

Welcome Address by H.E. Harald Fries, Chargé d’Affaires, Embassy of Sweden in Manila
2024 Market Report Launch
12 December 2024 | 08:00 H | Makati City

- Undersecretary Carlos Primo David from the Department of Environment
- Assistant Secretary Joy Diaz-Teston and Director Genevieve Masahud from the Office of the Special Assistant to the President for Investment and Economic Affairs
- Florian Gottein, Executive Director of ECCP
- Bo Lundqvist, Chairperson of NordCham
- Leaders of the Swedish business community and members of the media

Good morning,

It is a great pleasure to welcome you to the launch of the *2024 Market Report for the Philippines*. I am glad to see so many here despite the busiest season of the year.

The 2024 Market Report for the Philippines highlights the continued growth and potential of the Philippine market, and underscores the country’s open-door policy for foreign investments. The Philippines offers great potential for business and innovation, not least in areas where Sweden excels—such as sustainability, technology, infrastructure, and the green economy.

The report also reflects the strong and dynamic business ties between Sweden and the Philippines. The Swedish business community in the Philippines plays a vital role in strengthening the bond between our two nations. Through your investments, innovations and employment of Filipinos, you are not only supporting the growth of the Philippine economy but also reinforcing Sweden’s role as a trusted partner in fostering sustainable development.

Certainly, all is not rosy and well. The report notes that Swedish companies face red tape, regulatory issues and high energy costs. The embassy, Business Sweden and the chambers of commerce have an important role in supporting the companies with such challenges through a constructive dialogue with the Philippine government.

Today’s report launch is a reaffirmation of our commitment to enhancing Sweden-Philippines business relations in 2025 and beyond. We are excited for the opportunities ahead and look forward to seeing even more Swedish investments and business ventures thrive in the Philippines, driving sustainable growth and progress in both our countries.

In closing, my sincere thanks go to all Swedish companies that have contributed to the report.



I now look forward to an inspiring event this morning.

Thank you once again!