

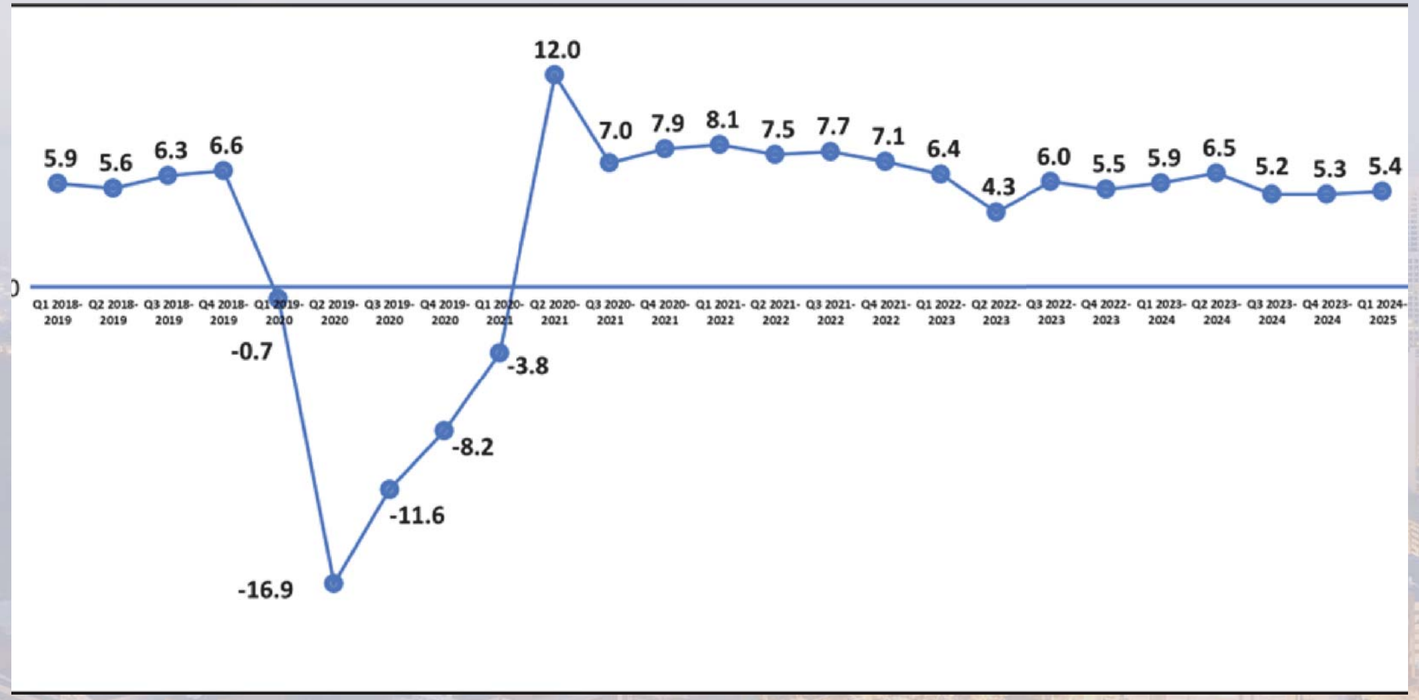
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ITALIAN CHAMBER OF COMMERCE
IN THE PHILIPPINES, INC.

INVESTING AND DOING BUSINESS IN THE PHILIPPINES

THE MANILA TIMES MID-YEAR ECONOMIC FORUM

Miles Ballestar
Vice-President of the Italian Chamber of Commerce in the Philippines

What is the chamber's perspective on the Philippine economy and its growth trajectory?



Latest Data:
Italian FDI Post-Amendments (2025)

- **Total Italian FDI (2024): $320M** (↑60% vs. 2023)
  - **Energy**: $180M (Enel, ERG)
  - **Manufacturing**: $90M (Ariston, Danieli)
  - **Luxury Retail**: $50M (Prada, Gucci)

- **Projected 2025 FDI**: **$400M+** (per BSP)

Sources:
Bangko Sentral ng Pilipinas (BSP) FDI Report (Q1 2025)
Italian Embassy in Manila Investment Tracker (2025)







What is the chamber's perspective on the Philippine economy and its growth trajectory?

What role does the Italian Chamber play in bridging Italian and Philippine businesses, both ways?



Dr. Josyline C. Javelosa, Agriculture Attaché to Italy, said the project was made possible through the work of Filipino small-business owners in Rome, along with members of the Philippine Chamber of Commerce in Italy.



Photo Courtesy of DOST-PCAARRD





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What role does the Italian Chamber play in bridging Italian and Philippine businesses, both ways?

Italy and the Philippines: $600 Million "Push Strategy" Agreement Signed Between SACE and San Miguel Corporation



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HOW CAN STRATEGIC POLICIES CATALYZE SUSTAINABLE GROWTH IN TODAY'S COMPLEX ENVIRONMENT?

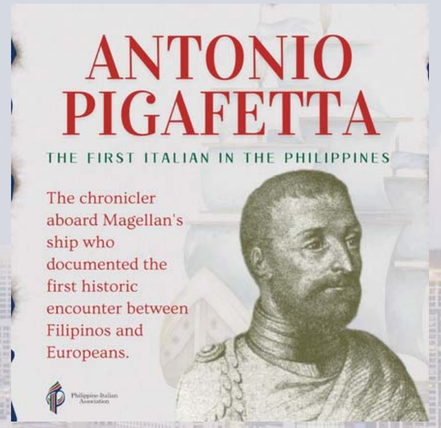
🇮🇹Italian Chamber of Commerce President, Sergio Boero was interviewed by Lois Calderon of NewsWatch Plus PH on how the US Tariffs established by the Trump administration will affect Philippine-Italian trade.

