More PHL effort needed to attract European investment — ECCP

By Justine Irish D. Tabile
Reporter

THE Philippines will have to do more to promote itself as an investment destination to attract investment from the European Union (EU), as companies within the trading bloc consider Southeast.

On the sidelines of a briefing on Thursday, European Chamber of Commerce of the Philippines (ECCP) Executive Director Florian Gottein said that a lot of EU investments tend to go to Vietnam and, to some extent, to Thailand, Indonesia, Malaysia, and the Philippines.

"For many European investors, the Philippines is not top of mind. I think that is our job and the job of trade promotion agencies and investment promotion agencies to bring the Philippines to the top," he told reporters.

He said Vietnam's advantage is proximity to China, incentives, and lower power rates.

"If you look at Vietnam, I can tell you it's mainly because of being a neighboring country to China. Many companies that are in China, since a couple of years ago, are going into what they call reshoring or China Plus One," he said.

"So they are diversifying out of China. China is still a very important market for them, but they are not producing everything for the whole supply chain centered in one country but diversifying," he added.

"The Philippines has, if you compare it to other countries in ASEAN, the second highest power rate after Singapore. Why is that? Because in Vietnam, it is subsidized," he said.

"Vietnam also has a very generous incentives regime because of the nature of how the government works there. There are shorter ways of getting such incentives rather than here, where you have to bring it through the legislative process in both houses," he added.

For the Philippines, he said that the opportunities lie in free trade agreement negotiations, further liberalization of the economy, and working on ease of doing business.

Nevertheless, ECCP President Paulo Duarte said that there is a growing interest among EU firms in exploring the Philippines, adding that a "handful" of EU companies are looking to enter the country.

"What we see is also a lot of interest from European companies to understand what is happening in the Philippines," said Mr. Duarte.

"Last year we had multiple trade missions from European countries coming to the Philippines. They were exploratory visits but (there was) interest to look to the Philippines as an investment destination," he added.

In particular, he said that agriculture offers strong investment prospects, as do mining, mineral processing, digitalization, and cybersecurity.

"And then circular economy, sustainability, and green economy — all of these get a lot of attention from European companies and investors. And I think the direction from the current administration towards these are also in the same direction as the EU," he said.

However, Mr. Duarte said that the Philippines should play a stronger role in promoting itself.

"We need to do more of that because there is very fierce competition, and the fact that the Philippines is clustered in ASEAN means additional competition because it is not isolated," he said.

MB 2024 foreign borrowing approvals decline 5.56%

MONETARY BOARD (MB) approvals for public-sector foreign borrowing declined in 2024 amid a dearth of program and project loans, the Bangko Sentral ng Pilipinas (BSP) said.

The central bank said in a statement that approved public-sector foreign borrowing amounted to $13.68 billion last year, down 5.56%, across 21 approved applications.

The approvals consisted of 11 project loans amounting to $5.32 billion, two bond issues ($4.5 billion) and eight program loans ($3.86 billion).

The BSP said the decline in program and project loans offset the rise in bond issues.

Program loans fell 20% to $3.86 billion in 2024. Meanwhile, project loans were down 6.2% to $5.32 billion.

On the other hand, global bond offerings rose 12.5% to $4.5 billion.

In the fourth quarter, the MB approved six medium-to-long-term foreign borrowings worth $3.21 billion, down 3.35% year on year.

"The 2024 borrowings will fund the National Government's general financing requirements ($4.50 billion or 32.89%); infrastructure projects, including transportation ($4.35 billion or 31.79%); economic recovery and development through policy reforms, environmental protection and climate resilience projects and programs ($2.98 billion or 21.79%)," it said.

Borrowing will also finance education and healthcare projects and programs ($1.36 billion or 9.94%) and agrarian reform and maritime safety projects ($490 million or 3.59%).

Under the constitution, the Monetary Board is required to approve any foreign loan agreements entered into by the National Government.

The BSP must also approve in principle any foreign borrowing proposals by the National Government, government agencies and government financial institutions before actual negotiations.

"The Bangko Sentral ng Pilipinas promotes the judicious use of the resources and ensures that external debt requirements are at manageable levels, to support external debt sustainability," it added. — **Luisa Maria Jacinta C. Jocson**

Republic of the Philippines
Department of Energy
(Kagawaran ng Enerhiya)

BAGONG PILIPINAS

IMPLEMENTING GUIDELINES (IG) ON THE ENHANCED COMPLIANCE OF DESIGNATED ESTABLISHMENTS (DE) WITH THE ENERGY EFFICIENCY AND CONSERVATION (EEC) ACT THROUGH THE DE ONLINE SUBMISSION (DEOS) PORTAL

January 2025

Pursuant to Republic Act (RA) No. 11285, also known as the EEC Act, its Implementing Rules and Regulations (EEC-IRR), and relevant Department Circulars (DC2023-12-0036, DC2023-12-0037, and DC2023-12-0038) a compliance framework has been established for DEs through the DEOS Portal. This portal facilitates the submission of essential reports, such as the Annual Energy Efficiency and Conservation Reports (AEECR), Annual Energy Utilization Reports (AEUR), and Energy Audit Reports (EAR).

