



The Philippines
**AHK World Business Outlook
Survey Results**

Spring 2022



Deutsch-Philippinische
Industrie- und Handelskammer
German-Philippine Chamber
of Commerce and Industry

 **PartnerInThePhilippines**

Summary of Results

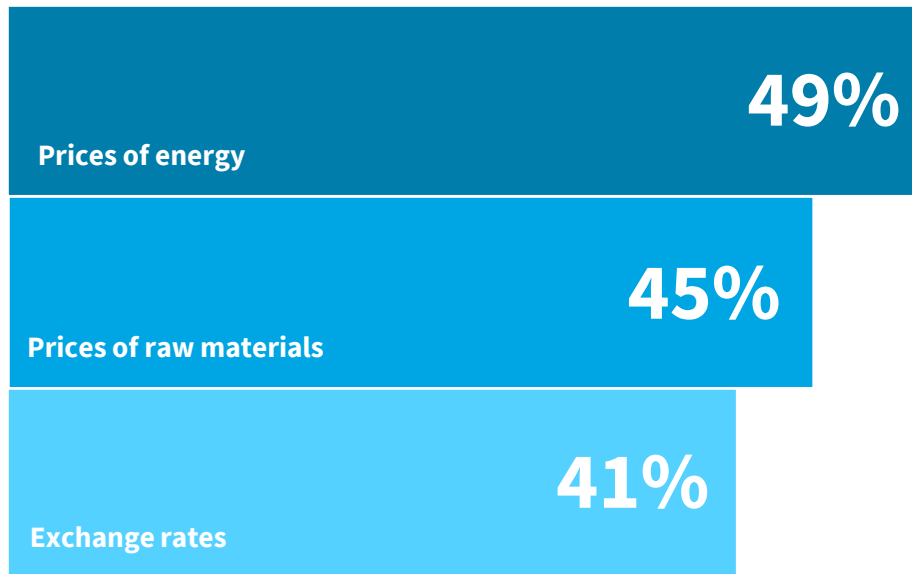
In general, companies involved in German-Philippine relations foresee a positive local business outlook but concerns on the economic consequences brought by the Russian invasion of Ukraine illustrate problems in energy costs and global supply chains.

- **The Spring 2022 survey illustrates that 47% of the respondents are in a better business situation and 43% remains at a satisfactory situation.** Moreover, there is a significant decrease observed in companies who consider themselves in a bad situation since Spring 2020 (36%).
- **A positive business outlook is evident for Spring 2022.** 55% of the respondents are expecting a better business outlook in the next twelve months.
- **51% of the respondents expect that the local economic development of the country will remain stagnant of the next twelve months.** While 41% of the respondents are expecting local economic improvements in the next twelve months
- **Spring 2022 survey depicted a positive investment outlook 44% the respondents are anticipating investment developments in the next twelve months.** A notable increase from 13% 2 years ago.
- **48% of the respondents will retain the same number of employees in their workforce.** However, it is worth noting that 46% of the respondents are considering to increase their employment in the next twelve months – which is considerably higher than the previous 4 surveys.

