



EU-PHILIPPINES TRADE & INVESTMENT 2017/2018





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MESSAGE FROM PHILIPPINE DEPARTMENT OF TRADE AND INDUSTRY SECRETARY

The Philippines remains as one of the fastest growing economies in Asia with GDP growth accelerating from 5.9 percent in 2015 to 6.8 percent in 2016. This growth trajectory continues for the first two quarters of 2017 averaging at 6.5 percent, which puts the Philippines ahead of its neighbors in Southeast Asia. Such growth is driven by higher government spending, the recovery of the agricultural sector, and the faster pace of private consumption.

The stable outlook of the Philippine economy only reaffirms that the joint initiative of government and industry to provide an enabling environment for all scales of businesses fuels the economy.

At the core of the Department of Trade and Industry (DTI)'s agenda are efforts that will soundly support micro, small, and medium enterprises (MSMEs), which serve as the backbone of the Philippine economy, as well as of the entire Southeast Asian region. Supporting MSMEs guarantees the kind of growth that reaches the bottom of the pyramid.

The European Union (EU), one of the largest regional blocs in the world, continues to be one of the valuable partners of the Philippines in achieving the desired inclusive growth that leads to shared prosperity for all. Since the Generalized Scheme of Preferences Plus (GSP+) status was granted to the Philippines in 2014, socio-economic benefits have been unprecedented. Rural communities and local industries significantly

benefitted from the GSP+ scheme with increased employment and inward investments.

In the first semester of 2017, the EU ranked as the 3rd largest export market among the four economic blocs East Asia, ASEAN, EU, and the United States. Philippine exports to the EU reached USD 4.6 billion, up by 35.8% from its level during the same period last year.

In a bid to further strengthen bilateral trade relations, the Philippines and the EU initiated negotiations in 2016 towards the conclusion of bilateral FTA that will support the Philippines' efforts to sustain inclusive economic growth. The FTA will also complement DTI's commitment in boosting the capacity and competitiveness of MSMEs as they integrate in global value chains.

To this end, the Philippines recognizes the European Union (EU) as one of its important partners towards prosperity and progress in the country and in the region. We look forward to working with the EU on the early conclusion of the PH-EU FTA, including the ambitious region-to-region FTA with ASEAN. It is our hope that this publication will continue to inform and encourage various stakeholders to explore opportunities in both economies.

Mabuhay!

Ramon M. Lopez
Secretary



MESSAGE FROM EU AMBASSADOR TO THE PHILIPPINES

The EU economy grew by almost 2% last year – quite an achievement following years of strong reforms. Thanks to ambitious reforms the EU economy is the most competitive in the world, and business and consumers' confidence are going up rapidly. Most recent unemployment stood at 7.8% (May 2017) the lowest since December 2008, while EU deficit to GDP ratio has reduced to very low levels of 1.4%. Perhaps more important to our trading partners, is the fact that our trade continues to grow strongly: EU exports to the world increased by 15.9% while our imports increased even more, by 17.2%.

This shows that the EU economy is competitive, yet open and it will remain so and continue to benefit Philippines' development agenda: Philippines exports to the EU have increased remarkably, with the latest (Philippine) figures showing an increase of 36% of PH goods exported to the EU, representing over US\$4.6 billion in the first half of 2017 alone and making the EU the country's second largest export partner. Particularly strong growth can be seen in sectors benefiting from GSP+ trade preferences, such as agri-food. On top of this, 45% of all newly reported approved investments in the Philippines (Q1 2017) were sourced from the EU – creating decent work.

The EU sees trade and investment as part of the answer to challenges faced in the country in terms of inclusive and pro-poor growth. Indeed, the EU and its industry have a positive agenda that is values-based and comes with an open dialogue to ensure nobody is left behind in strengthening these trade relations.

I look forward continuing to work together to the benefit of effective supply chains so that the Philippines can take advantage of its position in the region and of its competitive skills and people. This in return will provide for jobs and inclusive growth; create opportunities for smaller businesses; and eliminate poverty and hunger. It will bring the Philippines to upper middle income level sooner.

H.E. Franz Jessen

Ambassador / Head of Delegation
European Union Delegation to the Philippines



MESSAGE FROM ECCP PRESIDENT

The European Chamber of Commerce of the Philippines (ECCP), in close partnership with the EU Delegation in the Philippines, is pleased to present the 2017 edition of the EU-PH Trade Investment Booklet. We would like to thank the EU Delegation as well as our Ambassador Franz Jessen for their trust in allowing us to take the lead in this important publication.

It is indeed a joy to witness promising events unfold before our very eyes. This year, we have seen the 2nd round of negotiations for the EU-Philippine Free Trade Agreement, the first year of the new Administration and Congress, steady economic growth, and the Philippines' ASEAN chairmanship. Moreover, the EU was also recently named the 2nd largest export partner of the Philippines, while remaining as the largest investor in the country.

With that, I am hopeful that we will continue to see positive developments in the near future. For now, I will let the facts and figures in this year's edition of the EU-PH Trade & Investment Booklet speak for themselves.

For nearly four decades, the ECCP has been deeply involved in advocacies that make the Philippines a more competitive destination for local and foreign investments. We remain committed in promoting the EU-PH economic ties through the facilitation of market access and the creation of a level playing field for both local and foreign businesses.

In the meantime, it is my sincere desire that this publication inspire you to contribute in promoting and deepening the EU-Philippine trade and investment relations in the name of sustainable and inclusive growth.

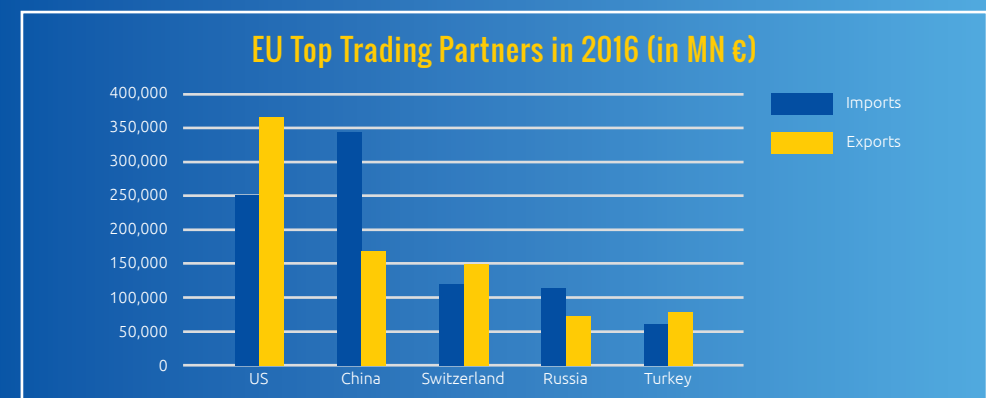
Guenter Taus
ECCP President

THE EUROPEAN UNION

The EU is the largest single market and trading bloc in the world and is the world's second largest economy with a GDP of \$16 trillion or almost a quarter of the world GDP (World Bank, 2017).



THE EU 28



EU IN THE WORLD

TRADE IN GOODS

EU is the world's second largest economy with a GDP of US\$ 16.4 trillion, more than a fifth of the world GDP, with a 1.95% growth in 2016. The continued economic growth of the EU reaffirms its position as the largest single market and trading bloc contributing around €1.71 trillion of total imports and €1.75 trillion of total exports to the world (Worldbank, 2017).

The EU's top trading partners are USA (18%), China (15%), Switzerland (8%), Russia (6%) and Turkey (4%).

2016 EU28 Imports from Partner Countries

Ranking	Partner	Mn €	% Total
1	China	344,922	20
2	USA	248,490	15
3	Switzerland	121,713	7
4	Russia	118,881	7
5	Turkey	66,733	4
6	Japan	66,660	4
7	Norway	63,086	4
8	South Korea	41,730	2
9	India	39,302	2
10	Vietnam	33,089	2
Total Extra EU 28		1,710,931	100

2016 EU28 Exports to Partner Countries

Ranking	Partner	Mn €	% Total
1	USA	362,153	21
2	China	169,999	10
3	Switzerland	142,375	8
4	Turkey	77,970	4
5	Russia	72,381	4
6	Japan	58,057	3
7	Norway	48,359	3
8	United Arab Emirates	45,778	3
9	South Korea	44,506	3
10	India	37,757	2
Total Extra EU 28		1,745,306	100

Note: data excludes intra-EU TRADE



TRADE IN SERVICES

In terms of trade in commercial services, the EU exported €820 billion and imported €690 billion, resulting in a surplus of €146 billion. EU services imports grew by 14% while exports grew by 7.6%

Business services accounted for 27% of total services exported by the EU, followed by transport (16%), travel (14%), telecommunications (13%), and others (29%). While top EU services imports include business services (32%), transport (17%), travel (15%), telecommunication (6%), and others (30%).



EU Trade in Services with top trading partners in 2016 in %

	Exports	Imports
USA	26.7	30.0
Switzerland	14.5	13.6
China	4.6	3.9
Japan	3.6	2.4
Russia	2.9	1.6
Canada	2.2	1.7
India	1.7	2.1
Brazil	1.7	1.1
Rest of the World	42.1	43.5

EU Trade in Services with the World in 2016 by Sector (mn €)

	Exports	Imports
Other business services	224,004	222,337
Transport	135,240	118,276
Travel	114,337	101,885
Telecommunications, computer, and information services	109,413	42,159
Financial services	83,498	43,548
Charges for the use of intellectual property	63,748	110,929
Insurance and pension services	28,478	11,692
Manufacturing services on physical inputs owned by others	19,013	8,853
Maintenance and repair services	13,194	9,992
Construction	11,398	4,725
Personal, cultural and recreational services	9,734	9,532
Government goods and services	6,955	5,556
Services not allocated	837	169
Total	819,847	689,652

INVESTMENT

At the end of 2015, the EU held FDI stocks amounting to €6,892 billion worldwide reflecting a 14.9% growth year-on-year, while inward investment stocks held by foreign investors in the EU amounted to €5,745 billion, recording a 20.7% growth from the year before.

The EU is the primary location for foreign investments, while EU companies are considered the world's most active investors overseas. In 2016, the EU was the biggest source of foreign investment stock accounting to more than US\$ 10.4 trillion (UNCTAD, 2017).

EU's Outward and Inward Foreign Direct Investments Stocks (in bn €)				
	Outward	Share (%)	Inward	Share (%)
USA	2,559.8	37.1	2,380.9	41.4
Switzerland	821.8	11.9	619.3	10.8
Bermuda	362.6	5.3	495	8.6
Brazil	329.9	4.8	127.6	2.2
Canada	248.8	3.6	219.2	3.8
China	167.9	2.4	34.9	0.6
Russia	162.2	2.4	61	1.1
Mexico	161.6	2.3	36.5	0.6
Singapore	153.2	2.2	57	1
Hongkong	119.2	1.7	79	1.4
Others	1,804.6	26	1,634.5	28
Total Extra EU-28	6,891.6	100	5,744.9	100

THE PHILIPPINES

World FDI Flow by Economy in 2016
(UNCTAD data in US\$ mn)

	Inflows	Share	Outflows	Share
EU	566,234	32%	470,351	32%
Canada	33,721	2%	66,403	5%
USA	391,104	22%	299,003	21%
Japan	11,388	1%	145,242	10%
China	133,700	8%	183,100	13%
Brazil	58,680	3%	- 1,245	0%
World	1,746,424	100%	1,452,463	100%

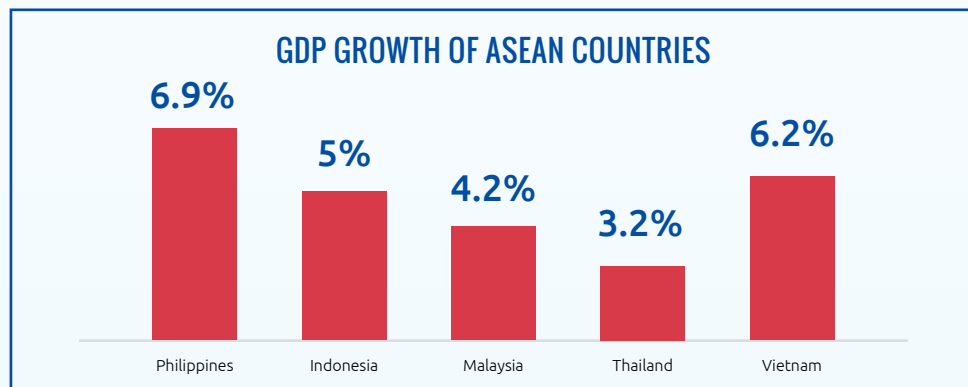
World FDI Stock by Economy in 2016
(UNCTAD data in US\$ mn)

	Inward	Share	Outward	Share
EU	7,663,571	29%	9,110,741	35%
Canada	956,065	4%	1,219,992	5%
USA	6,391,293	24%	6,383,751	24%
Japan	186,714	1%	1,400,694	5%
China	1,354,404	5%	1,280,975	5%
Brazil	625,876	2%	172,441	1%
World	26,728,256	100%	26,159,708	100%

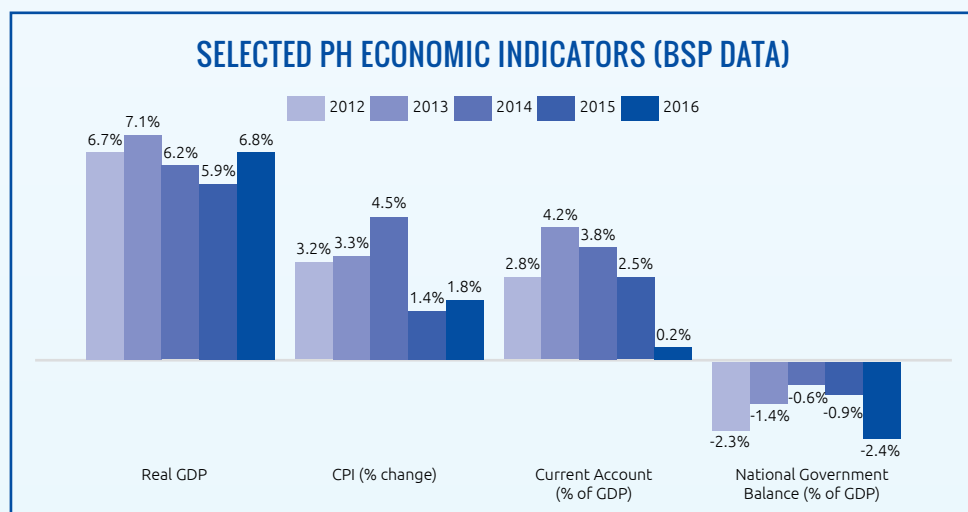


PHILIPPINE ECONOMIC PERFORMANCE

In 2016, Philippines' GDP grew by 6.9% to \$304.9 billion (\$183 billion at constant prices) making the Philippines one of the countries with the highest growth in the region. The strong growth was fuelled by investments (20.8%) and household consumption (6.9%, supported by increased remittances) on the demand side; and services (7.5%, real estate and business process outsourcing); and industry growth (8.0%) on the supply side.



