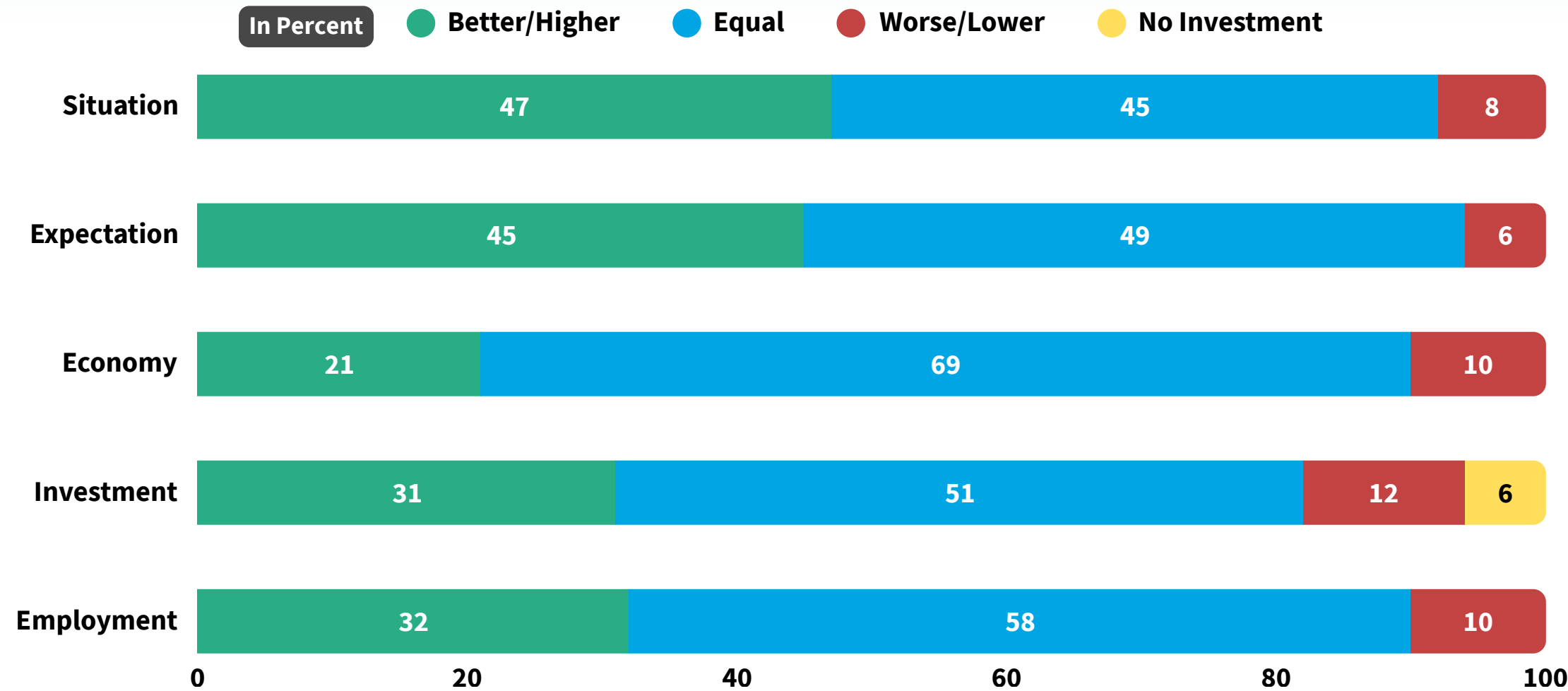




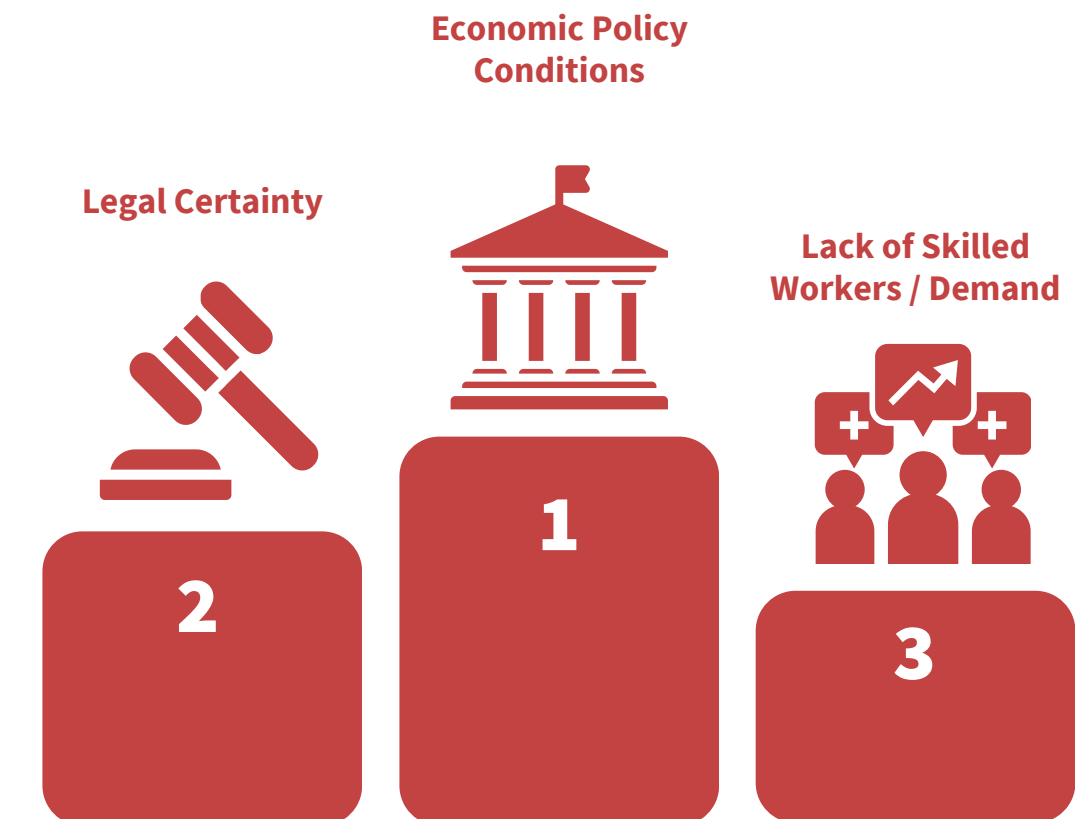
The Philippines
**AHK World Business Outlook
Survey Results**