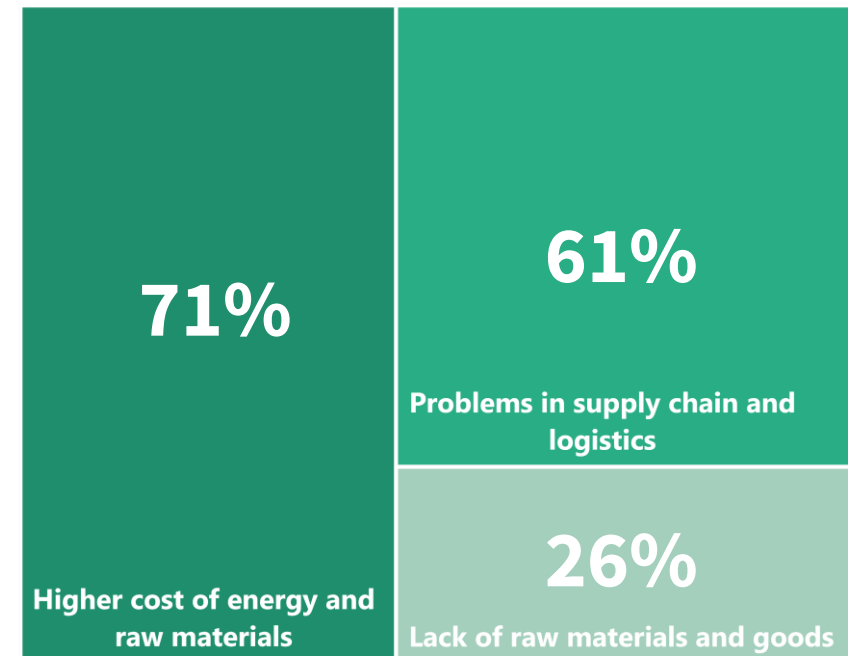


Summary of Results

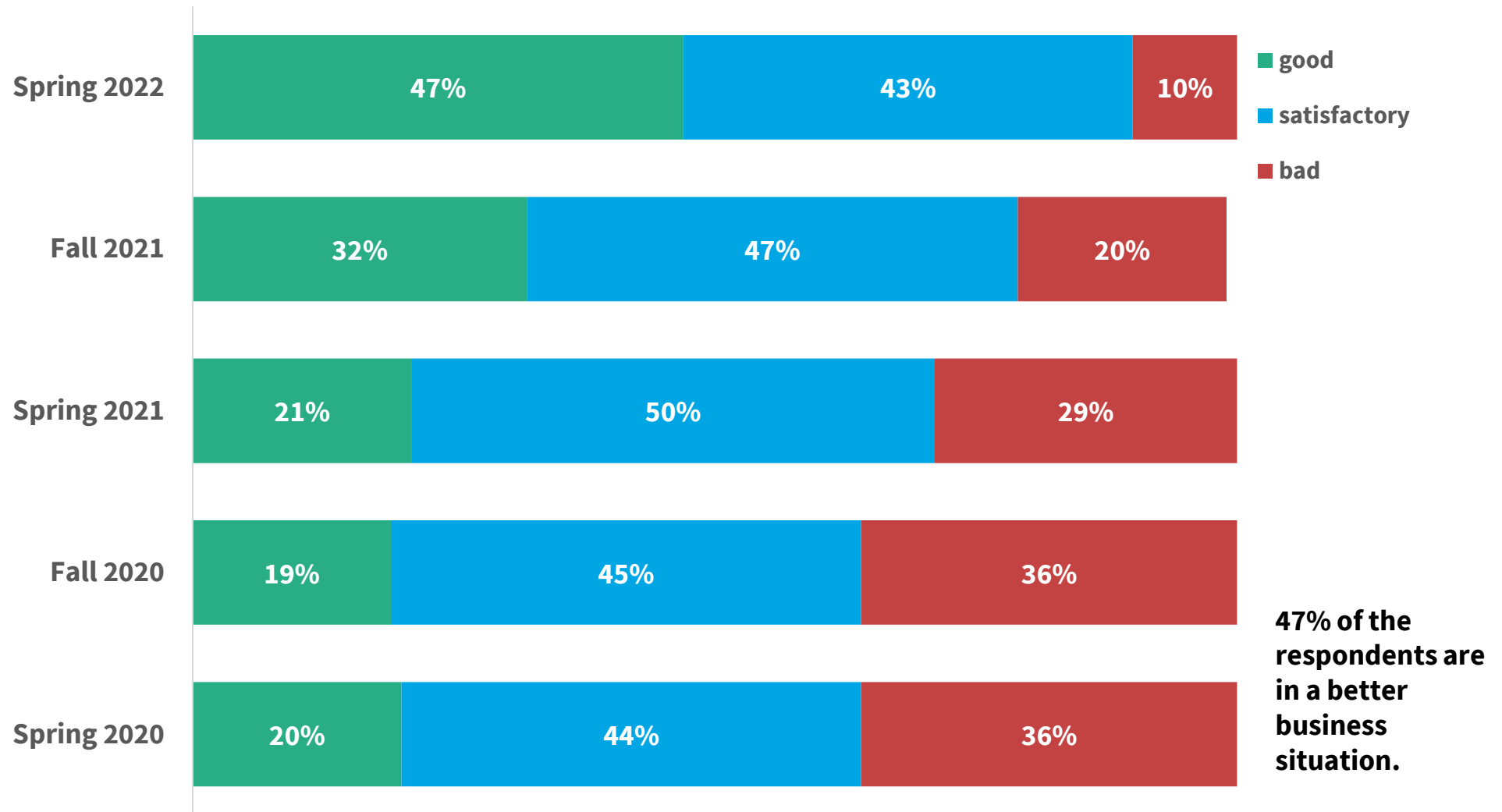
Top 3 risks for your company's economic development in the next twelve months



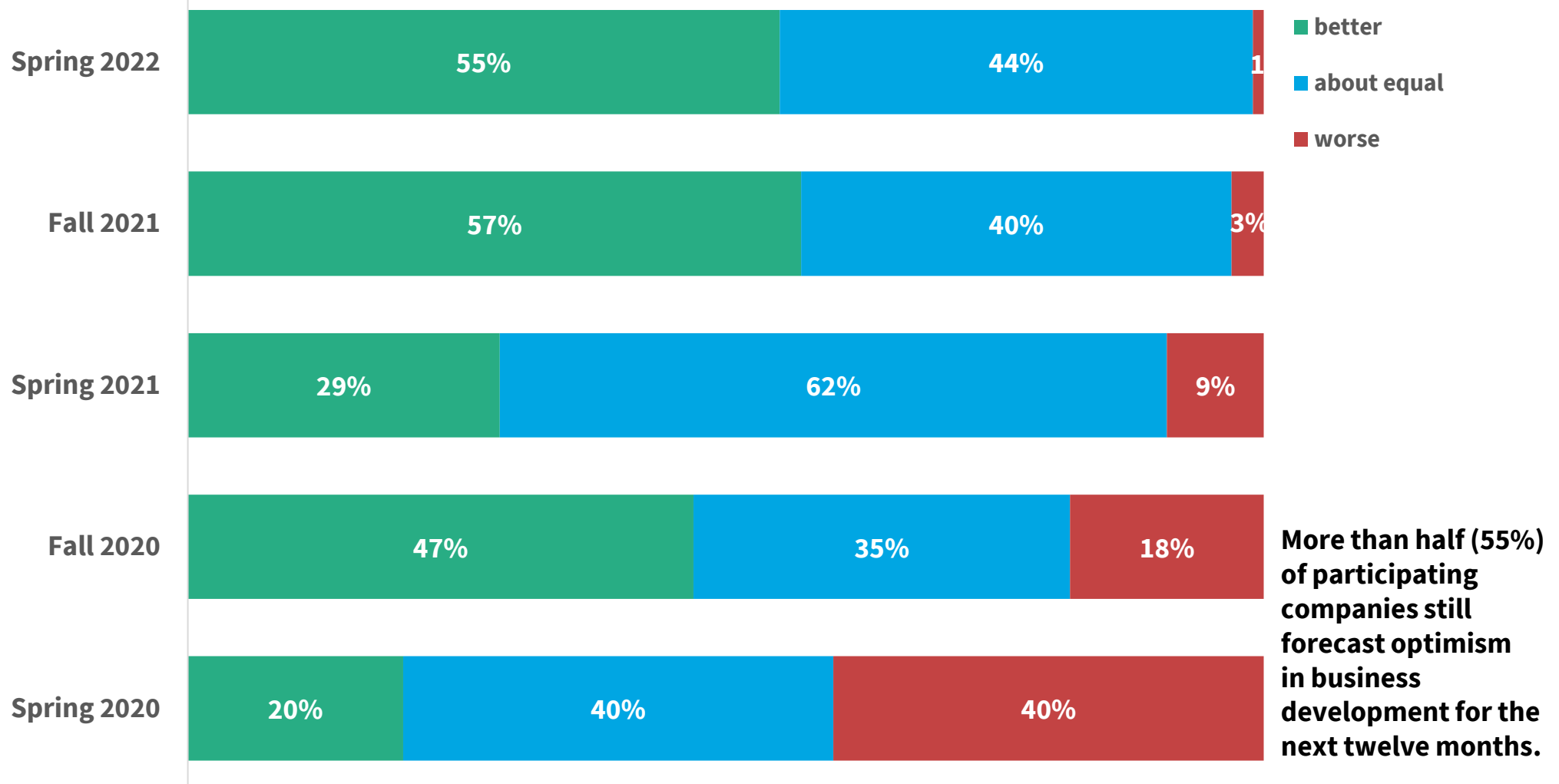
Top 3 economic consequences of the Russian invasion of Ukraine