Overall strong macroeconomic policies and infrastructure spending support the Philippines' long-term growth of 6.5-7.5%, making it one of the region's strongest performers.



BUSINESS CLIMATE

The Philippines has shown improvements in various global competitiveness indices since 2012.

Report	2016	2015	2014	2013	2012
Global Competitiveness	57/138	47/140	52/144	59/148	65/144
Ease of Doing Business Report	99/190	103/189	97/189	108/189	138/185
Economic Freedom Index	70/178	76/179	89/186	97/177	107/179
Corruption Perceptions Index	101/176	95/168	85/175	94/177	105/176



ECONOMIC OUTLOOK

Thanks to the economy's strong performance in 2016 and continued commitment of the new government to increase public infrastructure spending, the growth outlook is robust. A third of the P3.8 trillion (€70 billion) proposed 2018 national budget is allocated to the government's Build Build Build infrastructure program.

	2017	2018
IMF	6.7%	6.7%
World Bank	6.9%	7.0%
ADB	6.4%	6.4%
PH Gov't	6.5 - 7.5%	7 - 8%

Meanwhile, credit ratings of the Philippines remain positive with a stable outlook, especially now that growth forecasts have been increased.

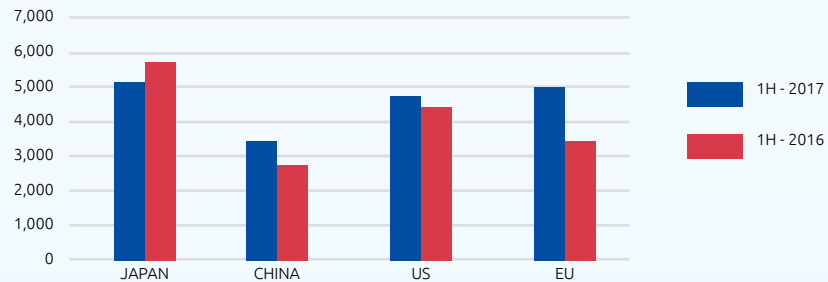
Date Rated	Credit Agency	Rating
Mar-17	Standard & Poor's	BBB Stable
Dec-16	Moody's	BBB – Positive Stable
Mar-17	Fitch	Baa2 Stable

EU-PHILIPPINES

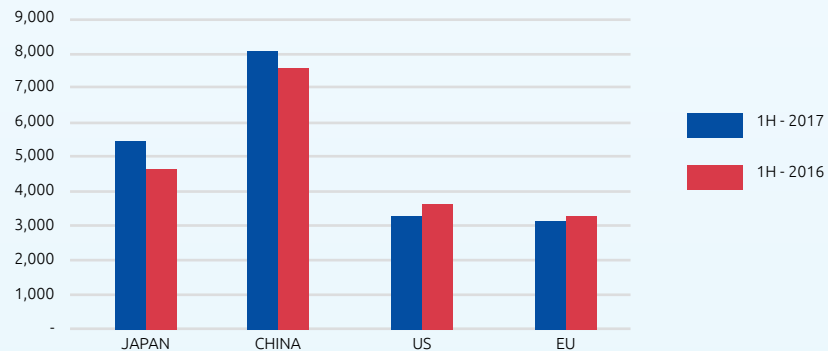
2017 PH-EU LATEST TRADE AND INVESTMENT DEVELOPMENT

Total trade between the EU and the Philippines grew by 17% during the first half of 2017 to \$7.8 billion indicating continued development in the trade relations between the two economies. Particularly, EU imports from the Philippines continue to expand, recording a 36% year-on-year growth making the EU the 2nd biggest export destination for Philippine-made products next to Japan partly thanks to the increasing utilisation rate of GSP+ preferences making the EU market more accessible to Philippine exporters (PSA, 2017).

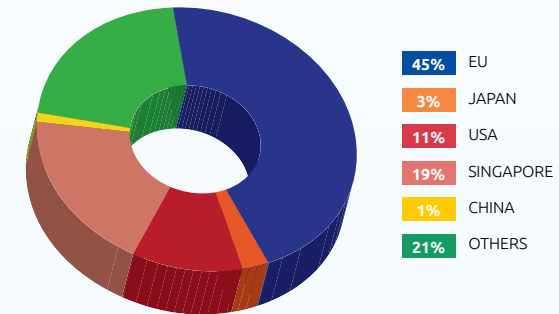
PH EXPORTS TO MAJOR TRADING PARTNERS



PH IMPORTS FROM MAJOR TRADING PARTNERS



EU investments in the Philippines continue to grow. During the first quarter of 2017, the EU recorded a 45% of total share of foreign approved investments in the Philippines, amounting to around € 187 million. Majority of these investments are in the manufacturing sector (PSA, 2017).



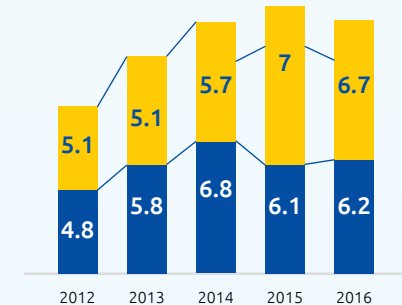
Overall, EU-PH trade and investment relations continue to grow in 2017 and is seen to increase further in the second half of the year. Specifically on investments, a more open regime to foreign investors will usher in more foreign companies in the Philippines that will aid in job creation and execution of big infrastructure projects of the government.

TRADE IN GOODS

Total trade in goods between the EU and the Philippines reached €12.8 billion in 2016, 3% decrease compared to 2015. While the EU economy is improving, and with the increased GSP+ utilisation rate, EU imports from the Philippines posted a decline, while EU exports to the Philippines posted a slight growth.

■ EU exports to PH ■ EU imports from PH

EU-PH 5-YEAR TRADE TREND



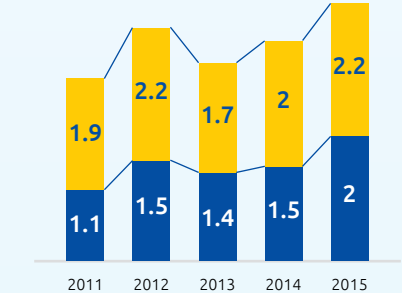
TRADE IN SERVICES

Trade in services increased to € 4.2 billion

Total trade in services in 2015 (latest available figure) amounted to €4.2 billion, an increase of around 20% resulting to a surplus for the Philippines of €240 million.

■ EU exports to PH ■ EU imports from PH

EU-PH TRADE IN SERVICES 5-YEAR TREND



Trade in Services between the EU and the Philippines in 2015 (in mn€)

Sectors	Exports	Imports
Other business services (inc BPO)	585	523
Telecommunications	332	172
Charges for the use of intellectual property	318	35
Travel	245	515
Transport	237	531
Construction	74	43
Financial services	71	23
Services not allocated	33	-
Insurance and pension services	29	36
Maintenance and repair services n.i.e.	24	32
Government goods and services n.i.e.	16	8
Manufacturing services	7	305
Personal, cultural and recreational services	6	3
Total	1,984	2,224

EU services imports from the Philippines were dominated by two sectors namely transport and other business services including Business Process Outsourcing (BPO) – which comprised almost 50% of the total services imports in 2015. Other business services contributed €523 million to the total services imports from the Philippines, reflecting a 21% growth year-on-year. Philippines is ranked second only to India as a business process off-shoring destination, and to further grow the industry, the new government included the sector in the 2017-2019 Investment Priorities Plan.

EU services exports to the Philippines were dominated by business services (€585 million) and telecommunications (€332 million). Services related to intellectual property rights and travel amounted to over €500 million and grew by 16% and 12%, respectively.

PHILIPPINES AS TRADING PARTNER

In 2016, Philippines ranked as the 39th EU trading partner indicating a relative growth of the commercial relationship with a lot of scope for further strengthening. Philippines' share of total EU imports and exports was 0.4%

Rank	EU Imports from Trading Partners			EU Exports from Trading Partners		
	EU Imports from Trade Partners	in mn €	share (%)	EU Exports to Trade Partners	in mn €	share (%)
	Extra EU 28	1,710,931	100	Extra EU 28	1,745,306	100
1	China	344,922	20.2	USA	362,153	20.8
2	USA	248,490	14.5	China	169,999	9.7
3	Switzerland	121,713	7.1	Switzerland	142,375	8.2
4	Russia	118,881	6.9	Turkey	77,970	4.5
5	Turkey	66,733	3.9	Russia	72,381	4.1
6	Japan	66,660	3.9	Japan	58,057	3.3
7	Norway	63,086	3.7	Norway	48,359	2.8
8	South Korea	41,730	2.4	United Arab Emirates	45,778	2.6

9	India	39,302	2.3	South Korea	44,506	2.6
10	Vietnam	33,089	1.9	India	37,757	2.2
11	Brazil	29,477	1.7	Canada	35,204	2.0
12	Canada	29,098	1.7	Hong Kong	34,995	2.0
13	Taiwan	26,043	1.5	Saudi Arabia	33,909	1.9
14	South Africa	22,897	1.3	Mexico	33,884	1.9
15	Malaysia	22,137	1.3	Australia	32,414	1.9
16	Thailand	20,344	1.2	Singapore	31,469	1.8
17	Mexico	19,898	1.2	Brazil	30,908	1.8
18	Singapore	19,501	1.1	South Africa	22,977	1.3
19	Saudi Arabia	19,111	1.1	Israel	21,117	1.2
20	Hong Kong	18,208	1.1	Morocco	20,807	1.2
21	Not specified - Extra EU	17,973	1.1	Egypt	20,632	1.2
22	Algeria	16,507	1.0	Algeria	20,361	1.2
23	Bangladesh	16,386	1.0	Taiwan	19,626	1.1
24	Indonesia	14,659	0.9	Ukraine	16,506	0.9
25	Morocco	13,786	0.8	Not specified - Extra EU	14,595	0.8
26	Israel	13,211	0.8	Thailand	13,557	0.8
27	Ukraine	13,101	0.8	Malaysia	13,236	0.8
28	Australia	13,088	0.8	Serbia	11,689	0.7
29	Kazakhstan	12,775	0.7	Stores and provisions - Extra EU	10,698	0.6
30	Nigeria	10,928	0.6	Tunisia	10,551	0.6
31	Iraq	10,410	0.6	Indonesia	10,466	0.6
32	Tunisia	9,317	0.5	Qatar	9,630	0.6
33	United Arab Emirates	9,205	0.5	Vietnam	9,336	0.5
34	Serbia	8,733	0.5	Nigeria	8,957	0.5
35	Argentina	8,253	0.5	Chile	8,577	0.5
36	Azerbaijan	7,605	0.4	Argentina	8,511	0.5
37	Chile	7,388	0.4	Iran	8,232	0.5
38	Egypt	6,704	0.4	Lebanon	6,654	0.4
39	Philippines	6,652	0.4	Philippines	6,175	0.4
40	Pakistan	6,288	0.4	Kuwait	5,456	0.3
41	Iran	5,520	0.3	Colombia	5,432	0.3
42	Colombia	5,448	0.3	Pakistan	5,301	0.3
43	Qatar	5,377	0.3	Bosnia-Herzegovina	5,260	0.3
44	Peru	5,076	0.3	Kazakhstan	5,073	0.3
45	Libya	4,890	0.3	Belarus	4,983	0.3
46	Cambodia	4,582	0.3	New Zealand	4,693	0.3
47	Ivory Coast	4,510	0.3	For.JRep.Macedonia	4,452	0.3
48	Angola	4,188	0.2	Oman	4,192	0.2
49	Bosnia-Herzegovina	3,788	0.2	Jordan	4,054	0.2
50	For.JRep.Macedonia	3,712	0.2	Gibraltar	3,802	0.2

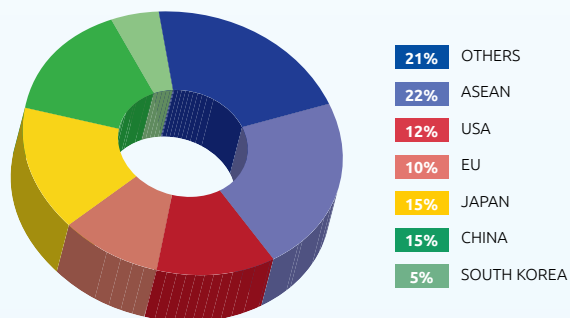
EU-Philippines trade in goods is 8% of EU's total trade with ASEAN

10% of 2016 total Philippines trade was with the EU, relatively close compared to its ASEAN neighbors. But in terms of EU-ASEAN trade, there is considerable scope for further growth from its current 6% share.

