Ecozone moratorium in NCR seen curbing locator flexibility

By Juliana Chloe A. Gonzales

THE MORATORIUM on approving new economic zones in Metro Manila is restricting the flexibility of IT and business process management (IT-BPM) companies in selecting office locations, Savills Philippines said.

Savills Philippines Chief Operating Officer Cha Carbonell told *BusinessWorld* via Viber on Thursday that while the Metro Manila office market "has a headline vacancy of around 20%... once you apply the filters that creditworthy multinational corporations (MNC) and business process outsourcing (BPO) occupiers require — PEZA accreditation, green certification, business continuity plan (BCP)-grade specifications — that figure drops sharply."

Administrative Order (AO) No. 2018, signed by former President Rodrigo R. Duterte, instructed the Philippine Economic Zone Authority (PEZA) to no longer accept, process, or evaluate applications for new ecozones in Metro Manila to channel investment to areas outside the capital.

RAWPIXEL

Ms. Carbonnell said the policy may no longer be a good fit given the current demand for high-quality, PEZA-compliant spaces.

The core business districts have only 478,000 square meters (sq.m.) of such space available combined, including 119,000 sq.m. in the Ortigas central business district (CBD), 160,000 sq.m. in the Makati CBD, and 199,000 sq.m. in Bonifacio Global City (BGC).

When asked if major locators are migrating to secondary CBDs, or choosing to forgo PEZA incentives to remain in primary districts, Ms. Carbonell said the large occupiers with PEZA registered status, are almost universally not interested in giving up the incentives.

"What we are seeing instead is a more structured migration rationale toward secondary districts, driven by... employee accessibility, cost arbitrage (secondary district rents run roughly 20-40% below BGC and Makati), and BCP considerations where companies want to split requirements across multiple hubs," Ms. Carbonell said.

The supply gap is forecast to worsen in the coming years, with only 711,000 sq.m. of upcoming office stock being PEZA-certified, according to the Colliers first quarter 2026 Property Market Briefing.

Colliers called AO 18 a "blunt policy tool" given that Metro Manila is the primary driver of the office sector, accounting for around 70% of IT-BPM transactions in the first quarter.

"Non-PEZA, non-green buildings are already carrying a vacancy rate of approximately 30%, and the trajectory is upward. The structural demand drivers are firmly against this segment: the most creditworthy occupiers will not enter them, and even government office take-up... is unlikely to absorb the volume at risk," Ms. Carbonell said when asked about the occupancy outlook for non-PEZA office buildings.

Davao DPWH officials charged over 'ghost' farm road projects

THE Department of Agriculture (DA) said it lodged graft, malversation, and falsification charges against multiple officials of the Department of Public Works and Highways (DPWH) in Davao Occidental, alleging that they improperly certified eight farm-to-market road (FMR) projects as complete.

In a statement, the DA said it discovered eight projects valued at P94 million in the province, with the officials allegedly falsifying documents to declare the projects complete, facilitating the release of public funds.

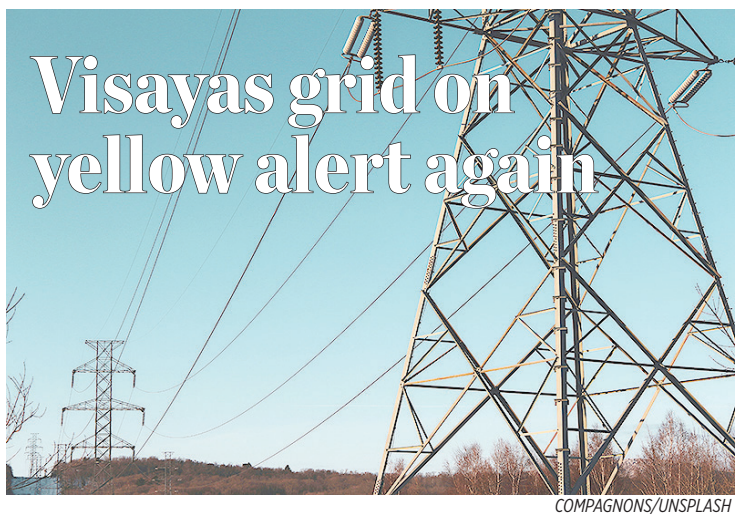
The complaints over what the DA described as "ghost" projects, filed on Thursday at the Office of the Ombudsman, include corrupt practices, malversation, falsification of public documents, grave misconduct, and serious dishonesty.