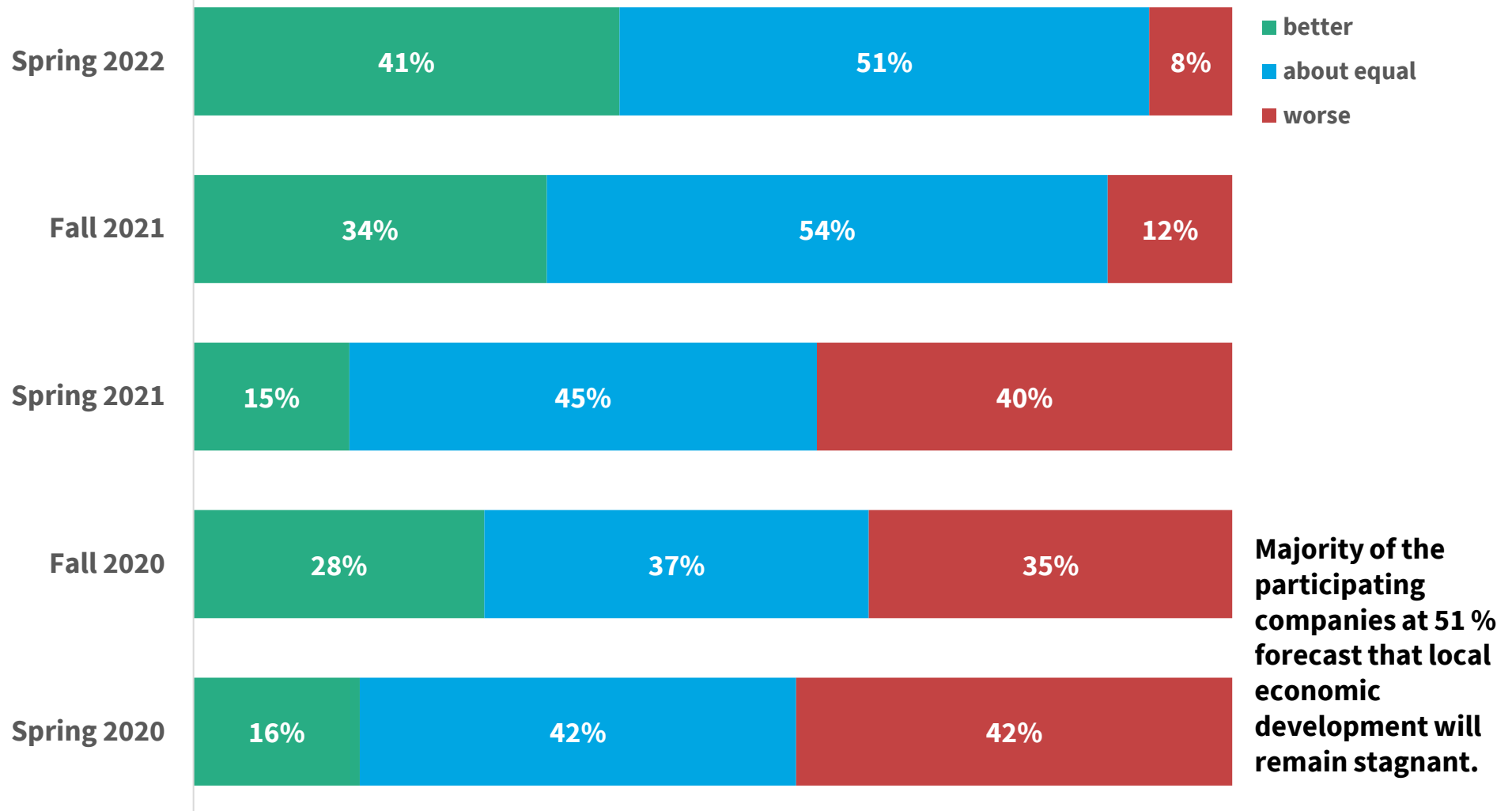
Q1: How do you assess the current situation of your company?



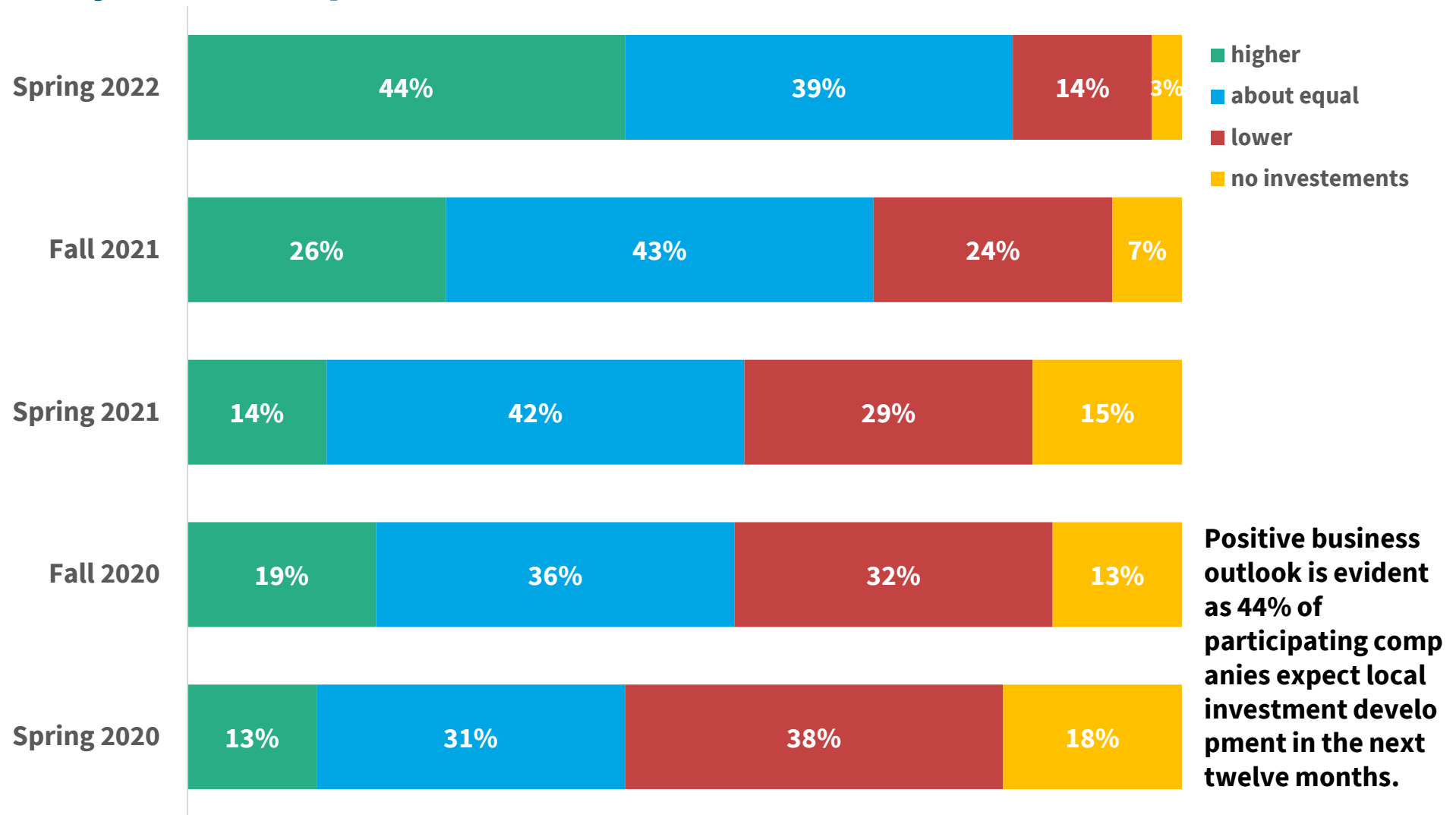
Q2. What business development does your company expect in the next twelve months?



