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#DIGITALTRADEPH

LATEST NEWS & UPDATES ABOUT THE DIGITAL
TRADE IN THE PHILIPPINES

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Digital Pilipinas Festival gears towards an anti-fragile system in the country, ASEAN

The Philippines strengthens its regional presence in the technology space as the Digital Pilipinas Festival (DPF) takes place on October 17-21, kicking off a month-long celebration of digital adoption in the ASEAN region with the hope of building anti-fragile system. It also supports the growth of the country's digital economy which is projected to reach P5 trillion by 2030. [READ MORE](#)

US says IPEF to bring high quality semicon, nickel projects to PH

The US government, under the Biden administration's Indo Pacific Economic Framework (IPEF) initiative, vowed high quality investments in the Philippines' semiconductor and nickel sectors that will boost the country's presence in the global supply chains in battery and electronics manufacturing. [READ MORE](#)

PBBM reassures everyone with 'impressive economic team': GMA

In his first 100 days, President Ferdinand "Bongbong" Marcos Jr. has reassured everyone by choosing "an impressive team" to steer the economy through its recovery from the Covid-19 pandemic amid continuing global tensions. [READ MORE](#)

Making the Case for a Digital Payments Transformation in the Ecommerce Sector

Accounting for an estimated 22 percent of all sales worldwide, ecommerce has become a dominant force in the global market. The global ecommerce industry has been estimated to be worth more than USD 3 trillion as of 2022, and financial experts expect this value to soar upwards of USD 5 trillion by 2026. [READ MORE](#)

Cordillera MSMEs employ over 80K workers

The economy of the Cordillera Administrative Region (CAR) is driven by micro, small and medium enterprises (MSMEs) with 75.6 percent of the region's total employment working in the sector. [READ MORE](#)

Trade unions adopt conclusion for just economy, decent work in South-East Asia

The joint conclusion was adopted in the Philippines on 11 October 2022. It was the first face-to-face meeting since the pandemic bringing together workers' representatives from Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste and Viet Nam. The South-East Asian Trade Union sub-regional conference held on 10-11 October 2022 focused on strategies for resilience and recovery post COVID-19. [READ MORE](#)

Electronics sector seen hitting 10% growth in 2022

The Philippine electronics exports grew by 12.9 percent in 2021 and reached an all-time high of \$45.92 billion. The 2021 export performance was even 6 percent higher than the pre-pandemic exports of \$43.3 billion, thereby signaling a resurgence in the industry. [READ MORE](#)

PH's 'dismal' digital competitiveness rank is a wake-up call to gov't - CitizenWatch

In a statement, CitizenWatch Philippines convenor Orlando Oxales specifically mentioned what he describes as resistance encountered by technology innovators in the form of bureaucratic gauntlets and unresponsive policies as major stumbling blocks in improving the country's competitive in the global digital economy. [READ MORE](#)

PH posts bigger trade gap, hitting \$6B in August

The PSA said the deficit was also 51.9% higher than in August 2021. The Philippines' total export sales in the period only reached \$6.41 billion, or a negative annual growth of -2%. [READ MORE](#)

Is the Philippines ready to be APAC's next Data Center Hub?

In a recent commentary, Fitch Solutions Country Risk and Industry Research expects a significant investment into digital infrastructure and data center development in the entire SEA, as digitalization keeps pace amid the pandemic. Meanwhile, Research and Markets noted that the APAC data center market will witness at least USD 94 billion worth of investments by 2027, growing at a 6.30 percent compound growth rate (CAGR) from 2022 to 2027. [READ MORE](#)

World Bank identifies PH sectors for global value chain expansion

The World Bank launched in Makati City on Thursday its report "A New Dawn for Global Value Chain Participation in the Philippines", providing policy recommendations for the country to attract more investments that would help boost the country's participation in international trade through sectors where it has the advantage. [READ MORE](#)

Philippines wins ITU seat reelection

The Philippines will continue to take on a vital role in advancing digital transformation for the good of all following our re-election in the International Telecommunication Union (ITU) Council for the term 2023-2026. [READ MORE](#)

BEPS 2.0: A Philippine perspective

More than a year since the OECD/G20 Inclusive Framework proposed the two-pillar approach, we have heard much about BEPS 2.0 from a global standpoint. In this article, we now look at the Philippine perspective, what MNEs in the Philippines should start considering and what's at stake once it is implemented. [READ MORE](#)

IFEX generates \$100-M initial export sales

The recent government-run food trade show has generated approximately \$100 million in export sales and P56 million in domestic sales, according to the Department of Trade and Industry. [READ MORE](#)

PH not yet ready for digital currency: DOF chief

A study by the Bangko Sentral ng Pilipinas (BSP) in 2021 to find out the feasibility of digital currency concluded that it is not yet "worthwhile" for the Philippines at the moment. [READ MORE](#)

A partnership to accelerate digital innovation in automotive smart factory

The two companies will conduct joint research and development (R&D) activities in AR-powered smart factory operations, immersive digital experience for frontline workers and AI support for a future automotive factory. [READ MORE](#)

Philippine Industry Body Launched for Stronger Content Protection and Anti-Piracy Efforts

VCP convenors will build on the momentum of the presentation of the proposed Revised Intellectual Property Code in the Philippines' 19th Congress in July and the recent Protection of Online Content Summit held on September 2 in Manila. [READ MORE](#)

Marcos meets with ICT execs

Recognizing the vital role of the private sector in the country's shift to a digital economy, President Marcos met with officials of fiber broadband provider Converge ICT Solutions, Inc. and South Korea's largest telecommunications firm, KT Corp., at Malacañang on Friday, where they discussed ways to improve internet services in the country. [READ MORE](#)

Let there be more for ICT infrastructure under 'Build Better More'

The Philippines slipped seven spots in the International Institute for Management Development's (IMD) 2021 World Competitiveness Report. We placed 52nd out of 64 countries in 2021, down from 45th the previous year. It was the steepest decline in Asia. [READ MORE](#)

Cuban envoy makes first-ever PH visit, seeks support to end US trade embargo

Ambassador to the Philippines Florentino Batista Gonzalez thanked the Philippines for being a steady supporter of a United Nations (UN) resolution seeking an end to the United States trade embargo on Cuba and said he hopes that support will continue next week. [READ MORE](#)

BOC goes digital in sharing of customs declaration documents to ASEAN neighbors

The Bureau of Customs (BOC) has agreed to share information on arriving and departing goods and other commodities in the Philippines to its regional neighbors, a move seen as an improvement on its digitalization goal. [READ MORE](#)

PEZA eyes investments from Taiwan, Sokor

PEZA said in a statement with the signing of bilateral investment agreement and New Southbound Trade Treaty between Philippines and Taiwan, it has joined forces with the Board of Investments, Philippine Trade and Investment Center, Manila Economic & Cultural Office, Taipei Economic & Cultural and Taiwanese Business Chambers in conducting outbound investment and trade promotions to attract more foreign direct investments from Taiwan and increase its share in the ecozone investments and exports of goods and services. [READ MORE](#)