The EEC-IRR further outlines the Waste Management Collection, Recycling, and Disposal Strategy (WMCRDS) for waste covered by the EEC Act, ensuring proper management of waste from energy-consuming products, equipment, fixtures, and other relevant items, such as end-of-life vehicles and their components, as outlined in the relevant sections of the EEC-IRR.

In line with the Nationally Determined Contributions (NDC) commitments of the Philippines to reduce greenhouse gas (GHG) emissions, the Department of Energy (DOE) aims to institutionalize energy efficiency and conservation measures and projects across various sectors in the country through these enhanced compliance guidelines to ensure effective implementation.

I. SCOPE

Section 1. Scope. This IG establishes enhanced compliance for DEs under the EEC Act utilizing the DEOS Portal, which covers improvements to the DEOS Modules, outlines the process for recognizing and certifying DEs' efforts in reducing GHG emissions through the implementation of EEC projects, energy-saving best practices, measures, and/or deployment of various energy-efficient technologies.

II. ENHANCED DEOS MODULES

Section 2. Two-Factor Authenticator (2FA). The DEOS shall implement a 2FA Security System to ensure enhanced account security by requiring users to provide two forms of authentication during the login process. Users must enter their password and verify their identity through a second factor, such as a time-based one-time password (TOTP) generated by an authenticator mobile application.

Section 3. Monthly Energy Consumption Reports. The DEOS shall require DEs to submit their annual energy consumption reports on a monthly basis (breaking their annual consumption into monthly consumption) rather than annually (single value entry). This change will enable DEs to better assess, evaluate, and visualize their annual energy consumption and provide the DOE avenues to determine trends, identify areas for improvement, and implement energy efficiency measures. The implementation of the Monthly Energy Consumption Reports will be effective upon launching of the enhanced DEOS.

Section 4. Annual Waste Management Monitoring Report (AWMR). In line with Section 76 of the EEC - IRR, all DEs are required to report waste generated from energy-consuming devices, equipment, fixtures, and other relevant items, including end-of-life vehicles and their parts. This shall also cover hazardous waste, such as electronic waste, batteries, and other materials that pose a risk to human health and the environment. The AWMR shall include detailed information on the types and quantities of waste generated, methods of disposal, and commissioned/tapped recycling facility, if applicable. The AWMR module is provided in Annex A and shall be integrated into the DEOS Portal.

Section 5. Energy Audit Reports (EAR). All EARs must be uploaded and submitted through the DEOS Portal. EARs submitted outside the DEOS Portal will not be considered as part of the DEs' compliance with the DOE.

III. OTHER PROVISIONS

Section 6. Separability Clause. Should any section or provision of this IG be declared unconstitutional or contrary to law, IRR, or relevant DCs, such parts not affected shall continue to be in full force and effect.

Section 7. Effectivity. This IG shall take effect in fifteen (15) days following its publication in at least two (2) newspapers of general circulation or the Official Gazette. Copies of this IG shall be filed with the University of the Philippines Law Center - Office of the National Administrative Registrar.

Issued at Energy Center, Bonifacio Global City, Taguig City

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Energy Utilization Management Bureau
Department of Energy

JAN 06 2025

Annex A

ANNUAL WASTE MANAGEMENT MONITORING REPORT (AWMR)

GENERAL INFORMATION

Name of DE : ____________________

Address : ____________________

Sector : __ Commercial __ Industrial __ Transport

Subsector : ____________________ **Typology**: ________

Mode of Disposal : __ Materials Recovery Facility (MRF)
__ Others ____________

Item	Quantity	Unit	Waste Number[1]	Type of Product	Description	Disposal method (*collected, sold, or recycled)*
1						
2						
3						
4						
5						
6						
7						
8						
9						
xx						

[1] *Refer to the attached file for the reference on waste number*

Note: This form will be used as the basis for the development of the AWMR Module in the DE Online Submission (DEOS) Portal

Annex A

ANNUAL WASTE MANAGEMENT MONITORING REPORT (AWMR)

Excerpt from Department of Environment and Natural Resources (DENR) Department Administrative Order (DAO) No. 2013-22, the classification of wastes is as follows:

