

# 2013

## Report on Regional Economic Developments in the Philippines



Monetary Policy Sub-Sector  
Regional Monetary Affairs Sub-Sector  
*Bangko Sentral ng Pilipinas*

## TABLE OF CONTENTS

Executive Summary .....	1
Foreword .....	3
BSP Regional Offices/Branches .....	4
PHILIPPINES: Regional Composition .....	5
Key Regional Developments .....	7
Agriculture, Livestock, Poultry and Fishery .....	11
Construction.....	18
Banking .....	20
Inflation.....	21
Employment.....	22

### Annex A

Opportunities and Challenges

## Executive Summary

The Philippine economy sustained its robust growth in 2013, expanding by 7.2 percent from 6.8 percent in 2012. The strong domestic growth, which surpassed the National Government's (NG) target of 6.0-7.0 percent, was achieved amid external financial volatilities and devastating natural calamities.

Moreover, the resilient economic performance was realized amid a manageable inflation environment. Inflation in 2013 was kept at an average of 3.0 percent, lower than the 3.2 percent average recorded in 2012, and is within the NG's target range of 3.0-5.0 percent for the year. However, notable upticks in inflation were recorded in Zamboanga Peninsula (due mainly to marked increases in the prices of non-food items) and Eastern Visayas (on account of the onslaught of typhoon Yolanda which stalled supply of goods and services in the region).

Overall, the agriculture, hunting, forestry and fishery sector continued to grow at 1.1 percent, albeit lower than in 2012. Contributors to the growth of this sector are as follows: palay production, which expanded by 2.3 percent, posted double-digit growth rates in CARAGA and ARMM; cattle production, which rebounded by 1.8 percent, improved particularly in Eastern Visayas; poultry, which grew by 5.1 percent, registered double-digit expansions in Bicol and CARAGA; and swine production, which increased by 2.0 percent, sustained its growth rates in Central Luzon, Northern Mindanao, CALABARZON, MIMAROPA and Ilocos. Continued government support as well as domestic demand propped-up the growth in these sub-sectors. On the other hand, corn harvest contracted by 0.4 percent, as ARMM and Cagayan Valley recorded significant production declines, and the fishery sub-sector declined by 3.1 percent during the review year, as MIMAROPA and Eastern Visayas posted double-digit contractions, primarily due to weather-related disturbances.

Meanwhile, growth in the industry sector, specifically in the construction sub-sector, moderated in 2013 following a brisk expansion in the previous year. Construction activity in most regions slowed down in 2013 both in terms of the number of approved building permits (by about -11 percent) as well as the number of new residential buildings constructed (by 10.6 percent). Significant declines in construction indicators were seen in Cagayan Valley, ARMM and Visayas. The contraction could be due in part to lower government spending for infrastructure projects in 2013 as well as weather-related disturbances in the second semester of the review year.

The service sector sustained its expansion in 2013 as financial intermediation posted double-digit growth rates. Credit activity continued to be vibrant as reflected by double-digit increases in loans across regions, particularly in Central Visayas, ARMM and Western Visayas. Deposit generation likewise grew strongly in all regions, notably in NCR and Central and Western Visayas. In terms of bank service availability, NCR continued to have the highest number of banks while ARMM had the lowest bank density ratio. On the other hand, the

number of microfinance providers in the country slightly decreased by 2.7 percent with a total portfolio of ₱8.1 million. This is mainly due to industry consolidation and bank closures.

Meanwhile, based on the average data of the quarterly Labor Force Surveys of the Philippine Statistical Authority (PSA) in 2013, employment rates declined marginally to 92.9 percent from 93.0 percent in 2012. This is mirrored by the slight uptick in unemployment rate to 7.1 percent in 2013 from 7.0 percent in the previous year. Underemployment also declined marginally to 19.3 percent from 20.0 percent in 2012. High employment rates were registered in Cagayan Valley, Zamboanga and MIMAROPA. On the other hand, four (4) regions recorded unemployment rates that were higher than the national average of 7.1 percent in 2013, namely, the NCR, CALABARZON, Central Luzon and Ilocos. The highest underemployment rate was recorded in the Bicol region.

Going forward, a key challenge to regional growth is local preparedness for natural disasters including weather-related disturbances. Building buffers to minimize the negative impact of typhoons and developing mechanisms for efficient response will help to ensure the resilience of these regions against natural calamities. Another key challenge flagged by regions is the inadequate supply of electricity.

Notwithstanding the challenges, the regions are gearing up for higher productivity in 2014, supported by the continued development programs by the government. The modernization of facilities and computerization of business processes are expected to facilitate the expansion of small- and medium-sized enterprises across the regions. Moreover, the completion of several infrastructure projects such as bridges and airports are expected to sustain the vibrancy of local businesses and tourism.



## Foreword

In June 2005, the Monetary Board approved the release of the maiden issue of the BSP's Report on Regional Economic Developments in the Philippines. The report widens the scope of the BSP's market surveillance, adding a geographic dimension to the economic indicators that it monitors regularly. The analysis of regional trends and developments are valuable inputs in monetary policy formulation and financial supervision.

The report tracks economic developments in the regions, focusing on demand and supply conditions, monetary and price developments as well as the emerging economic outlook. It helps confirm the results of the business and consumer expectations surveys conducted by the BSP. Moreover, identifying opportunities and challenges faced by the different regions enhances further the BSP's forward-looking and proactive approach to monetary policy.

Regional performance is gauged using developments in output, prices, and employment. Selected key indicators in each of the major sectors of the economy are the focus of the surveillance. Agriculture covers rice and corn, crops such as banana, livestock, fishery, and poultry production. In the industry sector, the number of building permits and housing starts are used to measure construction activity; while developments in the tourism industry and the banking system are used to analyze the services sector. Developments in major industries specific to each region are also included.

Qualitative and quantitative information used in the report are collected from primary and secondary sources, reflecting the extensive information gathered by the BSP regional offices and branches on a provincial level.

### BSP Regional Offices/Branches



**PHILIPPINES: Regional Composition**

Region <sup>1</sup>	Provinces
National Capital Region (NCR)	Cities of Caloocan, Las Piñas, Makati, Malabon, Mandaluyong, Manila, Marikina, Muntinlupa, Navotas, Parañaque, Pasay, Pasig, Quezon, San Juan, Taguig and Valenzuela, and the Municipality of Pateros
Cordillera Administrative Region (CAR)	Abra, Benguet, Ifugao, Kalinga Apayao, and Mountain Province
Region I – Ilocos Region	Ilocos Norte, Ilocos Sur, La Union, and Pangasinan
Region II – Cagayan Valley	Batanes, Cagayan, Isabela, Nueva Vizcaya, and Quirino
Region III – Central Luzon	Aurora, Tarlac, Pampanga, Zambales, Bataan, Nueva Ecija, and Bulacan
Region IV A – CALABARZON (Cavite, Laguna, Batangas, Rizal, and Quezon )	Cavite, Laguna, Batangas, Rizal, and Quezon
Region IV-B MIMAROPA (Mindoro, Marinduque, Romblon, and Palawan)	Occidental Mindoro, Oriental Mindoro, Marinduque, Palawan <sup>2</sup> , and Romblon
Region V – Bicol Region	Camarines Norte, Camarines Sur, Albay, Masbate, Sorsogon, and Catanduanes
Region VI – Western Visayas	Negros Occidental, Iloilo, Antique, Guimaras, Aklan, and Capiz
Region VII – Central Visayas	Bohol, Cebu, Negros Oriental, and Siquijor

<sup>1</sup> BSP Regional Offices are located in Regions I (La Union), VII (Cebu), and XI (Davao). There are BSP branches/offices located in Regions I – XII. These offices/branches have currency units, which handle cash transactions in the regions.

<sup>2</sup> The implementation of Executive Order No. 429 transferring Palawan to Region VI has been deferred. This province will be included in the report of Region VI once the deferment is lifted.

Region <sup>1</sup>	Provinces
Region VIII – Eastern Visayas	Leyte, Southern Leyte, Biliran, Eastern Samar, Northern Samar, and Samar
Region IX – Zamboanga Peninsula	Zamboanga Sibugay, Zamboanga del Norte, Zamboanga del Sur, Zamboanga City (Zamboanga Peninsula), and Isabela City (Basilan Province)
Region X – Northern Mindanao	Bukidnon, Camiguin, Misamis Oriental, Misamis Occidental, and Lanao del Norte
Region XI – Davao Region	Davao City, Davao del Norte, Davao del Sur, Davao Oriental, and Compostela Valley
Region XII – SOCCSKSARGEN (South Cotabato, Cotabato, Sultan Kudarat, Sarangani and General Santos City)	North Cotabato, South Cotabato, Sultan Kudarat Province, Sarangani, and the cities of Cotabato, General Santos, Kidapawan, Koronadal, and Tacurong
Region XIII – Caraga	Agusan del Norte, Agusan del Sur, Surigao del Norte, and Surigao del Sur
ARMM (Autonomous Region in Muslim Mindanao)	Basilan, Lanao del Sur, Sulu and Tawi-Tawi, and Maguindanao Province



## Key Regional Developments

### Crop Production

- Palay production posted a decelerated growth of 2.3 percent in 2013, weighed by weather disruptions and natural calamities, insufficient water supply in some agricultural areas (e.g., Iloilo, Negros Occidental, Davao del Norte and Davao Oriental) and pest infestations. Palay output, however, was supported by the continued provision of government assistance to farmer-beneficiaries. The growth in palay production in Caraga (24.4 percent), ARMM (12.8 percent), Central Visayas (6.3 percent), SOCCSKSARGEN (6.0 percent), Northern Mindanao (5.9 percent), CALABARZON (5.8 percent) and Zamboanga Peninsula (3.3 percent) helped sustain the expansion of the subsector. However, corn production slightly declined by 0.4 percent brought about by weather disturbances during the year. Nonetheless, double-digit growth rates were recorded in CALABARZON (28.1 percent), Caraga (20.1 percent), MIMAROPA (20.0 percent), Davao Region (14.3 percent) and Bicol Region (12.0 percent) which limited the decline in corn output.

### Livestock, Poultry, Fishery

- Cattle production recovered as it grew by 1.8 percent following the implementation of government programs that aimed to increase cattle population. These include artificial insemination and infusion of new breed of cattle to improve existing stocks as well as the conduct of livestock healthcare programs. Chicken and swine production likewise expanded on sustained increased demand as well as the expansion and modernization of facilities for poultry and swine raising. Fishery production, however, declined during the year owing to inclement weather conditions, high cost of fishing operations and enforcement of fishing ban on sardines, herrings and mackerels

in the Visayan Sea.

## Construction

Construction activity in most regions moderated in 2013 both in terms of the number of approved building permits as well as the number of new residential buildings constructed. Except for Caraga, SOCCSKSARGEN, and Bicol, all the other regions registered a decline in construction activity indicators. The contraction could be due in part to lower government spending for infrastructure projects in 2013, which also dampened the level of private construction during the year.

## Banking

- As of end-2013, credit activity increased, as evidenced by the growth in the loans-to-deposits ratio in all regions. Financial activity was robust, as indicated by increased deposit generation and loan portfolio of banks. In terms of bank service availability as of end-2013, the NCR continued to have the highest number of banks available while CAR had the lowest.

## Inflation

- Average inflation in 2013 settled within the government's target range of 3.0-5.0 percent despite the uptick in food inflation during the latter part of the year. The average inflation for 2013 of 3.0 percent is slightly lower than the 3.2 percent average recorded in 2012. Among the regions which posted the lowest inflation rates during the year were the NCR (1.6 percent), Ilocos (2.3 percent), CALABARZON and MIMAROPA (both 2.6 percent).

## Employment

- Based on the average data of the four LFS rounds (i.e., January, April, July and October) of the PSA in 2013, three regions recorded the highest employment rates in the country, namely: Cagayan Valley (96.9 percent), Zamboanga Peninsula (96.5 percent) and MIMAROPA (96.0 percent). Factors that

contributed to the robust employment in these regions include heightened tourism activity, increased operations of fish canning factories, strong agricultural output and government initiatives such as the DOLE's Livelihood and Employment Program for Displaced Workers. Meanwhile, four (4) regions recorded unemployment rates that were higher than the national average of 7.1 percent in 2013, namely, the NCR (10.3 percent), CALABARZON (9.2 percent), Central Luzon (8.7 percent) and Ilocos (8.3 percent).

### Opportunities and Challenges

- The country is expected to continue reaping the benefits of economic expansion. On the demand side, infrastructure development remains a top priority and will be buoyed by both public and private investment projects. Improving external trade dynamics brought by global economic recovery is also expected to lift exports of goods and services. Moreover, the regions will benefit from the country's structural transformation from consumption-driven to investment-led and employment-oriented economy. On the supply side, the revival of the manufacturing sector and the creation of new drivers of growth consistent with the sector where each region has comparative advantage should help promote a balanced and inclusive growth. The agriculture sector is also seen to post growth in crop, livestock and poultry subsectors supported by government programs as well as private investments in agribusiness. The country will also benefit from being an international and domestic tourism hub.
- To better achieve an inclusive economic expansion, the Philippine Development Plan (2011-2016) Midterm Update has outlined strategies for provinces with high incidence of poverty, including creating more opportunities to help raise economic activity, promotion of skills training and economic mobility of labor through

human capital and infrastructure development, and strengthening peace-building efforts.

- A major challenge is the country's preparedness against the ill-effects of natural calamities. In 2013, the Philippines experienced major disasters, from the earthquake in Bohol to Typhoon Yolanda in the Visayas region. The rehabilitation of these calamity-stricken areas, as well as the implementation of disaster preparedness programs are top priorities. In addition, the prospect of lingering power outages, particularly in Mindanao, as well as the potential rise in power rates could undermine development efforts. It is also paramount that the government continue to implement reforms to further strengthen the 13 preferred economic activities namely agriculture/agribusiness and fishery; creative industries/knowledge-based services; shipbuilding; mass housing; iron and steel; energy; infrastructure; research and development; green projects; motor vehicles; strategic projects; hospital/medical services; and disaster prevention, mitigation and recovery projects. On the external side, rising oil prices as well as slower than expected global economic recovery could also have a dampening effect on regional economic drivers.



