDI

##### A.1.1 Second Quarter 2012

FDI applications received and approved in the second quarter of 2012 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 44.1 billion, 9.4 percent higher than the PhP 40.3 billion recorded in the same period last year. Among the IPAs, PEZA registered the highest increase in Q2 2012, at 118.8 percent, from PhP 16.8 billion in Q2 2011 to PhP 36.7 billion, with a share of 83.8 percent to total foreign investments. The other IPA which exhibited increase was SBMA at 27.6 percent while investment pledges from CDC and BOI went down by 96.4 percent and 24.0 percent, respectively (Table A and Part II – Table 1b).

**Table A**  
**Total Approved FDI by Investment Promotion Agency**  
**(in million pesos)**  
**Second Quarter, 2011 and 2012**

Agency	Approved FDI		Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012
	Q2 2011	Q2 2012		
AFAB	-	12.6	0.0	-
BOI	8,806.5	6,688.8	15.2	(24.0)
BOI ARMM	-	-	-	-
CDC	14,602.1	532.6	1.2	(96.4)
CEZA	-	15.7	0.0	-
PEZA	16,770.5	36,689.9	83.3	118.8
SBMA	101.0	128.9	0.3	27.6
<b>Total</b>	<b>40,280.0</b>	<b>44,068.5</b>	<b>100.0</b>	<b>9.4</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

##### A.1.2 January to June 2012

Total approved FDI for the first six months of the year reached PhP 62.6 billion, up slightly by 0.4 percent from last year's PhP 62.3 billion. Bulk of total FDI applications at 79.1 percent were coursed through PEZA with pledges amounting to PhP 49.5 billion. BOI and CDC came in second and third with PhP 10.4 billion and PhP 2.1 billion worth of investments, respectively. CEZA posted PhP 98.2 billion, more than eight times the PhP 11.4 billion investment pledges in the same period last year. SBMA and PEZA also registered increases at 69.4 percent and 43.6 percent, respectively. On the other hand, CDC and BOI suffered declines of 87.0 percent and 7.3 percent, respectively (Table B below and Part II – Table 1c).

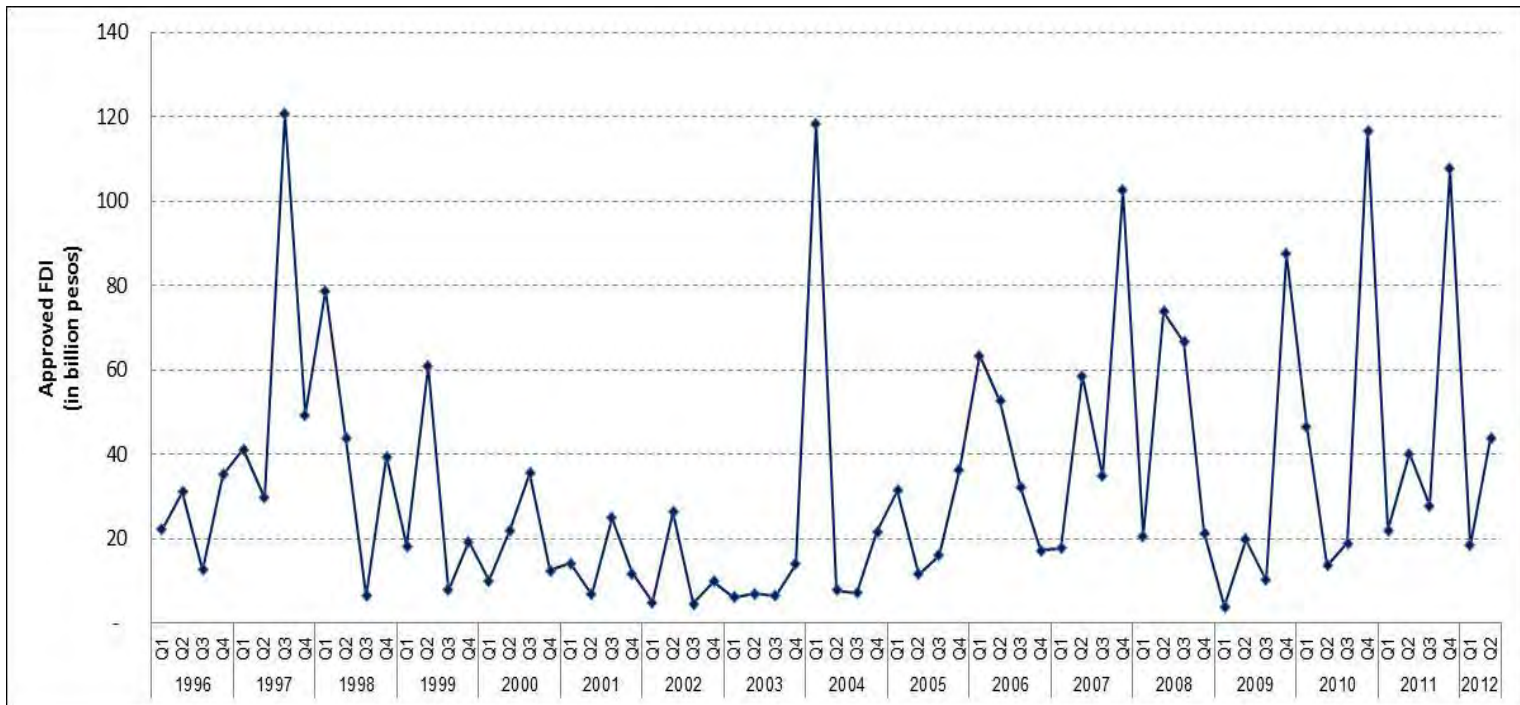
**Table B**  
**Total Approved FDI by Investment Promotion Agency**  
**(in million pesos)**  
**First Semester, 2011 and 2012**

Agency	Approved FDI		Percent to Total Sem1 2012	Growth Rate Sem1 2011- Sem1 2012
	Sem1 2011	Sem1 2012		
AFAB	-	165.9	0.3	-
BOI	11,241.5	10,422.2	16.7	(7.3)
BOI ARMM	-	-	-	-
CDC	16,453.9	2,137.1	3.4	(87.0)
CEZA	11.4	98.2	0.2	757.8
PEZA	34,445.4	49,477.0	79.1	43.6
SBMA	161.2	273.1	0.4	69.4
<b>Total</b>	<b>62,313.4</b>	<b>62,573.5</b>	<b>100.0</b>	<b>0.4</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

Figure 2 below shows the series of quarterly approved FDI from Q1 1996 to Q2 2012.

**Figure 2**  
**Total Approved Foreign Direct Investments (in billion pesos)**  
**First Quarter 1996 to Second Quarter 2012**

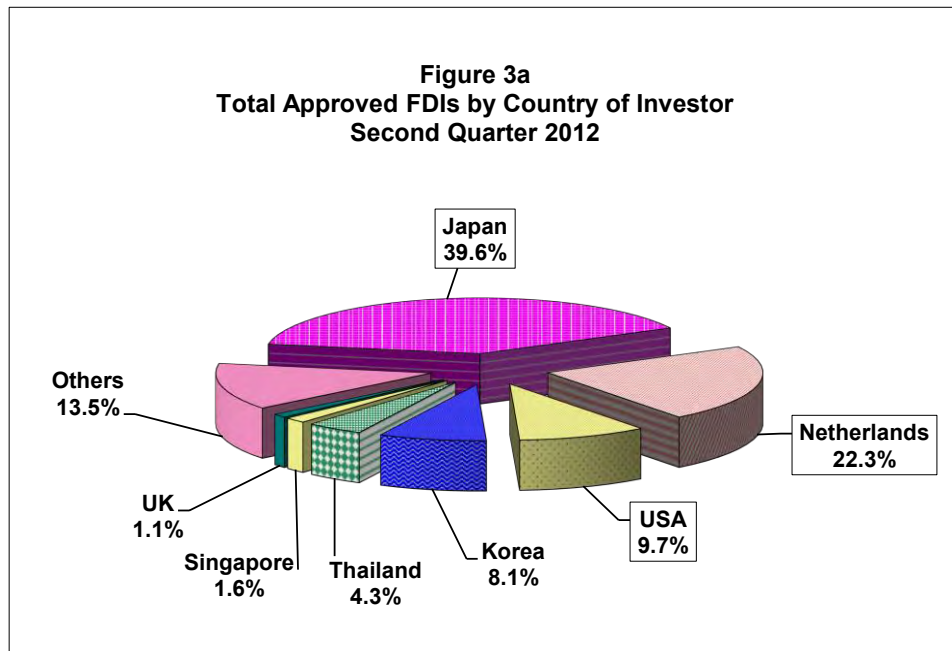


Source: AFAB, BOI, BOI-ARMM, CDC, CEZA PEZA, SBMA

**A.2 Top performing countries**

**A.2.1 Second Quarter 2012**

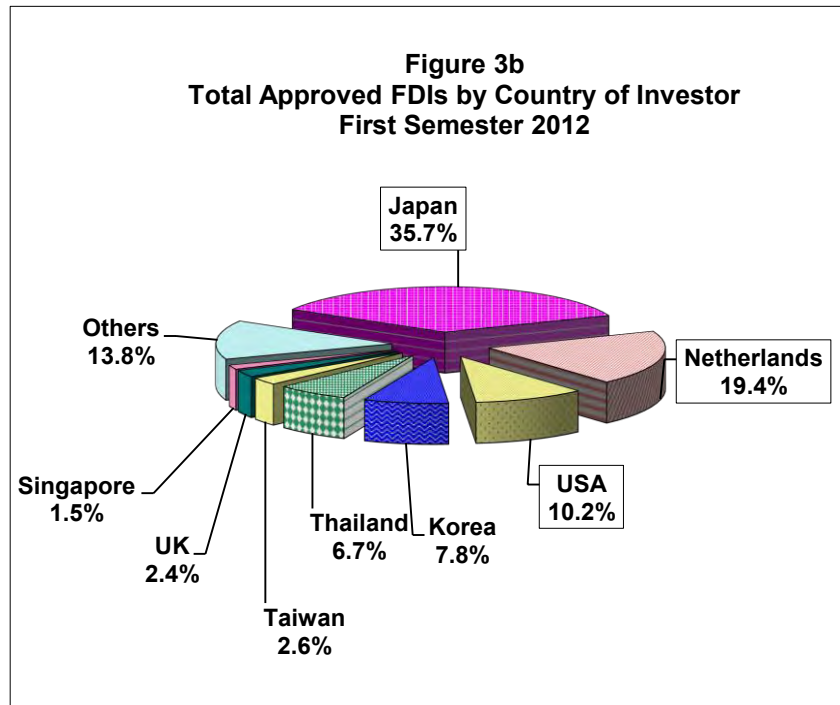
Japan led all other countries as it intended to pour in PhP 17.4 billion worth of investments, accounting for 39.6 percent of the total FDI during the second quarter of 2012. The amount is almost the same as the PhP17.5 billion commitments made by Japan in the same period last year. These investments are mostly intended to finance projects in manufacturing. Joining Japan as top sources of FDI are the Netherlands, with PhP 9.8 billion investment pledges or a share of 22.3 percent, and the United States of America (USA), cutting in 9.7 percent of the pie or PhP 4.3 billion (Figure 3a below and Part II - Table 2a).



Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

## A.2.2 January to June 2012

On a semestral basis, Japan led all other countries, committing PhP 22.3 billion or 35.7 percent of the total FDI applications, followed by the Netherlands, sharing PhP 12.1 billion or 19.4 percent, and the USA cutting in PhP 6.4 billion or 10.2 percent share. Of these three countries, Netherlands posted the highest increase at 49.4 percent compared to its year ago pledges while Japan registered a 0.4 percent increase. On the other hand, the USA suffered a decline of 57.4 percent during the period (Figure 3b below and Part II – Table 2b).



## A.3 Top performing industries

### A.3.1 Second Quarter 2012

The hefty investments worth PhP 35.4 billion intended to fund projects in manufacturing placed it in Q2 2012 at top post with a share of 80.4 percent. The amount is 35.8 percent higher compared to PhP 26.1 billion committed to the industry in Q2 2011 (Table C and Part II – Table 3a).

Trailing far behind are transportation and storage with investment commitments valued at PhP 2.5 billion, contributing 5.8 percent, and real estate activities at PhP 1.9 billion or 4.4 percent share. During the period, transportation and storage expanded by 512.7 percent, while real estate activities experienced a decline of 62.8 percent compared to their year ago levels.



**Table C**  
**Total Approved FDI by Industry<sup>3</sup> (in million pesos)**  
**Second Quarter, 2011 and 2012**

Industry	Approved FDI		Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012
	Q2 2011	Q2 2012		
<b>A. Agriculture, forestry and fishing</b>	-	1,352.3	<b>3.1</b>	-
<b>B. Mining and quarrying</b>	81.6	-	-	-
<b>C. Manufacturing</b>	26,090.0	35,419.2	<b>80.4</b>	<b>35.8</b>
<b>D. Electricity, gas, steam and air conditioning supply</b>	4,829.3	24.7	<b>0.1</b>	<b>(99.5)</b>
<b>E. Water supply; sewerage, waste management and remediation</b>	385.1	737.4	<b>1.7</b>	<b>91.5</b>
<b>F. Construction</b>	6.9	977.1	<b>2.2</b>	<b>14,065.2</b>
<b>G. Wholesale and retail trade; repair of motor vehicles and</b>	5.8	31.6	<b>0.1</b>	<b>444.1</b>
<b>H. Transportation and storage</b>	414.9	2,542.1	<b>5.8</b>	<b>512.7</b>
<b>I. Accommodation and food service</b>	75.4	-	-	-
<b>J. Information and communication</b>	172.0	137.6	<b>0.3</b>	<b>(20.0)</b>
<b>K. Financial and insurance activities</b>	15.6	17.6	<b>0.0</b>	<b>13.4</b>
<b>L. Real estate activities</b>	5,183.7	1,929.6	<b>4.4</b>	<b>(62.8)</b>
<b>M. Professional, scientific and technical activities</b>	26.4	0.4	<b>0.0</b>	<b>(98.7)</b>
<b>N. Administrative and support service activities</b>	2,937.0	827.3	<b>1.9</b>	<b>(71.8)</b>
<b>O. Public administration and defense; compulsory social security</b>	19.6	51.1	<b>0.1</b>	<b>161.2</b>
<b>P. Education</b>	1.0	-	-	-
<b>Q. Human health and social work activities</b>	-	-	-	-
<b>R. Arts, entertainment and recreation</b>	35.9	4.3	<b>0.0</b>	<b>(88.1)</b>
<b>S. Other service activities</b>	-	16.3	<b>0.0</b>	-
<b>Total</b>	<b>40,280.0</b>	<b>44,068.5</b>	<b>100.0</b>	<b>9.4</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### A.3.2 January to June 2012

The large amount of investment commitments poured into the manufacturing industry in the first and second quarters of 2012 placed it at top rank, receiving the highest pledges worth PhP 47.5 billion or 75.8 percent share of total FDI during the first semester of 2012. Pledges in manufacturing went up by 10.8 percent from PhP 42.8 billion in the first semester of 2011 (Table D below and Part II – Table 3b).

Real estate came in distant second with investment commitments valued at PhP 3.6 billion or 5.7 percent share, followed by administrative and support service activities at PhP 3.2 billion or 5.1 percent share. However, proposed investments in these industries decreased by 46.6 percent and 32.8 percent, respectively.

<sup>3</sup> Starting 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.

**Table D**  
**Total Approved FDI by Industry<sup>4</sup> (in million pesos)**  
**First Semester, 2011 and 2012**

Industry	Approved FDI		Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	Sem1 2011	Sem1 2012		
<b>A. Agriculture, forestry and fishing</b>	294.1	1,489.4	<b>2.4</b>	<b>406.4</b>
<b>B. Mining and quarrying</b>	369.5	-	-	-
<b>C. Manufacturing</b>	42,842.4	47,457.4	<b>75.8</b>	<b>10.8</b>
<b>D. Electricity, gas, steam and air conditioning supply</b>	5,013.6	171.3	<b>0.3</b>	<b>(96.6)</b>
<b>E. Water supply; sewerage, waste management and remediation activities</b>	385.1	737.4	1.2	<b>91.5</b>
<b>F. Construction</b>	6.9	977.1	<b>1.6</b>	<b>14,065.2</b>
<b>G. Wholesale and retail trade; repair of motor vehicles and motorcycles</b>	9.8	66.7	<b>0.1</b>	<b>580.6</b>
<b>H. Transportation and storage</b>	427.2	2,542.1	<b>4.1</b>	<b>495.1</b>
<b>I. Accommodation and food service activities</b>	122.5	1,600.7	<b>2.6</b>	<b>1,206.7</b>
<b>J. Information and communication</b>	1,280.0	525.4	<b>0.8</b>	<b>(59.0)</b>
<b>K. Financial and insurance activities</b>	36.1	55.5	<b>0.1</b>	<b>53.8</b>
<b>L. Real estate activities</b>	6,651.1	3,551.7	<b>5.7</b>	<b>(46.6)</b>
<b>M. Professional, scientific and technical activities</b>	49.7	0.4	<b>0.0</b>	<b>(99.3)</b>
<b>N. Administrative and support service activities</b>	4,745.0	3,189.2	<b>5.1</b>	<b>(32.8)</b>
<b>O. Public administration and defense; compulsory social security</b>	43.6	98.8	<b>0.2</b>	<b>126.5</b>
<b>P. Education</b>	1.0	89.8	0.1	<b>8,878.5</b>
<b>Q. Human health and social work activities</b>	-	-	-	-
<b>R. Arts, entertainment and recreation</b>	35.9	4.5	0.0	<b>(87.6)</b>
<b>S. Other service activities</b>	-	16.3	<b>0.0</b>	-
<b>Total</b>	<b>62,313.4</b>	<b>62,573.5</b>	<b>100.0</b>	<b>0.4</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

## A.4 Projected employment from approved FDI

### A.4.1 Second Quarter 2012

FDI projects approved by the seven IPAs in the second quarter of 2012 are seen to generate 22,108 jobs, declining by 44.6 percent compared to 39,932 jobs expected in the same period last year (Part II – Table 4a).

