

Engineering firm develops digital enterprise platform

By **Revin Mikhael D. Ochave**
Reporter

ESCA Engineering recently unveiled a digital enterprise platform that will make it easier to manage construction projects.

ESCA President Ernesto S. de Castro said that Project Information Management 345D (PIM345D), its digital Building Information Modeling (BIM) platform, is now being used in the company's projects.

"We have developed the PIM345D and we're actually using it in projects right now. The beauty about this is we actually connect the field, the office, the site, the designers and owners. This information is available in one application. We believe that this is something that's going to be a game-changer in our industry," he said during a media briefing at Makati City on July 28.

ESCA's PIM345D encompasses all BIM process and processes, and seeks to solve the challenge of technological adoption in the country due to the prohibitive cost of technology licenses.

The platform allows ESCA's clients to have an entire suite of applications required to imagine, design, engineer, construct, and manage a project in a single digital framework.

"PIM345D empowers local and national government agencies, private developers, and project proponents with a digital solution within their budget that includes project management, design, construction, engineering, scheduling, resourcing, and cost management applications into a single integrated, connected, and mobile project information management tool," ESCA said.

According to ESCA, the new platform is scheduled to have a Philippine and international market

launch in the first part of 2023 once extensive testing is finished.

The company added that pricing for the new digital BIM platform has yet to be determined.

Sought for additional comment, Mr. De Castro said that the price will be more affordable than other available platforms.

"We will make it very, very affordable. It will be 30% of what could cost you to use other software," he said.

Meanwhile, ESCA Engineering also announced that it has an ongoing partnership with Manila Electric Co. (Meralco) to retrofit an initial 15 business centers of the electric utility firm.

The company disclosed that the retrofitting, nearly a two-year engagement period, will allow Meralco's business centers to sustain additional weight for new solar panel installations while also implementing other structural disaster-proof improvements.

"Meralco has been a trusted energy infrastructure backbone for the National Capital Region for generations of Filipinos, and we are grateful for their continued trust in ESCA Engineering. We are excited to deliver client value through significant engineering improvements across this initial group of customer-facing business centers," ESCA Engineering Chief Executive Officer Jean Jacquelyn Nathania A. de Castro said.

In the same media briefing, ESCA Engineering also introduced a new visual identity and corporate brand name, which was previously ESCA, Inc.

"ESCA Engineering reflects who we are now and our focused business — a digitally driven and engineering-centric service firm, ready to seize new opportunities for our clients across the Philippines and around the world," Ms. De Castro said.

Eight new Ascott properties to open in Philippines next year

EIGHT new properties managed by The Ascott Limited (Ascott) Philippines are set to open in 2023, according to its new country general manager.

At a media roundtable on July 27, Ascott Philippines' Country General Manager Philip Barnes said the eight new properties are located in Quezon City, Manila, Makati, Cebu, and Bacolod.

He said these projects will add over 1,500 units, bringing the company's portfolio to over 5,000 units across 27 properties in the next few years.

"We're looking at probably increasing our revenues to over

P2.5 billion... This is actually a huge substantial amount in terms of top line," Mr. Barnes said.

Opening in 2023 are two properties under the Somerset brand in Valero (Makati) and Gorordo (Cebu); three under the Citadines brand in Bacolod, Benavidez (Makati), and Roces (Quezon City); and another in Manila called The Suites at Torre Lorenzo Malate.

Two properties under the Lyf brand are also set to open in Cebu City and Malate, Manila in 2023. Lyf is a co-living brand targeting young tourists and students.

Mr. Barnes said the company expects domestic and internation-

al tourism to continue its strong rebound from the pandemic.

"We have very strong support from the domestic corporate segment and the domestic leisure segments. Some of our properties offer 2-to-3-bedroom apartments for families. Our brand is a home away from home," he said.

Cecile B. Teodoro, who is the general manager of Ascott Makati and Somerset Millennium Makati, said the Ascott's hotels, resorts, and serviced residences are committed to sustainability.