## Agriculture, Livestock, Poultry and Fishery

### *Palay production slows down*

	Region No.	2012	2013
1 PHILIPPINES		8.1	2.3
2 CAR		5.7	1.5
3 Ilocos Region	I	8.4	0.7
4 Cagayan Valley	II	13.1	(0.1)
5 Central Luzon	III	23.1	5.9
6 Calabarzon	IV-A	(2.5)	5.8
7 Mimaropa	IV-B	5.0	0.3
8 Bicol Region	V	9.6	6.0
9 Western Visayas	VI	2.1	(8.8)
10 Central Visayas	VII	1.3	6.3
11 Eastern Visayas	VIII	1.1	(0.5)
12 Zamboanga Peninsula	IX	(0.5)	3.3
13 Northern Mindanao	X	4.3	5.9
14 Davao Region	XI	7.7	(6.0)
15 Soccsksargen	XII	2.2	6.0
16 Caraga		12.5	24.4
17 ARMM		(5.9)	12.8

Source: Philippine Statistics Authority

- Palay production posted a 2.3 percent growth in 2013 albeit slower than the 8.1 percent growth in 2012. The continued provision of government assistance to farmer-beneficiaries supported the positive performance of the rice subsector in the country.
- The improvement in the palay production in Caraga (24.4 percent), ARMM (12.8 percent), Central Visayas (6.3 percent), SOCCSKSARGEN (6.0 percent), Northern Mindanao (5.9 percent), CALABARZON (5.8 percent) and Zamboanga Peninsula (3.3 percent) helped sustain the expansion of the subsector. The higher growth in production were due to the following factors:
  - Increase in yield per hectare and area harvested in CALABARZON, Zamboanga Peninsula, and ARMM;
  - Cultivation of areas under the National Irrigation Administration's (NIA) rehabilitation in the municipalities of Aloran, Baliangao, Lopez Jaena, Tangub and Bonifacio in Northern Mindanao;
  - Provision of pre- and post-harvest facilities such as threshers and four-wheel farm tractors by the national government to the different municipalities in Caraga;
  - Enforcement of the Department of Agriculture's (DA) quick turn-around program, which involves five croppings of palay in two years, in ARMM;
  - Control of black bug and stem borer infestation in Northern Mindanao;
  - Sustained use of good quality, inbred and certified seeds, and high-yielding varieties from the Community Seed Banking Program of the DA in Central Visayas, Caraga and ARMM;
  - Sufficient level of irrigation water and rainfall due to favorable weather conditions in CALABARZON and Central Visayas, Zamboanga Peninsula, Northern Mindanao, SOCCSKSARGEN, Caraga and ARMM; and

- Increased supply of irrigation water coming from the newly operational dam in Sta. Catalina, Negros Oriental.
- On the other hand, some regions exhibited declines in palay production, namely Western Visayas (-8.8 percent), Davao Region (-6.0 percent), Eastern Visayas (-0.5 percent) and Cagayan Valley (-0.1 percent). These contractions could be traced to the following factors:
  - Insufficient rainfall in the first semester of 2013 in the provinces of Cagayan and Northern Isabela in Cagayan Valley, and Western Visayas region;
  - Lower yield per hectare as a result of the onslaught of typhoons Vinta, Labuyo and Santi during the second semester of 2013 in the provinces of Cagayan and Quirino in Cagayan Valley, and Eastern Visayas region;
  - Decrease in area harvested since there were less plantings in Q4 2013 in Western Visayas, and devastation brought about by typhoon Pablo in Compostela Valley, Davao Oriental and Davao del Norte in Q1 2013;
  - Infestation of stem borer and rats in some rice fields in Compostela Valley and Davao del Sur, and tungro/black bug in Davao del Sur; and
  - Insufficient water supply in Iloilo, Negros Occidental, Davao del Norte and Davao Oriental.

### Corn production contracts

	Region No.	2012	2013
1 PHILIPPINES		6.2	(0.4)
2 CAR		2.9	7.5
3 Ilocos Region	I	12.1	2.9
4 Cagayan Valley	II	17.1	(8.6)
5 Central Luzon	III	11.7	8.2
6 Calabarzon	IV-A	1.9	28.1
7 Mimaropa	IV-B	3.6	20.0
8 Bicol Region	V	7.2	12.0
9 Western Visayas	VI	6.7	4.5
10 Central Visayas	VII	(2.9)	0.6
11 Eastern Visayas	VIII	4.0	2.3
12 Zamboanga Peninsula	IX	5.6	(1.7)
13 Northern Mindanao	X	1.4	(3.6)
14 Davao Region	XI	3.9	14.3
15 Soccsksargen	XII	2.6	8.7
16 Caraga		18.3	20.1
17 ARMM		(4.0)	(12.8)

Source: Philippine Statistics Authority

- Corn production contracted by 0.4 percent in 2013, from a growth of 6.2 percent in 2012. The decline in yield was brought about by weather disturbances during the year.
- There were four big corn-producing regions that recorded year-on-year contractions in their production in 2013. These were ARMM (-12.8 percent), Cagayan Valley (-8.6 percent), Northern Mindanao (-3.6 percent) and Zamboanga Peninsula (-1.7 percent). These contractions were attributed mainly to the following:
  - Decrease in area harvested due to a shift from corn to other cash crops in Zamboanga Peninsula;
  - Decline in yield per hectare due to insufficient level of rainfall in the first semester of 2013 in Cagayan Valley and Zamboanga Peninsula;
  - Devastation of typhoon Labuyo and Santi in the second semester of 2013 in the provinces of Quirino, Isabela and Nueva Vizcaya, typhoon Odette in Cagayan, and typhoon Pablo in Northern Mindanao and ARMM;
  - Prolonged dry spell resulting in moisture stress in some farms in Cagayan, Northern Isabela, Bukidnon, Lanao del Norte, ARMM and the western part of Misamis Oriental during the first semester of 2013;
- Nonetheless, double-digit growth rates were recorded in CALABARZON (28.1 percent), Caraga (20.1 percent), MIMAROPA (20.0 percent), Davao Region (14.3 percent) and Bicol Region (12.0 percent). The increase in corn production in the said regions was attributed to:
  - Expansion in area harvested in CALABARZON and Compostela Valley, Davao Region;
  - Shift from traditional variety or open pollinated variety to hybrid or modified corn in CALABARZON and Bicol Region;

- Availability of more corn processing complex and buying stations in the Bicol Region;
- Favorable weather conditions in Caraga;
- Improved yield per hectare as a result of planting high quality and high-yielding seeds in Davao del Sur, Compostela Valley, Davao City and Caraga Region;
- Increase in yield per hectare brought about by sufficient rainfall in Davao Region; and
- Implementation of Agri Pinoy Program<sup>3</sup> in the Bicol Region.

## Livestock, Poultry and Fishery

### Livestock and Poultry

#### *Cattle production recovers*

Table 3. Cattle Production, in metric tons (liveweight)			
Growth Rate, in percent			
	Region No.	2012	2013
1 PHILIPPINES		(0.9)	1.8
2 CAR		(4.9)	0.2
3 Ilocos Region	I	0.6	3.1
4 Cagayan Valley	II	4.0	1.6
5 Central Luzon	III	1.0	1.8
6 Calabarzon	IV-A	(1.8)	2.5
7 Mimaropa	IV-B	(1.2)	2.6
8 Bicol Region	V	1.7	6.7
9 Western Visayas	VI	5.3	6.9
10 Central Visayas	VII	0.2	(3.3)
11 Eastern Visayas	VIII	(5.3)	9.5
12 Zamboanga Peninsula	IX	(5.0)	(3.6)
13 Northern Mindanao	X	2.6	1.5
14 Davao Region	XI	(2.4)	3.6
15 Soccsksargen	XII	(3.6)	0.1
16 Caraga		5.0	4.9
17 ARMM		(21.5)	(1.7)

Source: Philippine Statistics Authority

- Cattle production grew by 1.8 percent in 2013, after contracting by 0.9 percent in 2012. The growth rates of cattle production in Eastern Visayas (9.5 percent), Western Visayas (6.9 percent), Bicol Region (6.7 percent), Caraga (4.9 percent), Davao Region (3.6 percent), and Ilocos Region (3.1 percent) supported the recovery of the cattle industry. The improved performances of cattle production in these regions were due to the following factors:

- Consumers' preference for beef over fish products in Ilocos Region and Western Visayas;
- Infusion of new breed of cattle to improve stocks in the farms located in Negros Occidental and Eastern Visayas;
- Increased slaughter activities in Western Visayas, Davao Oriental and Davao del Sur;
- Conduct of technical trainings to farmers by the DA and LGUs in the Bicol Region;
- Conduct of livestock healthcare programs, such as provisions for vitamins, intensified vaccination and deworming against hemorrhagic septicemia of cattle by LGUs in the Bicol and Caraga regions;

<sup>3</sup> The Agri Pinoy Program provides: 1) mechanized farming processes; 2) post-harvest facilities; 3) incentive to corn technicians for assisting and monitoring corn farmers; and 4) "Farmers' Field School for Corn" that provide farmers with new techniques and methodologies in corn production.



- Increase in the disposal of livestock in Ilocos Region, Capiz and Davao del Norte, brought about by sustained demand for cattle; and
- Continued support to farmers by the DA and LGUs to increase cattle population through artificial insemination and livestock feed assistance in the Bicol and Caraga regions.

- The regions that posted year-on-year declines in cattle production in 2013 include Zamboanga Peninsula (-3.6 percent), Central Visayas (-3.3 percent) and ARMM (-1.7 percent). These contractions were due mainly to the continued conversion of farmlands to residential lands.

### Chicken production grows

	Region No.	2012	2013
1 PHILIPPINES		4.6	5.1
2 CAR		(5.8)	1.4
3 Ilocos Region	I	8.0	2.3
4 Cagayan Valley	II	102.0	7.3
5 Central Luzon	III	6.4	8.8
6 Calabarzon	IV-A	4.7	1.4
7 Mimaropa	IV-B	8.6	(4.3)
8 Bicol Region	V	2.1	25.2
9 Western Visayas	VI	6.1	4.4
10 Central Visayas	VII	3.8	1.1
11 Eastern Visayas	VIII	(3.2)	(12.1)
12 Zamboanga Peninsula	IX	(10.0)	5.1
13 Northern Mindanao	X	1.7	4.5
14 Davao Region	XI	2.5	4.9
15 Soccsksargen	XII	9.2	5.2
16 Caraga		(11.0)	18.8
17 ARMM		(10.0)	0.5

Source: Philippine Statistics Authority

- Chicken production posted a 5.1 percent growth in 2013 from 4.6 percent in 2012. High growth rates in chicken production were recorded in Bicol (25.2 percent), Caraga (18.8 percent), Central Luzon (8.8 percent), Cagayan Valley (7.3 percent) and SOCCSKSARGEN (5.2 percent). Contributory factors to the expansion in these regions include:

- Increase in commercial broiler production in SOCCSKSARGEN;
- Intensified vaccination and vitamins supplementation program of the DA and LGUs in Caraga which resulted in non-occurrence of infestation and diseases;
- Increased sales of live chicken in Central Luzon;
- Expansion and modernization of the conventional poultry housing to tunnel ventilated housing systems doubled the production capacity of the farms in the Bicol region;
- Increase in the number of poultry farms and expansion of existing commercial farms in Cagayan Valley; and
- Continued chicken dispersal to farmers by the LGUs in North Cotabato, nearby provinces in SOCCSKSARGEN and Caraga region.

### Swine production improves

Table 5. Swine Production, in metric tons (liveweight)			
Growth Rate, in percent			
	Region No.	2012	2013
1 PHILIPPINES		1.7	2.0
2 CAR		(5.3)	(3.3)
3 Ilocos Region	I	7.6	1.6
4 Cagayan Valley	II	3.5	0.4
5 Central Luzon	III	9.3	7.0
6 Calabarzon	IV-A	1.7	4.2
7 Mimaropa	IV-B	3.4	3.5
8 Bicol Region	V	(4.8)	0.9
9 Western Visayas	VI	1.1	(1.0)
10 Central Visayas	VII	1.9	0.4
11 Eastern Visayas	VIII	(11.8)	(3.7)
12 Zamboanga Peninsula	IX	(6.1)	(2.1)
13 Northern Mindanao	X	6.0	4.4
14 Davao Region	XI	1.9	(0.6)
15 Soccsksargen	XII	0.2	0.2
16 Caraga		(2.9)	(0.8)
17 ARMM		(8.3)	(8.2)

Source: Philippine Statistics Authority

- The regions that exhibited contractions in chicken production in 2013 were Eastern Visayas (-12.1 percent) and MIMAROPA (-4.3 percent). The contraction in poultry production in the above-mentioned regions was due to unfavorable weather and climate conditions which resulted in occurrence of poultry diseases and herd mortality.
- Swine production grew by 2.0 percent in 2013, higher than the growth of 1.7 percent in 2012. The expansion of swine production in Central Luzon (7.0 percent), Northern Mindanao (4.4 percent), CALABARZON (4.2 percent), MIMAROPA (3.5 percent) and Ilocos (1.6 percent) regions supported the improved performance in the swine subsector. This could be attributed to the following factors:
  - Intensified animal health disease control activities, such as deworming and vaccinations, which helped reduce the mortality rates of hogs in CALABARZON and MIMAROPA and Northern Mindanao;
  - High demand for pork and increase in the number of swine stocks available in Ilocos Region, Central Luzon, CALABARZON and Northern Mindanao;
  - Presence of more hog growers for Monterey in La Union;
  - Continued trading/shipping of swine to Batangas and Manila from MIMAROPA;
  - Continued upgrading of swine breed through artificial insemination in MIMAROPA;
  - Better farm gate prices in MIMAROPA; and
  - Swine dispersal under the Comprehensive Livelihood Emergency Employment Program in Northern Mindanao.

## Fishery

### *Fish production further contracts*

	Region No.	2012	2013
1 PHILIPPINES		(2.3)	(3.1)
2 CAR		3.2	3.4
3 Ilocos Region	I	(3.1)	7.0
4 Cagayan Valley	II	(7.4)	3.0
5 Central Luzon	III	0.2	3.9
6 Calabarzon	IV-A	1.3	0.2
7 Mimaropa	IV-B	(5.9)	(19.7)
8 Bicol Region	V	2.2	1.7
9 Western Visayas	VI	(2.5)	(4.7)
10 Central Visayas	VII	(1.5)	(4.1)
11 Eastern Visayas	VIII	(4.5)	(13.8)
12 Zamboanga Peninsula	IX	(3.4)	(4.0)
13 Northern Mindanao	X	(1.8)	1.8
14 Davao Region	XI	5.0	3.8
15 Soccsksargen	XII	13.4	0.5
16 Caraga		(2.5)	(6.1)
17 ARMM		(7.0)	(1.0)

Source: Philippine Statistics Authority

- The rate of decline of the fishery subsector was faster at 3.1 percent in 2013 compared to 2.3 percent a year ago. The decline in fish production in MIMAROPA (-19.7 percent), Eastern Visayas (-13.8 percent), Caraga (-6.1 percent), Western Visayas (-4.7 percent), Central Visayas (-4.1 percent), Zamboanga Peninsula (-4.0 percent), and ARMM (-1.0 percent) contributed to the weak performance of the fishery subsector. The lower production in these regions was due to the following factors:
  - Unfavorable weather and strong winds caused by Typhoon Crising and Typhoon Maring in Zamboanga Peninsula;
  - Less fishing trips due to frequent rough seas and strong underwater current in Capiz and Zamboanga Peninsula, and high cost of operations in Negros Occidental;
  - Fewer unloading in the landing centers which resulted in lower fish supply in the local market in Antique, Iloilo and Zamboanga Peninsula;
  - Temporary stoppage of operations due to financial constraints, unavailability of fingerlings and repair of fishing vessels/fish cages in Western Visayas;
  - High salinity of water and hot temperature destroyed the natural food supply of some fish species, especially tiger prawns and mudcrabs in Zamboanga Peninsula;
  - Drying up of inland bodies of water in Aklan, Capiz, Guimaras and Iloilo; and
  - Enforcement of fishing ban on sardines, herrings and mackerel in the Visayan Sea which significantly affected the unloading of fish in the ports of Aklan and Capiz.
- The positive performances in Ilocos (7.0 percent), Central Luzon (3.9 percent), Davao (3.8 percent), CAR (3.4 percent), and Cagayan Valley (3.0 percent) regions mitigated the contraction of the overall

fishery subsector. These positive performances could be traced to the following factors:

- Interventions by the Bureau of Fisheries and Aquatic Resources (BFAR) and LGUs, such as distribution of boats, fishing gears, setting up of fish aggregating devices, and the stocking of fingerlings in communal bodies of water in the Ilocos Region;
- Provision of better fingerlings by the BFAR in Ilocos, CAR and Cagayan Valley regions; and
- Increased stocking rates in aquaculture farms coupled with higher survival rate in CAR.

