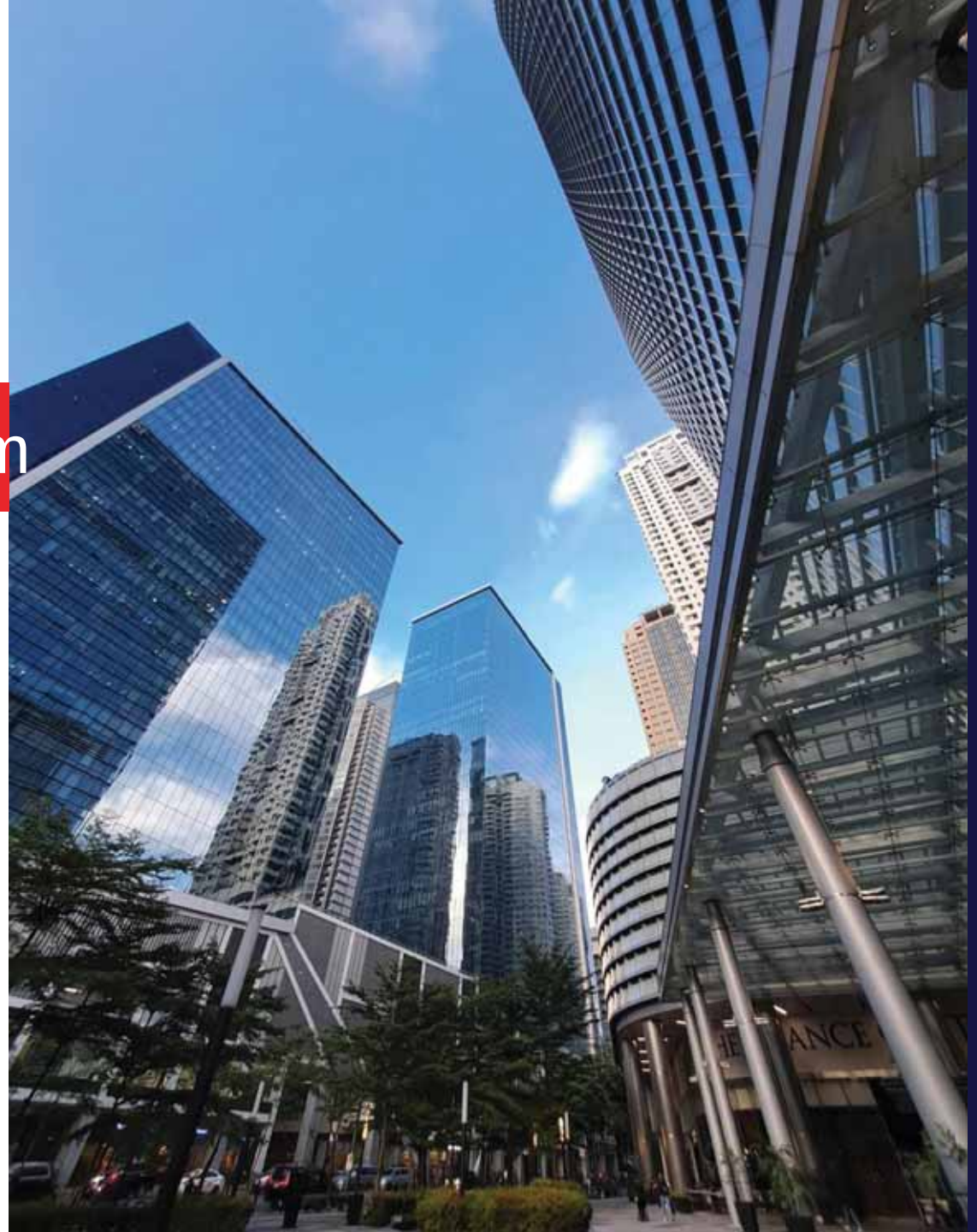
The Manila Times' Economic Forum

Engineering Global Growth Acceleration

February 13, 2025 | Dusit Thani Manila

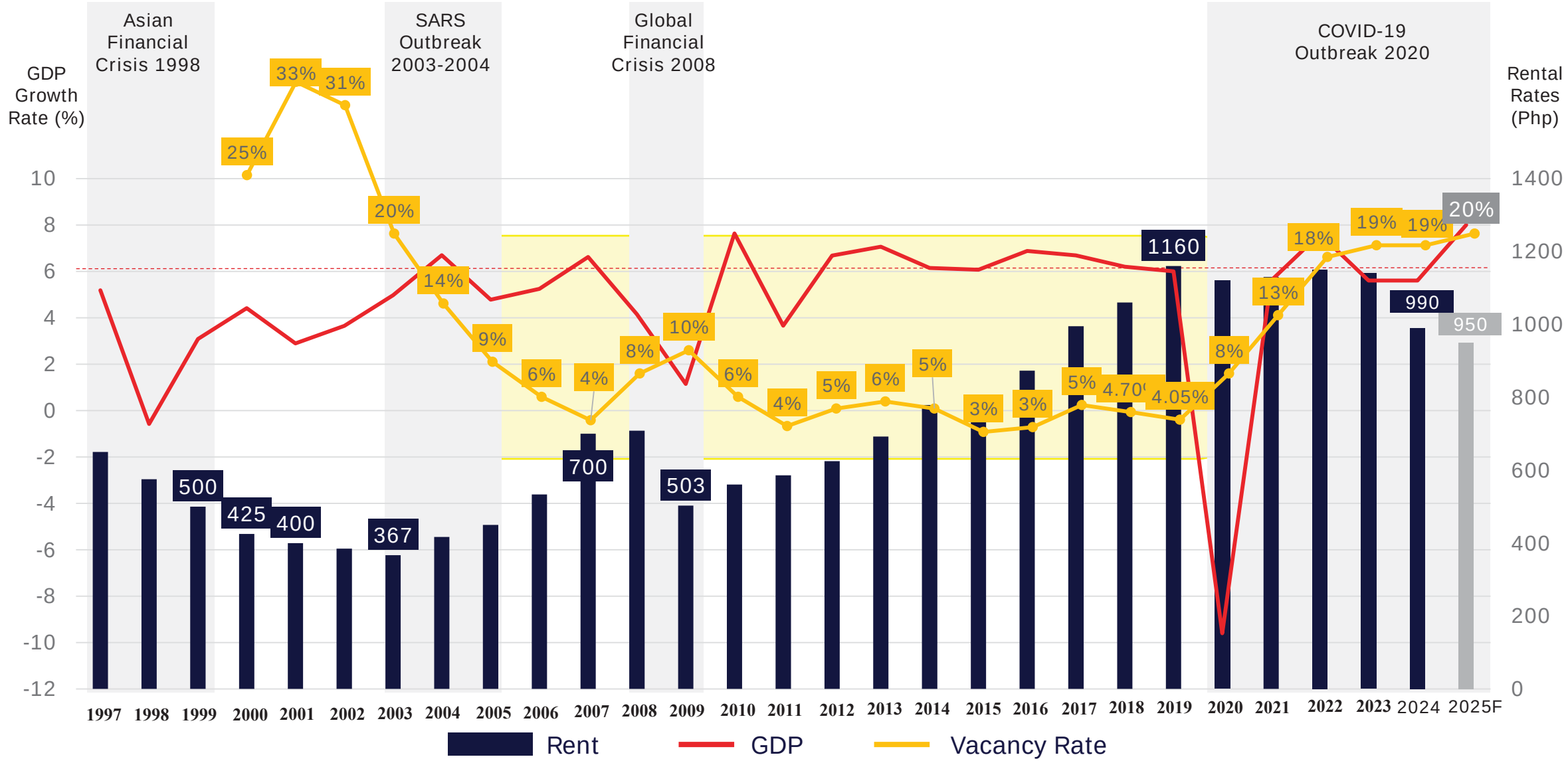


Sheila Lobien

Chief Executive Officer, Lobien Realty Group, Inc.
Chair, European Chamber of Commerce of the Philippines
Women in Business Committee

© 2025 Lobien Realty Group, Inc. All rights reserved.

