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SM SUPERMALLS

GRAND FINALS

SEP 7, 2024 • 4PM
MUSIC HALL, SM MALL OF ASIA

Hosts: Gabbi Garcia • Marcus of HORIZON
Judges: Darren Espanto • Karylle Yuzon • Direk Tonet Jadaone
Esang De Torres • Wan Hee Bae & Hyoung Jin Lee of MLD Ent.

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STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi SEPTEMBER 5, 2024 OPEN: 6,876.27 HIGH: 6,914.63 LOW: 6,872.70 CLOSE: 6,907.97 25.85 PTS. 0.37% VOL.: 0.518 B P/L(P): 5.074 B 30 DAYS TO SEPTEMBER 5, 2024	SEPTEMBER 5, 2024 JAPAN (NIKKEI 225) CLOSE: 36,657.09 NET: -390.52 %: -1.05 HONG KONG (HANG SENG) CLOSE: 17,444.30 NET: -13,04 -0.07 TAIWAN (WEIGHTED) CLOSE: 21,187.71 NET: +94.96 +0.45 THAILAND (SET INDEX) CLOSE: 1,404.72 NET: +39.23 +2.87 S.KOREA (KSE COMPOSITE) CLOSE: 2,575.50 NET: +5.30 -0.21 SINGAPORE (STRATS TIMES) CLOSE: 3,455.73 NET: +14.35 +0.42 SYDNEY (ALL ORDINARIES) CLOSE: 7,982.40 NET: +31.90 +0.40 MALAYSIA (KLSE COMPOSITE) CLOSE: 1,664.87 NET: +5.42 -0.32	SEPTEMBER 4, 2024 Dow Jones CLOSE: 40,974.970 NET: +38.040 NASDAQ CLOSE: 17,084.296 NET: -52.002 S&P 500 CLOSE: 5,520.070 NET: -8.860 FTSE 100 CLOSE: 8,269.600 NET: -28.860 Euro Stoxx 50 CLOSE: 4,454.860 NET: -57.600	FX SEPTEMBER 5, 2024 LATEST BID (0900GMT) OPEN: P56.500 HIGH: P56.210 LOW: P56.510 CLOSE: P56.373 W.A.V.E. P56.373 37.00 CTWS VOL. \$1,573.24 30 DAYS TO SEPTEMBER 5, 2024 SOURCE: BAP	SEPTEMBER 5, 2024 JAPAN (YEN) OPEN: 143.480 HIGH: 143.480 LOW: 143.480 CLOSE: 143.480 S. KOREA (WON) OPEN: 1,335.170 HIGH: 1,335.170 LOW: 1,335.170 CLOSE: 1,335.170 INDONESIA (RUPIAH) OPEN: 15,395 HIGH: 15,395 LOW: 15,395 CLOSE: 15,395 MALAYSIA (RINGGIT) OPEN: 4.356 HIGH: 4.356 LOW: 4.356 CLOSE: 4.356	SEPTEMBER 5, 2024 CLOSE: 1.3162 PREVIOUS: 1.3116 US\$/UK POUND OPEN: 1.1099 HIGH: 1.1099 LOW: 1.1099 CLOSE: 1.1099 US\$/EURO OPEN: 0.6726 HIGH: 0.6726 LOW: 0.6726 CLOSE: 0.6726 US\$/AUST DOLLAR OPEN: 1.3505 HIGH: 1.3554 LOW: 1.3505 CLOSE: 1.3505 CANADA DOLLAR/US\$ OPEN: 0.8460 HIGH: 0.8495 LOW: 0.8460 CLOSE: 0.8460	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$76.64/BBL