Fall 2025

Summary – Fall 2025

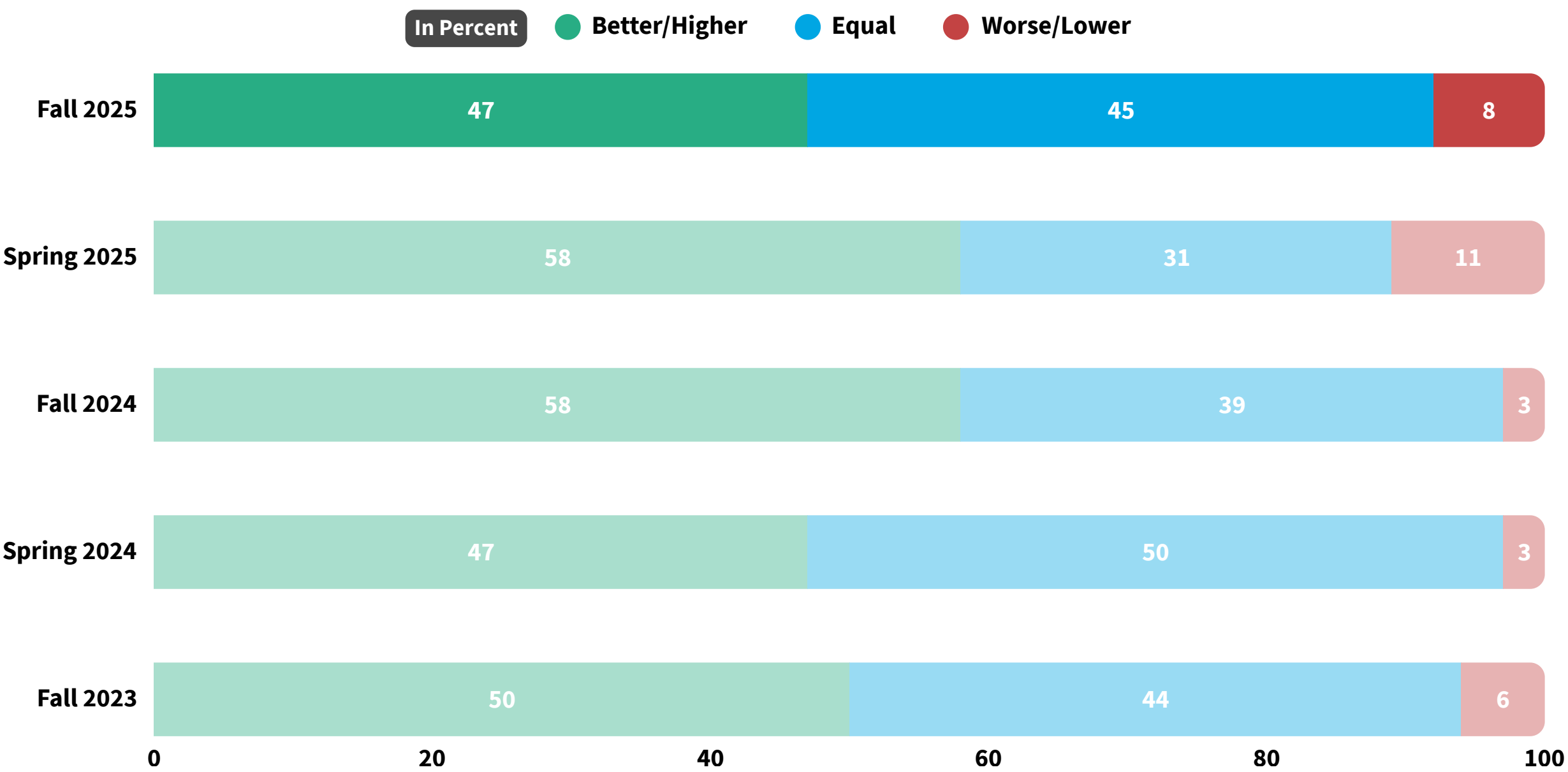


Top 3 Risks for Companies in the Philippines



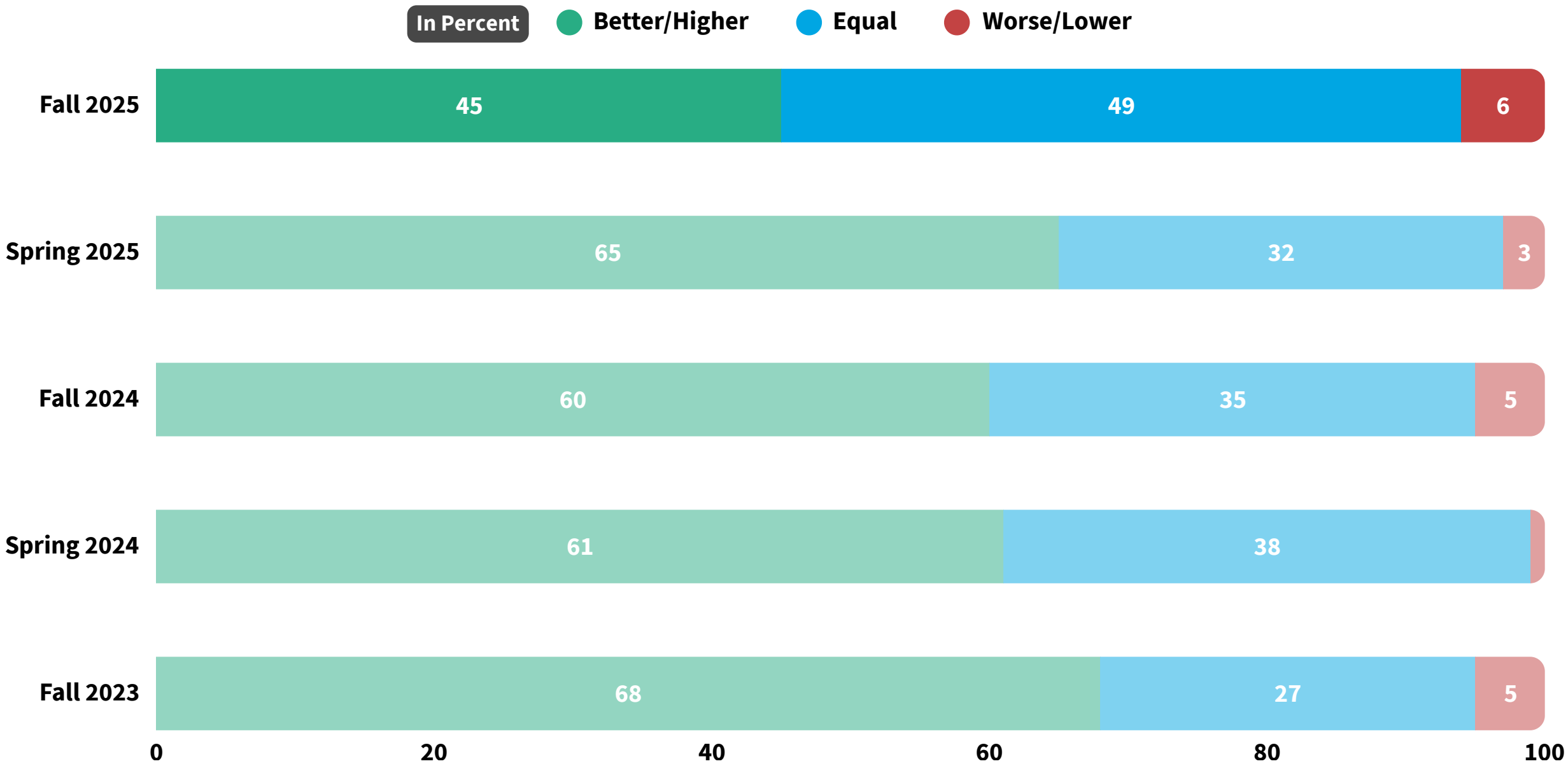
German-Philippine companies maintain a steady but cautious business outlook over the next 12 months. Businesses continue to view the Philippines as a strategic location for growth, yet expectations for improvement remain subdued amid persistent global and domestic headwinds. Key concerns among companies include economic policy conditions, legal certainty, a shortage of skilled workers, and fluctuating demand. Despite these challenges, a majority of companies believe that the new U.S. trade policies will not significantly impact their business operations. While there is continued interest in business expansion, job creation, and diversification, overall expectations for the next 12 months remain largely unchanged, reflecting a cautious, wait-and-see approach amid ongoing uncertainties.

How do you assess the **current situation** of your company?



