PAGCOR on track to hit gaming revenue target

THE Philippine Amusement and Gaming Corp. (PAGCOR) said gross gaming revenue (GGR) is on track to hit the $7-billion target for 2025 despite restrictions imposed on online gambling.

"These numbers affirm the Philippines' place as one of the fastest-growing and most important gaming markets in Asia," PAGCOR Chairman and Chief Executive Officer Alejandro H. Tengco said.

PAGCOR said in a statement on Tuesday that it booked GGR of $3.8 billion in the first half, keeping it on pace to beat the full-year target.

Mr. Tengco cited the rapid rise of electronic gaming as a driver of growth but added that "oversight must evolve to ensure integrity and player protection."

The online gambling industry is under intense public scrutiny, leaving the government weighing options like an outright ban or higher taxation.

Finance Secretary Ralph G. Recto said last week that the government is proposing an online gaming tax, alongside policy options to limit access to gambling platforms.

PAGCOR has said that it generated P41 billion from electronics games and P28 billion from other online betting platforms between January and July.

PAGCOR's measures to address concerns about regulating the industry include a ban on betting using credit cards or cryptocurrency.

Mr. Tengco reiterated his position of shedding the regulator's role as a casino operator.

"PAGCOR's dual role has served its purpose, but as the industry matured, it became clear that… a referee cannot also be a player on the same field," he said.

PAGCOR noted that such a decoupling will require approval from the Governance Commission for Government-Owned and -Controlled Corporations (GCG), which is now reviewing such a restructuring.

The GCG has said that results of the study will be presented to the GCG sitting En Banc within the year.

Once approved, the study will be submitted to the Office of the President, it added.

Mr. Tengco said employees of PAGCOR-run Casino Filipino will be protected through redeployment or hiring by privatized operators. Otherwise, he promised competitive retirement benefits once Casino Filipino is privatized.

He noted a "serious problem" with Casino Filipino, which is projected to incur losses of more than P5 billion. — **Aubrey Rose A. Inosante**


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PCCI says continued detention of FNI chairman eroding investor confidence

THE Philippine Chamber of Commerce and Industry (PCCI) said the delayed release of Global Ferronickel Holdings, Inc. (FNI) Chairman Joseph C. Sy is harmful to the investment climate.

"The continued detention of Joseph Sy despite an order for his immediate release is undermining the national image as a destination for foreign investment not only for the Philippine mining industry but for the whole business community," the PCCI said in a statement on Tuesday.

FNI said in a disclosure on Thursday that the Regional Trial Court (RTC) of Taguig ruled that Mr. Sy's continued detention had no legal basis.

"Every day the Bureau of Immigration (BI) defies this order, it will send the wrong signals to potential investors," the PCCI said.

According to the business group, Mr. Sy chairs the PCCI Mining Industry Committee.

"The integrity and credibility of this massive effort (to attract investment), which requires huge capital mobilization and takes at least five years to execute, is put at risk if the court's order for Sy's release is delayed," the PCCI said.

"Already, the Philippines is suffering in other sectors such as tourism due to the uncertainties in the business environment as a result of inconsistencies in policy implementation and adherence to the rule of law," it added.

Mr. Sy was detained by the BI on Aug. 21 over allegations he is an "overstaying alien" despite prior rulings on his citizenship, including by the Department of Justice and the Supreme Court.

According to FNI, the Taguig RTC has issued a writ directing the release of Mr. Sy from detention.

"This ruling constitutes a judicial affirmation that Mr. Sy's continued detention had no legal basis and upholds his fundamental rights as a Filipino citizen," FNI said in a disclosure. — **Justine Irish D. Tabile**

PHL urged to move up copper value chain

THE PHILIPPINES needs to move up the copper value chain by investing in higher-value downstream activities rather than simply mining ore, a PwC official said on Tuesday.

Angelo Estrera, Asia-Pacific leader for Business Model Reinvention at PwC, said in a presentation at the 23rd Management Association of the Philippines International Chief Executive Officer Conference: "We're literally just digging it out and shipping it. We are not putting any value at it. The opportunities (lie in moving) to processing, refining, manufacturing — you will capture millions downstream."

He noted the strong prospects for copper, which currently accounts for less than 1% of gross domestic product (GDP).

"We're sitting on $1 trillion worth of copper, gold, and nickel, zinc, and silver reserves. (These will be key commodities) for the energy transition and yet 5% has only been explored," he said.

Mr. Estrera said a "copper corridor" can drive future growth but will require the development of proper regulation, infrastructure, and investment, innovation, talent, and technology.

"The Philippines has the fourth-largest reserves; however, 94% is very low-grade copper," he said, noting that exports generated $3.1 billion in 2024.

Mr. Estrera cited the case of Australia, which generated $2.4 trillion in resource export revenue over the past decade, accounting for about 12.2% of its GDP. Australian resource companies employed 1.2 million workers and $143 billion in corporate taxes during the period.

Separately, Mr. Estrera noted that the business process outsourcing (BPO) industry faces significant risks and significant upside as well.

The industry accounts for 9% of GDP, employs 1.8 million and generates $38 billion in revenue, he said.