PEZA-approved FDI projects are expected to generate the most number of jobs at 16,736, accounting for 75.7 percent of the total for the quarter. BOI accounted for 4,842 jobs or 21.9 percent share while CDC had a share of 218 jobs or 1.0 percent. The other IPAs had minimal share of less than one percent in terms of job creation.

<sup>4</sup> Starting 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.

Only the SBMA registered increase in projected employment, expanding by 53.9 percent compared to the year ago level. CDC, BOI, and PEZA posted declines of 93.6 percent, 59.5 percent, and 31.7 percent, respectively.

#### **A.4.2 January to June 2012**

Projected employment on approved FDI commitments during the first half of 2012 stood at 54,482 jobs from last year's 72,335 jobs, down by 32.8 percent. FDI projects approved by PEZA are expected to generate the most number of jobs at 38,708 or 71.0 percent of the total projected employment, followed by BOI with 13,043 jobs or 23.9 percent, and AFAB with 1,385 jobs or 2.5 percent (Part II - Table 4b).

Among the IPAs, only CEZA and SBMA recorded increases at 323.2 percent and 134.6 percent, respectively. The other IPAs registered declines, with CDC posting the largest decrease at 82.1 percent.

**B. Approved investments of foreign and Filipino nationals**

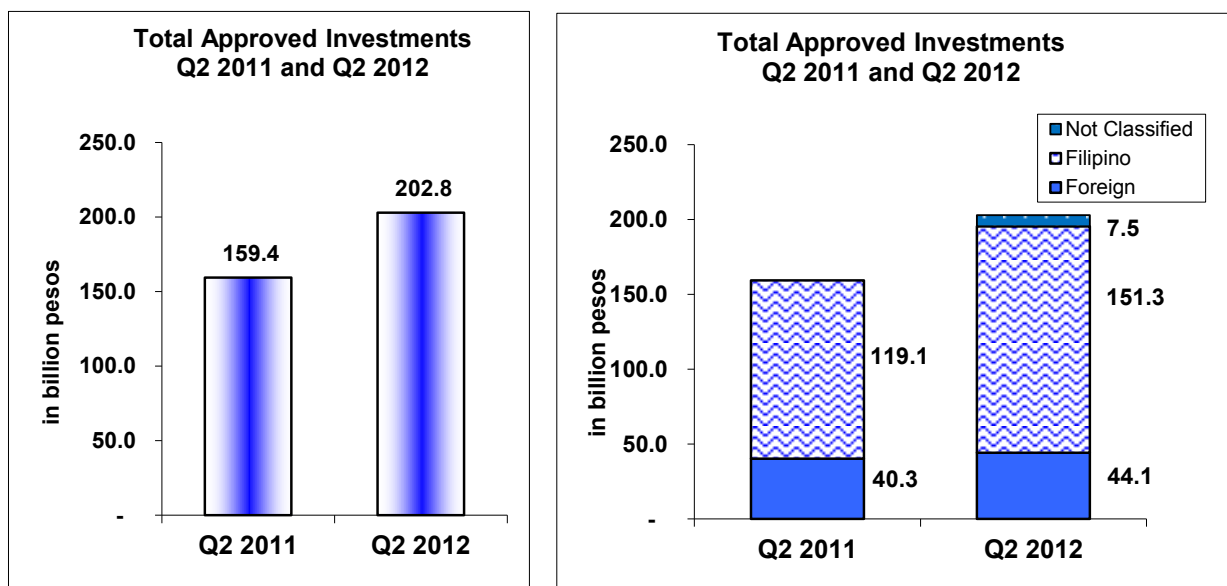
**B.1 Total approved investments of foreign and Filipino nationals**

**B.1.1 Second Quarter 2012**

Approved investments of Filipino and foreign nationals increased by 27.2 percent from PhP 159.4 billion registered in the second quarter of 2011 to PhP 202.8 billion in Q2 2012. Filipino nationals dominated the investments approved during the quarter, supplying 74.6 percent or PhP 151.3 billion, up by 27.0 percent from pledges committed a year ago. Meanwhile, investments by foreign nationals increased by 9.4 percent, amounting to 44.1 billion from PhP 40.3 billion in the previous year, and accounting for 21.7 percent share (Figure 4 and Part II - Table 6a).

The bulk or 72.5 percent of the investment commitments of foreign and Filipino nationals for the quarter were coursed through the BOI, amounting to PhP 147.1 billion, higher by 56.4 percent from PhP 94.1 billion in the same period last year. PEZA was second, with 26.3 percent share, in the amount of PhP 53.4 billion worth of investment pledges, higher by 13.7 percent from PhP 47.0 billion the previous year. The other IPAs had minimal share each, with SBMA expanding to almost four times the PhP 0.4 billion pledges a year ago to PhP 1.5 billion this quarter and the CDC and AFAB, reflecting declines of 95.5 percent, from PhP 16.2 billion to PhP 0.7 billion, and 94.8 percent, from PhP 0.2 billion to PhP 0.01 billion, respectively. Meanwhile, CEZA had investment pledges in the amount of PhP 0.03 billion during the quarter (Part II - Table 5a).

**Figure 4**  
**Total Approved Investments of Foreign and Filipino Nationals**  
**Second Quarter 2011 and 2012**



Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

**B.1.2 January to June 2012**

Investment commitments from both foreign and Filipino nationals amounted to PhP 246.8 billion during the first six months of 2012, declining by 23.2 percent from PhP 321.4 billion. Of the total amount for the semester, 71.6 percent of the approved investments came from Filipino investors with PhP 176.8 billion worth of pledges (Part II – Table 6b).

Except for CEZA which recorded an increase of prospective ventures during the semester, from PhP 0.02 billion to PhP 1.6 billion, all the other IPAs registered decreases ranging from 10.5 percent for PEZA to 81.4 percent for SBMA. In terms of share, BOI received the largest chunk of investment pledges at 67.1 percent or PhP 165.5 billion, followed by PEZA which accounted for 29.7 percent or PhP 73.2 billion. Trailing far behind are CDC at 2.0 percent share, SBMA at 1.1 percent share, and AFAB and CEZA at 0.1 percent share each (Part II – Table 5b).

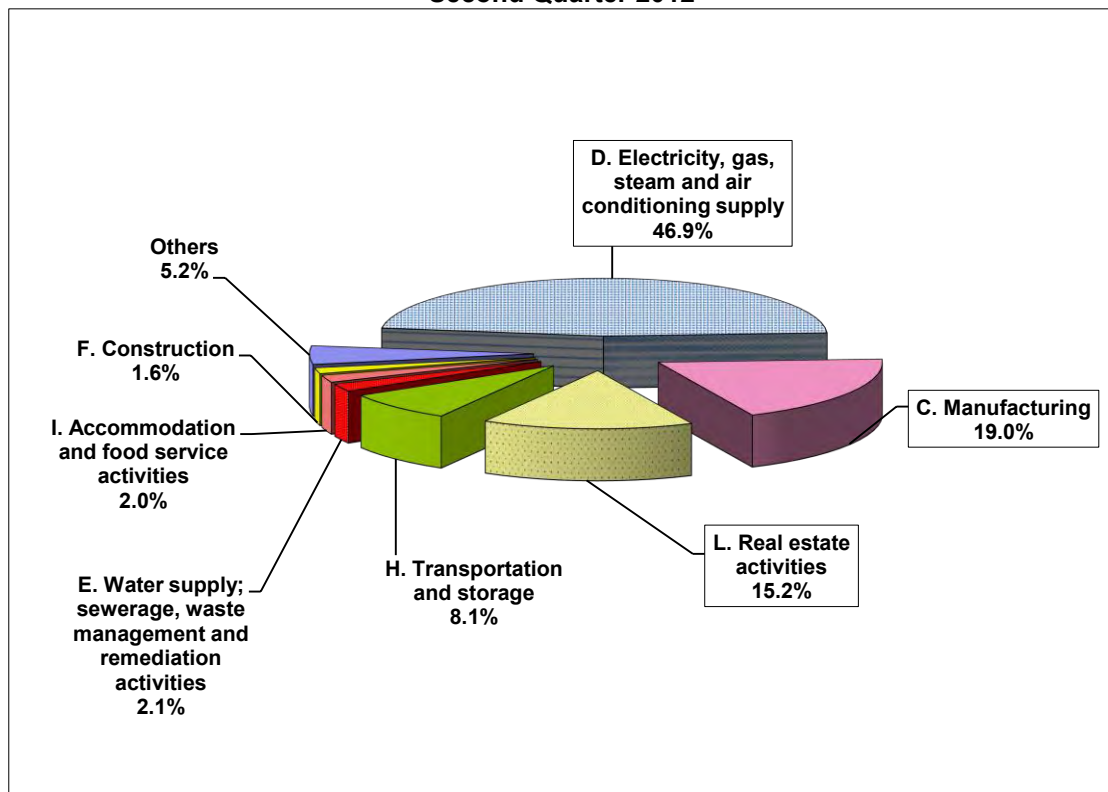
**B.2 Total approved investments of foreign and Filipino nationals by industry**

**B.2.1 Second Quarter 2012**

Electricity, gas, steam and air conditioning supply topped the list of industries during the second quarter of 2012 as it stands to receive PhP 95.1 billion or 46.9 percent of the total investment pledges of foreign and Filipino nationals. Of this amount, only PhP 0.05 billion would come from foreign investors (Figure 5a below and Part II - Tables 3a and 7a).

Investments in manufacturing ranked second as it accounted for 19.0 percent share or PhP 38.6 billion, followed by real estate activities, receiving 15.2 percent or PhP 30.8 billion. The three industries have been consistent recipients of investment commitments from both foreign and Filipino investors (Figure 5a below and Part II – Table 7a).

**Figure 5a**  
**Total Approved Investments of Foreign and Filipino Nationals, by Industry**  
**Second Quarter 2012**



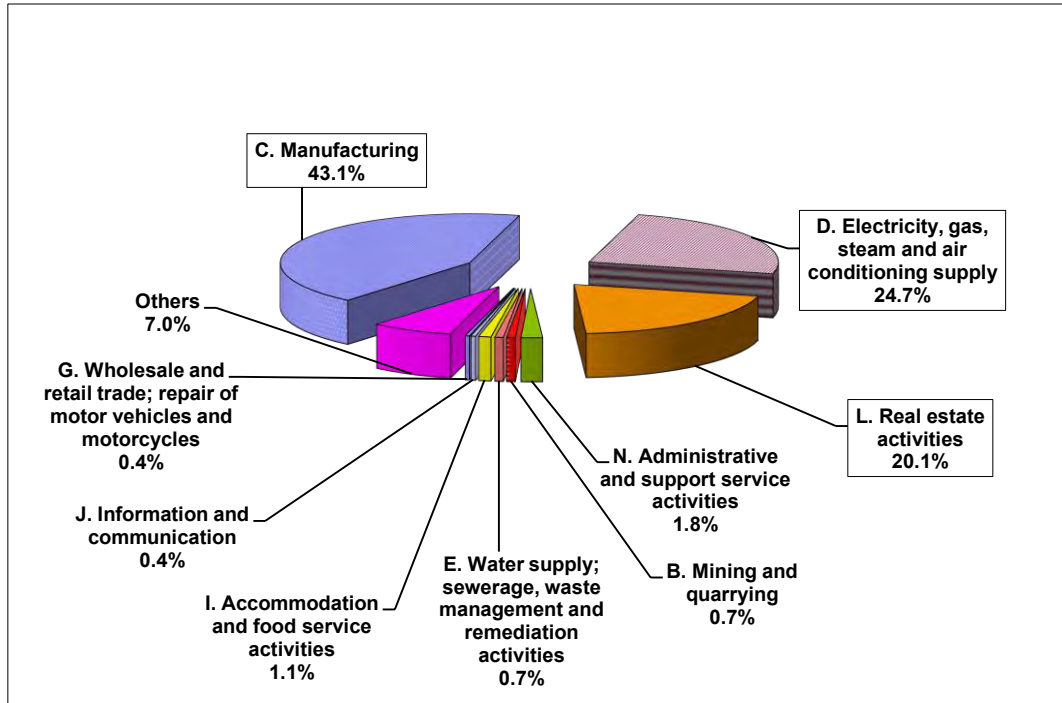
Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

**B.2.2 January to June 2012**

Topping the list of recipients of investment intentions from both foreign and Filipino nationals during the first half of 2012 are electricity, gas, steam and air conditioning supply in the amount of PhP 97.1 billion or 39.3 percent of total investments. Manufacturing came in

second at PhP 53.8 billion or 21.8 percent share, followed by real estate activities at PhP 44.6 billion or 18.1 percent. Potential Investments in electricity, gas, steam and air conditioning supply increased by 16.2 percent, while manufacturing and real estate activities dropped significantly by 63.1 percent from PhP 145.9 billion and 34.7 percent from PhP 68.3 billion, respectively. (Figure 5b below and Part II – Table 7b).

**Figure 5b**  
**Total Approved Investments of Foreign and Filipino Nationals, by Industry**  
**First Semester 2012**



Source: 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 2012

Investments from foreign and Filipino nationals are seen to generate 33,381 jobs, down by 43.2 percent from the 58,819 potential jobs in the second quarter of 2012. Projects registered through PEZA posted the highest expected employment at 17,101 jobs, and contributed 51.2 percent of the total expected employment for the period. BOI-approved projects recorded 14,959 potential jobs, with a share of 44.8 percent. The other IPAs (SBMA, CDC, AFAB, and CEZA) jointly shared 4.0 percent or 1,321 prospective jobs (Part II – Table 8a).

Among the IPAs, only SBMA posted growth at 90.8 percent in number of expected jobs. While CEZA recorded 45 potential jobs, the other IPAs suffered reduction in projected employment during the period.

#### B.3.2 January to June 2012

A total of 68,123 jobs are expected to be generated from approved investments of foreign and Filipino nationals for the period January to June 2012. Majority (58.7 percent) or 39,970 jobs would come from investment pledges coursed through PEZA, followed by BOI at 34.6 percent or 23,581 jobs. The other IPAs would have a combined share of 6.7 percent or 4,572 jobs (Part II – Table 8b).

SBMA, AFAB, and CEZA registered increases in the number of potential jobs expected from foreign and Filipino ventures during the period. On the other hand, PEZA, BOI, and CDC exhibited declines in the projected employment.

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

##### B.4.1 Second Quarter 2012

Of the 33,381 potential jobs expected from foreign and Filipino projects approved during the quarter, manufacturing stands to supply 14,235 jobs or 42.6 percent, followed by real estate activities at 8,991 new jobs or 26.9 percent. Administrative and support service activities would bring in 4,264 jobs or 12.8 percent of the total expected jobs. However, these three industries recorded decreases in the number of potential jobs compared to the same period last year (Table E below).

**Table E**  
**Projected Employment from Approved Investments by Industry**  
**Second Quarter, 2011 and 2012**

Industry Classification	Q2 2011	Q2 2012	Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012
A. Agriculture, forestry and fishing	28	80	0.2	185.7
B. Mining and quarrying	593	-	-	-
C. Manufacturing	15,948	14,235	42.6	(10.7)
D. Electricity, gas, steam and air conditioning supply	266	664	2.0	149.6
E. Water supply; sewerage, waste management and remediation activities	77	731	2.2	849.4
F. Construction	98	780	2.3	695.9
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	162	260	0.8	60.5
H. Transportation and storage	472	1,754	5.3	271.6
I. Accommodation and food service activities	1,277	992	3.0	(22.3)
J. Information and communication	7,012	511	1.5	(92.7)
K. Financial and insurance activities	4	6	0.0	50.0
L. Real estate activities	17,514	8,991	26.9	(48.7)
M. Professional, scientific and technical activities	91	30	0.1	(67.0)
N. Administrative and support service activities	15,160	4,264	12.8	(71.9)
O. Public administration and defense; compulsory social security	-	-	-	-
P. Education	60	13	0.0	(78.3)
Q. Human health and social work activities	-	24	0.1	-
R. Arts, entertainment and recreation	45	7	0.0	(84.4)
S. Other service activities	12	39	0.1	225.0
<b>Total</b>	<b>58,819</b>	<b>33,381</b>	<b>100.0</b>	<b>(43.2)</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

**B.4.2 January to June 2012**

Of the 68,123 projected jobs in the first semester of 2012 from prospective ventures of foreign and Filipino investors, manufacturing; administrative and support service activities; and real estate activities are foreseen to supply employment, with shares of 44.3 percent, 20.1 percent, and 18.6 percent, respectively. The rest of the potential jobs totaling 11,522 or 17.0 percent are expected to be provided by the other industries, such as agriculture, forestry and fishing; mining and quarrying; electricity, gas, steam and air conditioning supply; water supply, sewerage, waste management and remediation activities; construction; wholesale and retail trade and repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service; information and communication; financial and insurance activities; professional, scientific and technical activities; public administration and defense and compulsory social security; education; human health and social work activities; arts, entertainment and recreation; and other service activities (Table F below).

