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| Last update: May 2019 | | Philippines |
| Institutional Framework | | |
| Compiling agency | Bangko Sentral ng Pilipinas | |
| Legal Mandate | Republic Act (R.A) No. 7653 (1993) ¹ as amended by R.A. No. 11211; Executive Order No. 352 (1996) ² | |
| Member Agencies of the national coordinating group on FDIS | Interagency Committee on Investment Statistics ³ (IACIS): Chairperson-Bangko Sentral ng Pilipinas (BSP); Vice-Chairperson-Philippine Statistics Authority ⁴ (PSA); Members-Board of Investments (BOI); National Economic and Development Authority (NEDA); Philippine Economic Zone Authority (PEZA); Public-Private Partnership Center (PPPC); and Securities and Exchange Commission (SEC). | |
| Conceptual framework | | |
| General conceptual framework | Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6) Framework for Direct Investment Relationships (FDIR) | |
| Available FDI components | Equity capital (placements and withdrawals), reinvestment of earnings, and debt instruments (net) for the monthly FDI press release with details on debt instruments such as direct investor in direct investment enterprises and direct investment enterprises in direct investor (reverse investment) for the quarterly BOP report | |
| Presentation principle | Asset/Liability presentation | |
| Geo-allocation principle | Immediate investing country | |
| Activity allocation principle | Activity of the resident (domestic) direct investment enterprise | |
| Activity classification | 2009 Philippine Standard Industrial Classification (2009 PSIC) patterned after the UN International Standard Industrial Classification (ISIC) Rev. 4 | |
| Miscellaneous divergences with OECD BMD | None | |
| Data Processing | | |
| Unit of currency | USD | |
| Exchange rate used | | |
| | Flows & Income | Exchange rate at the time of transaction, otherwise we use the average exchange rate |
| | Stocks | End of period |
| Frequency | | |
| | Inward Flows | Monthly |
| | Inward Stocks | Quarterly |
| | Inward income | Quarterly with monthly breakdown |
| | Outward flows | Quarterly with monthly breakdown |
| | Outward Stocks | Quarterly |
| | Outward income | Quarterly with monthly breakdown |
| Validation of individual data | | |
| | Inward Flows | Yes. Using other sources such as the BSP's Coordinated Direct Investment Survey (CDIS), financial statements from the Securities and Exchange Commission (SEC), company disclosures from the Philippine Stock Exchange and direct inquiry with companies |
| | Inward Stocks | Yes. Using other sources such as the BSP's Coordinated Direct Investment Survey. |
| | Inward income | None |
| | Outward flows | Yes. Using other sources such as the BSP's Coordinated Direct Investment Survey (CDIS), financial statements from the Securities and Exchange Commission (SEC), company disclosures from the Philippine Stock Exchange and direct inquiry with companies |
| | Outward Stocks | Yes. Using other sources such as the BSP's Coordinated Direct Investment Survey. |
| | Outward income | Yes, cross validation between ITRS, BSP registration, and PSE report on dividends. |
| Validation of aggregated data | | |
| | Inward Flows | Yes. Using CDIS results |
| | Inward Stocks | Yes. Using CDIS results |
| | Inward income | None |
| | Outward flows | Yes. Using CDIS results |
| | Outward Stocks | Yes. Using CDIS results |
| | Outward income | None |
| Adjustments | | |
| | Inward Flows | Yes. Using other sources such as the BSP-Registered Inward Foreign Direct Investment (FDIs) Report, BSP's CDIS, and validated investment transactions disclosed in news articles and Philippine Stock Exchange |
| | Inward Stocks | None |
| | Inward income | None |
| | Outward flows | Yes. Using other sources such as BSP's CDIS, and validated investment transactions disclosed in news articles and Philippine Stock Exchange |
| | Outward Stocks | None |
| | Outward income | Yes. Using the PSE data on company dividends, we remove same companies from ITRS data for investment income to avoid double counting. |

