

Philippine Stock Exchange index (PSEi)

6,256.17

▼ 18.63 PTS.

▼ 0.29%

THURSDAY, JULY 21, 2022

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P604.00 -P6.00 -0.98%	ACEN AC Energy Corp. P8.60 +P0.20 +2.38%	AEV Aboltiz Equity Ventures, Inc. P52.40 +P0.90 +1.75%	AGI Alliance Global Group, Inc. P9.70 -P0.01 -0.10%	ALI Ayala Land, Inc. P25.50 +P0.30 +1.19%	AP Aboltiz Power Corp. P31.90 ---	BDO BDO Unibank, Inc. P121.00 +P3.00 +2.54%	BPI Bank of the Philippine Islands P89.00 ---	CNVRG Converge ICT Solutions, Inc. P20.80 -P0.05 -0.24%	EMI Emperador, Inc. P19.08 +P0.16 +0.85%
GLO Globe Telecom, Inc. P2,208.00 -P38.00 -1.69%	GTCAP GT Capital Holdings, Inc. P468.00 -P2.00 -0.43%	ICT International Container Terminal Services, Inc. P181.00 -P1.00 -0.55%	JFC Jollibee Foods Corp. P214.00 +P1.20 +0.56%	JGS JG Summit Holdings, Inc. P52.00 -P0.45 -0.86%	LTG LT Group, Inc. P8.43 +P0.06 +0.72%	MBT Metropolitan Bank & Trust Co. P46.40 +P0.75 +1.64%	MEG Megaworld Corp. P2.25 -P0.03 -1.32%	MER Manila Electric Co. P354.80 -P2.40 -0.67%	MONDE Monde Nissin Corp. P14.22 +P0.22 +1.57%
MPI Metro Pacific Investments Corp. P3.75 +P0.05 +1.35%	PGOLD Puregold Price Club, Inc. P29.50 +P0.45 +1.55%	RLC Robinsons Land Corp. P16.96 +P0.06 +0.36%	SECB Security Bank Corp. P90.00 +P1.00 +1.12%	SM SM Investments Corp. P774.00 -P14.00 -1.78%	SMC San Miguel Corp. P103.60 -P0.40 -0.38%	SMPH SM Prime Holdings, Inc. P36.10 -P0.65 -1.77%	TEL PLDT, Inc. P1,679.00 +P10.00 +0.60%	URC Universal Robina Corp. P111.00 -P5.40 -4.64%	WLCON Wilcon Depot, Inc. P22.35 -P1.00 -4.28%

Local cybersecurity school to address skill gap

CYBERSCOOL Defcon, Inc., the Philippines' first cybersecurity school, was launched on Wednesday to address the cybersecurity talent shortage and skills gap in the country.

CybersCool is the exclusive Philippine distributor and sole training partner of ThriveDX SaaS Ltd., a Tel Aviv-based cyber-education company with a boot camp syllabus developed around military training methodologies and hands-on learning.

ThriveDX's founder, Roy Zur, is credited for spearheading the design and training of Israeli cyber and intelligence units for 15 years.

"Whatever we are facing in Israel is, in many cases, the same as you are facing in the Philippines," said Rami Efrati, a resigned brigadier general and a founding member and former head of the civilian sector of the Prime Minister's Office's Israel National Cyber Bureau. "Everything starts with education. Cyber-culture starts with awareness."

At the launch, Mr. Efrati said that everyone in Israel is cyber-aware — from the barbers to the 10-year-olds. The nation of 8.9 million is home to more than 300 active cybersecurity companies and accounts for 15% of global cybersecurity investments.

He told event participants that Israel's ecosystem has five pillars: military; education; human capital; industry; and national laboratories.

"You have excellent people here in the Philippines," Mr. Efrati said. "You just have to identify and encourage them, and make sure the right people go to the right places."

Many of Israel's young and talented workforce choose to work for the government instead of big tech companies like Amazon, which offer hefty sala-

ries, but "we're not stupid," said Mr. Efrati. "We know they wouldn't [stay in the government] more than five years. That's fine because they remain in Israel and come up with new startups."

The Israeli government supports startups it identifies as having disruptive technologies by matching 50% of its investments in research and development. The country is said to have the highest number of unicorns per capita.

"We know 95% of these startups fail; this is life," Mr. Efrati said. "But we also know 5% can be new unicorns... that brings us taxes and makes the young happy with stock options."

He told the audience, "encourage young people to say, 'I want to do this in Mindanao. I want to do it here because my family is here, my tradition is here.' If the government understands this, then people will stay."

Tatoo Amsili, CybersCool co-founder, said, "The idea is to build a new generation of cyber people, and to start to... provide service to the Philippines, and also outside the Philippines, but from here."

The Asia Pacific has the biggest regional work-force gap of 1.42 million persons.

"The problem of stopping cyber threats is daunting enough," said Renato S. Puno, retired Philippine Railway, EDSA Greenways Project, and Metro Manila Bridges chief justice and chairman of the board of CybersCool. "Exacerbating the problem is the reported shortage of cybersecurity experts."