**Table F**  
**Projected Employment from Approved Investments by Industry**  
**First Semester, 2011 and 2012**

Industry Classification	Sem1 2011	Sem1 2012	Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
A. Agriculture, forestry and fishing	1,004	1,124	1.6	12.0
B. Mining and quarrying	1,097	35	0.1	(96.81)
C. Manufacturing	35,066	30,198	44.3	(13.9)
D. Electricity, gas, steam and air conditioning supply	391	699	1.0	78.8
E. Water supply; sewerage, waste management and remediation activities	525	769	1.1	46.5
F. Construction	163	780	1.1	378.5
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	349	559	0.8	60.2
H. Transportation and storage	548	1,880	2.8	243.1
I. Accommodation and food service activities	1,909	2,159	3.2	13.1
J. Information and communication	13,041	3,156	4.6	(75.8)
K. Financial and insurance activities	581	8	0.0	(98.6)
L. Real estate activities	21,988	12,690	18.6	(42.3)
M. Professional, scientific and technical activities	117	35	0.1	(70.1)
N. Administrative and support service activities	23,700	13,713	20.1	(42.1)
O. Public administration and defense; compulsory social security	-	-	-	-
P. Education	93	131	0.2	40.9
Q. Human health and social work activities	42	24	0.0	(42.86)
R. Arts, entertainment and recreation	45	68	0.1	51.1
S. Other service activities	12	95	0.1	691.7
<b>Total</b>	<b>100,671</b>	<b>68,123</b>	<b>100.0</b>	<b>(32.3)</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA



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

### C.1 Total approved FDI in ICT

#### C.1.1 Second Quarter 2012

Foreign nationals remained as the major source of investment pledges in ICT, committing 82.1 percent or PhP 1.0 billion worth of investments in Q2 2012. However, FDI in ICT continued to decline during the quarter. PEZA which consistently received almost all of FDI in ICT (96.2 percent in Q2 2012) registered double-digit decline, along with BOI, SBMA, and CDC (Part II – Tables 9a and 10a).

Of the total amount of FDI commitment in the second quarter of 2012, only 2.2 percent would be in ICT (Part II – Tables 10a and 1b).

#### C.1.2 January to June 2012

Potential foreign investments in ICT in the first six months of 2012 fell by 69.3 percent, amounting to PhP 3.7 billion from previous year's PhP 12.0 billion. FDI in ICT coursed through PEZA amounted to PhP 3.6 billion, lower by 57.8 percent compared to the previous year. Except for CEZA, the other IPAs recorded declines in ICT projects (Part II – Table 10b).

FDI in ICT would account for 5.9 percent of the total FDI registered in January to June 2012 (Part II – Tables 10b and 1c).

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

#### C.2.1 Second Quarter 2012

Pledges in ICT investments made by foreign and Filipino nationals in the second quarter of 2012 amounted to PhP 1.2 billion, down by 78.3 percent from PhP 5.4 billion in Q2 2011. Filipino investors committed PhP 1.0 billion or 82.1 percent of the total ICT investments (Table G below and Part II – Table 9a).

Prospective ventures in ICT by foreign and Filipino nationals accounted for 0.6 percent of total approved investments in Q2 2012 (Part II – Tables 9a and 5a).

**Table G**  
**Total Approved Investments in ICT by Foreign and Filipino Nationals**  
**Second Quarter 2011 and 2012**  
**(in million pesos)**

Nationality	Q2 2011	Q2 2012	Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012
Foreign	2,242.6	208.5	17.9	<b>(90.7)</b>
Filipino	3,141.9	958.0	82.1	<b>(69.5)</b>
<b>Total</b>	<b>5,384.4</b>	<b>1,166.5</b>	<b>100.0</b>	<b>(78.3)</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

### **C.2.2 January to June 2012**

Overall performance of ICT investments made by foreign and Filipino nationals during the first six months of the year plunged by 71.3 percent from last year's pledges of PhP 14.4 billion to PhP 4.1 billion (Part II - Table 9b). Both foreign and Filipino investors reduced their ICT investment proposals during the period. Potential investments in ICT by Filipino nationals amounted to PhP 0.4 billion, accounting for 10.6 percent of total approved projects in ICT.

Of the total amount of investments committed by foreign and Filipino nationals in the first semester of 2012, 1.7 percent would be in ICT (Part II - Tables 9b and 5b).

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

#### **C.3.1 Second Quarter 2012**

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 1.1 billion or 97.5 percent of total ICT projects. The other sub-industry information and communication managed to acquire pledges of PhP 29.1 million while there was no investment recorded for the manufacturing of IT devices. Both the IT services and information and communication, however, suffered significant reduction in investment commitments compared to their year ago pledges which totaled to PhP 5.4 billion (Part II – Table 11a).

#### **C.3.2 January to June 2012**

Of the PhP 12.9 billion committed by foreign and Filipino investors to fund projects in ICT during the first semester of 2012, 47.9 percent or PhP 6.2 billion would go to IT manufacturing. IT services came in second at PhP 5.4 billion, contributing a share of 41.6 percent. Trailing behind is information and communication with PhP 1.3 billion or 10.4 percent of the total ICT commitments for the semester (Part II – Table 11b).

### **C.4 Projected employment from approved investments in ICT of foreign and Filipino nationals by ICT sub-industry**

#### **C.4.1 Second Quarter 2012**

Approved investments of foreign and Filipino nationals in ICT are anticipated to create 4,752 new jobs in the second quarter of 2012, 78.6 percent lower than the 22,180 jobs expected in Q2 2011. IT services is expected to supply 4,702 new jobs or 98.9 percent of total employment in ICT while only 50 new jobs are seen to be generated from information and communication (Table H below and Part II – Table 12a).

Projected employment from ICT sub-industry accounted for 14.2 percent of total jobs expected from the investment projects of foreign and Filipino nationals approved in the second quarter of 2012 (Part II – Tables 12a and 8a).

**Table H**  
**Projected Employment from Approved Investments in ICT by ICT Sub-industry**  
**Second Quarter 2011 and 2012**

ICT Sub-industry	Projected Employment in ICT		Percent to Total Q2 2012	Growth Rate Q2 2011-Q2 2012
	Q2 2011	Q2 2012		
Information and communication	7,012	50	1.1	(99.3)
IT Services	15,161	4,702	98.9	(69.0)
Manufacturing	7	-	-	-
Trade	-	-	-	-
<b>Total</b>	<b>22,180</b>	<b>4,752</b>	<b>100.0</b>	<b>(78.6)</b>

Source: AFAB, BOI, BOI-ARMM, CDC, CEZA, PEZA, SBMA

#### C.4.2 January to June 2012

Projected employment from ICT projects in the first six months of the year totaled 16,831 jobs, 59.8 percent lower than the 41,842 jobs expected in the same period last year. IT services is expected to absorb 14,136 jobs or 84.0 percent of the expected employment while 2,695 jobs or 16.0 percent would be from information and communication (Part II – Table 12b).

#### D. Actual foreign direct investments in the Balance of Payment<sup>5</sup>

##### D.1 Total BOP FDI in US Dollars and Philippine Pesos<sup>6</sup>

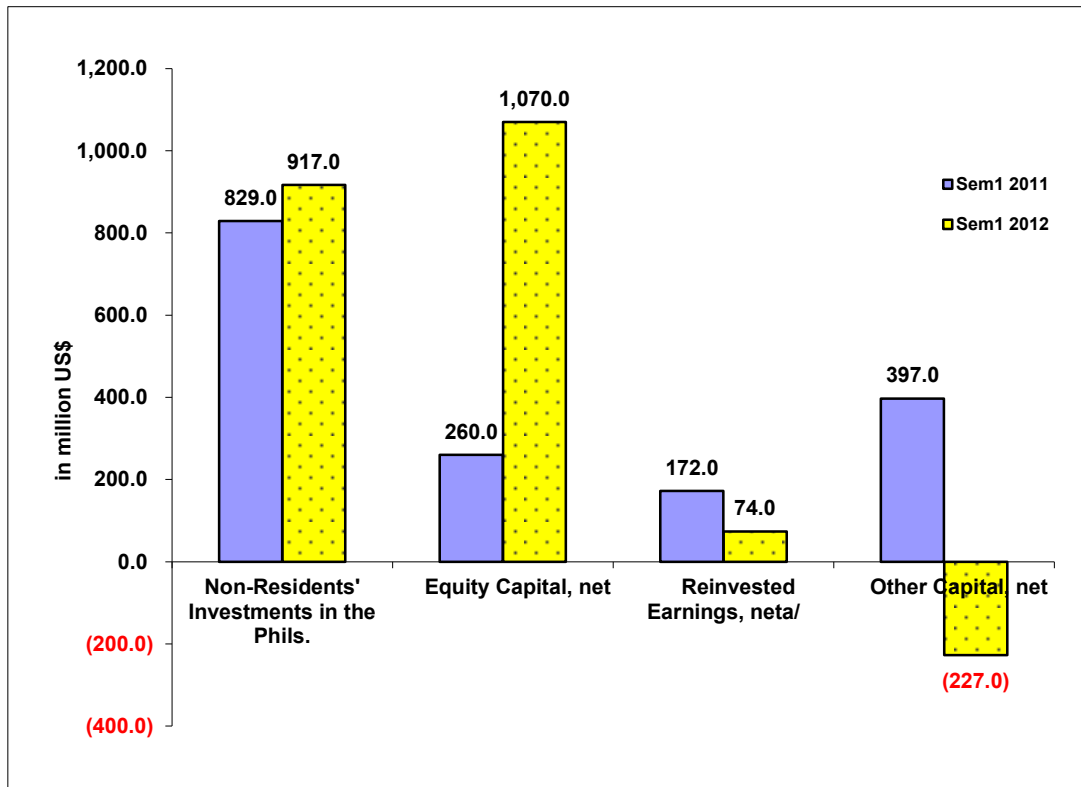
###### D.1.1 Second Quarter 2012

FDI in the Balance of Payments (BOP) as compiled by the Bangko Sentral ng Pilipinas (BSP) recorded a net inflow of US\$ 67.0 million in second quarter 2012, lower by 80.1 percent from US\$ 336.0 million in the same period a year ago. Both the equity capital and reinvested earnings posted positive balances of US\$ 139.0 million and US\$ 44.0 million, respectively. On the other hand, other capital, which consists largely of intercompany borrowing/lending between foreign direct investors and their subsidiaries/affiliates in the Philippines, recorded negative US\$ 116.0 million (Part II – Table 14a).

<sup>5</sup> BSP media release dated September 10, 2012

<sup>6</sup> Using monthly average buying and selling rates downloaded from BSP website

**Figure 6a**  
**Balance of Payments FDI (in million US\$)**  
**First Semester, 2011 and 2012**



Source: BSP

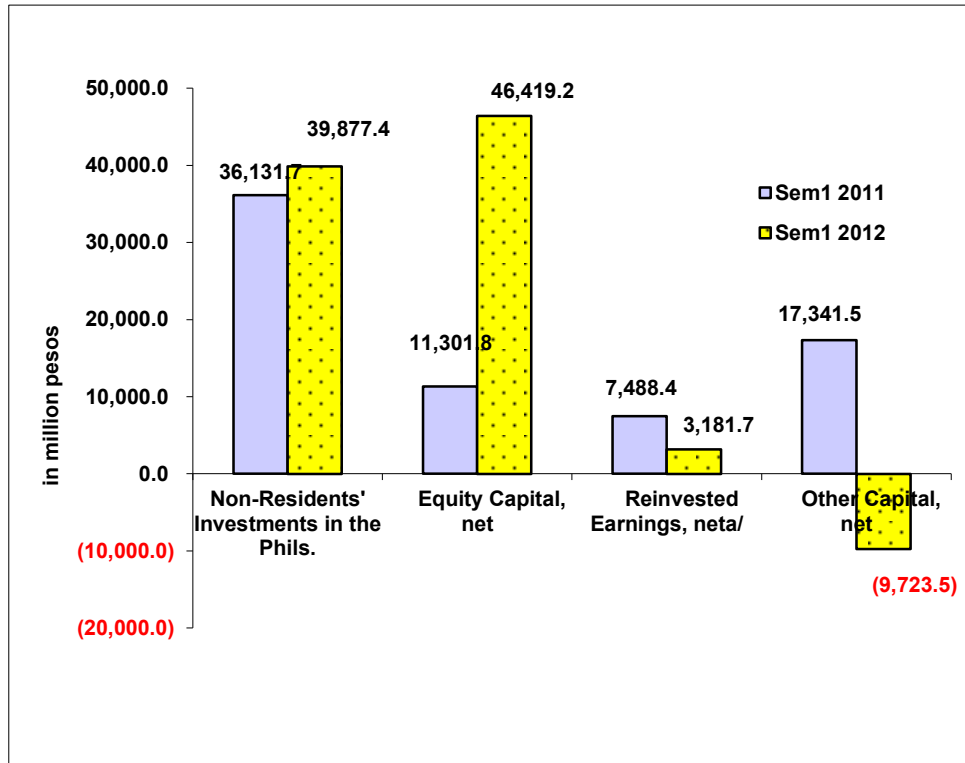
In peso terms, FDI net inflows for the second quarter of 2012 amounted to PhP 2.9 billion, down by 80.2 percent from PhP 14.5 billion in the same period last year (Part II – Table 13a).

### D.1.2 January to June 2012

As reported by the BSP, net FDI inflows for the first six months of the year amounted to US\$ 917.0 million, higher by 10.6 percent compared to US\$ 829.0 million recorded in the same period in 2011. Equity capital during the period reached US\$ 1,070.0 million, around four times the US\$ 260.0 million in the previous year (Part II – Table 14b). The bulk of investments came from the Netherlands, USA, Japan, Germany, and Singapore. Industries that mainly benefitted from the investments include manufacturing, real estate, mining and quarrying, wholesale and retail trade, and accommodation and food service activities.

Net inflows of reinvested earnings reached US\$ 74.0 million, lower by 57.0 percent than US\$ 172.0 million posted in the previous year. Meanwhile, other capital account registered a net inflow of negative US\$ 227.0 million in the first six months of 2012.

**Figure 6b**  
**Balance of Payments FDI (in million pesos)**  
**First Semester, 2011 and 2012**



Source: BSP

In peso terms, FDI in the BOP for January to June 2012 recorded a net inflow of PhP 39.9 billion, expanding by 10.4 percent from a net inflow of PhP 36.1 billion in the same period last year (Part II – Table 13b).

Table 1a\*  
**Total Approved Foreign Direct Investments by Promotion Agency**  
**First Quarter 1996 to Second Quarter 2012**  
*(in million pesos)*

Year	Quarter	AFAB	BOI	BOI-ARMM	CDC	CEZA	PEZA	SBMA	Total
1996	Q1	-	13,160	-	270	-	6,900	1,990	22,320
	Q2	-	25,130	-	2,460	-	3,090	530	31,210
	Q3	-	5,270	-	250	-	3,410	3,790	12,720
	Q4	-	29,590	-	170	-	2,290	3,140	35,190
<b>Total</b>		-	<b>73,150</b>	-	<b>3,150</b>	-	<b>15,690</b>	<b>9,450</b>	<b>101,440</b>
1997	Q1	-	35,110	-	500	-	5,280	340	41,230
	Q2	-	18,780	-	-	-	10,580	370	29,730
	Q3	-	112,050	-	390	-	8,230	30	120,700
	Q4	-	18,510	-	50	-	28,420	2,420	49,400
<b>Total</b>		-	<b>184,450</b>	-	<b>940</b>	-	<b>52,510</b>	<b>3,160</b>	<b>241,060</b>
1998	Q1	-	62,400	-	100	-	16,100	200	78,800
	Q2	-	19,900	-	300	-	20,700	3,000	43,900
	Q3	-	4,800	-	100	-	1,700	-	6,600
	Q4	-	32,400	-	-	-	6,900	200	39,500
<b>Total</b>		-	<b>119,500</b>	-	<b>500</b>	-	<b>45,400</b>	<b>3,400</b>	<b>168,800</b>
1999	Q1	-	12,800	-	300	-	2,900	2,300	18,300
	Q2	-	49,900	-	100	-	10,600	400	61,000
	Q3	-	1,600	-	700	-	5,600	-	7,900
	Q4	-	6,300	-	-	-	12,900	100	19,300
<b>Total</b>		-	<b>70,600</b>	-	<b>1,100</b>	-	<b>32,000</b>	<b>2,800</b>	<b>106,500</b>
2000	Q1	-	2,600	-	300	-	6,300	900	10,100
	Q2	-	1,800	-	800	-	18,600	700	21,900
	Q3	-	6,700	-	500	-	28,400	100	35,700
	Q4	-	4,500	-	100	-	7,800	200	12,600
<b>Total</b>		-	<b>15,600</b>	-	<b>1,700</b>	-	<b>61,100</b>	<b>1,900</b>	<b>80,300</b>
2001	Q1	-	1,100	-	120	-	13,000	30	14,250
	Q2	-	4,800	-	20	-	2,100	5	6,925
	Q3	-	17,600	-	130	-	7,000	200	24,930
	Q4	-	5,500	-	0	-	6,300	70	11,870
<b>Total</b>		-	<b>29,000</b>	-	<b>270</b>	-	<b>28,400</b>	<b>305</b>	<b>57,975</b>
2002	Q1	-	2,100	-	64	-	2,800	63	5,027
	Q2	-	2,400	-	13,600	-	10,100	211	26,311
	Q3	-	610	-	1	-	4,000	122	4,733
	Q4	-	3,700	-	50	-	5,920	350	10,020
<b>Total</b>		-	<b>8,810</b>	-	<b>13,715</b>	-	<b>22,820</b>	<b>746</b>	<b>46,091</b>
2003	Q1	-	2,600	-	10	-	3,500	180	6,290
	Q2	-	723	-	354	-	5,900	58	7,035
	Q3	-	1,990	-	9	-	4,400	99	6,498
	Q4	-	2,978	-	-	-	11,142	29	14,149
<b>Total</b>		-	<b>8,291</b>	-	<b>373</b>	-	<b>24,942</b>	<b>366</b>	<b>33,971</b>
2004	Q1	-	97,304	-	380	-	20,876	17	118,578
	Q2	-	401	-	1,581	-	4,762	1,255	7,999
	Q3	-	4,238	-	79	-	2,649	261	7,228
	Q4	-	7,560	-	114	-	13,249	782	21,705
<b>Total</b>		-	<b>109,503</b>	-	<b>2,155</b>	-	<b>41,537</b>	<b>2,315</b>	<b>155,510</b>
2005	Q1	-	19,115	-	32	-	11,991	367	31,505
	Q2	-	5,793	-	95	-	5,857	2	11,747
	Q3	-	6,065	-	55	-	9,718	366	16,203
	Q4	-	12,824	-	1,147	-	22,276	104	36,351
<b>Total</b>		-	<b>43,797</b>	-	<b>1,329</b>	-	<b>49,842</b>	<b>839</b>	<b>95,807</b>
2006	Q1	-	2,414	-	901	-	8,830	51,386	63,530
	Q2	-	24,034	-	3,360	-	8,576	16,718	52,688
	Q3	-	6,814	-	3,543	-	21,662	312	32,331
	Q4	-	3,296	-	279	-	13,271	486	17,331
<b>Total</b>		-	<b>36,557</b>	-	<b>8,083</b>	-	<b>52,338</b>	<b>68,902</b>	<b>165,880</b>

\* Data submissions from AFAB, BOI-ARMM and CEZA are for 2010 to 2012 only. Caution is advised in the analysis of the time series.