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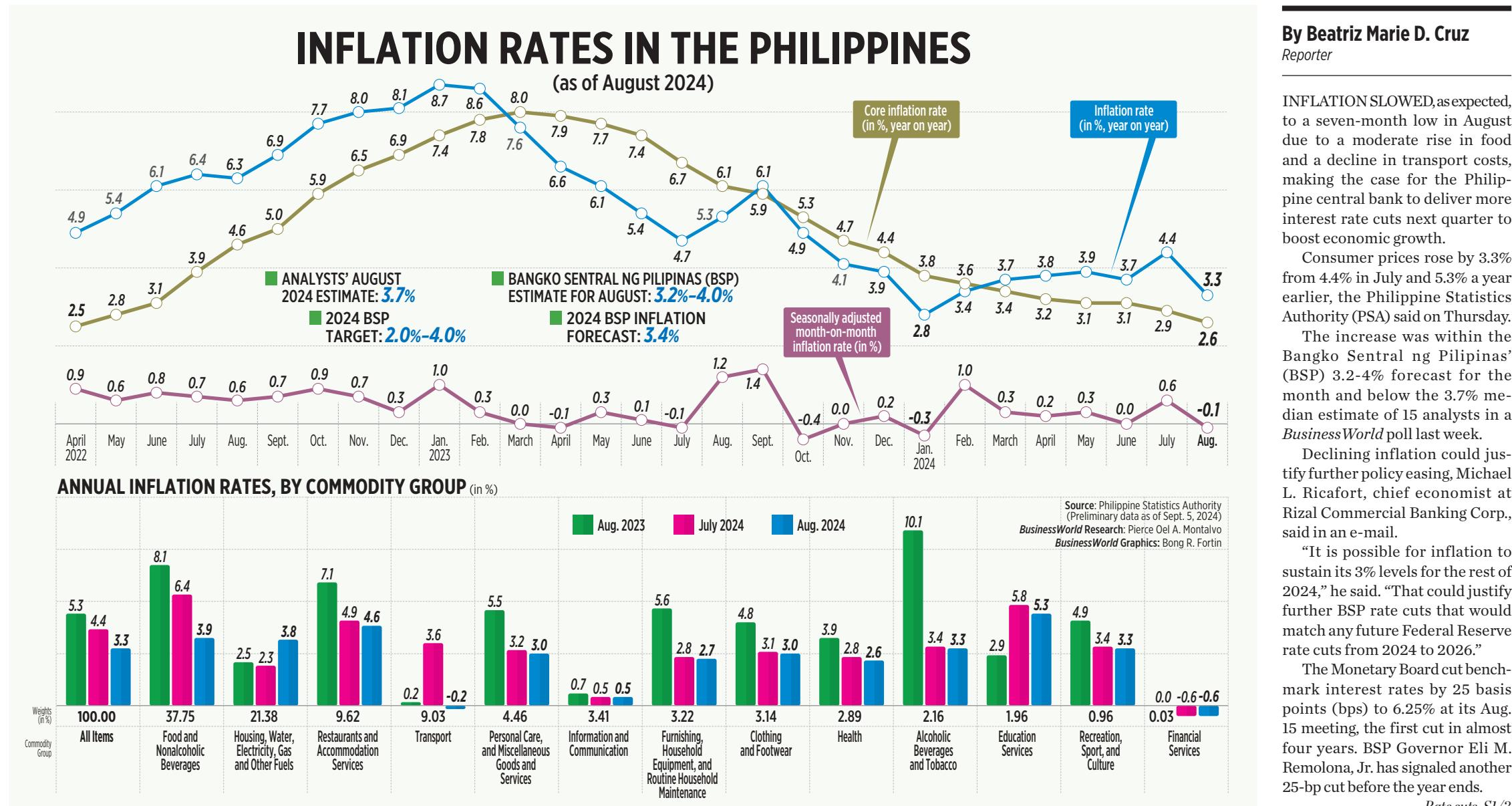
FRIDAY • SEPTEMBER 6, 2024 • www.bworldonline.com

S1-12 • 2 SECTIONS, 16 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • SEPTEMBER 5, 2024 (PSEi snapshot on S1/2; article on S2/2)