| Data Processing | |
|---------------------------------|---|
| Estimates | |
| Inward Flows | For reinvestment of earnings when CDIS results and information from the SEC financial statements are not yet available |
| Inward Stocks | None |
| Inward income | Yes. For the interest income portion. |
| Outward flows | None |
| Outward Stocks | None |
| Outward income | Yes. For interest and reinvested earnings. |
| Initiatives on FDIS enhancement | <p>On-going improvement on the data source particularly the International Transaction Reporting System (ITRS) to align with the concepts and classification set out in the International Monetary Fund's Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6) and the Bangko Sentral ng Pilipinas' Financial Reporting Package for Banks; and conduct of dialogues/meetings with industry associations to improve the sampling frame/increase target respondents.</p> <p>On-going formulation of the Implementing Rules and Guidelines for the collection of information from non-financial corporations.</p> <p>Development of an electronic survey system that includes an online questionnaire, a database, and an application for data maintenance and consolidation system for the regular surveys conducted by the DES. An electronic system would encourage participation to the surveys given a user-friendly/easy-to-answer questionnaire, and would lessen the processing time to generate survey results. Thus, more time could be allotted by the CBTS staff to follow-up survey responses.</p> <p>Starting August 2016, the BSP and the PSA jointly conducted the Cross Border Transactions Surveys covering: (a) quarterly and annual CDIS; (b) semi-annual CPIS; and (c) monthly CBTS. The joint conduct of the surveys is envisioned to encourage higher participation rate of the respondents since penalties for non-</p> |

¹ Known as "The New Central Bank Act".

² Known as the "Designation of Statistical Activities that will Generate Critical Data for Decision-Making of the Government and the Private Sector".

³ Reconstituted as of 28 March 2019

⁴ Effective 12 September 2014, as per Republic Act. No. 10625 known as the "Philippine Statistical Act of 2013", the NSCB and the NSO have been merged with the Bureau of Agricultural Statistics (BAS) and Bureau of Labor and Employment Statistics (BLES) to be known as the Philippine Statistics Authority (PSA).

| Data sources | | | | | | |
|---|---|---|---|--|--|---|
| | International Transaction Reporting System | Cross Border Transactions Survey (CBTS) | Quarterly Coordinated Direct Investment Survey (CDIS)* | Annual Coordinated Direct Investment Survey (CDIS) | Medium- and Long-Term (MLT) Foreign Loan Transactions Report | Financial Reporting Package |
| Responsible agency | Bangko Sentral ng Pilipinas | Bangko Sentral ng Pilipinas | Bangko Sentral ng Pilipinas | Bangko Sentral ng Pilipinas | Bangko Sentral ng Pilipinas | Bangko Sentral ng Pilipinas |
| Type of data collection | Direct reporting system | Enterprise survey | Enterprise survey | Enterprise survey | Direct reporting system | Administrative records |
| Frequency of collection | Daily | Monthly | Quarterly | Annual | Monthly | Monthly |
| Statistical unit | International transactor | Enterprise | Enterprise | Enterprise | Enterprise | Enterprise |
| Limitations in data coverage | Possible misclassification of transactions by custodian banks and non-capture of transactions not passing through the banking system. | Possible undercoverage since most resident companies indicated that they do not have transactions with non-residents. | Possible undercoverage since not all corporations included in the sample respond to the surveys despite constant follow-ups. | | Undercoverage of debt data that do not require BSP approval/registration | Covers stock data of commercial and thrift banks only. Non-financial institutions are not covered. |
| Sampling | | | | | | |
| Sampling frame | Not applicable | Member companies of the Semiconductor and Electronics Industries in the Philippines, Inc. (SEIPI), automotive industry and other non-financial corporations with bank accounts abroad | <i>INWARD</i> : Multinational corporations with 10% or more foreign-owned equity sourced from the list of top corporations by the Securities and Exchange Commission (SEC). <i>OUTWARD</i> : All resident multinational companies from the list of top corporations by the SEC with 10% or more equity participation in foreign companies. | | Not applicable | Not applicable |
| Updating frequency of the sampling frame | Not applicable | Annual | Annual | Annual | Not applicable | Not applicable |
| Rate of sampling | Not applicable | Not available | Not available | Not available | Not applicable | Not applicable |
| Rate of response | Not applicable | 32.8% (2015 average) 57.8% (2016 average) 60.5% (2017 average) 69.9% (2018 average) 57.6% (2019 average preliminary) | 62.0% (2015 average) 76.4% (2016 average) 69.7% (2017 average) 68.18% (2018 average) 60.3% (2019 average preliminary) | 54.5% (2015) 62.8% (2016) 61.2% (2017) 56.9% (2018 prelim) | Not applicable | Not applicable |
| Use | For the compilation of flow data for outward and inward direct investment; and income receipts and payments for outward and inward investment | For the compilation of stock data for outward and inward direct investment | For the compilation of stock data for inward and outward direct investment | For the compilation of stock data for inward and outward direct investment | For the compilation of flow data on intercompany borrowings for inward direct investment | For the compilation of flow and stock data for inward and outward direct investment and direct investment income data |

