

IMF,
from SI/1

It noted that low-value cars, most often old models, may be more damaging to the environment, infrastructure and traffic safety than new vehicles.

Despite the “commendable” reforms under Republic Act No. 10963 or the Tax Reform for Acceleration and Inclusion (TRAIN) law, the IMF said “changes in the taxation of passenger vehicles should be revisited.”

Under TRAIN, automobile taxes were adjusted based on the net manufacturing or importer’s price. The tax rate is 4% of the manufacturing or importer’s price for automobiles worth up to P600,000; 10% for automobiles with more than P600,000 but below P1 million; 20% for automobiles above P1 million but below P4 million; and 50% for automobiles above P4 million.

Pickup trucks and purely electric vehicles are currently exempt, while hybrid cars are taxed at 50% of the equivalent automobile.

In August, the House Ways and Means Committee approved the fourth package of the Comprehensive Tax Reform Program, which includes the removal of the excise tax exemption on pickup trucks.

The removal of the excise tax exemption on pickup trucks is projected to generate P52.6 billion worth of additional revenues from 2022 to 2026, according to the Finance department.



PHILIPPINE STAR/MIGUEL DE GUZMAN

MOTORISTS drive through an intersection in Cubao, Quezon City, Aug. 2.

However, automakers have opposed the measure, saying this would hurt the automotive industry’s sales and also local businesses that use pickups.

The IMF said there are many tax measures proposed by the previous administration that the current government should consider for implementation.

“The measures include those related to VAT (value-added tax) base broadening, upward adjustment of traditional excises, and potential plans to adopt carbon taxation,” it said.

“Further refining of excise taxation, including on energy products, eliminating exemptions on motorcycles, and introducing a recurrent motor vehicle tax are viable options for revenue mobilization and improved efficiency.”

The Department of Finance under the Duterte administration had proposed a fiscal consolidation and resource mobilization plan, which it said was needed to address the government’s P3.2-trillion debt incurred during the pandemic.

Among the proposed measures are the deferment of the personal income tax reduction under TRAIN, excise tax on single-use plastic and luxury goods, as well as imposition of VAT on digital service providers and a carbon tax.

It also proposed reforming the motor vehicle road user charge, which involves the imposition of a single and unitary rate based on the gross vehicle weight of all motor vehicles.

— **L.M.J.C.Jocson**

Airlines,
from SI/1

“AirAsia Philippines is on the path to full recovery in 2023. Our key goals in the coming year are the following: Growth of fleet and flight frequency to pre-pandemic levels, reactivation of hibernated international routes and launch of new ones, and the expansion of our domestic route network,” Mr. Isla said in a statement to *BusinessWorld*.

He also cited “strengthened collaboration with the private sector and investment in improved infrastructure” as contributing to the industry’s resurgence.

Sought for comment, Avelino D.L. Zapanta, aviation expert and former PAL president and chief executive officer, said most airlines will be in a growth mode in 2023, after nearly three years of the pandemic.

“They have virtually restored their pre-pandemic capacity. The main driver is revenge travel. The remaining pandemic-induced travel restrictions though, such as the continuing and new health regulations, might impede the growth to some extent. Many countries still impose certain requirements,” he said in an e-mail interview.

Asked how local airlines should deal with elevated fuel prices next year, Mr. Zapanta said: “They will just have to be better at their fuel hedging decisions to avoid the PAL disaster experienced in 2008 that led to the decision to sell 49% of shares to San Miguel.”

“Philippine Airlines has already been profitable in recent quarters, benefiting from a supply-demand imbalance in the long-haul market which has resulted in extremely high yields (airfares),” he said in an e-mail interview.

“Cebu Pacific has not yet been able to restore profitability but relies more heavily on the domestic market, which has been suffering from relatively low yields and too much rather than too little capacity,” he added.

He pointed out that Cebu Pacific also relies quite a lot on the regional international market, which is just starting to recover.

“While the rest of Southeast Asia has been open for several months, the reopening in North Asia is still in the early phases... North Asia is a big market for all Philippine carriers,” Mr. Sobie said.

AirAsia Philippines has been slow to restore capacity, and its financial situation is “rather weak compared to its two much larger competitors,” he noted.

“It will be interesting to see what happens to AirAsia Philippines as the AirAsia Group restructures,” he said.

