

NET FOREIGN DIRECT INVESTMENTS (BPM6 CONCEPT)¹, January-May 2025

Item	Net FDIs (in US\$ M)						Growth Rates (%)		
	Annual		May		Jan-May		Annual	May	Jan-May
	2023	2024 ^P	2024 ^P	2025 ^P	2024 ^P	2025 ^P	2023-2024	2025 ^P	2025 ^P
Non-Resident Investments in the Phils.	8,925	8,930	483	586	4,043	2,957	0.1	21.3	(26.9)
Equity other than reinvestment of earnings, net	1,081	1,540	161	62	1,123	364	42.4	(61.4)	(67.6)
Placements	2,080	2,168	174	108	1,371	616	4.3	(38.1)	(55.0)
Withdrawals	998	628	14	46	248	253	(37.1)	237.5	1.8
Reinvestment of Earnings	1,311	1,165	96	97	420	445	(11.2)	1.4	6.0
Debt Instruments, net²	6,533	6,225	227	427	2,501	2,149	(4.7)	88.3	(14.1)

By Industry/ Sector ³		May				Jan-May			
		(Values in US\$ M, Share and GR in %)				(Values in US\$ M, Share and GR in %)			
		2024 ^P	2025 ^P	Share	GR	2024 ^P	2025 ^P	Share	GR
Rank⁴	Equity other than reinvestment of earnings, net	160.59	61.94	100.00	(61.43)	1,122.59	363.54	100.00	(67.62)
1	Manufacturing	95.81	52.73	85.13	(44.97)	1,074.43	267.10	73.47	(75.14)
2	Real Estate Activities	36.17	0.83	1.33	(97.72)	63.54	64.18	17.65	1.00
3	Administrative and Support Service Activities	1.52	7.30	11.79	379.58	6.87	26.11	7.18	280.13
4	Financial and Insurance Activities	(2.61)	(14.25)	(23.00)	(446.70)	(43.49)	24.72	6.80	156.83
5	Information and Communication	1.05	0.17	0.27	(84.10)	6.32	20.66	5.68	227.05
6	Transportation and Storage	3.55	6.32	10.20	77.92	4.57	13.41	3.69	193.35
7	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2.48	1.03	1.66	(58.56)	(44.47)	12.71	3.50	128.58
8	Professional, Scientific and Technical Activities	1.06	0.63	1.02	(40.48)	2.51	7.54	2.08	200.71
9	Accommodation and Food Service Activities	1.96	1.21	1.95	(38.19)	8.94	6.09	1.68	(31.87)
10	Water Supply; Sewerage, Waste Management and Remediation Activities	-	1.40	2.26	-	0.02	1.40	0.39	8,046.17
	Others	19.59	4.57	7.37	(76.69)	0.83	(80.38)	(22.11)	(9,779.99)
Reinvestment of Earnings		95.87	97.17		1.36	419.76	445.00		6.01
Debt Instruments, Net		226.90	427.28		88.31	2,500.94	2,148.89		(14.08)
Net FDI		483.36	586.38		21.31	4,043.29	2,957.43		(26.86)

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-May 2025 performance

P/ - preliminary; R/ - revised

Details may not add up to total due to rounding.

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By Economy		May				Jan-May			
		(Values in US\$ M, Share and GR in %)				(Values in US\$ M, Share and GR in %)			
Rank ⁴		2024 ^P	2025 ^P	Share	GR	2024 ^P	2025 ^P	Share	GR
	Equity other than reinvestment of earnings, net	160.59	61.94	100.00	(61.43)	1,122.59	363.54	100.00	(67.62)
1	Japan	129.17	34.46	55.64	(73.32)	302.12	212.45	58.44	(29.68)
2	United States of America	11.21	30.63	49.45	173.18	41.58	85.51	23.52	105.67
3	Singapore	6.05	13.05	21.07	115.83	29.77	63.31	17.41	112.63
4	South Korea	0.64	11.96	19.30	1,758.79	1.52	43.25	11.90	2,736.66
5	Malaysia	0.06	-	-	(100.00)	24.70	31.56	8.68	27.75
6	Taiwan	0.10	1.96	3.16	1,896.92	5.38	18.30	5.03	239.90
7	Ireland	-	0.01	0.01	-	(0.27)	14.32	3.94	5,360.77
8	United Arab Emirates	(0.41)	0.02	0.04	106.08	(1.54)	7.27	2.00	571.37
9	Cayman Islands	0.01	0.002	0.004	(72.46)	0.80	5.11	1.40	539.75
10	Germany	0.26	0.07	0.11	(72.87)	1.36	1.63	0.45	19.74
	Others	13.50	(30.22)	(48.80)	(323.81)	717.16	(119.14)	(32.77)	(116.61)
	Reinvestment of Earnings	95.87	97.17		1.36	419.76	445.00		6.01
	Debt Instruments, Net	226.90	427.28		88.31	2,500.94	2,148.89		(14.08)
	Net FDI	483.36	586.38		21.31	4,043.29	2,957.43		(26.86)

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