

**PRESIDENT FERDINAND ROMUALDEZ MARCOS JR.'s  
SPEECH AT THE PHILIPPINE-GERMAN BUSINESS FORUM**

Berlin, Germany  
12 March 2024

[00:00:03]

Thank you very much to our Trade and Industry Secretary, Secretary Fred Pascual, for your introduction.

Thank you all for the warm welcome that you have extended to myself and to the delegation.

I would like, of course, to greet the Parliament State Secretary, Stefan Wenzel, who has joined us here today; the Asia Pacific Committee of German Businesses Chairman Roland Busch; all our German partners from the private sector who have already played and, hopefully, will continue to play an important role in the transformation of our economy.

The part that the private sector plays in our transformation is a central one and it is going to be extremely important in the future. And I believe that this is the case in the now more intellect—interconnected global economy.

So, to the esteemed business leaders who are already in the Philippines, in Germany; and my fellow colleagues in government; ladies and gentlemen. Good afternoon.

Guten Tag!

I personally bear the great significance of this visit, as I note that this is the first time in 10 years that a Philippine President has visited Germany—and addressed the business community here in Berlin.

The timing is auspicious as it coincides with the celebration of the 70th anniversary of the establishment of diplomatic relations between our two countries.

As the biggest economy in the EU, both in GDP and population, and a global force in technology and innovation, Germany is certainly one of the countries

where we look forward to further fostering strong business partnerships and collaborations between our two countries.

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Last year was a testament to the continuing confidence of Germany in the Philippines as a partner in the Asia-Pacific and the ASEAN region by leading among the countries in terms of investments.

We are grateful for the interest of German companies to support the Philippines' commitment to sustainability and climate resiliency through the renewable energy investments that we received and were accounted as the top sector from Germany in 2023.

To further support these investments, we have put in place several energy transition policies including investment enablers designed to incentivize energy efficiency.

We are also working on developing programs that will support and facilitate the efforts to decarbonize our economy. I have high hopes that we can welcome the opportunity for greater cooperation on climate change and energy transition.

Aligned with our efforts on decarbonization, we are positioning ourselves as a regional hub for smart and sustainable manufacturing. And to achieve this, we are at the forefront of attracting sustainability-driven strategic investments powered by renewable energy.

We also recognize that there are complementarities to be explored in critical minerals and certainly we are open to having a dedicated dialogue with your companies on the sustainable processing of green metals. This will be further supported by our strong adherence to high labor and environmental standards.

The Philippines also takes pride in being an ideal destination for complementation, in both manufacturing and in services.

Recent global challenges, especially those highlighted by the pandemic, have underscored the dangers of limited sourcing, or concentrating supplies in one single country. The urgent need to diversify production locations and explore alternative materials to de-risk and minimize disruptions in supply chains has become self-evident to us and to the world.

Moreover, the transition to a low-carbon or net-zero scenario has further propelled the de-risking threat. The Philippines and Germany both have aspirations for de-risked and diversified production and market value chains, which future-proofs our economies from the geo-political vagaries of our times.

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Our mutual commitment to democracy and a rules-based global order makes for a robust and enduring foundation for a sustainable partnership in trade and investment.

We are grateful for the support we have received from Siemens today with their commitment and continued confidence in Filipino talent. This being witnessed with the presence of Dr. Busch is an honor for the Philippines, not only in his official capacity as the CEO of Siemens Group, but also as the Chairman of APA.

Dr. Busch, we stand ready to welcome you and other representatives of German business and government, should you consider bestowing on my country the honor of hosting the Asia Pacific or APK conference, or APK in the coming years.

I invite esteemed German business leaders to continue to keep in mind the Philippines as a reliable partner that can support your market expansion and operations.

We remain steadfast in our commitment to purposeful reforms, evident in key legislative amendments. Amendments to the Public Service Act, Foreign Investments Act, Retail Trade and Liberalization Act and Renewable Energy Act mark a new era for strategic investments.

Coupled with streamlined business registration, infrastructure development, and the Comprehensive Tax Reform Program, the CREATE Act, these reforms position the Philippines as one of the fastest-growing economies in Asia. In fact, we are in the process of even improving the reforms under the CREATE Act.

Our overhaul of fiscal incentive structures and responsive policies, including those that facilitating public-private partnerships, all play a pivotal role in promoting private sector participation.

The establishment of the Maharlika Investment Fund, the Philippines' sovereign wealth fund, underscores our dedication to financing priority projects and driving socioeconomic impact.

We prioritize the ease of doing business exemplified by efforts to simplify tax payments and to streamline regulations, showcasing our unwavering support for businesses.

Executive Order No. 18, which I have also signed, establishes green lanes for strategic investments and it simplifies procedures and reduces bureaucratic hurdles that a potential investor might have to face.

I am pleased to announce the enactment of the following priority bills:

The PPP or the Public-Private Partnership Code of the Philippines and this paves the way for greater participation of the private sector, both domestic and foreign, in the country's infrastructure development.

And the Internet Transactions Act, which provides the framework for a robust digital economy, aligning the country's policy with the demands of the 21st century.

Germany's support is vital to the country's reapplication to the EU's GSP+ and for the resumption of negotiations for a PH— for a Philippine-EU Free Trade Agreement.

These are what we hope to continue to resonate in the conduct of the 2nd Session of the Philippines-Germany Joint Economic Commission on 27 March of this year that we will host in Manila. The Philippines welcomes the continued participation of the private sector in the discussions of the JEC.

So, in closing, let me reiterate our gratitude for your presence and your active engagement in this forum.

Together, let us embark on a journey and strengthen the economic ties, mutual growth, shared success. The members of my economic team will ensure that the support needed for growing your investments is extended in a timely and comprehensive way.

Together with you as our strategic partner, we can make these investments happen in the Philippines.

Vielen Dank and Mabuhay!

Thank you very much. [applause]

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