

# Palace approves latest version of Strategic Investment Priority Plan

THE LATEST VERSION of the Strategic Investment Priority Plan (SIPP) has been approved, strengthening the incentives regime for agriculture and food as well as high-end manufacturing activities like shipbuilding, the Department of Trade and Industry said.

Acting Executive Secretary Ralph G. Recto signed the Memorandum Order (MO) No. 47 on May 21, which was sent to reporters on Tuesday.

“By listing activities eligible for incentives, the government is signaling where we want to attract high-value capital, and translate these into new jobs and workforce upskilling,” Trade Secretary and Board of Investments Chairman Ma. Cristina A. Roque said in a statement.

The MO listed the Tier-One preferred activities for investment as modern basic needs including agriculture, fisheries and forestry; manufacturing of processed agricultural, fishery and forestry products, pharmaceuticals, semiconductors and electronics, machinery and equipment, shipbuilding, iron and steel, cement, and other

value-adding manufacturing activities.

Also listed as preferred activities under Tier One were halal, kosher, and organic related activities; the creative and knowledge-based industries, ship repair, maintenance, repair and overhaul of aircraft, and state-of-the-art engineering, procurement and construction, healthcare and disaster risk reduction management services; infrastructure and logistics, telecommunications, housing, ports and terminals, and air, water and land transport.

Tier One also includes liquefied natural gas and regasification facilities; oil and gas pipelines; training/learning facilities including branch campuses covered by the Transnational Higher Education Act; testing laboratories and facilities; industrial zones; fulfillment centers; and education cities.

Energy-related activities, such as the exploration and/or development of energy sources; power generation projects; and energy storage systems.

Sustainability-driven industries classified as Tier One include industrial and/or hazardous waste treatment facilities;

bulk water treatment and supply; wastewater treatment; and environment or climate change related projects.

Eligible for Tier Two incentives were defense-related services; integrated circuit design; desalination plants, value-chain resiliency projects involving iron and steel, crude oil refining, and import substituting activities; health-related activities; electric vehicles (EVs), parts and components; EV infrastructure; modern public land transport, energy-efficient vessels and aircraft; Sustainable Aviation Fuel; strategic and critical minerals and green metals, bioplastics and biopolymers; integrated waste management, disposal and recycling, and renewable energy activities; and food security related activities.

Tier Three activities eligible for incentives include research and development, commercialization of patents, industrial designs, copyrights and utility models; aerospace; wafer fabrication; defense manufacturing; hydrogen energy; nuclear energy; cybersecurity, artificial intelligence and data science; quantum technologies; activities adopting

Industry 4.0 and 5.0 technologies; geospatial analysis; research hubs; additive manufacturing technologies; modern biotechnology; production and/or adoption of new hybrid seed; and science, technology and innovation support activities.

Activities also covered by the SIPP include the production and manufacture of export products; service exports; and activities in support of exporters.

The SIPP lists the priority industries, sectors, and business projects that may qualify for investment incentives under Republic Act No. 12066 or the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinventing the Economy Act.

The higher the industry tier, the longer eligible economic activities are entitled to incentives.

The Board of Investments (BoI) is finalizing the General Policies (GP) and Specific Guidelines (SG) for the 2026 SIPP, which are expected to be published by the third quarter. In the meantime, the 2022 SIPP GP and SG remain in effect, the BoI said. — **Beatriz Marie D. Cruz**

## ERC rate review for Meralco faces delay

POWER DISTRIBUTOR Manila Electric Co. (Meralco) may have to wait further before the Energy Regulatory Commission (ERC) issues approval for its proposed capital spending plan through 2030, with the regulator saying it needs more time to complete its review.

ERC Chairman and Chief Executive Officer Francis Saturnino C. Juan said he hopes to release the results of the rate review for the first entry group of privately-owned electricity distribution utilities this month, though he hedged by saying the outcome could be known later.

“We’re still targeting within the month, but a more realistic timeline will be in July,” Mr. Juan said via Viber, referring to the likely release date for the review results of most of the first entry group, excluding Meralco, whose results could be released as late as September.

Meralco is among the first group of distribution utilities to undergo the transition to the first regulatory period, a five-year span for which the ERC reviews a utility’s costs, investments, and performance to adjust its rates if needed.

The first entry group includes Cagayan Electric Power & Light Co., Inc., Cotabato Light & Power Co., Inc., Dagupan Electric Corp., and Meralco, with the review period covering July 1, 2026 to June 30, 2030.

“For Meralco, it may take one to two months after July because the coverage is really extensive, so more time is

needed to conduct a thorough evaluation,” Mr. Juan said.