* Conducted as an initiative of the BSP to support the compilation of the Quarterly International Investment Position Statistics. The samples are different from those of the Annual CDIS which is an initiative of the IMF

| Data sources | | | |
|---|--|---|--|
| | Investment Registration Records | Validated investment and dividend income transactions disclosed in news articles and Philippine Stock Exchange | Report on Foreign Stockholdings in Local Banks |
| Responsible agency | Bangko Sentral ng Pilipinas | Bangko Sentral ng Pilipinas | Bangko Sentral ng Pilipinas |
| Type of data collection | Administrative records | News articles/company disclosures | Direct reporting system |
| Frequency of collection | Monthly | As necessary | Monthly |
| Statistical unit | Enterprise | Publicly-listed financial and non-financial corporations | Banks |
| Limitations in data coverage | Not mandatory | | |
| Sampling | | | |
| Sampling frame | Not applicable | Not applicable | Not applicable |
| Updating frequency of the sampling frame | Not applicable | Not applicable | Not applicable |
| Rate of sampling | Not applicable | Not applicable | Not applicable |
| Rate of response | Not applicable | Not applicable | Not applicable |
| Use | For the compilation of flow data on inward direct investment | For the compilation of flow data on inward and outward direct investment | For the compilation of stock data for inward and outward direct investment |

* Conducted as an initiative of the BSP to support the compilation of the Quarterly International Investment Position Statistics. The samples are different from those of the Annual CDIS which is an initiative of the IMF

| Dissemination/publication | | | |
|-------------------------------|--|---|--|
| | Balance of Payments Development Report | Press Release on FDI | International Investment Position Report |
| 1. Timeliness | 11 weeks after reference period | Every 10th day of each month (or the next working day if the 10th falls on a weekend or is a non-working holiday) | 1 quarter after reference period |
| 2. Level of details published | Balance of Payments items, By major component | Specific to FDI inward flows: by major component; by partner country (for net equity capital component only); and by industry/economic activity (for net equity capital component only) | IIP items, By major component |
| 3. Methodological notes | None | None | None |
| 4. Analysis | Yes | Yes | Yes |
| 5. Presentation | Paper, Webpage | Webpage | Webpage |
| 6. Release calendar | Quarterly | Monthly | Quarterly |
| 7. Revision policy | BOP (with monthly breakdown) and IIP data are disseminated on a quarterly basis. Data on all BOP/IIP components released to the public during the reference quarter are treated as preliminary, and may be revised in any quarter of the reference year. Prior year's data may be revised coinciding with the release of the second quarter report in September of the current year and the fourth quarter report in March of the succeeding year. Historical revisions are carried out in case of significant revisions arising from the introduction of new classifications, compilation frameworks and methodologies. | | |
| 8. Content | Inward and outward direct investment flows; Direct investment income receipts and payments | Flow data for inward direct investment by major investment category | Stock data for inward and outward direct investment by major investment category |

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Other sources:

Institution's metadata web page:

<http://www.bsp.gov.ph/statistics/statsearch0.asp?descmeta=fdi+metadata&descfield=All&submit=Search&do=yes>

IMF CDIS metadata web page

<http://www.imf.org/external/np/sta/cdis/>