## Construction

### *Construction activity in most regions moderates*

- Construction activity in most regions moderated in 2013 both in terms of the number of approved building permits as well as the number of new residential buildings constructed. Except for Caraga, SOCCSKSARGEN, and Bicol, all the other regions registered a decline in construction activity indicators. The contraction could be due in part to lower government spending for infrastructure projects in 2013, which also dampened the level of private construction during the year. Other factors which contributed to the overall decline in construction activity, particularly during the second semester of 2013, were the natural calamities that struck the country such as the Bohol earthquake and super typhoon Yolanda.
- Among the regions which posted the highest decline in the number of approved building permits in 2013 are Cagayan Valley (30.4 percent), ARMM (28.3 percent), Western Visayas (25.9 percent), Eastern Visayas (23.1 percent), and Central Visayas (21.9 percent). The decline in the number of building permits issued in these regions was attributed mainly to weather-related disruptions that halted construction activities. Cagayan Valley was hit hard by typhoons Labuyo and Santi while the Visayas regions were heavily damaged by super typhoon Yolanda. Meanwhile, the decrease in approved building permits in the ARMM may be

Levels and growth rates	Region No.	Levels		Growth Rates
		2012	2013	
1 PHILIPPINES		121,051	107,765	(11.0)
2 NCR		13,854	13,038	(5.9)
3 CAR		1,181	1,001	(15.2)
4 Ilocos Region	I	7,219	6,924	(4.1)
5 Cagayan Valley	II	2,655	1,848	(30.4)
6 Central Luzon	III	13,509	10,955	(18.9)
7 Calabarzon	IV-A	27,729	27,135	(2.1)
8 Mimaropa	IV-B	2,218	1,865	(15.9)
9 Bicol Region	V	2,997	3,013	0.5
10 Western Visayas	VI	6,482	4,801	(25.9)
11 Central Visayas	VII	14,353	11,210	(21.9)
12 Eastern Visayas	VIII	2,332	1,794	(23.1)
13 Zamboanga Peninsula	IX	3,837	3,473	(9.5)
14 Northern Mindanao	X	7,578	6,106	(19.4)
15 Davao Region	XI	9,124	8,000	(12.3)
16 Soccsksargen	XII	2,674	2,847	6.5
17 Caraga		3,097	3,603	16.3
18 ARMM		212	152	(28.3)

*r/ Revised to reflect updates per PSA*  
*p/ Preliminary*

Source: Philippine Statistics Authority



attributed to the unstable peace and order situation in the region which raised security concerns for investors.

Levels and growth rates	Region No.	Levels		Growth Rates
		2012	2013	
1 PHILIPPINES		87,347	78,111	(10.6)
2 NCR		7,133	6,616	(7.2)
3 CAR		840	718	(14.5)
4 Ilocos Region	I	5,587	5,260	(5.9)
5 Cagayan Valley	II	1,959	1,269	(35.2)
6 Central Luzon	III	9,816	7,685	(21.7)
7 Calabarzon	IV-A	20,838	21,612	3.7
8 Mimaropa	IV-B	1,499	1,304	(13.0)
9 Bicol Region	V	2,336	2,441	4.5
10 Western Visayas	VI	5,073	3,608	(28.9)
11 Central Visayas	VII	11,286	8,290	(26.5)
12 Eastern Visayas	VIII	1,408	1,103	(21.7)
13 Zamboanga Peninsula	IX	2,830	2,563	(9.4)
14 Northern Mindanao	X	6,188	5,067	(18.1)
15 Davao Region	XI	6,400	6,081	(5.0)
16 Soccsksargen	XII	1,740	1,741	0.1
17 Caraga		2,230	2,612	17.1
18 ARMM		184	141	(23.4)
r/ Revised to reflect data updates per PSA				
p/ Preliminary				
Source: Philippine Statistics Authority				

- The total number of new residential building constructed in 2013 also contracted by 10.6 percent compared to the previous year. This development mirrors the reduction in the total number of approved building permits as residential building construction comprised around 80 percent of the total approved building permits annually for the past five years.
- The National Economic and Development Authority (NEDA) is expecting both public and private construction activities to gain momentum in 2014. Public construction is expected to be boosted by continuing government efforts to address infrastructure bottlenecks and spearhead post-disaster reconstruction/rehabilitation efforts in areas affected by natural calamities in 2013.<sup>4</sup> Other growth drivers for the construction sector in 2014 include the (a) implementation of infrastructure projects in the transportation sector to promote greater interconnectivity across the regions and to spur trade and tourism activities; (b) implementation of several public-private partnership (PPP) projects in the pipeline; and (c) sustained inflows of remittances from overseas Filipinos as well as expansion of the business process outsourcing (BPO) industry which are expected to fuel demand for residential and commercial spaces, among others.

<sup>4</sup> <http://www.neda.gov.ph/?p=2623>

## Banking

### Credit activity increases

Name of Region	2012	2013
1 Philippines	3,621,750.1	4,249,347.5
2 NCR	3,112,925.8	3,629,647.6
3 CAR	9,419.6	10,769.1
4 Ilocos Region	23,199.5	26,786.0
5 Cagayan Valley	22,302.9	24,404.0
6 Central Luzon	81,922.9	90,732.5
7 Calabarzon	83,910.4	93,185.2
8 Mimaropa	10,264.9	11,567.1
9 Bicol Region	22,219.6	25,670.4
10 Western Visayas	41,418.3	54,113.7
11 Central Visayas	86,036.4	133,008.3
12 Eastern Visayas	13,479.5	15,741.3
13 Zamboanga Peninsula	14,721.7	17,263.0
14 Northern Mindanao	27,134.5	31,615.6
15 Davao Region	39,366.8	47,451.3
16 Soccsksargen	22,200.3	24,929.5
17 Caraga	10,308.0	11,198.1
18 ARMM	919.0	1,264.8

Source: Supervisory Data Center, SES-BSP

Name of Region	2012	2013
1 Philippines	63.7	56.3
2 NCR	80.8	67.9
3 CAR	17.2	16.7
4 Ilocos Region	21.6	22.1
5 Cagayan Valley	35.6	33.3
6 Central Luzon	29.1	26.9
7 Calabarzon	21.2	19.9
8 Mimaropa	32.3	30.7
9 Bicol Region	32.8	32.5
10 Western Visayas	25.9	27.9
11 Central Visayas	30.7	36.1
12 Eastern Visayas	27.6	26.8
13 Zamboanga Peninsula	28.4	28.8
14 Northern Mindanao	32.3	32.2
15 Davao Region	36.1	36.6
16 Soccsksargen	36.4	36.5
17 Caraga	30.0	28.2
18 ARMM	16.8	20.1

Source: Supervisory Data Center, SES-BSP

### Number of banks per municipality exhibits a general uptrend

- As of end-2013, credit activity increased, as evidenced by the growth in the loans-to-deposits ratio in all regions. Financial activity was robust, as indicated by increased deposit generation and loan portfolio of banks. In terms of bank service availability as of end-2013, the NCR continued to have the highest number of banks available while CAR had the lowest.
- Deposit generation expanded in all regions as of end-2013. All of the 17 regions registered double-digit growth rate in deposit liabilities during the review period, with the following regions posting the highest growth: NCR (38.8 percent), Central Visayas (31.2 percent), Western Visayas (21.2 percent) and Eastern Visayas (20.4 percent).
- As of end-2013, net loan portfolio registered year-on-year growth across all regions. The growth in lending activity were highest in the regions of Central Visayas (54.6 percent), ARMM (37.6 percent), Western Visayas (30.7 percent), and Davao (20.5 percent).
- The NCR registered the highest loans-to-deposits ratio at 67.9 percent as of end-2013. This is, however, a decline from the 80.8 percent recorded in the same period a year ago. The NCR was followed by Cagayan Valley (33.7 percent), Davao region (36.6 percent), SOCCSKSARGEN (36.5 percent), Central Visayas (36.1 percent) and Cagayan Valley (33.3 percent). The high loans-to-deposits ratios in these areas reflected banks' efficiency in channeling deposits to lending activities.
- The NCR continued to have the highest number of banks relative to the total number of cities/municipalities under its jurisdiction with a density ratio of 184.8 percent as of end-2013. Following NCR were ARMM and Eastern Visayas with density ratios of 0.2 and 1.3, respectively. The density ratios of all regions, except CAR,

SOCCSKSARGEN, and ARMM which remain unchanged, have increased compared to the end-2012 level. This indicates that more banks are able to provide services to a greater number of cities/municipalities in their areas. Of the 17 regions, CAR has the lowest density ratio, as of end-2013 compared to the same period a year ago.

## Microfinance

### *Number of banks with microfinance services decline*

- The number of microfinance providers in the country slightly decreased by 2.7 percent with a total portfolio of ₱8.1 million. This is mainly due to industry consolidation and bank closures.

## Inflation

### *Regional inflation rates remain within target in 2013 amid uptick in food inflation in Q4*

- Average inflation in 2013 settled within the government's target range of 3.0-5.0 percent despite the uptick in food inflation during the latter part of the year. The average inflation for 2013 of 3.0 percent is slightly lower than the 3.2 percent average recorded in 2012.
- The generally lower inflation environment in 2013 was attributed mainly to lower inflation for non-food items such as housing, water, electricity, gas and other fuels, and transport which declined to 2.1 percent from 3.7 percent in 2012. Meanwhile, food inflation edged up to 2.8 percent from 2.4 percent in the previous year following the increase in the prices of key food items, particularly rice, meat, fish and vegetables. This development was due to supply bottlenecks in Q4 2013 following weather-related disruptions and usual stronger demand during the holiday season.
- Eight (8) out of the 17 regions posted lower inflation rates in 2013 compared to the previous year. Among the regions which posted the lowest inflation rates during the year were the National Capital Region (NCR) (1.6 percent), Ilocos (2.3 percent), CALABARZON and MIMAROPA (both 2.6 percent). The regions which registered the highest inflation rates were Central Visayas

	Region No.	2012	2013
1 PHILIPPINES		3.2	3.0
2 NCR		2.9	1.6
3 CAR		3.6	3.4
4 Ilocos Region	I	1.7	2.3
5 Cagayan Valley	II	2.5	3.4
6 Central Luzon	III	3.5	2.7
7 Calabarzon	IV-A	2.7	2.6
8 Mimaropa	IV-B	3.1	2.6
9 Bicol Region	V	2.8	3.5
10 Western Visayas	VI	4.1	3.8
11 Central Visayas	VII	5.4	4.7
12 Eastern Visayas	VIII	3.0	4.3
13 Zamboanga Peninsula	IX	2.7	4.3
14 Northern Mindanao	X	4.2	4.4
15 Davao Region	XI	2.5	3.2
16 Soccsksargen	XII	2.7	3.7
17 Caraga		3.1	3.4
18 ARMM		4.3	3.9

Source: Philippine Statistics Authority

(4.7 percent), Northern Mindanao (4.4 percent), and Zamboanga Peninsula and Eastern Visayas (both 4.3 percent).

- Noticeable increases in inflation rates were recorded in Zamboanga Peninsula (from 2.7 percent in 2012 to 4.3 percent in 2013) and Eastern Visayas (from 3.0 percent to 4.3 percent). Accelerated inflation in Zamboanga Peninsula is mainly attributed to notable increase in non-food inflation such as housing, water, electricity, gas and other fuels and furnishings, household equipment and routine maintenance of the house. Meanwhile, the inflation uptick in Eastern Visayas was mainly on account of the onslaught of typhoon Yolanda which forced local traders and service providers to temporarily close shops, stalling supply of goods and services in the region. Higher inflation rates were posted for food and non-alcoholic beverages, alcohol beverages and tobacco, clothing and footwear, furnishing, household equipment and routine maintenance of the house, health and education.

## Employment

### ***Employment rates are highest in Cagayan Valley, Zamboanga Peninsula, and MIMAROPA***

- Based on the average data of the four LFS rounds (i.e., January, April, July and October) of the PSA in 2013, three regions recorded the highest employment rates in the country, namely: Cagayan Valley (96.9 percent), Zamboanga Peninsula (96.5 percent) and MIMAROPA (96.0 percent). The employment rate in Cagayan Valley was, however, lower than the 97.2 percent posted in 2012. Meanwhile, the employment rates in Zamboanga Peninsula and MIMAROPA were higher than the year ago recorded rates of 96.1 percent and 95.8 percent, respectively. The lowest employment rate was registered in the NCR at 89.7 percent, which was slightly up from the 89.4 percent in 2012.
- The continued high employment rate in Cagayan Valley is reflective of the flourishing tourism



**Table 12. Employment indicators by region \***

Averages in percent		2012			2013 <sup>1/</sup>		
		Employment	Unemployment	Underemployment	Employment	Unemployment	Underemployment
Region No.							
PHILIPPINES		93.0	7.0	20.0	92.9	7.1	19.3
NCR		89.4	10.6	14.4	89.7	10.3	12.1
CAR		94.4	5.5	15.5	95.3	4.5	14.1
Ilocos Region	I	91.8	8.2	19.5	91.7	8.3	20.0
Cagayan Valley	II	97.2	2.8	12.6	96.9	3.1	12.9
Central Luzon	III	91.0	9.0	13.0	91.3	8.7	14.5
Calabarzon	IV-A	91.1	8.9	17.9	90.8	9.2	17.9
Mimaropa	IV-B	95.8	4.2	22.6	96.0	4.1	23.4
Bicol Region	V	93.9	6.1	34.4	93.5	6.5	37.3
Western Visayas	VI	93.4	6.6	21.9	93.1	6.9	22.7
Central Visayas	VII	92.9	7.1	20.7	93.7	6.3	15.1
Eastern Visayas	VIII	94.8	5.2	25.0	94.6	5.4	25.3
Zamboanga Peninsula	IX	96.1	3.8	27.7	96.5	3.5	21.8
Northern Mindanao	X	95.3	4.7	28.6	94.3	5.7	25.7
Davao Region	XI	94.0	6.0	17.9	93.1	6.9	17.2
Soccsksargen	XII	95.8	4.2	23.2	95.6	4.4	22.8
Caraga		94.3	5.7	24.1	94.0	6.1	27.1
ARMM		96.6	3.4	12.7	95.3	4.6	12.4

\*Underemployment rate is the proportion in percent of the total number of underemployed persons to the total number of employed persons. Underemployed persons include all employed persons who express desire to have additional hours of work in their present job or an additional job, or to have a new job with longer working hours.