47%
of participating
companies report an
**optimistic business
situation.**

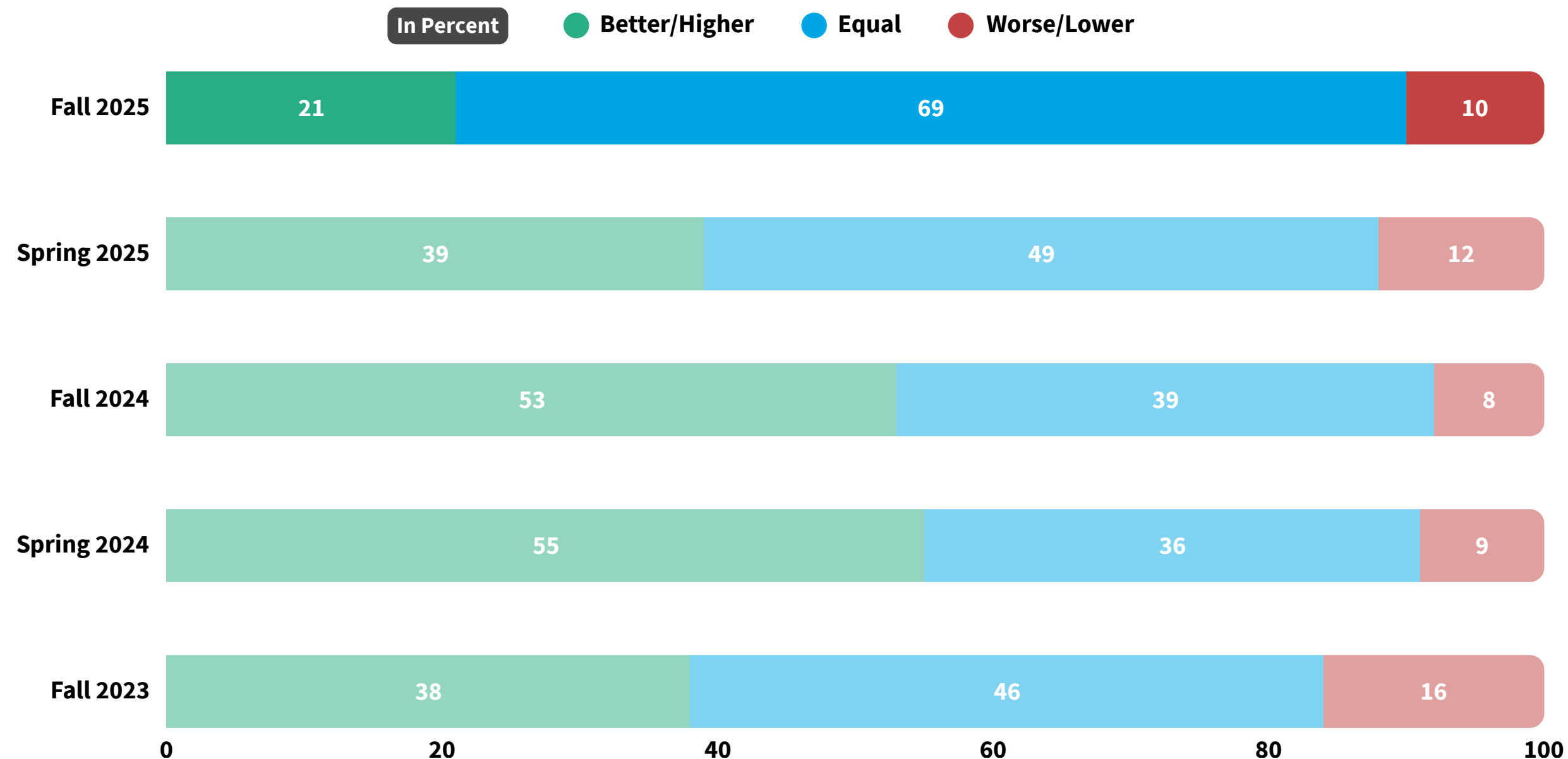
What are your company's expectations for business development in the next 12 months?



49%

project equal business development over the next 12 months.

