

NET FOREIGN DIRECT INVESTMENTS (BPM6 CONCEPT)¹, January-December 2024

Item	Net FDIs (in US\$ M)						Growth Rates (%)		
	Nov		Dec		Jan-Dec		Nov ^R - Dec ^P 2024 (Month-on-Month)	Dec 2024 ^{P,R} (Year-on-Year)	Jan-Dec 2024 ^{P,R} (Year-on-Year)
	2023 ^R	2024 ^{P,R}	2023 ^R	2024 ^{P,R}	2023 ^R	2024 ^{P,R}			
Non-Resident Investments in the Phils.	1,100	922	743	110	8,925	8,930	(88.1)	(85.2)	0.05
Equity other than reinvestment of earnings, net	86	35	31	49	1,081	1,540	39.1	58.0	42.4
Placements	115	71	229	185	2,080	2,168	159.1	(19.4)	4.3
Withdrawals	29	36	198	136	998	628	275.6	(31.5)	(37.1)
Reinvestment of Earnings	76	74	94	80	1,311	1,165	8.4	(14.7)	(11.2)
Debt Instruments, net²	938	813	618	(19)	6,533	6,225	(102.3)	(103.1)	(4.7)

By Industry/ Sector ³		Dec (Values in US\$ M, Share and GR in %)				Jan-Dec (Values in US\$ M, Share and GR in %)			
		2023 ^R	2024 ^{P,R}	Share	GR	2023 ^R	2024 ^{P,R}	Share	GR
		Rank ⁴							
	Equity other than reinvestment of earnings, net	30.91	48.85	100.00	58.01	1,081.18	1,540.14	100.00	42.45
1	Manufacturing	176.74	37.61	77.00	(78.72)	894.78	1,466.98	95.25	63.95
2	Information and Communication	7.63	74.20	151.90	871.97	112.15	102.36	6.65	(8.73)
3	Real Estate Activities	5.02	6.00	12.29	19.46	220.31	101.32	6.58	(54.01)
4	Construction	3.39	17.00	34.80	401.51	69.65	47.40	3.08	(31.94)
5	Administrative and Support Service Activities	1.98	3.82	7.82	92.55	12.02	27.01	1.75	124.76
6	Accommodation and Food Service Activities	7.90	2.03	4.15	(74.33)	21.11	18.13	1.18	(14.11)
7	Transportation and Storage	0.39	3.51	7.18	802.15	17.48	12.49	0.81	(28.53)
8	Arts, Entertainment and Recreation	-	-	-	-	0.14	10.31	0.67	7,144.07
9	Agriculture, Forestry and Fishing	0.07	0.05	0.11	(19.16)	5.19	3.22	0.21	(38.03)
10	Human Health and Social Work Activities	-	0.24	0.49	-	89.61	2.31	0.15	(97.42)
	Others	(172.21)	(95.62)	(195.75)	44.48	(361.26)	(251.40)	(16.32)	30.41
	Reinvestment of Earnings	93.65	79.88		(14.70)	1,311.38	1,164.96		(11.17)
	Debt Instruments, Net	618.03	(18.95)		(103.07)	6,532.57	6,224.73		(4.71)
	Net FDI	742.59	109.78		(85.22)	8,925.13	8,929.84		0.05

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 BP 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 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 2024 performance

P/ - preliminary; R/ - revised

Details may not add up to total due to rounding.

Prepared by the BUREAU OF POLICY RESEARCH – DEPARTMENT OF TRADE AND INDUSTRY

Source: Bangko Sentral ng Pilipinas

As of 14 March 2025

M6-based series. In

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By Economy		Dec (Values in US\$ M, Share and GR in %)				Jan-Dec (Values in US\$ M, Share and GR in %)			
		2023 ^R	2024 ^{P,R}	Share	GR	2023 ^R	2024 ^{P,R}	Share	GR
Rank⁴	Equity other than reinvestment of earnings, net	30.91	48.85	100.00	58.01	1,081.18	1,540.14	100.00	42.45
1	United Kingdom	0.07	0.27	0.55	296.59	(8.22)	764.02	49.61	9,394.12
2	Japan	181.98	(11.43)	(23.41)	(106.28)	964.49	645.69	41.92	(33.05)
3	Singapore	10.45	64.24	131.52	514.64	270.39	137.75	8.94	(49.05)
4	United States of America	2.36	16.31	33.38	592.16	42.29	110.92	7.20	162.28
5	Malaysia	0.00	7.86	16.10	449,300.67	27.38	32.26	2.09	17.79
6	South Korea (ROK)	0.48	17.08	34.96	3,491.65	21.66	21.03	1.37	(2.93)
7	Sweden	0.00	0.00	-	#DIV/0!	11.81	12.03	0.78	1.91
8	Taiwan	3.31	(0.85)	(1.73)	(125.52)	36.96	8.88	0.58	(75.96)
9	China	2.34	2.00	4.09	(14.49)	15.99	8.52	0.55	(46.70)
10	Germany	0.08	0.23	0.47	174.75	149.89	4.10	0.27	(97.27)
	Others	(170.16)	(46.86)	(95.93)	72.46	(451.46)	(205.06)	(13.31)	54.58
	Reinvestment of Earnings	93.65	79.88		(14.70)	1,311.38	1,164.96		(11.17)
	Debt Instruments, Net	618.03	(18.95)		(103.07)	6,532.57	6,224.73		(4.71)
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