



INDEPENDENCE DAY 2017 MESSAGE OF SECRETARY RAMON LOPEZ

Today, we celebrate the 119th year since we first declared our nation's independence.

In remembrance of our heroes, who sacrificed their lives for the country, we mark the 12th of June every year to treasure the gift they have bequeathed for all Filipinos.

Though it has been 119 years since we first won our independence as a nation, there are struggles that we continue to bear—one for independence from poverty, given that many of our fellow countrymen are trapped at the bottom of the economic pyramid.

The Department of Trade and Industry (DTI) is at the forefront of the attempt to bring shared prosperity for all. Guiding our efforts is President Rodrigo Duterte's 10-point Socio-Economic Agenda and "Dutertenomics," which aims to widen the gains of the Philippines' economic development, to address inequality, and to uplift the quality of life of all Filipinos.

Whether by attracting investment interest from traditional and non-traditional trading partners or through government support programs that help our micro, small, and medium enterprises (MSMEs) that serve as the backbone of our economy, DTI's initiatives help create more jobs and income opportunities, while also improving the lives of our countrymen.

The country posted one of the fastest growth rates in Asia in 2016 at 6.8 percent. The growth trajectory is projected to carry on at 6.4 percent this year and 6.6 percent in 2018, as projected by the World Bank. Crucial to sustaining such robust growth is our efforts to improve the business climate in the country through accelerated infrastructure spending, prudent economic management and good governance. Our industry-level reforms and implementing programs also continue to encourage foreign investments.

Increased investor confidence is at a high point, as evidenced by the number of exploratory visits from other countries. Foreign direct investments grew 13 percent to US\$689 million in the first month of 2017 from \$605 million in the same period last year. Meanwhile, exports grew by 21 percent from US\$4.61 billion in March 2016 to US\$5.58 billion in March 2017, while imports grew 24 percent from US\$6.36 billion in March 2016 to US\$7.88 billion in March 2017.

Enabling Business, Empowering Consumers

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The Board of Investments (BOI) had approved investment pledges worth P154-billion of projects from January to April, up 31 percent year on year. This is equivalent to 46,018 jobs to be generated compared to 16,366 generated last year or a growth of 181 percent.

Furthermore, the Philippines is currently ranked 99th out of 190 economies as measured in the 2016 Doing Business report, a significant gain of 49 spots in the Doing Business report since 2011, which is the largest in ASEAN.

At the domestic front, public service initiatives continue to progress. Of the 488 *Negosyo Centers* operating nationwide, 241 were established since President Duterte assumed office and these centers have assisted a total of 473,969 MSMEs by rendering 645,925 services. These centers along with the other infrastructures of entrepreneurship help existing and aspiring Filipino MSMEs in their unique entrepreneurial journeys. We would also like to mention that our microfinancing program, the *Pondo sa Pagbabago at Pag-asenso* (P3), which provides microenterprises an alternative source of financing, has now been launched nationwide.

Lastly, with the Philippines helming the ASEAN regional meet this year, DTI has managed to push for an inclusive, innovation-led growth by putting our MSMEs at the front and center of our trade agenda with our regional neighbors.

As the Philippines' premier trade agency, DTI remains committed in its goal to promote the local trade and industry to wider world even as it pursues greater business opportunities that would help our Filipino countrymen share in the benefits of country's economic growth.

The Philippines, as an independent nation that is proud to stand on its own, is ready to do business with the world.

Mabuhay!



RAMON M. LOPEZ
Secretary