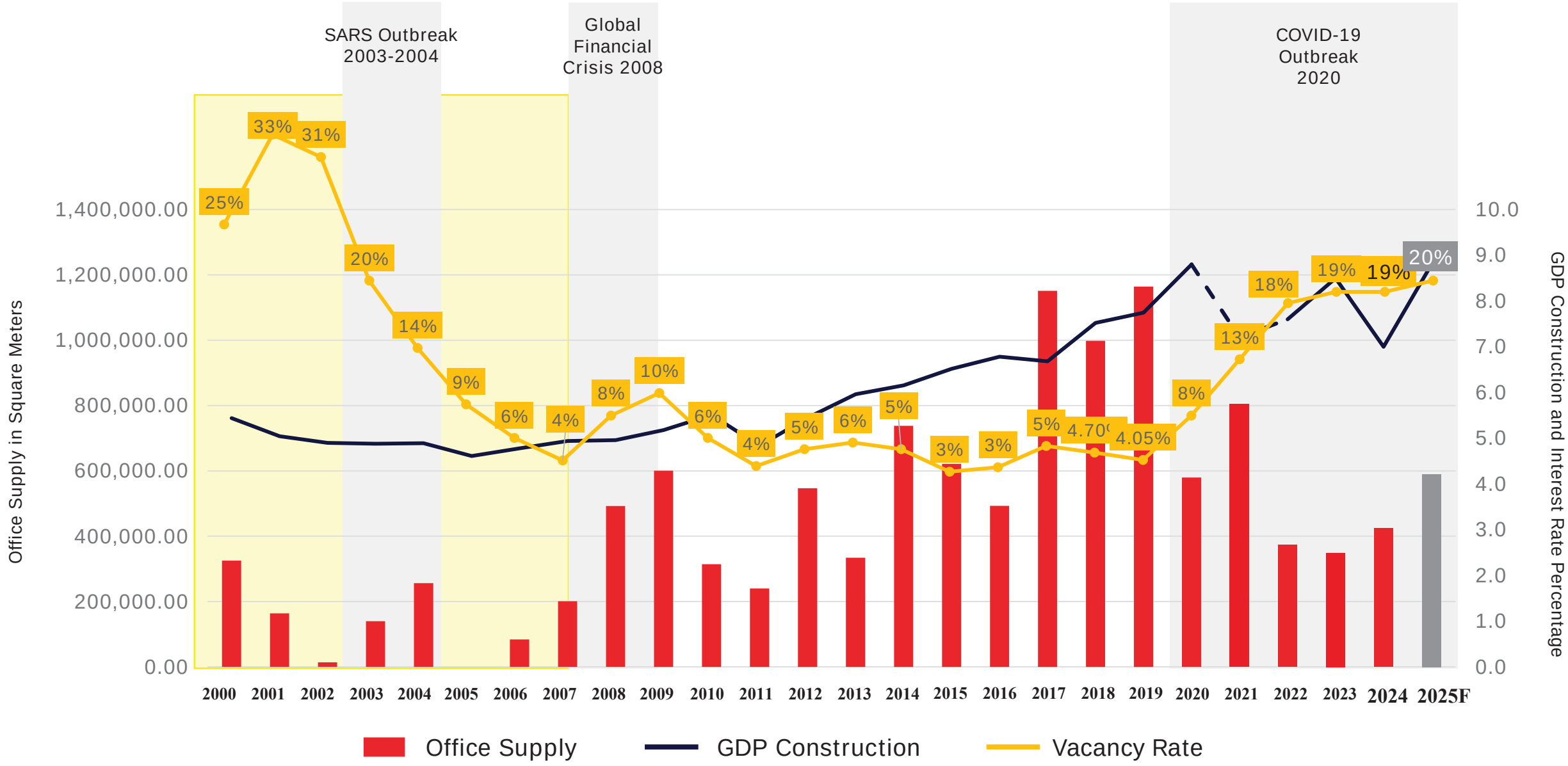
GDP Growth Rate vs. Office Rental Rate and Vacancy Rate