**Table 1a\***  
**Total Approved Foreign Direct Investments by Promotion Agency**  
**First Quarter 1996 to Second Quarter 2012**  
*(in million pesos)*

Year	Quarter	AFAB	BOI	BOI-ARMM	CDC	CEZA	PEZA	SBMA	Total
2007	Q1	-	1,082	-	22	-	16,459	278	17,841
	Q2	-	17,727	-	123	-	29,567	11,280	58,697
	Q3	-	4,810	-	315	-	27,545	2,265	34,935
	Q4	-	78,664	-	1,002	-	13,805	9,140	102,610
<b>Total</b>		-	<b>102,282</b>	-	<b>1,462</b>	-	<b>87,376</b>	<b>22,963</b>	<b>214,083</b>
2008	Q1	-	329	-	184	-	19,455	783	20,750
	Q2	-	52,298	-	1,763	-	11,846	7,965	73,871
	Q3	-	40,111	-	7,096	-	18,920	547	66,674
	Q4	-	814	-	200	-	20,135	237	21,386
<b>Total</b>		-	<b>93,552</b>	-	<b>9,243</b>	-	<b>70,355</b>	<b>9,531</b>	<b>182,681</b>
2009	Q1	-	434	-	63	-	3,420	42	3,959
	Q2	-	2,164	-	2,447	-	12,679	2,659	19,949
	Q3	-	144	-	1,700	-	8,100	437	10,381
	Q4	-	7,654	-	304	-	79,258	323	87,539
<b>Total</b>		-	<b>10,397</b>	-	<b>4,513</b>	-	<b>103,457</b>	<b>3,462</b>	<b>121,828</b>
2010	Q1	-	1,460	-	23,122	-	21,161	950	46,692
	Q2	-	2,031	-	899	-	6,644	4,200	13,773
	Q3	-	9,095	-	173	-	9,614	85	18,967
	Q4	-	9,742	-	2,056	-	104,749	83	116,631
<b>Total</b>		-	<b>22,329</b>	-	<b>26,250</b>	-	<b>142,167</b>	<b>5,318</b>	<b>196,063</b>
2011	Q1	-	2,435	-	1,852	11	17,675	60	22,033
	Q2	-	8,806	-	14,602	-	16,770	101	40,280
	Q3	-	10,662	-	2,149	13	14,511	665	28,000
	Q4	86	1,331	-	203	209	86,398	19,511	107,738
<b>Total</b>		<b>86</b>	<b>23,235</b>	-	<b>18,806</b>	<b>233</b>	<b>135,354</b>	<b>20,337</b>	<b>198,051</b>
2012	Q1	153	3,733	-	1,605	83	12,787	144	18,505
	Q2	13	6,689	-	533	16	36,690	129	<b>44,068</b>

\* Data submissions from AFAB, BOI-ARMM and CEZA are for 2010 to 2012 only. Caution is advised in the analysis of the time series.

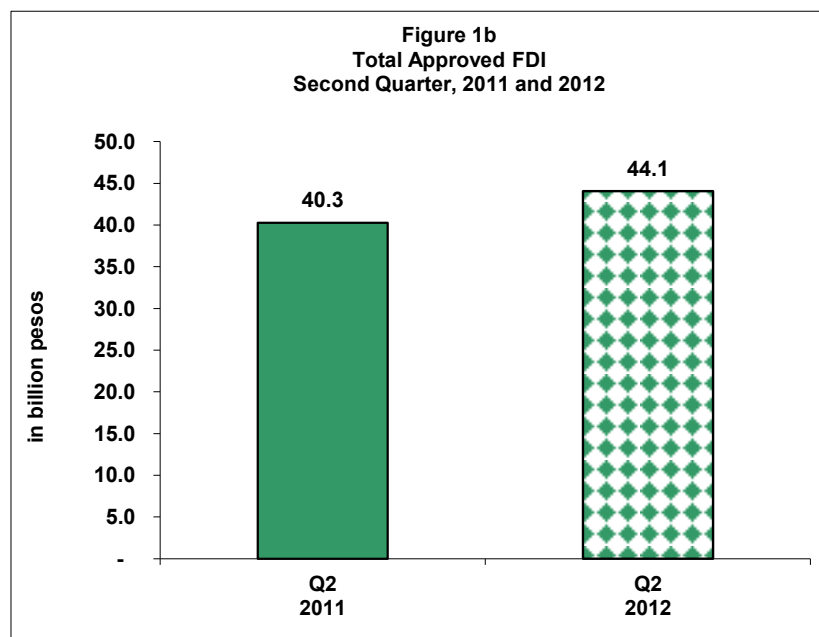
**Table 1b**  
**Total Approved Foreign Direct Investments by Promotion Agency**  
**First Quarter 2011 to Second Quarter 2012**  
*(in million pesos)*

Agency	Approved FDI						Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012	
	2011					2012			
	Q1	Q2	Q3	Q4	Total	Q1			Q2
<b>AFAB</b>	-	-	-	86.0	86.0	153.3	12.6	<b>0.0</b>	-
<b>BOI</b>	2,435.0	8,806.5	10,662.4	1,331.0	23,234.9	3,733.4	6,688.8	<b>15.2</b>	<b>(24.0)</b>
<b>BOI ARMM</b>	-	-	-	-	-	-	-	-	-
<b>CDC</b>	1,851.8	14,602.1	2,149.0	203.0	18,805.9	1,604.5	532.6	<b>1.2</b>	<b>(96.4)</b>
<b>CEZA</b>	11.4	-	13.2	208.9	233.5	82.6	15.7	<b>0.0</b>	-
<b>PEZA</b>	17,674.9	16,770.5	14,510.6	86,397.8	135,353.7	12,787.1	36,689.9	<b>83.3</b>	<b>118.8</b>
<b>SBMA</b>	60.2	101.0	664.6	19,511.1	20,336.9	144.1	128.9	<b>0.3</b>	<b>27.6</b>
<b>Total</b>	<b>22,033.4</b>	<b>40,280.0</b>	<b>27,999.8</b>	<b>107,737.7</b>	<b>198,050.9</b>	<b>18,505.0</b>	<b>44,068.5</b>	<b>100.0</b>	<b>9.4</b>

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).





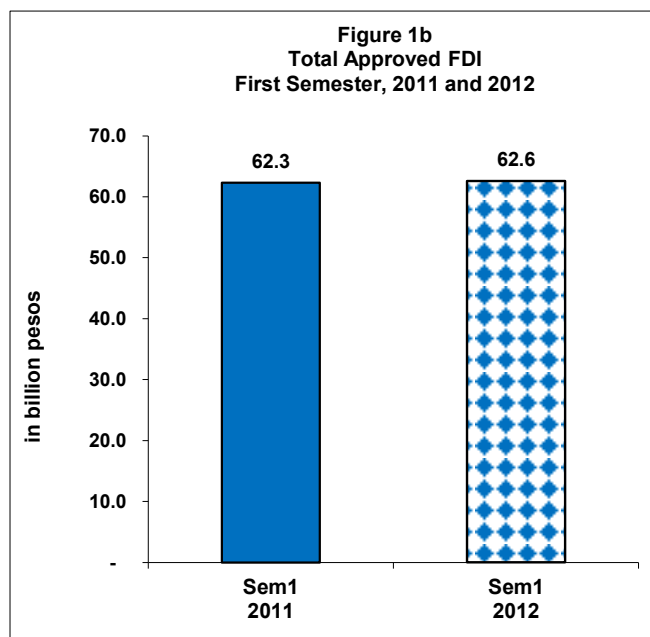
**Table 1c**  
**Total Approved Foreign Direct Investments by Promotion Agency**  
**First Semester 2011 to First Semester 2012**  
*(in million pesos)*

Agency	Approved FDI		Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	Sem1 2011	Sem1 2012		
AFAB	-	165.9	0.3	-
BOI	11,241.5	10,422.2	16.7	(7.3)
BOI ARMM	-	-	-	-
CDC	16,453.9	2,137.1	3.4	(87.0)
CEZA	11.4	98.2	0.2	757.8
PEZA	34,445.4	49,477.0	79.1	43.6
SBMA	161.2	273.1	0.4	69.4
<b>Total</b>	<b>62,313.4</b>	<b>62,573.5</b>	<b>100.0</b>	<b>0.4</b>

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).



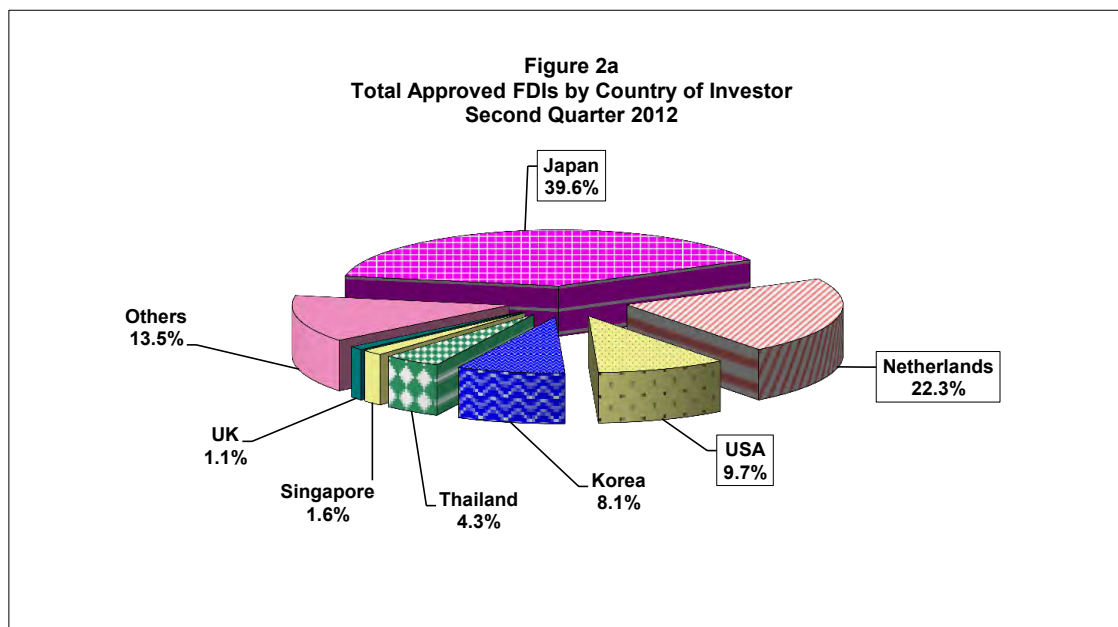
**Table 2a**  
**Total Approved Foreign Direct Investments by Country of Investor**  
**First Quarter 2011 to Second Quarter 2012**  
*(in million pesos)*

Country	Approved FDI						Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012	
	2011					2012			
	Q1	Q2	Q3	Q4	Total	Q1			Q2
Australia	245.6	607.0	835.9	141.7	<b>1,830.2</b>	447.2	124.4	<b>0.3</b>	<b>(79.5)</b>
British Virgin Islands	147.2	8.6	597.9	317.7	<b>1,071.4</b>	58.8	18.4	<b>0.0</b>	<b>114.4</b>
Canada	180.2	40.8	1,300.0	15.5	<b>1,536.5</b>	115.1	164.6	<b>0.4</b>	<b>303.7</b>
Cayman Islands	8.7	-	8.5	21.0	<b>38.2</b>	156.7	203.8	<b>0.5</b>	<b>-</b>
China (PROC)	73.0	172.1	217.1	20,100.4	<b>20,562.5</b>	249.3	143.3	<b>0.3</b>	<b>(16.7)</b>
Denmark	-	137.0	425.7	-	<b>562.6</b>	-	-	<b>0.0</b>	<b>-</b>
France	183.6	819.3	-	113.9	<b>1,116.8</b>	-	6.8	<b>0.0</b>	<b>(99.2)</b>
Germany	140.1	500.0	-	116.5	<b>756.5</b>	57.1	68.0	<b>0.2</b>	<b>(86.4)</b>
Hongkong	315.8	91.9	9.5	59.6	<b>476.8</b>	285.6	97.5	<b>0.2</b>	<b>6.2</b>
India	428.3	144.0	747.9	202.5	<b>1,522.6</b>	6.8	0.0	<b>0.0</b>	<b>(100.0)</b>
Japan	4,728.8	17,539.4	11,683.3	33,861.9	<b>67,813.4</b>	4,912.7	17,433.6	<b>39.6</b>	<b>(0.6)</b>
Korea	3,844.2	417.7	4,558.3	1,042.4	<b>9,862.6</b>	1,293.3	3,559.8	<b>8.1</b>	<b>752.1</b>
Malaysia	2.1	112.5	70.1	362.6	<b>547.3</b>	30.3	1.4	<b>0.0</b>	<b>(98.8)</b>
Netherlands	919.1	7,197.3	1,134.4	1,875.1	<b>11,125.9</b>	2,318.0	9,806.2	<b>22.3</b>	<b>36.2</b>
Singapore	823.3	484.3	276.0	192.6	<b>1,776.3</b>	256.8	698.7	<b>1.6</b>	<b>44.3</b>
Switzerland	281.2	203.6	452.2	165.4	<b>1,102.4</b>	132.5	201.3	<b>0.5</b>	<b>(1.1)</b>
Taiwan	1,345.7	111.0	178.9	276.8	<b>1,912.5</b>	1,544.6	88.8	<b>0.2</b>	<b>(20.0)</b>
Thailand	-	-	-	-	<b>-</b>	2,281.3	1,885.9	<b>4.3</b>	<b>-</b>
UK	320.7	892.1	138.9	36.4	<b>1,388.1</b>	997.9	473.0	<b>1.1</b>	<b>(47.0)</b>
USA	6,749.2	8,245.6	2,093.7	47,633.2	<b>64,721.7</b>	2,113.4	4,268.1	<b>9.7</b>	<b>(48.2)</b>
Others	1,296.7	2,556.0	3,271.5	1,202.5	<b>8,326.6</b>	1,247.7	4,824.7	<b>10.9</b>	<b>88.8</b>
<b>Total</b>	<b>22,033.4</b>	<b>40,280.0</b>	<b>27,999.8</b>	<b>107,737.7</b>	<b>198,050.9</b>	<b>18,505.0</b>	<b>44,068.5</b>	<b>100.0</b>	<b>9.4</b>

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 2b**  
**Total Approved Foreign Direct Investments by Country of Investor**  
**First Semester 2011 to First Semester 2012**  
*(in million pesos)*

Country	Approved FDI		Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	Sem1 2011	Sem1 2012		
Australia	852.6	571.6	0.9	(33.0)
British Virgin Islands	155.8	77.2	0.1	(50.4)
Canada	221.0	279.7	0.4	26.6
Cayman Islands	8.7	360.5	0.6	4,045.8
China (PROC)	245.1	392.6	0.6	60.2
Denmark	137.0	-	-	-
France	1,002.9	6.8	0.0	(99.3)
Germany	640.0	125.1	0.2	(80.5)
Hongkong	407.7	383.2	0.6	(6.0)
India	572.2	6.8	0.0	(98.8)
Japan	22,268.2	22,346.3	35.7	0.4
Korea	4,261.9	4,853.1	7.8	13.9
Malaysia	114.5	31.7	0.1	(72.4)
Netherlands	8,116.4	12,124.2	19.4	49.4
Singapore	1,307.7	955.5	1.5	(26.9)
Switzerland	484.8	333.8	0.5	(31.1)
Taiwan	1,456.7	1,633.4	2.6	12.1
Thailand	-	4,167.2	6.7	-
UK	1,212.8	1,470.9	2.4	21.3
USA	14,994.8	6,381.5	10.2	(57.4)
Others	3,852.6	6,072.4	9.7	57.6
<b>Total</b>	<b>62,313.4</b>	<b>62,573.5</b>	<b>100.0</b>	<b>0.4</b>

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).

