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THE OFFICIAL NEWSLETTER OF
THE PHILIPPINE CHAMBER OF COMMERCE AND INDUSTRY
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The Official Newsletter of the Philippine Chamber of Commerce and Industry (PCCI)

January 15, 2024

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PCCI prexy advocates inclusivity in business

Newly installed PCCI President Enunina V. Mangio vowed to advocate business inclusivity to ensure that no MSMEs will be left behind.

Mangio, who serves as PCCI's third female president, said that the chamber will take a more proactive role in helping government - from the national to local governments - champion initiatives that will make Philippine enterprises more competitive and attractive to local and foreign investors.

"We have to go down to the nitty-gritty of helping PCCI members and non-members alike in all regions of the country boost their competitiveness. This means providing more services to businesses which we all recognize are mostly MSMEs so that they can grow and compete," Mangio said.

She added that PCCI will strengthen and expand cooperation with the various stakeholders to develop initiatives and programs that are beneficial to MSMEs. It will also regularly liaise with legislators to pursue specific measures that support the growth of business.

The new PCCI president also vowed to forge more collaborations with international partners to reach wider markets, find new partners to do business with and ensure the full utilization of the various trade agreements to increase the country's exports.
"We remain committed to help and support the development of the MSMEs through the various capacity building programs and policy initiatives that create a conducive environment for them," Mangio said.

The PCCI has established national and regional networks composed of corporate members, local chambers, industry associations, and bilateral business councils. --- **Donna B. Angulo**

Get to know the new PCCI prexy

A licensed chemical engineer by profession, Mangio has been engaged in several businesses including Servcare International Corporation, an international holding company with subsidiaries in the US, Asia, and Dubai, where she sits as President.

She is also the Chairman of the Board of Mawell Chemical Corporation, a Triple-A Electrical & Mechanical Contractor, and Choosers Choice Food & Development Corporation—a chain of casual dining restaurants serving Korean and Japanese cuisines with a total of 56 branches all over the Philippines. She owns

She is a graduate of the Mapua Institute of Technology, holding a double degree in mechanical and chemical engineering. She also earned her master's degree in business management from the Ateneo Graduate School of Business.

At present, Mangio is also the Board Governor of the Employers Confederation of the Philippines (ECOP), a Board of Trustee for the Philippine Food Exporters Confederation (Philexport), Honorary Chair and Senior Adviser for Philippines-Korea Business Council.

Mangio is PCCI's third female president. She was unanimously elected by the PCCI Board of Directors in December last at the sidelines of the PCCI Annual Membership Meeting. She officially assumes her effective this month. **--- Donna B. Angulo**

PCCI's reaction to government's promotion of long weekends

We recognize that for a consumption-driven economy like the Philippines, long weekends provide benefits such as more opportunities for families for recreation and social interaction.

Long weekends also encourage domestic travel and potentially increases tourism expenditure. This also adds value to other sectors including retail, food and service sectors. In addition, more time with family and friends can boost well-being and, indirectly, enhance their productivity.

Holiday economics, however, should balance making longer weekends without increasing the number of total holidays. There are already eighteen (18) scheduled regular holidays in the Philippines for 2024 and increasing this number will undoubtedly increase labor costs for industries, especially for manufacturing and business process outsourcing. This will lead to additional burden for these sectors and compromise their competitiveness.

PCCI lauds passage of Ease of Paying Taxes

The PCCI welcomed the signing into law of the Republic Act 11976 or the Ease of Paying Taxes, as this would encourage businesses to file their taxes properly and on time, paving the way for an increased government revenue collection.
PCCI President, Consul Enunina V. Mangio underscored the importance of having a modernized, efficient, and effective tax administration system to streamline processes and minimize the burden on taxpayers.

"The passage of RA 11976 is certainly a welcome development to the business community. I hope this law, coupled with proper implementation and monitoring, will significantly ease the paying of taxes in the country," Mangio said.

RA 11976 provides classification of taxpayers into micro, small, medium and large companies. It also allows the filing of income tax returns electronically or manually with the Bureau of Internal Revenue (BIR) through any authorized agent bank or authorized software provider. Furthermore, the law eliminates the distinction between documentation

and basis of sales of goods and services; and classification of value-added tax (VAT) refund claims into, medium and high-risk.

Mangio hopes that the law would encourage foreign investors to do business in the Philippines. "We need to harmonize and streamline our processes for us to attract investors into the country. Otherwise, we will remain low in the ease of doing business," she added.

While the implementing guideline has yet to be released, Atty. Benedicta Du-Baladad, Director for PCCI Tax and Legislative Committee urged the BIR to intensify its information campaign to ensure that more people and companies are aware and informed of the new law.