"Through partnerships, we hope to sustain the community

while at the same time saving the environment and strengthening sustainable travel," she said.

Ascott's latest partners include The Plastic Flamingo, the World Wide Fund for Nature Philippines and Gawad Kalinga.

The company also expanded its online loyalty membership plan, the Ascott Star Rewards program, to offer points accrual for online bookings via phone, e-mail, website, and mobile app.

Ascott is the lodging business unit of Singapore-based real estate developer CapitaLand Limited. — **Brontë H. Lacsamana**

Most expensive condominium in Los Angeles hits market at \$75M

A PENTHOUSE condo connected to the Four Seasons Los Angeles hotel is being listed for \$75 million, a record asking price in a city known more for megamansions than high-rise housing.

Dubbed "One L.A.," the duplex has 12,700 square feet (1,200 square meters) of living space, a private elevator and private six-car garage. A wraparound rooftop terrace with a swimming pool and two reflecting pools offers panoramic views of the Hollywood Hills, downtown LA and the Pacific Ocean from atop the 13-storey tower.

"LA wasn't ready for this before," Billy Rose, the broker with The Agency who has the listing, said in an interview. "It's finally arrived with a chair at the table of global cities. This is something for people with multiple homes who aren't here year-round but want a place that somebody's overseeing 24/7 and with the service of the Four Seasons."

While sprawling oceanfront and hilltop mansions dominate the high-end Los Angeles housing market, developers have stepped up offerings of condo towers targeting well-heeled buyers who want to add a Southern California pied-a-terre to their collection of residences. Condos in the

LA area sold for a median of \$910,000 in the three months through May, a 12% increase over the same period in 2021, according to a report this month by Polaris Pacific.

Buying has continued even as the broader housing market slows amid soaring mortgage rates, the faltering stock market and fears of a recession. A penthouse at the Pendry Residences West Hollywood sold this month for \$21.5 million, the highest price for a LA-area condo this year.

The market's priciest condo deal was in 2010, when Candy Spelling, widow of TV producer Aaron Spelling, bought a Century City penthouse developed by Related Cos. for \$35 million.

Two side-by-side penthouse condos in West Hollywood are being prepared for marketing at \$50 million each. Potential buyers who have toured the condos have said they're interested in combining the two units, said Fredrik Eklund of Eklund-Gomes, the listing agent.

One L.A. is not to be confused with The One, a Los Angeles megamansion once touted with a \$500 million asking price. That property sold in March for \$141 million in a bankruptcy court-ordered auction. — **Bloomberg**

Bureau of Quarantine to open more satellite offices in Robinsons Malls

THE Bureau of Quarantine (BoQ) is opening more satellite offices in Robinsons Malls.

Robinsons Malls in a statement said it signed a partnership with the BoQ to open five satellite offices in Robinsons Galleria, Robinsons Place Manila, Robinsons Place Tacloban, Robinsons Galleria Cebu, and Robinsons Cagayan de Oro.

The BoQ satellite offices in malls will make it more convenient for overseas Filipino workers, seafarers and other individuals to secure an International Certificate of Vaccination (ICV).

The ICV, also known as the yellow card, is a certifica-

tion recognized by the World Health Organization.

Applicants should register at www.icv.boq.ph, prepare documentary requirements and proceed to Robinsons Malls on their scheduled appointment date.

"Robinsons Malls is honored to have the Bureau of Quarantine as an important part of our Lingkod Pinoy programs nationwide. This partnership allows us to better provide our customers with easier and more convenient access to relevant government services," Joel Lumanlan, Robinsons Malls VP for Operations, Marketing, and Business Development, said in a statement.

Factory, from S1/1

"Overall, muted growth across the Filipino manufacturing sector, adds caution to the air as inflationary pressures continue to heat up," Ms. Baluch said.

Inflation likely accelerated by 5.6-6.4% in July amid higher food prices, transport fares and the peso's depreciation against the US dollar, the Bangko Sentral ng Pilipinas (BSP) said on Friday.

