

THE PHILIPPINES

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Philippines-UAE ties reach new heights

In 2024, the Philippines and the United Arab Emirates marked 50 years of diplomatic relations, an anniversary both governments used to launch a new phase of strategic cooperation. On a visit to Abu Dhabi in November—the first by a Philippine leader in more than 15 years—President Ferdinand Marcos Jr. met with UAE President His Highness Shaikh Mohammad Bin Zayed Al Nahyan, commenting after: “I reaffirmed the Philippines’ commitment to further strengthen our bilateral ties.”

At the centre of the growing bond between the two nations is the Comprehensive Economic Partnership Agreement (CEPA) that is currently being finalised. The deal will be the Philippines’ first free trade pact with a Middle Eastern country and affirms the strength of the existing relationship while unlocking new potential in trade and investment. “This will be a historic milestone for Philippine trade policy,” said Special Envoy to the UAE for Trade and Investment Kathryn Yu-Pimentel.

The deal seeks to build on trade flows that already show momentum. According to the Philippines’ Department of Trade and Industry, in 2023, the latest year for which figures are available, total trade reached \$1.88 billion—more than double the 2021 number. The UAE is now the Philippines’ largest trading partner in the Gulf and a key market for Filipino exports, from electronics to

processed food. The CEPA is expected to reduce tariffs, enhance investor protections, and foster further exchanges.

“I REAFFIRMED THE PHILIPPINES’ COMMITMENT TO FURTHER STRENGTHEN OUR BILATERAL TIES.”

PRESIDENT FERDINAND MARCOS JR.

Capital flows are expected to accelerate as a result. In the last four years, the UAE committed more than \$193 million in foreign direct investment to the Philippines, according to the Dubai Chamber of Commerce. On a landmark visit to Manila in February 2025, UAE Investment Minister Mohamed Hassan Al Suwaidi noted: “We really don’t understand why we haven’t historically invested more, and given the number of opportunities we see, whether it’s in infrastructure, industrial mining, telecommunication, data centres or renewables—the size of opportunities is tremendous.” This aligns with the Marcos administration’s Build Better More initiative, which targets key infrastructure projects across sectors from public transport to health.

Energy is already a flagship sector. A \$15 billion agreement signed with

Masdar in 2024—across solar, wind and battery storage systems—will deliver up to one gigawatt of clean power, supporting the Philippines’ goal of increasing the share of renewables to 50% by 2040. Other Gulf-linked initiatives in grid resilience and green hydrogen are also in discussion.

Healthcare collaboration is also expanding, with initiatives ranging from professional training to telemedicine, building upon the contributions of over 30,000 Filipino medical workers in the UAE. That figure highlights the people-to-people connections that underpin the enduring bond between the two nations. UAE statistics estimate 700,000 Filipinos are based in the country as overseas workers, making it the second largest such diaspora in the Middle East.

Across numerous sectors, the bilateral agenda is broad. In 2024, the two nations signed agreements covering artificial intelligence, digital economy, energy transition, legal cooperation, and cultural exchange. Notably, a memorandum of understanding was signed to facilitate the development of data centre projects in the Philippines with a capacity of up to 500 megawatts, aiming to bolster digital infrastructure and economic growth. As Yu-Pimentel told a delegation from the Dubai Chambers: “The Philippines is open, ready and eager for stronger trade and business ties with the UAE.”

INSIGHTS



ENRIQUE MANALO,
SECRETARY OF FOREIGN AFFAIRS

“THE UAE HAS BECOME A TRUSTED FRIEND AND PARTNER THROUGH THE YEARS.”



CRISTINA A. ROQUE,
SECRETARY OF THE DEPARTMENT OF TRADE AND INDUSTRY

“WE HAVE OPENED OUR DOORS TO FOREIGN INVESTORS.”



CEFERINO S. RODOLFO,
UNDERSECRETARY AT THE DEPARTMENT OF TRADE AND INDUSTRY

“THE CEPA WILL ALLOW THE COUNTRY TO TAP THE SOVEREIGN WEALTH FUNDS OF THE UAE.”

Government voices

Trade and health leaders outline reforms shaping the Philippines' future economy



“WE ARE FOCUSED ON FOREIGN TRADE, INTERNATIONAL TRADE, AND FOREIGN INVESTMENTS—WE ARE READY TO GO.”

CRISTINA A. ROQUE,
SECRETARY OF TRADE AND INDUSTRY

Since her appointment in August 2024, Secretary Cristina Aldeguer-Roque has led the Philippines' Department of Trade and Industry (DTI) with a clear directive: “We are focused on foreign trade, international trade, and foreign investments—we are ready to go.”

