

# HONOR set to unveil latest foldable phone in PHL

HONOR Philippines is launching its latest foldable phone, the Magic V2, in the country next week, it said in a statement.

The HONOR Magic V2, which the company said is the world's thinnest foldable phone, will be unveiled in the Philippines on Feb. 21.

"As HONOR's latest premium foldable smartphone, the HON-

OR Magic V2 boasts a high-quality and highly capable foldable form factor, stunning display, all-day battery life, and flagship performance. This combination delivers a user experience that is truly unparalleled," the smart devices brand said.

"Engineered to spur mainstream adoption, the HONOR Magic V2 is the thinnest and

lightest book-style foldable smartphone to date, redefining industry benchmarks with significant improvements across form factor, battery, display, and user experience aspects," HONOR Philippines Vice-President Stephen Cheng was quoted as saying.

The new foldable smartphone weighs 231 grams and is only

9.9 millimeters thick when folded, the company said.

The phone's hinge uses titanium alloy and can stand over 400,000 folds, HONOR said. The Magic V2 is also made of nanocrystal glass that offers drop resistance.

The HONOR Magic V2 is powered by a 5,000mAh dual-cell silicon-carbon battery and

supports fast charging, with a 66-watt SuperCharge charger included in the box.

It has a Snapdragon 8 Gen 2 octa-core processor, according to HONOR's website, and runs on MagicOS 7.2 based on Android 13. The phone's main and external displays feature a 120Hz refresh rate and 3840 PWM Dimming technology.

The inner screen measures 7.92 inches, while the external display is 6.43 inches.

The HONOR Magic V2 has a triple rear camera system made up of a 50-megapixel (MP) wide lens, a 50-MP ultrawide camera, and a 20-MP telephoto lens. The phone also offers 40x digital zoom.

Meanwhile, it has a 16-MP wide front camera. — **BVR**

## Balancing retail transformation and data protection in the Philippines

By Aleksei Kosenko

DESPITE turbulence brought about by inflation, the Philippines' retail landscape continued to enjoy post-pandemic gains, helped by its ongoing and rapid transformation and shifting customer behavior.

The number of e-commerce companies surged from 500,000 in 2020 to more than a million by 2022. Global retail e-commerce sales rose from 13.6% to 18% in the first year of the pandemic, alongside the drop from 70% of transactions being carried out in cash to 50%, which indicates the spread of digital payments. A recent study of ours found that Gross Merchandise Value (GMV) for purchases made through buy now, pay later (BNPL) options is seen to surge by 173% in 2024.

The use of artificial intelligence (AI) for personalized shopping was further embraced by businesses, no longer limiting it to chatbots for customer concerns. Mobile apps are updating to cater to evolving consumer needs, transitioning to more avenues for digital payment solutions, and more.

These digital leaps, reasonably, also bring to the forefront the pressing need for enhanced cybersecurity measures.

In particular, the country's progressive thrust towards further digitalization spotlights the delicate balance between retail transformation and data protection, manifesting primarily through comprehensive consumer pro-

tection measures from both the public and private sector. This concerted effort aims to continuously develop a secure, innovative, and privacy-oriented retail environment which fosters trust and satisfaction.

Practically, what does that look like for the financial services sector and where is it headed moving forward?

First and foremost, the primary goal for companies, particularly those in fintech like ours, should be the reduction of data breaches and online attacks. This also involves the prioritization of data privacy through implementation of compliant data center infrastructure, a component which may achieve cyber resiliency. This has a higher chance for security and is a holistic approach to data protection in the retail sector.

As financial solutions are compliant with regulatory standards, the emphasis, secondly, must be on the effective and proactive cascade to its consumers. Effective data protection measures contribute greatly to positive customer experience, instilling trust among consumers by ensuring confidentiality and security to their respective personal data.

In a similar practice and in compliance to the Data Privacy Act 2012 (DPA) and its Implementing Rules and Regulations (DPA-IRR), promoting transparency and communicating this to consumers must go beyond the traditional means. There must be a proactive cascade to instill trust, and an engaging way to keep them in-

formed. Privacy-focused social media challenges, interactive data privacy-themed celebrations, or regular reminders through online channels.

Another is working towards an ideal landscape where we fully embrace and implement Privacy by Design (PbD), integrating security as the foundation of systems and processes to mitigate risk of privacy breaches.

As the country envisions a strategic alignment between data privacy and the evolution of the retail sector, we foresee a surge in innovative solutions which prioritizes seamless customer experiences and robust data protection mechanisms. The implementation of advanced encryption and authentication protocols is imperative for ensuring security of sensitive information in innovative technologies. These solutions, tailored to the evolving needs of Filipinos, derive their power from analytics and personalization.

We also anticipate a sophisticated retail system, where predictive analytics and learning will not only enhance operation efficiency but also contribute to privacy-preserving solutions. The Philippines will soon thrive through ethical and intelligent use of data, and establish a resilient foundation for the future of retail in the digital era. This means embracing measures that safeguards the interests of consumers and businesses, and also lays out the stage for a dynamic and secure digital future.

Aleksei Kosenko is the *UnaCash* president.

## Launch of private US moon lander postponed due to technical glitch in Florida

CAPE CANAVERAL, Florida — The planned launch of a robotic moon lander built by Houston-based aerospace company Intuitive Machines was called off less than two hours before Wednesday's liftoff time and postponed for at least a day, launch contractor SpaceX said on Tuesday night.

SpaceX, the private rocket and satellite company founded by billionaire Elon Musk, said on the social media platform X that the launch team was "standing down from tonight's attempt" because of irregular methane temperatures before loading.

