

PHILIPPINES-FRANCE BUSINESS COUNCIL



PFBC NEWSLETTER **SECOND QUARTER 2012**

New French, Philippine envoys present their credentials

France has a new envoy to the Philippines. On 16 April 2012, Ambassador Gilles Garachon presented his credentials to President Benigno Aquino III at the Malacañan Palace. This comes just several months after the new Philippine ambassador to France, Cristina Ortega, also handed her credentials to French President Nicolas Sarkozy at the Elysée Palace in Paris on 22 December 2011.

Ambassador Garachon has almost 27 years experience in the diplomatic service, having started his career in this field in 1985. He is no stranger to Asia as he was named first secretary at the French embassy in New Delhi in 1989 and later became the consul of France in Hong Kong in 1993. He served as his country's political counsellor in Bangkok (1999–2003) and as cultural counsellor in Jakarta (2003–2007). Before his present assignment, he headed the human resources department of the French Ministry of Foreign Affairs.

While based in Manila, Ambassador Garachon will also concurrently serve as France's non-resident ambassador to Palau, the Federated States of Micronesia, and the Marshall Islands. He succeeds former French envoy to the Philippines, Thierry Borja de Mozata, who made his farewell call to President Aguino on 7 February.



French Ambassador Gilles Garachon with President Aquino

Meanwhile, during Ambassador Ortega's introduction to President Sarkozy, she conveyed President Aquino's invitation to the French president to visit the Philippines. President Sarkozy remarked that he would look into the possibility of visiting the country in the near future.

In his speech during the ceremony, President Sarkozy recognized the importance of strengthening bilateral relations between France and the Philippines as well as the significance of promoting reforms in the international community. He gave his assurance that the President's Office and the Foreign Ministry would support the ambassador in her work.

Ambassador Ortega will concurrently serve as Philippine ambassador to Monaco and Philippine permanent delegate to UNESCO. She has also been named the Philippines' representative to the Bureau International de Expositions and the Union Latina. •



Ambassador Cristina Ortega shakes hands with French President Nicolas Sarkozy

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

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PFBC NEWSLETTER FIRST QUARTER 2012

French investments in the Philippines up 90%

Data collected from the Board of Investments and the Philippine Economic Zone Authority show that French investments to the Philippines grew 90% in 2011 from the previous year. While investments from several European Union member states recorded negative growth in 2011, investments from France rose to P1.1 billion from P599.8 million in 2010. Among the EU countries, France is the third-largest contributor of investments in the Philippines.

In 2010, most investments from France went into private services; electricity, gas, and water; and manufacturing industries. Based on records from the first quarter of 2010 to the last quarter of 2011, French investments poured into the Philippines in the second quarter of 2011.

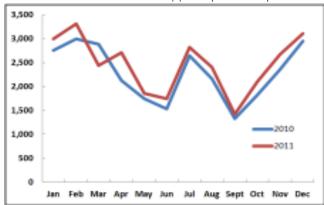
BOI- and PEZA-approved FDIs of EU Member States, 2010–2011 In million pesos

Country	2011	2010	% Change
Netherlands	28,434.999	38,348.109	(25.9)
United Kingdom	1,715.762	709.773	141.7
France	1,138.953	599.780	90.0
Germany	968.759	659.560	46.9
Denmark	713.270	9.040	7,790.2
Belgium	260.272	29.542	781.0
Italy	47.821	106.821	(55.2)
Ireland	29.563	0.690	4,184.5
Finland	22.516	-	-
Austria	1.683	-	-
Czech Republic	0.179	0.733	(75.6)
Sweden	0.000	0.400	(100.0)
Spain	-	53.740	-
Total	33,333.777	40,518.188	

Sources: BOI and PEZA

More French tourists visit the Philippines

French visitor arrivals to the Philippines (2010-2011)



Source: Department of Tourism

Along with the rise of French investments in the Philippines, more visitors from France are also making their way into the country. The Department of Tourism reported an 8.4% increase in tourist arrivals from the European country, with 29,591 visitors arriving in 2011 compared to 27,302 guests in 2010.

For both 2010 and 2011, the number of French visitors were at their highest in February and December. On a month-on-month comparison of 2011 and 2010 data, there was an increase in arrivals in all months except for March. April recorded the largest increase in inbound tourists with 580 more French visitors in 2011 compared to 2010. •

PH, France mark 65 years of official ties

This year marks an important milestone in Philippine-French connections. In 2012, 65 years will have passed since the establishment of diplomatic relations between the Philippines and France. Calling for "constant peace and perpetual friendship" between the two nations, then-Philippine Vice President Elpidio Quirino and then-French Foreign Minister Georges Bidault signed a Treaty of Friendship on 26 June 1947.

In 2007, the Philippine Postal Corporation issued commemorative stamps and souvenir sheets in observance of the 60th anniversary of diplomatic ties between the two countries. To further strengthen cultural ties, a major Filipino art exhibition will be held at the Musée de Quai Branly in Paris in 2013. The exhibition was announced by Edouard Courtial, French Minister of State in charge of French nationals abroad, during his visit to Manila in October 2011.

Join the Philippines-France Business Council!

The PFBC was launched on 6 October 1998 in Manila, with Philippine Trade and Industry Undersecretary Melito Salazar and French Minister of Foreign Trade Jacques Dondoux in attendance. Composed of top business executives, the council's objectives are to identify and develop areas of cooperation between French and Philippine corporations; to encourage and develop further investments; to enhance and expand trade links; and to develop and foster cooperation between French and Philippine companies in third-party countries in the Asia-Pacific region. The Makati Business Club serves as the secretariat of the PFBC.

For membership inquiries, contact the PFBC Coordinator at (+63 2) 751-1143 or send an email to r.tolentino@mbc.com.ph.