

**NET FOREIGN DIRECT INVESTMENTS (BPM6 CONCEPT)<sup>1</sup>, January-November 2024**

Item	Net FDIs (in US\$ M)						Growth Rates (%)		
	Annual		Nov		Jan-Nov		Annual 2022-2023	Nov 2024 <sup>P</sup>	Jan-Nov 2024 <sup>P</sup>
	2022	2023 <sup>P</sup>	2023 <sup>P</sup>	2024 <sup>P</sup>	2023 <sup>P</sup>	2024 <sup>P</sup>			
<b>Non-Resident Investments in the Phils.</b>	<b>9,492</b>	<b>9,116</b>	<b>1,123</b>	<b>901</b>	<b>8,220</b>	<b>8,580</b>	<b>(4.0)</b>	<b>(19.8)</b>	<b>4.4</b>
<b>Equity other than reinvestment of earnings, net</b>	<b>1,957</b>	<b>1,291</b>	<b>85</b>	<b>35</b>	<b>1,083</b>	<b>1,491</b>	<b>(34.0)</b>	<b>(58.9)</b>	<b>37.7</b>
Placements	2,206	1,838	115	71	1,614	1,984	(16.7)	(37.8)	23.0
Withdrawals	249	547	29	36	530	493	119.8	24.3	(7.1)
<b>Reinvestment of Earnings</b>	<b>1,286</b>	<b>1,239</b>	<b>74</b>	<b>74</b>	<b>1,148</b>	<b>1,107</b>	<b>(3.6)</b>	<b>1.1</b>	<b>(3.6)</b>
<b>Debt Instruments, net<sup>2</sup></b>	<b>6,250</b>	<b>6,586</b>	<b>964</b>	<b>791</b>	<b>5,988</b>	<b>5,982</b>	<b>5.4</b>	<b>(17.9)</b>	<b>(0.1)</b>

By Industry/ Sector <sup>3</sup>		Nov (Values in US\$ M, Share and GR in %)				Jan-Nov (Values in US\$ M, Share and GR in %)			
		2023 <sup>P</sup>	2024 <sup>P</sup>	Share	GR	2023 <sup>P</sup>	2024 <sup>P</sup>	Share	GR
<b>Rank<sup>4</sup></b>	<b>Equity other than reinvestment of earnings, net</b>	<b>85.45</b>	<b>35.11</b>	<b>100.00</b>	<b>(58.92)</b>	<b>1,083.15</b>	<b>1,491.27</b>	<b>100.00</b>	<b>37.68</b>
1	Manufacturing	55.86	34.83	99.21	(37.65)	754.99	1,429.56	95.86	89.35
2	Real Estate Activities	3.76	8.44	24.04	124.54	84.80	95.03	6.37	12.05
3	Construction	17.40	0.20	0.57	(98.85)	66.26	28.40	1.90	(57.14)
4	Information and Communication	0.33	0.37	1.07	14.01	74.91	28.06	1.88	(62.54)
5	Administrative and Support Service Activities	1.47	3.77	10.73	156.21	7.65	21.77	1.46	184.47
6	Accommodation and Food Service Activities	2.23	2.46	7.01	10.46	13.21	16.10	1.08	21.92
7	Arts, Entertainment and Recreation	0.10	0.10	0.28	0.00	0.14	10.31	0.69	7,144.07
8	Transportation and Storage	(0.17)	1.16	3.30	766.54	30.27	9.25	0.62	(69.43)
9	Agriculture, Forestry and Fishing	0.55	0.01	0.02	(98.80)	5.13	3.17	0.21	(38.27)
10	Human Health and Social Work Activities	-	-	-	-	2.50	2.07	0.14	(17.14)
	Others	3.92	(16.23)	(46.22)	(513.54)	43.28	(152.46)	(10.22)	(452.28)
	<b>Reinvestment of Earnings</b>	<b>73.62</b>	<b>74.41</b>		<b>1.07</b>	<b>1,148.40</b>	<b>1,106.60</b>		<b>(3.64)</b>
	<b>Debt Instruments, Net</b>	<b>964.33</b>	<b>791.48</b>		<b>(17.92)</b>	<b>5,987.97</b>	<b>5,981.64</b>		<b>(0.11)</b>
	<b>Net FDI</b>	<b>1,123.40</b>	<b>900.99</b>		<b>(19.80)</b>	<b>8,219.53</b>	<b>8,579.51</b>		<b>4.38</b>

Notes:

<sup>1</sup> 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).

<sup>2</sup> 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 non-resident subsidiaries/associates in their resident direct investors, i.e., reverse investment.

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

<sup>4</sup> Ranking based on Jan-Nov 2024 performance

P/ - preliminary; R/ - revised

Details may not add up to total due to rounding.

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By Economy		Nov (Values in US\$ M, Share and GR in %)				Jan-Nov (Values in US\$ M, Share and GR in %)			
		2023 <sup>P</sup>	2024 <sup>P</sup>	Share	GR	2023 <sup>P</sup>	2024 <sup>P</sup>	Share	GR
<b>Rank<sup>4</sup></b>	<b>Equity other than reinvestment of earnings, net</b>	<b>85.45</b>	<b>35.11</b>	<b>100.00</b>	<b>(58.92)</b>	<b>1,083.15</b>	<b>1,491.27</b>	<b>100.00</b>	<b>37.68</b>
1	United Kingdom	(0.02)	(0.05)	(0.15)	(161.56)	(8.29)	763.81	51.22	9,315.11
2	Japan	63.78	34.97	99.62	(45.16)	667.58	657.13	44.06	(1.57)
3	United States of America	2.72	9.42	26.84	246.79	110.79	88.34	5.92	(20.26)
4	Singapore	1.15	(10.52)	(29.97)	(1,011.09)	172.21	68.51	4.59	(60.22)
5	Malaysia	5.46	0.002	0.01	(99.96)	27.38	24.39	1.64	(10.92)
6	Sweden	(0.03)	-	-	-	11.81	12.03	0.81	1.91
7	Taiwan	1.86	1.08	3.07	(41.88)	33.65	9.73	0.65	(71.09)
8	China	1.12	0.24	0.68	(78.61)	13.65	6.52	0.44	(52.22)
9	South Korea	0.54	0.23	0.67	(56.60)	20.82	3.95	0.27	(81.01)
10	Germany	0.11	0.21	0.59	91.42	149.80	3.87	0.26	(97.42)
	Others	8.76	(0.48)	(1.36)	(105.45)	(116.24)	(147.01)	(9.86)	(26.47)
	<b>Reinvestment of Earnings</b>	<b>73.62</b>	<b>74.41</b>		<b>1.07</b>	<b>1,148.40</b>	<b>1,106.60</b>		<b>(3.64)</b>
	<b>Debt Instruments, Net</b>	<b>964.33</b>	<b>791.48</b>		<b>(17.92)</b>	<b>5,987.97</b>	<b>5,981.64</b>		<b>(0.11)</b>
	<b>Net FDI</b>	<b>1,123.40</b>	<b>900.99</b>		<b>(19.80)</b>	<b>8,219.53</b>	<b>8,579.51</b>		<b>4.38</b>

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