

BYD dealership operator Evomile sees demand shift in favor of EVs

By **Beatriz Marie D. Cruz**
Senior Reporter

EVOMILE INNOVATION Corp., which operates BYD Motors Philippines dealerships, said it expects continued growth in electric vehicle (EV) sales this year as demand shifts to energy-efficient transport.

“For our group, we’re of the belief that there is really a trend towards EVs and hybrids, but this oil crisis has sort of accelerated that shift,” Evomile President Paul Angelo Tionson said on the sidelines of the BYD Sealion 7 launch last week.

He noted the strong reception for BYD’s EV models since last year.

The Chinese automaker announced in 2022 that it has stopped producing internal combustion engine (ICE) vehicles to focus on pure electric and plug-in hybrid EVs.

Mr. Tionson noted that more consumers are turning to EV brands like BYD as a practical transport choice.

He said electrified vehicles also “contribute to a cleaner environment.”

“But it’s not just that owning a BYD creates savings in terms of gas consumption, maintenance

costs are also lower relative to competitors,” he added.

EV sales have grown steadily in the Philippines as rising oil prices have given the market a push to EVs.

At the end of April, EV sales surged 158.9% year on year to 17,655 units.

In the year to date, the BYD-Evomile Innovation partnership has sold about 1,100 BYD cars, Mr. Tionson said.

Its most in-demand models include sedans and SUV hybrid EVs, including the BYD Sealion 6, BYD Sealion 5, the BYD Seal 5 DM-i, and the BYD Tang DM-i.

Since the oil crisis began, Mr. Tionson noted a pickup in interest in battery EV models like the BYD eMAX 7 Standard and the BYD Seagull.

BYD models are distributed in the Philippines by Ayala group company AC Mobility Holdings, Inc.

Evomile Innovation operates dealerships in Chinatown, Otis, and Abad Santos in the City of Manila, as well as in Dasmariñas, Cavite. It is looking to open a fifth location in Kawit, Cavite.

BYD dealerships in the Philippines number over 80.

In 2025, BYD Cars Philippines reported a 446% year-on-year increase in sales to 26,122 units.



Congress think tank: Rice prices projected to surge by up to 19.4%

THE PRICE of regular-milled rice in the Philippines could increase by between 9.1% and 19.4%, equivalent to about P5-P10.6 per kilo, due to the fertilizer shortage, according to a policy brief released by the Congressional Policy and Budget Research Department (CPBRD) of the House of Representatives.

The brief, “Seeds of a Food Crisis: Fertilizer Supply Disruptions in the Philippines Amidst the US-Iran Conflict,” also warned that the impact of a looming dry spell could further disrupt the rice market.

According to the study, the poorest families could face up to P490.8 in additional monthly rice costs, equivalent to up to 8% of their average monthly food budget.

The think tank called these estimates conservative because they only examine the direct impact of fertilizer prices and do not include other threats to the economy.

According to the CPBRD, escalating uncertainty over the availability of Middle Eastern commodities has caused a severe

economic crisis. Following the closure of the Strait of Hormuz, worldwide fertilizer shipments have plunged by 97.8%.

As a result, the global price of urea nearly doubled between February and April 2026 to record levels.

The Philippines’ is heavily dependent on imported fertilizer, with almost 90% of its total needs purchased overseas, according to the report.

According to the CPBRD’s econometric modeling, the impact of the crisis will gradually be felt at retail level over the next two or three years.

The CPBRD said the estimated P490.8 monthly cost increase is the minimum possible impact. According to the report, the real burden could be even higher if other factors are included such as the increase in oil prices and the decrease in harvest due to El Niño.

The paper proposed a more balanced fertilizer mix combining organic and chemical inputs, expanding crop insurance, and providing

direct financial assistance to poor families for limited periods.

Meanwhile, the report advised legislators against implementing strict price caps or controls on rice prices and widespread subsidies that do not target the needy.

According to the CPBRD, artificially controlling rice prices will discourage businesses from importing and producing food, which could escalate the crisis to actual food shortages instead of merely expensive rice.

IBON Foundation Executive Director Jose Enrique A. Africa said the crisis exposes a deeper structural weakness in Philippine food policy beyond short-term price pressures.

Mr. Africa told *BusinessWorld* that the core issue is not simply supply diversification or expanding domestic fertilizer production, but the country’s long-standing dependence on imported agricultural inputs across the entire production system.