EU's Trade with Selected ASEAN Members in 2016							
(in € mn)	ASEAN	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
EU exports	85,850	10,466	13,236	6,147	31,469	13,557	9,336
EU imports	122,230	14,659	22,137	6,652	19,501	20,344	33,089
Total Trade with EU	208,080	25,125	35,373	12,799	50,970	33,901	42,425
Trade Balance with EU	- 36,380	- 4,193	- 8,901	- 505	11,968	- 6,787	- 23,753
Total Trade with World	1,568,552	252,793	332,042	133,733	552,707	370,036	336,027
Share of Total EU-ASEAN Trade	100%	12%	17%	6%	24%	16%	20%

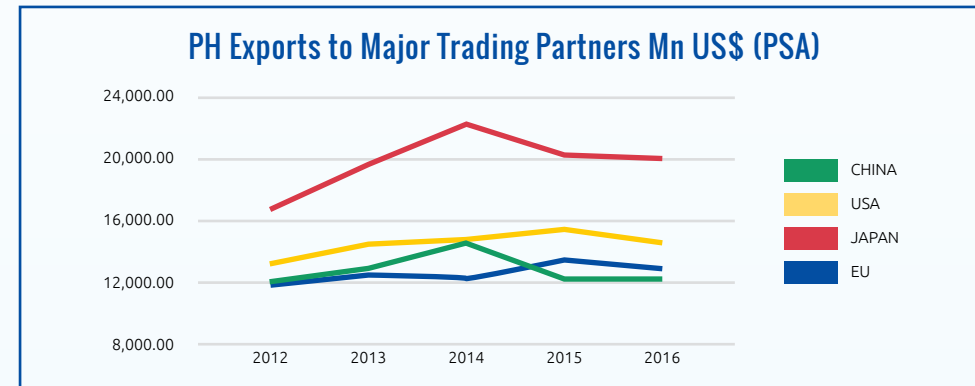
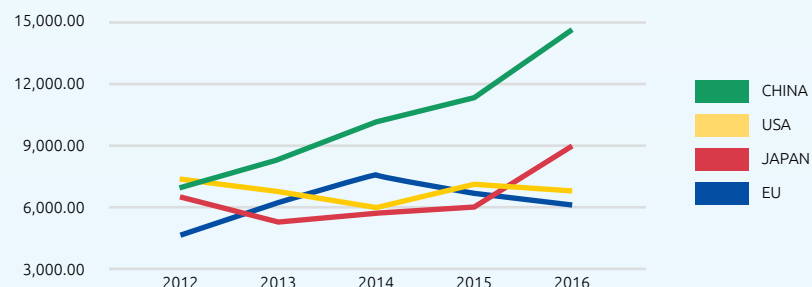
Note: ASEAN total trade does not include intra-ASEAN figures

PHILIPPINES' MAJOR TRADING PARTNERS



Philippine trade with the EU reached US\$13.2 billion in 2016, behind China and Japan with US\$21.175 billion and US\$ 21.187 billion respectively. EU-Philippines trade contracted by 5% due to the decrease of both import and export values (PSA, 2017).

PH Imports from Major Trading Partners Mn US\$ (PSA)



The EU is the Philippines' 2nd largest export market

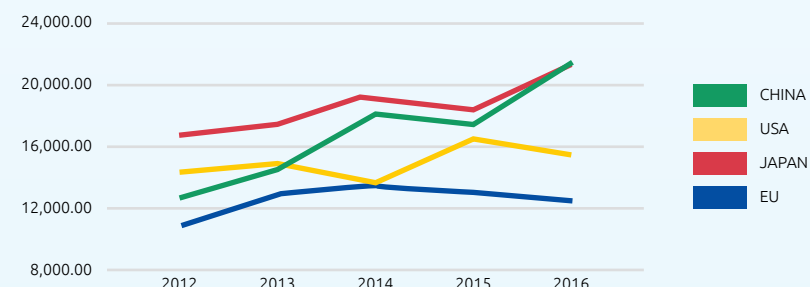
In terms of Philippines' exports, as of first half of 2017, the EU is the second largest export market for Philippine-made products accounting for 15% of total Philippine exports behind Japan (17%) and ahead of US (15%) and China (11%) (PSA, 2017).

With regard to Philippine imports, the EU is the 4th largest supplier to the Philippines. Imports from China continued to increase substantially, making China today by far the most important source of imports to the Philippines.

The EU is the 4th largest supplier of goods to the Philippines



PH Total Trade with Major Trading Partners Mn US\$ (PH Data)



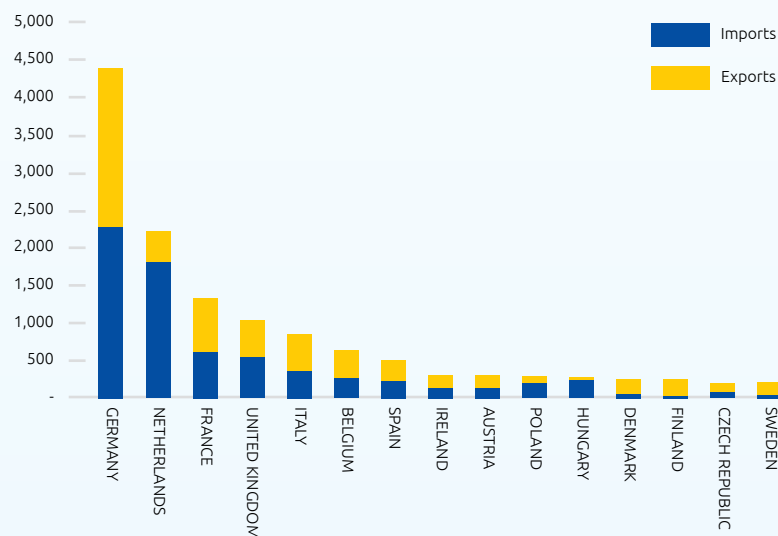
PHILIPPINES' TRADE WITH EU MEMBER STATES

The EU is a single market with free movement of goods, services and capital. This means that specific trade flows between the EU and non-EU economies are not fully attributable to a particular EU member state.

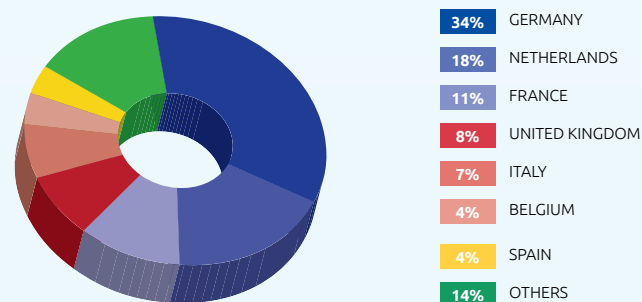
90% of EU-Philippines trade is with 9 EU member states

Germany is the Philippines' largest trading partner within the EU, followed by Netherlands, France, UK, Italy, Belgium, Spain, Ireland and Austria. Together these countries account for almost 90% of EU-Philippines trade. Meanwhile, other EU member states are expanding trade with the country and shows dynamic increases.

TRADE BETWEEN EU MEMBER STATES AND THE PHILIPPINES IN 2016



SHARE OF EU MEMBER STATES WITH PHILIPPINES' TRADE VOLUME (2016)

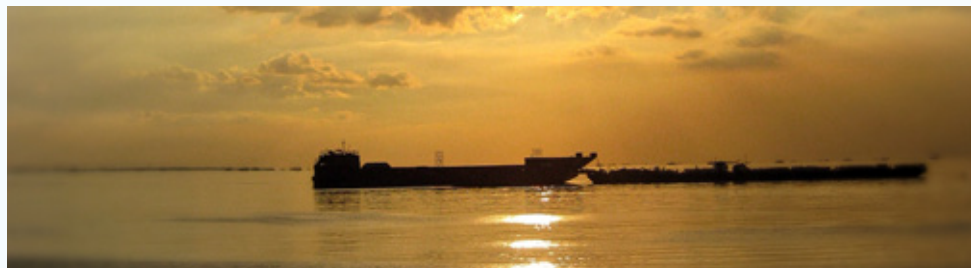


EU MS Trade with the Philippines (in mn €)

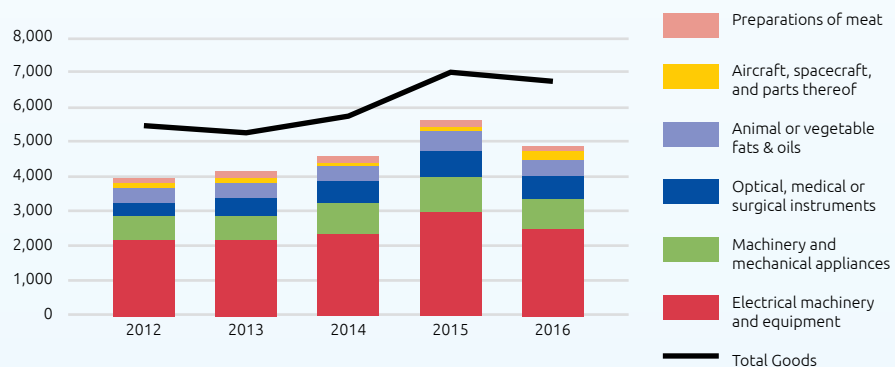
MS	2015			2016		
	Imports	Exports	Total Trade	Imports	Exports	Total Trade
Germany	2,569.6	2,146.7	4,716.3	2,318	2,058	4,376
Netherlands	1,911.7	460.9	2,372.5	1,722	547	2,269
France	444.6	839.2	1,283.9	623	818	1,442
United Kingdom	572.3	518.0	1,090.3	582	487	1,068
Italy	243.5	544.5	788.0	217	612	830
Belgium	222.3	341.1	563.4	190	367	557
Spain	172.9	403.1	576.0	164	371	535
Ireland	98.9	115.9	214.8	92	134	226
Austria	85.9	125.1	211.0	90	120	210
Poland	130.0	54.3	184.3	135	56	191
Hungary	191.7	14.5	206.2	171	14	185
Denmark	40.4	112.7	153.1	44	124	168
Finland	17.6	130.8	148.4	19	147	165
Czech Republic	91.6	91.2	182.7	73	90	163
Sweden	43.2	140.9	184.2	37	114	151
Bulgaria	17.7	21.6	39.4	26	33	59
Slovenia	30.5	11.4	41.9	23	16	39
Portugal	20.9	8.8	29.7	25	14	38
Malta	12.7	22.4	35.1	8	19	27
Romania	15.8	5.0	20.8	18	8	26
Slovakia	27.5	9.0	36.5	22	3	25
Greece	6.3	6.8	13.1	7	10	17
Luxembourg	5.3	11.0	16.3	4	8	12
Estonia	2.2	0.6	2.8	3	4	8
Lithuania	1.8	2.7	4.5	2	5	7
Latvia	0.9	1.1	2.0	1	4	5
Cyprus	1.7	1.8	3.5	3	2	5
Croatia	2.0	6.1	8.1	2	2	4
EU 28	6,981.5	6,147.2	13,128.6	6,621	6,186	12,807

STRUCTURE AND TRENDS BY PRODUCTS

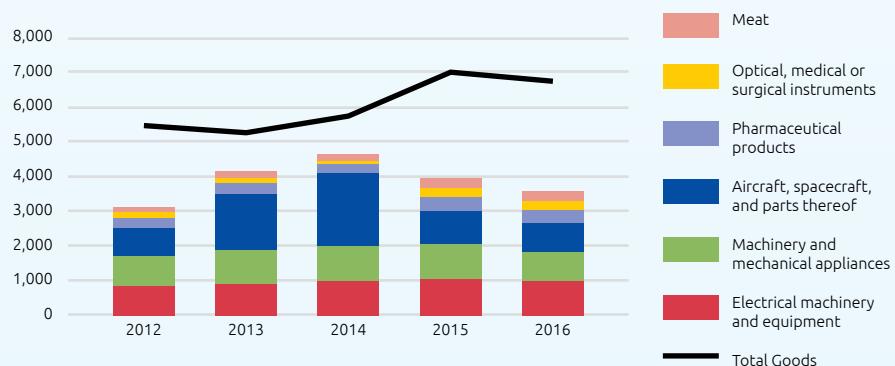
The Philippines seeks to diversify its export base. Currently, 44% of PH exports to the EU are concentrated on electrical machinery and equipment, largely assembly and testing operations linked to regional or global production networks. Trade in agricultural products grew by 2% to €835 million while other industrial products did not show growth compared to 2015 figures. In the first half of 2017, trade in agricultural products further grew by 15% year-on-year (Eurostat, 2017).



TOP EU IMPORTS FROM THE PHILIPPINES



TOP EU EXPORTS TO THE PHILIPPINES

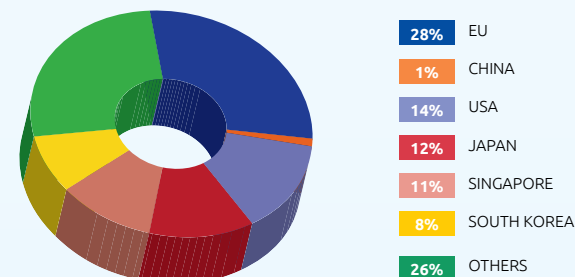


INVESTMENT¹

Philippines' statistics shows that the EU was in 2016 again the largest investor in the country. In terms of reported investments, 28% or P61,790 million (€1.1 billion) originated from the EU, thus maintaining its position as the largest source of approved investment in the Philippines.

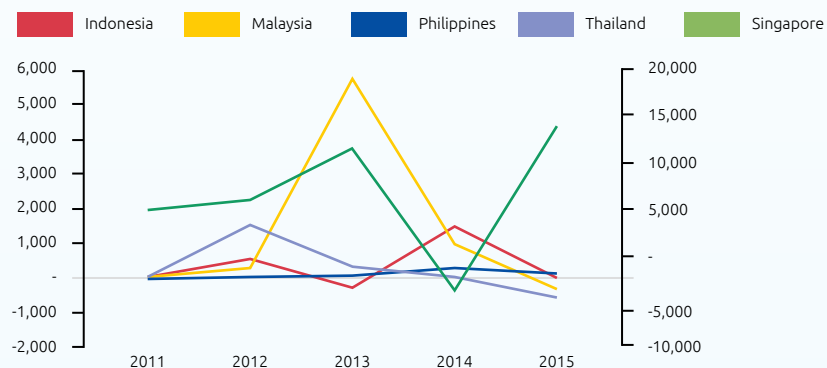


PHILIPPINES' MAJOR SOURCES OF APPROVED INVESTMENTS IN 2016 (PSA)



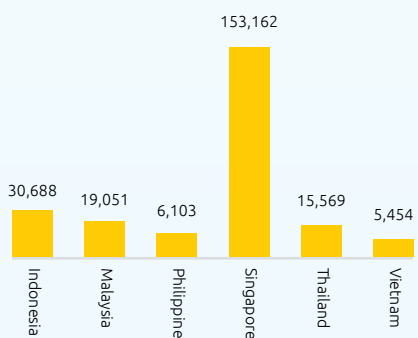
¹ Foreign direct investment statistics are difficult to compile in a globalised world where businesses do not necessarily have clear-cut geographical roots. For this reason, investment statistics must be treated with caution. An international change in methodology (BPM 6) also resulted in a revision of figures.

INFLOWS OF EU FDI INTO SELECTED ASEAN MEMBER COUNTRIES

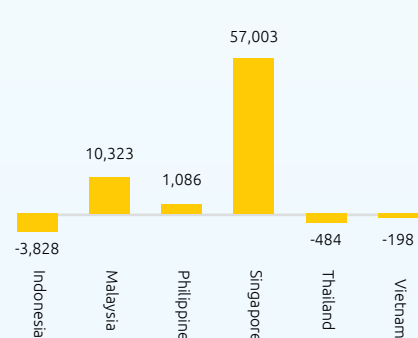


In terms of capital flows reported in Eurostat, Philippines recorded €110 million inflows in 2015.

