



Press Release
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PHILCONGEN LA HOLDS THE FIRST FIL-AM LED BUSINESS MIXER IN ARIZONA



(left to right) Consul General Edgar B. Badajos delivers his keynote message. FPACC President Ms. Marie Cuning delivers welcome remarks. Trade Commissioner Eric Elnar facilitates the online mixer via Zoom.

23 May 2022, Los Angeles – To further boost the promotion of the Philippines as a preferred investment destination in Southeast Asia, the Philippine Consulate General in Los Angeles and the Federation of Philippine American Chambers of Commerce (FPACC) jointly held the first Filipino-American led business mixer in Phoenix, Arizona on 20 May 2022. The event was participated in by foreign chambers, Filipino-American and mainstream business owners/executives.

The first part of the event was a hybrid interaction among the guests. The Consulate General and the Office Trade Commissioner Eric Elnar hosted a virtual room, allowing the five participating Filipino companies to interact with in-person guests. Trade Commissioner Elnar served as host for the online mixer.

The second part of the program began with welcome remarks by the President of FPACC, Ms. Marie Cuning. This was followed by a keynote address of Consul General Edgar B. Badajos wherein he provided an overview of the country’s economic climate, recently enacted legislation that are business-friendly, and the top reasons why the Philippines remains a choice investment destination in Asia.



Consul General Badajos emphasized that the Philippine economy is now gradually recovering from the CoViD-19 pandemic, citing that “the economy grew by 8.3% in the first quarter of 2022. He noted that this growth may be attributed to the continued safe reopening of the economy as the country has been able to strengthen its pandemic mitigation efforts and accelerated

its CoviD-19 vaccination program.” (Photo: left)

“I assure you that the Philippines remains committed to enforce its laws and regulations that are meant to protect foreign investors, and our government continues to adopt and implement economic and fiscal reforms to make the local business environment even more attractive and conducive to foreign traders and investors,” the Consul General added.

Trade Commissioner Elnar gave a presentation entitled, “*The Philippines as Your Preferred Destination for Manufacturing and IT-BPM Services.*” He talked about the manufacturing and IT-BPM industries in the country and highlighted foreign companies from the aforementioned sectors, which are invested in the Philippines and continue to thrive and expand amidst the CoViD-19 pandemic. The Trade Commissioner outlined the salient features of Corporate Recovery and Tax Incentives (CREATE) Act, the Public Service Act, as well as the amended Foreign Investments Act, and Retail trade Liberalization Act. He underscored that the country's door to economic recovery is now fully open. He assured the attendees that the Philippine Department of Trade and Industry provides responsive assistance to prospective investors.



(left to right) PLDT Representative Ms. Charisma Torres-Eleazar delivers a company presentation. Consul General Badajos and Consul Francis Maynard S. Maleon present the contents of the Philippine Export Promotion Project (PEPP) basket.

The Consulate General presented video messages provided by the Arizona Commerce Authority and the Philippine Economic Zone Authority.

Towards the end of the program, PLDT and Megaworld Coporation, Filipino companies that are now expanding their operations in the U.S., also provided brief presentations on gheir respective business operations in the US.

Joining the Consul General in the event were the Consulate General's Economic team composed of Economic Section Supervisor, Consul Francis Maynard S. Maleon and Information Officer Mary Grace Leaño. END.