Jose Ronald V. Valles, Meralco’s head of regulatory affairs, told a briefing last month that the company is expecting the ERC to release its decision by June after filing an application in February.

In its application, Meralco proposed a capital expenditure (capex) program of P272 billion for 2027 to 2030. It is also seeking a total revenue requirement of P532.12 billion over the same period.

The power distributor said the capex budget is allocated for programs that will support customer growth, improve system reliability and power quality, and address emerging network requirements.

To help fund its capex program, Meralco is applying for an average distribution tariff of P2.34 per kilowatt-hour (kWh), against its current rate of P1.35 per kWh.

Meralco is the country’s largest private electric distribution utility, serving more than 8.1 million customers in Metro Manila and nearby provinces, including Bulacan, Cavite, Rizal, and parts of Laguna, Batangas, Pampanga, and Quezon.

Meralco’s controlling shareholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Sheldeen Joy Talavera**

## Social media ban on minors seen as difficult to enforce

PROPOSALS to restrict social media use by minors were met with objections about the difficulty of enforcing of such a ban, according to participants at a roundtable organized by the Joint Foreign Chambers (JFC).

“Unintended consequences can arise when well-intentioned policies are overly broad, difficult to implement, or misaligned with how digital platforms operate across borders,” Steven Winkates, project director of the JFC’s Arangkada Philippines initiative, said in a statement Tuesday in connection with the roundtable, which took place last month.

Several bills in the Congress have been filed to regulate minors’ access to social media and digital platforms. The measures propose stricter age verification, parental consent requirements, and safeguards against online abuse, addiction, and mental health risks.

Instead of an outright ban, roundtable participants proposed alternatives based on how platforms are designed that protect minors and safeguard user privacy, according to the statement.

University of the Philippines President Angelo A. Jimenez said child protection online can be ensured while also allowing minors to participate in the digital space.

He called for a graduated safeguards model that pushes for stronger privacy protections and safeguards consistent with the United Nations Convention on the Rights of the Child.



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For social media platforms, design-based safeguards include limits on biometric age verification, including data minimization, immediate deletion after verification, and a ban on secondary data use, and safety-by-design defaults and youth participation in rulemaking, Mr. Jimenez said.

Laguna Rep. Maria Rene Ann Lourdes G. Matibag, a trustee of the Philippine Legislators’ Committee on Population and Development, said safety should be integrated in platform design in lieu of a blanket social media ban for minors.

These include stronger reporting systems, safer algorithms, protection against harm-

ful interactions, and stronger accountability mechanisms, she said.

A 2020 study by the United Nations Children’s Fund reported that 60% of children aged 10 to 17 are active internet and social media users.

Australia, Malaysia, Indonesia and Brazil have announced age-based restrictions on children’s social media use.

Arangkada Philippines cited Australia’s ban on individuals under 16 years from using social media platforms like TikTok, X, Facebook, Instagram, YouTube, Snapchat and Threads.

It noted that studies on the policy indicated that many children still accessed social media platforms despite the ban, with some parents reportedly assisting them in bypassing restrictions.

“These findings suggest that restrictions alone may be insufficient and that effective online child protection policies must be complemented by digital literacy initiatives, parental engagement, and broader efforts to influence social norms and online behavior,” the group said.

Arangkada Philippines is an advocacy project of the Joint Foreign Chambers of the Philippines, composed of the American, European, Japanese, Korean, and Canadian chambers of commerce, alongside the Philippine Association of Multinational Companies Regional Headquarters, Inc. — **Beatriz Marie D. Cruz**

## Drug VAT exemptions seen boosting pharma growth

THE expansion of value-added tax (VAT) exemptions on medicine is expected to improve drug affordability and support the growth of the pharmaceutical industry, according to BMI, a unit of Fitch Solutions.

The Bureau of Internal Revenue’s recently-expanded list of VAT-exempt medicines for serious and chronic illnesses brought the total number of exempt products to 2,263.

“As essential medicines are predominantly supplied by generic drugmakers, policies aimed at improving affordability could particularly benefit domestic producers in the generics medicine segment, while also opening opportunities in other critical therapeutic areas,” it said on Monday.

“The measure forms part of the government’s ongoing efforts to reduce the cost of essential medicines, particularly considering the financial burden on households,” it said.

BMI noted that out-of-pocket payments accounted for 42.7% of total health spending in 2025, underscoring the need for measures that lower medicine costs.

“The VAT reduction will decrease the tax burden on these medicines, which will result in lower prices and potentially

higher volumes of sales for drug-makers,” it said.

