

**NET FOREIGN DIRECT INVESTMENTS (BPM6 CONCEPT)<sup>1</sup>, January 2025**

Item	Net FDI's (in US\$ M)				Growth Rates (%)	
	Annual		Jan <sup>P</sup>		Annual	Jan <sup>P</sup>
	2023	2024 <sup>P</sup>	2024	2025	2023-2024 <sup>P</sup>	2025
<b>Nonresident Investments in the Philippines</b>	<b>8,925</b>	<b>8,930</b>	<b>914</b>	<b>731</b>	<b>0.1</b>	<b>(20.0)</b>
<b>Equity other than reinvestment of earnings, net</b>	<b>1,081</b>	<b>1,540</b>	<b>(11)</b>	<b>88</b>	<b>42.4</b>	<b>(876.4)</b>
Placements	2,080	2,168	99	102	4.3	3.3
Withdrawals	998	628	110	14	(37.1)	(87.1)
<b>Reinvestment of Earnings</b>	<b>1,311</b>	<b>1,165</b>	<b>92</b>	<b>125</b>	<b>(11.2)</b>	<b>36.0</b>
<b>Debt Instruments, net<sup>2</sup></b>	<b>6,533</b>	<b>6,225</b>	<b>833</b>	<b>519</b>	<b>(4.7)</b>	<b>(37.7)</b>

By Industry/ Sector <sup>3</sup>		FY 2024 <sup>P</sup>	Jan (Values in US\$ M)				By Economy <sup>4</sup>		FY 2024 <sup>P</sup>	Jan (Values in US\$ M)			
			2024	2025 <sup>P</sup>	Share	% Change				2024	2025 <sup>P</sup>	Share	% Change
<b>Rank<sup>5</sup></b>	<b>Equity other than reinvestment of earnings, net</b>	<b>1,540.14</b>	<b>(11.32)</b>	<b>87.87</b>	<b>100.00</b>	<b>876.40</b>	<b>Rank<sup>5</sup></b>	<b>Equity other than reinvestment of earnings, net</b>	<b>1,540.14</b>	<b>(11.32)</b>	<b>87.87</b>	<b>100.00</b>	<b>876.40</b>
1	Manufacturing	1,466.98	32.56	48.72	55.45	49.65	1	Japan	645.69	(26.52)	47.62	54.19	279.56
2	Financial and Insurance Activities	(125.38)	0.01	20.74	23.60	163,501.32	2	United States of America	110.92	11.38	14.98	17.05	31.61
3	Administrative and Support Service Activities	27.01	3.44	7.85	8.93	128.38	3	Singapore	137.75	(4.17)	13.61	15.49	426.58
4	Real Estate Activities	101.32	11.36	4.17	4.75	(63.30)	4	Malaysia	32.26	(0.06)	7.88	8.96	12,907.77
5	Professional, Scientific and Technical Activities	(5.53)	0.16	2.26	2.57	1,277.34	5	Hong Kong	(31.30)	1.41	1.89	2.16	34.60
6	Accommodation and Food Service Activities	18.13	0.24	1.40	1.59	491.13	6	South Korea	21.03	(0.07)	0.75	0.86	1,228.71
7	Information and Communication	102.36	0.48	1.04	1.18	118.66	7	Vietnam	0.40	0.01	0.57	0.65	7,094.42
8	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	(13.44)	(79.65)	0.79	0.90	100.99	8	Germany	4.10	0.28	0.31	0.36	11.32
9	Transportation and Storage	12.49	0.18	0.43	0.49	134.73	9	Taiwan	8.88	1.67	0.30	0.34	(82.07)
10	Education	1.96	0.21	0.41	0.47	91.65	10	Cyprus	0.47	0.00	0.29	0.33	-
	Others	(45.78)	19.69	0.06	0.07	(99.69)		Others	609.94	4.74	(0.34)	(0.39)	(107.24)
<b>Reinvestment of Earnings</b>		<b>1,164.96</b>	<b>91.65</b>	<b>124.65</b>		<b>36.00</b>	<b>Reinvestment of Earnings</b>		<b>1,164.96</b>	<b>91.65</b>	<b>124.65</b>		<b>36.00</b>
<b>Debt Instruments, Net</b>		<b>6,224.73</b>	<b>833.50</b>	<b>518.92</b>		<b>(37.74)</b>	<b>Debt Instruments, Net</b>		<b>6,224.73</b>	<b>833.50</b>	<b>518.92</b>		<b>(37.74)</b>
<b>Net FDI</b>		<b>8,929.84</b>	<b>913.83</b>	<b>731.44</b>		<b>(19.96)</b>	<b>Net FDI</b>		<b>8,929.84</b>	<b>913.83</b>	<b>731.44</b>		<b>(19.96)</b>

**Notes:**

1 The BSP adopted the compilation framework set forth in the sixth edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6) effective 22 March 2013 with the release of the full-year 2012 and revised 2011 BOP statistics. On 21 March 2014, the BSP released the BPM6-based series. In BPM6, net FDI flows refer to nonresidents' equity capital (i.e., placements less withdrawals) + reinvestment of earnings + debt instruments, net (i.e., net intercompany loans).

2 Net investments in debt instruments consist mainly of intercompany borrowing/lending between foreign direct investors and their subsidiaries/affiliates in the Philippines. The remaining portion of net investments in debt instruments are investments made by nonresident subsidiaries/associates in their resident direct investors, i.e., reverse investment.

3 The BSP shifted to the 2009 Philippine Standard Industrial Classification (PSIC) from the 1994 PSIC starting with the January 2011 report.

4 Ranking based on Jan 2025 performance

P/ - preliminary; R/ - revised

Details may not add up to total due to rounding.