

Japan trade delegation seeks out opportunities in supply-chain integration

A JAPANESE delegation has inquired about investment opportunities in integrating supply chains for Philippine industry, the Department of Trade and Industry (DTI) said.

In a statement, the DTI said that a business and investment mission from Okayama in Western Japan visited the Philippines on Feb. 9-13.

"The delegation aimed to explore investment opportunities and bolster supply chain integration within the Philippine industrial ecosystem," the DTI said.

"It comprised top executives from Okayama-based companies spanning manufacturing, education, software development, property management, steel processing, banking and finance, and the automotive sector," it added.

The business mission participated in networking events and site visits to economic zones (ecozones) in Manila, Cavite, and Cebu.

"These activities provided Japanese executives with firsthand insights into the Philippine market, enabling them to assess investment prospects and connect with key stakeholders from the government and private sector," the DTI said.

"The delegation also engaged with senior officials from the Japanese Embassy in Manila and the Philippine Economic Zone Authority (PEZA) for an in-depth briefing on the country's economic zones, incentive programs, and key investment opportunities," it added.

Board of Investments Managing Head Ceferino S. Rodolfo welcomed the delegation, noting the Philippines' strong commitment "to fostering a competitive and investor-friendly business environment."



"The Philippines provides a dynamic economic landscape, compelling incentives, and strategic advantages that make it an ideal partner for Japanese enterprises looking to expand in Southeast Asia," Mr. Rodolfo said.

PEZA Director General Tereso O. Pang said that Japanese firms have been the top ecozone investors for nearly three decades.

"With over 800 Japanese firms contributing P589 billion in investments and generating more than 300,000 direct jobs, we remain confident that this mission will further bolster our collaboration and attract more high-value manufacturing investments to the Philippines," he said.

The Japanese delegation visited Nakashima Philippines Corp. and JPN, Inc. at the Cavite Economic Zone and Tsuneishi Heavy Industry in Balamban, Cebu.

"The visit aimed to explore opportunities for supply chain integration with the global shipbuilder (Tsuneishi) and assess additional prospects within the West Cebu Industrial Park," the DTI said.

"It further underscored the Philippines' thriving shipbuilding industry and its vast potential to attract increased Japanese investment in industrial estates offering world-class infrastructure and investor-friendly regulatory frameworks," it added.

— **Justine Irish D. Tabilo**

Mineral production up 1.28% by value in 2024 led by gold

THE value of the mining industry's metallic mineral production rose 1.28% to P252.9 billion in 2024, driven by gold, according to the Mines and Geosciences Bureau (MGB).

Gold accounted for nearly half of the total at P126.36 billion, which was up 19% from the 2023 total.

The value of raw nickel ore fell 15% to P56.67 billion in 2024, the MGB said.

It said the value of mixed nickel-cobalt sulfide fell 21% to P37.37 billion.

The MGB said copper output was valued at P27.24 billion, up from P25.41 billion in 2023; silver at P2.91 billion from P1.86 billion previously; and chromite at P1.75 billion from P1.51 billion.

The growth of Philippine mineral output lagged gross domestic

product growth of 5.6% in 2024, Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said.

"This could have been weighed down by mostly softer economic data in China, the world's second biggest economy and the world's biggest importer of oil, metals, and other major commodities," he said via Messenger chat.

He said gold was propelled by record world prices, which rose 27% in 2024 after a 13.1% rise in 2023.

Meanwhile, Mr. Ricafort said the 15% decline in the value of raw nickel ore was due to the decline of global prices to a four-year low. Nickel prices declined 7.9% in 2024. — **Kyle Aristophere T. Atienza**



NCR retail price growth cools to three-month low

RETAIL PRICE growth of general goods in the National Capital Region (NCR) were at their lowest level in three months in January, the Philippine Statistics Authority (PSA) said in a report.

Citing preliminary data, the PSA said price growth in Metro Manila as measured by the general retail price index (GRPI) slowed 1.4% year on year in January from the 1.5% posted in December.

This was also significantly slower than the year-earlier rate of 2.5%.

The January indicator was the weakest reading since October's 1.3%. It was level with the pace set in November.

The primary contributor to the deceleration of the annual growth rate of GRPI in NCR was the slower annual increase recorded in the index of manufactured goods classified chiefly by materials at 1.1% during the month from 1.5% in December 2024, the PSA said.

The manufactured-goods sub-index accounted for 16% of GRPI growth.

Growth in the heavily-weighted price sub-index for food cooled to 1.8%, from 1.9%.

Slower price growth was also seen in beverages and tobacco (3.8% from 3.9%), crude materials, inedible except fuels (0.6% from 0.7%), chemicals, including animal and vegetable oils and fats (2.2% from 2.5%), and miscellaneous manufactured articles (1.1% from 1.4%).

The growth in the sub-index for mineral fuels, lubricants and related materials was 0.9%, a reversal of December's 0.3% drop.

The sub-index for machinery and transport equipment was unchanged at 0.2% growth.

According to the PSA, the GRPI is used as a deflator in the National Accounts, particularly in the retail trade sector, and serves as a basis for forecasting. — **Abigail Marie P. Yraola**

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