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research, ADB

GDP Construction %, Office Supply and Vacancy Rate

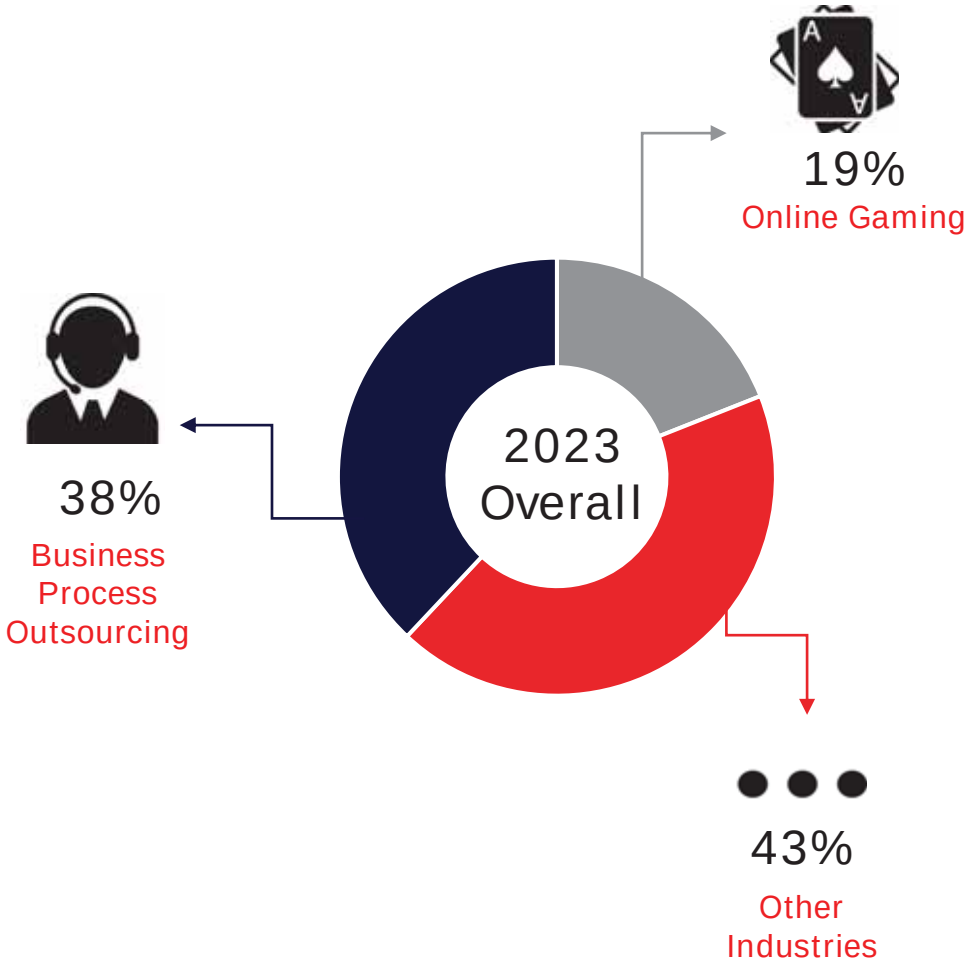


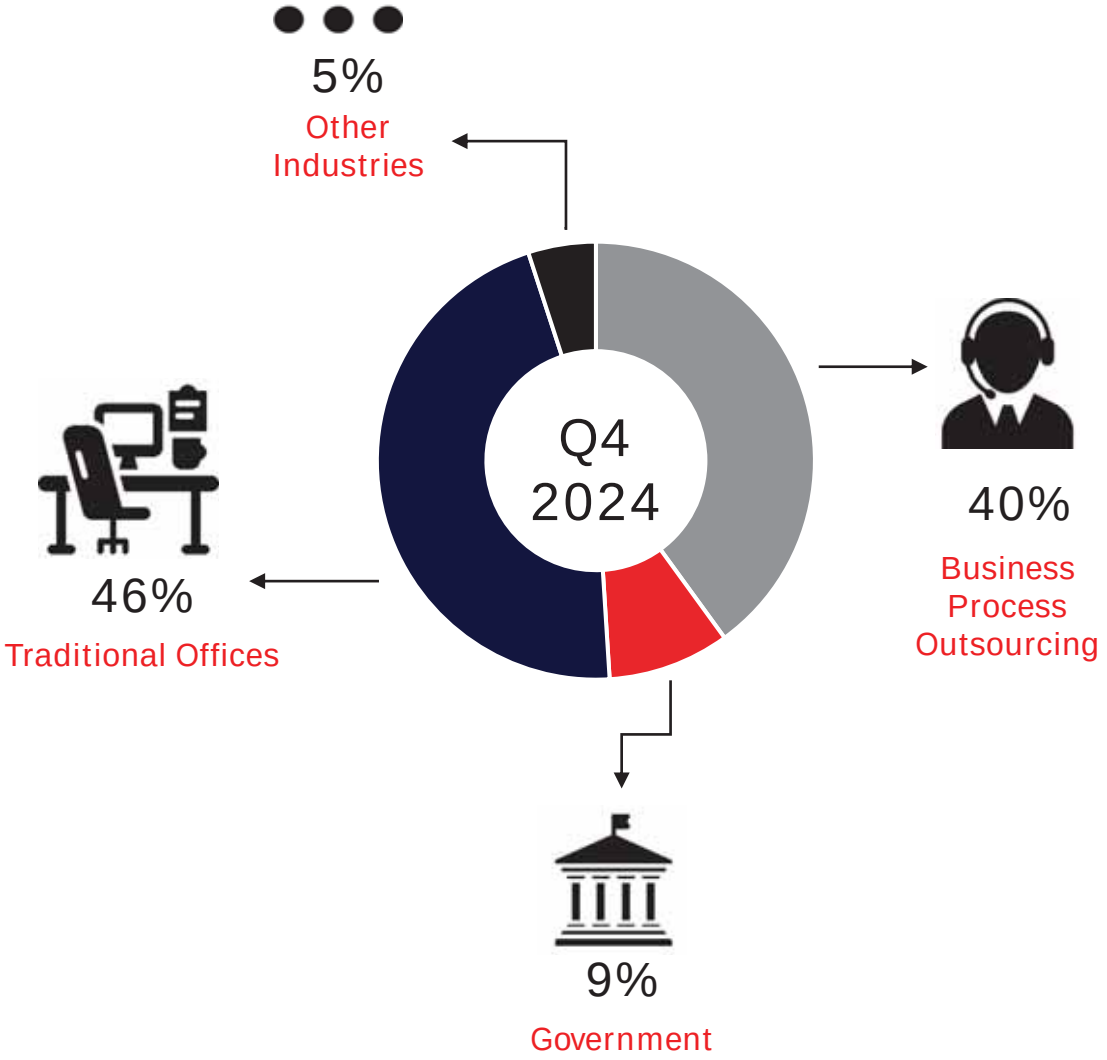
© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research , Trading Economics