FDI stock held by EU in ASEAN (in mn€)



FDI stock held by ASEAN in the EU (in mn€)



FDI from the EU into the Philippines and from the Philippines to the EU showed positive growth, reporting €6.1 billion and €1.1 billion, respectively.

EU FDI stock with the Philippines

(in mn €)	2011	2012	2013	2014	2015
EU FDI stock in PH	7,196	6,670	5,875	5,494	6,103
<i>growth rate (%)</i>	-3	-7	-12	-6	11
EU FDI stock from PH	1,177	1,392	584	791	1,086
<i>growth rate (%)</i>	-28	18	-58	36	37



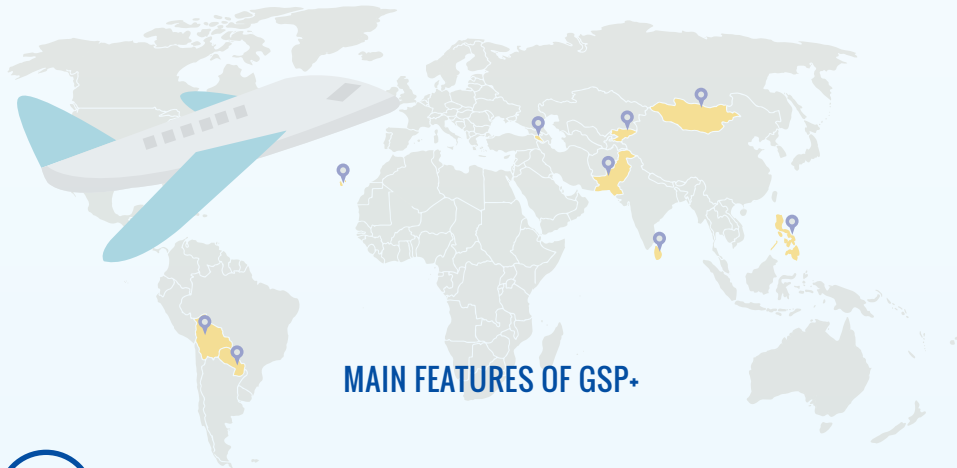
EU GSP+

A SPECIAL INCENTIVE ARRANGEMENT FOR SUSTAINABLE DEVELOPMENT AND GOOD GOVERNANCE

The **EU Generalized Scheme of Preferences (GSP+)** is a scheme that grants its beneficiaries, developing countries from around the world, a full removal of over **66%** of tariff lines of a variety of products in exchange for agreement and compliance to the **27 core international conventions** on human and labour rights, environmental protection and good governance.

9
BENEFICIARIES

As of present, the EU GSP+ covers 9 beneficiaries: Armenia, Bolivia, Cape Verde, Kyrgyzstan, Mongolia, Pakistan, Paraguay, Sri Lanka, and the Philippines.



MAIN FEATURES OF GSP+

- 1** EU's Special Incentive Arrangement for Sustainable Development and Good Governance, GSP+ is part of EU's unilateral tariff preferences in favour of developing countries.
- 2** The GSP+ scheme is designed to help developing countries assume the special burdens and responsibilities resulting from the ratification of 27 core international conventions on human and labour rights, environmental protection and good governance and its implementation.
- 3** The GSP regulation sets strict and clear criteria for granting GSP+. Country must (1) meet economic criteria (2) ratified the 27 core international conventions (3) conclusions of monitoring bodies must not identify serious failure to effectively implement the conventions.

THE PHILIPPINES & THE GSP+

DEC.
2014

The Philippines was granted the EU GSP+ incentive scheme in December 2014 and is being overseen by the Department of Trade and Industry.

6,274

The Philippines is entitled to export 6,274 products into the EU market as part of the GSP+ scheme.



Top 5 Philippine Exports under the EU GSP+ to the EU for 2017



Agri-oil Products



Electrical Machinery



Processed Meat & Fish



Optical Products



Processed Vegetables, Fruits, & Nuts

15%

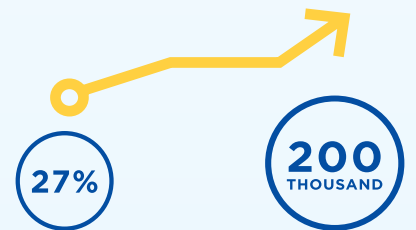
As of end June 2017, EU was the second largest export partner of the Philippines, with exports up to \$4.6 billion or 15% of total Philippine exports.

€1.7
BILLION

In 2016, EU imported around €1.7 billion worth of Philippine products under the GSP trade preference.

71%

The GSP+ utilisation rate of the Philippines increased to 71% in 2016 from 67% in 2014.



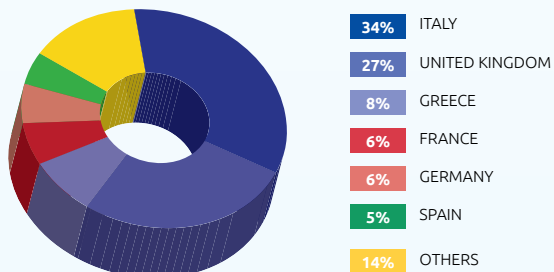
According to the Department of Trade and Industry (DTI), this increase translated to over 200,000 new jobs generated in both the agriculture and manufacturing sectors as of 2016, according to the DTI.

EU ENGAGEMENT

PEOPLE TO PEOPLE

The number of Filipinos living in the EU as permanent migrants increased substantially by 14% to 807,000 people. This accounts for 16% of total permanent Filipino migrants.

PHILIPPINE DIASPORA IN THE EU



The EU is the 2nd largest source of remittances into the Philippines

The total remittances (includes money sent by all migrant Filipinos) into the Philippines in 2016 amounted to US\$26.9 billion – almost 10% of GDP. Remittances originating from the EU accounted for 12% or US\$3.2 billion of total.



Remittances to the Philippines (BSP data, in mn US\$)

Origin	2013	2014	2015	2016
USA	9,905	10,167	10,114	8,931
EU 28	3,080	3,419	3,526	3,231
Saudi Arabia	2,110	2,567	2,696	2,631
UAE	1,263	1,782	1,785	2,156
TOTAL	22,984	24,628	25,607	26,900



EU TOURISTS IN THE PHILIPPINES

The EU is the 5th largest source of tourists to the Philippines

Tourism is a sector of growing economic importance for the Philippines and in 2016, the Philippines recorded a 12% increase to more than 5.7 million in total foreign visitors to the country. EU remains the 5th source of tourism, totalling to more than half a million in the same year.

Tourist Arrivals in the Philippines

Origin	2015	2016	2016 % share
Korea	1,339,678	1,475,081	25.5%
USA	779,215	869,463	15.1%
China	490,841	675,663	11.7%
Japan	495,662	535,238	9.3%
EU	447,312	514,722	9%
Total Foreign Visitors	5,148,819	5,776,582	100%





EU Engagements in the Philippines

Trade and Investment in the Philippines continue to grow stronger and the EU has been a strong partner in this economic development.

UPPING OUR TRADE & VALUES AGENDA WITH ASEAN: EU Trade Commissioner Cecilia Malmström Visits Manila

ASEAN is a key priority in EU's "Trade for All" Policy and for good reasons: ASEAN is growing over 5% per year, and integrating at greater speeds: Since the ASEAN Free Trade Area was established, trade increased six fold to US\$2.5 trillion; whilst intra-ASEAN trade grew from 19% to 25%. The region is attracting five times Foreign Direct Investment, and being a preferred destination for EU companies, the majority from the EU (€23.3 billion or 57% growth). Integration between our two blocs has strengthened too: In 2016, ASEAN-EU trade stood at €288 billion. EU imports from ASEAN doubled since 2009, while our trade in services tripled.

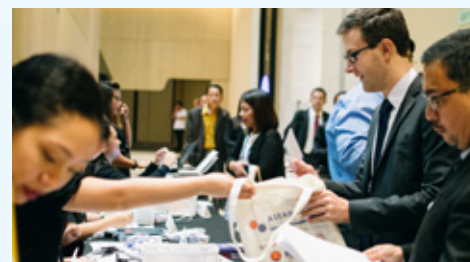
So good reasons for EU Trade Commissioner Malmström to visit Manila, host of the Fifteenth AEM-EU Trade Commissioner Consultations on 10 March. But what did she achieve concretely?

1. Ministers agreed on the next steps towards the resumption of the ASEAN-EU Free Trade Agreement (FTA) negotiations; and to develop a framework encompassing the parameters of a future ASEAN-EU FTA.
2. Ministers reaffirmed commitment to work towards a successful outcome of the 11th WTO Ministerial Conference in Buenos Aires in December, with a strong focus on E-Commerce. The last major deal of the WTO was the Trade Facilitation Agreement, with strong impact on (SME) trade. The next big thing is e-commerce and an agreement in WTO will greatly support SMEs in ASEAN and EU alike, not the least in the Philippines with its strong BPO sector.
3. The Commissioner introduced successfully the idea of another multilateral initiative - a Multilateral Investment Court, and ASEAN colleagues welcomed the discussion. Key features of domestic and international courts would be introduced to investment adjudication. The Court would have a first instance tribunal; an appeal tribunal; have tenured, highly qualified judges, obliged to adhere to the strictest ethical standards and a dedicated secretariat. Moreover, the Court would be a permanent body; and work transparently.
4. In discussions on future cooperation, Ministers agreed on a Trade and Investment Work Programme for 2017-2018 that will focus on issues that matter for an eventual regional deal



including rules of origin; e-commerce; trade facilitation; SMEs development; standards, technical regulations and conformity assessment; procurement; energy and raw materials; and investment.

5. Moreover, the meeting provided for a substantial platform for the EU ASEAN Business Council to voice concerns and ideas regarding ASEAN: Industry spoke to the ASEAN ministers about the urgency to put in place an enabling regional financial infrastructure for MSMEs; to accelerate removal of non-tariff barriers; to simplify customs procedures to facilitate MSMEs to participate in regional supply chains; to expedite work on harmonization of standards; and to enhance enforcement of intellectual property to facilitate transfer of technology and know-how to the region.
6. The 5th ASEAN - EU Business Summit was a first in bringing values to the discussion, driven by business. Besides discussing sectors of relevance to EU and ASEAN, a number of companies discussed openly about the role of human rights for their business plans, continuity and sustainability; and or more opportunistic, the respect for those rights in being able to market products effectively.



THE EU ACTIVELY PARTICIPATES IN THE EURO-PH ADVOCACY FORA

The EU, in partnership with the European Chamber of Commerce and Industry (ECCP) and the EU-Philippine Business Network (EPBN) has launched a series of Advocacy Fora to provide an avenue to discuss various advocacy agenda to make trade and investment easier. First on the list was the Customs Advocacy Forum where EPBN ECCP advocated for the full implementation of the Customs Modernisation and Tariff Act and the National Single Window to enhance trade facilitation and doing business in the Philippines.



EURO-PH CUSTOMS ADVOCACY FORUM



EU and Philippines are in the business of making trade easier - working together on customs modernization!

Following Philippines ratification of the WTO Trade Facilitation Agreement and the adoption of the Customs Modernization and Tariff Act, change is happening at customs! Estimates show that the implementation of the Agreement could reduce trade costs by an average of 14.3% and boost global trade by up to \$1 trillion per year, with the biggest gains for developing countries. Philippines is making headway with its National Single Window, to be integrated with the ASEAN Single Window, while simplifying rules and procedures.



EU ENGAGES IN THE DEVELOPMENT OF PH'S NATIONAL INTELLECTUAL PROPERTY STRATEGY

The EU supports the Philippines with the introduction of geographical indications that will support the marketing and protection of Filipino products.

INCREASING VALUE OF PH PRODUCTS DUE TO THEIR GEOGRAPHIC ORIGIN



GUIMARAS MANGOES
560 producers trained



T'NALAK CLOTH
800 weavers supported

CONSULTATIONS OF PH IP STRATEGY



Intellectual property rights such as patents, trademarks, designs, copyrights or geographical indications enable inventors, creators and businesses to prevent unauthorized exploitation of their creations, and in return to get compensation for their investment.

An intellectual property policy is crucial for the country's ability to stimulate innovation and to compete in the global economy. Especially MSMEs can benefit from an IPR policy as there is a lot of scope in agriculture and creative industries.

The EU supports the Philippines with the introduction of geographical indications that will support the marketing and protection of some of the world's tastiest (Guimaras mangoes) and most beautiful (T'nalak cloth) products in the world!



EU WORKS TOGETHER WITH CIVIL SOCIETY

The EU consults with various Civil Society Organisations and Non-Government Organisations to discuss issues on human rights, labour rights, good governance and sustainable development and collaborates with organisations to create engaging avenues for discourse.



The EU stands for fair, international, rules-based trade based on high standards, cooperation and strengthening of multilateral institutions. The EU works with trade partners to ensure that workers' rights and other labour standards, as well as commitments to protect the environment and natural resources are respected. It includes civil society in the process and funds projects to help with implementation.



The European Community shows its support to startups in the Philippines. The Startups Festival, organized by the Friedrich Naumann Foundation for Freedom (FNF) with the support of the EU Delegation to the Philippines, is a proof of what the country is capable of - a leader in innovation.



The EU values the voice of the youth on the relevance of human rights for business where students from all over the Philippines came to Manila to debate on the matter. Congratulations to our youth debaters for doing a much better job than us in explaining why for free trade to be fair trade respect for human rights is essential.

EU SUPPORTS THE PHILIPPINE NATIONAL TRADE REPOSITORY

The EU in collaboration with the DTI, Tariff Commission, Bureau of Customs and other development partners supported the recently launched Philippine National Trade Repository. Similar to the EU Export Helpdesk, the repository is a comprehensive source of current information on tariff and non-tariff measures applied to goods entering, exiting, and transiting the Philippines. The EU has provided immense support to the ASEAN economic integration and the establishment of the ASEAN economic community with concrete output including the ASEAN Trade Repository which the PNTR is part of – all these geared towards advancing the over-all EU-ASEAN agenda.