<sup>1/</sup>Estimates for October 2013 exclude the province of Leyte and are preliminary.

Sources of data: Bureau of Labor and Employment Statistics, National Statistics Office (Philippine Statistics Authority)

industry in the region, which generated strong forward and backward linkages with other industries. For Zamboanga Peninsula, the increase in employment could be attributed to the Department of Labor and Employment's (DOLE) Livelihood and Emergency Employment Program for Displaced Workers or emergency employment to victims of the recent Zamboanga City conflict as well as increased operations of Zamboanga's fish canning factories to accommodate the increased demand for canned sardines intended for relief assistance to victims of typhoon Yolanda. Employment in MIMAROPA was supported by strong agricultural output with the moderate increase in the production of palay, corn, cattle and swine.

- Four (4) regions recorded unemployment rates that were higher than the national average of 7.1 percent in 2013, namely, the NCR (10.3 percent), CALABARZON (9.2 percent), Central Luzon (8.7 percent) and Ilocos (8.3 percent).
- The highest underemployment rate was recorded in the Bicol region (37.3 percent), while the lowest rate of underemployment was posted in the NCR (12.1 percent).

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  - Employment
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  - Deposits
  - Bank density
  - Microfinance
- Various newspapers articles and websites

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<b>A. Opportunities</b>	
<b>CAR</b>	
<ul style="list-style-type: none"> <li>• Increase in rice production in Kalinga with the adoption of more modern technology and the increase in demand for upland rice variety in the domestic and international markets. Kalinga remained among the top 12 rice producing provinces in the country.</li> <li>• Rehabilitation of the Upper Chico River Irrigation System (UCRIS) in Kalinga is expected to irrigate an expanded area of 6,801 hectares of rice lands in Kalinga and 8,451 hectares in Quezon and Mallig in Isabela Province. Production area is projected to expand by about 4,000 hectares which would lead to increase in rice production.</li> <li>• Implementation of 14 irrigation projects covering nine National Communal Irrigation Extension Projects, four Small Irrigation Projects and one Pump Irrigation Project in Mountain Province in 2013 as well as approval of 11 irrigation projects with a total funding of ₱29 million were approved for implementation in 2014. These projects are expected to boost agricultural production in some 34 hectares of mostly rice paddies.</li> </ul>	<ul style="list-style-type: none"> <li>• Rehabilitation of the Upper Chico River Irrigation System (UCRIS) in Kalinga is expected to generate 533 jobs, benefiting 10 organized irrigators' associations in Kalinga and 11 in Quezon and Mallig in Isabela.</li> <li>• Construction of a ₱400-million mini-hydro power plant in Barangay Haliap in Ifugao funded by a grant from the Japan International Cooperation Agency (JICA) is expected to generate 820 kilowatt-hour electric power supply or 5,585.5 megawatt-hour annually. The hydropower facility, which is expected to be completed in 2015, will augment the power requirements in the Province.</li> <li>• Implementation of the Department of Tourism (DOT) and Department of Public Works and Highways (DPWH) tourism road infrastructure project (TRIP), which is among the priority programs under the Aquino administration and in line with the National Tourism Development Plan. The program aims to improve the access and mobility of foreign tourists visiting key tourism destinations in the country. The Cordillera Administrative Region is set to receive this year a ₱1.024 billion</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>funding for this road infrastructure project. The specific projects include:</p> <ul style="list-style-type: none"> <li>○ For Baguio: upgrading (from gravel to concrete) of roads around Burnham Park including Juan Luna Drive and two lake drive roads (₱15.28 million);</li> <li>○ For Benguet: construction of roads leading to Mt. Pulag, Bulalacao Lakes and Mt. Tabeo in Kabayan; Mt. Kalugong, Stone Church, Bahong Rose Gardens and Strawberry Fields in La Trinidad, and Timbak Caves and Mummy Anno in the Municipality of Atok (₱336.05 million);</li> <li>○ For Ifugao: construction of road infrastructures leading to the Julongan Rice Terraces, Villages, Museum and World War II Shrine in Kiangan; to Nahtoban Cave and the trail going to Bintakan Cave in Lagawe; a road leading to the Batad and Banaue Rice terraces in Banaue, and to O'phaw Mechancha Waterfalls in the Municipality of Mayoyao (₱332.31 million); and</li> <li>○ For Mountain Province: construction of roads leading to Sumaguig Cave, Hanging Coffins, Bokong Falls, Marcos Cave, Sagada Cave, Burial Caves in Sagada; rice terraces and water falls in Bontoc as well as to other tourism sites in Abatan, Bauko (₱340.00 million).</li> <li>● Adoption of the on-line business registration center of the Department of Trade and Industry (DTI) in the Province of Kalinga is projected to entice local business operators to open additional branches with the</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	simplification of the registration processing.
<b>Ilocos Region</b>	
<ul style="list-style-type: none"> <li>• Allotment of ₱5 million funding support from the provincial government and implementation of a rehabilitation program which included free seminars, farm management and growing techniques for the mango industry in Ilocos Norte.</li> <li>• Expansion of honey production, the main industry in La Union, with the turn-over of DTI's Shared Service Facilities (SSF) to the Province to help ensure adequate supply of raw honey.</li> <li>• Expansion of the Pangasinan Corn Production Program, which now has a total coverage of 3,000 hectares for hybrid corn production. This will be funded through the appropriation of the provincial government of ₱15 million, as well as allotment of ₱20 million and ₱18 million by the Department of Agriculture (DA) and Abono Partylist, respectively, for 2014.</li> <li>• Establishment of the Xentromart Bagsakan (XB) in Urdaneta City, which is expected to provide livelihood opportunities for residents and generate additional revenues for the local government, boosting the City's status as a major trading center in the North. XB is considered the biggest agri-trade center in Pangasinan for fruits, vegetables, meat and other commodities. Facilities in the center will include a modern cold storage facility and an integrated warehouse. Its inauguration is scheduled in Q1 2014.</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in employment and income of micro, small and medium enterprises (MSMEs) through the following initiatives: <ul style="list-style-type: none"> <li>○ Provision of ₱2 million for livelihood projects by the Provincial Government of Pangasinan;</li> <li>○ Strengthening of Department of Science and Technology's (DOST) Small Enterprise Technology Upgrading Program (SET-UP) targeting at least seven Small and Medium Enterprises (SMEs) in Ilocos Norte; and</li> <li>○ Provision of equipment by the DTI to 33 MSMEs in Pangasinan to improve the speed and quality of their production. The DTI has allocated ₱34 million this year for the purchase of the various equipment needed by the MSMEs which are mostly in the business of fish, vinegar, meat and salt processing; bayong and puto making; and metal crafting.</li> </ul> </li> <li>• Continued implementation of infrastructure projects to support the construction sector. Projects for 2014 include: <ul style="list-style-type: none"> <li>○ Construction of Laoag City-By-Pass Road;</li> </ul> </li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION


Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>• Increase in tobacco prices will boost tobacco farmers' income as well as revenues of Ilocos Norte and Ilocos Sur.</li> <li>• Commitments of the Mighty Corporation to initially buy at least 10 million kilograms of tobacco leaves and all the excess tobacco leaves that farmers could not sell to other buyers as reported by the National Federation of Tobacco Growers and Cooperatives (NFTGC).</li> <li>• Rehabilitation of five (5) major national irrigation systems in Ilocos Norte to improve agricultural conditions.</li> <li>• Ongoing concreting and/or rehabilitation of farm-to-market roads in the provinces are expected to improve the delivery and transfer of agricultural and industrial products in the Region.</li> <li>• Implementation of a corn assistance program in Ilocos Sur. The program includes the procurement of 2,124 bags of high quality corn seeds which were distributed to corn farmers in 34 Ilocos Sur towns. To ensure the project's success, experts from the Provincial Agricultural Office committed to assist the Municipal Agriculture Offices in providing technical assistance to the farmer beneficiaries. This initiative is expected to increase corn production and augment the income of farmers.</li> <li>• Establishment of 47 rice technology demonstration sites in Ilocos Sur to help increase farm productivity. The demo sites showcased new technologies in integrated crop management using high quality</li> </ul>	<ul style="list-style-type: none"> <li>○ Replacement of Gilbert Bridge 2 in Ilocos Norte;</li> <li>○ Improvement/Concreting of Paoay Lake Circumferential Road and Malacañang Ti Amianan Paoay, Ilocos Norte;</li> <li>○ Upgrading Ilocos Norte Abra road;</li> <li>○ Improvement of Espiritu road along Banna – Pinili;</li> <li>○ Concreting of Bobonot - Tambobong Road Leading to Tambobong Beach, Dasol;</li> <li>○ Construction of Urdaneta Western By-Pass Road; and</li> <li>○ Sual Development Project</li> <li>• Completion of the Aluling Bridge in Cervantes, Ilocos Sur, which is considered the “Longest Bridge in the Philippines,” is expected to increase tourist arrivals in the area. The infrastructure will also facilitate the movement of goods between Ilocos Sur and the Cordillera.</li> <li>• Promotion of the Hundred Islands National Park (HINP) in Alaminos, Pangasinan as a destination for foreign cruise ships. On January 8, 2014, the nine-month-old MS Europa 2 docked at Quezon Island with 250 European and Asian tourists on board. Several improvements in the HINP have been undertaken such as the construction of gazebos, guest</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>seeds. A component of the project is the conduct of technology demonstration on days where farmers are out in their farmlands. Farmer leaders are gathered in the demonstration sites during harvest time to show them how new technologies are applied. The project was a combined effort of the Provincial Agriculture Office, the DA regional field office and the local governments.</p> <ul style="list-style-type: none"> <li>• Provision of additional onion seeds and fertilizers under a sharing scheme by the Provincial Government of Ilocos Norte. Half of the production cost is funded by the provincial government while the remaining half came from the farmers. This scheme is expected to increase onion production in the locality. The provincial government also provided other vegetable seeds to promote a wider variety of products and to further support the Ilocano farmers.</li> <li>• Diversification of the region's export products (particularly Pangasinan's milkfish exports) to other markets, such as the Middle East, Europe, Russia and Thailand.</li> </ul>	<p>houses and rest rooms to attract more tourists.</p> <ul style="list-style-type: none"> <li>• Completion of the Laoag City by-pass road, which will serve as an alternate route for motorists coming from the Province's southern section and going to the northern towns. The project is expected to lessen travel time and provide comfort to motorists and tourists when they visit the Province's northern section.</li> <li>• Implementation of the following road Projects in Ilocos Norte and Ilocos Sur under the DOT-DPWH TRIP: <ul style="list-style-type: none"> <li>○ Concreting of Caparispisan Caunayan Road;</li> <li>○ Concreting of Pansian, Pagudpud-Adams Road leading to different waterfalls;</li> <li>○ Improvement/widening of access road leading to Sabangan, Anbucao, Villa Quirino, and San Esteban roads; and</li> <li>○ Improvement/widening of Naynganay, Tinaua, Laslasung Sur, Gusing, Palpalasioas roads to Pinsal Falls, Sta. Maria, Ilocos Sur.</li> </ul> </li> <li>• Continuing efforts to expand air travel in the region including the twice-a-week chartered flights from Guangzhou, China to Laoag via the Laoag International Airport (LIA).</li> <li>• Promotion of new range of cultural heritage and eco-tourism sites, such</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>as the tour itinerary 'Anaraar' (meaning first glow in sky before the sun rises in the east). The project offers an exclusive tour in the eastern part of the province like the historical towns of Sarrat, Piddig, Dingras, Banna and Nueva Era. The trail features the heritage, architecture, history, and lifestyle of the Ilocanos.</p> <ul style="list-style-type: none"> <li>• Further strengthening of Ilocos Norte as a center for renewable energy in Southeast Asia. In 2013, the Province broke ground for pursuing more wind power projects, namely, the 87-megawatt (MW) Burgos wind farm and the 81-MW Pagudpud wind farm. These projects will supplement the existing 31-MW wind farm in Bangui. Following the launch of a 20-MW solar energy project in Barangay Paguludan, Currimao, Ilocos Norte in 2012, two more solar power plants will be set up in the towns of Badoc and Pinili with the signing of a separate Memorandum of Understanding (MOU) between officials from the two local governments and a Korean company in August 2013.</li> </ul>
	<b>Cagayan Valley</b>
<ul style="list-style-type: none"> <li>• Increase in funds allocated for the Department of Labor and Employment (DOLE) livelihood programs including the Government Internship Program (GIP), Integrated Livelihood Program (ILP), Kabuhayan Starter Kits and Negosyo sa Kariton (NEGOKART).</li> </ul>	<ul style="list-style-type: none"> <li>• Construction of the Lallo International Airport to attract more investors and tourists in the region.</li> <li>• Operation of Oceanagold Philippines, a producer/exporter of copper concentrate and gold dore (unrefined gold) and FCF Minerals, a mining company, in the Province of Nueva</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>Implementation of various programs of the Local Government Units (LGUs) in the region, such as the provision of seedlings, capital and technology to boost agricultural productivity.</li> <li>Continuous improvement and rehabilitation of farm-to-market roads in various provinces, which are expected to provide efficient transport of goods and services.</li> <li>Rehabilitation of irrigation systems in the region to improve farm output.</li> </ul>	<p>Vizcaya is expected to increase employment in the area.</p> <ul style="list-style-type: none"> <li>Construction of the Ilagan-Divilacan Road Project to boost the tourism and trade in the Eastern Seaboard, especially the coastal municipalities of Dinapigue, Divilacan, Palanan and Maconacon in the Province of Isabela.</li> <li>Continuous operation of big establishments in the region such as Puregold Supermarkets in Isabela and Cagayan and the establishment of SM and Robinsons malls in Isabela.</li> </ul>
<b>Central Luzon</b>	
<ul style="list-style-type: none"> <li>Provision of loan assistance programs by the Provincial Government of Pampanga that is expected to benefit 2,100 farmers. Likewise, ₱260,000 cash assistance was provided to vegetable growers as part of the "Negosyo King Panyulung Project" (NPP). The NPP is a livelihood credit assistance program of the Provincial Capitol, where entrepreneurs may avail of loans to start up their businesses.</li> <li>Distribution of 980 dairy buffaloes by the Philippine Carabao Center (PCC) to 32 pre-selected farmer-cooperatives and associations in various parts of Luzon. The buffaloes are part of the 1,252 that PCC imported from Italy in November 2013.</li> <li>Launch of a simplified National Program for Municipal Fisher folk Registration (FishR) by the Bureau of Fisheries and Aquatic Resources (BFAR). The program</li> </ul>	<ul style="list-style-type: none"> <li>Establishment of a 20-megawatt solar power plant at the Freeport Area of Bataan in Mariveles town after its administration recently forged a contract with a Filipino-Korean company engaged in huge renewable energy projects.</li> <li>Continuous investments in the Clark Freeport Zone, Subic Bay Metropolitan Authority, and Authority Freeport Area of Bataan which are expected to generate employment opportunities.</li> <li>Increase in the number of flights in Clark International Airport Corporation (CIAC), which resulted in a rise in tourist arrivals. Data from CIAC revealed that the number of flights surged by 67.2 percent in Q1 2013 compared to the same period in</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>aims to create a standardized registry system among municipal fisher folk nationwide. The information obtained from this project will help in the implementation of relevant programs assisting LGUs in development, administration, management, protection and care of fishery resources, and the establishment of a Comprehensive Fishery Information System.</p> <ul style="list-style-type: none"> <li>• Development of selected military reservations for agricultural use through the signing of a MOU between the DA and the Department of National Defense (DND). Cassava, corn, rice and other high-value crops and fruit trees will be planted in converted agricultural land across the Fort Magsaysay military reservation. Fish production, free-range chicken production and goat production are also proposed to be undertaken in the area.</li> <li>• Establishment of a Seed Banking storage facility in Tarlac with seed processing equipment such as Seed Cleaner, Weighing Scale, Bag Closer and Moisture Meter. The facility has a capacity of 1,000 to 1,500 bags of seedlings.</li> <li>• Recognition of efforts to promote agricultural productivity through National Gawad Saka 2013. The Gawad Saka is an annual contest to recognize farmers, fisher folks, and livestock raisers who have excelled and made significant contributions in enhancing the development of the agriculture and fishery sector in their respective communities and in the country.</li> <li>• Distribution of 5,392 land titles covering</li> </ul>	<p>2012. Passenger traffic likewise jumped 63.6 percent during Q1 2013 from 252,163 to 412,417 in Q1 2012 because of new international flights offered by budget airlines.</p> <ul style="list-style-type: none"> <li>• Ongoing road and bridge widening projects in Guagua and Lubao in Pampanga is expected to result to a faster travel time for commuters as well as a faster delivery of goods and services in and out of the provinces in the region.</li> <li>• Opening of the Tarlac, Pangasinan, La Union Expressway (TPLEX) is seen as an aid to boost trade and tourism in the region. At present, the expressway is 23 kilometers long, from Tarlac City to Paniqui. By 2014, the segment from Tarlac to Carmen in Pangasinan will be completed and by 2015, the endpoint will be at Rosario in La Union. From end-to-end, TPLEX will traverse 17 towns and 2 cities in the provinces of Tarlac, Pangasinan, La Union and Nueva Ecija.</li> <li>• The Region is already preparing for the country's hosting of the Asia-Pacific Economic Cooperation (APEC) summit in 2015. Potential sites to be visited by the APEC dignitaries and their entourage, boosting tourism in the region, include Clark and Subic Freeports in Pampanga and Las Casas Filipinas de Acuzar in Bataan.</li> <li>• Opening of the Tourism Enterprise Zone (TEZ) located between Sta. Maria and Bocaue in Bulacan is</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>1,947 hectares of public lands to marginalized farmers in the region through the Department of Environment and Natural Resources (DENR) Region 3. The program aims to assure the beneficiaries of land security and motivate them to develop their lands.</p>	<p>expected to boost jobs in the area. Initially, 10,000 jobs have been created by the enterprise with a potential for more. The TEZ will contain the Philippine Arena, the largest indoor stadium in the world, a university, a hospital and a sports complex. Another TEZ – a water sports complex, is planned to be constructed in Bustos.</p> <ul style="list-style-type: none"> <li>• Construction of the Metro Rail Transit (MRT) 7 has been approved by President Benigno Aquino III and is set to start in 2014. The train line will connect San Jose del Monte in Bulacan to the existing MRT and LRT lines in Metro Manila by 2017.</li> <li>• Completion of the Umiray Bridge connecting Aurora and Central Luzon to Quezon Province is expected to help farmers, including 13,000 families living in five agrarian reform communities: Umiray, Poblacion, Ibona, Gen. Nakar and Matawe.</li> <li>• Establishment of an “Incubation Center” by the Hasegawa Business Solutions Corporation for professional skills development of those willing to work in Japan. The center will be constructed inside Bulacan State University and is set to open by 2014. Priority fields will be engineering, IT and health services.</li> <li>• Endorsement of Central Bulacan Tourism Loop Project by the Regional Development Council for funding during its 8th Full Council Meeting on April 03, 2013. The Central Bulacan</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>Tourism Loop Project is proposed for funding under the DPWH – DOT TRIP. The project involves a total length of 69.30 km road (25 road segments - 23 in Bocaue, Marilao and Sta. Maria and 2 road segments traversing Balagtas, Bustos, Pandi and Plaridel). These critical road sections in the seven municipalities of Bulacan will be staging areas for tourist destinations in the province particularly for the Inang Filipina Shrine in Pandi, which is currently being converted into an eco-heritage park, and the Ciudad de Victoria in Bocaue.</p> <ul style="list-style-type: none"> <li>• Construction of a hydroelectric power plant in Munoz, Nueva Ecija by the Philippine National Oil Company-Renewables Corporation (PNOC-RC), which is expected to generate an additional 500 kilowatts of energy.</li> <li>• Launch of a JobStart Program through DOLE in partnership with the Asian Development Bank (ADB) and the Canadian International Development Agency (CIDA), in San Fernando, Pampanga.</li> <li>• Construction of Bataan Terminal Complex in Bataan through an initial ₱300 million fund provided by the LKY Group.</li> <li>• Operationalization of DTI's Shared Service Facilities (SSF) to increase the productivity of the manufacturing sector. In 2013, the DTI Region 3 has launched 30 SSF projects across Central Luzon, with plans to raise that</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>number to 73 in 2014.</p> <ul style="list-style-type: none"> <li>• Construction of a new world-class eco-tourist destination in a 10-hectare San Juan Baño recreational facility at the foot of the fabled Mt. Arayat National Park in Pampanga that is expected to provide livelihood opportunities and bolster conservation efforts of Mt. Arayat.</li> </ul>
<b>Calabarzon</b>	
<ul style="list-style-type: none"> <li>• Construction of farm to market roads.</li> <li>• Improvement and/or rehabilitation of irrigation canals.</li> <li>• Construction of satellite markets in Lucena City, Quezon.</li> <li>• Implementation of vaccination programs for livestock and poultry.</li> <li>• Continuing training for farmers, both for crops and livestock and poultry production.</li> <li>• Implementation of participatory guarantee system (PGS) for active farming in the province of Quezon.</li> <li>• Distribution of post-harvest equipment in Batangas.</li> <li>• Participation in fairs and exhibits to showcase the region's agro-industrial products.</li> <li>• Revitalization of makapuno industry in the region.</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of CALABARZON Industry Clustering thrust. CALABARZON is enrolled in 17 national cluster programs, i.e., ICT, renewable energy, coffee, poultry, tourism, health and wellness, bamboos, cacao, coco coir/peat, metal works, meat and fresh products, gifts, decors and house wares, wearable and home styles, Pangasius fish, processed foods, organic fertilizer and wood.</li> <li>• Opening of Nasugbu-Magallanes Road (Batangas side), a road that leads to a special tourism zone.</li> <li>• Concreting of the 4.132 kms Ternate-Nasugbu road and construction of two bridges, 303 km tunnel and 4.310 kms of asphalt pavement in Tarnate. This road section is part of CALABARZON Eco-Tourism Circuit.</li> <li>• Opening of East-West Road Batangas Section</li> <li>• Construction of three ramps for roll-on/roll-off (RORO) ships at the Port of</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>• Implementation of the Philippine Rural Development Program (PRDP) 2013-2018 to increase the value of market output in the program areas by 20 percent, increase in the real farm and fishery household incomes by 10 percent and increase in farm household with improved access to technologies and information by 20 percent.</li> <li>• Restructuring of Laguna de Bay Institutional Strengthening and Community Participation Project.</li> <li>• Implementation of Flood Control and River Basin Improvement Project which targets 24 watersheds of Laguna de Bay.</li> <li>• Creation of Regional Bamboo Council.</li> </ul>	<p>Batangas.</p> <ul style="list-style-type: none"> <li>• Expansion of the passenger terminal at the Port of Lucena.</li> <li>• Construction of Taytay marketplace multi-level parking and commercial development through Design-Build-Transfer-Operate Scheme.</li> <li>• Construction of school buildings under the Private-Public-Partnership (PPP) School Infrastructure Projects for Region IV.</li> <li>• Advocacy for revitalization, expansion and modernization of the railway system from Southern to Northern Luzon through the conduct of a National Railway Development Summit.</li> <li>• Construction of South Luzon Expressway Phase 2 - TR 4 Project (Sto. Tomas to Lucena City) starting Q3 2014. This is composed of 2x2 lanes with total length of 57.589 kms and is divided into five sections as follows: <ul style="list-style-type: none"> <li>○ TR4A – Sto Tomas to Makban;</li> <li>○ TR4B – Makban to San Pablo;</li> <li>○ TR4C – San Pablo to Tiaong;</li> <li>○ TR4D – Tiaong to Candelaria; and</li> <li>○ TR4E – Candelaria to Lucena City</li> </ul> </li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<b>MIMAROPA</b>	
<ul style="list-style-type: none"> <li>• Continuous upgrading of swine and cattle breeds including genetic improvement of cattle as well as establishment of breeding farms in the region.</li> <li>• Sustained poultry production due to high demand for poultry meat (broiler and native chicken).</li> </ul>	<ul style="list-style-type: none"> <li>• Preparation and publication of a “yellow book”, a directory of business establishments and offices in MIMAROPA.</li> <li>• Conduct of Regional Small Scale Mining Summit.</li> <li>• Conduct of a Regional Eco-Tourism Summit to identify gaps and recommend strategic actions for a sustained eco-tourism in the region.</li> <li>• Conduct of MIMAROPA agriculture, trade and tourism fair.</li> <li>• Rehabilitation/construction of the Boton River Flood Control and Protection Dike in Marinduque.</li> <li>• Concreting of the runway of Marinduque Airport.</li> <li>• Institutionalization of the Mechanism for Transportation Safety, Security and Maintenance of Transport facilities in MIMAROPA.</li> </ul>
<b>Bicol</b>	
<ul style="list-style-type: none"> <li>• Establishment of more feed mills and feed mixing plants to increase yellow corn production.</li> <li>• Complete lifting of tariff and import duties for grains and other commodities to increase exports of agricultural products in</li> </ul>	<ul style="list-style-type: none"> <li>• Promotion of the region as a tourist destination, particularly with the implementation of chartered flights twice a week between Xiamen, China and Legazpi City in June 2014.</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>the region.</p> <ul style="list-style-type: none"> <li>• Increase demand for poultry products from major centers such as Manila and Cebu.</li> <li>• Establishment of ₱42 million Corn Post Harvest Processing and Trading Center in Tigaon, Camarines Sur to benefit over 1,000 to 2,000 farmers covering some 3,998 hectares.</li> <li>• Development of Agri-eco-tourism Circuit in Naga City to encourage farmers to utilize technologies to improve the City's output of cutflowers, cacao and mushroom.</li> <li>• Establishment of tilapia hatchery, fish sanctuary and post-harvest facilities in Sorsogon that is expected to benefit five (5) municipalities namely Castilla, Prieto Diaz, Irosin, Matnog and Casiguran.</li> </ul>	<ul style="list-style-type: none"> <li>• Establishment of a wind energy farm in Camarines Sur to generate at least 60 MWs of electricity and generate jobs for the Province.</li> <li>• Opening of the Bicol University College of Medicine in June 2014.</li> <li>• Undertaking of a feasibility study on railway development by CPCS, a Canadian firm.</li> <li>• Conduct of preparations for the APEC opening activities on 4-6 December 2014. This international event is expected to put Albay - Bicol in world map of tourism and investments.</li> </ul>
<b>Western Visayas</b>	
<ul style="list-style-type: none"> <li>• Production of 2.3 million metric tons (MT) of rice targeted by DA for Iloilo City.</li> <li>• Launch of the Jalaur River Multi-Purpose Project (JRMP) Stage II, considered as the first large scale reservoir dam outside Luzon with the theme, "Tubig from Jalaur to Bigas for Pinas". 25 municipalities in the province of Iloilo will benefit from the project namely: Calinog, Passi City, Lambunao, Badiangan, Janiuay, Cabatuan, Sta. Barbara, Pavia, Alimodian, Leon, San Miguel, Oton, Tigbauan, Dueñas, San Enrique, Anilao, Dingle, Barotac Nuevo,</li> </ul>	<ul style="list-style-type: none"> <li>• Completion of the 8 MW-Villaciga 1 Hydropower Plant in Brgy. Igsoro, Bugasong, Antique, which will be the first hydropower plant in the region.</li> <li>• Completion of the Southern Panay Backbone Transmission Project which will accommodate load growth and address the low voltage in Southern Panay (Miag-ao, San Joaquin, Anini-y, Tobias Fornier, Hamtic, Sibalom and San Jose).</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>Dumangas, Mina, New Lucena, Pototan, Zarraga, Leganes and Iloilo City. The project aims to sustain the region's rice self-sufficiency and contribute to the annual increase in the country's rice production target by 7.6 percent under the Food Staples Self-Sufficiently Roadmap 2011-2016.</p> <ul style="list-style-type: none"> <li>• Implementation of the Fish Port and Bagsakan Center Project of Carles, a sub-project of the Community-Based Forest and Mangrove Management Project (CBFMMP).</li> <li>• Implementation of the Community Based Forest and Mangrove Management Programme (CBFMMP), a five-year (2010-2015) German assisted project through the Kreditanstalt fur Wiederaufbau (KfW), a German government-owned development bank. It is being implemented in Panay and Negros islands by the DENR and Land Bank of the Philippines (LBP) – Lending Center in Iloilo and Bacolod cities. Under the “intended infrastructure component”, three municipalites in Antique availed of the fund for the establishment/setting up of their water supply system: Anini-y (₱2.3 million), Valderrama (₱10 million) and Sebaste (₱15 million).</li> <li>• Continuing hybridization program of the agriculture sector in Aklan. A demo farm on hybrid rice seed production with an area of 3,000 square meters was already harvested.</li> <li>• Planting of rubber trees in Makato, Tangalan and Banga covering 27.74 hectares under the supervision of the Provincial Agriculture Office.</li> </ul>	<ul style="list-style-type: none"> <li>• Continuing improvement in the variety and dependable capacity of the Visayas Grid to at least respond to the peak demand of 1,489 MW for the whole Visayas with available reserves.</li> <li>• Construction of Western Visayas' first wind power project in San Lorenzo, Guimaras, which is expected to generate a total of 54 MW of power.</li> <li>• Establishment of the Food Processing and Livelihood Development project by the Carlos Hilado Memorial State College (CHMSC).</li> <li>• Increase in the volume of cargoes in domestic shipping. The vibrant services sector has increased inbound and outbound movements of domestic cargoes especially in Pulupandan Port.</li> <li>• Conduct of mapping workshops to complete the hazard maps of the provinces of Guimaras, Capiz and Negros Occidental spearheaded by the National Economic and Development Authority (NEDA) Region VI to develop the skills of provincial planning staff in hazard mapping using the Rapid Earthquake Damage Assessment System (REDAS) and Geographic Information System (GIS).</li> <li>• Promotion of disaster risk reduction management and climate change adaptation. The Canadian Urban Institute (CUI) -supported project “Metro Iloilo Guimaras Bioregion</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>• Restoration of coral reef in Jawili, Tangalan. 1 hectare was already planted with corals and another hectare was being targeted to be planted within the year. This is a project of DOST and the University of San Carlos in Cebu in cooperation with the LGU of Tangalan and the Provincial Government.</li> <li>• Receipt of farm and fishery equipment from the DA by Aklan provincial government for distribution to farmers and fishermen.</li> <li>• Allocation of 262 bags of chicken dung and 43 bags of lime (organic fertilizer) to selected fishpond farmers to augment yield. Through “Kabuhayan Laban sa Hiras (KALAHIR)” Program, an artificial reef was constructed in Ibajay, Aklan.</li> <li>• Ongoing orientation of the Provincial Government of Aklan on the availment of Philippine Crop Insurance Corporation (PCIC) insurance for abaca farmers conducted by the Department of Agrarian Reform (DAR) in selected Agrarian Reform Communities (ARCs).</li> <li>• Implementation of the National Food Authority’s (NFA’s) Social Protection Incentive Program wherein farmers will receive a 10-year premium of Social Security System (SSS) and Philhealth benefits if they sell their harvest to NFA with a minimum of 100 sacks (50-kg/bag) for four (4) consecutive years.</li> <li>• Conduct of a planning workshop on road mapping of Organic Agriculture in Capiz organized by the Provincial Government at</li> </ul>	<p>Initiative.”</p> <ul style="list-style-type: none"> <li>• Decline in mortality rates of mothers and children as households have more access to safe water supply and sanitary toilet facilities. The under-nutrition among pre-school children has also declined.</li> <li>• Operationalization of the Sen. Gerardo M. Roxas Memorial District Hospital (SGRMDH) at its new site located along the Iloilo-Capiz National Highway.</li> <li>• Classification of Aklan as a first class province that focuses on the conservation and sustained protection of natural resources, provides job opportunities to constituents, citing the promising agri-tourism sector and provides safe, reliable and cheap source of electricity. Aklan also welcomes entry of major tourism investors.</li> <li>• Widening and improvement of the Benigno S. Aquino Avenue, also called the Iloilo-Jaro Diversion Road. The project will widen the 5.78 km-road stretch from the Iloilo Bridge at Gen. Luna Street to the Iloilo City-Pavia boundary.</li> <li>• Widening of the national highway to facilitate smooth flow of traffic due to increasing number of tourist arrivals via different means of transportation in addition to RORO transportation.</li> <li>• Construction of the Bacolod-Silay Airport Access Road (BSAAR), a 10.12</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>the Gerry Roxas Foundation Training Center.</p> <ul style="list-style-type: none"> <li>• Distribution of 252,825 farm animals to 8,769 recipients of the province’s Negros First Animal Dispersal program to improve livelihood and strengthen the livestock and poultry industry.</li> <li>• Extension by LBP Bacolod of loans for agrarian reform beneficiary organizations of the DAR’s ₱300 million credit assistance program.</li> <li>• Inauguration of a ₱5 million farm-to-market road project in the municipality of Cauayan for easier delivery of agricultural products and shorten travel time.</li> <li>• Promotion of small and medium scale manufacturers through the DTI-Center for International Trade Expositions and Missions (CITEM).</li> <li>• Training of farm workers conducted by TESDA Negros Occidental on small engine servicing to help them repair and maintain farm equipment.</li> <li>• Provision of training by the SM Foundation Inc. called Kabalikat sa Kabuhayan to improve vegetable production in Negros Occidental using quality seeds.</li> <li>• Establishment of a ₱10.1 million “block farms” by DAR Negros Occidental to enable small farmers to increase their production at a much lower cost.</li> <li>• Promotion of organic farming. Products of organic farmers in the province are sold in Super Metro hypermarket in Talisay City.</li> </ul>	<p>km two-lane Portland cement concrete pavement road with six bridges, to cut travel time from Bacolod City to the airport in Silay City.</p> <ul style="list-style-type: none"> <li>• Distribution of 25 units of motorboat engines to fisherfolks by BFAR. Furthermore, the Provincial Government launched Lambaklad Project in Kalibo.</li> <li>• Operationalization of the Kalibo Satellite Market. This is an extension of the retail market of the municipality of Kalibo to compensate for the increasing number of supplies being traded in the market and the growing number of sellers and buyers in the area.</li> <li>• Development of the Port of Dumangas in Sitio Nalu-oyan, Brgy. Sapao, Dumangas, Iloilo through funding from the Philippine Ports Authority (PPA).</li> <li>• Establishment of a ₱1.857 million Natural Fibers Technology Resource Center (NFTRC) at the Aklan State University (ASU) to support farmers, entrepreneurs and other enthusiasts who are concentrating on the development, production and promotion of products made from different natural fibers.</li> <li>• Implementation of the Pook Tourism Development Project, which shall provide an alternate tourism route to Boracay. The provincial government</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>• Promotion of Negros Occidental as a potential hub for agri-tourism in Region 6 as recommended by the Agricultural Training Institute.</li> <li>• Promotion of soybean production by the DA to help complement the livestock production since the beans are used as feeds.</li> <li>• Availment of free technical skills training of 6,000 sugar industry dependents and out-of-school youths sponsored by the National Federation of Sugarcane Workers.</li> <li>• Provision of equipment and post-harvest facilities for fishing from BFAR to three fisherfolk associations in Bacolod City.</li> <li>• Procurement of pumps and engines for the use of farmers to sustain rice production.</li> <li>• Installation of 119 agrarian reform beneficiaries by DAR as landowners of 90 hectares of land in Murcia, Negros Occidental.</li> <li>• Adoption of high quality seeds on rice and high breed seeds on corn to promote self-sufficiency. Kabankalan City was honored with the Agri-Pinoy Rice Achiever Award for surpassing its target in self-sufficiency on rice production from 90 percent to 118 percent.</li> </ul>	<p>of Aklan will apply for ten hectares of Pook, Kalibo shoreline with the Philippine Reclamation Authority.</p> <ul style="list-style-type: none"> <li>• Implementation of phase 1 of the Pook ecological tourism development project. This will be composed of the construction of a Jetty Port, 20 meter wide Boardwalk, 30 meter wide Boulevard from the vicinity of the Kalibo International Airport 10-hectare mangrove reforestation and waterways, construction of a trade hall for product showcase, coastal protection along the seashore and road with embankment.</li> <li>• Implementation of Tree Planting Campaign. DA to provide fruit trees and other tree species to cover 1,500 hectares in the province. In Makato, Aklan, 5,000 seedlings of rubber trees were to be planted in an area of 500 hectares.</li> <li>• Conduct of bloodletting activity in Capiz in response to the increasing number of dengue patients in the province and the PRC's campaign for more voluntary blood donors.</li> <li>• Allotment of ₱15 million budget for the 104-hectare airport in Negros Occidental that will feature a 2-km runway which could accommodate a 30 to 50-seater plane once operational.</li> <li>• Completion of Globe Telecom's network upgrades in Negros Occidental for better delivery of its</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>services. Previous hardware and cell sites have been replaced to boost mobile and data connectivity of subscribers.</p> <ul style="list-style-type: none"> <li>• Expansion of SM City Bacolod with a three-storey annex building ready for occupancy.</li> <li>• Renovation of the Don Salvador Benedicto Memorial District Hospital in the amount of ₱39.5 million.</li> <li>• Operationalization of a 2-hectare entertainment site of the Bacolod Baywalk Restaurant and Entertainment Place.</li> <li>• Construction of a 3-storey, 18-classroom building of the city-owned Bacolod City College to further cater to students from low-income families.</li> <li>• Strengthened tourism promotion through discussions with Japanese officials about direct chartered flights from Japan to Bacolod. The Bacolod City government came up with a proposal to consider Brgys. Sum-ag and Cabug River as potential tourist attractions for river cruises and floating restaurants.</li> <li>• Possible grant for the utilization of methane gas collection from the World Bank.</li> <li>• Identification of Kabankalan City as the pilot area for Kalahi-CIDSS, a program of Department of Social Welfare and Development (DSWD)</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>for rural areas with high poverty incidence that require basic needs and social services.</p> <ul style="list-style-type: none"> <li>• Development of Sagay Marine Sanctuary as an eco-tourism spot in Negros Occidental.</li> <li>• Negotiation for the construction of a ₱300 million Enchanted Kingdom theme park in the region by 2015.</li> <li>• Construction of a potable water system in the 144-hectare offshore Brgy. Molocaboc, an island barangay in Sagay City.</li> <li>• Establishment of a business process outsourcing (BPO) training center in Bago City by a subsidiary company of Globe Telecommunication.</li> <li>• Construction of a ₱36-million pastries factory in La Carlota City and hiring of 200 employees.</li> <li>• Donation of US\$100,000 by Playtech, a global gaming software developer, to purchase computers for public schools in Victorias City.</li> <li>• Donation by PAGCOR of a 2-storey, 10-classroom school amounting to ₱12 million to the Handumanan Elementary School in Bacolod City.</li> <li>• Establishment of an E-learning community center in Bacolod City sponsored by the Philippine Long Distance Telephone Co. (PLDT).</li> <li>• Grant of a ₱3.8 million contract for</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>the “Procurement of Compactors and Equipment for Systematic Waste Disposal” for the waste management program of Sagay City.</p> <ul style="list-style-type: none"> <li>• Allotment of ₱20.5 million for the Special Program for the Employment of Students, as short term employment program which prioritizes children of sugarcane plantation workers to help them earn for their education.</li> <li>• Establishment of a barangay waterline extension in Bacolod City to provide potable water to far-flung households.</li> <li>• Planned re-opening by the Department of Transportation and Communication (DOTC) of the old Bacolod airport and extended the current Bacolod-Silay airport to accommodate increased tourism activity in the City.</li> <li>• Inauguration of two new bridges worth ₱43.4 million in Bacolod City. This would open alternate road networks in northern and southern parts of the city.</li> <li>• Provincial administration revived the proposal to build a 14.5 km Negros-Panay bridge which will connect both islands.</li> <li>• Planned construction of three biomass power plants in the province to generate 85 MWs of power to be funded by German investors.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<ul style="list-style-type: none"> <li>• Allocation of ₱28 million in Bacolod City for street lighting program to help improve peace and order situation in the area.</li> <li>• Identification of Guimaras as one of the first seven provinces in the country to be beneficiaries of the Provincial Road Maintenance Facility (PRMF). The PRMF is a partnership between the governments of Australia (AusAID) and the Philippines to improve road infrastructure and local governance in the Southern Philippines. The project implementation started in 2010 and ends in 2014. All of the funds provided by PRMF are in the form of grants.</li> <li>• Conduct of strategic planning workshop that aimed at identifying and defining points for collaboration and at synergizing and building strategic alliance on river basin planning for disaster risk management and climate change adaptation in LGUs covered by the Panay River Basin.</li> <li>• Construction of 94 percent of the targeted 5,469 housing units with the collective efforts of the shelter agencies.</li> </ul>
<b>Central Visayas</b>	
<ul style="list-style-type: none"> <li>• Promotion of adopting hybrid and certified seeds, using small, farmer-controlled systems, and adopting site specific technologies by rice farmers using knowledge-intensive modalities in</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing construction projects in Cebu Business Park and Cebu IT Park for residential, office and commercial purposes, as well as construction activities of government agencies and</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>technology promotion and extension, through the DA's Agri-Pinoy Program. The program provides technical support services, as well as research and development for agriculture.</p> <ul style="list-style-type: none"> <li>○ For the Agri-Pinoy Program on Corn: DA allotted a total budget of ₱8,024,035 for 2014. It aims to expand the areas planted with hybrid corn for the purpose of reducing the annual shortfall of the total feed requirement by the poultry and livestock sector; and</li> <li>○ For the Agri-Pinoy Program on High Value Crops Development (HVCD): DA allotted ₱13,409,000 in 2014 and ₱35,647,090 in 2015. Specific activities include trainers' trainings on Natural Farming Systems through the Agriculture Training Institute (ATI), conduct of farmer field schools on Good Agricultural Practices (GAP), provision of equipment and other infrastructure and irrigation support, establishment of organic fertilizer plant, market information/promotion, establishment of tissue culture laboratory, and conduct of festivals and information drive.</li> <li>● Undertaking of infrastructure projects that will enhance agricultural productivity wherein priority shall be given to areas severely affected by recent calamities particularly the earthquake on 15 October 2013 and Typhoon Yolanda on 08 November 2013.</li> <li>● Promotion of investments in commercial production of coffee and cacao where the region has comparative advantage.</li> </ul>	<p>private sector groups to rehabilitate the areas hit by the earthquake and super typhoon.</p> <ul style="list-style-type: none"> <li>● Implementation of construction projects by real estate developers for more residential, commercial and office units in 2014. MSY Holdings Corp. has lined up four projects in Cebu with an investment of at least ₱7 billion which include a 15-hectare six-star resort property in Daanbantayan town, a condominium project in Lahug, a second Bayswater project in Talisay City and an office tower called MSY Tower I in Cebu Business Park.</li> <li>● Increase investment for shopping malls. Ayala Center Cebu recently embarked on a ₱2.9 billion, four-level retail expansion with an additional 36,500 square meters leasable area. Construction of the SM Seaside Complex located at the South Road Properties (SRP) which is expected for completion by 2015. Likewise, more malls were opened in 2013 such as the Metro Gaisano chain of malls which opened nine stores and plans to open eight to ten more in 2014. Meanwhile, a concept shop at Pueblo Verde in Mactan, Cebu called The Outlets opened in December 2013 will soon house 22 outlet shops of various global brands.</li> <li>● Increase in consumer spending not only on food and hygiene products but also housing and construction materials, particularly as Cebu acted as hub for relief operations in the</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>• Rehabilitation and development of new irrigation systems to support the region's palay production annual target.</li> <li>• Increased palay and corn production in Negros Oriental due to the following initiatives by the DA and the provincial government: <ul style="list-style-type: none"> <li>○ Release of palay certified seeds by the DA-Provincial Agricultural Technology Coordinating Office (PATCO) to various municipalities of the province;</li> <li>○ Distribution of 250 bags (16 kilograms/bag) of hybrid yellow corn (ACM 8000 variety) to various municipalities of the province; and</li> <li>○ Creation of the Negros Oriental Organic Agriculture Management Council (NOOAMC) to intensify organic farming.</li> </ul> </li> <li>• Repair and rehabilitation of farm-to-market roads, construction of dams and agricultural centers to spur economic activities in the province and continuously improve the agricultural sector in Negros Oriental as manifested by the following initiatives: <ul style="list-style-type: none"> <li>○ Upgrading of Ayungon-Mabinay farm-to-market road amounting to ₱23.4 million undertaken by DPWH 1st Engineering District. Concreting of portions of Mabigo-Pula barangay road in Canlaon City amounting to ₱20.7 million is also on-going.</li> <li>○ Completion by the Province of Negros Oriental of the construction of three more units of Barangay Agricultural</li> </ul> </li> </ul>	<p>recent calamities that hit the Visayas.</p> <ul style="list-style-type: none"> <li>• Increase in demand for furniture brought by booming construction and real estate industries in the region. New hotels, resorts, restaurants, condos, commercial buildings are seen to contract local furniture makers for their furnishing needs.</li> <li>• Promotion of Boljoon, Oslob, Santander and Samboan (BOSS) as prime destinations in the South through DTI-7. The clustered product is a combination of eco and cultural heritage tourism. These areas can be alternative destinations for tourists who are not able to pursue trips in northern Cebu because of the strong typhoon that hit tourist destinations like Malapascua and Bantayan Islands.</li> <li>• Development of a new city center in Cebu by two giant real estate developers, Ayala Land Inc. (ALI) and Aboitizland Inc.</li> <li>• Operationalization of the US\$28million manufacturing facility by micro-acoustic and human interface solutions maker Knowles Electronics Corp. at Cebu Light Industrial Park (CLIP) in Lapulapu City.</li> <li>• Rehabilitation of health facilities in earthquake torn Loon town in Bohol through the Department of Health (DOH).</li> <li>• Construction by Mactan Export Zone (MEZ) locator and American firm</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>Development Centers or BADC's with another 21 more units still under construction.</p> <ul style="list-style-type: none"> <li>○ Construction of a new dam at San Jose, Sta. Catalina, Negros Oriental to serve 350 hectares of agricultural land.</li> <li>● Increase production in fishery and livestock through the following initiatives: <ul style="list-style-type: none"> <li>○ Awarding by BFAR of 10 units of fish aggregating devices worth ₱100,000 each to Barangays Siit, Bonbonon, Inalad, San Jose, Mantuyop, Salag, Maloh, Cabangahan, and Bonawon in the municipality of Siaton, Negros Oriental.</li> <li>○ Allotment by the Provincial Government of ₱500,000 for raising native animals, such as chickens, goats, pigs and cows and dispersed 936,000 fingerlings of tilapia to farmers adopting the upland fishery project.</li> </ul> </li> <li>● Improvement in fishery and agricultural production as a result of the following: <ul style="list-style-type: none"> <li>○ Distribution of fishing gears and gardening materials worth ₱270,000 to 105 beneficiaries who were displaced from the sand extraction in Barangays Tambisan, Pasihagon, Tongo and Cang-alwang;</li> <li>○ Distribution of 51 sacks of palay seeds, ten sacks of which were hybrid and 41 sacks were certified under the Agri-Pinoy Program; distribution of 108 bags of OPV corn white seeds and 79 bags of hybrid yellow corn of which 14 bags through the Agri-Pinoy Corn Program and the Office of the Provincial Agriculturist.</li> </ul> </li> </ul>	<p>Teradyne of a facility to consolidate operations of its 2 current buildings in Cebu by mid-2015.</p> <ul style="list-style-type: none"> <li>● Grant of financial assistance to 59 livelihood associations in Cebu and Negros Oriental from the DSWD 7 through its Sustainable Livelihood Program (SLP). The beneficiaries belong to the poor households identified in the National Housing Targeting System for Poverty Reduction (NHTS-PR) prioritizing Pantawid Pamilya beneficiaries.</li> <li>● Opening of a One-Stop shop to process business permits renewals, licenses, clearances, and other business fees in the Municipality of Consolacion and Carcar City at the Cinema lobby of SM City.</li> <li>● Construction of a condominium at old Tambuli Resort in Cebu by Tytans Properties and Development, Inc., a homegrown developing firm. It will sit on an 11-hectare property boasting of a 200-meter natural beachfront.</li> <li>● Preparation by the DTI 7 of a special program to support calamity-hit areas in Cebu and Bohol. Also, the financial arm of the state under the DTI, the SB Corporation, is also asked to give easier financing access to the affected MSMEs in these areas.</li> <li>● Conduct job fairs by the DOLE 7 in Yolanda-affected areas and those affected by the earthquake.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>○ Distribution of 397 sacks of vermi cast to the six municipalities by the Office of the Provincial Agriculturist in support to High Value Crops Development Program (HVCDP).</li> <li>● Distribution of palay registered seeds for dry planting season through the office of the Provincial Agriculturist of Siquijor.</li> <li>● Construction of dams, irrigation canals and farm-to-market roads are expected to spur agricultural production growth in the province.</li> <li>● Construction of a dam and rehabilitation of canals in Sitio Tag-ibo, San Antonio, Siquijor.</li> <li>● Construction of farm-to-market road connecting barangay Cang-atuyom, Siquijor and barangay Ytaya, Lazi amounting to ₱8 million from the Congressional Fund.</li> <li>● Rehabilitation of farm-to-market road from barangay Solangon, San Juan to barangay Caipilan, Siquijor as well as concreting of farm-to-market road in barangay Candigum, Larena.</li> <li>● Construction of irrigation canal initiated by National Irrigation Administration (NIA) was undertaken in Sitio Cangmahanlud, Tebjong amounting to ₱835,000, and in Taculing, Larena amounting to ₱3.8 million.</li> </ul>	<ul style="list-style-type: none"> <li>● Repair of community infrastructure projects of the DSWD through the Kalahi-CIDSS Program in Bohol.</li> <li>● Increased tourist arrivals as a result of the following projects and programs: <ul style="list-style-type: none"> <li>○ Construction of state-of-the-art comfort rooms located at the end of Rizal Boulevard beside the Dumaguete Press Club Building;</li> <li>○ Installation of modern and environment-friendly comfort rooms at the Dumaguete Public Market for the conservation of water and the environment; and</li> <li>○ Promotion by the Dumaguete City government of the city as educational tourism destination with a city-operated museum that will house the city's entire rich cultural heritage.</li> </ul> </li> <li>● Continuous exploration of geothermal energy in the province to make Negros Oriental as the Geothermal Capital of the Philippines: <ul style="list-style-type: none"> <li>○ Initiation of Nasulo Geothermal Project in Nasuji, Valencia, Negros Oriental by the Energy Development Corporation Project; and</li> <li>○ Conduct of feasibility studies to push through with the Dauin Geothermal Project.</li> </ul> </li> <li>● Allocation of ₱13 million as financial assistance to the calamity-stricken areas by the Provincial Government of Negros Oriental, with the amount</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>taken from the province's Quick Response Fund to speed up recovery of areas affected by typhoons and earthquake.</p> <ul style="list-style-type: none"> <li>• Improvement of health services as a result of the following: <ul style="list-style-type: none"> <li>○ Signing of a memorandum of agreement between the Negros Oriental provincial government and the Development Bank of the Philippines (DBP) for a ₱350 million loan to fund the completion of the Central Block Building of the Negros Oriental Provincial Hospital;</li> <li>○ Upgrading of six Community Primary Hospitals (CPH) particularly in the establishment of Basic Emergency Maternal and Obstetrical Newborn Care or BEMONC;</li> <li>○ Opening of the 7<sup>th</sup> CPH located in Barangay Dawis, Bayawan City;</li> <li>○ Establishment by the Department of Health (DOH) of the Comprehensive Emergency Obstetric and Neonatal Care (CEMONC) at Bayawan District Hospital and Guihulgan District Hospital; and</li> <li>○ Construction of the new Out-Patient Department (OPD) of Negros Oriental Provincial Hospital (NOPH) using the funds amounting ₱80 million allocated by DOH.</li> </ul> </li> <li>• Additional allocation of ₱2 million by the Provincial Government of Negros Oriental to the Coopreneurship</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>Surety Fund (CSF) as additional counterpart to the program.</p> <ul style="list-style-type: none"> <li>• Extension of assistance by the Public Employment Service Office (PESO) in Negros Oriental to land jobs both locally and abroad. PESO has sent about 1,500 for local job opportunities and 500 for job opportunities abroad.</li> <li>• Construction of Bio-ethanol plant in Barangay Alangilan, Manjuyod.</li> <li>• Repair and improvement of Cang-alwang airport and the construction of decent airport terminal in Siquijor.</li> </ul>
<b>Eastern Visayas</b>	
<ul style="list-style-type: none"> <li>• Expansion of harvest area and yield per hectare to assist the typhoon Yolanda-affected rice farmers in the region by providing certified seeds and other farm inputs from a host of donors including the Food and Agriculture Organization (FAO), Oxford Committee for Famine Relief (OxFam), Help Age International and Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ), in coordination with DA.</li> </ul>	<ul style="list-style-type: none"> <li>• Aid through the Philippine government's rehabilitation and recovery program and grant of foreign countries and international organizations to Eastern Visayas, in response to the devastating effect of super typhoon Yolanda will create employment and spur economic activities.</li> </ul>
<b>Zamboanga Peninsula</b>	
<ul style="list-style-type: none"> <li>• Construction of dam and irrigation facilities for 2,000 hectares of riceland under the <i>"Titay Small River Irrigation Project"</i> by the NIA.</li> <li>• Rehabilitation, restoration and setting-up of irrigation facilities amounting to ₱583</li> </ul>	