“The real issue is not just how to import more chemical-based

fertilizer from different countries or manufacture more domestically, but how to reduce dependence of the country’s agriculture on imported inputs in the first place,” he said via Viber.

He said food security is conventionally framed around availability of food and consumer prices, but this approach overlooks whether farmers control the resources needed for production.

Mr. Africa added that this dependence is rooted in decades of policy choices, including Green Revolution strategies.

He also pointed to the shift from an agricultural trade surplus to a growing deficit following the Philippines’ entry into the World Trade Organization in the 1990s.

Mr. Africa proposed subsidies to stabilize fertilizer access.

“Fertilizer access can be stabilized with fertilizer subsidies and low-interest credit for farmers astride emergency procurement from multiple supplier countries to build up domestic buffer stocks,” he said. — **Pexcel John Bacon**

Borrowings, from SI/1

Mr. Asuncion said that he expects borrowing activity to pick up in the coming months as spending accelerates. However, he noted the pace of borrowings “will remain sensitive to global rates and risk sentiment.”

Meanwhile, Mr. Asuncion said that a stronger peso could support an increase in external borrowings in the coming months.

“A stronger peso would generally help at the margin, but it is not the primary driver. A firmer currency reduces foreign exchange risk and expected debt servicing costs, which can make external borrowing more attractive,” he said.

“It can also signal improved macro stability, which tends to support offshore investor appetite,” he added.

On Friday, the peso inched up by half a centavo to close at P61.59 against the greenback, from its P61.595 close on Thursday. Month on month, the local currency weakened by 10.5 centavos from its P61.485 finish on April 30.

However, Mr. Asuncion said that external borrowings will depend on global interest rates, market volatility, and timing of issuance windows.

“So, even with a stronger peso, external borrowing will likely remain opportunistic rather than automatic, depending on how favorable global funding conditions are,” he added.

Japan, from SI/1

“But if these constraints continue to improve, deeper ties with Japan could translate into tangible gains in investment, exports and jobs over the medium term,” he said.

Mr. Tapia echoed the sentiment, saying diplomatic upgrades alone do not guarantee investment flows.

“Japanese manufacturers continue to be concerned about structural issues that have persisted for decades: high power costs, logistics inefficiencies, regulatory complexity, infrastructure gaps, and policy uncertainty,” he said.

Mr. Tapia cited Southeast Asian neighbors like Vietnam, Indonesia and Thailand, which have developed stronger industrial ecosystems and more integrated manufacturing supply chains.

“Capital follows not only friendship, but competitiveness as well,” he said.

Gary G. Ador Dionisio, dean of De La Salle-College of St. Benilde’s School of Diplomacy and Governance, said the Philippines is unlikely to challenge regional manufacturing powerhouses such as Hanoi, Jakarta and Bangkok.

However, Manila can carve out a competitive niche in semiconductors, electronics, advanced services, logistics and other industries tied to trusted regional supply chains.

“For the Philippines, this creates a meaningful opening to position itself not merely as an alternative location, but as a reliable and strategic partner in Japan’s long-term economic and geopolitical architecture,” he said via Facebook Messenger.

The government’s efforts to develop the Luzon Economic Corridor could further strengthen the country’s role in regional production networks, particular-

ly as economic security becomes a more prominent consideration for multinational corporations, Mr. Ador Dionisio noted.

According to Ateneo de Manila University economics professor Leonardo A. Lanzona, Jr., the long-term value of foreign direct investment (FDI) depends on whether they generate technology transfers, productivity gains and stronger domestic supply chains.

While foreign firms can boost exports and bring in new technologies, their impact may remain limited if they continue relying heavily on imported inputs and operate largely separate from local industries.

“If FDI is going to have a positive and sustainable effect on industry, these should lead to a job upgrading regime in which industries experience export growth, technological upgrading, and participation in global value chains, while being strongly integrated with domestic suppliers, labor markets, and demand structures,” he said via Facebook Messenger.

Analysts said the Philippines’ ability to absorb investments effectively will become increasingly important as global firms diversify operations across Southeast Asia.

Developing local supplier networks, upgrading workforce skills and strengthening linkages between export-oriented firms and domestic industries could determine whether new investments generate broad-based economic benefits.

Mr. Ador Dionisio noted that attracting a larger share of Japanese supply chain relocation will require more than favorable diplomatic relations.

The government must accelerate infrastructure projects, improve regulatory predictability, lower energy costs and expand technical and vocational training aligned with Japanese industrial standards.

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