Mr. Sobie said all three main local competitors should do quite well during the peak holiday season.

“However, it could be difficult to maintain any profitability that is achieved this month and (January). Capacity will continue to be gradually restored in 2023 — in the Philippines, including foreign airline capacity, as well

as in the Asia-Pacific overall,” Mr. Sobie noted.

He advised airlines to be “nimble and flexible,” adding that “no one should be assuming profitability for Philippine carriers in 2023.”

Anthony Oundjian, managing director and senior partner at Boston Consulting Group, said the Asian airlines should see profitability next year.

“Our region is about six months ‘behind’ US/Europe, so the impact seen by European airlines this year will likely be felt by airlines in Asia next year,” he said in an e-mail interview.

Key drivers to profitability are the “very rapid, more than expected surge in demand combined with the limited capacity due to operational constraints and difficulty to restart,” he added.

“Because of these supply and demand factors, airlines should see much higher yields, helping them return to profitability,” Mr. Oundjian said.

He also said that China is also another potential driver, a global demand wildcard, to the industry.

“A reopening of China will increase direct flows of businessmen and tourists to the Philippines, and also indirectly increase services for US-Asia and Europe-Asia, making it easier for international tourists to visit the country,” Mr. Oundjian said.

China’s reopening is expected to boost air travel and the tourism sector, not just in the Philippines but the rest of Southeast Asia. China had accounted for 22% of visitor arrivals to Southeast Asian countries before the pandemic.

If oil prices remain elevated next year, airlines can pull a few levers.

“Of course, some cost has to be passed through. We have seen most airlines in America and Europe adding surcharges since July 2022, and these surcharges will remain a key part of impact mitigation strategies. Beyond fuel pass-throughs, airlines are also continuously improving their fuel efficiency, not only for cost containment but also for sustainability,” Mr. Oundjian said.

Inflation may affect travel demand next year. However, he noted consumers would still want to travel, but may make some trade-offs.

“[There will be] more shifts to low-cost carriers, more shifts to domestic over international travel, some make shorter trips, some tighten their belts on accommodation/meals,” he noted.

“For the Philippines, this could mean that local tourism will be favored more. The weakening of the Philippine peso can also help attract more international travelers, but it’s too early to see such an effect.”

Cebu Pacific’s Mr. Lao is hoping fuel prices will continue to drop and the peso continue to strengthen against the US dollar next year.

“Having said that, we need to focus on what we can actually control like the investments in fleet, having more efficient flight plans, and more efficient processes,” he said.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said the peso’s recent appreciation against the US dollar may help reduce airline ticket prices and air cargo rates next year.

SIM,
from SI/1

Meanwhile, PLDT group Corporate Communications Head Cathy Y. Yang told Cignal TV’s *One Balita Pilipinas* news program that Smart has around 67 million subscribers who need to register their SIM cards.

“The three million of them are postpaid subscribers. The process is different for postpaid because they only need to text ‘yes’ to 5858,” she said in Filipino.

There were technical issues when Smart’s registration platform went live, Ms. Yang said but those were addressed “immediately.”

Meanwhile, DITO said it has “nearly 15 million subscribers and potential customers” who are expected to register.

“Subscribers who successfully register their SIM cards will receive 2GB bonus data,” DITO said in a statement.

The SIM Card Registration Act, which took effect on Oct. 28, requires the registration of all SIM cards in the country.

All mobile device users have to register their SIMs on their telcos’ authorized registration platforms within 180 days from the effectivity of the law or until April 26, 2023. The DICT may extend the registration period by another 120 days.

Under the rules, anyone who provides false information or who uses fraudulent identification documents to register a SIM may face up to two years of imprisonment or a fine of not more than P300,000.

Mobile service companies that fail or refuse to register SIMs may face fines of up to P1 million.

The DICT launched a 24/7 SIM registration complaint center, where subscribers can report their concerns or make suggestions on how to improve the registration process.

