

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

Item	Net FDIs (in US\$ M)						Growth Rates (%)		
	Annual		Feb		Jan-Feb		Annual	Feb	Jan-Feb
	2023	2024 ^P	2024 ^P	2025 ^P	2024 ^P	2025 ^P	2023-2024	2025 ^P	2024 ^P
Non-Resident Investments in the Phils.	8,925	8,930	1,388	529	2,301	1,260	0.1	(61.9)	(45.2)
Equity other than reinvestment of earnings, net	1,081	1,540	764	108	753	196	42.4	(85.9)	(74.0)
Placements	2,080	2,168	857	146	956	249	4.3	(82.9)	(74.0)
Withdrawals	998	628	93	39	203	53	(37.1)	(58.3)	(73.9)
Reinvestment of Earnings	1,311	1,165	84	73	175	197	(11.2)	(13.1)	12.6
Debt Instruments, net²	6,533	6,225	540	348	1,373	867	(4.7)	(35.4)	(36.8)

By Industry/ Sector ³		Feb				Jan-Feb			
		(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	764.25	107.69	100.00	(85.91)	752.94	195.55	100.00	(74.03)
1	Manufacturing	801.74	64.09	59.52	(92.01)	834.30	112.82	57.69	(86.48)
2	Financial and Insurance Activities	(57.01)	16.42	15.25	128.80	(57.00)	37.16	19.00	165.20
3	Information and Communication	0.31	14.78	13.72	4,708.03	0.78	15.81	8.09	1,921.03
4	Administrative and Support Service Activities	(0.66)	1.88	1.75	383.70	2.77	9.73	4.98	251.00
5	Real Estate Activities	3.30	4.79	4.45	45.21	14.66	8.96	4.58	(38.88)
6	Professional, Scientific and Technical Activities	0.76	1.15	1.07	50.68	0.93	3.41	1.74	267.20
7	Accommodation and Food Service Activities	0.15	1.28	1.19	762.83	0.38	2.68	1.37	595.68
8	Transportation and Storage	0.70	1.70	1.58	144.30	0.88	2.13	1.09	142.30
9	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	12.57	1.22	1.13	(90.32)	(67.07)	2.01	1.03	102.99
10	Education	0.21	0.01	0.01	(94.08)	0.42	0.42	0.22	0.15
	Others	2.19	0.36	0.34	(83.48)	21.88	0.42	0.22	(98.07)
	Reinvestment of Earnings	83.70	72.74		(13.09)	175.35	197.39		12.56
	Debt Instruments, Net	539.57	348.46		(35.42)	1,373.07	867.38		(36.83)
	Net FDI	1,387.52	528.88		(61.88)	2,301.36	1,260.32		(45.24)

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-Feb 2025 performance

P/ - preliminary; R/ - revised

Details may not add up to total due to rounding.

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By Economy		Feb (Values in US\$ M, Share and GR in %)				Jan-Feb (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	764.25	107.69	100.00	(85.91)	752.94	195.55	100.00	(74.03)
1	Japan	53.68	81.44	75.63	51.73	27.16	129.06	65.99	375.22
2	United States of America	3.20	8.13	7.55	154.27	14.58	23.11	11.82	58.50
3	Malaysia	7.72	7.90	7.33	2.30	7.66	15.77	8.07	105.96
4	Ireland	0.02	14.42	13.39	73,900.05	0.04	14.42	7.38	40,918.96
5	Taiwan	1.58	6.17	5.73	291.19	3.25	6.47	3.31	98.95
6	South Korea	1.00	2.28	2.12	128.68	0.93	3.03	1.55	226.22
7	Hong Kong	(48.51)	0.36	0.34	100.75	(47.10)	2.26	1.15	104.79
8	France	0.05	0.70	0.65	1,322.22	0.16	0.88	0.45	440.64
9	Germany	0.58	0.48	0.45	(17.34)	0.87	0.80	0.41	(8.02)
10	Switzerland	0.33	0.61	0.56	84.96	0.89	0.79	0.40	(11.55)
	Others	744.62	(14.81)	(13.75)	(101.99)	744.51	(1.03)	(0.53)	(100.14)
Reinvestment of Earnings		83.70	72.74		(13.09)	175.35	197.39		12.56
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Net FDI		1,387.52	528.88		(61.88)	2,301.36	1,260.32		(45.24)

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