"We will be holding a series of info and education campaigns in partnership with the BIR to ensure that our members, many of which are small enterprises are able to use this mechanism," Du-Baladad added.

Incidentally, the PCCI and BIR have an existing agreement to promote the sharing of knowledge and best practices in taxation policies and regulations to better improve the Philippine business tax system through consultations and regular dialogues.

A primer on the Ease of Paying Taxes may be downloaded here. **https://bit.ly/EaseofPayingTaxes**
--- Donna B. Angulo

Philippine e-Commerce Alliance adopts digital business agenda

The Philippine e-Commerce Alliance, a broad-based coalition of business organizations and technology companies championing e-commerce development has adopted the National Digital Business Agenda for Transformation and Inclusion (NDBA-TRAIN). The NDBA-TRAIN underscores the importance of public-private collaboration in driving economic growth and sustainability and in advancing the digital economy of the Philippines. The NDBA-TRAIN calls for strengthening the fundamentals of the digital economy; improving the quality of digital governance and e-government services; strengthening the business enabling environment to encourage investments in digital infrastructure; promoting responsible packaging practices in the e-commerce industry; addressing regulatory barriers and industry impediments to improve overall logistics performance and cost in relation to e-commerce and digital transformation; improving digital skills; collaboration among government agencies, e-commerce platforms, payment providers, and industry associations to develop and implement consumer trust initiatives; and, ensuring a proactive approach in incorporating gender mainstreaming principles and support mechanisms for vulnerable stakeholders.

PCCI hosted the meeting with its president, Consul Enunina V. Mangio, executive vice president Mr. Ferdinand A. Ferrer and former director Ramon Escueta attending the meeting. **--- Grace Morella**

PCCI supports the strengthening of sustainable coconut strategies

Globally, the Philippines is known as one of the largest producers and exporters of coconut products, specifically, the second largest producer of coconut in ASEAN next only to Indonesia. The importance of the Philippine coconut industry was emphasized in the 2022 Transition Report of the last leadership in the Department of Agriculture. The sector covers about 3.62 million hectares which is about a third of the total farmland and provides employment to an estimated 2.5 million farmers.

The Philippine Statistics Authority puts the production of coconut (with husk) from January to March 2023 at 3.26 million metric tons. The Davao region is registered as having the largest production at 487.10 thousand metric tons or 15.0% of the total coconut production. Regions that are considered major producers of coconut are Calabarzon, Zamboanga Peninsula, Davao, and Northern Mindanao.

Recognizing the potential of the sector in the overall growth of the economy, President Ferdinand Marcos Jr. has directed the Philippine Coconut Authority

(PCA) to intensify the implementation of the coconut industry modernization program and to invest in new technologies to ensure the resilience of the sector.

At the exploratory meeting with the PCCI Agriculture and Fishery Committee, Mr. Bernie Cruz, the present administrator of PCA said that the agency is determined to fully utilize the PhP65 million to successfully implement the projects and programs to service the coconut farmers under the Coconut Farmers and Industry Development (CFID). He also mentioned that the production of coconut sugar is continuously progressing despite the increase in sugar prices in the market. He said that the coconut sugar of the Philippines is slowly becoming known.

In an earlier meeting, PCCI and PCA agreed to partner and collaborate to further boost the development of the Philippine Coconut sector.

The establishment of coconut nurseries and seed gardens in all provinces is one of the main projects of the PCA which can nurture the coconut plant until the farmers can harvest from it. These nurseries can also lower transportation costs for coconut farmers. Chairman of the Coconut Subcommittee, Mr. Anton Sayo said that the PCCI will be looking at how the private sector helps in establishing coconut nurseries in all provinces.

The PCCI Agriculture and Fishery Committee envisions contributing to the advancement and development of the Philippines' coconut industry.
--- Ma. Joanna Paula L Pascual

PCCI, Israeli Embassy to PH to pursue agri-tech dev't

Israeli Ambassador to the Philippines Ilan Fluss on Monday met with the PCCI leadership headed by the newly-installed President, Consul Enunina "Nina" Mangio in a brief discussion on Israel's economy and possible collaboration. One of the areas to pursue is modernizing Philippine agriculture through the use of advanced technology and innovation in water management, soil testing, irrigation and cloud seeding, among others. The proposed collaboration will be pursued in partnership with the Department of Agriculture. Present during the meeting were George T. Barcelon, PCCI Chairman; Sergio Ortiz-Luis, Honorary Chairman/Treasurer; Ferdinand Ferrer, Executive Vice President; Jude Aguilar, Vice President for International Affairs; Michael Tan, VP for Industry; Butch Guerrero, Director for Labor, Employment and Services; Bryan Ang, VP for Trade Facilitation; Dr. Jose P. Leviste Jr, Chairman, PH-Israel Business Council and Edwin Glindro, Assistant Secretary General.
--- Donna B. Angulo