"A lot of analyst reports will say anywhere between 40% to 80% of the BPO industry can be disrupted. Let's even just say 50% (to use a) round number. What does that mean? 5% of GDP gone, 1 million unemployed. It's a pillar of our economy right now," he said.

However, Mr. Estrera also cited a Singapore Economic Development Board estimate that AI can make up 12% of Philippine GDP. — **Aubrey Rose A. Inosante**


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JICA signals readiness to support PHL railway, road, bridge projects

THE Japan International Cooperation Agency (JICA) said it stands ready to further support Philippine railway, road, and bridge projects if the Philippines puts forward suitable proposals.

"JICA will continue to support the Philippine government's projects for railways, roads and bridges. Specific projects of course, will purely depend on the Philippine government's request and discussions with JICA," JICA Senior Representative for Economic Growth Keisuke Fukui said in an e-mail.

JICA has no ongoing discussions with the Philippine government on funding new transport projects, Mr. Fukui said.

Currently, JICA is funding the North-South Commuter railway project, the Metro Manila Subway project, the rehabilitation of Metro Rail Transit Line 3 (MRT-3) and the extension of Light Rail Transit Line 1 (LRT-1).

JICA is also pursuing transport modernization technical cooperation projects with the Department of Transportation (DoTr) and Metropolitan Manila Development Authority.

"These projects show JICA's development philosophy of combining hard infrastructure and soft support through technology transfer," Mr. Fukui said.

Noting Japan's strengths in construction technology, JICA continues to provide support to ensure the sustainability of its projects through capacity development of Filipino partners, particularly in operation and maintenance, he said.

JICA pointed to the 30-year railway masterplan as a model for modernizing the transportation system.

In 2023, the DoTr said JICA committed 300 million yen to develop the 30-year railway master plan, whose objectives include making Philippine rail lines compliant with international standards.

The masterplan's completion timeline has yet to be determined, Mr. Fukui said, though last year JICA said the target completion date is 2026. — **Ashley Erika O. Jose**

DoE overhauls EV classification system

THE Department of Energy (DoE) said it updated the system for classifying electric vehicles (EVs) to harmonize the categories and reduce the administrative burden of regulating the segment.

In a department circular dated Sept. 4, the DoE amended the EV Recognition Guidelines to provide detailed criteria for classifying vehicles as battery EVs, hybrid EVs, plug-in Hybrid EVs, light EVs, range-extended EVs, and fuel cell EVs.

The DoE said that the framework aims to ensure consistency across EV technologies and provides clear guidance for industry and regulators.

"The issuance of this policy is a critical step toward building a more organized, accessible, and future-ready EV market in the Philippines," Energy Secretary Sharon S. Garin said in a statement.

"By harmonizing our EV recognition guidelines, we are reducing administrative burdens, increasing transparency, and accelerating EV adoption nationwide," she added.

Citing the Land Transportation Office, the DoE noted growing momentum in EV adoption, with 29,715 EVs registered in the first seven months, surpassing the full-year total of 24,286 in 2024.

EV registrations now accounts for nearly 5% of new vehicle registrations. — **Sheldeen Joy Talavera**


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Stringent biosecurity checks set for live freshwater prawn imports

THE Bureau of Fisheries and Aquatic Resources (BFAR) said it plans to assign a panel to conduct biosecurity checks on live imports of giant freshwater prawn to protect the aquaculture industry.

The panel will also vet the health of the imported prawn and the management practices of breeding facilities. The vetting will result in the issuance of a Certificate of Compliance.

Importers must be in possession of a License to Operate as Importer from the BFAR, apart from the usual Sanitary and Phytosanitary Import Clearance, filed at least five working days beforehand.

Possible violations associated with non-compliance include smuggling, endangering food security, and unauthorized selling. Violators are liable for fines of between P300,000-P500,000 and eight years' imprisonment.

Live imports are typically meant to provide stock for the aquaculture industry.

The BFAR will conduct consultations on the planned measures on Sept. 17-19. — **Andre Christopher H. Alampay**


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DENR requests 7% increase in 2026 budget

THE Department of Environment and Natural Resources (DENR) said it will seek a budget of P26.1 billion in 2026, up 7%, to address priorities like climate change and reforestation.

It told the House appropriations committee that funding wish-list includes P20.5 billion for the DENR central office, P3.3 billion for the Environmental Management Bureau, P1.8 billion for the Mines and Geoscience Bureau, P1.9 billion for the National Mapping and Resource Information Authority, P294 million for the National Water Resources Board, and P149 million for the Palawan Council for Sustainable Development.

The DENR said its areas of focus next year include climate risk, regreening forests, preserving biodiversity, water security, air quality, and sustainable mining.

The DENR also targeted 4,164 barangays for assistance in establishing materials recovery facilities and 72 local government units to be assessed on their waste management practices.

The DENR also hopes to generate P577 million in fees and charges from agreements to develop and manage protected areas.

It will seek to further develop a Natural Capital Accounting (NCA) Information System to improve the process of assigning value to natural resources. The NCA is a component of the National Adaptation Plan 2023-2050. — **Andre Christopher H. Alampay**