



## Message of the Chairman of the Philippines-France Business Council



**Anthony T. Huang Jr.**

Among the PFBC's express objectives are to identify and develop areas of cooperation between French and Philippine corporations, through encouraging the development of mutual investment sectors. Since 2007, the Council has been actively working for the promotion of the Philippine market as the emerging preferred investment destination for the French businessman, having brought in three high-level Philippine business delegations in the interest of growing the French presence in our country.

Trade with France has increased significantly over the last five years, with the merchandise and retail sectors aggressively taking advantage of the expanding consumer market in the Philippines. Popular French brands and products are now, more than ever, an increasingly common sight in our malls and groceries, which would explain our countries' balance of trade constantly in favour of our French partners. We also acknowledge the growing number of French companies—particularly in the aviation and renewable energy sectors—have recently set up shop in the Philippines. We also recall the joint ventures and partnerships inked with Philippine companies last February, with the prospect of more to come in the following months. Indeed, 2015 has been a good year for French investments in the Philippines.

However, our Council recognises that our bilateral economic relations should be a two-way street. Given the current emergence of the outward-looking Filipino investor, it is high time that the French market be highly regarded and considered for Philippine business. France is the fourth-highest recipient of foreign direct investment (FDI) in the world, with approximately 20,000 multinational companies now based in the country. Among its European counterparts, France is poised as most open to trade; apart from EU and EFTA market access, France has approved and ratified over thirty (30) free trade agreements with developing nations, with the necessary investor protection protocols in place. With these new developments, France is more than ready to take under its wing a new generation of global enterprises and commerce.

Its infrastructure is cited as one of the most modern and sophisticated high-speed rail networks in the world, and most efficient and busiest ports in Europe. The French road network is the largest of its scale in the region, boasting seamless connectivity with most of the EU member-states. Due to its strategic connectivity, France has risen to have the second-largest number of FDI in Europe. Moreover, doing business in the country is presently at its easiest and most cost-efficient in comparison with Germany and the United Kingdom.

With the current government on an upward trajectory heavily inclined towards business-friendly economic reforms, emerging investors from all over the world have begun to take advantage of France's newly-liberalised economy. With our ASEAN contemporaries already a significant presence in France, such as Singapore, Indonesia, and Brunei, the PFBC believed it is now the Philippines' turn to make a mark on French shores.

On this note, the Philippines-France Business Council looks forward to seeing you in France this year!

A quarterly publication of the Philippines-France Business Council, the **PFBC Newsletter** provides the latest socio-economic updates, as well as news on developments in trade and investments between the two countries.

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## THE PHILIPPINES-FRANCE BUSINESS COUNCIL IN 2015

**Special Meeting with French President Francois Hollande: Climate Change and Inclusive Development** (26 February 2015). The PFBC and the Makati Business Club, on the occasion of the State Visit of French President Francois Hollande to the Philippines, organised a luncheon forum with the Philippine and French business communities to strengthen the call for collective action in response to climate change. President Hollande, who was accompanied by a high-level official and business delegations, was the first French President to officially visit the Philippines. Underscoring the President's views on enhancement of areas of bilateral cooperation between the two countries was a contract signing ceremony between numerous Philippine and French companies for ventures and projects in renewable energy and infrastructure development, among others. Giving further credence to the President's message on climate change was Special Envoy of the French President for the Protection of the Planet Nicolas Hulot, having put specific emphasis on France's request for the Philippines' participation and cooperation in the 2015 Paris Climate Conference of the Parties (COP 21).



**Invest in France seminar and business networking session** (9 October 2015). The Philippines took part in the worldwide observation of French Investors Month, for the promotion and exploration of investment prospects and opportunities in France. The PFBC partnered with the French Embassy in Manila to organise the "Smart Investors Choose France" seminar and business networking session. Around forty (40) Filipino and French businessmen executives attended the seminar, with representatives from Ayala Corporation, First Metro Investment Corporation, SGV, and BDO Unibank Inc. considering expanding their respective enterprises into France.



### Join the Philippines-France Business Council!

The PFBC was established in 1998 to promote trade and investments between the Philippines and France. The council is composed of top business executives who seek to explore business opportunities between the two countries and to promote the exchange of views on policies of mutual concern. The Makati Business Club serves as the secretariat of the PFBC

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