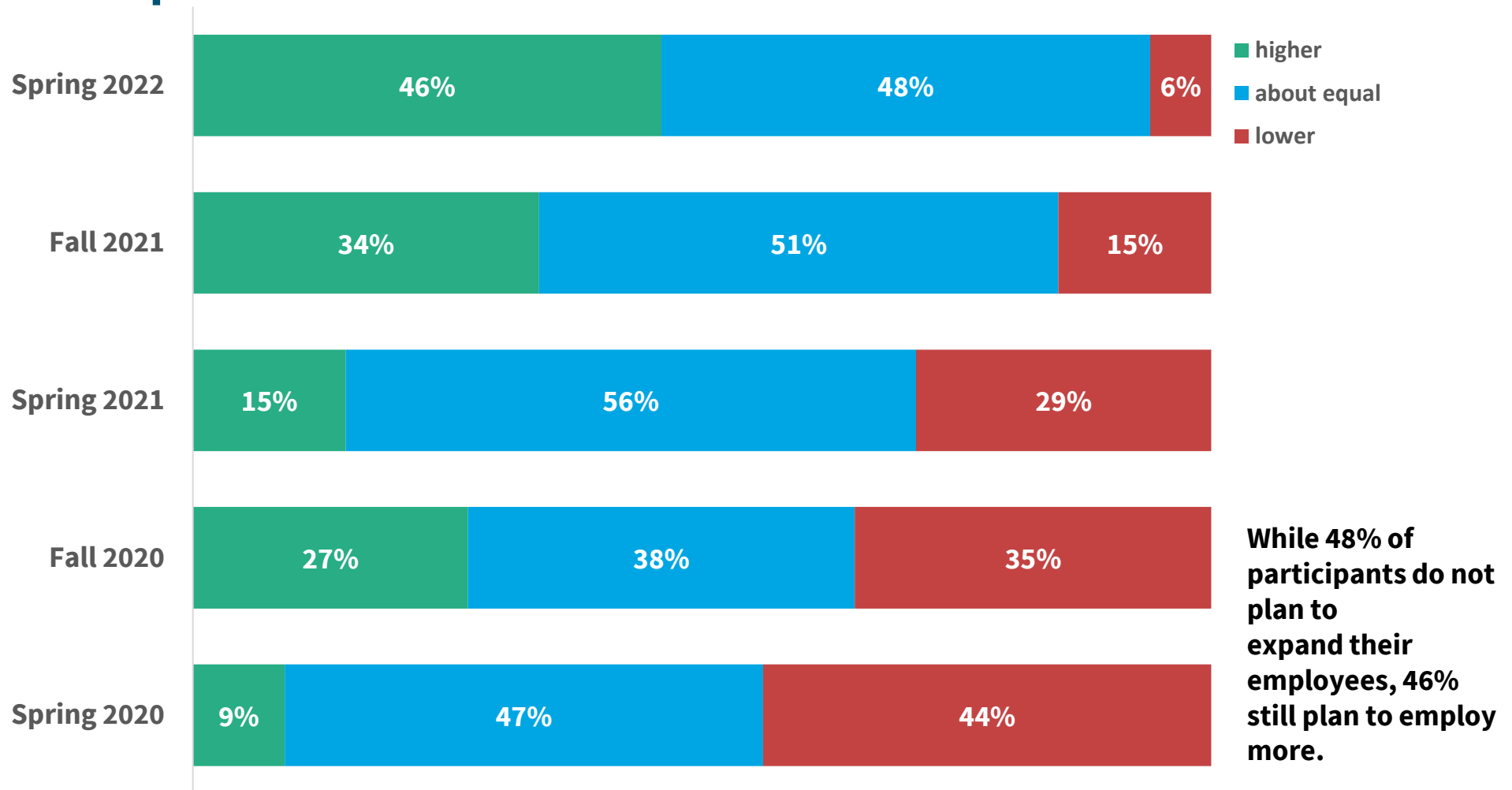
Q3: How do you judge local economic development in the next twelve months?



