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#DIGITALTRADEPH

LATEST NEWS & UPDATES ABOUT THE DIGITAL
TRADE IN THE PHILIPPINES

DECEMBER 2022



Govt urged to accelerate efforts to close digital gap

Serafica and Oren underscored the importance of partnerships between the private and public sectors in reducing the digital divide, including the delivery of government plans and programs such as free WiFi projects. [READ MORE](#)

IMF suggests ‘extensive’ digital currency pilots for PH

The International Monetary Fund (IMF) is recommending several phases and “extensive” pilot projects for the country’s central bank digital currency (CBDC) especially in cybersecurity issues, laws and regulations that will cover implementation. [READ MORE](#)

Bangsamoro social services ministry partners with Amanah Islamic Bank for digital aid payment

THE BANGSAMORO Ministry of Social Services and Development (MSSD) has partnered with state-owned Amanah Islamic Bank for the regional government’s digital aid distribution program, initially covering emergency shelter assistance funds. [READ MORE](#)

Government pushes faster adoption of fintech

The government has committed to ramp up the country’s digital economy, particularly on financial technology to further contribute to overall growth. [READ MORE](#)

Web-based system that connects BOC with ASEAN’s counterparts launched

The Bureau of Customs (BOC) has launched a management portal system that will connect its electronic data-based documents to its counterparts in the Southeast Asia region. [READ MORE](#)

PH digitalization, infra dev’t must go together—Villafuerte

Villafuerte noted during the hearing that, for the Philippines to achieve long-term prosperity, “building infrastructure like roads and bridges should be undertaken side-by-side with building the information superhighway ... because if you have digital connectivity, people will have access to information—and growth and progress will follow.” [READ MORE](#)

10M electronic Philippine IDs issued—PSA

Amid delays in the rollout of the Philippine Identification System (PhilSys) ID, the Philippine Statistics Authority (PSA) said that 10 million electronic Philippine ID have been issued to Filipinos. [READ MORE](#)

US commits support to BOC’s digitization trade process

The assurance of support was made by delegates from the United States Mission to the Association of Southeast Asian Nations (ASEAN) and United States Agency for International Development’s ASEAN Policy Implementation (USAID API) Project. [READ MORE](#)

Gov’t working aggressively to attain digital transformation plan

The Department of Information and Communications Technology (DICT) has been aggressively working to improve the country’s connectivity and digitalization, two of President Ferdinand Marcos Jr.’s top priorities. [READ MORE](#)

Baguio grants tax cut to firms adopting digital payment

Businesses in the city that will provide an online mode of payment for services and goods will be entitled to a 2.5 percent cut in their business tax. [READ MORE](#)

The future of GameFi in the Philippines: play to earn and beyond

Rabadon also touched on the future of the GameFi market, stating that he believes games that are easy to play, time efficient, and allow players to earn stablecoin will dominate the market. [READ MORE](#)

Addressing high inflation in the Philippines

his policy memo was submitted to the Harvard Kennedy School as final requirement to API 121 Recession, Growth and Macroeconomic Policy under Professor Karen Dynan. A copy of this was forwarded to the Department of Finance, the Senate, and the House of Representatives for their consideration in addressing high inflation in the Philippines which is at 8% for November 2022.

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Aboitiz subsidiary acquires 650 telco towers from PLDT for P9.2 B

The digital portfolio positions the Aboitiz Group as a leader in digital infrastructure, putting it closer to its “goal of becoming the Philippines’ first techglomerate,” President and CEO Sabin M. Aboitiz

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Supporting microentrepreneurs in the digital economy

Initiatives like the DFIA motivate other MFIs and microentrepreneurs to adopt digital solutions in their institutions, expanding digital financial services and empowering local businesses. [READ MORE](#)

DOF affirms investment in digital economy, fintech

The Department of Finance (DOF) said the government remains committed to invest in the digital economy, underscoring the valuable role of technology in finance. [READ MORE](#)

WomenbizPH to implement digital economy program for women entrepreneurs

The Women’s Business Council Philippines, more known as WomenbizPH, joins in a project of the Asia Pacific Women’s Information Network Center (APWINC) that seeks to strengthen the electronic business (e-business) competency of businesswomen under the micro, small, and medium enterprises (MSMEs) segment through training in e-business and information and communications technology (ICT). [READ MORE](#)

Philippines to represent Southeast Asia region as developing country in STDF

The Philippines will represent the Southeast Asian region as a developing country expert in the Standards and Trade Development Facility (STDF) next year. [READ MORE](#)

Marcos pushes for PH-EU free trade to bolster economic recovery from COVID-19

President Ferdinand Marcos Jr. on Wednesday pushed for the proposed free trade agreement (FTA) between the Philippines and the European Union (EU) to bolster economic recovery from the COVID-19 pandemic. [READ MORE](#)