"July PMI is showing the impact of inflationary pressures. Production levels have fallen and output has dropped together with new orders," UnionBank of the Philippines, Inc. Chief Economist Ruben Carlo O. Asuncion said in a Viber message.

ING Bank N.V. Manila Senior Economist Nicholas Antonio T. Mapa said that manufacturing firms cited higher costs and softer demand from foreign markets, reflecting the impact of the Russia-Ukraine war and the China lockdowns.

"One good development was the firms continued to increase workforce requirements to clear out backlogs and with confidence remaining upbeat despite the near-term headwinds," Mr. Mapa said in an e-mail.

Amid signs of weakening demand, S&P Global noted that Philippine firms' outlook for the next 12 months rose to a seven-month high in July.

"Firms stated that stronger expectations were underpinned by hopes of greater customer demand. That said, sentiment was weaker than the series average," it said.

ASEAN

The Philippines' PMI reading in July lagged behind Thailand (52.4), Indonesia (51.3) and Vietnam (51.2), and was below the Association of Southeast Asian Nations (ASEAN) average of 52.2. It was only better than Malaysia's 50.6 and Myanmar's 46.5.

"The latest PMI data indicated further growth in the ASEAN manufacturing sector, with the latest figure improving from June's three-month low," S&P Global's Ms. Baluch said.

Improved demand and easing mobility restrictions boosted production and sale volume in the region.

"Additionally, price pressures remain persistently high, despite easing marginally on the month. In response, central banks around the region are likely to exercise tighter monetary policies," Ms. Baluch said.

"This could potentially impact growth momentum and demand in the coming months, which continues to find its bearing as the COVID-19 (coronavirus disease 2019) shocks subside," she added.

In a separate note, Capital Economics said most manufacturing PMIs for July dropped "amid further signs that global demand is weakening."

"With global growth set to slow further and domestic interest rates set to continue rising, the region's industrial sectors face a tough year ahead... One common factor from the July PMIs was once again the weakness of the new export orders component, which was below 50 in five of the seven countries," Capital Economics said. — **K.B.Ta-asan**

Esports, from S1/1

The esports sector offers opportunities to generate revenues through creative avenues, namely streaming, shoutcasting and content creation, the congressman said in House Resolution No. 2394.

Despite the success of Filipino esports athletes in the country, the support structure is not enough. Teams, for example, have difficulty traveling overseas for international tournaments due to visa issues.

Filipino esports teams have won medals at international competitions, including the Southeast Asian and Asian games.

At the recent Southeast Asian games, Philippine Team Sibol won silver medals at the *League of Legends* and *Crossfire* events, while the *Mobile Legends: Bang Bang* team, consisting of players from gaming organization Blacklist International, brought home a gold medal.

GrindSky Eris, a Philippine all-female team, also claimed a gold medal at the mobile *League of Legends: Wild Rift* event.

Esports games fall under six major categories: fighting games (*Tekken*, *Marvel vs. Capcom*, *Super Smash Bros.*), real-time strategy (*StarCraft II*, *Warcraft III*), first-person shooters (*Counter Strike: Global Offensive*, *Valorant*, *Apex Legends*), multiplayer online battle arenas (*Defense of the Ancients 2*, *Dota 2*, *League of Legends*, *Mobile Legends: Bang Bang*), sports games (*NBA 2K*, *FIFA Online*) and digital card games (*Hearthstone*, *Pokémon TCG*).

'VIABLE CAREER'

In the Philippines, the most popular is *Mobile Legends: Bang Bang*, probably because it can be played on smartphones. Other popular games are *Valorant*, *Call of Duty: Mobile*, *League of Legends* and *Dota 2*.

An esports player can be a professional video game player who competes for money or a streamer who seeks an online audience, Jose M. Alberto, a program coordinator at AcadArena, said in an e-mail.

At the height of the global coronavirus pandemic and booming cryptocurrency market, graphics cards used in more demanding video games and crypto-mining became harder to come by. Prices rose more than three times,

with many retailers becoming the scalpers themselves.