Demand Drivers

Office Demand in Metro Manila

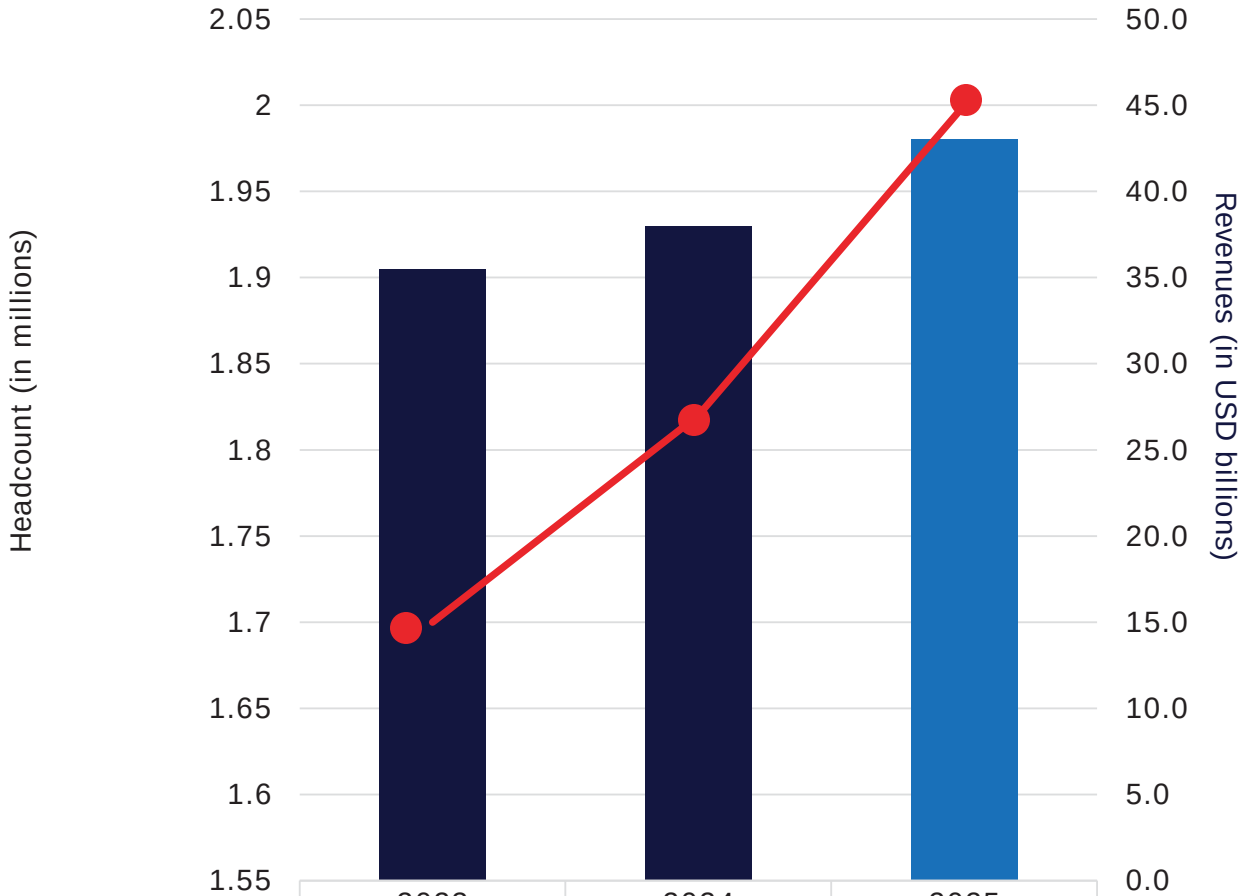




© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

IT-BPM Industry in Numbers



		2023	2024	2025
Revenues (in USD billions)	+8.6%	35.5	38	43.0
Headcount (in millions)	+9.0%	1.7	1.82	2.0

FORECAST

The business process outsourcing (BPO) sector in the Philippines is poised for substantial growth in the coming years. Specifically, projections for 2024 reveal an increase of approximately 140,000 new employees entering the BPO workforce, requiring an estimated 420,000 sqm of additional office space to accommodate operational needs. In 2025, the headcount is expected to rise by 160,000, which will fuel the need for another 480,000 square meters of office space.