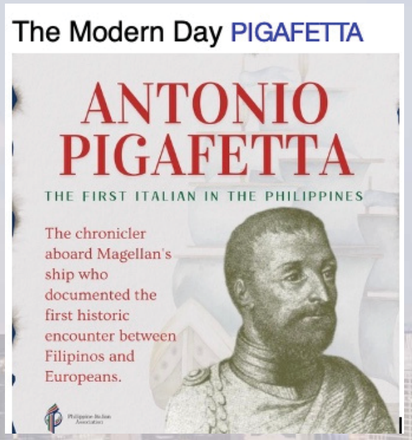
📉Boero mentions that Tariffs are negatively affecting global trade due to it fostering international tension.

🗣️The interview was published on May 27, 2025.

➡️ Watch now:









Sig. Lorens Ziller

HOW CAN STRATEGIC POLICIES CATALYZE SUSTAINABLE GROWTH IN TODAY'S COMPLEX ENVIRONMENT?

1. Key Amendments to the Public Service Act (RA 11659)

Objective: Liberalize foreign ownership in "public services" (excluding "public utilities") to attract FDI.

Critical Changes (2025 Update)

Sector	Pre-Amendment (2021)	2025 Amendment	Impact on Italian FDI
Renewable Energy **Energy Efficiency**	40% foreign cap	**100% foreign ownership allowed**	Enel/ERG can fully own solar/wind projects
Transport	40% foreign cap	**100% for airports, shipping**	Potential Italian port operators (e.g., **Grimaldi Group**)
Telecom	40% foreign cap	**100% for non-infrastructure services**	Italian tech firms (e.g., **TIM**) can enter PH BPO cloud services
Railways	40% foreign cap	**100% for freight lines**	**Salini Impregilo** may bid for PH cargo rail projects

Source: **DOF Investment Priorities Plan (2025), SEC Memo Circular No. 5 (2025)**

2. Enhanced Energy Efficiency Act (RA 11285)

Objective: Reduce energy intensity by 40% by 2040 through incentives and mandates.

2025 Regulatory Upgrades

Provision	Original (2019)	2025 Amendment	Italian Investor Advantage
Tax Incentives	50% deduction on EE projects	**100% tax holiday (6 years)**	**Ariston, Danieli** can offset HVAC/steel plant costs
Building Standards	Voluntary compliance	**Mandatory for commercial buildings**	**Italferr** (engineering) can consult on green construction
EE Manufacturing	No local content rule	**15% VAT exemption for local production**	**Enel** can locally assemble solar panels tax-free
Grid Modernization	PH gov't-led	**Open to foreign tech providers**	**Prysmian Group** can supply smart grid cables

Source: **DOE Department Circular No. 2025-003, BOI Guidelines (2025)**

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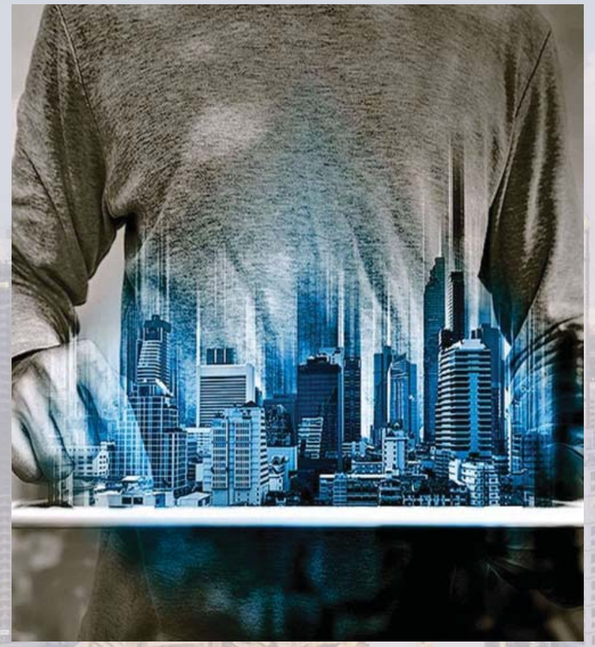
KEY INVESTMENT SECTORS



Renewable Energy & Energy Efficiency



Travel & Hospitality



Real Estate & Manufacturing



Construction Telecommunications & Transportation

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Call to Action



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SOME OF OUR EVENTS









Next Business Mission

4th Subic Clark Business Conference

July 17, 2025 | 10:00AM -4:00PM| Dusit Thani Manila

ABOUT THE EVENT:

Mark your calendars! Join us this July 17, 2025, for a premier gathering of local and international business leaders! Discover new investment opportunities, foster cross-border collaborations, and drive regional economic transformation in Subic-Clark and beyond.

EVENT PARTNERS:

- EU Chambers: Nordic Chamber, French Chamber, Dutch Chamber, Spanish Chamber, German Chamber, and British Chamber.
- PCCI- Tarlac
- Metro Angeles Chamber of Commerce and Industry
- Pampanga Chamber of Commerce and Industry
- Clark Investors and Locators Association.



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