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>million in the municipalities of Molave and Mahayag, Zamboanga del Sur.</p> <ul style="list-style-type: none"> <li>• Operationalization of Public - Private Partnership (PPP) Program between the provincial government of Zamboanga del Sur and Canadian miner TVI Resource Development Philippine Inc. to promote rice-duck farming in the municipality of Bayog.</li> <li>• Approval by the Board of Investments of the ₱686-million project of Zanorte Palm-Rubber Plantation, Inc., which will support Zamboanga Peninsula's status as the biggest rubber-producing region in the country.</li> <li>• Conduct of training and workshops for Cacao industry in Zamboanga Peninsula.</li> <li>• Conduct of capacity and skills building activities by the DOST and Mindanao State University to fishermen for production sustainability and development of sardines industry in the Region.</li> </ul>	
<b>Northern Mindanao</b>	
<ul style="list-style-type: none"> <li>• Development of pasture land and establishment of systems and technology for large-scale cattle production in Bukidnon.</li> <li>• Implementation of programs such as vaccination and dispersal of cattle for breeding to LGUs through the Mindanao Rural Development Program funded by the World Bank and the DA.</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in demand for housing, particularly in Misamis Occidental where new areas are being developed for low-cost housing.</li> <li>• Implementation of flood control and drainage projects and disaster mitigating projects all throughout the region to increase both public and private construction projects.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<ul style="list-style-type: none"> <li>• Provision of government support to swine growers in the region such as animal dispersal, artificial insemination, massive vaccination, deworming and establishing quarantine areas in major swine-producing provinces such as Misamis Oriental and Bukidnon.</li> <li>• Emergence of additional swine commercial farms to augment future production in the region.</li> <li>• Increase in preference for organically grown products to benefit backyard growers of native and free-ranged chicken in Northern Mindanao.</li> <li>• Absence of poultry diseases and implementation of government support programs such as animal dispersal and other technology transfer provided to chicken raisers to increase poultry production.</li> <li>• Establishment of production support services, adequate infrastructure facilities and other strategic interventions provided by the DA and other key agencies to boost the performance of the region in terms of palay production. Construction, repair and rehabilitation of post-harvest facilities, farm-to-market roads, and irrigation facilities to improve production in the region.</li> <li>• Increase in the number of high-end restaurants in the region, particularly in Cagayan de Oro will fuel demand for certain fish species including grouper (all species), pangasius, malasugue, and tuna.</li> <li>• Implementation of support services provided by various government agencies</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of the government's programmed tourism activities such as the Gingoog-Camiguin tourism adventure loop and to capitalize on the eco-cultural tourism endowments of Lanao del Norte and Misamis Occidental for the coming years.</li> <li>• Development of Bukidnon as eco-tourism and recreation hub, especially with the opening of major roads linking the province to Davao and Cotabato.</li> <li>• On-going construction and opening of new tourist attractions in various parts of the region to boost the region's services sector.</li> <li>• Implementation of infrastructure projects including the completion and commercial operation of Laguindingan Airport and enhancement of the capacity of the Mindanao Container Terminal and the allied projects (Laguindingan Seaport, seaports improvement, roads construction, widening and improvement, and Panguil Bay Bridge) to generate economic investment and employment opportunities.</li> <li>• Reduction of crime rates indicating a more stable peace and order situation to attract more investments.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>and LGUs in the fingerling re-stocking of rivers and lakes to increase in-land fish production.</p> <ul style="list-style-type: none"> <li>Promotion of intensified campaigns and coordination with the LGUs against illegal fishing activities and destructive fishing methods to improve the performance of the fish industry.</li> </ul>	
<b>Davao Region</b>	
<ul style="list-style-type: none"> <li>Increase in the price of banana in the world market and the opening of new global market for Philippine banana in the USA to raise banana production in the region.</li> <li>Establishment of a rubber industry road map in Davao Region to result in a more efficient rubber industry sector.</li> <li>Conduct of research and development to increase cattle meat production.</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced viability of Davao City as one of the New Wave Cities (NWC) in the Philippines for BPO companies due to its low climate and geophysical risk; Davao City garnered high results in the NWC scorecards for presence of relevant infrastructure and business environment, and risk management.</li> <li>Establishment of an IT Park, four (4) BPO firms and electronic firm to increase job opportunities in Davao Region.</li> <li>Increase in energy generation investments due to heightened economic activity in Davao Region.</li> <li>Increase in investments in Davao Region's wholesale and retail trade sector to result in the construction of hypermarkets and supermarkets; enhancement of business processing and licensing systems; and increasing housing and real estate projects.</li> <li>Further enhancement of Davao Region's marketing assistance in</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>terms of price information and investments through the use of electronic trading system.</p> <ul style="list-style-type: none"> <li>Promotion of tourism in the region as well as construction of tourism infrastructure development such as the ₱1.8 billion allocation for Tourism Road Projects and increase in newly-opened flight routes in the region to other cities in Asia.</li> <li>Approval of DTI – XI of 51 projects worth ₱24 million under its Shared Service Facility (SSF) in 2013.</li> </ul>
SOCCSKSARGEN	
<ul style="list-style-type: none"> <li>Approval of investment amounting to ₱314.23 million for the development of 250 hectares cavendish banana plantation with an annual production capacity of 17,809 metric tons. The cavendish banana will be exported to the Middle East and Asia, particularly in Bahrain and South Korea.</li> <li>Allocation of ₱3 billion to boost the agriculture sector, particularly the production of corn and rice in the region.</li> <li>Installation of 800 meters stretched tramline from Datal Batong to Sitio Blol in Malungon, Sarangani, which can carry 350-500 kilograms of farm goods. The tramline can traverse 500 feet deep mountain ridges and could augment the income of the farmers from far-flung sitios by reducing the hauling cost to 25 percent.</li> </ul>	<ul style="list-style-type: none"> <li>Improvement in the peace and order condition of the region due to the efforts of the government to curb threats from illegal armed groups.</li> <li>Installation of 51 weather-tracking devices in high-risk areas in different parts of the region. The initiative was in response for a more accurate, integrated and responsive disaster prevention and mitigation system in the region.</li> <li>Expansion of cassava production areas in the region due to increasing demand for industrial use of fresh yellow cassava such as bio-ethanol formulation.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<b>CARAGA</b>	
<ul style="list-style-type: none"> <li>• Construction and rehabilitation of farm-to-market roads in several barangays in the region.</li> <li>• Provision of government assistance via farming facilities to farmers in different municipalities.</li> </ul>	<ul style="list-style-type: none"> <li>• Completion of DSWD infrastructure projects worth ₱64.13 million in 9 municipalities under the Kalahi-CIDSS Anti-Poverty Project.</li> </ul>
<b>ARMM</b>	
<ul style="list-style-type: none"> <li>• Availability of large tracks of land for agriculture, given the region's good agro-climatic environment suitable for cassava, white corn and coffee production.</li> </ul>	<ul style="list-style-type: none"> <li>• Signing of the "Framework Agreement on the Bangsamoro" between the Philippine Government and Moro Islamic Liberation Front on 15 October 2012. This is expected to be the main driver for increased investments in the region.</li> <li>• Grant of investment incentives by the Regional Board of Investments to large industrial firms to attract more firms to invest in the region.</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<b>B. Challenges</b>	
<b>NCR</b>	
	<ul style="list-style-type: none"> <li>• Declining competitiveness vis-à-vis other metropolitan cities in Asia.</li> <li>• Rising poverty and proliferation of informal settlers and need to promote greater ecological sustainability.</li> <li>• Traffic congestion in the main thoroughfares.</li> <li>• Urban sprawl that warrants urban planning.</li> </ul>
<b>CAR</b>	
<ul style="list-style-type: none"> <li>• Need for adaptation measures to mitigate the impact of climate change such as in areas where temperatures go lower than usual affecting crop production.</li> </ul>	
<b>Ilocos Region</b>	
	<ul style="list-style-type: none"> <li>• Implementation of a new wage order, i.e., Wage Order No. RB1-16, which sets the minimum daily wage rate from ₱205 to ₱213 or additional pay of ₱8 a day, is expected to boost the wages of workers but at the same time could hurt businesses, raise prices and lead to decreased employment.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<b>Cagayan Valley</b>	
<ul style="list-style-type: none"> <li>The vulnerability of the region's agriculture to climate and weather changes poses as a continuous problem to the regional economy. The DA Region 02 fears the occurrence of an El Niño in the region which could hamper farm activities.</li> </ul>	
<b>Central Luzon</b>	
	<ul style="list-style-type: none"> <li>Need to improve early warning systems and provide good quality facilities and infrastructure to manage the impact of natural calamities.</li> <li>Continuing threat to peace and order in Aurora which has a reputation of being a stronghold of the New People's Army (NPA). The province has been declared by the Armed Forces of the Philippines and the Philippine National Police as NPA and insurgency free since 2010, although its reputation as a rebel lair and training ground has been a great challenge to the local government.</li> </ul>
<b>Calabarzon</b>	
<ul style="list-style-type: none"> <li>Need to focus on the development of the agriculture and fishery sector to help reduce poverty in the region.</li> </ul>	<ul style="list-style-type: none"> <li>Need for provision of support services for SMEs such as: <ul style="list-style-type: none"> <li>Access to financing for start-ups and expansion;</li> <li>Marketing/networking assistance;</li> <li>Technology development and</li> </ul> </li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<p>innovations, e.g. packaging and processing;</p> <ul style="list-style-type: none"> <li>○ Access to reliable supply of good quality raw materials;</li> <li>○ Facilitation of export and import activities; and</li> <li>○ Managerial and entrepreneurial capacity-building.</li> </ul>
<b>MIMAROPA</b>	
<ul style="list-style-type: none"> <li>● Volatility in the price of livestock products in the market.</li> <li>● Need for the following: <ul style="list-style-type: none"> <li>○ Establishment of meat dressing plant and cold storage in the provinces; and</li> <li>○ Maintenance of high grade slaughter houses.</li> </ul> </li> <li>● Lack of water impounding structures.</li> <li>● Slow development of potential irrigable areas.</li> <li>● Poor maintenance of existing irrigation facilities.</li> <li>● Insufficient flood control and drainage facilities.</li> <li>● Limited support for farm infrastructures, farm inputs, credit research and development, marketing and value adding.</li> <li>● Over-fishing and lax implementation of</li> </ul>	<ul style="list-style-type: none"> <li>● Unreliable power supply.</li> <li>● Limited water supply and continued reliance on underground water sources.</li> <li>● Uneven utilization of sea ports (e.g., Calapan port is increasingly becoming highly congested while other small ports, such as, Pola port is underutilized).</li> <li>● Presence of informal settlers and slum dwellers in danger zones and critical areas.</li> <li>● Need to provide international and domestic postal services to far-flung areas.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
fishery laws.	
<b>Bicol</b>	
<ul style="list-style-type: none"> <li>• Onset of climate change distorting the planting schedule and cropping patterns of farmers.</li> <li>• Complete lifting of tariff and import duties for grains and other commodities may result in flooding of cheaper agricultural products from other countries.</li> </ul>	<ul style="list-style-type: none"> <li>• Decrease in whale sharks sightings in Donsol, Sorsogon to adversely affect the tourism industry in the province. A tripartite agreement among LGU-Donsol, DOT 5 and World Wildlife Fund was forged to address the issue.</li> <li>• Unpaid obligations of electric cooperatives particularly in Albay is a big challenge for the region's energy sector.</li> <li>• Resolving concerns on the development of the Bicol International Airport particularly issues on relocation and lot acquisition.</li> </ul>
<b>Western Visayas</b>	
<ul style="list-style-type: none"> <li>• Delayed passage of the Sugarcane Bill which would help strengthen the sugar industry.</li> <li>• Prohibition of sugarcane trucks to enter the major streets of Bacolod City could result in delays in sugar production.</li> <li>• The sugar industry may take legal action against the BIR for imposing a Value-Added Tax on raw sugar which will drive up the cost of domestic sugar.</li> </ul>	<ul style="list-style-type: none"> <li>• Proposed fare hike by RORO and fast craft operators in Negros Occidental to compensate for their low profit during lean months.</li> <li>• Security risk of industries and businesses in the region. Philex Gold Mining in Sipalay City temporarily stopped its operations after the raid by suspected New People's Army. The closure meant temporary loss of livelihood for the workers.</li> <li>• The Bureau of Fire Protection considered Brgys. 1, 16, Banago, Bata and Singcang-Airport of Bacolod City as fire-prone areas.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
	<ul style="list-style-type: none"> <li>• The towns of Calatrava and Murcia in Negros Occidental became endemic areas for “Schistosomiasis” or prevalence of common worms in children due to open defecation, or human and animal wastes secreted in open fields.</li> <li>• Rising water rates as the Bacolod City Water District implemented a rate increase of ₱40, from ₱208 to ₱248 for the first 10 cubic meters.</li> <li>• Koreans called off seven international flights that could have generated an estimated ₱16.65 million income on the economy due to policy conflict on immigration and quarantine services.</li> </ul>
<b>Central Visayas</b>	
<ul style="list-style-type: none"> <li>• Presence of climate change related risks and vulnerability of natural ecosystems and biodiversity.</li> <li>• Need to undertake infrastructure projects that would enhance agricultural productivity and improve connectivity of production areas to processing plants/markets (FMRs, inter-island shipping) and rural infrastructure (irrigation, and post-harvest facilities).</li> <li>• Need to increase investments in integrated research, development and extension (RD&amp;E) programs that promote productivity enhancement, develop environment-friendly and efficient technologies throughout the value chain, in partnership with LGUs, private and</li> </ul>	<ul style="list-style-type: none"> <li>• Need to facilitate construction of more socialized housing projects especially with the recent calamities that hit the Visayas.</li> <li>• Philippine Retailers Association (PRA)-Cebu identified the following challenges facing the retail sector: (1) need to increase competitiveness vis-à-vis international players; (2) disaster preparedness and other internal operations’ improvement; (3) need to prepare for the entry of the Philippines to the ASEAN Economic Community (AEC) in 2015.</li> <li>• Adverse impact of the calamities to the furniture industry since some of the raw materials, semi-processed</li> </ul>



## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
<p>business sectors.</p> <ul style="list-style-type: none"> <li>• Need to create job opportunities by expanding existing markets, aggressively exploring new markets and promoting private investments in agro-industries, agri-services, agro-forestry and fisheries, in both public private partnership (PPP) and private sector-led modes.</li> </ul>	<p>goods and skills come from this region including Leyte and Samar.</p> <ul style="list-style-type: none"> <li>• Decline of investor interest in Negros Oriental due to transportation constraints (e.g., narrow roads).</li> <li>• Lack of suitable area to accommodate the upgrading of the Sibulan-Dumaguete Airport.</li> </ul>
Eastern Visayas	
<ul style="list-style-type: none"> <li>• Massive adverse impact of super typhoon Yolanda making it difficult for businesses to restart their operations due to limited resources and scarcity of needed raw materials.</li> <li>• Destruction of tourism areas and infrastructures brought by super typhoon Yolanda constraining the growth momentum of the tourism industry in the region.</li> <li>• The adverse effect of super typhoon Yolanda to 295,191.5 hectares of coconut land, which damaged 33.82 million trees, will affect the income of 1.16 million farmers who rely on coconut production as their livelihood, and production of some manufacturing companies due to problem on raw materials.</li> <li>• Erratic climate condition in the region to affect agricultural production.</li> <li>• Illegal fishing activities remain rampant in the region causing the depletion of the fishery resource base of Eastern Visayas, as manifested in the continued negative</li> </ul>	<ul style="list-style-type: none"> <li>• Derailment of economic growth due to the massive damage caused by super typhoon Yolanda to agriculture and infrastructure.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
performance of fish production in 2012 and 2013.	
<b>Zamboanga Peninsula</b>	
<ul style="list-style-type: none"> <li>• Adverse effects of climate change to Zamboanga Peninsula’s agricultural and fishery sectors.</li> <li>• Need for literacy and awareness campaigns of upland farmers on modern and scientific methods to boost palay harvest.</li> <li>• Four-month fishing ban imposed by the BFAR to allow sardines and herring to spawn will affect the livelihood of fishermen.</li> <li>• Adverse impact of water pollution in Zamboanga Peninsula in the production of shrimps and seaweeds.</li> </ul>	<ul style="list-style-type: none"> <li>• Need to promote peace and order and minimize security risk in Zamboanga Peninsula.</li> <li>○ Travel advisory of the US Embassy to American citizens to stay away from the Region due to “credible threat of a terrorist kidnapping-for-ransom plot against foreigners” will adversely affect tourism and investment decisions.</li> <li>• Need to resolve the power problem in Zamboanga City that limits economic activity in the area.</li> </ul>
<b>Northern Mindanao</b>	
<ul style="list-style-type: none"> <li>• Extreme weather patterns, particularly a prolonged dry season is a major threat to cattle production in the region.</li> <li>• Adverse impact of importation of beef on local meat prices to discourage expansion of the cattle industry.</li> <li>• Volatility in production cost and farm gate prices of swine.</li> <li>• Increase in poultry production cost due to increase in the price of feeds and power rates.</li> <li>• Importation and smuggling of rice into the</li> </ul>	<ul style="list-style-type: none"> <li>• Inadequate power supply leading to prolonged brownouts will be deterrent to companies from expanding their operations.</li> <li>• Less tourist arrivals in the region due to Laguindingan Airport’s technology requirements upgrade necessary to allow night flights and its distance to and from Cagayan de Oro City that leads to more expensive trips.</li> <li>• Adverse impact on investment and tourism of NPA attacks in Bukidnon and Misamis Occidental.</li> </ul>