"The demand was high and the supplies were almost nonexistent, especially since people needed their own PCs to work from home," Sidney L. Mangaogang, who owns a custom PC building business, said in a Facebook Messenger chat.

Prices in most markets overseas have since fallen below manufacturers' suggested retail prices — after almost two years — in line with the cryptocurrency crash.

The crash has forced miners to sell their high-end graphics cards in the used market, causing prices both in the second-hand and retail markets to fall since the start of the year.

This may not matter much for a number of Filipino esports players, only half of whom have access to computer games. Most players are male, 30% are female and eight of 10 play games on their mobile phones.

The Philippines has the potential and market for a thriving esports scene. Globally, the industry has also proven to be a profitable venture, given the proper infrastructure and investment.

The average salary for a pro player in the League Championship Series, the professional *League of Legends* tournament in the United States, was \$410,000, according to consulting firm YCP Solidiance.

Franchising also plays a huge part in esports, similar to the National Basketball Association (NBA), and serves to be the primary way for teams to compete against each other.

Incidentally, NBA teams like the Golden State Warriors and Houston

Rockets have invested in esports teams, namely the *League of Legends* teams Golden Guardians and Clutch Gaming, which has since merged with Team Dignitas.

Grammy award-winning Canadian rapper Aubrey Drake Graham became a co-owner of the esports team 100 Thieves in 2018. Athletic legend Usain Bolt this year entered the world of online gaming as co-owner of Wylde, a fledgling Irish esports group.

Franchising also generates big revenues. The cost to franchise a team in the Overwatch League ranges from \$20 million to \$60 million.

Top esports organizations earn more than \$15 million a year, with earnings mainly coming from merchandise sales, franchising and sponsorships, according to *Forbes* magazine.

Had the global pandemic not happened, investments from companies like Mastercard, Inc., Coca-Cola Co., Bayerische Motoren Werke AG and Nike, Inc. would have hit about \$1.1 billion in 2020, with \$822.4 million of that coming from media rights, advertising and sponsorships, according to YCP Solidiance.

Goldman Sachs expects \$2.92 billion in revenue for the esports industry this year.

"Seeing as there's passion and support, I do think esports has the potential to grow here in the Philippines," said Mr. Cheah, the professional video game player. "Esports is a viable career as long as you know how to back yourself up should something happen. Passion, community and support are what will help the local esports scene." — with **Tobias Jared Tomas**



AN ESPORTS PLAYER competes at the International Dota 2 World Championships, Mercedes-Benz Arena, Shanghai, China, Aug. 25, 2019.

Fitch, from S1/1

to the impact of pandemic-related lockdowns on many consumers and businesses.

Fitch Ratings noted that Philippine banks saw the biggest increase in nonperforming loan ratios among major Southeast Asian economies in the last two years, mainly due to higher delinquencies in consumer loans and the early end of loan forbearance.

The Bangko Sentral ng Pilipinas (BSP) last month raised its benchmark interest rates by 75 basis points (bps) in a surprise off-cycle move, as it sought to contain broadening inflationary pressures. It has raised rates by 125 bps since May.

The key overnight borrowing rate is now at 3.25%. The rates for overnight deposit and lending facilities were also hiked by 75 bps to 2.75% and 3.75%, respectively.

Rising interest rates will have a "mildly favorable" net revenue impact on Philippine banks, and "moderate" impact on asset quality, Fitch Ratings said.

It said adjustments in the policy reverse repo rate "have not historically been fully passed through to bank lending rates."

"The conglomerate-dominated business landscape gives corporates considerable bargaining power, and competition for high-quality assets often means that banks are hesitant to raise rates quickly. Therefore, we expect lending spreads to widen only moderately," it added.

The Philippines has one of the most liquid banking systems in Asia-Pacific, Fitch Ratings said. It noted that the high proportion of "rate-insensitive CASA (current account/saving account) deposits" allows Philippine banks to better manage deposit costs.

Fitch Ratings said it expects the policy rate to reach 4% by the end of 2023. — **KBT**

JOB OPENING

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