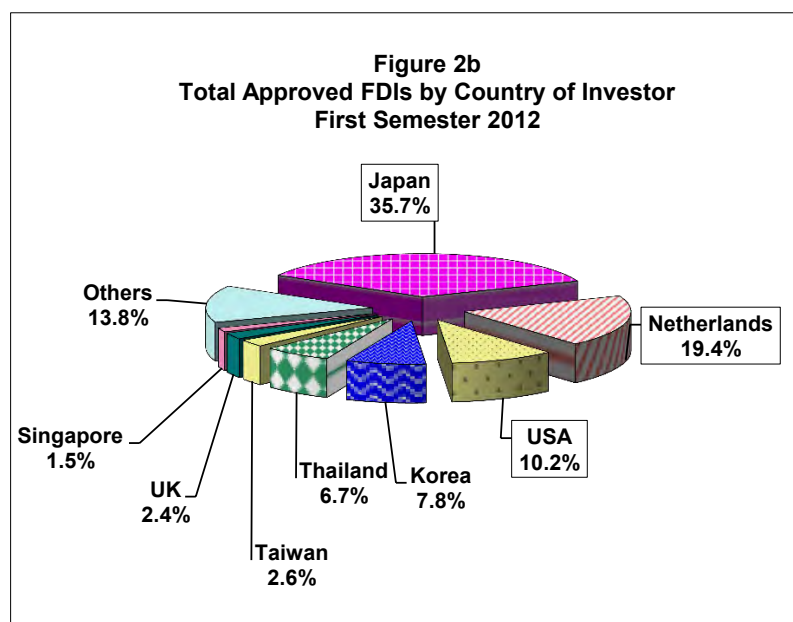


Table 3a  
**Total Approved Foreign Direct Investments by Industry**  
**First Quarter 2011 to Second Quarter 2012**  
*(in million pesos)*

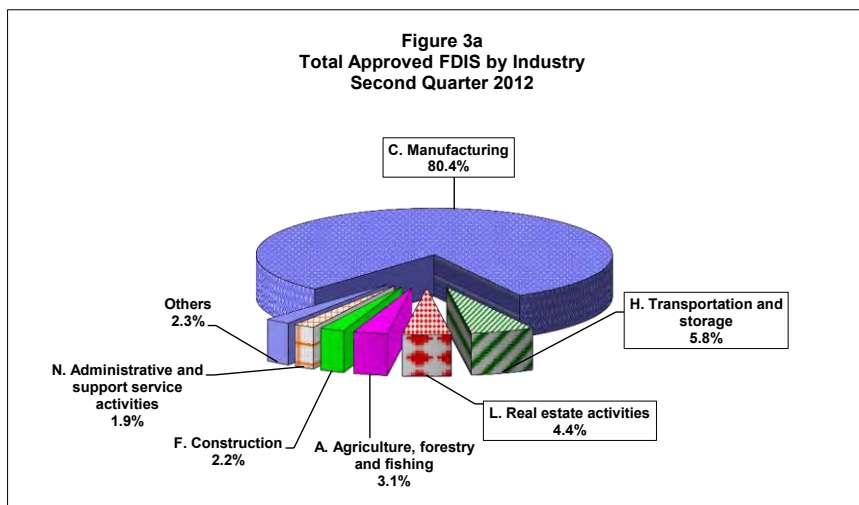
Industry <sup>1</sup>	Approved FDI						Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012	
	2011			2012					
	Q1	Q2	Q3	Q4	Total	Q1			Q2
A. Agriculture, forestry and fishing	294.1	-	960.0	-	1,254.2	137.1	1,352.3	3.1	-
B. Mining and quarrying	287.9	81.6	-	175.2	544.7	-	-	-	-
C. Manufacturing	16,752.4	26,090.0	9,909.0	36,811.8	89,563.2	12,038.1	35,419.2	80.4	35.8
D. Electricity, gas, steam and air conditioning supply	184.3	4,829.3	5,099.6	20,354.3	30,467.5	146.6	24.7	0.1	(99.5)
E. Water supply; sewerage, waste management and remediation activities	-	385.1	-	5.5	390.6	-	737.4	1.7	91.5
F. Construction	-	6.9	25.0	1.3	33.2	-	977.1	2.2	14,065.2
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	4.0	5.8	7.8	27.0	44.7	35.2	31.6	0.1	444.1
H. Transportation and storage	12.2	414.9	-	66.0	493.2	-	2,542.1	5.8	512.7
I. Accommodation and food service activities	47.1	75.4	764.4	127.5	1,014.3	1,600.7	-	-	-
J. Information and communication	1,108.0	172.0	561.8	281.4	2,123.2	387.8	137.6	0.3	(20.0)
K. Financial and insurance activities	20.5	15.6	29.7	25.2	91.0	37.8	17.6	0.0	13.4
L. Real estate activities	1,467.4	5,183.7	7,463.7	47,601.5	61,716.3	1,622.1	1,929.6	4.4	(62.8)
M. Professional, scientific and technical activities	23.3	26.4	79.5	-	129.2	-	0.4	0.0	(98.7)
N. Administrative and support service activities	1,808.0	2,937.0	1,479.5	2,091.2	8,315.7	2,361.9	827.3	1.9	(71.8)
O. Public administration and defense; compulsory social security	24.1	19.6	36.1	86.9	166.7	47.7	51.1	0.1	161.2
P. Education	-	1.0	-	21.9	22.9	89.8	-	-	-
Q. Human health and social work activities	-	-	-	-	-	-	-	-	-
R. Arts, entertainment and recreation	-	35.9	1,583.4	49.0	1,668.3	0.2	4.3	0.0	(88.1)
S. Other service activities	-	-	-	12.0	12.0	-	16.3	0.0	-
<b>Total</b>	<b>22,033.4</b>	<b>40,280.0</b>	<b>27,999.8</b>	<b>107,737.7</b>	<b>198,050.9</b>	<b>18,505.0</b>	<b>44,068.5</b>	<b>100.0</b>	<b>9.4</b>

Notes:

<sup>1</sup> Starting 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), 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 3b**  
**Total Approved Foreign Direct Investments by Industry**  
**First Semester 2011 to First Semester 2012**  
*(in million pesos)*

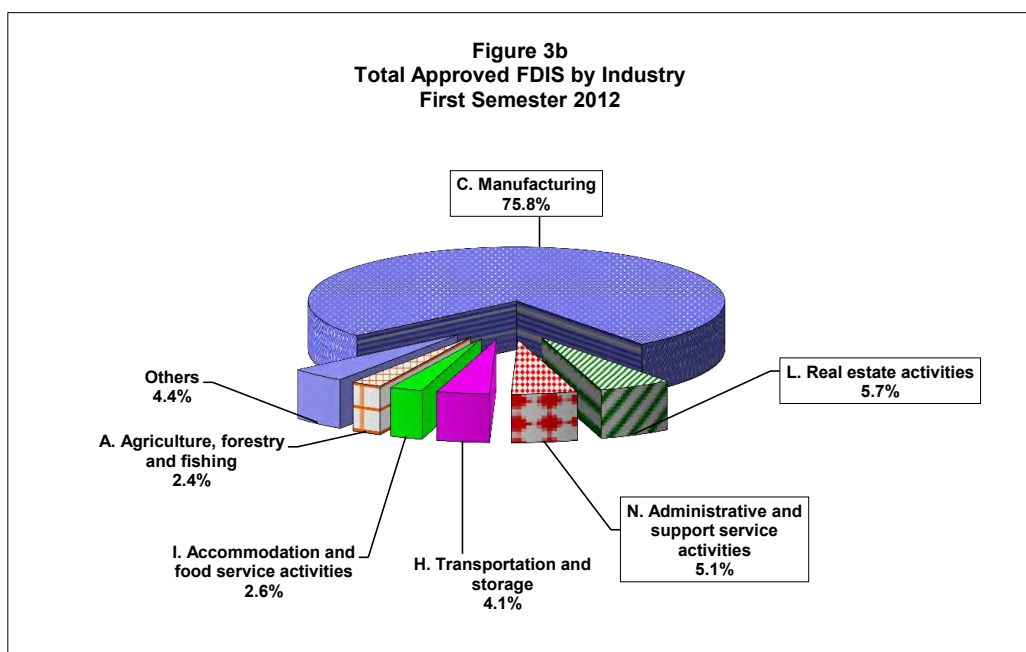
Industry <sup>1</sup>	Approved FDI		Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	Sem1 2011	Sem1 2012		
A. Agriculture, forestry and fishing	294.1	1,489.4	2.4	406.4
B. Mining and quarrying	369.5	-	-	-
C. Manufacturing	42,842.4	47,457.4	75.8	10.8
D. Electricity, gas, steam and air conditioning supply	5,013.6	171.3	0.3	(96.6)
E. Water supply; sewerage, waste management and remediation activities	385.1	737.4	1.2	91.5
F. Construction	6.9	977.1	1.6	14,065.2
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	9.8	66.7	0.1	580.6
H. Transportation and storage	427.2	2,542.1	4.1	495.1
I. Accommodation and food service activities	122.5	1,600.7	2.6	1,206.7
J. Information and communication	1,280.0	525.4	0.8	(59.0)
K. Financial and insurance activities	36.1	55.5	0.1	53.8
L. Real estate activities	6,651.1	3,551.7	5.7	(46.6)
M. Professional, scientific and technical activities	49.7	0.4	0.0	(99.3)
N. Administrative and support service activities	4,745.0	3,189.2	5.1	(32.8)
O. Public administration and defense; compulsory social security	43.6	98.8	0.2	126.5
P. Education	1.0	89.8	0.1	8,878.5
Q. Human health and social work activities	-	-	-	-
R. Arts, entertainment and recreation	35.9	4.5	0.0	(87.6)
S. Other service activities	-	16.3	0.0	-
<b>Total</b>	<b>62,313.4</b>	<b>62,573.5</b>	<b>100.0</b>	<b>0.4</b>

Notes:

<sup>1</sup> 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).



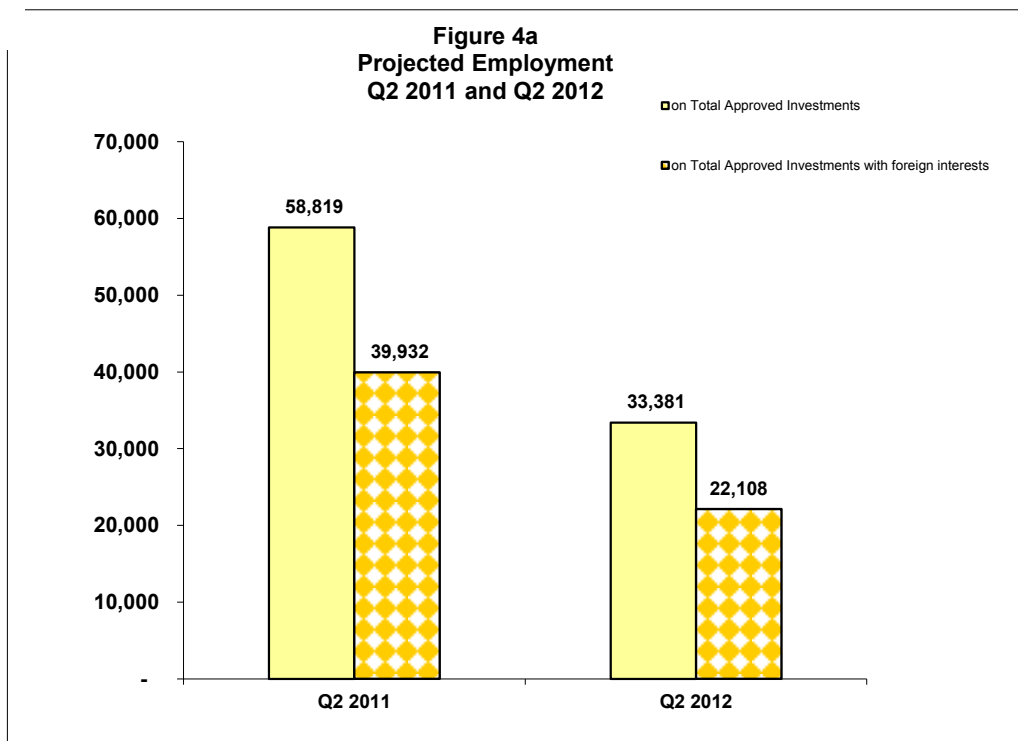
**Table 4a**  
**Projected Employment from Approved Projects with Foreign Interest**  
**First Quarter 2011 to Second Quarter 2012**

Agency	2011					2012		Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
<b>AFAB</b>	-	-	-	585	<b>585</b>	1,265	120	<b>0.5</b>	-
<b>BOI</b>	4,115	11,946	5,583	5,344	<b>26,988</b>	8,201	4,842	<b>21.9</b>	<b>(59.5)</b>
<b>BOI ARMM</b>	-	-	-	-	-	-	-	-	-
<b>CDC</b>	304	3,380	2,829	367	<b>6,880</b>	443	218	<b>1.0</b>	<b>(93.6)</b>
<b>CEZA</b>	56	-	118	75	<b>249</b>	202	35	<b>0.2</b>	-
<b>PEZA</b>	27,839	24,504	17,131	35,220	<b>104,694</b>	21,972	16,736	<b>75.7</b>	<b>(31.7)</b>
<b>SBMA</b>	89	102	100	396	<b>687</b>	291	157	<b>0.7</b>	<b>53.9</b>
<b>Total</b>	<b>32,403</b>	<b>39,932</b>	<b>25,761</b>	<b>41,987</b>	<b>140,083</b>	<b>32,374</b>	<b>22,108</b>	<b>100.0</b>	<b>(44.6)</b>

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).



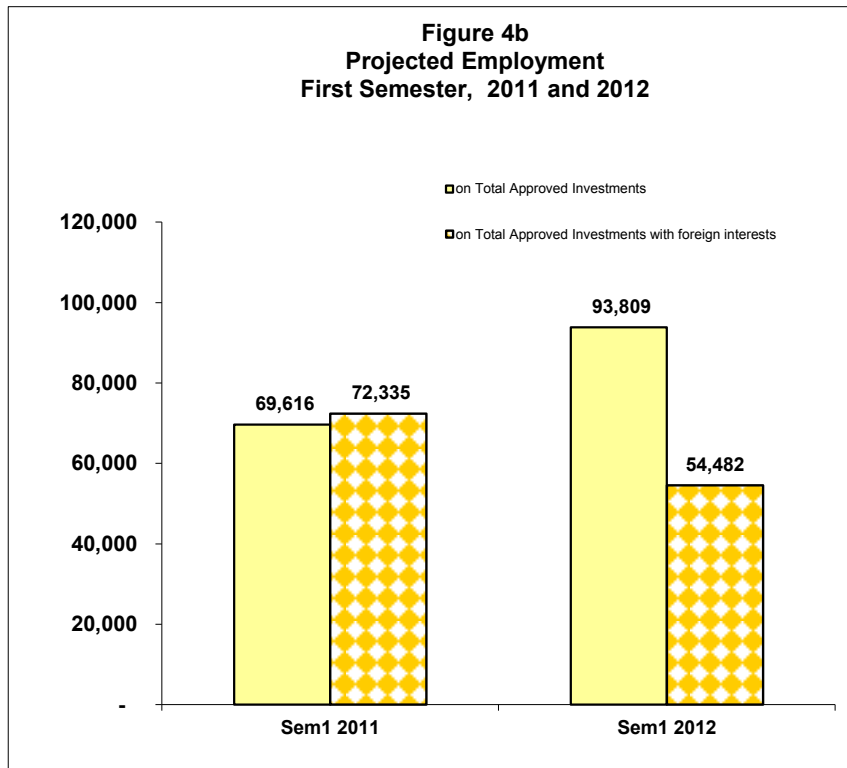
**Table 4b**  
**Projected Employment from Approved Projects with Foreign Interest**  
**First Semester 2011 to First Semester 2012**

Agency	2011	2012	Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	Sem1 2011	Sem1 2012		
AFAB	-	1,385	2.5	-
BOI	16,061	13,043	23.9	(18.8)
BOI ARMM	-	-	0.0	-
CDC	3,684	661	1.2	(82.1)
CEZA	56	237	0.4	323.2
PEZA	52,343	38,708	71.0	(26.0)
SBMA	191	448	0.8	134.6
<b>Total</b>	<b>72,335</b>	<b>54,482</b>	<b>100.0</b>	<b>(24.7)</b>

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 5a**  
**Total Approved Investments of Foreign and Filipino Nationals by Promotion Agency**  
**First Quarter 2011 to Second Quarter 2012**  
*(in million pesos)*