AUSTRIA



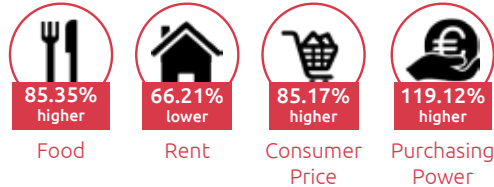
Renowned for its market-oriented and intense competition environment, Austria's service sector boasts the fastest growing industry among the richest countries around Europe.

TALENT

The Research Location Austria is on the fast track. With an R&D ratio of more than 3% of its GDP, and more than 60 industry clusters and customized innovation funding programs, Austria ensures an optimal interaction between the business and scientific communities.

COST OF LIVING INDICES (2016)

Vienna as compared to Manila



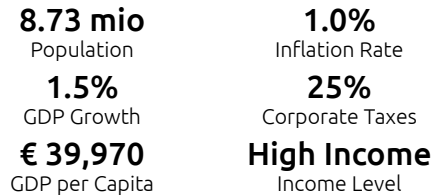
TOP INVESTING COUNTRIES



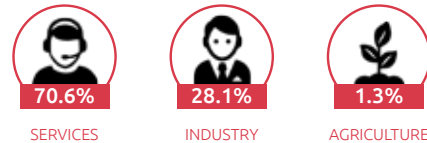
BUSINESS ENVIRONMENT

Austria is ranked 19th in ease of doing business.

ECONOMY (2016)



TOP INDUSTRIES



Industries: Construction, Machinery, Vehicles & Parts, Food, Metals, Chemicals, Lumber, Paper & Paperboard, Communications Equipment, Tourism

TRADE & INVESTMENT OPPORTUNITIES

- Automotive Industry
- Chemical Industry
- Electronics
- Environmental Technologies
- Life Sciences
- Logistics
- Mechanical Engineering
- Mechatronics
- Tourism Industry

Information provided by partner agency:

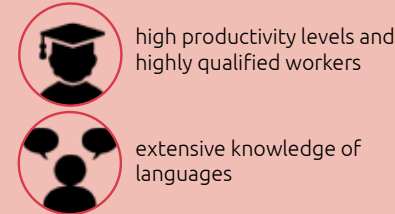


BELGIUM



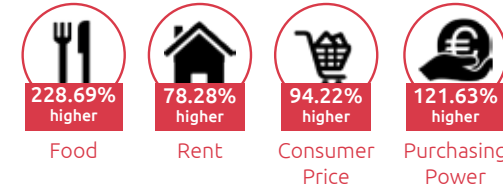
Belgium's central geographic location and highly developed transport network have helped develop a well-diversified economy.

TALENT



COST OF LIVING INDICES (2016)

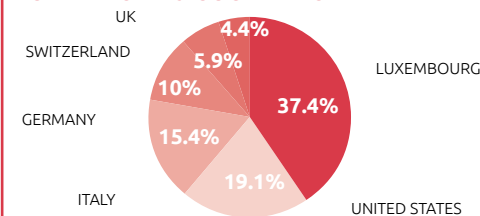
Brussels as compared to Manila



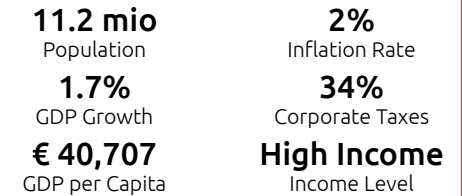
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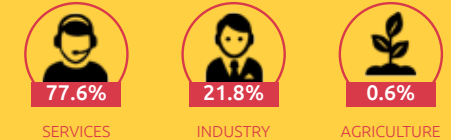
TOP INVESTING COUNTRIES



ECONOMY (2016)



TOP INDUSTRIES



Industries: Engineering & Metal Products, Motor Vehicle Assembly, Transportation Equipment, Scientific Instruments, Processed Food & Beverages, Chemicals, Pharmaceuticals, Base Metals, Textiles, Glass, Petroleum

TRADE & INVESTMENT OPPORTUNITIES

Belgium's key economic sectors are Food, Biotechnology, EU Institutions, Transport & Logistics, Automotive, Aerospace, and Pharmaceuticals.

BUSINESS ENVIRONMENT

Belgium is ranked 42nd in ease of doing business. Belgium's strong points are a highly educated, productive, multilingual and flexible workforce, a quality business infrastructure, logistics and telecommunications, a strategic geographical position at the crossroads of some of the main European markets, a tradition of openness to trade, businesses specialized in the supply of intermediate and semi-finished goods, a strong purchasing power and good quality of life.

BULGARIA



Located in the strategic location of South-East Europe, with its major infrastructure for transport, energy, telecommunications, and water resources

TALENT



49.20%
employment rate



97.4%
participates in primary school

COST OF LIVING INDICES (2016)

Sofia as compared to Manila



Food



Rent

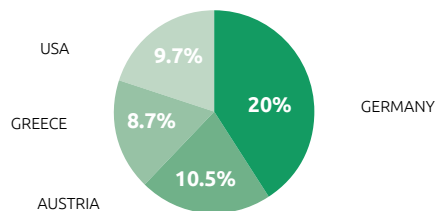


Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES



Information provided by partner agency:



ECONOMY (2016)

7.1 mio

Population

3.4%

GDP Growth

€ 6236.63

GDP per Capita

0.6%

Inflation Rate

10%

Corporate Taxes

1012 BGN

Income Level

TOP INDUSTRIES



AGRICULTURE



INDUSTRIAL



SERVICE

TRADE & INVESTMENT OPPORTUNITIES

InvestBulgaria Agency is a government organization established to attract investment to Bulgaria, to assist project set-up and to ensure successful project development resulting in new jobs, exports and know-how transfer for the Bulgarian economy. We help potential and existing investors explore the investment opportunities in Bulgaria and carry out greenfield investment projects in the country.

BUSINESS ENVIRONMENT

Bulgaria possesses political and macroeconomic stability and incentives for doing business. As a NATO and WTO member, its currency is fixed to Euro under a currency board; lowest tax rate and one of the lowest labor costs in the EU coupled with special incentives for investors. Furthermore, there is EU funding - more than €8 billion in EU funds for 2014 to 2020.

CROATIA



Lies in southeastern Europe, bordering the Adriatic Sea, which gives emphasis as a tourism destination for wider investment possibilities.

TALENT



62%
employment rate for graduates



Lower secondary education: 20.8%
Upper secondary education: 60.7%
Tertiary education: 18.5%
Multilingual in population: 3%

COST OF LIVING INDICES (2016)

Zagreb as compared to Manila



Food



Rent



Consumer Price



Purchasing Power

Information provided by partner agency:



TOP INVESTING COUNTRIES

GERMANY
NETHERLANDS
SLOVENIA

AUSTRIA
ITALY
HUNGARY

ECONOMY (2016)

4.3 mio

Population

2.9%

GDP Growth

€10,880

GDP per Capita

-1.1%

Inflation Rate

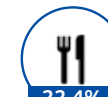
10%

Corporate Taxes

Upper Middle

Income Level

TOP INDUSTRIES



TRADING & DISTRIBUTION



PUBLIC ADMINISTRATION & SOCIAL SERVICES



REAL ESTATE

Other Industries:
Industrial (21.3%), Others (31.3%)

BUSINESS ENVIRONMENT

Croatia is an open market for foreign investors and those who come to do business and invest in industries which are not subject to any special laws or regulations. They can carry out their businesses under the same conditions as the local business structures. The Croatian constitution provides for the free repatriation of profits and/or capital upon termination of an investment.

TRADE & INVESTMENT OPPORTUNITIES

Since 2000, Croatia has been one of Central Europe's fastest growing economies, so investing in Croatia is naturally on the rise. Much further progress has been made toward implementing structural reforms, though the pace of reform has been slow.

CYPRUS

Strategically located to access both MENA region and EU market, with traditionally strong Shipping, Tourism, and Financial Services sectors as well as fast growing ICT, R&D and Oil and Gas.

TALENT



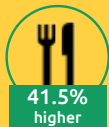
98% of the population have secondary education
54.6% have a higher education



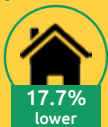
76% of the population speaks Greek and English, 10% speaks French, German, and Russian, 2-10% Chinese, Romanian Arabic, Filipino, Italian, and Spanish

COST OF LIVING INDICES (2016)

Nicosia as compared to Manila



Food



Rent



Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES

USA	EU
CHINA	RUSSIA
MENA REGION	INDIA
UKRAINE	

Information provided by partner agency:



CZECH REPUBLIC



The Czech Republic has attracted a large amount of foreign investment (FDI) since 1990, making it one of the most successful transition countries in terms of FDI per capita. Currently the Czech Republic has one of the lowest unemployment rates and one of the highest GDP growths in Europe. Czech Republic is also ranked number 6 in the Global Peace Index.

ECONOMY (2016)

848,300 Population	-1.22% (2016) Inflation Rate
3.4% (Q1 2017) GDP Growth	12.5% Corporate Taxes
€ 21,152 GDP per Capita	High Income Income Level

TOP INDUSTRIES



PROFESSIONAL SERVICES



TRADE



TOURISM & HOSPITALITY

Industries:

Shipping (7%), Education (6%), Health (4%), Construction (6%), Agriculture & Fishing (2%), Other Services (7%)

TRADE & INVESTMENT OPPORTUNITIES

Shipping, ICT, Oil and Gas Exploration and Transportation, Auxiliary oil service activities in East Mediterranean, Innovation and Start-ups, Education, Real Estate

BUSINESS ENVIRONMENT

- Cyprus is ranked 45th in ease of doing business, 16th for Resolving Insolvency, 27th for Protecting Minority Investors, 34th for Paying Taxes, 45th for Trading across Borders, and 53rd for Ease of Starting a Business.
- In FDI magazine (FT group) Island Economies ranking of 2017/18, Cyprus was ranked 2nd overall, while it was ranked 1st for Human Capital and Lifestyle and 7th for Business Friendliness

TALENT



School Enrollment (% gross)

Secondary: 95%
Tertiary: 64.9%

COST OF LIVING INDICES (2016)

Prague as compared to Manila



Food



Rent

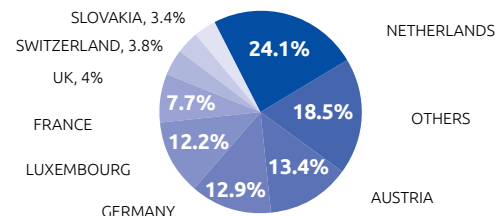


Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES



Information provided by partner agency:



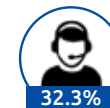
Velvyslanectví České republiky
Embassy of the Czech Republic
Pusuguan ng Republika ng Tseko

Philippine Chamber of Commerce for Czech Republic and Slovakia

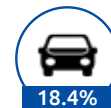
ECONOMY

10.59 mio Population	2.0% Inflation Rate
4.7% GDP Growth	19% Corporate Taxes
€ 29,555 GDP per Capita	High Income Income Level

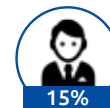
TOP INDUSTRIES



INDUSTRY



TRADE AND TRANSPORTATION



PUBLIC ADMINISTRATION

Other Industries:

Real Estate Activities (8.5%), Technical Activities (6.7%), Construction (5.4%), Information (5%), Financial Activities (4%), Agriculture (2.5%), Other Services (2.2%)

BUSINESS ENVIRONMENT

- Situated in the center of Europe, professionals at lower costs, and high degree of entrepreneurship and good conditions for doing business
- One of the world's most attractive place to live in
- Regulatory & patent environment in accordance with EU standards
- Well-developed infrastructure
- GDP per person by purchasing power parity - highest in Central and Eastern Europe

TRADE & INVESTMENT OPPORTUNITIES

Aerospace, Nanotechnology & Materials, Automotive, Energy, EE/Electronics, Business Support Services, Advanced Engineering, Life Sciences, ICT

For investment opportunities, contact CzechInvest (fdi@czechinvest.org)

DENMARK



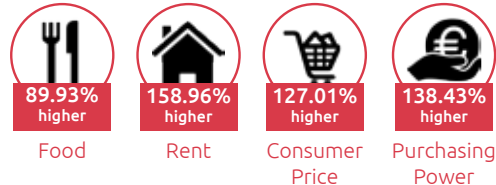
Denmark is a small and wealthy country in Northern Europe. It has extensive government welfare measures and an equitable distribution of income.

TALENT

The workforce is highly educated and focused on quality and innovation. Danish children are taught to speak English from 1st grade primary school, so most Danes in the working age speak the language fluently.

COST OF LIVING INDICES (2016)

Copenhagen as compared to Manila



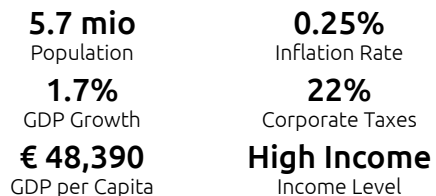
TOP INVESTING COUNTRIES (2015)



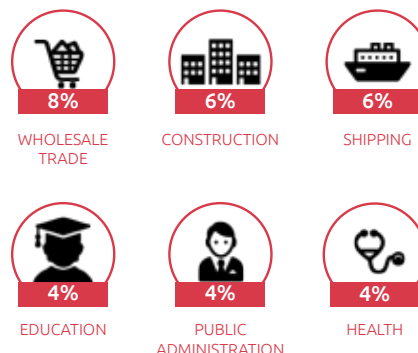
Information provided by partner agency:



ECONOMY (2016)



TOP INDUSTRIES (2015)



TRADE & INVESTMENT OPPORTUNITIES

Cleantech, life sciences, ICT & tech, maritime industry, food technology & food production, Danish design

BUSINESS ENVIRONMENT

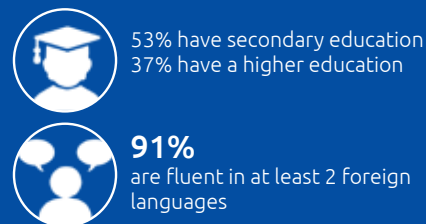
Denmark has the third-highest ranking in ease of doing business according to www.doingbusiness.org. It especially excels in the categories: "trading across borders", "dealing with construction permits", "paying taxes" and "resolving insolvency".

ESTONIA



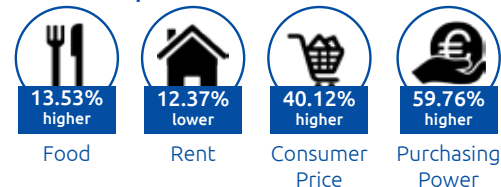
Estonia is a small country located in the heart of the Baltic Sea Region. It is an attractive location between east and west and an excellent business environment. Estonia's e-services, mobile communications and internet applications are among the most progressive in the world.