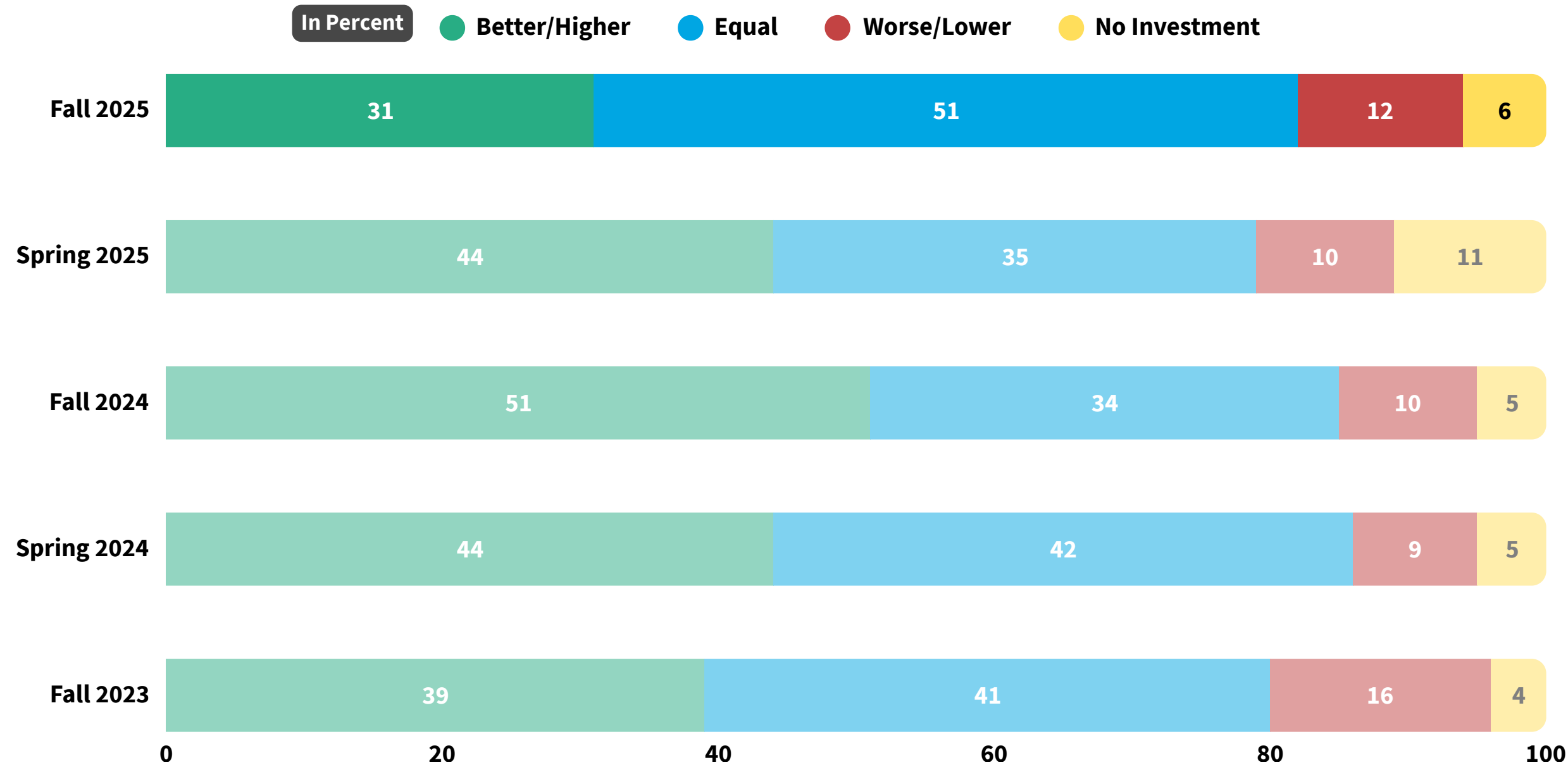
How do you judge the local economic development in the next 12 months?



69%

expect local economic development to remain the same over the next 12 months.