The complaints cite violations of Articles 217, 171, and 172 of the Revised Penal Code concerning malversation through falsification of public documents, Section 3(e) of Republic Act 3019 (Anti-Graft and Corrupt Practices Act), and administrative offenses including grave misconduct and serious dishonesty.

The DA is now the lead agency for FMRs after the DPWH was stripped of responsibility for building them in the wake of the infrastructure corruption scandal of 2025.

Validation of the projects was carried out by the DA's Internal Audit Service (IAS), which has inspected at least 1,200 FMR projects in Regions III, IV-A, V, IX, X, and XI.

Those charged face potential penalties of imprisonment of up to 40 years, fines, and perpetual disqualification from public office. — **Pierce Oel A. Montalvo**



Visayas grid on yellow alert again

COMPAGNONS/UNSPLASH

THE Visayas grid was placed on yellow alert once more on Thursday, with the region's power supply remaining under pressure in the face of surging demand due to the hot weather, with a number of power plants still offline.

The National Grid Corp. of the Philippines (NGCP) said the yellow alert for the Visayas was in effect between 4 p.m. and 9 p.m. on Thursday.

A yellow alert is issued when supply margins are insufficient to meet the transmission grid's contingency requirement.

During the period, available capacity stood at 2,670 megawatts (MW) against peak demand of 2,479 MW.

Remaining on forced outage were 19 power plants, with 14 plants derailed. Overall, 867 MW was unavailable to the grid.

NGCP said the unavailability of large coal-fired power plants in the Visayas and high forecasted power demand triggered the yellow alert.

This year, the grid operator has issued a total of 15 yellow alerts and six red alerts in Luzon and the Visayas.

Mark Anthony Ynoc, former president of Mandaue Chamber of Commerce and Industry, called the consecutive yellow alerts in the Visayas deeply concerning.

"These incidents reflect the need for stronger long-term energy planning, more aggressive investment in power generation, and improvements in transmission infrastructure," Mr. Ynoc said in a statement on Thursday.

"Reliable and affordable power is critical to sustaining economic growth and business confidence in the region," he added.

Mr. Ynoc said higher power rates and recurring outages affect productivity, increase the cost of consumer goods and disrupt operations.

"These challenges ultimately weaken the competitiveness of businesses in Cebu and the Visayas," he said. — **Sheldeen Joy Talavera**

Hybrids, EVs gain momentum as energy crisis deepens

CAR OWNERS and potential buyers are expressing growing interest in hybrids and electric vehicles (EVs), according to a consumer study conducted by Deloitte.

Citing its 2026 Global Automotive Consumer Study, Deloitte found that in the Philippines, 34% of survey respondents expressed interest in the electrified segment, compared with 27% a year earlier.

The top reasons for their preference was fuel costs (62%), the environment (49%) and the driving experience (45%), the study found.

Potential drawbacks cited were dearth of charging stations (48%), battery replacement costs (41%), and speed of charging (41%), Deloitte said.

Among car owners, 37% were determined to have low brand loyalty, while the size of the first-time owner market was estimated at 31%, which "highlights a market less anchored to legacy brands and more open to exploring alternatives," Deloitte said.

Respondents said they were most willing to pay for services like emergency assistance (87%), anti-theft tracking (87%), warranty/recall notices (79%), and vehicle health reporting and maintenance cost forecasts (79%).