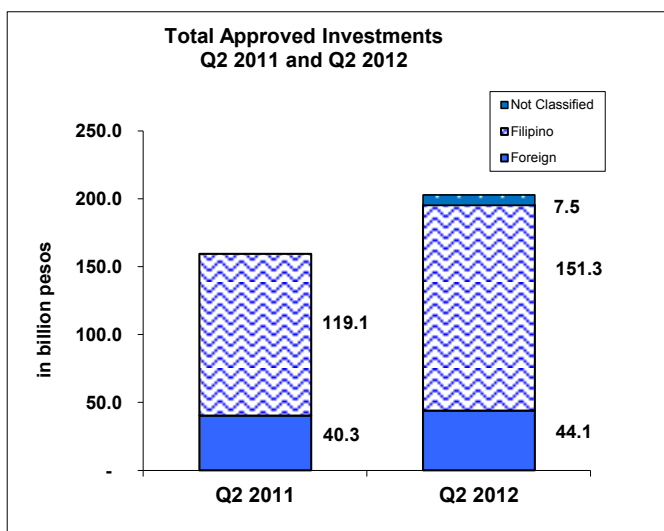
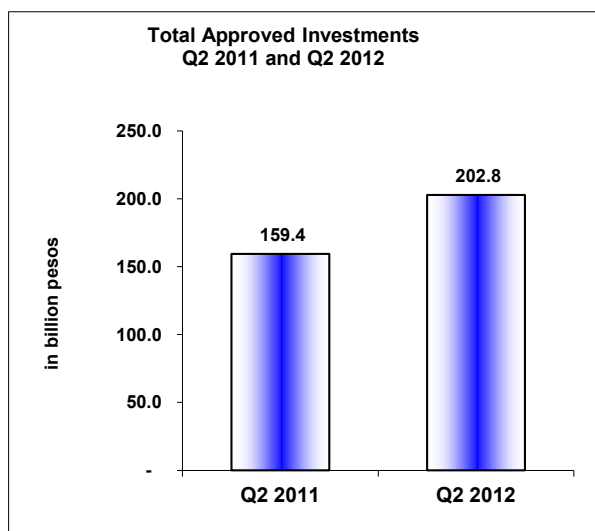
Agency	Approved Investments						Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012	
	2011					2012			
	Q1	Q2	Q3	Q4	Total	Q1			Q2
<b>AFAB</b>	66.4	241.9	3.8	163.7	<b>475.7</b>	164.9	12.6	<b>0.0</b>	<b>(94.8)</b>
<b>BOI</b>	110,404.4	94,062.0	123,950.6	40,513.8	<b>368,930.8</b>	18,368.7	147,145.4	<b>72.5</b>	<b>56.4</b>
<b>BOI ARMM</b>	4.0	1,500.0	23.9	132.3	<b>1,660.2</b>	-	-	-	-
<b>CDC</b>	2,151.3	16,229.3	2,274.6	353.4	<b>21,008.6</b>	4,271.0	724.7	<b>0.4</b>	<b>(95.5)</b>
<b>CEZA</b>	17.8	-	37.8	262.9	<b>318.5</b>	129.3	28.3	<b>0.0</b>	-
<b>PEZA</b>	34,822.0	46,952.8	39,865.2	166,699.8	<b>288,339.8</b>	19,826.0	53,389.7	<b>26.3</b>	<b>13.7</b>
<b>SBMA</b>	14,543.8	425.5	31,777.0	19,658.0	<b>66,404.2</b>	1,260.2	1,530.6	<b>0.8</b>	<b>259.7</b>
<b>Total</b>	<b>162,009.6</b>	<b>159,411.5</b>	<b>197,932.9</b>	<b>227,783.9</b>	<b>747,137.9</b>	<b>44,020.2</b>	<b>202,831.3</b>	<b>100.0</b>	<b>27.2</b>

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).

**Figure 5a**  
**Total Approved Investments of Foreign and Filipino Nationals**  
**Second Quarter, 2011 and 2012**





**Table 5b**  
**Total Approved Investments of Foreign and Filipino Nationals by Promotion Agency**  
**First Semester 2011 to First Semester 2012**  
*(in million pesos)*

Agency	Approved Investments		Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	Sem1 2011	Sem1 2012		
AFAB	308.2	177.5	0.1	(42.4)
BOI	204,466.4	165,514.2	67.1	(19.1)
BOI ARMM	1,504.0	-	-	-
CDC	18,380.6	4,995.8	2.0	(72.8)
CEZA	17.8	157.6	0.1	783.9
PEZA	81,774.8	73,215.7	29.7	(10.5)
SBMA	14,969.2	2,790.8	1.1	(81.4)
<b>Total</b>	<b>321,421.1</b>	<b>246,851.5</b>	<b>100.0</b>	<b>(23.2)</b>

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).

**Figure 5b**  
**Total Approved Investments of Foreign and Filipino Nationals**  
**First Semester, 2011 and 2012**

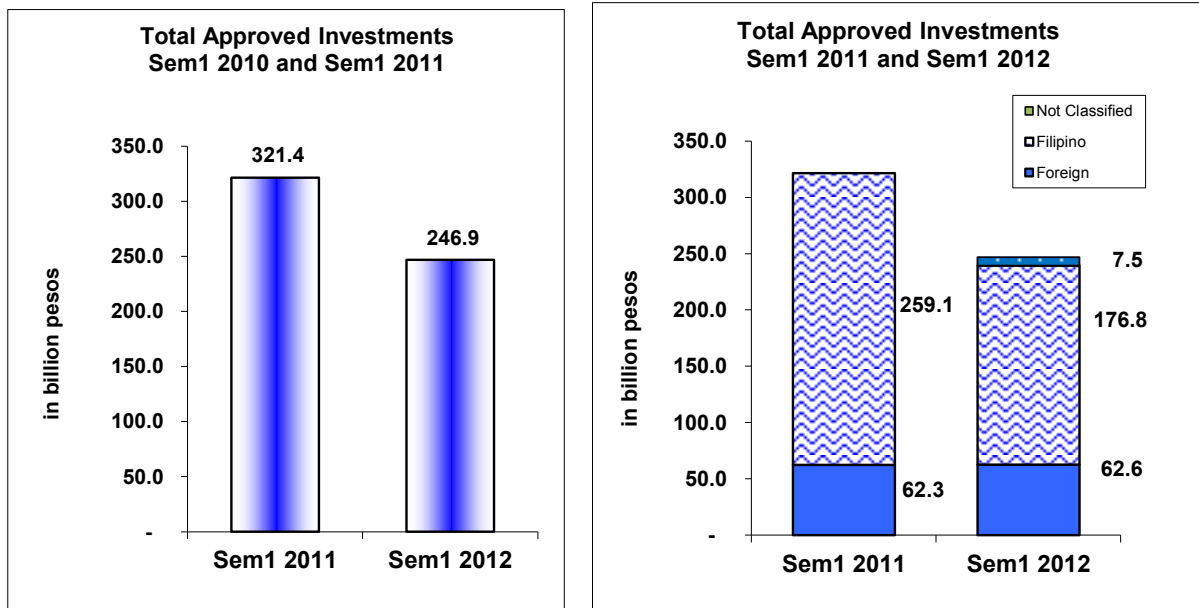


Table 6a  
 Total Approved Investments by Nationality (Filipino and Foreign) and by Promotion Agency  
 First Quarter 2011 to Second Quarter 2012  
 (in million pesos)

Agency	2011												
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Not classified	Total
AFAB	66.4	-	66.4	241.9	-	241.9	3.8	-	3.8	77.7	86.0	-	163.7
BOI	107,969.4	2,435.0	110,404.4	85,255.6	8,806.5	94,062.0	113,288.2	10,662.4	123,950.6	39,182.8	1,331.0	-	40,513.8
BOI ARMM	4.0	-	4.0	1,500.0	-	1,500.0	23.9	-	23.9	132.3	-	-	132.3
CDC	299.4	1,851.8	2,151.3	1,627.2	14,602.1	16,229.3	125.6	2,149.0	2,274.6	150.4	203.0	-	353.4
CEZA	6.4	11.4	17.8	-	-	-	24.6	13.2	37.8	54.1	208.9	-	262.9
PEZA	17,147.1	17,674.9	34,822.0	30,182.3	16,770.5	46,952.8	25,354.6	14,510.6	39,865.2	15,308.9	86,397.8	64,993.0	166,699.8
SBMA	14,483.6	60.2	14,543.8	324.5	101.0	425.5	31,112.4	664.6	31,777.0	146.9	19,511.1	-	19,658.0
<b>Total</b>	<b>139,976.2</b>	<b>22,033.4</b>	<b>162,009.6</b>	<b>119,131.5</b>	<b>40,280.0</b>	<b>159,411.5</b>	<b>169,933.1</b>	<b>27,999.8</b>	<b>197,932.9</b>	<b>55,053.1</b>	<b>107,737.7</b>	<b>64,993.0</b>	<b>227,783.9</b>
% Share to Total	86.4	13.6	100.0	74.7	25.3	100.0	85.9	14.1	100.0	24.2	47.3	-	100.0

Agency	2012							Growth Rate Q2 2011-Q2 2012		
	1st Quarter			2nd Quarter				Filipino <sup>a/</sup>	Foreign	Total
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Not Classified	Total			
AFAB	11.6	153.3	164.9	0.0	12.6	-	12.6	(100.0)	-	(94.8)
BOI	14,635.3	3,733.4	18,368.7	140,456.7	6,688.8	-	147,145.4	64.7	(24.0)	56.4
BOI ARMM	-	-	-	-	-	-	-	-	-	-
CDC	2,666.5	1,604.5	4,271.0	192.1	532.6	-	724.7	(88.2)	(96.4)	(95.5)
CEZA	46.8	82.6	129.3	12.6	15.7	-	28.3	-	-	-
PEZA	7,038.9	12,787.1	19,826.0	9,207.4	36,689.9	7,492.4	53,389.7	(69.5)	118.8	13.7
SBMA	1,116.1	144.1	1,260.2	1,401.6	128.9	-	1,530.6	332.0	27.6	259.7
<b>Total</b>	<b>25,515.1</b>	<b>18,505.0</b>	<b>44,020.2</b>	<b>151,270.4</b>	<b>44,068.5</b>	<b>7,492.4</b>	<b>202,831.3</b>	<b>27.0</b>	<b>9.4</b>	<b>27.2</b>
% Share to Total	58.0	42.0	100.0	74.6	21.7	3.7	100.0	-	-	-

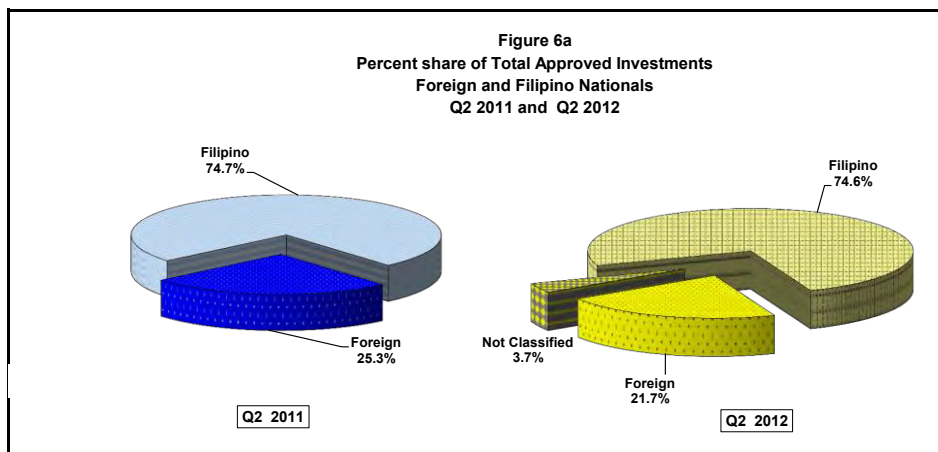
<sup>f</sup> revised figure for 2nd Quarter 2011

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 6b**  
**Total Approved Investments by Nationality (Filipino and Foreign) and by Promotion Agency**  
**First Semester 2011 to First Semester 2012**  
*(in million pesos)*

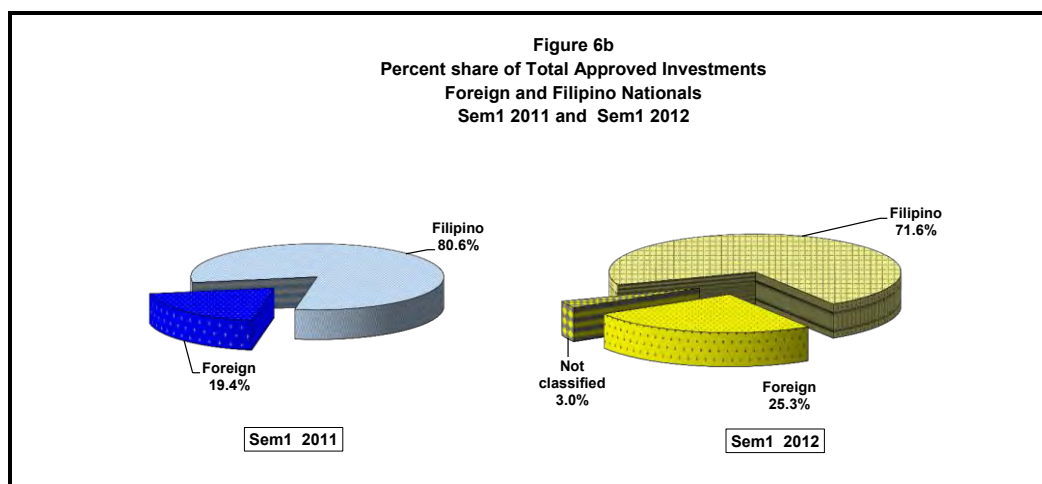
Agency	2011				2012				Growth Rate			
	Semester 1				Semester 1				Sem1 2011 - Sem1 2012			
	Filipino <sup>a/</sup>	Foreign	Not Classified	Total	Filipino <sup>a/</sup>	Foreign	Not Classified	Total	Filipino <sup>a/</sup>	Foreign	Not Classified	Total
AFAB	308.2	-	-	308.2	11.6	165.9	-	177.5	(96.2)	-	-	(42.4)
BOI	193,224.9	11,241.5	-	204,466.4	155,092.0	10,422.2	-	165,514.2	(19.7)	(7.3)	-	(19.1)
BOI ARMM	1,504.0	-	-	1,504.0	-	-	-	-	-	-	-	-
CDC	1,926.7	16,453.9	-	18,380.6	2,858.6	2,137.1	-	4,995.8	48.4	(87.0)	-	(72.8)
CEZA	6.4	11.4	-	17.8	59.4	98.2	-	157.6	830.7	757.8	-	783.9
PEZA	47,329.5	34,445.4	-	81,774.8	16,246.3	49,477.0	7,492.4	73,215.7	(65.7)	43.6	-	(10.5)
SBMA	14,808.1	161.2	-	14,969.2	2,517.7	273.1	-	2,790.8	(83.0)	69.4	-	(81.4)
<b>Total</b>	<b>259,107.7</b>	<b>62,313.4</b>	<b>-</b>	<b>321,421.1</b>	<b>176,785.6</b>	<b>62,573.5</b>	<b>7,492.4</b>	<b>246,851.5</b>	<b>(31.8)</b>	<b>0.4</b>	<b>-</b>	<b>(23.2)</b>
<b>% Share to</b>												
<b>Total</b>	<b>80.6</b>	<b>19.4</b>	<b>-</b>	<b>100.0</b>	<b>71.6</b>	<b>25.3</b>	<b>3.0</b>	<b>100.0</b>				

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).