Class	Description	Waste Number*
D. Wastes with Inorganic Chemicals		
Arsenic and its compounds	Includes all wastes with a total As concentration > 1 mg/L based on analysis of an extract	D402
Lead compounds	Includes all wastes with a total Pb concentration > 1 mg/L based on analysis of an extract	D406
Mercury and mercury compounds	Includes all wastes with a total Hg concentration > 0.1 mg/L based on analysis of an extract. These also include organomercury compounds.	D407
J. Containers		
Containers previously containing toxic chemical substances	Containers that are used to hold hazardous wastes and toxic chemical substances. Containers that used to contain polychlorinated biphenyl (PCB) are categorized as L404 and excluded from this sub-category	J201
L. Organic Chemicals		
Wastes with specific halogenated toxic organic chemicals	Solid organic chemical wastes listed in the Priority Chemical List (PCL)	L401
Wastes with specific non-halogenated toxic organic chemicals	Solid organic chemical wastes listed in the Priority Chemical List (PCL)	L402
Ozone-depleting substances (ODS)	All ODS wastes	L403
Polychlorinated Biphenyl (PCB) wastes	All PCB wastes	L404
M. Miscellaneous Wastes		
Waste electrical and electronic equipment (WEEE)	Include all waste electrical and electronic equipment that contain hazardous components such as lead, cadmium, mercury, hexavalent chromium, polybrominated biphenyls (PBBs), and polybrominated diphenyl ethers (PBDEs) that includes its peripherals i.e., ink cartridges, toners, etc.	M506
Special Wastes	Household hazardous wastes such as paints, thinners, household batteries, lead-acid batteries, spray canisters and the like are consolidated by Material Recovery Facilities (MRFs). These include wastes from residential and commercial sources that comprise consumer electronics, white goods (i.e., refrigerators, washing machines, air conditioners, etc.) batteries, oil, and busted lamps	M507

WEF could be tapped to improve PHL workforce resilience — DTI

THE Department of Trade and Industry (DTI) said it is exploring a partnership with the World Economic Forum (WEF) to advance job creation and workforce resilience in the Philippines.

In a statement over the weekend, the DTI said the potential partnership is intended to "unlock new opportunities and empower the workforce to excel in a rapidly evolving economic landscape."

Trade Secretary Maria Cristina A. Roque met with WEF Head of Work Wages and Job Creation Till Leopold on the sidelines of the WEF 2025 in Davos, Switzerland, to discuss the priorities of the Jobs Accelerator initiative.

"The meeting also reaffirmed the continuation of cooperation for the Jobs Accelerator Network Initiative between the WEF and the Philippine government, leveraging this partnership to drive growth in key sectors such as semiconductors and electronics, business process outsourcing, and critical minerals," the DTI said.

"This collaboration holds the promise of a brighter future for the Philippines, where innovative solutions and strategic partnerships pave the way for a future-ready Philippine workforce," it added.

The DTI, in separate statements, also said it has invited several firms to expand their presence in the Philippines.

Among these firms is company PayPal, with which Ms. Roque discussed possible collaboration in expanding digital financial inclusion of micro, small and medium enterprises (MSMEs).

"The discussion also centered on advancements in financial inclusion, increased MSME transaction volumes, strategic directions in artificial intelligence and sustainability, and the creation of a division for small businesses," the DTI said.

"They also addressed solutions for payment efficiency, currency conversion, and international market access, along with trade finance options and B2B marketplace collaborations," it added.

Ms. Roque also explored investment opportunities in logistics and sustainability in a meeting with A.P. Moller-Maersk.

During the meeting, the parties discussed potential public-private partnerships in port development in the Visayas and Mindanao.

"With Maersk's expansion of fulfillment centers and marine infrastructure, the Philippines stands ready to support their growth with world-class talent and strategic incentives," Ms. Roque said.

She also discussed with tech firm Cognizant the company's plan to expand operations in the Philippines, with AstraZeneca on expanding the company's clinical trials in the Philippines, and with Shein on establishing manufacturing operations in the country.

In a separate statement, the DTI said that it has invited Malaysian companies, particularly in the electrical and electronics and semiconductor industries, to expand in the Philippines.

In an official visit earlier in the month, the DTI said that Trade Undersecretary Ceferino S. Rodolfo met with the Malaysian International Chamber of Commerce and Industry (MICCI) to explore new opportunities between the Philippines and Malaysia.

Aside from MICCI officials, the meeting was attended by officials of RBC Water Sdn. Bhd. and Rohas-Euco Industries Bhd. — **Justine Irish D. Tabile**