These figures underscore the vital role of the BPO industry in driving demand for office space in the Philippines. As one of the country's leading economic contributors, it does not only generate significant employment opportunities but also stimulates the real estate sector through its substantial office space requirements.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: IT and Business Process Association of the Philippines

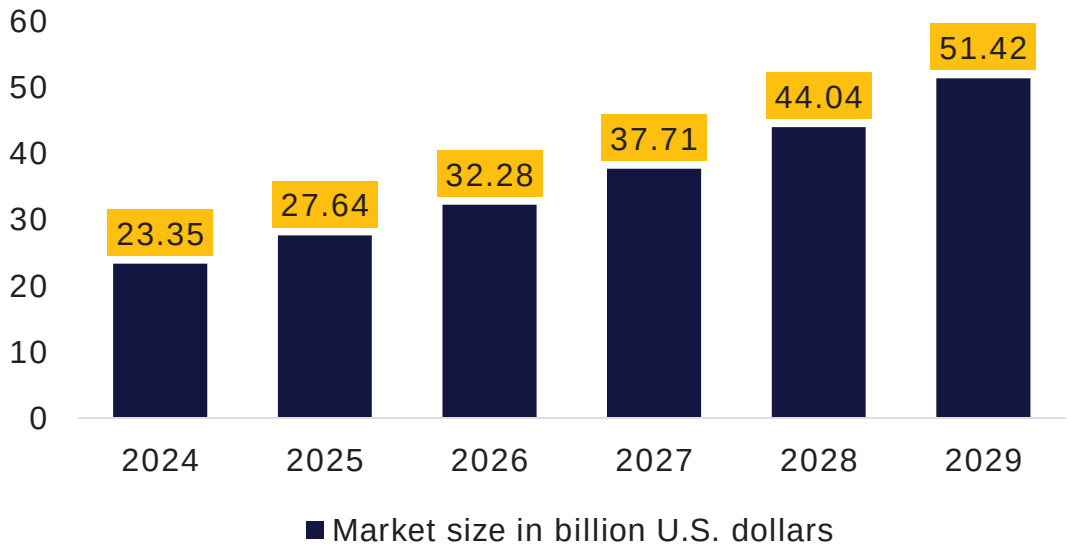
DEMAND: Co-Working Spaces / Flexible Offices

200+
Co-working spaces in Metro Manila

239,000 SQM
Metro Manila's office and co-work footprint (Q3 2023)

55%
of coworking spaces in the Philippines were established within the last 3 years alone

Global Shared Office Space Market Size (2024 – 2029)



International Workplace Group (IWG), Global Workplace Survey

The flexible workspace market is estimated to grow by 600% by 2030.

30% of all office space will evolve to hybrid workspace in that same period.

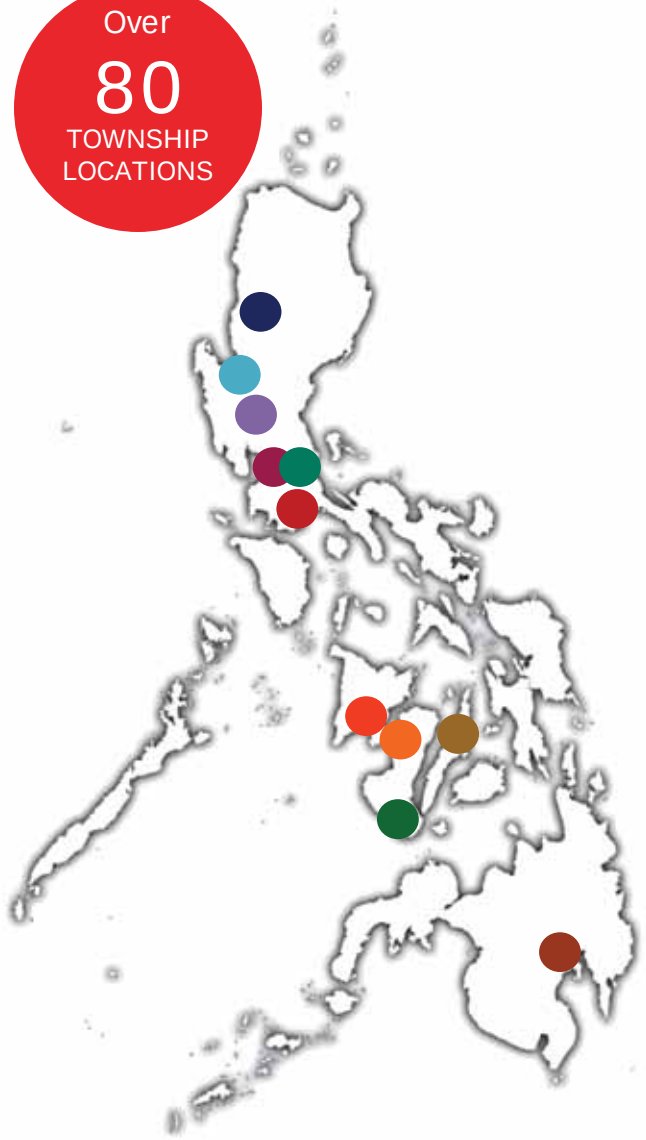
88% of companies are planning a full shift to flexible working.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: International Workplace Group, Rentech Digital, Statista, Boston Consulting Group, The Business Research