Indonesia President Joko Widodo graces chambers' meet

His Excellency Joko Widodo, President of the Republic of Indonesia, graced the PCCI-Indonesian Chamber of Commerce and Industry (KADIN) joint roundtable meeting in Makati, Philippines. The joint meeting discussed the expansion and strengthening of Philippines-Indonesia bilateral economic ties. Among the common areas of interest identified were mining, agriculture specifically on livestock management, trade and the digital economy. The meeting discussed how both countries can leverage on their mineral resources with the development of new technologies that will need nickel, cobalt and other minerals that both countries have in abundance; strengthening the Halal ecosystem and developing the livestock industry to ensure food security; utilizing the Davao-Bitung Ro-Ro route to expand trade; and, actualizing the 2022 Memorandum of Understanding on the creative economy, which should also consider digital security. The meeting agreed to create a working group to work on these initiatives.

Secretary Alfredo Pascual and Undersecretary Allan Gepty of the Department of Trade and Industry (DTI) and Minister Erick Thohir of the State-Owned Enterprise of Indonesia also attended the meeting of Filipino and Indonesian business representatives.
--- Rhuby Conel

PCCI hosts visit of Amb. Manan of Brunei Darussalam

PCCI President, Consul Enunina V. Mangio along with PCCI Officers hosted the courtesy visit of Her Excellency Megawati Manan, Ambassador of Brunei Darussalam to the Philippines. Consl Mangio and Amb. Manan had a fruitful discussion on Philippines - Brunei bilateral trade and investment ties, as well as identified areas of collaboration in the halal industry, logistics, tourism, among the others. Joining them were Chief of Staff and Acting Secretary-General Edwin Glindro, Director for Customs and Trade Bryan Ang, Director for International Affairs Jude Aguilar and Chairman of the Youth Committee Gio Ortiz-Luis.

ADVISORIES

Revised Sustainability Reporting Guidelines and Sustainability Report (SuRe) Form for Public-Listed Company Members

The Securities and Exchange Commission has issued a new notice on December 29, 2023, regarding the revised Sustainability Reporting Guidelines for Publicly Listed Companies and the SuRe Form.

These guidelines aim to enhance the quality and consistency of sustainability disclosures by listed companies and to align them with international standards and best practices. The SuRe Form is a tool that helps listed companies report on their environmental, social, and governance (ESG) performance, risks, and opportunities clearly and concisely. The form also enables the SEC and other stakeholders to assess the sustainability performance of listed companies and to promote responsible investing and corporate accountability.

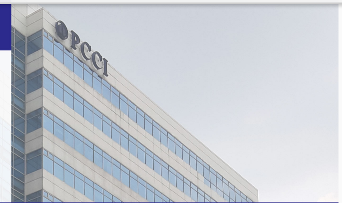
To prepare your sustainability report, you can follow these steps:

- Conduct a materiality assessment: This entails outlining the key issues and impacts that your organization experiences or causes about sustainability.
- Assess current state (baseline): Perform an internal audit to establish a baseline of your organization's sustainability performance, using relevant indicators and metrics.
- Choose the right reporting framework: Select a reporting framework that suits your organization's context, sector, and stakeholder expectations. Common frameworks include GRI Standards, SASB, TCFD, and IIRC.
- Engage stakeholders in the reporting process: Solicit feedback and input from your internal and external stakeholders, such as employees, customers, investors, regulators, NGOs, and communities.
- Collect and analyze data: Gather reliable and accurate data on your sustainability performance, using appropriate methods and tools. Analyze the data to identify trends, gaps, risks, and opportunities.
- Craft a compelling sustainability report: Write a clear and engaging report that covers the key components of sustainability reporting, such as corporate data, objectives and ambitions, hazard management, ESG performance, impact assessment, outlook, and assurance statement.
- Review and publish the sustainability report: Conduct a quality check of your report to ensure its accuracy, completeness, consistency, and credibility. Publish your report in a format that is accessible and user-friendly for your stakeholders.

The notice also provides the timeline and procedures for submitting the SuRe Form, which is a mandatory requirement for all listed companies starting from the reporting year 2023. The SEC encourages listed companies to familiarize themselves with the revised guidelines and the SuRe Form and to prepare their sustainability reports accordingly.

PPA approves 32% increase in storage charges for foreign containerized cargoes

The Philippine Ports Authority (PPA) has approved a 32% increase in storage charges for foreign containerized cargoes stored beyond the free storage period and a surcharge to the storage fee of reefer containers. The new charges took effect on January 6, 2024. The Memorandum Circular is downloadable here:
https://bit.ly/ppa-memorandum-circular-no-021-2023



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