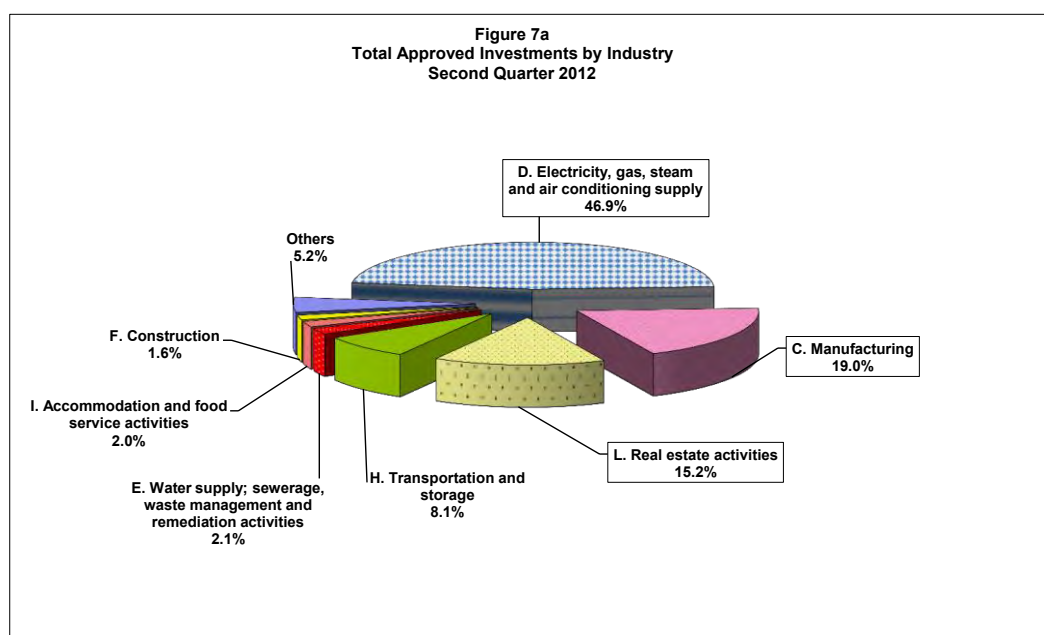
**Table 7a**  
**Total Approved Investments of Foreign and Filipino Nationals by Industry**  
**First Quarter 2011 to Second Quarter 2012**  
*(in million pesos)*

Industry	Approved Investments						Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012	
	2011					2012			
	Q1	Q2	Q3	Q4	Total	Q1			Q2
A. Agriculture, forestry and fishing	314.0	491.4	960.0		1,765.4	1,603.7	1,352.3	0.7	175.2
B. Mining and quarrying	2,056.6	442.8	60,348.4	438.1	63,285.9	1,714.0		-	-
C. Manufacturing	106,234.1	39,638.0	14,089.6	40,579.0	200,540.8	15,228.5	38,563.3	19.0	(2.7)
D. Electricity, gas, steam and air conditioning supply	28,014.5	55,533.5	61,794.9	20,696.0	166,038.9	1,966.2	95,113.8	46.9	71.3
E. Water supply; sewerage, waste management and remediation activities	1,981.1	488.3		11.9	2,481.3	56.6	4,287.0	2.1	778.0
F. Construction	5.3	33.1	64.2	1.3	103.8		3,214.0	1.6	9,622.9
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,049.0	174.7	126.8	141.0	1,491.5	215.8	260.6	0.1	49.2
H. Transportation and storage	698.2	2,045.0	1,155.1	21,946.4	25,844.7	885.4	16,378.3	8.1	700.9
I. Accommodation and food service activities	1,147.9	2,427.0	3,716.7	3,977.9	11,269.5	5,418.6	3,977.1	2.0	63.9
J. Information and communication	1,164.9	1,694.1	626.4	320.3	3,805.7	441.6	157.8	0.1	(90.7)
K. Financial and insurance activities	124.2	18.0	57.9	31.9	231.9	38.8	18.9	0.0	5.0
L. Real estate activities	16,651.2	51,621.2	51,592.4	71,835.6	191,700.4	13,755.9	30,839.3	15.2	(40.3)
M. Professional, scientific and technical activities	27.1	897.7	79.5	20.0	1,024.3	2.1	8.8	0.0	(99.0)
N. Administrative and support service activities	2,473.6	3,750.6	1,630.7	2,562.6	10,417.4	2,544.6	1,017.7	0.5	(72.9)
O. Public administration and defense; compulsory social security	24.1	19.6	36.1	86.9	166.7	47.7	51.1	0.0	161.2
P. Education	32.8	2.3	38.5	21.9	95.5	91.4	58.6	0.0	2,455.4
Q. Human health and social work activities	11.0		30.0	1.5	42.5		10.9	0.0	-
R. Arts, entertainment and recreation		133.5	1,583.4	100.9	1,817.8	5.6	8.5	0.0	(93.6)
S. Other service activities		0.7	2.3	17.6	20.7	3.8	20.7	0.0	2,829.0
Not Classified	-	-	-	64,993.0	64,993.0	-	7,492.4	3.7	-
<b>Total</b>	<b>162,009.6</b>	<b>159,411.5</b>	<b>197,932.9</b>	<b>227,783.9</b>	<b>747,137.9</b>	<b>44,020.2</b>	<b>202,831.3</b>	<b>100.0</b>	<b>27.2</b>

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).



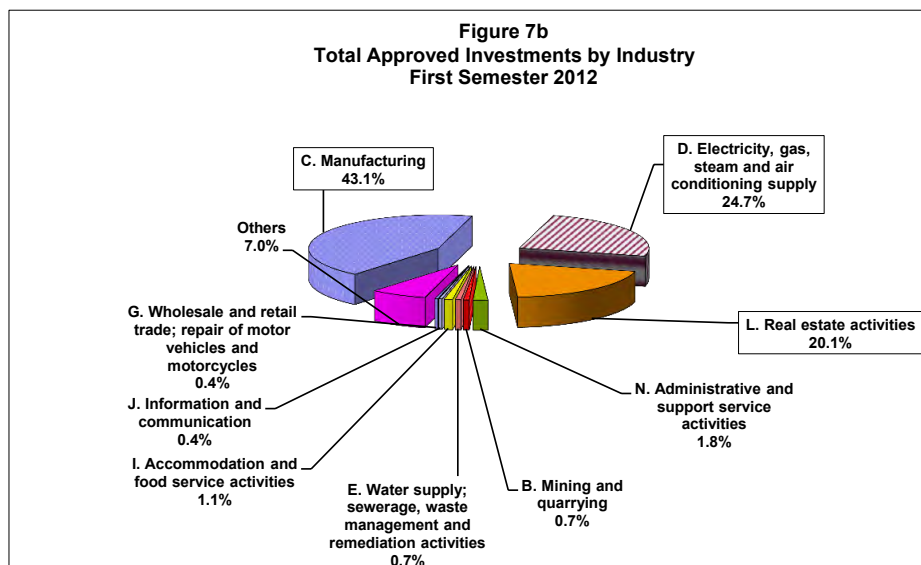
**Table 7b**  
**Total Approved Investments of Foreign and Filipino Nationals by Industry**  
**First Semester 2011 to First Semester 2012**  
*(in million pesos)*

Industry	Approved Investments		Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	Sem1 2011	Sem1 2012		
A. Agriculture, forestry and fishing	805.4	2,956.0	1.2	267.0
B. Mining and quarrying	2,499.4	1,714.0	0.7	(31.4)
C. Manufacturing	145,872.2	53,791.8	21.8	(63.1)
D. Electricity, gas, steam and air conditioning supply	83,548.0	97,080.1	39.3	16.2
E. Water supply; sewerage, waste management and remediation activities	2,469.4	4,343.6	1.8	75.9
F. Construction	38.3	3,214.0	1.3	8,280.9
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,223.8	476.5	0.2	(61.1)
H. Transportation and storage	2,743.2	17,263.8	7.0	529.3
I. Accommodation and food service activities	3,574.8	9,395.7	3.8	162.8
J. Information and communication	2,859.1	599.4	0.2	(79.0)
K. Financial and insurance activities	142.1	57.7	0.0	(59.4)
L. Real estate activities	68,272.4	44,595.2	18.1	(34.7)
M. Professional, scientific and technical activities	924.8	10.9	0.0	(98.8)
N. Administrative and support service activities	6,224.2	3,562.2	1.4	(42.8)
O. Public administration and defense; compulsory social security	43.6	98.8	0.0	126.5
P. Education	35.1	150.0	0.1	327.3
Q. Human health and social work activities	11.0	10.9	0.0	(1.1)
R. Arts, entertainment and recreation	133.5	14.1	0.0	(89.4)
S. Other service activities	0.7	24.4	0.0	3,360.7
Not Classified	-	7,492.4	3.0	-
<b>Total</b>	<b>321,421.1</b>	<b>246,851.5</b>	<b>100.0</b>	<b>(23.2)</b>

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 8a**  
**Projected Employment from Approved Investments of Foreign and Filipino Nationals**  
**First Quarter 2011 to Second Quarter 2012**

Agency	2011					2012		Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
AFAB	537	215	10	642	1,404	1,300	120	0.4	(44.2)
BOI	10,784	21,306	19,325	15,796	67,211	8,622	14,959	44.8	(29.8)
BOI ARMM	34	6,000	63	138	6,235	-	-	-	-
CDC	1,114	3,498	3,175	486	8,273	736	284	0.9	(91.9)
CEZA	72	-	127	110	309	242	45	0.1	-
PEZA	28,880	27,343	17,893	35,876	109,992	22,869	17,101	51.2	(37.5)
SBMA	431	457	267	647	1,802	973	872	2.6	90.8
<b>Total</b>	<b>41,852</b>	<b>58,819</b>	<b>40,860</b>	<b>53,695</b>	<b>195,226</b>	<b>34,742</b>	<b>33,381</b>	<b>100.0</b>	<b>(43.2)</b>

**Table 8b**  
**Projected Employment from Approved Investments of Foreign and Filipino Nationals**  
**First Semester 2011 to First Semester 2012**

Agency	First Semester		Percent to Total Sem1 2012	Growth Rate Q1 2011 - Q1 2012
	2011	2012		
AFAB	752	1,420	2.1	88.8
BOI	32,090	23,581	34.6	(26.5)
BOI ARMM	6,034	-	-	-
CDC	4,612	1,020	1.5	(77.9)
CEZA	72	287	0.4	298.6
PEZA	56,223	39,970	58.7	(28.9)
SBMA	888	1,845	2.7	107.8
<b>Total</b>	<b>100,671</b>	<b>68,123</b>	<b>100.0</b>	<b>(32.3)</b>

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 Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by Promotion Agency  
First Quarter 2011 to Second Quarter 2012  
(in million pesos)

Agency	2011											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total
AFAB	-	-	-	-	-	-	-	-	-	9.2	-	9.2
BOI	48.0	4.4	52.4	10.1	3.5	13.6	318.2	24.4	342.6	362.9	1.9	364.8
BOI ARMI	-	-	-	1,500.0	-	1,500.0	-	-	-	-	-	-
CDC	1.8	351.0	352.8	-	39.4	39.4	12.4	0.2	12.7	-	19.2	19.2
CEZA	6.4	11.4	17.8	-	-	-	20.6	10.5	31.2	5.1	200.9	205.9
PEZA	67.4	8,512.4	8,579.7	727.8	3,097.2	3,825.0	80.9	2,000.5	2,081.4	130.1	2,137.7	2,267.8
SBMA	2.8	4.8	7.6	4.7	1.8	6.4	0.1	1.7	1.8	8.1	23.9	32.0
<b>Total</b>	<b>126.2</b>	<b>8,884.0</b>	<b>9,010.3</b>	<b>2,242.6</b>	<b>3,141.9</b>	<b>5,384.4</b>	<b>432.2</b>	<b>2,037.4</b>	<b>2,469.6</b>	<b>515.3</b>	<b>2,383.6</b>	<b>2,898.9</b>
% Share to Total	1.4	98.6	100.0	41.6	58.4	100.0	17.5	82.5	100.0	17.8	82.2	100.0

Agency	2012						Growth Rate		
	1st Quarter			2nd Quarter			Q2 2011 - Q2 2012		
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total
AFAB	-	-	-	-	-	-	-	-	-
BOI	-	-	-	0.0	2.5	2.5	(99.8)	(29.2)	(81.6)
BOI ARMI	-	-	-	-	-	-	-	-	-
CDC	5.0	2.3	7.4	2.9	9.6	12.4	0.0	(75.7)	(68.4)
CEZA	21.9	65.9	87.8	12.6	15.7	28.3	-	-	-
PEZA	202.6	2,665.5	2,868.1	192.7	929.8	1,122.5	(73.5)	(70.0)	(70.7)
SBMA	1.8	4.8	6.5	0.3	0.5	0.8	(93.5)	(71.8)	(87.5)
<b>Total</b>	<b>231.3</b>	<b>2,738.5</b>	<b>2,969.8</b>	<b>208.5</b>	<b>958.0</b>	<b>1,166.5</b>	<b>(90.7)</b>	<b>(69.5)</b>	<b>(78.3)</b>
% Share to Total	7.8	92.2	100.0	17.9	82.1	100.0			

Table 9b

Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by Promotion Agency  
First Semester 2011 to First Semester 2012  
(in million pesos)

Agency	2011			2012			Growth Rate		
	First Semester			First Semester			Sem1 2011 - Sem1 2012		
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total
AFAB	-	-	-	-	-	-	-	-	-
BOI	58.1	7.9	66.0	0.0	2.5	2.5	(100.0)	(68.7)	(96.2)
BOI ARMI	1,500.0	-	1,500.0	-	-	-	-	-	-
CDC	1.8	390.4	392.1	7.9	11.9	19.8	351.0	(96.9)	(94.9)
CEZA	6.4	11.4	17.8	34.5	81.6	116.1	440.4	612.8	551.1
PEZA	795.2	11,609.6	12,404.7	395.3	3,595.3	3,990.6	(50.3)	(69.0)	(67.8)
SBMA	7.4	6.6	14.0	2.1	5.3	7.3	(71.9)	(20.1)	(47.6)
<b>Total</b>	<b>2,368.8</b>	<b>12,025.9</b>	<b>14,394.7</b>	<b>439.8</b>	<b>3,696.5</b>	<b>4,136.4</b>	<b>(81.4)</b>	<b>(69.3)</b>	<b>(71.3)</b>
% Share to Total	16.5	83.5	100.0	10.6	89.4	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 10a  
Total Approved FDIs in the Information and Communication Technology  
(ICT) and Non- ICT Industry by Promotion Agency  
First Quarter 2011 to Second Quarter 2012  
(in million pesos)

Agency	2011											
	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	-	-	-	8,803.0	3.5	8,806.5	10,638.0	24.4	10,662.4	86.0	-	86.0
BOI	2,430.6	4.4	2,435.0	14,562.7	39.4	14,602.1	2,148.8	0.2	2,149.0	1,329.1	1.9	1,331.0
BOI ARMM	-	-	-	-	-	-	-	-	-	-	-	-
CDC	1,500.8	351.0	1,851.8	13,673.2	3,097.2	16,770.5	2.6	10.5	13.2	183.7	19.2	203.0
CEZA	-	11.4	11.4	99.2	1.8	101.0	12,510.0	2,000.5	14,510.6	8.0	200.9	208.9
PEZA	9,162.6	8,512.4	17,674.9	-	-	-	662.9	1.7	664.6	84,260.1	2,137.7	86,397.8
SBMA	55.4	4.8	60.2	-	-	-	-	-	-	19,487.2	23.9	19,511.1
<b>Total</b>	<b>13,149.3</b>	<b>8,884.0</b>	<b>22,033.4</b>	<b>37,138.2</b>	<b>3,141.9</b>	<b>40,280.0</b>	<b>25,962.4</b>	<b>2,037.4</b>	<b>27,999.8</b>	<b>105,354.1</b>	<b>2,383.6</b>	<b>107,737.7</b>
% Share to												
<b>Total</b>	<b>59.7</b>	<b>40.3</b>	<b>100.0</b>	<b>92.2</b>	<b>7.8</b>	<b>100.0</b>	<b>92.7</b>	<b>7.3</b>	<b>100.0</b>	<b>97.8</b>	<b>2.2</b>	<b>100.0</b>

Agency	2012						Growth Rate		
	1st Quarter			2nd Quarter			Q1 2011 - Q1 2012		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	153.3	-	153.3	12.6	-	12.6	(99.9)	-	(99.9)
BOI	3,733.4	-	3,733.4	6,686.3	2.5	6,688.8	(54.1)	(93.7)	(54.2)
BOI ARMM	-	-	-	-	-	-	-	-	-
CDC	1,602.2	2.3	1,604.5	523.1	9.6	532.6	(96.2)	(99.7)	(96.8)
CEZA	16.6	65.9	82.6	-	15.7	15.7	-	781.5	(84.5)
PEZA	10,121.6	2,665.5	12,787.1	35,760.1	929.8	36,689.9	-	-	-
SBMA	139.4	4.8	144.1	128.4	0.5	128.9	-	-	-
<b>Total</b>	<b>15,766.5</b>	<b>2,738.5</b>	<b>18,505.0</b>	<b>43,110.5</b>	<b>958.0</b>	<b>44,068.5</b>	<b>16.1</b>	<b>(69.5)</b>	<b>9.4</b>
% Share to									
<b>Total</b>	<b>85.2</b>	<b>14.8</b>	<b>100.0</b>	<b>97.8</b>	<b>2.2</b>	<b>100.0</b>			

Table 10b  
Total Approved FDIs in the Information and Communication Technology  
(ICT) and Non- ICT Industry by Promotion Agency  
First Semester 2011 to First Semester 2012  
(in million pesos)

Agency	2011			2012			Growth Rate		
	First Semester			First Semester			Sem1 2011 - Sem1 2012		
	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL	Non-ICT	ICT	TOTAL
AFAB	8,803.0	3.5	8,806.5	165.9	-	165.9	(98.1)	-	(98.1)
BOI	16,993.3	43.8	17,037.1	10,419.7	2.5	10,422.2	(38.7)	(94.3)	(38.8)
BOI ARMM	-	-	-	-	-	-	-	-	-
CDC	15,174.1	3,448.3	18,622.3	2,125.2	11.9	2,137.1	(86.0)	(99.7)	(88.5)
CEZA	99.2	13.2	112.5	16.6	81.6	98.2	(83.3)	517.0	(12.7)
PEZA	9,162.6	8,512.4	17,674.9	45,881.8	3,595.3	49,477.0	400.8	(57.8)	179.9
SBMA	55.4	4.8	60.2	267.8	5.3	273.1	383.9	9.4	354.0
<b>Total</b>	<b>50,287.5</b>	<b>12,025.9</b>	<b>62,313.4</b>	<b>58,877.0</b>	<b>3,696.5</b>	<b>62,573.5</b>	<b>17.1</b>	<b>(69.3)</b>	<b>0.4</b>
% Share to									
<b>Total</b>	<b>80.7</b>	<b>19.3</b>	<b>100.0</b>	<b>94.1</b>	<b>5.9</b>	<b>100.0</b>			