Marcos seeks to elevate ASEAN-EU ties to 'greater heights'

This, as Marcos hoped to achieve more milestones amid the Philippines' role as country coordinator for ASEAN in its dialogue relations with the EU until 2024. [READ MORE](#)

DICT tackles digital cooperation initiatives with Spain

Department of Information and Communications Technology (DICT) Undersecretary Anna Mae Lamentillo paid a courtesy visit to Spanish Ambassador to the Philippines Miguel Delgado to tackle digital cooperation initiatives between the Philippines and Spain. Among the initiatives particularly discussed were cybersecurity, e-governance, connectivity, as well as artificial intelligence. [READ MORE](#)

Crackdown on online sellers continues

In a statement yesterday, the tax agency said the e-commerce companies presented their business model to BIR officials as well as identified their issues and concerns with respect to compliance with the bureau's requirements. [READ MORE](#)

Hungary commits to closer cooperation with PH

Hungary is prepared to take "necessary steps" toward stronger trade relations with the Philippines, an official from the Central European nation has assured. [READ MORE](#)

PBBM, Estonia agree to step up digitalization, e-governance cooperation

In the meeting, the chief executive sought Estonia's assistance in the Philippines' digital transformation, noting the challenges of exposure to cyberattacks. [READ MORE](#)

Digital regional integration linked to digital trade services boom – PIDS study

Pursuing the Philippines' digital trade integration will positively impact its emerging digital services trade, which is a key driver in the post-pandemic economic recovery. [READ MORE](#)

Digital Edge Announces Availability of its First Data Centre in the Philippines

The expected completion of this data centre marks the debut of Digital Edge into the Philippines market and progresses the company's mission to bridge the digital divide in Southeast Asia's high-growth markets. [READ MORE](#)

Prioritize PH-EU free trade deal – ECCP

The Marcos administration should prioritize the free trade agreement with the European Union (EU), said Lars Wittig, president of the European Chamber of Commerce of the Philippines. [READ MORE](#)

Scale of Vietnam's digital economy modest compared to potential

The potential of Vietnam's digital economy is estimated at US\$40 billion, but only a small part of it has been exploited. The survey was conducted in 2021 with data collected in Australia, India, Japan, Indonesia, Malaysia, the Philippines, Korea, Pakistan, Singapore, Thailand and Vietnam. [READ MORE](#)

NPC, CICC to fight use of ICT for data breaches and cybercrime

In a statement, the NPC said it signed a memorandum of agreement (MOA) with the Cybercrime Investigation and Coordinating Center (CICC) to synergize these efforts. [READ MORE](#)

PBBM, VP Sara: Education, upskilling key to Filipino workers' future; PSAC in full support

The Philippine government strongly supports the workers' skills development and learning recovery programs as they are deemed very vital in making the Filipino workers more flexible and highly adaptable. [READ MORE](#)

BOI OKs nearly P126 billion investments in 3 months

In a statement issued over the weekend, the Department of Trade and Industry (DTI) said the investments were approved by the BOI from July 1 to Oct.8 this year, or since Trade Secretary Alfredo Pascual started as head of the agency. [READ MORE](#)

Ease of process for OFW remittances? Blockchain might be the answer according to Binance's Kenneth Stern

Citing from experience, Kenneth Stern states how difficult the whole process was that his mother, an OFW nurse in the USA, had to endure just to send money from abroad. These difficulties, oftentimes delays in the transfer and the varying transaction fees plus the lack of transparency would sometimes lead to OFWs opting for faster but riskier options. [READ MORE](#)

Advocacy group: Boost PH's digital infrastructure, upskill Filipinos

Citizen Watch, an independent network of advocates seeking to raise the interests of the public, said in order to "embrace digitalization," the country needs to boost its digital infrastructure and at the same time upgrade the digital skills of Filipinos. [READ MORE](#)

Globe transfers another 750 towers to Frontier Towers

These tower assets are composed of 81% ground-based towers and 19% rooftop towers. With this latest closing a total of 1,550 out of the 3,529 towers have been transferred to Frontier Towers.

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House pushes for creation of e-commerce bureau

During Monday's plenary session, a total of 245 lawmakers voted in favor of House Bill 4, which seeks to create an electronic commerce (e-commerce) bureau to protect consumers and merchants engaged in internet transactions. No lawmaker voted against the measure or abstained from voting. [READ MORE](#)

House passes Internet Transactions Act regulating e-commerce

According to its congressional fact sheet, the bill aims to promote and maintain robust e-commerce and build trust between online merchants and consumers through secure and reliable platforms.