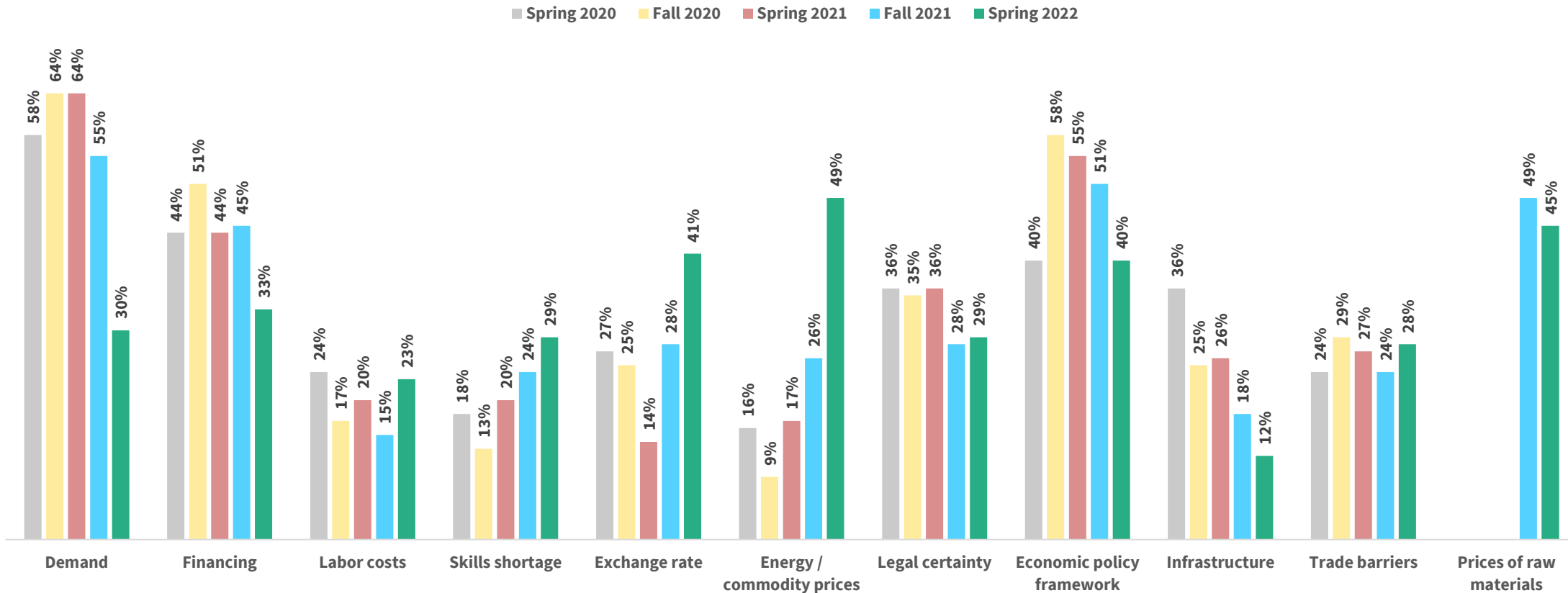
Q4: How do you think local investments of your company are likely to develop in the next twelve months?



Q5: How do think local employment of your company is likely to develop in the next twelve months?

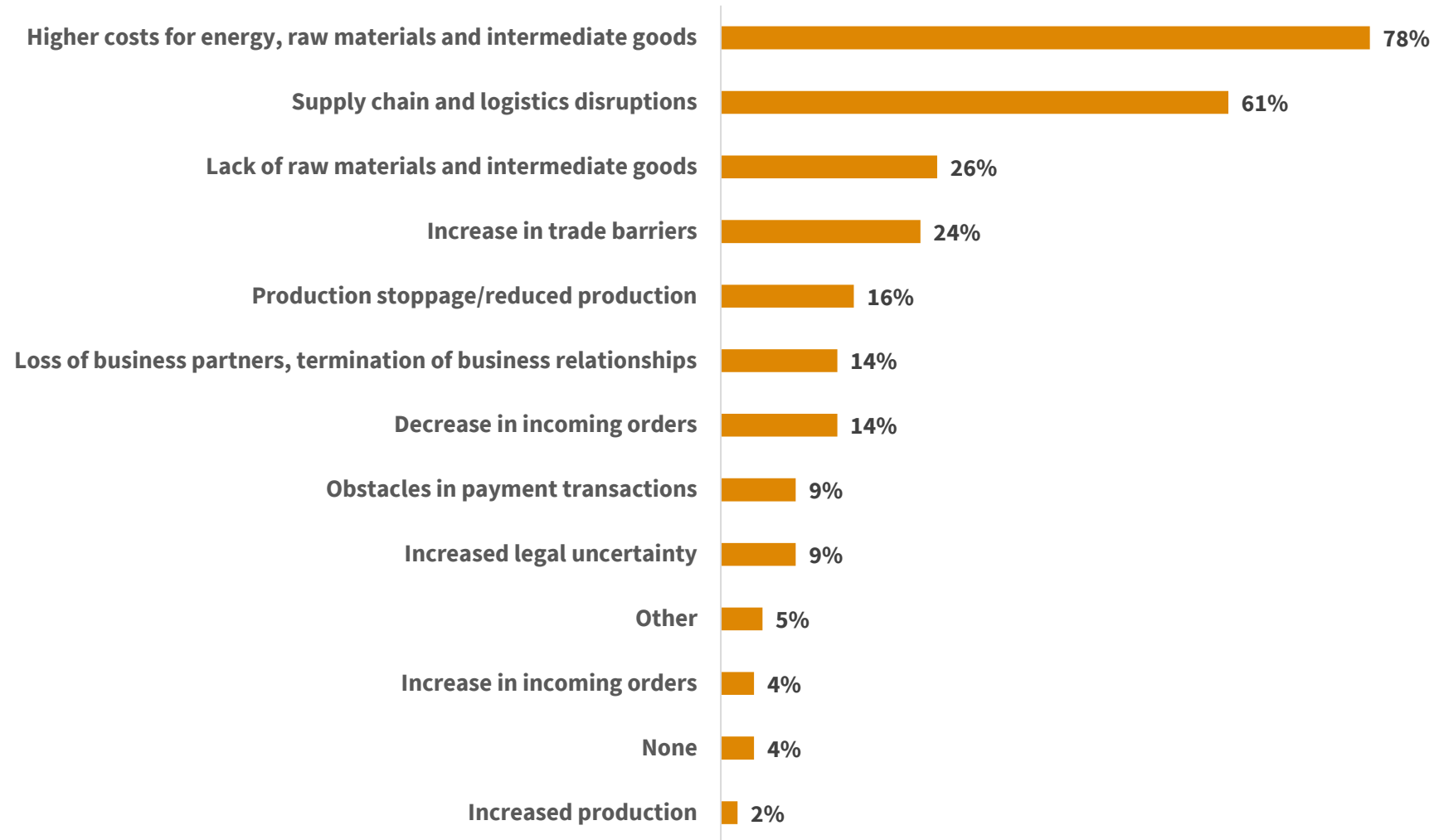


Q6: What are the biggest risks for your company's economic development in the next twelve months?