This should not discourage people from embracing the digital revolution, given its potential to elevate the progress of man to unprecedented heights, Mr. Puno added. "Mankind is not a stranger to challenges driven by his creativeness." — **Patricia B. Mirasol**

Isuzu Philippines optimistic about this year's sales goal

ISUZU Philippines Corp. is optimistic about reaching its sales target for 2022, a company official said, citing signs of economic recovery and purchases of commercial vehicles.

"So far, our target for this year [is] around 16,000 units and we are optimistic that we can hit that. Despite of all the challenges in the industry, we are still optimistic that this year will still be favorable for the industry, especially for Isuzu," said Robert D. Carlos, Isuzu Philippines assistant division head for sales, on the sidelines of the car manufacturer's 25th inaugural anniversary in Pasay City.

The models that are driving growth for Isuzu Philippines is its lightweight truck Traviz and pickup truck D-Max, he said.

Mr. Carlos said economic activity "is slowly going back and we can see the purchase of vehicles, especially for our commercial vehicles, par-

ticularly the Traviz, which is ideal for logistics delivery."

He cited online shopping as the reason for the popularity of vehicles for package delivery as well as "fleet customers that are purchasing trucks as they go back to their projects and businesses."

He said Isuzu Philippines would continue to supply its vehicle brands despite supply chain issues.

"Our push models are the Traviz and the D-Max," Mr. Carlos said. "I think almost all of the brands are experiencing supply problems. But we are still really trying to cope up. We will supply everything that we have."

Meanwhile, Mr. Carlos said that Isuzu Philippines plans to establish 50 dealerships across the country by the first quarter of 2023.

"So far, we have 48 dealerships and counting. We plan to hit 50 dealerships hopefully until next year. Because of the coronavirus

disease 2019 (COVID-19) pandemic, some are getting [delayed]. But hopefully next year, we can hit that and even more," Mr. Carlos said.

"We're targeting [the new dealerships in the] first quarter of next year. We have one [planned] in [the] Visayas and one [planned] in Luzon," he added.

In 2021, Isuzu Philippines ranked sixth among car manufacturers in the country as it sold 14,424 units, equivalent to a 5.37% market share, based on a joint report from the Chamber of Automotive Manufacturers of the Philippines, Inc. and Truck Manufacturers Association, Inc.

For the first six months of 2022, data from the carmaker groups showed that Isuzu Philippines sold 7,936 units, translating to a 5.12% market share or sixth place among car firms in the country. — **Revin Mikhael D. Ochave**

Congress, from SI/1

Finance Secretary Benjamin E. Diokno earlier said he would push the passage of the remaining tax reform packages on improving real property valuation and simplifying financial taxation. The proposed property valuation and assessment reform seeks to broaden the tax base, while the capital income and financial taxes reform, seeks to simplify the taxation of passive income, financial services and transactions.

The Ease of Paying Taxes bill seeks to simplify the process of filing and paying taxes by removing venue restrictions, while the Open Access in Data Transmission bill aims for increased competition in the digital service industry by easing the requirements to enter the telecommunication sector.

The business groups' list also includes amendments to the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act and Philippine Economic Zone Authority (PEZA) Act to allow hybrid and flexible work arrangements for economic zone locators.

Also included in the list is the proposed Freedom of Information Act, as well as amendments to the Secrecy of Bank Deposits Law, E-Commerce Act, Intellectual Property Code, Build-Operate-Transfer Law and Philippine Ports Authority (PPA) charter.

Other measures include national unemployment insurance, the proposed Pandemic Protection Act, Holiday Rationalization Act, creation of the Philippine Airports Authority, Philippine pension system portability, Apprenticeship program reform, International Maritime Trade Competitiveness Act, and Satellite-based Technologies Promotion Act.

The business groups also identified as priorities a measure easing ownership of agricultural lands and the repeal of the Commonwealth Act 138 (Flag Act). — **R.M.D.Ochave**

ADB, from SI/1

in the second half, such as "sharper-than-expected slowdowns in major industrial economies, possible sustained elevated global commodity prices, and tighter financial conditions," the ADB said.

The government is poised to continue ramping up infrastructure spending, particularly on priority projects under the "Build, Build, Build" program. These include ADB-funded projects such as the Malolos Clark Railway, South Commuter Railway, EDSA Greenways Project, and Metro Manila Bridges.

Meanwhile, the ADB retained its Philippine GDP forecast at 6.3% for 2023, "as financial tightening and a broader pass-through of price pressures weigh on demand."

This is below the government's 6.5-8% target for 2023, but the second-highest in Southeast Asia, after Vietnam's 6.7% GDP projection for 2023.

The multilateral lender also raised its average inflation forecast for the Philippines this year to 4.9% from the 4.2% estimate in April.

This is below the Bangko Sentral ng Pilipinas' 5% average inflation forecast for the year.