TALENT

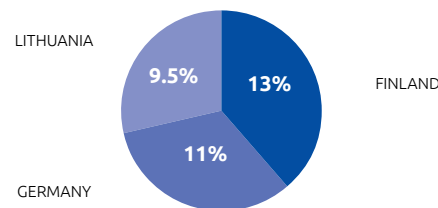


COST OF LIVING INDICES (2016)

Tallinn as compared to Manila



TOP INVESTING COUNTRIES



TRADE & INVESTMENT OPPORTUNITIES

www.investinestonia.com

ECONOMY



TOP INDUSTRIES



Information provided by partner agency:



BUSINESS ENVIRONMENT

Estonia's open and stable economy is characterized by adaptability and innovation. With conservative budget policy, flat-rate income taxation, extensive freedom for foreigners to own land and 100% profit repatriation, Estonia is one of the most business-friendly countries not only in Eastern and Central Europe, but in the whole world. Banking sector is very IT-related, quick and flexible. Tax is declared electronically online and is often pre-filled. Estonia also offers e-Residency. It is very fast and easy to establish an Estonian company on the internet. 99% of banking transactions in Estonia are done electronically.

FINLAND



Part of the Nordic countries, known especially for its excellent education system and expertise on high technology, Finland is a firm believer in clean technology.

TALENT



86.5%
of 25-64 year-olds have at least an upper secondary degree

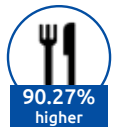


43%
of 25-64 year-olds have completed tertiary education (2015)

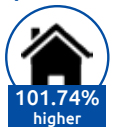


Top-performing OECD country in reading literacy, maths and sciences

COST OF LIVING INDICES (2016) Helsinki as compared to Manila



Food



Rent

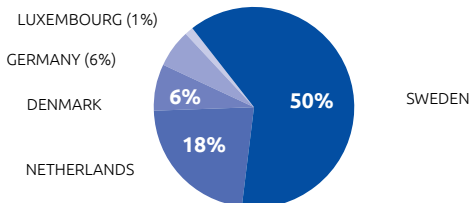


Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES



ECONOMY (2015)

5.5 mio

Population

0.3%

GDP Growth

€ 38,288

GDP per Capita

-0.2%

Inflation Rate

11.74%

Corporate Taxes

High Income

Income Level

TOP INDUSTRIES



SERVICES



INDUSTRY



AGRICULTURE

TRADE & INVESTMENT OPPORTUNITIES

Agricultural (niche) products, Tourism Industry

BUSINESS ENVIRONMENT

- 14 days to start a business
- 1st in resolving insolvency in business
- Top tier in the Corruption Perception Index and thus one of the least corrupted countries in the world
- Ranked 13th on World Bank's global Ease of Doing Business list (2016)

Information provided by partner agency:



FRANCE



One of Europe's largest countries, the French economy is driven by the services sector as well as manufacturing of automotive, aerospace, and luxury goods. Furthermore, France has a highly educated labor force thanks to an efficient education system.

TALENT



42%
of 25-64 years old graduated from the secondary level (Baccalaureate)

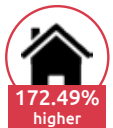


31%
of 25-64 years old graduated from a tertiary level (Bachelor or Master's degree)

COST OF LIVING INDICES (2016) Paris as compared to Manila



Food



Rent

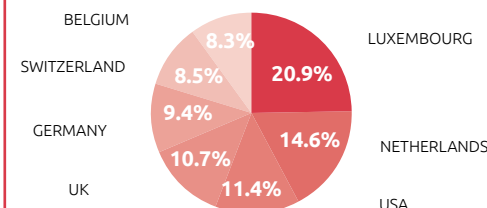


Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES



Information provided by partner agency:



ECONOMY

66.9 mio

Population

+0.5%

GDP Growth

€ 32,736

GDP per Capita

0.7%

Inflation Rate

33.33%

Corporate Taxes

High Income

Income Level

TOP INDUSTRIES



FOOD INDUSTRY



MAINTENANCE & SET-UP OF INDUSTRIAL MACHINE



STEEL PRODUCTION

Other Industries:
Chemical Industry (5.9%), Machine Production (4.9%), Transport Production (4.7%)

TRADE & INVESTMENT OPPORTUNITIES

Growing interest in acquiring technology and know-how from France in order to offer products with higher added value, notably in the agri-food, bakery, milk and beverage industry but also in the health sector

BUSINESS ENVIRONMENT

- France is ranked 29th in ease of doing business
- 5 days to start a business
- Transport infrastructure highly developed
- Strong incentives for high-technologies and start-up development

GERMANY



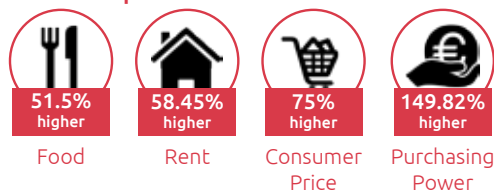
Germany is the strongest economy in Europe and has one of the highest productivity rates in the world. Besides the excellent workforce, Germany is first class in Research & Development and Infrastructure. The German Mittelstand is the backbone of the German economy which brought highly sophisticated and niche products that are exported globally, the so called hidden champions.

TALENT

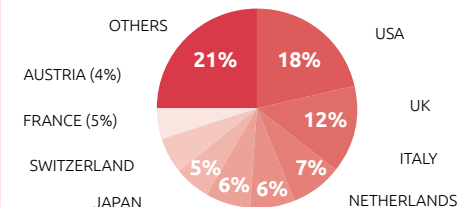
Germany's Dual Training Concept - school education combined with practical training within companies - is a unique and sustainable form of education that is very much industry-driven. The Apprenticeship programs in Germany are taken by more than one third of the youth Germany has the lowest youth unemployment rate (6.7%) in EU (EU average 16.9%). It is the key for skilled and specialized personnel and further high drive for innovation.

COST OF LIVING INDICES (2016)

Berlin as compared to Manila



TOP INVESTING COUNTRIES



ECONOMY (2016)

82.67 mio Population	0.5% Inflation Rate
1.9% GDP Growth	29.72% Corporate Taxes
€ 37,986 GDP per Capita	High Income Income Level

TOP INDUSTRIES



Other Industries:
Agriculture, Forestry, and Fishing (1%)

TRADE & INVESTMENT OPPORTUNITIES

Electric vehicles & components, Manufacturing of chemicals, Smart manufacturing, Life science: medical devices, e-health solutions, pharmaceuticals and biotechnology, Digital technology, Energy

BUSINESS ENVIRONMENT

#9 in Europe and #17 most favorable country for investments worldwide

Information provided by partner agency:



GREECE



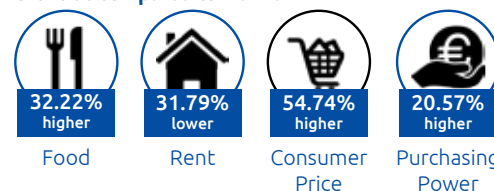
Greece is one of the cradles of European civilisation, whose ancient scholars made great advances in philosophy, medicine, mathematics and astronomy. Their city-states were pioneers in developing democratic forms of government. The historical and cultural heritage of Greece continues to resonate throughout the modern world - in literature, art, philosophy and politics.

TALENT

- Only 42% of women work compared to 61% of Greek men
- Nearly 12% of Greek women work part-time – more than twice the 5% rate for men
- The tertiary education attainment rate in Greece is 37.2%

COST OF LIVING INDICES (2016)

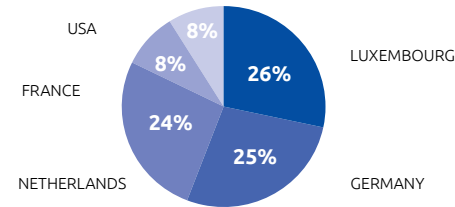
Athens as compared to Manila



TRADE & INVESTMENT OPPORTUNITIES

Agriculture, Food & Beverage, Pharmaceuticals, and Tourism

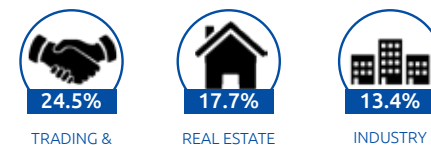
TOP INVESTING COUNTRIES



ECONOMY

10.9 mio Population	-0.82% Inflation Rate
0.0% GDP Growth	29% Corporate Taxes
€ 16,210 GDP per Capita	High Income Income Level

TOP INDUSTRIES



Other Industries:
Professional Services (4.8%), Agricultural (4%)

BUSINESS ENVIRONMENT

- Greece made starting a business easier by lowering registration costs, takes 13 days to register a business.
- Greece has implemented an electronic platform that interconnects several government agencies.
- Greece introduced a simpler form of limited liability company and abolished the minimum capital requirement for such companies.
- Greece stands at 56th in the ranking of 190 economies on the ease of starting a business.

Information provided by partner agency:



HUNGARY



Located in the heart of Central-Eastern Europe, the home of innovation, start-up hubs & inventions with unique food & agriculture

TALENT



14.4% have higher education (1.43 M degrees in 2011)
9% of higher education students are foreigners



1-5% are fluent in foreign languages

COST OF LIVING INDICES (2016)

Budapest as compared to Manila



30% lower

Food



30% lower

Rent



100% higher

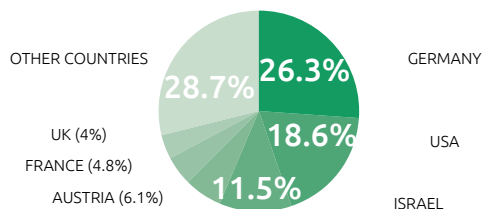
Consumer Price



15% higher

Purchasing Power

TOP INVESTING COUNTRIES



Information provided by partner agency:



ECONOMY (2015)

9.9 mio

Population

3.1%

GDP Growth

€ 11,145.9

GDP per Capita

-0.1%

Inflation Rate

10%

Corporate Taxes

High Income

Income Level

TOP INDUSTRIES



36%

MANUFACTURING



18%

BUSINESS SERVICES



12%

SALES, MARKETING & SUPPORT

Other Industries: Administrative (12%), Research (10%), Information Technologies (5%), Other (7%)

TRADE & INVESTMENT OPPORTUNITIES

The Hungarian Investment Promotion Agency (HIPA) aims to link the potential financial and strategic investors with Hungarian projects in need of investment. HIPA handles a continuously growing database, which currently consists of 44 investment projects from several industrial sectors in total value of € 1.049 billion.

BUSINESS ENVIRONMENT

Hungary offers globally acknowledged human capital at a reasonable cost. Hungary's strategic location and developed telecom infrastructure makes the country an attractive investment location. Furthermore, the government pursues a foreign trade focused foreign policy and is committed to supporting FDI.

IRELAND



Located on the West of Europe, Ireland has a highly educated workforce and is recognized as a world class R&D hub

TALENT

Ireland's education system ranks in the top ten countries in the world. In 2015, over 265,000 students are enrolled in 3rd-level courses across Ireland's universities and colleges. There are over 30% of students enrolled in Science, Technology, Engineering and Math (STEM) courses and over 20% enrolled in Social Sciences, Business and Law courses. Over half a million Irish residents speak a foreign language fluently.

COST OF LIVING INDICES (2016)

Dublin as compared to Manila



84.56% higher

Food



194.35% higher

Rent



113.84% higher

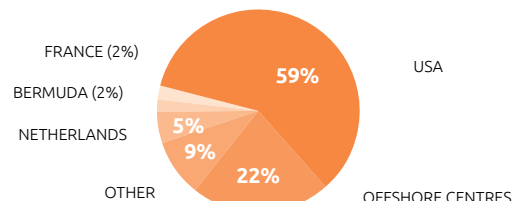
Consumer Price



104.90% higher

Purchasing Power

TOP INVESTING COUNTRIES



Information provided by partner agency:



ECONOMY

4.7 mio

Population

5.1%

GDP Growth

€58,719

GDP per Capita

-0.2%

Inflation Rate

12.5%

Corporate Taxes

High Income

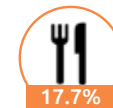
Income Level

TOP INDUSTRIES



36.9%

PHARMACEUTICAL PRODUCTS



17.7%

FOOD



14.6%

CHEMICAL PRODUCTS

Other Industries: Computer, Electronic, Optical and Electrical Equipment (11.5%), Basic Metals, Machinery and Equipment (4.8%), Beverages (2.5%), Wood & Wood Products (2.1%), Paper & Paper Products (1.1%), Rubber & Plastic Products (1.1%), Transport Equipment (0.6%), Mining & Quarry (0.5%), Textiles (0.3%), Others (6.9%)

TRADE & INVESTMENT OPPORTUNITIES

Ireland's key sectors are Internet of Things, Bio Pharmaceuticals, Software, Business Services, Clean Technology, Cloud Computing, Engineering, Financial Services, Information & Communications Technology, Internet, Medical Technology

BUSINESS ENVIRONMENT

Ireland is ranked 18th in ease of doing business. Procedures for incorporating a company can be completed in 5 days. Ireland made starting a business easier by introducing a new online facility for business registration. Globally, Ireland stands at 10 in the ranking of 190 economies on the ease of starting a business.

ITALY



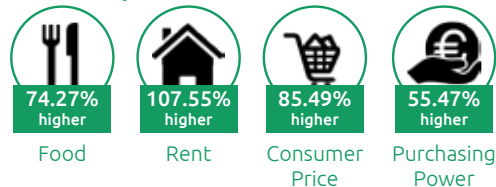
Italy represents a strategic gateway to 500 million consumers across the European Union and to 270 million in Northern Africa and the Middle East, and is the main thoroughfare linking Southern Europe to Central and Eastern Europe.

TALENT

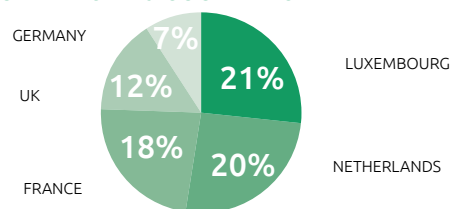
More than 20 Italian universities are ranked in the top 500 academic institutions in the world, with about 300,000 graduates per year.