Township Locations in the Philippines: 61% are outside Metro Manila

Over **80** TOWNSHIP LOCATIONS



BAGUIO
Baguio – Ayala Land Technohub
PCH IT Center

PAMPANGA
Clark Special Economic Zone
Philexcel Business Park
Bertaphil Business Park
Clark Green City
Alviera
Capilion
Global Gateway Logistics City (GGLC)
Capital Town
Skytech IT Park



BULACAN
PDC Technopark
First Bulacan IT Park
Bulacan Cyber Park
Bulacan Business District

ILOILO
Atria Park District
Iloilo Business Park



LAGUNA / CAVITE
Greenfield City
Nuvali
Southwoods City
South Forbes Cyberpark
Maple Grove
Twin Lakes
Suntech iPark
Vista Alabang
Suntrust Ecotown Tanza
Hamptons Caliraya
Evo City
Vermosa

CEBU
Cebu Business Park
Cebu IT Park
Mactan Newtown
Citta De Mare



METRO MANILA
Century City
Rockwell Center
Circuit Makati
Arca South
Mckinley West
Uptown Bonifacio
Mckinley Hill
Bonifacio Global City
Ortigas Center
Frontera Verde
Woodside City
Capitol Commons
Araneta Cyberpark
Bridgetowne
Veritown
UP Technohub
South Park District
Eton Cyberpod Centris
Vertis North
Filinvest Cyberzone
The Meridian Park
Newport City
SM MOA Complex
Metropolitan Business Park
Aseana City
Filinvest City
Northgate Cyberzone
Madrigal Business Park
Alabang West
Arcovia City
Westside City
Park Links
Eastwood City

DUMAGUETE
Dumaguete Business Park
LinkSy IT Park
LP IT Park

DAVAO
Damosa IT Park
Lanang IT Park
Davao Park District
Matina IT Park
Azuela Cove
LPU Town



BACOLOD
Lopue's South Square IT Park
San Antonio Park Square
The Block IT Park
Central IT District Park
The Upper East
Northill Gateway

RIZAL
Eastland Heights
Highland City

CAGAYAN DE ORO
New City

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

Investment in Transportation Infrastructure



Metro Manila Subway

- Aims to connect Valenzuela City to Parañaque City, with additional line extending to NAIA 3
- As of May 31, 2024, it has reached 14.48% of its target completion



New Manila International

- Also known as the **Bulacan International Airport**
- Initial phase construction (including 2 runways and terminal buildings) began March 2022. Scheduled completion of the whole project by 2027



LRT Line 1 Cavite Extension

- LRT Line 1 will be extended further to Parañaque City southwards
- As of May 31, 2024, 73.50% is now complete.



North-South Commuter

- Spans from New Clark City in Capas, Tarlac to Calamba, Laguna
- As of May 31, 2024, the Tutuban to Malolos segment is 42.10 percent complete; Malolos to Clark segment is 31.25 percent complete; and the Manila to Calamba segment is 5.87 percent complete



CAVITEX – C-5 Link

- Will reduce travel time from R-1 Expressway to SLEX/C5 from 40 minutes to 10 minutes.
  Merville-C5/SLEX & E. Rodriquez/Merville/Sucat sections already operational
- Expected completion by March 2025



Cavite – Laguna Expressway

- Cavite section still undergoing construction but fully operational in the Laguna section.
- As of May 31, 2024, the completion percentage are:
  Laguna Side : **100.00**
  Cavite Side : **84.32%**

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Department of Public Works and Highways, Presidential Communications Office, NEDA, Philippine Informati