## ECONOMIC OPPORTUNITIES AND CHALLENGES BY REGION

Agriculture, Fishery and Forestry	Industry/Services/General
country.	<ul style="list-style-type: none"> <li>• Dispersion of economic development from urban areas to the countryside.</li> </ul>
<b>Davao Region</b>	
<ul style="list-style-type: none"> <li>• Increased vulnerability of Davao Region to climate change due to occurrence of typhoons, and increasing sea water level and temperature that adversely affects agriculture and fishery production.</li> </ul>	<ul style="list-style-type: none"> <li>• Potential spillover of unstable peace and order situation in some parts of Mindanao to Davao Region.</li> </ul>
<b>SOCCKSARGEN</b>	
<ul style="list-style-type: none"> <li>• Continuing highly unusual weather disturbances to affect agriculture and fishery production in the region.</li> </ul>	<ul style="list-style-type: none"> <li>• Continuing unstable power supply in the region will affect businesses and industries. Reports indicated that the rotating power shortage will be experienced until 2015.</li> </ul>
<b>CARAGA</b>	
	<ul style="list-style-type: none"> <li>• Prevalence of high poverty incidence.</li> </ul>
<b>ARMM</b>	
<ul style="list-style-type: none"> <li>• Increased vulnerability to adverse weather conditions.</li> </ul>	<ul style="list-style-type: none"> <li>• Slow economic growth and vicious cycle of poverty being experienced in the region.</li> <li>• Unstable peace and order situation arising from insurgencies, clan rivalries and activities of armed groups that undermines the security of tenure in ARMM as it makes most areas in the Region vulnerable to conflict.</li> </ul>