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 11a  
Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by sub industry  
First Quarter 2011 to Second Quarter 2012  
(in million pesos)

Subsector	2011											
	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total
Information and communication	56.9	1,108.0	1,164.9	1,522.2	172.0	1,694.1	64.6	561.8	626.4	38.9	281.4	320.3
IT Services	68.2	1,616.5	1,684.6	720.4	2,957.0	3,677.3	367.7	1,475.5	1,843.2	476.4	2,102.2	2,578.7
Manufacturing	0.0	6,159.6	6,159.6	-	13.0	13.0	-	-	-	-	-	-
Trade	1.2	-	1.2	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>126.2</b>	<b>8,884.0</b>	<b>9,010.3</b>	<b>2,242.6</b>	<b>3,141.9</b>	<b>5,384.4</b>	<b>432.2</b>	<b>2,037.4</b>	<b>2,469.6</b>	<b>515.3</b>	<b>2,383.6</b>	<b>2,898.9</b>
<b>% Share to Total</b>	<b>1.4</b>	<b>98.6</b>	<b>100.0</b>	<b>41.6</b>	<b>58.4</b>	<b>100.0</b>	<b>17.5</b>	<b>82.5</b>	<b>100.0</b>	<b>17.8</b>	<b>82.2</b>	<b>100.0</b>

Subsector	2012						Growth Rate Q2 2011 - Q2 2012		
	1st Quarter			2nd Quarter			Filipino <sup>a/</sup>	Foreign	Total
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total			
Information and communication	53.8	387.8	441.6	12.9	16.2	29.1	(99.2)	(90.6)	(98.3)
IT Services	177.6	2,350.7	2,528.3	195.6	941.8	1,137.5	(72.8)	(68.1)	(69.1)
Manufacturing	-	-	-	-	-	-	-	-	-
Trade	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>231.3</b>	<b>2,738.5</b>	<b>2,969.8</b>	<b>208.5</b>	<b>958.0</b>	<b>1,166.5</b>	<b>(90.7)</b>	<b>(69.5)</b>	<b>(78.3)</b>
<b>% Share to Total</b>	<b>7.8</b>	<b>92.2</b>	<b>100.0</b>	<b>17.9</b>	<b>82.1</b>	<b>100.0</b>			

Table 11b  
Total Approved Foreign and Filipino Investments in the Information and Communication Technology (ICT) Industry by sub industry  
First Semester 2011 to First Semester 2012  
(in million pesos)

Subsector	2010			2011			Growth Rate Sem1 2010 - Sem1 2011		
	First Semester			First Semester			Filipino <sup>a/</sup>	Foreign	Total
	Filipino <sup>a/</sup>	Foreign	Total	Filipino <sup>a/</sup>	Foreign	Total			
Information and communication	2,141.9	689.1	2,831.0	72.7	1,268.5	1,341.2	(96.6)	84.1	(52.6)
IT Services	359.5	3,549.9	3,909.4	788.6	4,573.4	5,362.0	119.3	28.8	37.2
Manufacturing	67.4	24,125.8	24,193.2	0.0	6,172.5	6,172.5	(100.0)	(74.4)	(74.5)
Trade	-	-	-	1.2	-	1.2	-	-	-
<b>Total</b>	<b>2,568.8</b>	<b>28,364.8</b>	<b>30,933.6</b>	<b>862.4</b>	<b>12,014.5</b>	<b>12,876.9</b>	<b>(66.4)</b>	<b>(57.6)</b>	<b>(58.4)</b>
<b>% Share to Total</b>	<b>8.3</b>	<b>91.7</b>	<b>100.0</b>	<b>6.7</b>	<b>93.3</b>	<b>100.0</b>			

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**  
**Projected Employment from Approved Foreign and Filipino Investments**  
**in the Information and Communication Technology (ICT) by sub industry**  
**First Quarter 2011 to Second Quarter 2012**

Sub-industry	2011					2012		Percent to Total Q2 2012	Growth Rate Q2 2011 - Q2 2012
	Q1	Q2	Q3	Q4	Total	Q1	Q2		
<b>Information and communication</b>	6,029	7,012	2,368	756	<b>16,165</b>	2,645	50	<b>1.1</b>	<b>(99.3)</b>
<b>IT Services</b>	8,540	15,161	7,106	9,914	<b>40,721</b>	9,434	4,702	<b>98.9</b>	<b>(69.0)</b>
<b>Manufacturing</b>	5,089	7	-	-	<b>5,096</b>	-	-	-	-
<b>Trade</b>	4	-	-	-	<b>4</b>	-	-	-	-
<b>Total</b>	<b>19,662</b>	<b>22,180</b>	<b>9,474</b>	<b>10,670</b>	<b>61,986</b>	<b>12,079</b>	<b>4,752</b>	<b>100.0</b>	<b>(78.6)</b>

**Table 12b**  
**Projected Employment from Approved Foreign and Filipino Investments**  
**in the Information and Communication Technology (ICT) by sub industry**  
**First Semester 2011 to First Semester 2012**

Sub-industry	First Semester		Percent to Total Sem1 2012	Growth Rate Sem1 2011 - Sem1 2012
	2011	2012		
<b>Information and communication</b>	13,041	2,695	<b>16.0</b>	<b>(79.3)</b>
<b>IT Services</b>	23,701	14,136	<b>84.0</b>	<b>(40.4)</b>
<b>Manufacturing</b>	5,096	-	-	-
<b>Trade</b>	4	-	-	-
<b>Total</b>	<b>41,842</b>	<b>16,831</b>	<b>100.0</b>	<b>(59.8)</b>

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 13a**  
**Balance of Payments Foreign Direct Investments**  
**First Quarter 2011 to Second Quarter 2012**  
*(in million pesos)*

	2011				2012		Growth Rate Q1 2011 - Q2 2012
	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Non-Residents' investments in the Phils.</b>	21,616.5	14,515.3	(2,011.6)	20,800.4	37,009.9	2,867.5	(80.2)
<i>Equity Capital, net</i>	6,593.3	4,708.5	(4,694.8)	15,728.6	40,470.8	5,948.5	26.3
<i>Reinvested Earnings, net</i> <sup>a</sup>	3,985.3	3,503.2	4,500.1	3,818.9	1,299.8	1,881.9	(46.3)
<i>Other Capital, net</i>	11,037.9	6,303.6	(1,816.9)	1,252.8	(4,760.6)	(4,962.9)	-

p preliminary

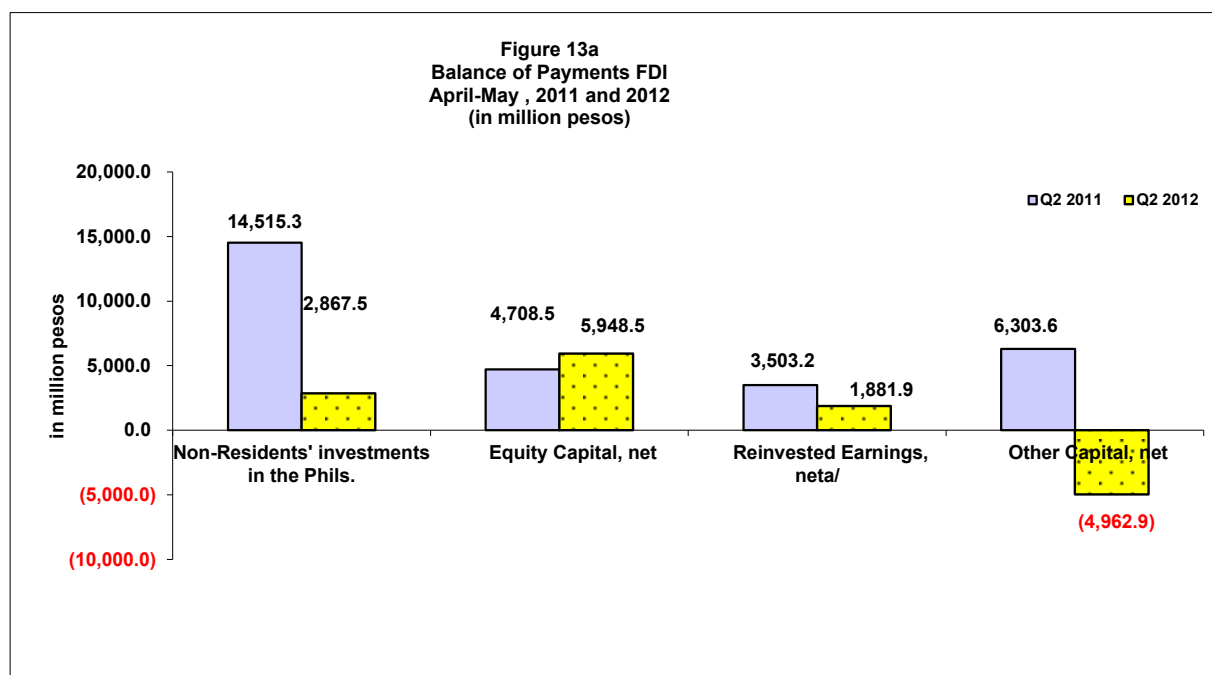
a/ Data includes reinvested earnings of local banks and non-financial corporations.

Reinvested Earnings of non-financial institutions were derived from preliminary results of the foreign direct investment (FDI) survey.

Notes:

1. Balance is derived by deducting assets from liabilities.
2. Exchange rate used was based on the monthly average buying and selling rate. Details may not add up to totals due to rounding.
3. Concepts and coverage conform generally to the recommendation of the BPM5 which was adopted by the BSP starting with the 1999 data.

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



**Table 13b**  
**Balance of Payments Foreign Direct Investments**  
**First Semester, 2011 and 2012**  
*(in million pesos)*

	First Semester		Growth Rate Sem1 2011 - Sem1 2012
	2011	2012	
<b>Non-Residents' Investments in the Phils.</b>	36,131.7	39,877.4	10.4
<b>Equity Capital, net</b>	11,301.8	46,419.2	310.7
<b>Reinvested Earnings, net<sup>a/</sup></b>	7,488.4	3,181.7	(57.5)
<b>Other Capital, net</b>	17,341.5	(9,723.5)	-

p preliminary

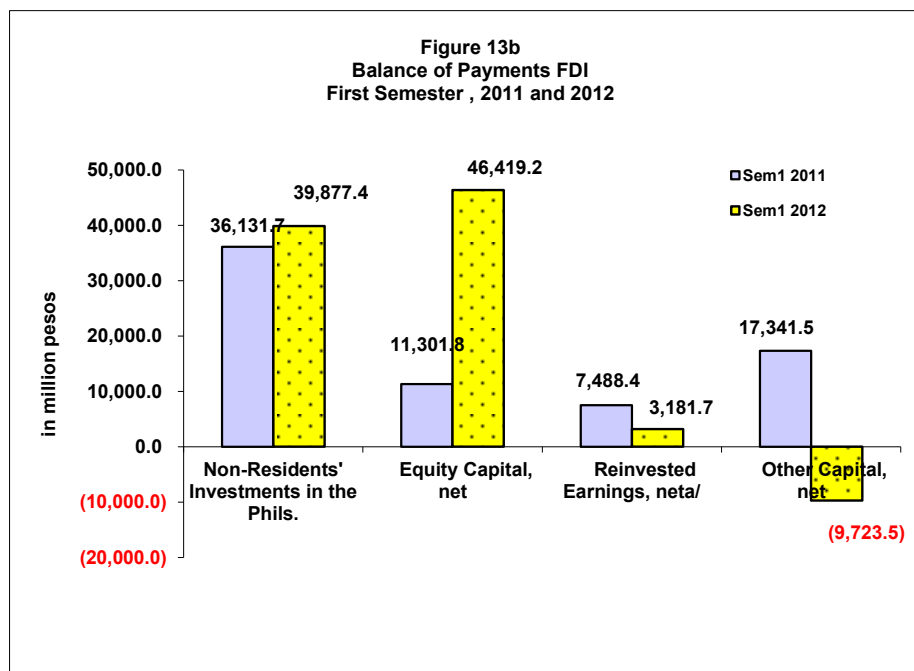
a/ Data includes reinvested earnings of local banks and non-financial corporations.

Reinvested Earnings of non-financial institutions were derived from preliminary results of the foreign direct investment

Notes:

- Balance is derived by deducting assets from liabilities.
- Exchange rate used was based on the monthly average buying and selling rate. Details may not add up to totals due to ...
- Concepts and coverage conform generally to the recommendation of the BPM5 which was adopted by the BSP starting ...

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



**Table 14a**  
**Balance of Payments Foreign Direct Investments**  
**First Quarter 2011 to Second Quarter 2012**  
*(in million US\$)*

	2011				2012		Growth Rate Q2 2011- Q2 2012
	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Non-Residents' Investments in the Phils.</b>	493.0	336.0	(47.0)	480.0	850.0	67.0	(80.1)
<i>Equity Capital, net</i>	151.0	109.0	(110.0)	363.0	931.0	139.0	27.5
<i>Reinvested Earnings, net<sup>a/</sup></i>	91.0	81.0	105.0	88.0	30.0	44.0	(45.7)
<i>Other Capital, net</i>	251.0	146.0	(42.0)	29.0	(111.0)	(116.0)	-

p preliminary

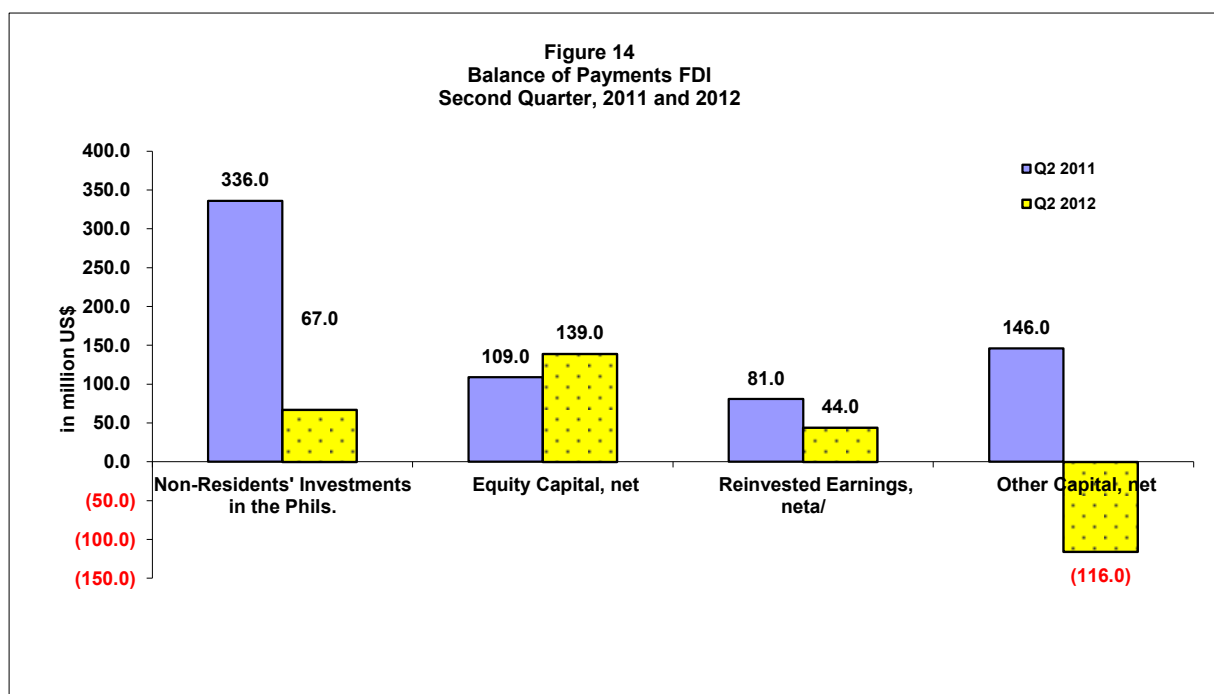
a/ Data includes reinvested earnings of local banks and non-financial corporations.

Reinvested Earnings of non-financial institutions were derived from preliminary results of the foreign direct investment (FDI) survey.

Notes:

- Balance is derived by deducting assets from liabilities.
- Exchange rate used was based on the monthly average buying and selling rate. Details may not add up to totals due to rounding.
- Concepts and coverage conform generally to the recommendation of the BPM5 which was adopted by the BSP starting with the 1999 data.

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



**Table 14b**  
**Balance of Payments Foreign Direct Investments**  
**First Semester, 2011 and 2012**  
*(in million US\$)*

	First Semester		Growth Rate Sem1 2011 - Sem1 2012
	2011	2012	
<b>Non-Residents' Investments in the Phils.</b>	829.0	917.0	10.6
<i>Equity Capital, net</i>	260.0	1,070.0	311.5
<i>Reinvested Earnings, net<sup>a/</sup></i>	172.0	74.0	(57.0)
<i>Other Capital, net</i>	397.0	(227.0)	-

p preliminary

a/ Data includes reinvested earnings of local banks and non-financial corporations.

Reinvested Earnings of non-financial institutions were derived from preliminary results of the foreign direct investment

investment

Notes:

1. Balance is derived by deducting assets from liabilities.
2. Exchange rate used was based on the monthly average buying and selling rate. Details may not add up to totals due to rounding.
3. Concepts and coverage conform generally to the recommendation of the BPM5 which was adopted by the BSP starting with the 1999 data.

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