Under the Bagong Pilipinas framework, the DTI is driving growth through aggressive policy reforms and roadshows. The CREATE MORE Act, in particular, which came into effect in 2024, is a tax incentive scheme that the department is focusing on. “It is very attractive to foreign investors,” Aldeguer-Roque says. “We have received a lot of interest, and many industries that are already here are looking to expand into other sectors because of this act.”

Renewable energy is also a top priority for the DTI. “We need power, and we need to reduce the cost of power,” the Secretary states. “Lowering the cost of power will directly impact our competitiveness in the market.” The arrival of UAE's clean energy leader, Masdar, in the Philippines' market has therefore been welcomed: “It is a good time for them to enter.”

With CEPA negotiations in the final stages, UAE-Philippines trade is poised for expansion. Backed by a pro-foreign trade administration, Aldeguer-Roque's message to UAE investors is direct: “We are one of the best, if not the best, investment destinations in Asia now. We have everything to offer.”

Q&A | DR. TEODORO J. HERBOSA,
HEALTH SECRETARY, PHILIPPINES



Dr. Teodoro J. Herbosa, the Philippines' Health Secretary, outlines how targeted investments—from hospitals to AI-powered healthcare—can boost economic growth and modernise the country's medical system.

Q: How can investments in healthcare drive national economic growth?

Human capital development depends on investing in the workforce. In the UAE, for example, building homes and hospitals creates jobs. Healthy workers can keep earning, which sustains national income.

Healthcare still requires public investment. Health is already the third-largest budget item in the government. I aim for it to be the highest.

Q: What are your plans for a UAE-funded hospital?

I am planning a large general hospital with three specialty centres. My focus is on hypertension, diabetes and cancer. We can build one in Luzon while preparing more Muslim doctors who will stay in their communities. Scholarships are being offered, but building a nursing workforce takes time.

Q: What types of projects beyond hospitals would you like to see UAE investors support?

I am impressed by how the UAE uses data analytics and AI to improve population health. I would like to apply similar models in the Philippines. Support from UAE-based startups and innovators could help us expand digital health here.

JOLLIBEE

Jollibee expands its global market

Jollibee Foods Corporation is expanding its global presence through franchising, technology, and acquisitions, leveraging domestic market leadership for ambitious international growth.



“THE COMPANY'S VISION REFLECTS OUR BELIEF IN DREAMING BIG.”

ERNESTO TANMANTIONG,
PRESIDENT & CEO, JOLLIBEE FOODS CORP

Jollibee Foods Corporation (JFC) has become one of the world's fastest-growing restaurant groups. From its origins as an ice cream business in 1975, it now encompasses over 9,900 stores in 33 countries, including 24 in the UAE and 36 across the rest of the Middle East. President and

CEO Ernesto Tanmantiong has led the company through a period of sustained global expansion – with a clear success benchmark in mind. “After becoming number one in the Philippines, we aimed to be the top fast-food company in Asia. By 2014, we reached that goal,” he says. Now, the company is setting its sights even higher, with a long-term ambition to rank among the world's top five food service firms.

“To achieve our vision, we follow a two-pronged strategy: aggressive organic growth through existing brands and markets, and strategic acquisitions,” Tanmantiong explains. When identifying targets, JFC prioritises product quality, scalability, and the resources to support robust brand growth – with integration as a key enabler. “For all acquisitions, we provide global support, leveraging our supply chain, systems, and functional expertise,” he adds. The company's diverse portfolio is made up of 19 brands, including international names such as Coffee Bean & Tea Leaf and Smashburger, and the original Jollibee chain, which still makes up around 50% of the business.

While the Philippines continues to dominate as a revenue base, in the international arena, JFC measures its ambitions against leading global players – with KFC providing the key comparison.

JOLLIBEE NOW ENCOMPASSES OVER 9,900 STORES IN 33 COUNTRIES, INCLUDING 24 IN THE UAE.

“We benchmark ourselves against KFC, which has over 20,000 stores globally. In markets where we operate, we often outperform them over time. In the Philippines and Brunei, we are already larger.” With this level of growth in global markets, Tanmantiong's outlook is particularly optimistic: “The future of Jollibee International is vast.”

Franchising remains central to this strategy, enabling the company to scale quickly by working with experienced local operators who bring market knowledge and established networks. At the same time, JFC offers the tools and

systems to support consistent delivery across geographies – maintaining the core appeal of the company. “The combination of product quality and warm, Filipino hospitality drives our global growth,” says Tanmantiong. This strategy has produced positive results: “Customers often say Jollibee feels happier than typical fast-food chains.”

While JFC maintains focused discipline in execution, its outlook remains defined by ambition. “The company's vision reflects our belief in dreaming big,” Tanmantiong says. “When people ask about Jollibee's story, I always say it is a story of love, love for family, love for big dreams, and love for people.” That vision continues to shape its international path – balancing cultural identity with operational discipline, and expansion with long-term brand strength.

Jollibee Group 

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