COST OF LIVING INDICES (2016)

Rome as compared to Manila



TOP INVESTING COUNTRIES



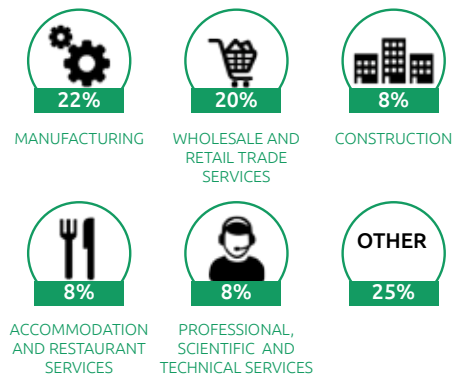
Information provided by partner agency:



ECONOMY (2016)

60.6 mio Population	-0.1% Inflation Rate
0.9% GDP Growth	27.9% Corporate Taxes
€ 27,048 GDP per Capita	High Income Income Level

TOP INDUSTRIES



TRADE & INVESTMENT OPPORTUNITIES

Real Estate, Tourism Sector, and Food Industry

BUSINESS ENVIRONMENT

Globally, Italy stands at 1 in the ranking of 190 economies on the ease of trading across borders.

Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.

LATVIA



Latvia has a unique geographical and cultural position, providing a strategic location for different kinds of business operations targeting developed economies of the EU and emerging markets of eastern neighbors.

TALENT



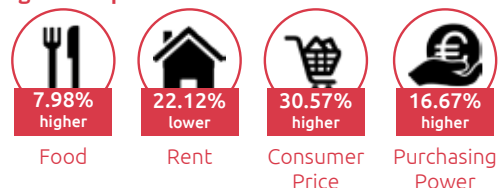
One of the highest rates of university attendance in the world. Latvia's workforce is ranked in the top five in the world in terms of university students per capita.



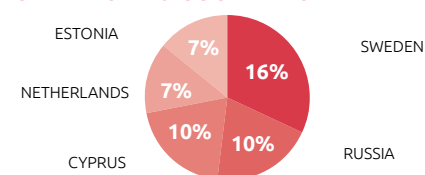
Over 80% of Latvians speak Russian and 70% of people under 40 speak English. German and Scandinavian languages are also widely spoken.

COST OF LIVING INDICES (2016)

Riga as compared to Manila



TOP INVESTING COUNTRIES



Information provided by partner agency:

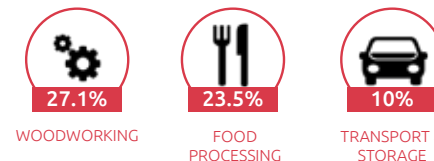
The Latvian Chamber of Commerce and Industry



ECONOMY (2016)

1.95 mio Population	0.1% Inflation Rate
2% GDP Growth	15% Corporate Taxes
€ 12,762 GDP per Capita	High Income Income Level

TOP INDUSTRIES



Other Industries: Metalworking & Mechanical Engineering (9.1%), Life Sciences (7.5%), Healthcare (6.4%), Green Technology (3.8%)

TRADE & INVESTMENT OPPORTUNITIES

Woodworking, Metalworking & Mechanical Engineering, Transport & Storage, Information Technology (including Business Services), Green Technology, Healthcare, Life Sciences, Food Processing

BUSINESS ENVIRONMENT

- Latvia is ranked 14th in ease of doing business.
- Procedures for incorporating a company can be completed in a single day.
- Latvia has one of the lowest corporate income tax rates (flat rate of 15%) in Europe. Personal income tax is also at a low flat rate of 23%. Dividends are taxed at 10%.

LITHUANIA



Perfectly located at the heart of Europe, with world-class ICT infrastructure and a dedicated, highly qualified talent pool.

TALENT



91.40%
have secondary education



53.30%
have a higher education



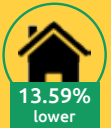
50%
are fluent in at least 2 foreign languages

COST OF LIVING INDICES (2016)

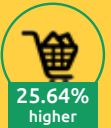
Vilnius as compared to Manila



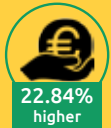
Food



Rent

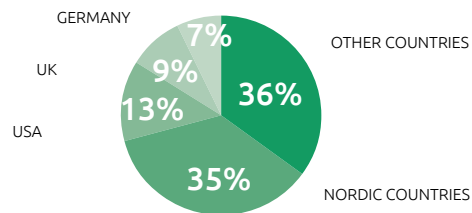


Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES



ECONOMY (2015)

2.9 mio

Population

1.8%

GDP Growth

€ 12,840

GDP per Capita

0.2%

Inflation Rate

Up to 15% low

Corporate Taxes

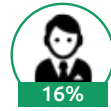
High Income

Income Level

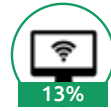
TOP INDUSTRIES



MANUFACTURING



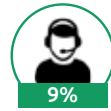
BUSINESS SERVICES



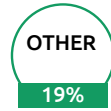
INFORMATION TECHNOLOGIES



SHARED SERVICES



SALES, MARKETING & SUPPORT



OTHER

BUSINESS ENVIRONMENT

- 3 days to start a business
- 2nd most favorable country for investment in Europe, 16th in the world
- 4th lowest profit taxes in EU (KPMG, 2015)
- Some of the lowest office rental costs in the CEE (BNP Paribas European Office Market)

Information provided by partner agency:



LUXEMBOURG



Luxembourg is one of the smallest member states within the European Union. Nevertheless, the country continues to lead a strong legacy of economic opportunity, foreign relations development and large-scale integration.

TALENT

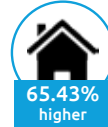
The country has created industry clusters to promote and develop expertise and skills in: biotechnology, environmental technologies, manufacturing, ICT, aerospace technologies, automotive, creative industry, and wood processing.

COST OF LIVING INDICES (2016)

Luxembourg City as compared to Manila



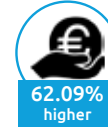
Food



Rent



Consumer Price



Purchasing Power

ECONOMY (2016)

590,667

Population

4.2%

GDP Growth

€ 92,900

GDP per Capita

0.0%

Inflation Rate

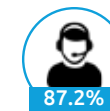
29.2%

Corporate Taxes

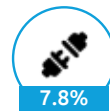
High Income

Income Level

TOP INDUSTRIES



SERVICES



INDUSTRY INCLUDING ENERGY



CONSTRUCTION

Other Industries:
Agriculture (1%)

TRADE & INVESTMENT OPPORTUNITIES

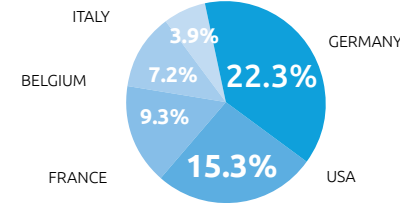
Biochemistry, environmental technologies, manufacturing, ICT, aerospace, automotive, creative industry, and wood processing, export and supply of precious metals and stones, jewelries, appliances, electrical & mechanical equipment, paper products & waste paper

BUSINESS ENVIRONMENT

Luxembourg hosts an open economy that exports over 80% of domestic production.

The primary advantages of Luxembourg range from its strategic location in Europe and social and political stability, to its transportation quality, advanced logistics and telecommunication infrastructures, skilled and multilingual workforce, and open international environment.

TOP INVESTING COUNTRIES



Information provided by partner agency:





MALTA

Lies in the center of the Mediterranean which it utilizes as a strategic location as a hub for key sectors such as financial services and telecommunications.

TALENT



96.6%
employment rate for fresh graduates



76%
of the population is fluent in English, **36%** are fluent in Italian, and **10%** are fluent in French



COST OF LIVING INDICES (2016) Valletta as compared to Manila



211.11%
higher

Food



46.00%
higher

Rent



77.77%
higher

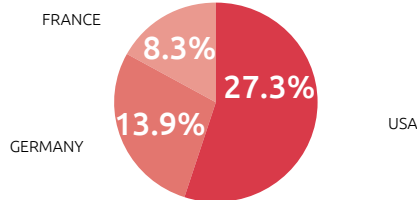
Consumer Price



43.25%
higher

Purchasing Power

TOP INVESTING COUNTRIES



ECONOMY (2016)

434,403

Population

1.0%

Inflation Rate

5%

GDP Growth

35%

Corporate Taxes

€ 30,332.73

GDP per Capita

High Income

Income Level

TOP INDUSTRIES



21.7%

TRADING & DISTRIBUTION



17.7%

PUBLIC ADMINISTRATION & SOCIAL SERVICES



12.6%

PROFESSIONAL SERVICES

Other Industries:
Industry (10.6%), Others (38%)

TRADE & INVESTMENT OPPORTUNITIES

Continuously striving to improve and innovate, the Maltese economy is able to ensure stability and growth, whilst assisting businesses and facilitating trade in order to provide the necessary infrastructure to encourage the security, utilisation, and respect of intellectual property rights.

BUSINESS ENVIRONMENT

Malta has come a long way from being a strategic landmark to a strategic location in today's globalized business community. Today, it has gained international recognition as a brand denoting excellence in financial services. With attributes based on cost, tax and human resource effectiveness, it provides financial services operators with an EU-compliant, yet flexible domicile.



NETHERLANDS

The trading hub of Europe, the Netherlands provides excellent infrastructure and a highly educated workforce in a favourable financial environment.

TALENT



29.2%
of the Dutch workforce has a university degree



39.7%
has had alternative tertiary vocational education



Multilingual workforce, 93% of Dutch population speak English

ECONOMY

17.08 mio

Population

1.1%

Inflation Rate

2.1%

GDP Growth

20-25%

Corporate Taxes

€ 44,030.50

GDP per Capita

High Income

Income Level

TOP INDUSTRIES

Agriculture & Food
Chemical Industry
Energy
Creative Industries
High Tech

Horticulture & Starting Materials
Life Sciences & Health
Logistics
Water

TRADE & INVESTMENT OPPORTUNITIES

Agriculture & Food, Information Technology, Chemicals, High Tech Systems, Life Sciences & Health, Creative, Energy

BUSINESS ENVIRONMENT

- 4 days to start a business
- Netherlands is ranked 28th in ease of doing business, but 1st in cross-border trading
- Open and efficient business culture

COST OF LIVING INDICES (2016) Amsterdam as compared to Manila



235.06%
higher

Food



165.86%
higher

Rent



107.86%
higher

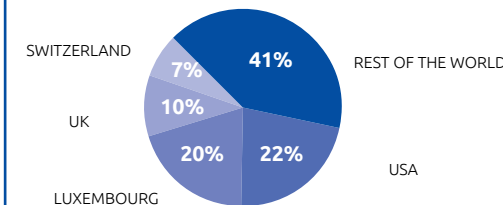
Consumer Price



111.15%
higher

Purchasing Power

TOP INVESTING COUNTRIES



Information provided by partner agency:





POLAND

Located at the heart of central and eastern Europe, Poland is a strategic investment haven for the logistics sector with a relatively strong IT, BPO, chemistry and energy industries.

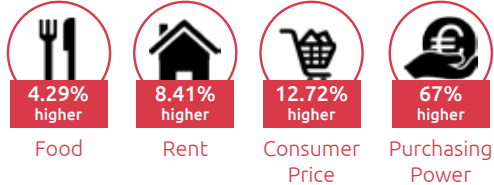
TALENT (2016)

Economically active persons: 17,286
 Total employed persons: 15177,7 (in thousands)
 Employed persons by sections (in thousands):

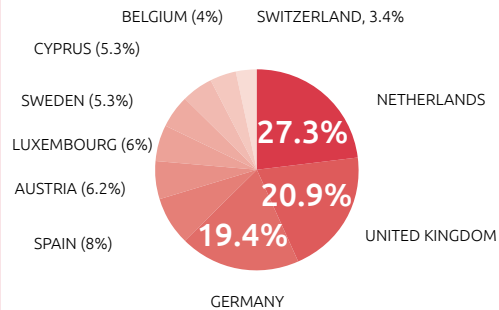
- Industry: 3084,9
- Agriculture, forestry, and fishing: 2384,7
- Trade, repair of motor vehicles: 2302,9
- Education: 1148,9

COST OF LIVING INDICES (2016)

Warsaw as compared to Manila



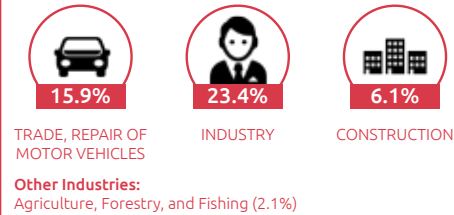
TOP INVESTING COUNTRIES (2015)



ECONOMY (2017)

38 mio Population	-0.66% Inflation Rate
2.5% GDP Growth	19% Corporate Taxes
1,851,171 mio zt GDP per Capita	High Income Income Level

TOP INDUSTRIES (2016)



TRADE & INVESTMENT OPPORTUNITIES

14 Special Economic Zones (SEZs) (tax exemptions, ready investment lots, and employment incentives) and Poland's technology parks

BUSINESS ENVIRONMENT

Poland is ranked 24th in ease of doing business, ranked 1st globally in the Trading Across Borders category of the 2017's Doing Business report. FDI inflows amounted to \$14.2 B while total FDI stock equaled nearly \$ 225 B (2016).

Information provided by partner agency:



PORTUGAL

Portugal is experiencing extensive and dynamic changes. The country has become a diversified and increasingly service-based economy. A booming tourist sector, resilient demand from the Eurozone, a declining unemployment rate and timid gains in wage growth following years of stagnation are driving Portugal's economic recovery.

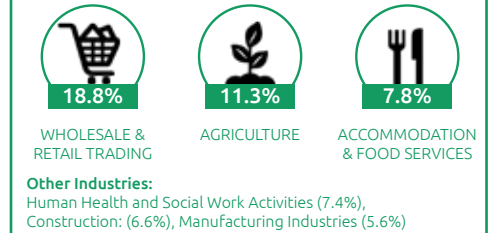
TALENT

61% of Portuguese people speak at least 1 foreign language; English learning is mandatory from elementary school; 78% of the students learn 2 or more foreign languages (65% in EU, 53% in France or 42% in Spain)
 Mathematics performance above OECD: **19.6%**, PISA 2012 (OECD average of 14.8%)
 Quality of Management Schools: Rank #26
 Availability of scientists and engineers: Rank #21
 Quality of Scientific Research Institutions: Rank #21

ECONOMY (2016)

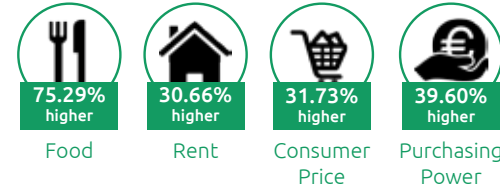
10.4 mio Population	1.4% Inflation Rate
1.4% GDP Growth	21% Corporate Taxes
€17,910 GDP per Capita	High Income Income Level

TOP INDUSTRIES



COST OF LIVING INDICES (2016)

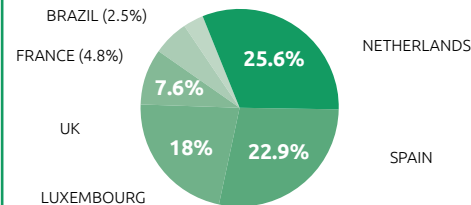
Lisbon as compared to Manila



TRADE & INVESTMENT OPPORTUNITIES

Aeronautics, Agriculture, Fishing & Food Industry, Automotive, Building Materials, Business Support Services, ICT, Life Sciences, Mining Industry, Moulds - Engineering and Tooling, Naval Industry, Petrochemical & Chemical Industry, Pulp Paper, Renewables, Textile and Clothing

TOP INVESTING COUNTRIES



BUSINESS ENVIRONMENT

Portugal is ranked 25th in ease of doing business.