ICT	P404.000	AREIT	P35.900	BDO	P154.000	SM	P900.000	URC	P89.500	MBT	P74.950	ALI	P34.850	SMPH	P29.750	BPI	P126.500	JFC	P260.000		
Value P404,138,134	-P1.600	Value P386,217,475	-4.267%	Value P1.000	▲ 0.654%	Value P373,437,796	— 0.000%	Value P0.000	▼ -0.390%	Value P1.350	— 1.834%	Value P0.000	— 0.000%	Value P239,017,790	▼ -0.750	Value P174,840,730	— 2.459%	Value P0.300	▲ 0.238%	Value P162,480,752	— 2.362%

PHL inflation cools in boon for rate cuts



ADB to boost infrastructure support for Philippines under six-year plan

THE ASIAN Development Bank (ADB) on Thursday said it would boost investments in human development, infrastructure and disaster resilience in the next six years to help the Philippines achieve inclusive growth.

Under its Country Partnership Strategy 2024-2029, the multilateral lender committed to leverage partnerships, increase co-financing and help tailor-fit solutions based on the country's needs.

The ADB also cited economic competitiveness and nature-based development and disaster resilience as priorities under its new country strategy.

"These priorities are complemented by crosscutting initiatives that promote digital transformation, gender equality and improved governance and institutional capacity," it said in a report.

Under its partnership strategy, the ADB would also focus on developing the country's economic corridors and regional centers, ADB Country Director for the Philippines Pavit Ramachandran said.

Last year, the Philippines got \$4.5 billion (P252.8 billion) in sovereign and nonsovereign assistance from the ADB. From this year until 2029, the loans are expected to hit at least \$24 billion, it said.

"We expect to sustain a similar level of annual financial support during the new Country Partnership Strategy," Mr. Ramachandran said in the report.

This covers project preparation and feasibility studies for the government's big-ticket investments and transaction advisory services for public-private partnership (PPP) projects.

The ADB cited the Philippines' readiness to become an upper middle-income country, but climate change, poverty and income inequality could dampen its growth prospects.

The government aims to achieve upper middle-income status by 2025. Under the World Bank's income classification data, the country has remained a lower middle-income economy.

Infrastructure, S1/3

Talent shortage may hamper adoption of AI among Philippine BPO firms

By Justine Irish D. Tabilio
Reporter

INFORMATION TECHNOLOGY and business process management (IT-BPM) companies in the Philippines face a shortage in artificial intelligence (AI)-equipped talent despite the industry's AI adoption rate of more than 60%, according to an industry group.

While six of 10 members of the IT and Business Process Association of the Philippines (IBPAP) have started use cases for AI, many of them are still concerned about security and talent shortage, Dominic Vincent D. Ligot, founder of Cirrolytix Research

Services, told *BusinessWorld* on Thursday.

"There are lingering concerns about data privacy, security and integration with legacy systems," Mr. Ligot, who is also head of AI and research at IBPAP, said in a Viber message. "The biggest hurdle we need to address is the lack of AI-equipped talent in the market."

He noted that Philippine schools have a "massive shortage" of AI-knowledgeable teachers. This scarcity is a key bottleneck to producing an AI-capable workforce, he added.

Frederick D. Go, special assistant to the President for investment and economic affairs, earlier said the country should create a niche in the global market for cybersecurity

and AI, while leveraging its competitiveness in the IT-BPM sector.

To achieve this, the Philippines should first address its labor mismatch, Mr. Ligot said. "The graduates we are producing are not cookie-cutter to the requirements of the industry, even in business process outsourcing (BPO)," he said.

"Additional retraining and upskilling are needed to make them job-ready, and this is an additional cost friction that BPOs have to hurdle," he added.

Mr. Ligot said addressing these challenges is vital to position the country as an AI hub, noting that the Philippines would have to compete with other emerging countries for outsourcing.

AI adoption, S1/11