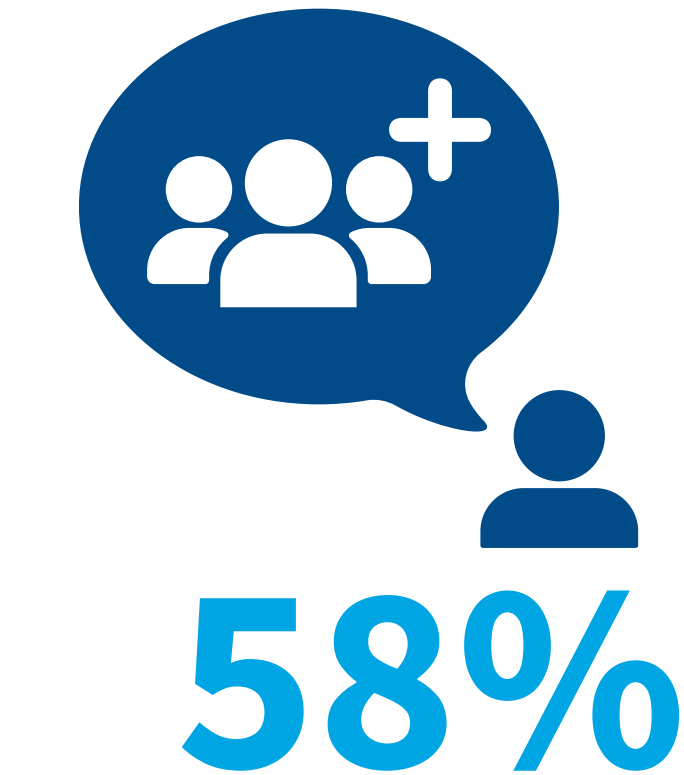
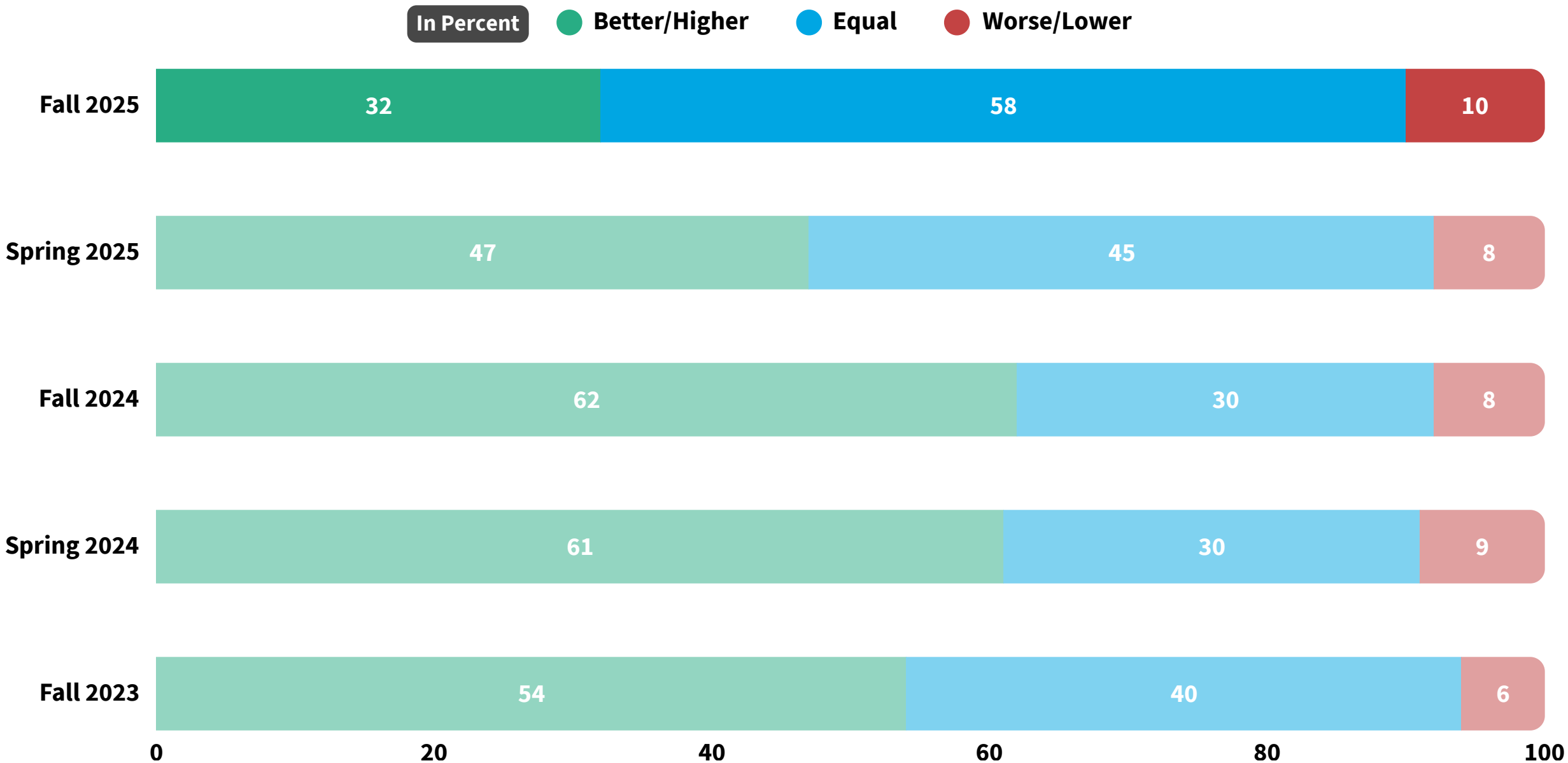
What changes do you foresee in your company's local investments in the next 12 months?



51%

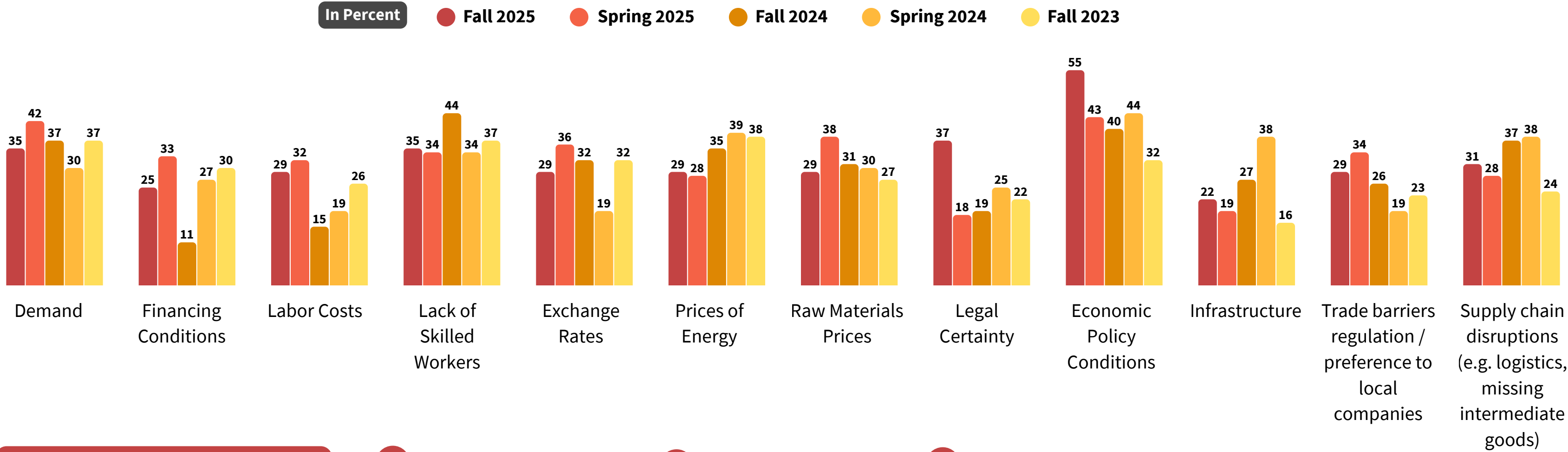
project equal local investments in the next 12 months.

