

Regional Agenda

# The Competitiveness of the Philippines in the Fourth Industrial Revolution Roundtable Summary



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In the World Economic Forum *Global Competitiveness Report 2018*, the Philippines ranked 56th of the 140 countries surveyed. This 12-place rise from the 2017 ranking is the result of improved economic growth, infrastructure, social capital and safety. Much remains to be done, however, as the road to further improving competitiveness is made more complex by the rapid technological changes brought on by the Fourth Industrial Revolution.

On 14 December 2018, the World Economic Forum and the Makati Business Club (MBC) held a roundtable with business leaders in Manila to begin exploring the challenges to and opportunities for improving the competitiveness of the Philippines in the new global and regional contexts.

## 1. Objectives

The purpose of the roundtable was to:

- Present the new global context and the position of the Philippines vis-à-vis the Forum’s global insights and research
- Share insights into the new drivers of competitiveness, as reflected in the Forum’s *Global Competitiveness Report 2018*
- Identify and understand the challenges confronting the Philippines’ business community, particularly with respect to the country’s competitiveness

## 2. Summary

- The roundtable opened with an introduction to the new global context by Masao Takahashi, Head of the Forum Members Community, World Economic Forum, highlighting the key trends impacting business globally, the role of business in this new environment and the Philippines’ ranking in comparison to its global and regional peers.
- Guillermo M. Luz, Senior Director, Ayala Corporation, presented how the domestic landscape is being impacted by Fourth Industrial Revolution technologies. He also shared key insights driving competitiveness in the Philippines and on areas where government and business can collaborate to prepare for the Fourth Industrial Revolution. In particular he highlighted the importance of having a “future-ready education system” that could allow the Philippines to achieve the next level of regional and global competitiveness.
- Raymund Azurin, Senior Vice-President, Asia Pacific, Zuellig Pharma, shared the perspective of Zuellig Pharma and its journey towards digital transformation in the context of the Philippines’ business innovation ecosystem. Highlighting the challenges and opportunities in the Philippines, he mentioned innovation and the ease of doing business and the importance of establishing a culture of innovation within organizations, and of building an ecosystem that can support the changes needed for the new digital age.

### 3. Panel Discussion

An interactive discussion raised the following key points:

- The importance of identifying the key challenges to the Philippines’ business community, particularly with regard to working with government on public-private partnerships.
- The growing gap between government and business due to the current administration’s shift away from business-friendly policies to more bureaucratic and paper-based processes.
- The ways in which the Philippines can support digital transformation and promote an ecosystem featuring tech unicorns from other ASEAN markets.
- The potential of the Forum platform in sharing global insights, best practices and leadership models, to help strengthen public-private collaboration in the Philippines.



#### 4. Next Steps

The World Economic Forum and the Makati Business Club will continue to collaborate in 2019 through a series of roundtables to discuss and advance the agenda for improved competitiveness. Along with leading experts, relevant stakeholders and business leaders from the Philippines, the purpose will be to identify the ways in which the community can support long-term and inclusive growth in the country. A final report will be presented in December 2019, summarizing the key outcomes and recommendations of the discussions throughout the year.

Select MBC members (pending eligibility) will be able to participate in official Forum meetings, to promote the Philippines' narrative and opportunities on the global stage. More information will be made available in early 2019.

For more information, please do not hesitate to contact Tanah Sullivan at [tanah.sullivan@weforum.org](mailto:tanah.sullivan@weforum.org).







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