They were most concerned about sharing data from in-cabin cameras (73%), connected devices (72%), and connected services (71%).

DA further signals intent to cap pork belly prices at P380 per kilo — SINAG

GOVERNMENT consultations with farmers on capping the price of domestic pork belly (*liempo*) appeared to confirm the Department of Agriculture's (DA) intent to set a P380 per kilo price ceiling for the commodity, an industry association said.

Samahang Industriya ng Agrikultura (SINAG) Executive Director Jayson H. Cainglet said the group discussed the proposed price cap with Agriculture Assistant Secretaries Genevieve E. Velicaria-Guevarra and Michael J. Garcia on May 20.

Agriculture Secretary Francisco P. Tiu Laurel, Jr. said earlier in the month that a cap on *liempo* was being considered due to rising pork prices. He said the cost of *liempo* from domestic hogs has risen to as high as P420 per kilogram, well above what the DA considers to be a fair price of P380.

As of May 20, pork belly prices remain at P420 per kilogram, according to DA reports.

Mr. Cainglet said SINAG expressed support for the price cap, citing the significant disparity between what hog raisers receive and what consumers pay at retail.

According to SINAG, despite farmgate prices for live hogs averaging only P180–190 per kilo over the past seven months, *liempo* continues to retail at P400 to P450 per kilo in public markets and supermarkets.

SINAG attributed the price gap to supply chain inefficiencies, weak market regulation, and excessive intermediary margins rather than profiteering by producers. — **Pierce Oel A. Montalvo**

PHL enjoys 'growing reputation' for fiscal transparency — survey

THE PHILIPPINES emerged as a top performer in Southeast Asia for fiscal transparency, according to a survey conducted by the International Budget Partnership (IBP), the Department of Budget and Management (DBM) said.

In a statement on Thursday, the DBM said the Philippines scored 76 out of 100 in fiscal transparency in the 2025 Open Budget Survey (OBS) "reaffirming the country's growing reputation as a regional leader in open governance and public financial accountability."

The survey, using data from 2024, measures three pillars — transparency, public participation, and oversight.

"For transparency, what was measured was the public access to information on how the central government raises and spends public resources," IBP Independent Researcher Zy-za Nadine N. Suzara said at the OBS 2025 Results Forum.

The Philippines' score of 76 indicates that the country is "publishing a sufficient volume of budget information," according to the survey. This was slightly higher than the score of 75 recorded in 2023.

Within East Asia and the Pacific, the Philippines posted the highest score in fiscal transparency, ahead of Indonesia (71), Mongolia (64), Cambodia (54), Vietnam (51), Malaysia (51), Papua New Guinea (46), and China (19).

To further improve budget transparency, the IBP recommended the inclusion of more comprehensive multi-year projections and disclosures on fiscal risks.

It also urged the government to provide more comprehensive data on debt, policy and performance information, and improve disclosure of revenue categories and individual revenue sources.

However, the Philippines continued to post low scores in public participation, which measures the extent to which governments provide formal and meaningful opportunities for public involvement in the budget process.

The Philippines scored 37 out of 100 in public participation in 2025, higher than the 33 recorded in 2023.

"That's a four-point increase ... but in terms of the OBS survey and methodology, that number even if you see an improvement is still inadequate," Ms. Suzara said.

The Philippines outperformed its regional peers Indonesia (33), Thailand (28), Malaysia (20), Vietnam (17), and Cambodia (2) in the category.

To improve public participation, the IBP recommended that the government actively engage underrepresented communities, publish clear documentation of public inputs received during budget formulation and implementation, and provide more information on public engagement processes.

The group also urged Congress to allow members of the public to testify during budget deliberations and hearings on audit reports, as well as establish a task force on people's participation.

Meanwhile, the Philippines scored 68 out of 100 on oversight, lower than the 83 recorded in 2023. The indicator measures the role of legislatures and supreme audit institutions in overseeing the budget process.