Inflation accelerated to a near four-year high of 6.1% in June, bringing the six-month average to 4.4%.

For 2023, ADB hiked its Philippine inflation forecast to 4.3%, from 3.5% in April.

WAR, INFLATION

Meanwhile, the ADB cut its growth forecast for developing Asia this year and 2023, as the economic outlook darkened due to the protracted war in Ukraine, aggressive tightening by central banks, and a slowdown in China.

Reflecting the dimmer global outlook, the ADB downgraded its 2022 growth forecast for developing Asia to 4.6%, slower than the 5.2% projection in April.

Developing Asia is projected to grow by 5.2% in 2023, slightly lower than the previous 5.3% forecast.

"Risks to developing Asia's economic outlook remain elevated and mainly associated with external factors. A substantial slowdown in global growth could hurt exports, manufacturing activity, and employment prospects, and cause turbulence in financial markets," the lender said.

The ADB noted that aggressive monetary tightening by central banks, including the US Federal Reserve, might hurt growth and rattle financial markets. The Russia-Ukraine war may continue to drive up prices in energy and commodities, which will affect the region's growth.

"Rising food prices and shortages, in particular, could threaten food security and heighten social tensions in some economies. From within the region, downside risks could arise from the potentially lingering effects on supply chains from (China's) latest round of lockdowns and the country's growth slowdown, which could hinder developing Asia's growth momentum," it added.

The ADB also raised the inflation forecast for this year to 4.2% from 3.7% and next year to 3.5% from 3.1% due to higher fuel and food prices.

"Inflation pressures in the region are, however, less than elsewhere in the world," it said. — **D.G.C. Robles**

Isabela fish farm reels in success with LANDBANK support

LANDBANK assisted the operations of A.R. Santiago Fish Farm, owned by Arnel Santiago in San Mateo, Isabela, which now produces 300,000 to 500,000 tilapia fingerlings monthly that are sold regularly to fish pond operators, government agencies, and other buyers in the Cagayan Valley and Cordillera Administrative Region (CAR).

When Cagayan Valley, one of the country's largest tilapia-producing regions, faced a region-wide shortage of tilapia fingerlings in 1993, business graduate Arnel Santiago decided to establish his own fish hatchery to help boost local production and earn additional income.

With no prior experience in aquaculture but armed with determination to learn about fish farming, Arnel completed trainings on fish pond operations and established A.R. Santiago Fish Farm. He was able to sustain his operations until 2002, when running his business became a challenge due to lack of capital.

It was then that Arnel availed of his first loan from the Land Bank of the Philippines (LANDBANK) to purchase feeds and modern equipment such as water pumps and a backhoe, as well as a 2.4-hectare agricultural land to expand his fish farm.

Through LANDBANK's continuing credit assistance over the years — which has since amounted to P6.4 million — Arnel's fish production increased from an average of 100,000 tilapia fingerlings to 300,000 to 500,000 fingerlings per month.

"Isang taos-pusong pasasalamat sa LANDBANK. Dahil sa tulong nila ay umasenso at napalawak ko ang aking negosyo. Nakatulong rin ako na mapunan ang kakulangan sa produksyon ng tilapia dito sa aming rehiyon," said Arnel.

A.R. Santiago Fish Farm now supplies fingerlings to various fish pond operators and buyers in Cagayan Valley and the CAR. The farm is also tapped by the Bureau of Fisheries and Aquatic Resources



LANDBANK assisted the operations of A.R. Santiago Fish Farm, owned by Arnel Santiago (above) in San Mateo, Isabela, which now produces 300,000 to 500,000 tilapia fingerlings monthly that are sold regularly to fish pond operators, government agencies, and other buyers in the Cagayan Valley and Cordillera Administrative Region.

(BFAR) Region II and other local government units to supply fingerlings for their distribution activities to fish farmers.

With his increased income, Arnel was able to purchase a solar irrigation system to power his water pumps during daytime. This has since reduced monthly operational expenses by 30%.

"Consistent with the country's continuing recovery, LANDBANK remains committed to catering to the financial requirements of the fisheries sector. We are assisting fishers and other key players to boost their production and income," said LANDBANK President and CEO Cecilia C. Borromeo.

To support the local fishing industry in Isabela, Arnel offers technical assistance to new fish breeders who want to venture into the tilapia-breeding business. The A.R.

Santiago Fish Farm is now accredited as a 'Learning Site for Agriculture' by BFAR, the Agricultural Training Institute, and Technical Education and Skills Development Authority.

Arnel has also reaped various awards for his accomplishments as a fish farmer from the Department of the Agriculture and the local government of San Mateo.

"Gusto kong ibahagi ang aking expertise at technical knowledge sa bagong henerasyon, para masiguro ang tuloy-tuloy na paglago ng aquaculture industry sa ating bansa," Arnel added.

LANDBANK remains to be the biggest lender to the agriculture sector, with a total agri loan portfolio of P257.94 billion and having assisted more than 3.2 million small farmers and fishers nationwide as of May 31, 2022.