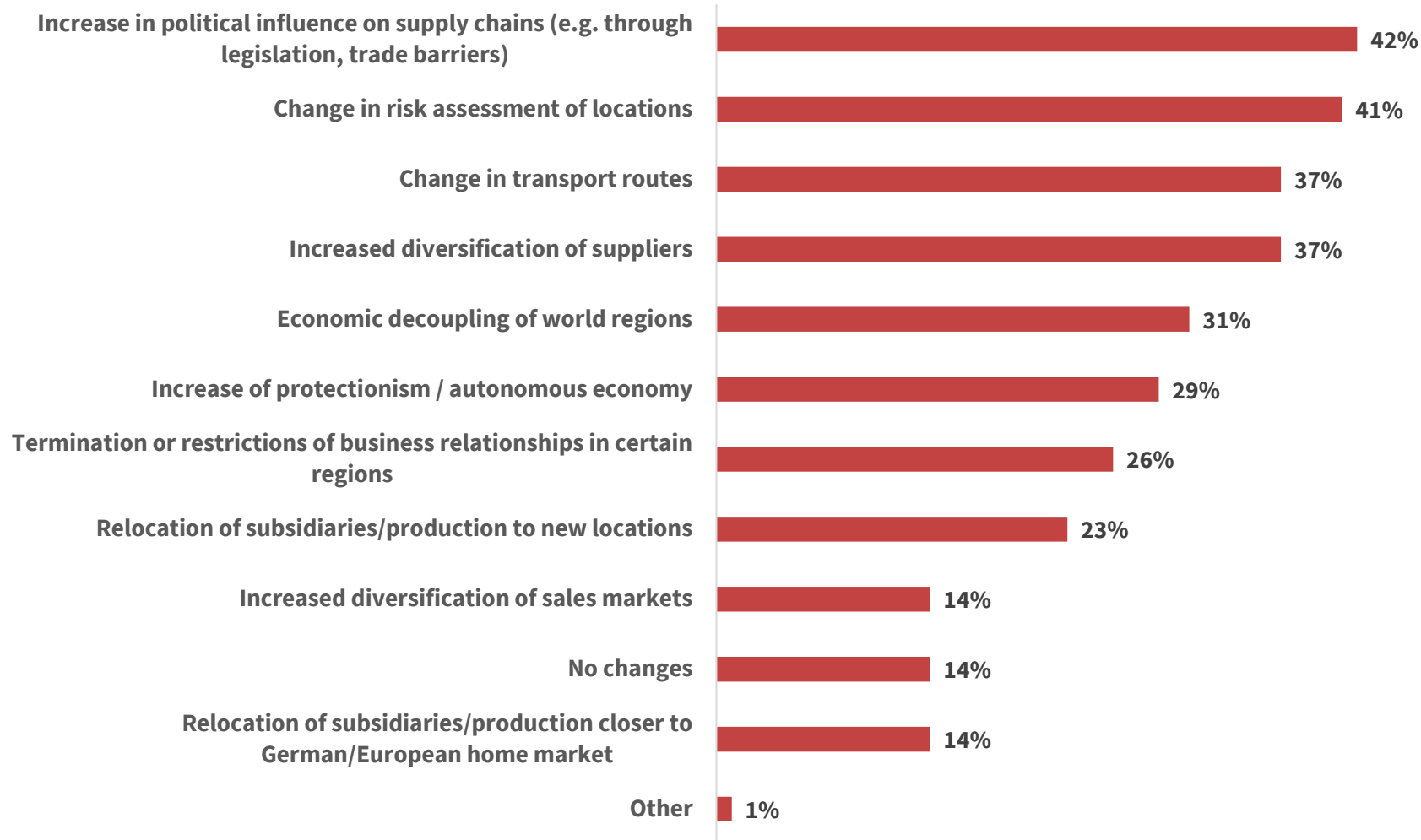


Top 3: Prices of Energy (49%), Prices of Raw Materials (45%), Exchange Rate (41%)

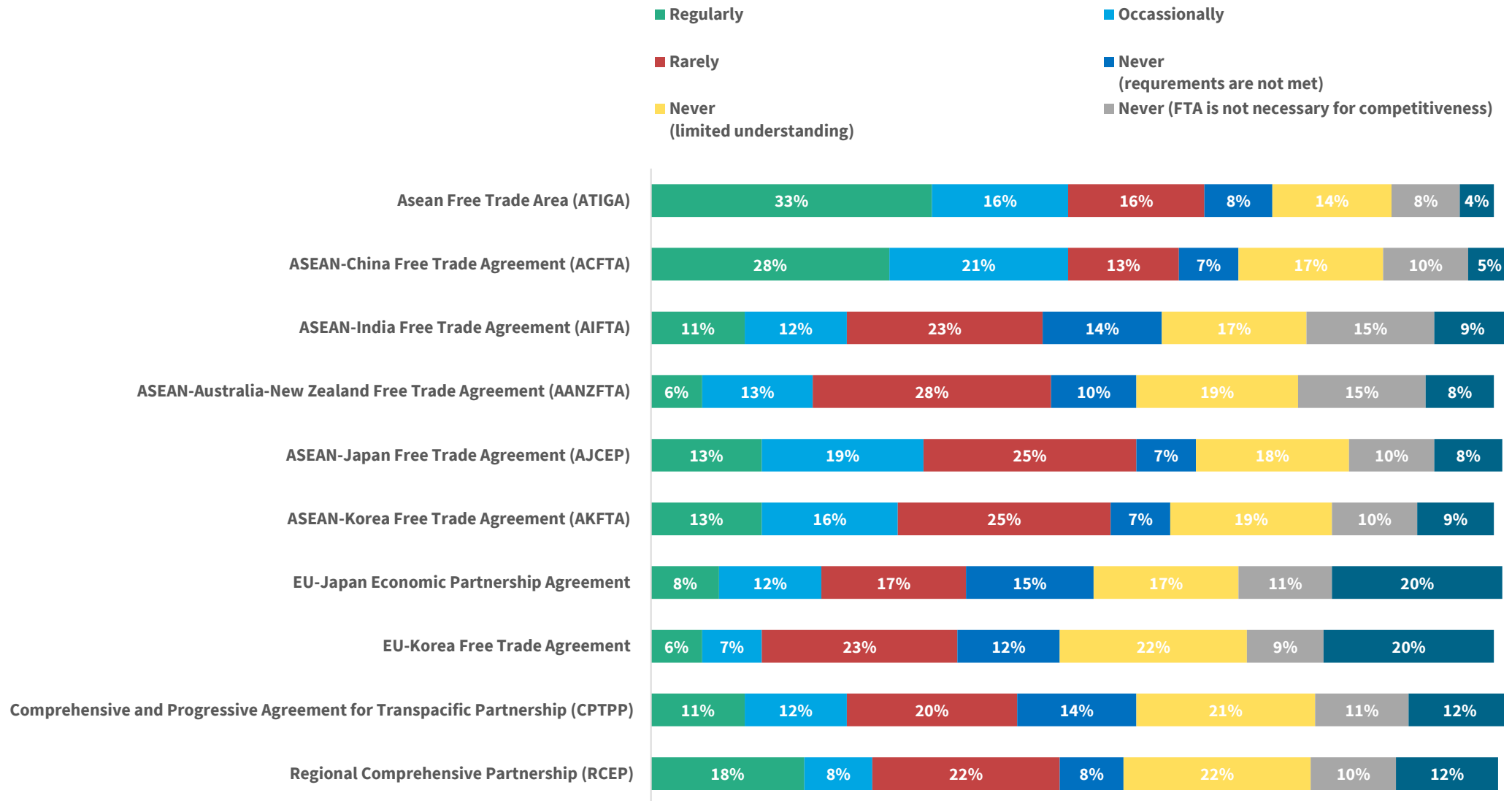
U.1: What short-term economic consequences of the Russian invasion of Ukraine do you feel or expect for your company?