What changes do you expect in your company's local employment in the next 12 months?



**forecast that
employment will
remain the same in
the next 12 months.**

What do you see as the biggest risks in the next 12 months for your company's economic development?



Top 3 Risks for Companies in the Philippines in Fall 2025



55%

Economic Policy Conditions

2



37%

Legal Certainty

3



35%

Lack of Skilled Workers / Demand



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



PartnerInThePhilippines



PartnerForAdvocacy

Fall 2025

AHK World Business
Outlook Survey (PH)

Do you see any **other further risks** to the economic development of your company?

Political Challenges

Public Project Delays

US Tariffs

Insurance Limitations

Inflation Pressure

Competition

Tax Administration

Bureaucracy

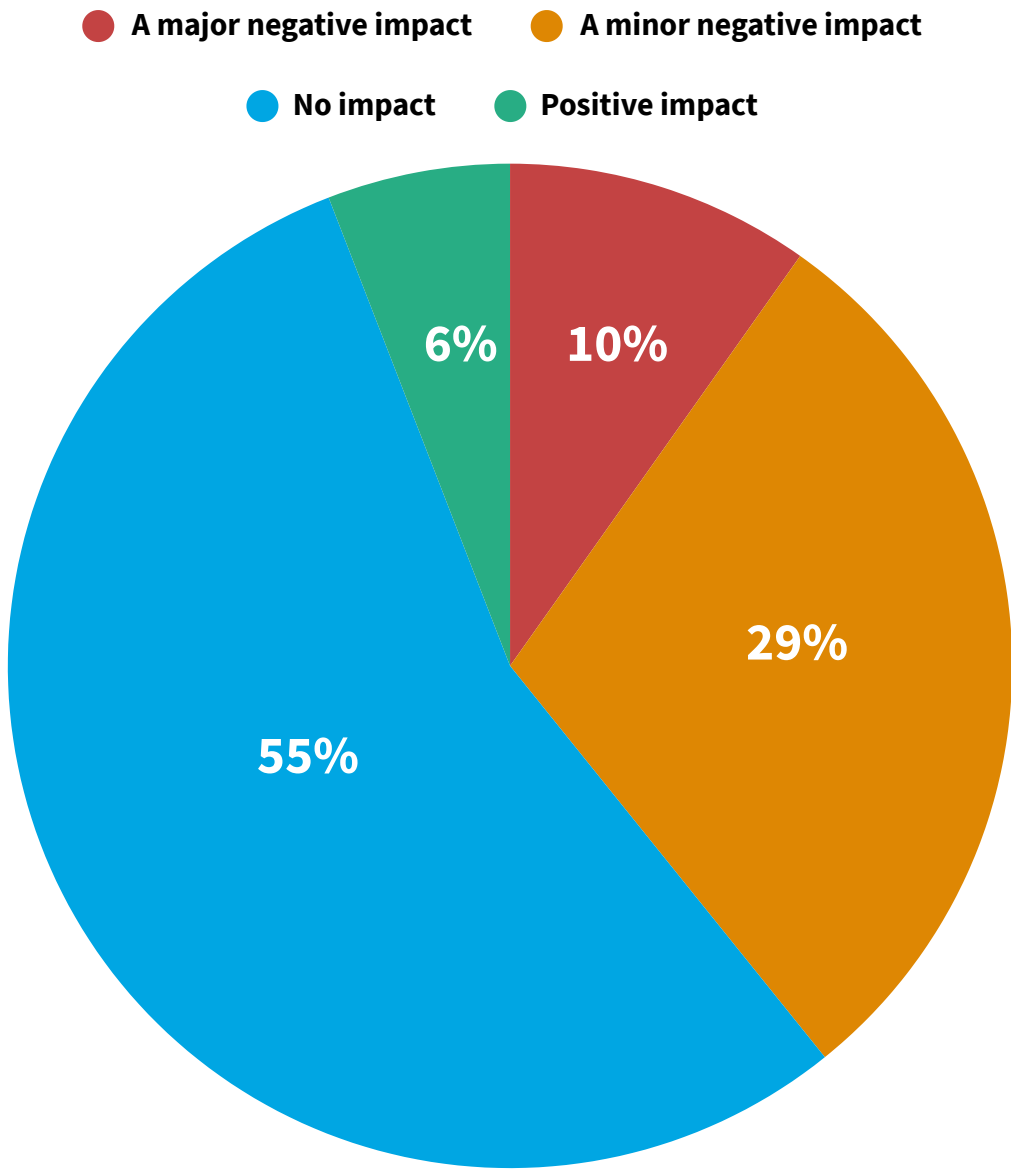
Climate Risks

*Based on share of similar keyword mentions

What impact do you expect the new US trade policy to have on your company's local business?



55%
report that new US trade policies **do not have an impact** on their local operations



What kinds of impact?