BMI also said efforts to strengthen national medicine reserves could provide a more stable source of demand for locally-manufactured drugs and encourage long-term investment.

It said that the government’s push to build pharmaceutical parks will help attract investors, as will proposals to reduce the corporate income tax rate to 20% from 25% via incentives administered through the Philippine Economic Zone Authority.

However, BMI said structural challenges could limit the industry’s expansion.

The Philippines remains heavily dependent on imported medicine and pharmaceutical ingredients, while high out-of-pocket spending suggests broader healthcare access issues persist.

It also cited limited financing, shortages of skilled workers and weak research and development capabilities as constraints on the industry’s ability to move beyond basic generic drug production.

“As a result, while the policy direction is supportive, structural and execution risks will likely temper the pace of expansion in the Philippines’ pharmaceutical industry,” it added. — **Justine Irish D. Tabile**

## ASEAN framework seen boosting investment in PHL digital economy

THE recently-signed Association of Southeast Asian Nations (ASEAN) Digital Economy Framework Agreement (DEFA) is expected to attract investment that supports transformation and increased participation in the Philippine digital economy, the Department of Trade and Industry (DTI) said.

“For the Philippines, the DEFA is set to bring real benefits to everyday Filipinos,” Trade Secretary Ma. Cristina A. Roque said in a statement on Tuesday.

“The DEFA is expected to empower local businesses, especially MSMEs (micro, small, and medium enterprises), by opening up more opportunities and supporting job creation,” she added.

Ms. Roque noted that the DEFA will help ensure greater participation in a safer and more connected digital economy.

The DEFA is projected to double the value of ASEAN’s digital economy to \$2 trillion by 2030, the DTI said. — **Beatriz Marie D. Cruz**

### FULL STORY



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## Safeguard duties imposed on China, Indonesia cement

THE Department of Trade and Industry (DTI) said it imposed a safeguard duty of P349 per metric ton on cement imports from China and Indonesia, citing the need to support domestic cement producers.

In Department Administrative Order (DAO) No. 26-03, series of 2026, the DTI removed China and Indonesia from the list of developing countries that were exempt from safeguard measures on imports of ordinary Portland cement and blended cement.

The amount or rate of safeguard measure will be subject to regular review and modification in accor-

dance with Republic Act No. 8800 or the Safeguard Measures Act.

The DTI first imposed a safeguard duty last year on cement imports from various countries, except for shipments from developing countries.

The Tariff Commission has since recommended the imposition of a definitive safeguard duty on cement imports after it ruled that imports have caused injury to the domestic industry.

Citing the Bureau of Customs, the DTI noted that the share of total import volume from China and Indonesia in the first quarter was 23% and 8%, respectively.

The DTI said cement imports from China and Indonesia exceed the less than 3% de minimis threshold, or the allowable minimum volume to be excluded from safeguard measures.

It added that while Vietnam remains the leading supplier of cement in the Philippines, its share of total imports declined to 63% in the first three months from 79% in 2025.

The Cement Manufacturers Association of the Philippines (CeMAP) backed DAO 26-03, noting that the prior exclusion of China and Indonesia gave undue advantage to its imports.

In a statement on Tuesday, the group called the order “a long-awaited correction that restores fairness, strengthens local manufacturing, and protects jobs.”

“Safeguard measures are crucial for Filipino livelihoods, national industry resilience, and the country’s long-term economic strength,” CeMAP Executive Director Renato Baja said.

The group earlier had asked the DTI to impose a safeguard on duty on cement imports to level the playing field between imported and domestic cement. — **Beatriz Marie D. Cruz**

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- Ability to comply with all established methods, quality standards, and time schedules applicable to this position.

**PLACE OF DEPLOYMENT:** Subic, Zambales

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COMPANY/EMPLOYER		NAME OF FOREIGN NATIONAL INTENDING TO APPLY FOR THE POSITION	
Company Name	<b>KBR OVERSEAS, INC.</b>	Name	<b>Christopher Hambrick</b>
Complete Company Address	Building 93, Lincoln Street, Central Business District, Subic Bay Freeport Zone	Address	Subic, Zambales
Nature of Business	Other Community, Social and Personal Service Activities	Nationality	American
		Intended period of employment	1 year

**KBR OVERSEAS, INC.** hereby declares that the above-named foreign national is able, willing, and qualified to perform the services and job description. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment - Region III located at **Matalino Cor. Mahusay St., DMGC, Maimpis, City of San Fernando, Pampanga**

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Please inform Department of Labor and Employment - Region III, if you have any information on criminal offenses committed by the foreign national.