

**PRESIDENTIAL COMMUNICATIONS OFFICE
PRESIDENTIAL NEWS DESK**

**REMARKS BY PRESIDENT FERDINAND R. MARCOS, JR. AT THE MEETING AND
PRESENTATION OF SIGNED MEMORANDUM OF UNDERSTANDING (MOUS)**

[16 November 2023]

The distinguished guests that are here today; the members of the Philippine Cabinet; Deputy Assistant Secretary Pamela Phan and the US Commercial Service; Philippines and US business leaders; distinguished guests; ladies and gentlemen, good afternoon.

It is a good experience always to come and officiate, shall we say, or witness the agreements that we have come with our partners, some government-to-government and some on the private sector. They all hold a great potential for the Philippines to reshape its landscape of clean energy, healthcare, pharmaceutical manufacturing, internet and satellite technology, and climate technology.

The partnerships we celebrate today are manifests – that of the unwavering commitment of the United States and the Philippines in terms of collaboration, innovation, and progress.

The Philippines is one of the countries most affected by typhoons, with an annual average of 20 typhoons that bring heavy flooding and cause billions of pesos in damage to infrastructure, to agriculture, and to people's lives. ATMO and the Department of Science and Technology's (DOST) partnership on an AI-powered weather forecasting system will help the Philippines build its climate resilience.

ASTRANIS and ORBITS have also joined forces to bring internet connectivity to unserved and underserved areas in the Philippines. This \$400 million partnership will help bridge the digital divide and foster our digital transformation in the Philippines. In the energy sector, USNC and Meralco are undertaking a Pre-Feasibility Study on Micro-Modular Reactors (MMRs). And this partnership is a significant step towards exploring clean and sustainable energy options for the Philippines. It is aligned with our commitment to reduce greenhouse gas emissions and to increase resilience to climate change.

In the pharmaceutical sector, Lloyd Laboratories and DIFGEN Pharmaceuticals have formed a joint venture for the product development and export of pharmaceutical products to the US. It is a significant step towards expanding the country's local production and promoting a competitive and robust local pharmaceutical industry.

In the healthcare sector, AC Health and Varian have embarked on a groundbreaking partnership to improve access to quality cancer care in the Philippines.

This initiative is a vital stride in the fight against cancer, and it reflects the Philippines' growing potential as a healthcare destination in Asia.

What we have witnessed today will bring us closer to our vision of a more prosperous and sustainable Philippines. It is also a product of the lessons that we learned during the pandemic and as you can see the focus has been on the weaknesses that came to the fore in our systems: the healthcare, the healthcare, energy, supply chains. All of these areas where we feel

there was – where we identified weaknesses and gaps in our systems, and we are trying to address those.

We see the potential of these undertakings to provide skilled jobs and entrepreneurship opportunities for Filipinos; better access to healthcare and digital education; attainment of climate, food, and energy security.

In recent years as well, we have taken steps to create a more conducive environment for private sector investment and growth. These include streamlining the business registration processes, investing in infrastructure and human capital development, and implementing the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, which creates a transparent, targeted, and performance-based incentive system in our country.

These efforts have paid off for the Philippines and as we have become one of the fastest-growing economies in Asia. The private sector has played a key role in this growth, generating 90% of jobs in the country. The private sector is also at the forefront of technological innovation in the Philippines.

So, I want to thank all the partners involved in these initiatives for their commitment, their dedication, and their far-reaching vision.

We are committed to providing the necessary resources to ensure the success of these partnerships. I look forward to the realization of these plans and the benefits it will bring to our countries.

Thank you very much and good afternoon. *[applause]*

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