"The figures for oversight have actually been fluctuating over the years. There were years when oversight scores were quite good, some years we went down," Ms. Suzara said.

Legislative oversight posted a score of 58 out of 100, while audit oversight was scored 89.

To strengthen legislative oversight, the IBP said the legislature should debate budget policy before the Executive's Budget Proposal is tabled and create a committee that will examine in-year budget implementation and the audit report. — **Justine Irish D. Tabile**

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Redefining Health

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NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholders,

Please be informed that the Annual Stockholders' Meeting of Allied Care Experts (ACE) Malolos Doctors, Inc. ("ACE Malolos Doctors") will be held on June 23, 2026 (Tuesday) at 9:00 o'clock in the morning, hybrid, via face to face at the 10th Floor, ACE Malolos Doctors Multi-Purpose Hall, Capitol View Park, Barangay Bulihan, Malolos, Bulacan and via Zoom.

For those who will be attending via Zoom, please register on or before June 18, 2026, 5:00 p.m., through the following link: https://us02web.zoom.us/meeting/register/tZYsceupqjwiGdzw5QD6tVIxJcAan6H2Q29d

The link will provide you the process for the registration. You will receive a confirmation email once you have successfully registered in the online platform, including the details and procedures for the conduct of the meeting. Voting will be done via the online tool which you can access once you have logged in to the meeting; voting in the election of directors may also be done *in absentia* through the above link.

The Agenda:

I. Call to Order
II. Invocation
III. Determination of Quorum
IV. Welcome Message from the Chairman of the Board
V. Reading and Approval of the Minutes of the Y2025 Annual Stockholders' Meeting
VI. Audited Financial Report for Y2025
VII. President's Report
VIII. Ratification of the Acts and Proceedings of the Board of Directors, Officers, and Management of the Corporation
IX. Election of the Board of Directors Y2026-2027
X. Appointment of External Auditor Y2026
XI. Other Matters
XII. Adjournment

Only stockholders of record at the close of business on March 30, 2026, Monday, shall be entitled to notice of and to vote at the meeting. If you cannot personally attend the meeting, you may opt to send your proxy to attend in your behalf. Kindly submit your proxy form with the undersigned, via email, at ace.malolos.doctors@gmail.com not later than 5:00 p.m. on June 18, 2026 but preferably before June 18, 2026, to enable your proxy to register in the Zoom Webinar. Attached is a sample proxy form for your reference. [NOTE: Management is not soliciting proxies.]

The meeting shall be recorded (visual and audio) for future reference.

The Information Statement and Management Report and SEC Form 17-A are available at the Corporation's website www.acemalolosdoctors.com

You may contact the undersigned via email at ace.malolos.doctors@gmail.com or call 044-8167698 if you have inquiries/concerns regarding the meeting.

Very truly yours,

LUZCIELO M. ROXAS, MD
Corporate Secretary

P.S. May 22 and 23, 2026

'Slum' share of PHL urban housing estimated at 40%

LOW-QUALITY Philippine urban housing was estimated at 40% of the total, higher than the corresponding shares for India or Indonesia, the Asian Development Bank (ADB) said in a working paper.

Citing significant housing challenges faced by the Philippines, the ADB said the other dimension of the housing problem is inadequacy, or the shortage of available dwellings.

"Housing inadequacy and poor-quality housing are a global challenge affecting over 2.8 billion people, including about 1.1 billion living in informal settlements and slums and more than 300 million experiencing homelessness," the ADB said.

"Asia and the Pacific account for a substantial share of this challenge," it added.

The bank said inequality in housing is more pronounced in countries like the Philippines, along with Bangladesh, India, and Nepal.

The ADB noted that "housing deprivation is not only a nationwide challenge but also a significant distributional one."

"Rapid urbanization and population growth have led to a proliferation of slums and informal settlements. More than half a billion Asians live in slum conditions without secure tenure, adequate basic services, or legal recognition," it added. — **Justine Irish D. Tabile**