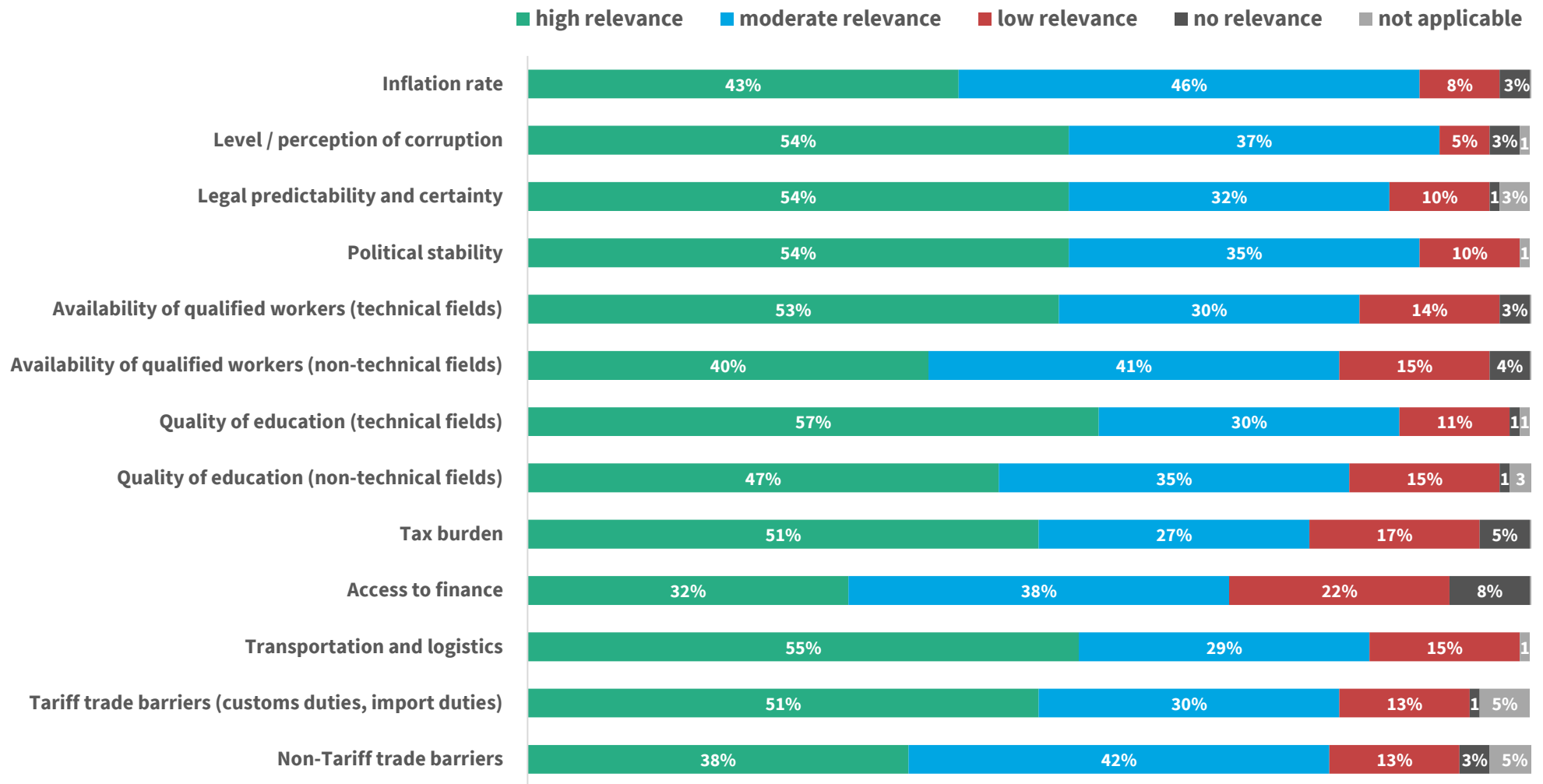
U.2: What long-term changes in the international division of labor do you expect?