The Luzon Spine Expressway Network



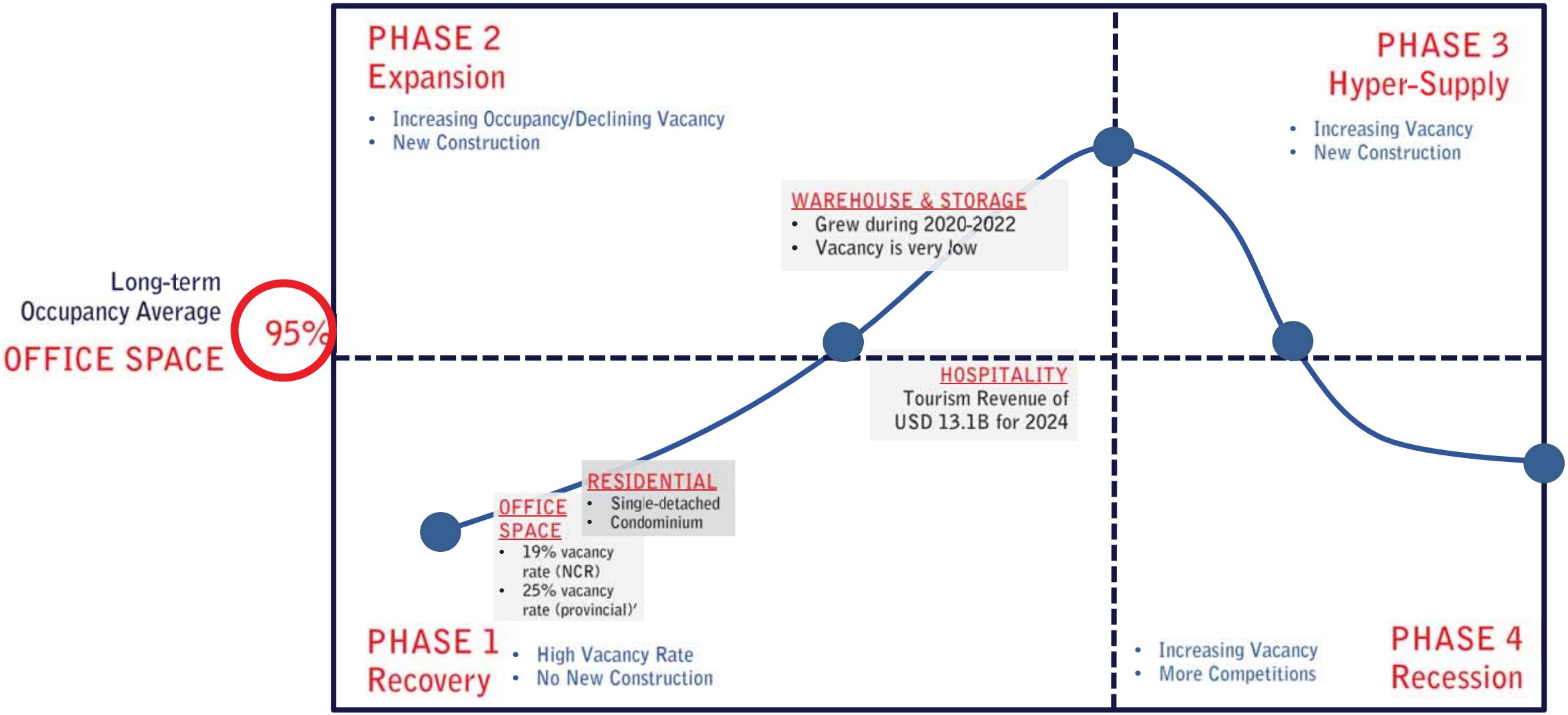
A large-scale road network development project of the government. It is a priority project under the 'Build, Build, Build' program initiated by the Duterte Administration.

Aims to improve the expressways and highway integration within Luzon. The completion of this large-scale project is expected to cut down the travel time between La Union and Bicol from 20 ho to 9 hours.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: The Manila Bulletin, It's More Fun with J

The Real Estate Cycle



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

LOBIEN REALTY GROUP

SOCIAL MEDIA



FOR MARKET UPDATES, FOLLOW US:

lobienrealtygroup

© 2025 Lobien Realty Group, Inc. All rights reserved.

About Us



Lobien Realty Group (LRG) is a full-service real estate consultancy and property investments strategy firm engaged in:

Project Leasing | **Tenant Solutions** | **Property Sale and Acquisition**

Office Address

23F High Street South Corporate Plaza Tower 1 26th Street Corner 9th Avenue, Bonifacio Global City, 1630, Taguig, Philippines

Website

www.lobiengroup.com

Sheila Lobien

Chief Executive Officer

M: +63 918 858 2468
+63 917 858 2468
E: Sheila@LobienGroup.com

© 2025 Lobien Realty Group, Inc. All rights reserved.



Contact Details

SHEILA LOBIEN

Chief Executive Officer

Sheila@lobiengroup.com

+63 918 858 2468 / +63 917 858 2468

© 2025 Lobien Realty Group, Inc. All rights reserved.