Information provided by partner agency:





ROMANIA

With a rich history in business and trade, Romania has evolved through technology, making today the best time ever for an investment into Romania's future.

TALENT

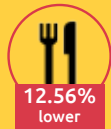


University degrees with the most number of graduates (2015) are Business, Management and Law.

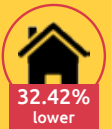


97% of Romanian high school students study two or more foreign languages

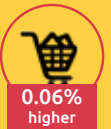
COST OF LIVING INDICES (2016) Bucharest as compared to Manila



Food



Rent

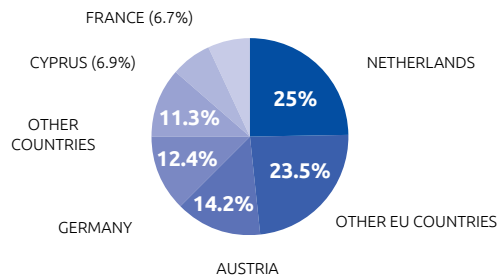


Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES



ECONOMY (2015)

19.9 mio Population	0.6% Inflation Rate
4.9% (2016) GDP Growth	16% Corporate Taxes
€8,059 GDP per Capita	Upper Middle Income Level

TOP INDUSTRIES



MANUFACTURING



FINANCIAL SERVICES



REAL ESTATE

Other Industries: Trade (12%), Utilities (10%), IT&C (6%), Professional, Science, Technology, and Administrative (6%), Others (9%)

TRADE & INVESTMENT OPPORTUNITIES

Romania's macroeconomic situation is one of the strongest in EU in terms of GDP growth, fiscal deficit and public debt. The GDP growth rate was 4.9 in 2016, the highest in EU28, with forecasts maintaining a positive outlook.

BUSINESS ENVIRONMENT

Romania is ranked 36th in ease of doing business.

Information provided by partner agency:



THE CHAMBER OF COMMERCE AND INDUSTRY OF ROMANIA
Together for your business



SLOVAKIA

Slovakia is located in the heart of Europe. The capital city, Bratislava, has very attractive and strategic location--near Vienna, Budapest and Prague. Slovakia offers excellent telecommunication infrastructure and one of the highest labour productivity with favourable labour costs.

TALENT



85% can speak at least one foreign language (mainly English 94%)



Obligation for elementary and secondary school to study at least one foreign language



The highest labour productivity in Central and Eastern Europe

ECONOMY

5.4mio Population	1.1% Inflation Rate
3.8% GDP Growth	21% Corporate Taxes
€16,136 GDP per Capita	High Income Income Level

TOP INDUSTRIES



ENGINEERING



POWER ENGINEERING



CHEMICAL INDUSTRY

Other Industries: Mining Industry (9%), Food Industry (9%), and Electrical Engineering Industry

TRADE & INVESTMENT OPPORTUNITIES

Automotive, Electronics, Shared Services, Information & Telecommunication Technologies, Chemistry, Metallurgy & Metal Processing, Software Development

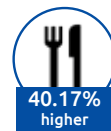
BUSINESS ENVIRONMENT

Slovakia is ranked 30th in ease of doing business.

Information provided by partner agency:



COST OF LIVING INDICES (2016) Bratislava as compared to Manila



Food



Rent



Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES

CZECH REPUBLIC	GERMANY
AUSTRIA	NETHERLANDS
RUSSIA	SWEDEN

SLOVENIA



Slovenia performs well in some measures of well-being in the Better Life Index. It is a relatively highly developed country. Slovenia ranks above average in education and skills, work-life balance, environmental quality, and personal security.

TALENT



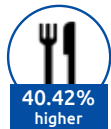
64%
of people aged 15-64 in Slovenia have a paid job



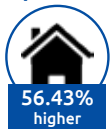
86%
of adults aged 25-64 have completed upper secondary education

COST OF LIVING INDICES (2016)

Ljubljana as compared to Manila



Food



Rent

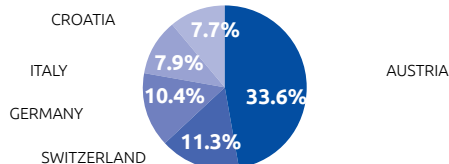


Consumer Price



Purchasing Power

TOP INVESTING COUNTRIES



Information provided by partner agency:



ECONOMY (2016)

2.1 mio

Population

2.5%

GDP Growth

€ 19,268

GDP per Capita

-0.1%

Inflation Rate

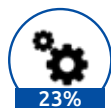
17%

Corporate Taxes

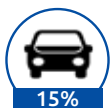
High Income

Income Level

TOP INDUSTRIES



MACHINES



TRANSPORTATION



CHEMICAL PRODUCTS

Other Industries:

Metals (12%), Plastics and Rubbers (6.2%), Mineral Products (6%), Miscellaneous (3.8%), Paper Goods (3%), Wood Products (2.7%), Instruments (2.3%), Textiles (2.7%), Others (8.3%)

TRADE & INVESTMENT OPPORTUNITIES

The economy is geared towards services, and Slovenia can boast top-class services in the field of information technology. It also has developed pharmaceutical and automobile manufacturing. There are opportunities also in other sectors such as food industry, electrical devices, metal processing and chemicals, and tourism.

BUSINESS ENVIRONMENT

Main reasons underpinning Slovenia as an investment destination are quality of labor force, labor costs, access to know how technology, access to, or increase in, share of the Slovenian market, and good geographical location and communications infrastructures.

SPAIN



Spain is the world's 14th largest economy and one of the most attractive domestic markets in Europe - being the 5th largest economy in the EU with 46 million consumers.

TALENT

Spain has achieved a high degree of technological development and fosters the availability of a highly competitive and well educated workforce and an efficient framework for investing and doing business.

Spain is in the top 3 countries in Europe in number of persons with tertiary education and complies with the biggest European economies.

Spain has one of the best Business School Networks worldwide. Three of them (IE, IESE and ESADE) are in the Top 10 of the Best European Business Schools.

ECONOMY

46.5 mio

Population

3.2%

GDP Growth

€ 23,970

GDP per Capita

-0.6%

Inflation Rate

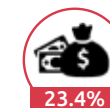
25%

Corporate Taxes

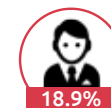
High Income

Income Level

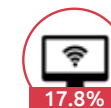
TOP INDUSTRIES



COMMERCE, TRANSPORT & HOSTELRY



PUBLIC ADMINISTRATION, DEFENSE AND SOCIAL SERVICES



INDUSTRY

COST OF LIVING INDICES (2016)

Madrid as compared to Manila



Food



Rent



Consumer Price



Purchasing Power

TRADE & INVESTMENT OPPORTUNITIES

Chemistry, ICT, Environment, Water & Water Treatment, Health Sciences, Biopharmaceuticals and Biotechnology, Aeronautical Engineering, Motor Vehicle Industry, Logistics and Energy

BUSINESS ENVIRONMENT

More than 13,000 foreign companies in Spain benefit from the favorable business climate: taxation is very moderate, with significantly lower tax pressure than the EU average, and the tax treatment of R&D is the 2nd most favorable of OECD countries, for both large companies and SMEs.

TOP INVESTING COUNTRIES

2003 TO 2016

USA
UK
ITALY
FRANCE
GERMANY
MEXICO

LUXEMBOURG
NETHERLANDS
BRAZIL
SWITZERLAND
CHINA + HK

Information provided by partner agency:



SWEDEN



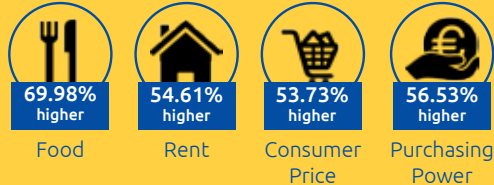
Sweden boasts a strategic location along Danish straits linking Baltic and North Seas. The government system is a constitutional monarchy; the chief of state is the king, and head of the government is the prime minister. Sweden has a mixed economic system in which there is a variety of private freedom, combined with centralized economic planning and government regulation.

TALENT

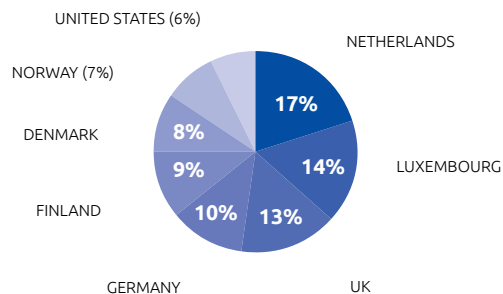


Sweden is one of the most innovative countries and is often in the top 5 countries in the global innovation index.

COST OF LIVING INDICES (2016) Stockholm as compared to Manila



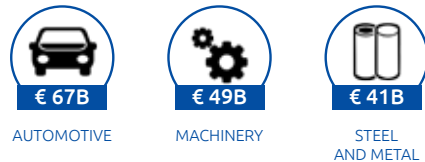
TOP INVESTING COUNTRIES



ECONOMY

9.9mio Population	0.1% Inflation Rate
3.8% GDP Growth	22% Corporate Taxes
USD 50,000 GDP per Capita	High Income Income Level

TOP INDUSTRIES (2016)



Other Industries: Banking and Finance, Construction, Electronics & Telco, Food & Retail, Energy

TRADE & INVESTMENT OPPORTUNITIES

Many foreign investors in Sweden focus on R&D and high tech manufacturing. There are many opportunities to acquire technologies in Sweden for Philippine businesses, both through trade and investment.

BUSINESS ENVIRONMENT

Sweden is one of the easiest countries in the world to do business in. It is ranked 9th in the ease of doing business ranking.

Information provided by partner agency:



UNITED KINGDOM



Global Britain is a major trading nation, a hub of innovation, a magnet for talent, and your gateway to the world.

TALENT



Home to 4 of the top 10 universities in the world and has the highest number of leading MBA institutions in Europe

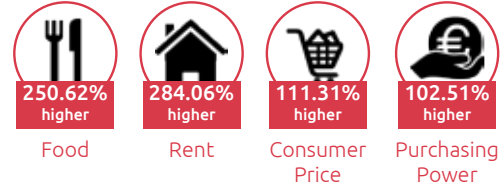


Plans to create 3 million apprenticeships by 2020, enabling businesses to grow their talent

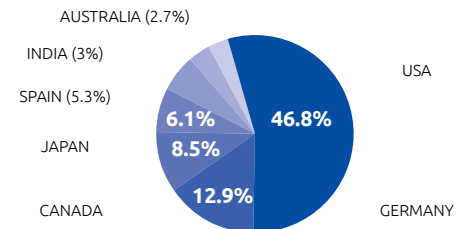


UK's flexible visa system welcomes new businesses, investors, entrepreneurs and skilled workers

COST OF LIVING INDICES (2016) London as compared to Manila



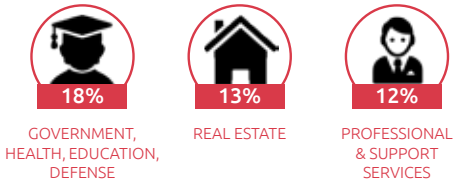
TOP INVESTING COUNTRIES



ECONOMY (2016)

65.57mio Population	0.64% Inflation Rate
1.8% GDP Growth	19% Corporate Taxes
€ 29,580.08 GDP per Capita	High Income Income Level

TOP INDUSTRIES (2016)



Other Industries: Retail & Wholesale (11%), Manufacturing (10%), Finance & Insurance (7%), Information & Communications (7%), Construction (6%)

TRADE & INVESTMENT OPPORTUNITIES

Recent Philippine investment into the UK has involved: Food & Drink, Advanced Manufacturing, and Financial Services

BUSINESS ENVIRONMENT

48 hours to register a business, 13 days to set up operations, 2nd largest labor force in Europe, lowest corporate tax rate in the G20, 6th largest global economy and global financial centre, 4 of the top 10 law firms and 6 of the top 10 accounting firms

Information provided by partner agency:



Department for International Trade



EU - PHILIPPINES
BUSINESS NETWORK

EPBN

YOUR GATEWAY TO THE PHILIPPINES AND THE ASEAN

The EU-Philippines Business Network (EPBN) is a project co-funded by the EU and implemented by a consortium of European Chambers of Commerce based in the Philippines. Its aim is to provide a support framework for European companies, especially SMEs, interested in exporting to or investing in the Philippines. A dedicated team, composed of an executive office and partner coordinators, is working to provide a full spectrum of support services to interested companies.

To meet this objective, EPBN adopts a threefold approach of outreach, support services and advocating for a level playing field for EU SMEs. Effectively, it provides a strong support system at every stage of market access to the Philippine market for interested businesses.

By pooling together the expertise of partner chambers in the Philippines, coordinating with ASEAN partners and utilizing resources made available by the EU, the project intends to pave way for EU businesses to successfully access one of the fastest growing and most dynamic economies in the South-East Asian region.

MISSION


To provide a support framework for European companies, especially SMEs, interested in exporting or investing in the Philippines


VISION

For European businesses successfully access one of the fastest growing and most dynamic economies in the South-East Asian region

EU-PHILIPPINES BUSINESS NETWORK

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Philippines

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 info@epbn.ph



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It's specially designed for businesses like yours, based outside the EU or importing into the EU.

You'll find all you need to know about exploring to the EU including:

- Health, safety and technical standards you'll need to meet
- Customs duties you'll need to pay at the border
- Internal taxes in each of the 28 countries
- The rules of origin that define where a product is from and whether it profits from preferential duty rates
- Forms to send with your shipments



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