



PRESS RELEASE

PEZA approves PhP 6.393 Billion investments in January 2023

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Pasay City – The Philippine Economic Zone Authority (PEZA) has recorded an increase of **83.69%** in its investments with the approval of **PhP 6.393 Billion** of investments during the first Board meeting for the year last January 26.

“The PEZA Board has approved a total of 19 new and expansion projects of ecozone locators and developer/operators expected to bring in PhP 6.393 Billion investments. This is 83.69% higher as compared to the PhP 3.48 Billion investments approved for same period last year,” reported PEZA Officer-in-Charge Tereso O. Panga.

Board Approvals

A total of PhP 2.277 Billion of investments were approved for the 18 new and expansion projects of registered locator companies – 11 for export manufacturing enterprises, four (4) for facilities enterprise, two (2) for IT enterprise, and one (1) for domestic market enterprise.

Meanwhile, one (1) ecozone development project was approved and is expected to bring PhP 4.116 Billion investments.

These projects will be located in Makati City, Pasay City, CALABARZON, Cebu City, and South Cotabato.

“With the positive start of the year, we are bullish with our outlook this year, targeting a 10% investment growth based on the initial locator sector targets,” expressed Panga.

Philippine Development Plan 2023-2028

In relation to this, PEZA vows to strengthen the implementation of the ecozone development program with the launch of the new Philippine Development Plan 2023-2028 last January 30.

Panga stated, “With the inclusion of the ecozone development program in the new Philippine Development Plan, we are positive that more ecozones will be approved and created especially in the countryside.”



“Ecozones can be shields to soften the landing of the headwinds, the external constraints, and all these global disruptions happening especially during this time. The other side to this is that ecozones can be economic drivers to accelerate economic recovery and growth,” he explained.

During the panel discussion, Philippine Chamber of Commerce and Industry President George Barcelon highlighted the ease of doing business in PEZA, among others, and how it correlates to the country's ability to attract investments. He likewise emphasized the reason behind investors wanting to invest in the country through PEZA thus the need for LGUs to adopt the DNA of PEZA.

“I think our solution is for the local government to have the DNA of PEZA. If you talk about growth [and] inclusivity for the country, the growth should be throughout the Philippines and I think the local government plays a key role in making things easy for people to want to invest in the area of their jurisdiction,” expressed Barcelon.

“More than ever, we commit to strengthen our investment promotion and facilitation efforts by remaining true to our mandate and aggressively promote the Philippines as an investment haven in Asia,” noted Panga.

Under the PDP 2023-2028, PEZA is tasked to expedite the implementation of the ecozone transformation roadmap which expands the different types of special economic zone registrable under PEZA. This includes the new frontiers for ecozone development which PEZA has been advocating as a catalyst for growth and development.

For 2023, PEZA is targeting a 10% increase on investments higher from the PhP 140.7 billion investments recorded for January to December 2022—which was a 103.03% increase as compared to the same period in 2021. #