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#DIGITALTRADEPH

LATEST NEWS & UPDATES ABOUT THE DIGITAL
TRADE IN THE PHILIPPINES

AUGUST 2022



Philippine Economic Growth Slows to 7.4% as Inflation Bites

The Philippines' economic expansion was slower-than-expected in the second quarter as the fastest inflation in almost four years hurt consumption, which is a key growth driver. [READ MORE](#)

PCCI head guarded on BBM economic agenda

The head of the Philippine Chamber of Commerce and Industry (PCCI) is "cautiously optimistic" about the economic agenda of the administration of President Ferdinand "Bongbong" Marcos Jr. [READ MORE](#)

Better and More Affordable Connectivity in the Philippines with Key Investment in Mobile Towers Company

More people and businesses in the Philippines will have affordable and better mobile connectivity through a US\$70 million financing package arranged by IFC for Communication and Renewable Energy Infrastructure (CREI) Phils Inc., aiming to bridge the digital divide through shared mobile infrastructure. [READ MORE](#)

Philippines Wealth Creation: Economic Recovery Gains Momentum In 2022

Even with the budget deficit running over 8% of GDP (the highest in Southeast Asia), the new administration of Ferdinand "Bongbong" Marcos Jr. is eyeing an expansionary fiscal policy as it tackles unemployment and poverty. [READ MORE](#)

The push for MSME digitalization and innovation

The push to digitalize and innovate MSMEs is one of the key priorities of DTI. We in DTI are working to accelerate the growth of MSMEs and enable them to scale up from micro to small, from small to medium and from medium to large, through innovation and digitalization. [READ MORE](#)

Digital transformation to spur construction industry growth

In a press briefing, Procore Vice President of Asia Bruce Wells attributed the challenges in the shift to digitalization in the construction industry to technologies being built by tech people and not those who are really involved in the construction company. [READ MORE](#)

Philippines is ramping up its digital finance infrastructure

According to the Department of Finance, digitalization paved the way for greater financial inclusion among Filipinos, with the pandemic expediting developments in the digital space. [READ MORE](#)

Bill seeking to develop competitive digital workforce lapses into law

The new law authorizes the government to enter into public-private partnerships with industry experts, IT-BPO associations, private companies, and other stakeholders to plan and implement training, skills development, and certification programs for digital careers. [READ MORE](#)

2023 Foreign Investment Opportunities in The Philippines

The Philippines has been a consistent recipient of Chinese investment for some time, and its geostrategic position - Hong Kong is just an hour's flight away - has made it a hub for many red-chip Chinese investors. [READ MORE](#)

House panel OKs bill imposing VAT on foreign-based digital services

This bill clarifies that digital services such as digital advertising, subscription-based services, and other online services that can be delivered through the internet as VAT-able. The measure also aims to strengthen tax compliance through simplified invoicing and registration requirements for VAT-registered nonresident DSPs. [READ MORE](#)

DTI asks for Senate approval of E-Commerce bill

DTI Assistant Secretary Mary Jean Pacheco said the Internet Transactions Act, or the E-Commerce law, is one of the administration's priority legislative agendas as mentioned by President Ferdinand Marcos Jr. in his first State of the Nation Address. [READ MORE](#)




Internet transactions bill approved unanimously by House committee



The committee had consolidated several bills before voting for the version it approved, invoking section 48 of the rules of the House of Representatives, which allows records of past proceedings to be made part of the committee's own records. [READ MORE](#)

Partnering for future of foreign investment in the Philippines

Amid challenges from the pandemic, the Philippines remains an attractive option for foreign investors due to its strategic location and world-class pool of talent. [READ MORE](#)

e-Commerce Philippines 2022 Roadmap: In a Nutshell

-  e-Commerce starts with the selling of goods over the internet. Moreover, it is about building and using the power of NETWORKS, through technology and the internet.
-  The Philippine economy and the Filipinos are geared for economic global leadership, especially in e-Commerce, due to our large, young, and still growing population that are technology-savvy and use the internet the heaviest.
-  Desires and needs of businesses in the Philippines:

In general: Access to finance (especially supply chain finance), value chain/ supply chain technology and infrastructure, and facilitation on access to markets e-Commerce: Detailed checklist on how to start and operate an online business, financial support for technologies, faster and more affordable internet speed, and online government service.
-  We have only just begun. The regions are on a growth momentum despite many challenges. COVID-19 disrupted traditional business models and rearranged economic structures, forcing faster and bigger adoption of e-Commerce. Emerging e-Commerce businesses were also accelerated during the pandemic, such as Edtech and Healthtech, and they are expected to continue growing post-pandemic.
-  In the future, everything is e-Commerce. e-Commerce should be easy commerce, or MADALI which stands for Market Access DigitAlization, and Logistics Integration. With all the available resources, partners, enablers, and government efforts, the required transformation is "MADALI". With strategies and agenda, under the pillars of SPEED, SECURITY, and STRUCTURE, SALES should be MADALI.