The precise function of the methane and its implications for the proper function of the Falcon 9 rocket were not immediately explained. The rocket's Merlin engines run on kerosene and liquid oxygen.

The decision to scrub the Intuitive Machines flight, which had been set for liftoff at 12:57 a.m. EST on Wednesday from NASA's Kennedy Space Center at Cape Canaveral, Florida, came about 75 minutes before launch time.

SpaceX said it would aim for the next launch opportunity for the uncrewed mission, which is slated for 1:05 a.m. EST on Thursday.

Intuitive Machines' Nova-C lander, dubbed *Odysseus*, remains poised atop the Falcon 9 rocket for a mission aimed at conducting the first US lunar touch-

down since the last Apollo moon mission a half century ago, and the first by a privately owned vehicle.

The feat also would mark the first journey to the lunar surface under NASA's Artemis moon program, as the United States races to return astronauts to Earth's natural satellite before China lands its own crewed spacecraft there.

The launch comes a month after the lunar lander of another private firm, Astrobotic Technology, suffered a propulsion system leak on its way to the moon shortly after being placed in orbit on Jan. 8 by a United Launch Alliance Vulcan rocket making its debut flight.

The failure of Astrobotic's Peregrine lander, which was also on a NASA mission, marked the third time a private company had been unable to achieve a "soft landing" on the lunar surface, following ill-fated efforts by companies from Israel and Japan.

Those mishaps illustrate the risks NASA faces in leaning more heavily on the commercial sector than it had in the past to realize its spaceflight goals.

The latest IM-1 flight is considered a Intuitive Machines mission, thought is carrying six NASA payloads of instruments designed to gather data about the lunar environment ahead of a NASA Artemis mission to return astronauts to the moon for the first time since 1972. — **Reuters**

Red tape,  
from S1/1

"The FDI restrictiveness index still does not incorporate gains from the Public Sector Act," she said. "My question is why don't we see what happens?"

The Organisation for Economic Co-operation and Development's FDI index gauges the restrictiveness of a country's FDI rules by looking at foreign equity restrictions, discriminatory screening or approval mechanisms, restrictions on key foreign personnel and operational restrictions.

"I played with it," Ms. Monsod said, referring to the index. "If you put that in, the [Philippine] index goes down by about 5%."

"Relaxing equity restrictions may not be necessary and at best, its impact will only be one-eighth or one-fourteenth of what could be obtained if we worked on controlling corruption or human capital," she added.

But Rutter Lacaza, a supervising legislative staff officer at the House of Representatives Congressional Policy and Budget Research Department, said it's not enough that Philippine FDIs continue to increase.

"Despite growing FDI inflows, the Philippines continues to lag behind our peers in the region," he said at the forum.

Mr. Teves said the legal challenge to the Public Service Act at the Supreme Court might discourage foreign investors from coming in.

"We want to see a situation where foreign investors would be encouraged really to come in rather than have that element of uncertainty or doubt that the Supreme Court might or might not support Congress for its act," he told *BusinessWorld* on the sidelines of the forum.

Raul V. Fabella, a retired professor at the University of the Philippines School of Economics, said any economic gains from existing laws outweigh the Philippines' tight investment climate.

"Even if the gains of the Public Service Act are there, you will still find some reason because power is still not competitive," he said. "You [should] improve the investment ecology whenever you can, and whenever you can, and one of them is by lifting Article 12."

The clause mandates the state to protect Filipino enterprises against unfair foreign competition and trade practices and limits land ownership to Filipino citizens and corporations that are at least 60% Filipino-owned.

Mr. Fabella said the Philippines' 22% savings rate is behind Asian peers including China (45%), Singapore (43%), Vietnam (33%) and Thailand (27%).

Lack of savings, an important source of economic growth, makes a country highly dependent on foreign investments, which also come with risks. — **Beatriz Marie D. Cruz**

Wage,  
from S1/1

Jose Enrique A. Africa, executive director of think tank Ibon Foundation, said a legislated wage hike would help workers more than the regional wage-setting system given rising prices. It would also prop up the economy by boosting household spending, he added.

"Wage increases will also be spent locally and on micro, small and medium enterprises including informal enterprises in their communities, which will spur local economic activity," he said in a Viber message.

Marikina City Rep. Stella Luz A. Quimbo on Feb. 12 said the government should focus on easing inflation and boosting productivity to ease the risks of wage increases.

The across-the-board wage increase is a starting point to address the shortcomings of the country's wage-setting system, Josua T. Mata, secretary-general of the Sentro ng mga Nagkakaisa at Progresibong Manggagawa, said in a Viber message.

"Should it be legislated, P100 could still ease the burden on minimum wage earners," he said. "This would in turn motivate them to do better."

A PwC Philippines survey in August showed that 29% of Filipino workers were looking for new jobs and demanding higher pay amid spiraling prices.

Labor groups have urged the government to reform the regional wage-setting system to ensure wages keep up with the rising cost of living.

Labor Secretary Bienvenido E. Laguesma has said his agency would defer to Congress on legislated wage hike proposals.

Privatization,  
from S1/1

"In a lot of these properties, for example, there are many informal settlers. It makes sense to just sell these to the local government units (LGU)," she said. "But the LGUs are only willing to buy them at zonal values. Right now, we're not allowed to do that."

PMO is also looking into the possibility of working with real estate companies to help sell these properties, Ms. Fong said.

She also cited delays in asset sales due to procurement issues.

"There are so many assets," she said. "Right now, we get bogged down by the appraisal. The procurement of an appraiser takes so long."

Once the assets are appraised and they set the base price for auction, some of these turn out to be much cheaper than market prices, she added.

— **Luisa Maria Jacinta C. Jocsosn**

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