More Trade Possibilities for the Philippines

Alternative Markets

Diversification

Positive

Increased Competitors

Customs Costs

Shifting Corporate Values

Trade Diversion Pressure

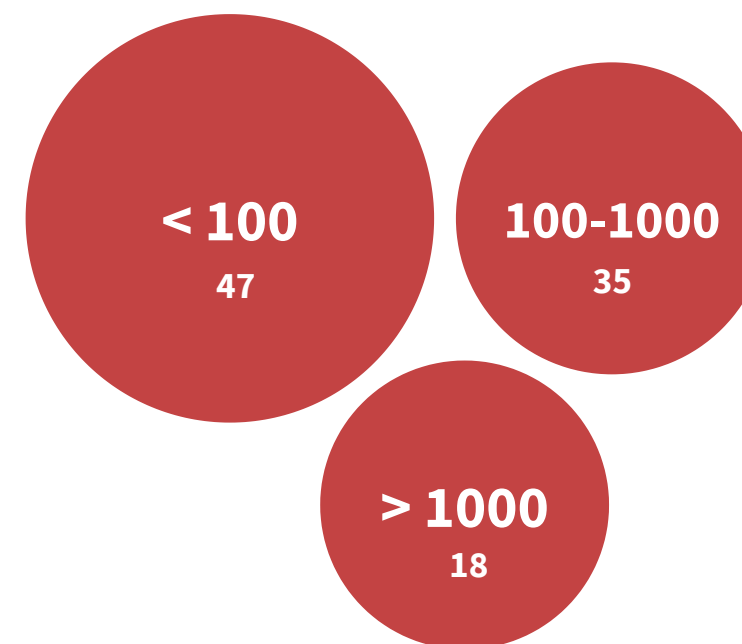
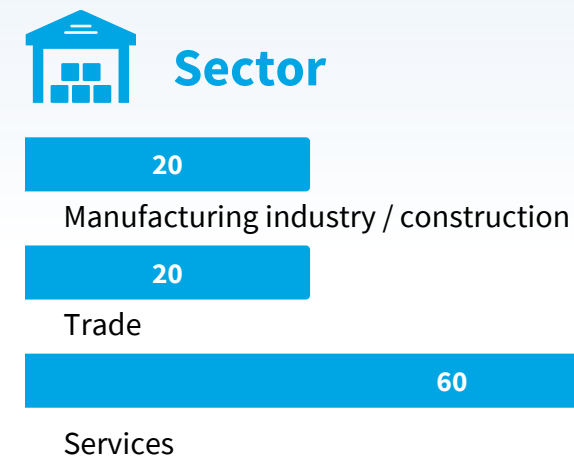
Negative

About Our Survey

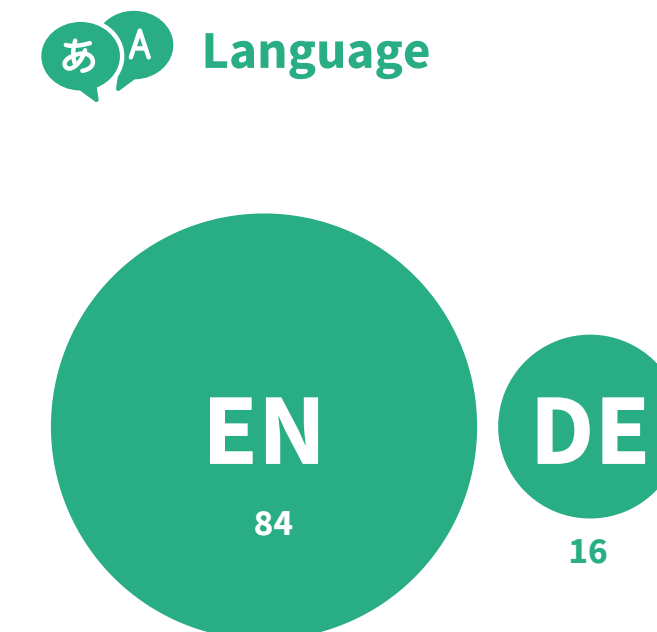
The AHK World Business Outlook is based on a regular DIHK survey of the member companies of the German Chambers of Commerce Abroad, delegations and representative offices (AHKs). **The Fall 2025 Survey was conducted 29 September to 17 October 2025.**

It collects feedback from almost 3,200 German companies **(51 from the Philippines in Fall 2025)**, branches and subsidiaries worldwide as well as companies with close ties to Germany.

Scan QR code to read our **Spring 2025 survey:**



In Percent



Imprint

Publisher

AHK Philippinen | German-Philippine Chamber of Commerce and Industry, Inc.
8F Doehle Haus Manila, 30-38 Sen. Gil Puyat Avenue | Barangay San Isidro | 1234
Makati City | Metro Manila | Philippines
Tel +63 2 8519 8110
info@gpcci.org
www.philippinen.ahk.de

Photo / Graphic Credits

Canva

For Inquiries, Please Contact:

Mr. Yves Aguilos

Head of Government Affairs and Data Protection Officer

E: yves.aguilos@gpcci.org

T: +63 (2) 8519 8110 loc. 825

M: +63 917 713 1516

F: +63 (2) 310 3656

GPCCI in Social Media

Facebook: <https://www.facebook.com/GPCCI.org/>

LinkedIn: <https://www.linkedin.com/company/gpcci>

X (Twitter): https://twitter.com/AHK_Philippinen

YouTube: <https://www.youtube.com/channel/UCqXbBFbpoE-LSZPoR2n3sCA>