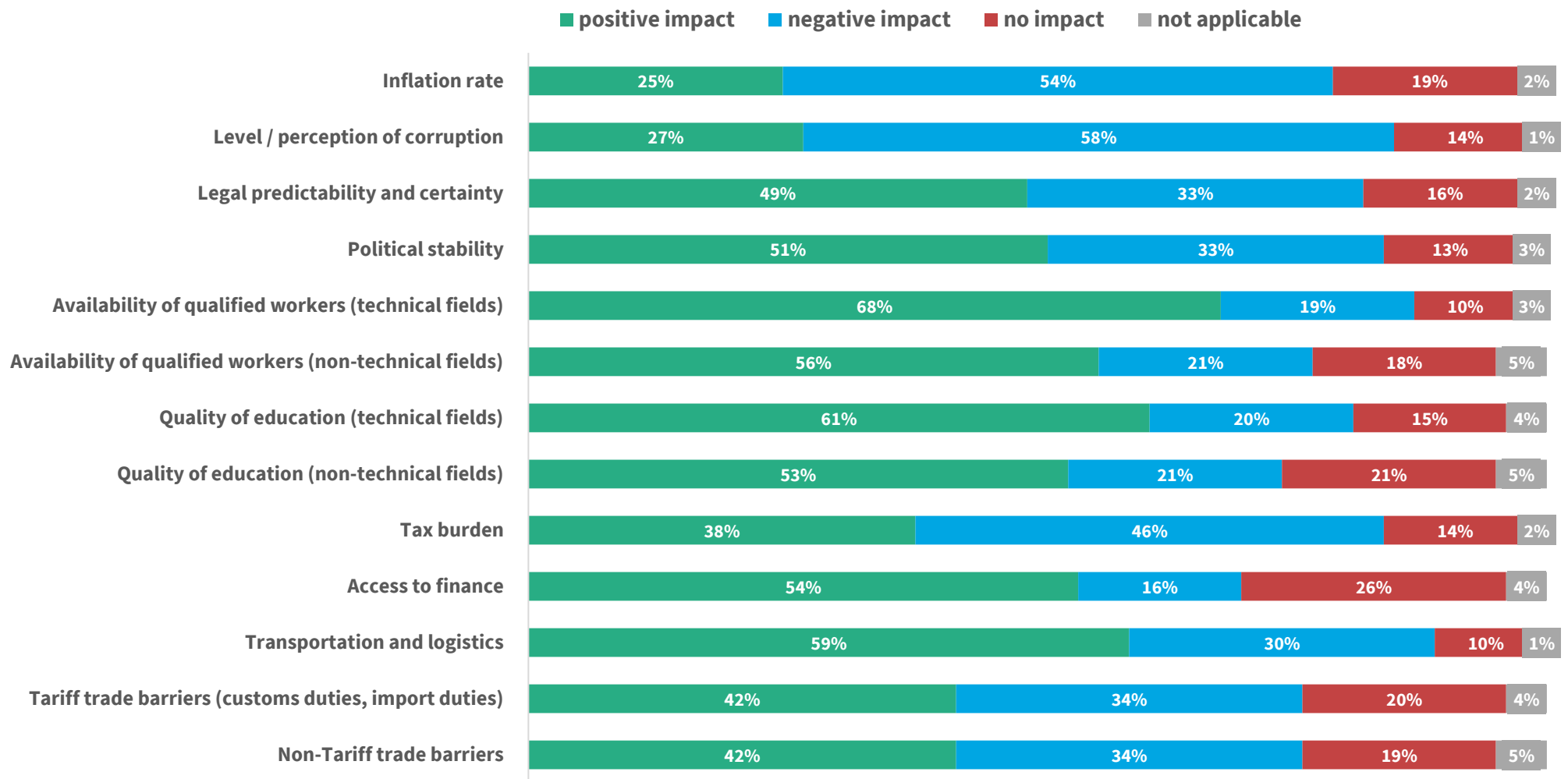
Use of Free Trade Agreements



Location Factors for Business Activity

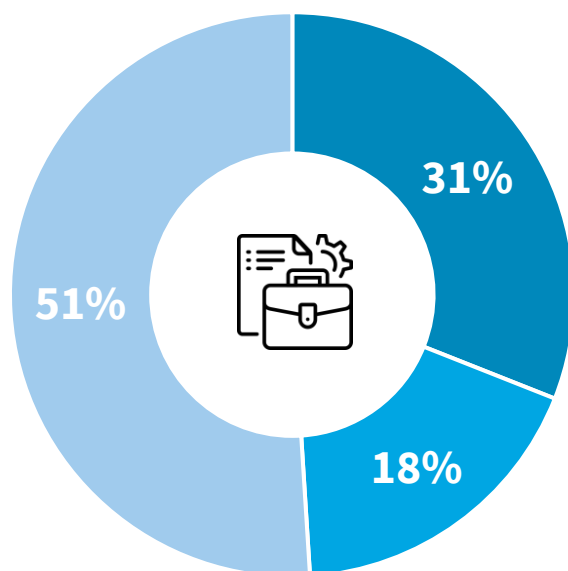


Location Factors for Trade & Investment



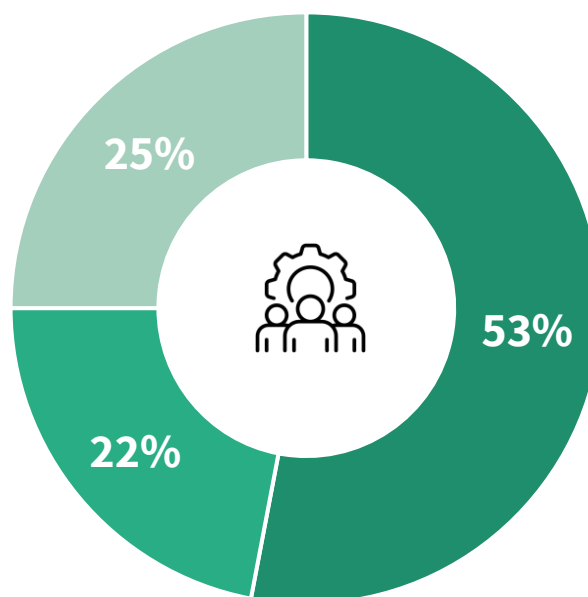
Survey Data Information

Industry



■ Manufacturing/construction ■ Trade ■ Services

Number of Employees



■ Less than 100 employees ■ 100 to 1000 employees
■ More than 1000 employees

For more details on the AHK WBO worldwide and the comparison to previous WBO surveys in the Philippines, click the links below:

- **AHK WBO Worldwide Survey Results (Spring 2022):**
<https://bit.ly/3bkbcG8>
- **AHK WBO Worldwide Analysis (Deutsch) (Spring 2022):**
<https://bit.ly/3QCXw9c>
- **Previous GPCCI WBO Surveys:**
<https://philippinen.ahk.de/en/initiatives/publications>

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