The DICT said concerns related to the SIM registration process can be directed to its Cybercrime Investigation and Coordinating Center through hotline 1326.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

JOB VACANCY

60 Vacant Positions

15 CHINESE SPEAKING TECHNICAL CONSULTANT
15 CHINESE SPEAKING SOLUTIONS CONSULTANT
15 CHINESE SPEAKING MARKETING CONSULTANT
15 CHINESE SPEAKING BUSINESS CONSULTANT

REQUIREMENTS:

- At least 18 years old.
- Proficiency in Handling customer questions about services and products
- Excellent Mandarin verbal Communication Skills
- Knowledgeable in computer
- Knows how to recommend potential products or services by collecting customer information and analyzing customer needs

Interested applicants may submit their application thru email at 2021speedwellinc@gmail.com

Company: SPEEDWELL INC.
Address: 5/F KING'S COURT 2 BUILDING, 2129 CHINO ROCES AVENUE, MAKATI CITY

JOB VACANCY

60 Vacant Positions

20 Chinese Speaking Customer Financial Officer
20 Chinese Speaking Business Financial Officer
20 Chinese Speaking Admin Financial Officer

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- At least 18 years old.
- Proficiency in Handling customer questions about services and products
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- Knowledgeable in computer
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Interested applicants may submit their application thru email at sunrisehorizonprimeholding@gmail.com

Company: SUNRISE HORIZON PRIME HOLDING INC.
Address: 16/F TOWER 6789, 6789 AYALA AVE. MAKATI CITY

JOB VACANCY

40 Vacant Positions

3 Chinese Speaking Marketing Manager
3 Chinese Speaking Service Manager
34 Chinese Speaking Service Specialist

REQUIREMENTS:

- At least 18 years old.
- Proficiency in Handling customer questions about services and products
- Excellent Mandarin verbal Communication Skills
- Knowledgeable in computer
- Knows how to recommend potential products or services by collecting customer information and analyzing customer needs

Interested applicants may submit their application thru email at acautomobileserviceinc@gmail.com

Company: AC AUTOMOBILE SERVICE INC.
Address: UB 111 PASO DE ROXAS BLDG. PASO DE ROXAS SAN LORENZO, MAKATI CITY

JOB VACANCY

300 Vacant Positions

60 CHINESE SPEAKING BUSINESS DEVELOPMENT ASSOCIATE
60 CHINESE SPEAKING ADMIN ASSOCIATE
60 CHINESE SPEAKING GRAPHIC DESIGNER
60 CHINESE SPEAKING PROGRAM DESIGNER
60 CHINESE SPEAKING DATA ENTRY CLERK

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Interested applicants may submit their application thru email at 2021cronyxinc@gmail.com

COMPANY: CRONYX INC.
ADDRESS: Yin Hope Bldg., Atang Dela Rama Cor Zolio Hilario St. Seascaple Village Barangay 76, 1300 Pasay City NCR, Fourth District Philippines

JOB VACANCY

300 Vacant Positions

60 CHINESE SPEAKING BUSINESS DEVELOPMENT ASSOCIATE
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Interested applicants may submit their application thru email at technologydynamic.studio@gmail.com

COMPANY: DYNAMIC STUDIO TECHNOLOGY INC.
ADDRESS: 5th-8th AND 10th FLOOR PLATINUM TOWER BLDG., ASEANA AVENUE COR., FUENTES ST., BACLARAN PARANAQUE CITY

JOB VACANCY

60 Vacant Positions

20 Chinese Speaking Customer Financial Officer
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Interested applicants may submit their application thru email at grandeverestholdings@gmail.com

Company: GRAND EVEREST HOLDINGS INC.
Address: 16/F TOWER 6789, 6789 AYALA AVE. MAKATI CITY

JOB VACANCY

300 Vacant Positions

60 CHINESE SPEAKING BUSINESS DEVELOPMENT ASSOCIATE
60 CHINESE SPEAKING ADMIN ASSOCIATE
60 CHINESE SPEAKING GRAPHIC DESIGNER
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Interested applicants may submit their application thru email at hrcompliance.infovine@gmail.com or infovine.legal@gmail.com

COMPANY: INFOVINE INC.
ADDRESS: 9F Y TOWER MOA COMPLEX BLDG., CORAL WAY DRIVE COR. MACAPAGAL AVE. ST., BARANGAY 76, PASAY CITY METRO MANILA
ADDRESS: 8th-10th FLOOR ASPIRE CORPORATE PLAZA BLDG., PASAY CITY

JOB VACANCY

40 Vacant Positions

10 Chinese Speaking Sales Marketing Specialist
10 Chinese Speaking Digital Marketing Specialist
10 Chinese Speaking Brand Marketing Specialist
10 Chinese Speaking Trade Marketing Specialist

