

**PRESIDENT FERDINAND ROMUALDEZ MARCOS JR.'s
SPEECH AT THE LAUNCHING OF TESLA CENTER PHILIPPINES**

Bonifacio Global City (BGC), Taguig City
January 20, 2025

(00:00:00)

Our Special Assistant to the President for Investment and Economic Affairs,
Secretary Deck Go.

Please be seated. Those who have chairs, please be seated.

SAP – oh uh SAP, I always refer to him because he's the Special Assistant to the President Secretary Anton Lagdameo; Taguig City Mayor Lani Cayetano; the Tesla Motor Philippines President Ms. Isabel Fan; distinguished guests; ladies and gentlemen. Good morning.

No one is more excited than I am at this launching of the Tesla Center in the Philippines.

As many people know, I'm a bit of a motorhead. But I have been – in my lifetime, it has always been ICE or internal combustion engines that we are dealing with. But to see this is the future, this is the future – purely electric vehicles are the future and it is the future that we are striving for.

Because our country, with all its beautiful islands, stunning mountains, and breathtaking fields, has experienced and continues to experience the adverse effects of climate change.

At the beginning of this Administration, we have been resolute in formulating goals and establishing steps to help us minimize the impact of global warming.

Among these steps is having been selected as a host to the Board of the Fund for Responding to Loss and Damage. That ensures that the Philippines has a loud voice in shaping the future of international climate policies and actions.

But that does not end there. We recognize that to combat this faceless enemy, or at least to mitigate its effects, we must be equally aggressive and swift in our actions. We also moved for a sustainable development in our transport system by reducing carbon emissions in our vehicles.

So, today, we mark another significant step in our fight against climate change.

(00:02:11)

While it is true that electric vehicles are currently seen as premium products, Tesla's entry into the Philippine [market] signals much more than high-tech cars on the road. It is a step – a very significant step forward to our long-term transformation towards a more environment-friendly transportation system.

The government understands that transitioning to electric vehicles is a complex journey, one that requires vision and a great deal of strong and committed concrete action to make it practical, inclusive, and impactful for every Filipino.

And this is why we have adopted and pursued strategic measures that reflect our commitment to enhancing sustainable transportation while meeting the needs of our communities.

Under the Tax Reform for Acceleration and Inclusion or TRAIN Act, excise taxes on battery electric vehicles have been removed, making these advanced technologies more competitive than other traditional options.

The Electric Vehicle Industry Development Act or EVIDA offers duty-free importation for charging stations, lower user fees for EV owners, and prioritized registration and traffic privileges.

To reinforce these laws, we introduced additional measures to even concretize our commitment to clean energy.

Anchored on EVIDA, the Comprehensive Roadmap for the Electric Vehicle Industry aims to achieve a 50 percent electric vehicles market share in the

Philippines by 2040 under a clean energy scenario.

I have also issued Executive Order No. 62, under which the tariff levels on four-wheel and motorcycle EVs, whether pure electric or hybrid, are reduced to zero until 2028.

Tesla's decision to invest in the Philippines is a recognition of our nation's potential, underpinned by forward-thinking policies and a collective determination to innovate.

As Tesla lays the groundwork, and as we invest in infrastructure and implement policies supporting the industry, competition will grow. Then, what may seem as aspirational today – half of the vehicles in our streets as EVs – will become attainable tomorrow.

More than helping environmental sustainability, Tesla also empowers our workforce. Every hire represents an investment in the Filipino talent that will drive this transition forward. With plans to expand further, Tesla is building a generation of Filipinos equipped to lead in the global shift towards sustainable technologies such as this.

It is our fervent hope that Tesla might one day choose to manufacture its vehicles in the Philippines.

Just last September, we inaugurated a state-of-the-art facility that produces advanced iron phosphate batteries—an essential component in electric vehicles.

With a more conducive and empowering environment now taking shape for the EV industry, I am very optimistic that more companies will seize the opportunity to drive this very vital sector in the coming years.

Let me also highlight that Tesla's entry into the country will encourage local innovation and drive new investments in the EV sector.

So to Tesla, thank you for believing in the Philippines. Your investment in the country extends beyond transportation and infrastructure; it is in the people and potential of the country.

To the Filipino people, let us work together to ensure that this milestone runs parallel with our shared journey towards sustainability, inclusivity, and innovation.

The path forward is ours to create—bold, purposeful, and uniquely Filipino.

Maraming salamat. Mabuhay ang Bagong Pilipinas.

Mabuhay kayong lahat. [applause]
(00:06:43)



BAGONG PILIPINAS