

# Turkish business delegation expected in July

THE Philippine Chamber of Commerce and Industry (PCCI) said it will meet with visiting Turkish companies next month to explore potential trade and investment opportunities.

Speaking on the sidelines of an event last week, PCCI President Ferdinand A. Ferrer said about 12 Turkish firms are visit-

ing the Philippines on July 27 to explore partnerships in industries like agriculture.

He noted that despite ongoing economic challenges, the Philippines' remains a competitive investment destination.

"The Philippines retains its competitive edge due to its strategic location," Mr. Ferrer told reporters.

The Board of Investments met with Turkey's Deputy Trade Minister Mustafa Tuzcu in April to explore investments in manufacturing and infrastructure.

Both parties also called for the resumption of the Philippines-Türkiye Joint Committee on Economic and Technical Cooperation, with a focus

on defense, agriculture, and services.

The Philippines also committed to review anti-dumping duties imposed on some Turkish flour exporters, which are set to expire in 2027.

The government is currently processing the accreditation of Turkish poultry exports.

The PCCI, Türkiye Exporters Assembly, and Türkiye's Ministry of Trade organized an exchange of business delegations last year.

Total trade in goods and services between the Philippines and Türkiye amounted to \$365 million in 2025. — **Beatriz Marie D. Cruz**

## PHL needs infra, regulatory overhaul to benefit from wellness tourism — PIDS

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

THE Philippines must upgrade its infrastructure and overhaul the regulation of its wellness industry to capture a slice of the wellness-tourist market, analysts said.

"We have a strong opportunity to differentiate by building a distinctly Filipino wellness brand anchored on indigenous healing traditions, local biodiversity, and community-based experiences," Philippine Institute for Development Studies (PIDS) Senior Research Fellow John Paolo R. Rivera said via Viber.

Cyndy Tan Jarabata, president and chief executive officer of TAJARA Leisure & Hospitality Group, Inc., said traditional but modern wellness services are in demand from travelers.

"Global travelers actively seek active transformation, prevention and longevity programs — (which suits) our domestic market, which has seen explosive acceleration post-COVID," she said in an e-mail in response to questions from *BusinessWorld*.

Ms. Jarabata noted opportunities to develop new active wellness resorts in key Philippine destinations.

The Philippines can position itself as lifestyle wellness destination by establishing the "Filipino brand of wellness," she said.

"Our real edge lies in bridging the gap between tradition to a more pro-active integrated health destination, moving past physical fitness to address mental wellness, burnout,

and sleep restoration," Ms. Jarabata added.

Joey Roi Bondoc, director and head of research at Colliers Philippines, said the hotel industry can integrate traditional practices like *hilot* in their spa offerings.

He noted that beach and mountain properties can be upgraded with distinctly Filipino wellness facilities and services.

"We already see property firms anchoring their masterplanned projects on wellness and we believe that this is a smart move," he said via Viber.

The Philippine wellness economy was valued at \$47.3 billion in 2024, equivalent to 10.24% of gross domestic product that year, according to the Global Wellness Institute (GWI).

The personal care and beauty industry was the top segment of the overall market, accounting for \$27.91 billion in 2024. It was followed by the healthy eating, nutrition, and weight loss segments (\$7.18 billion); wellness tourism (\$3.70 billion); and traditional and complementary medicine (\$2.58 billion).

Asia-Pacific wellness tourism has grown increasingly competitive in recent years, with markets like Thailand and Indonesia leveraging their traditional healing practices and wellness destinations.

The Department of Tourism (DoT) plans to leverage Philippine traditional healing and wellness practices to stimulate demand.

"At the DoT, we are working fast and furious to build our Filipino brand of wellness. We want to focus on traditional Filipino healing," Paulo Benito S. Tugbang, director of the DoT Office of Product Development, told reporters on the sidelines of an event last week.

## DTI touts ASEAN connectivity, FTAs at Russia business forum

THE Association of Southeast Asian Nations (ASEAN) is well-positioned to connect markets with its favorable free-trade agreements (FTAs), the Department of Trade and Industry (DTI) said during the ASEAN-Russia Business Forum.

Speaking at the forum on June 17, Trade Undersecretary Allan B. Gepty pitched Russians on the region's commitment to keep its market open and connected to external markets.

"For Russia and the Eurasian Economic Union, ASEAN presents opportunities not only as an export destination, but also as a strategic

partner in infrastructure development, energy cooperation, industrial manufacturing, technology transfer, logistics, and innovation," he said in a statement.

Mr. Gepty also noted the Philippines' Priority Economic Deliverables while it chairs ASEAN in 2026, which includes deeper bilateral and regional cooperation in critical industries like infrastructure, energy, and micro, small and medium enterprise development.

"By working together, we can build more resilient supply chains, improve connectivity, advance sus-

tainable development, and unlock new opportunities for our enterprises and people," Mr. Gepty said.

Russian President Vladimir Putin has noted potential opportunities to increase bilateral trade between the Philippines and Russia in agriculture and energy.

Total trade between ASEAN and Russia amounted to \$18.1 billion in 2024, according to data posted on the ASEAN website.

Russia's foreign direct investment flows into ASEAN were valued at \$65 million in 2024, it added. — **Beatriz Marie D. Cruz**

## PHL agenda at WTO review to focus on production growth, supply-chain integration

THE PHILIPPINES is looking to strengthen domestic production and attract higher-value investment to further integrate itself in global supply chains, according to Manuel Antonio J. Teehankee, permanent representative of the Philippines to the World Trade Organization (WTO).

In a statement, Mr. Teehankee said these objectives were part of the Philippines' trade and investment reform agenda at its Sixth Trade Policy Review at the WTO on June 24 and 26 in Geneva.

"The Trade Policy Review will be an important opportunity for the Philip-

pines to present its reform agenda, reaffirm its commitment to the rules-based multilateral trading system, and show how trade can support development, resilience, sustainability, and inclusive growth," Mr. Teehankee said.

The review will give WTO members a platform to assess the country's recent policy shifts and engage Manila on efforts to strengthen competitiveness, resilience, sustainability, and inclusive growth.

It also seeks to highlight its efforts to liberalize, trade and investment, improve its business climate, and modernize customs and trade facilitation systems.

The review will present the Philippines' plans to expand the export base; build up domestic production capacity; attract investment in higher value-added sectors; and deepen its participation in regional and global value chains.

The Philippines will also highlight opportunities in services and digitally enabled trade like information technology-business process management, creative industries, financial services, tourism, logistics, health information management services, and other high-growth sectors. — **Beatriz Marie D. Cruz**



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