REQUIREMENTS:

- At least 18 years old.
- Proficiency in Handling customer questions about services and products
- Excellent Mandarin verbal Communication Skills
- Knowledgeable in computer
- Knows how to recommend potential products or services by collecting customer information and analyzing customer needs

Interested applicants may submit their application thru email at mightymerchantbusiness.trading@gmail.com

Company: MIGHTY-MERCHANT BUSINESS TRADING INCORPORATED
Address: 2505-E THE FINANCE CENTRE BLDG. 26th ST. COR. 9th AVE., FORT BONIFACIO, TAGUIG CITY

JOB VACANCY

300 Vacant Positions

60 CHINESE SPEAKING BUSINESS DEVELOPMENT ASSOCIATE
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Interested applicants may submit their application thru email at INC.RICOCHET@GMAIL.COM

COMPANY: RICOCHET INC.
ADDRESS: 11th FLOOR ASPIRE CORPORATE PLAZA, DIOSDADO MACAPAGAL BLVD. ST. ZONE 10, BARANGAY 076, DISTRICT 1 PASAY CITY

JOB VACANCY

60 Vacant Positions

15 CHINESE SPEAKING TECHNICAL CONSULTANT
15 CHINESE SPEAKING SOLUTIONS CONSULTANT
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Interested applicants may submit their application thru email at visavalorconsultancy@gmail.com

Company: VISA VALOR CONSULTANCY INCORPORATED
Address: UNIT 922 9/F CITYLAND HERRERA TOWER 98 V.A. RUFINO COR. VALERO ST., MAKATI CITY

JOB VACANCY

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Interested applicants may submit their application thru email at amaranthustinc@gmail.com

Company: AMARANTHUS INC. - PETRON MEGA PLAZA
Address: 24A 24/F PETRON MEGAPLAZA BLDG. 358 SEN. GIL PUYAT AVE., BRGY. BEL-AIR MAKATI CITY
Address: 8th FLOOR JSY PLATINUM TOWER, ASEANA AVE. PARANAQUE CITY

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Interested applicants may submit their application thru email at daproperlsholding@gmail.com

Company: DA PROSPERITAS HOLDING INC.
Address: 16/F TOWER 6789, 6789 AYALA AVE. MAKATI CITY

JOB VACANCY

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Interested applicants may submit their application thru email at emperialmerchandisecorp@gmail.com

Company: EMPERIAL MERCHANDISE CORP.
Address: 292-C PASCUAL CASAL ST. SAN MIGUEL, 067, BGY. 646, MANILA

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Interested applicants may submit their application thru email at grandpremiumcrestholding@gmail.com

Company: GRAND PREMIUM CREST HOLDING INC.
Address: 16/F TOWER 6789, 6789 AYALA AVE. MAKATI CITY

JOB VACANCY

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10 Chinese Speaking Sales Marketing Specialist
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Interested applicants may submit their application thru email at kingmerchantbusinessstradinginc@gmail.com

Company: KING-MERCHANT BUSINESS TRADING INCORPORATED
Address: 2505-F THE FINANCE CENTRE BLDG. 26th ST. COR. 9th AVE., FORT BONIFACIO, TAGUIG CITY

JOB VACANCY

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Interested applicants may submit their application thru email at 2021neomatrix.inc@gmail.com

Company: NEO INCORPORATED
Address: North Tower Centrum Bldg., Assana Avenue, Entertainment City, Bacalar, Paranaque City

JOB VACANCY

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60 CHINESE SPEAKING BUSINESS DEVELOPMENT ASSOCIATE
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Interested applicants may submit their application thru email at rapoportechcorp@gmail.com

COMPANY: RAPOQ PRO TECHNOLOGY CORPORATION
ADDRESS: 8th FLOOR ROBINSONS CYBERGATE PLAZA, EFAPINO DE LOS SANTOS AVE, PIONEER, MANDALUYONG CITY

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Interested applicants may submit their application thru email at 2022zprotechnologycorporation@gmail.com

COMPANY: ZX-PRO TECHNOLOGY CORPORATION
ADDRESS: 16th FLOOR ROBINSONS CYBERGATE 3 PIONEER, BRGY. BARANGKA LAYA, MANDALUYONG CITY