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DAR holds agrarian cooperatives summit, promotes digital marketing

With the theme "Breaking Barriers Towards Digital Marketing," the summit was organized to impart to the farmers' new trends in agri-business and digital marketing. [READ MORE](#)

TZ APAC enables Filipino artists and startups to transform on the blockchain, web3

Headquartered in Singapore, TZ APAC [<https://www.tzapac.com/>] is enabling artists and startups to transform on the blockchain by designing value-added strategies with a bottom-up approach. The entity works closely with blockchain experts and other stakeholders in the Tezos ecosystem. TZ APAC is supported by the Tezos Foundation. [READ MORE](#)

PH eyes more investment pledges in Marcos' Brussels trip

During the summit, Marcos will carry the country's priorities and concerns, which include post-pandemic recovery, addressing disruption in the supply chain, maritime security, digital transformation, and climate action. [READ MORE](#)

Thriving on risk: Three predictions on the future of compliance amid hyper digitalisation

Asia Pacific is leading the digital transformation race, setting the pace globally according to a recent McKinsey report, stating that COVID-19 has accelerated digital transformation by 10 years across Asia Pacific, compared to seven years in other regions. [READ MORE](#)

Philippines tower unit raises \$40M

The local unit of Tiger Infrastructure secured a \$40 million loan from the Asia Development Bank (ADB) to construct 380 towers in the south of the Philippines, supporting the country's push for building and sharing infrastructure. [READ MORE](#)

PH digital connectivity 'still pretty low,' but doing good – PBBM

President Ferdinand “Bongbong” Marcos Jr. believes that the country's digital connectivity “is still pretty low” but the Philippines is not faring “too badly off” compared to its neighboring countries.

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High trade cost a constraint

The World Bank (WB) has identified high cost of trade as one of the constraints that need to be addressed for the Philippines to be competitive in the global value chains (GVCs) of the three industry clusters being pushed by the Department of Trade and Industry (DTI). [READ MORE](#)

IRR of Creative Industry Devt. law signed by trade dept. secretary

The PCIDA, which lapsed into law on July 28, 2022, mandates the development of a vibrant Philippine creative industries by protecting and strengthening the rights and capacities of creative firms, artists, artisans, creators, creative workers, indigenous cultural communities, creative content providers, and other stakeholders. [READ MORE](#)

PH must provide 'enabling environment' for digital economy – VP Duterte

Vice President Sara Duterte on Wednesday, Dec. 7, recognized the need for the government to provide an “enabling environment” where digital economy will thrive to open opportunities for Filipinos to participate in the digital economy. [READ MORE](#)

Brace for impact: The future of taxation

Digital agility was never more pivotal than during the pandemic. Globally, businesses are finding themselves on the frontlines of rapid digital transformation. Following suit, tax regulators are harnessing digital tools to automate tax invoicing and reporting, simplifying tax policies and compliance for a more seamless taxpayer experience, and automatically integrating taxation processes into taxpayer systems for accelerated tax revenue collection. [READ MORE](#)

DTI ramps up promotion of technology, innovation

The report cited the Philippines as the year's biggest mover, with impact as its main strength and technology as greatest scope for improvement. The Philippines performed considerably well on e-commerce legislation, high tech exports, and information and communications technology (ICT) services exports. [READ MORE](#)

PH govt affirms commitment to ASEAN digital transformation

Leading the Philippine delegation was Philippine Information Agency (PIA) Director-General Undersecretary Ramon Lee Cualoping III who pushed for ASEAN's future-proofing towards a more inclusive digital society in the region. [READ MORE](#)

VAT on digital services 'not new tax'—Diokno

Finance Secretary Benjamin E. Diokno said the proposed VAT on electronic or digital services does not impose new taxes, noting that it only clarifies the imposition of consumption levy. [READ MORE](#)

Why many brands think that hybrid work environments are here to stay, and how security is critical in navigating the digital economy

According to Microsoft Philippines, adopting a hybrid work environment enables firms to be more nimble and flexible, positioning them for what the future may hold. [READ MORE](#)

DTI to present 6-year industrialization plan

The DTI's Competitiveness and Innovation Group (DTI-CIG), in collaboration with the Board of Investments (BOI), will hold the first-ever Industrial Digital Transformation Congress (IDTC) on Dec. 6, where Trade Secretary Alfredo Pascual will present the agency's six-year industrialization direction. [READ MORE](#)

Philippine pushes cross-border real-time payments

The Philippines is pushing an initiative of the Bank for International Settlements (BIS) to develop a multilateral solution connecting the real-time payment systems of participating countries, according to the Bangko Sentral ng Pilipinas. [READ MORE](#)

E-commerce boosted Philippine digital economy in 2022 –report

This year's e-Conomy SEA report titled "Through the waves, towards a sea of opportunity" launched last November 23 projects that the Philippine digital economy could reach \$20 billion Gross Merchandise Value by the end of the year, after growing at 22% over the past year. [READ MORE](#)