



Rediscovering the Philippines

The Philippines is the fastest-growing economy in Southeast Asia. Companies from all over the world are increasingly looking at the Philippines as an excellent location for offshore outsourcing or to establish a base of operations to target the rapidly growing Southeast Asian markets.



The fastest-growing economy in Southeast Asia

The Philippines was one of the largest economies in Asia in the 1950s and 60s. Unfortunately, the decades that followed saw a slowdown in economic progress. The Philippines is now making a huge comeback on the world stage:

- The Philippine economy is the fastest-growing economy in Southeast Asia with a GDP growth of 7.8% from Q1 2012 to Q1 2013. It is currently outpacing both India and China.
- The Philippines is economically stable with government policies which support socioeconomic progress and counter corruption and bureaucracy. The Philippine government actively encourages foreign companies to invest in the Philippines through a number of incentive programs.
- The Philippines received its first investment grade credit rating from both S&P and Fitch in 2013. The Philippines is expecting a tremendous increase in foreign direct investment as a result of these improved credit ratings.
- The Philippines has made tremendous progress in terms of the quality and reliability of its infrastructure. Businesses can operate effectively and expats can enjoy a very high quality of life in Manila, Cebu, and other cities.

The Philippines is quickly becoming the destination of choice for companies looking to establish offshore operations.



A large English-speaking talent pool

More than 500 years of colonial control by Spain and the United States have left its mark on the Philippines and the Filipino people:

- English is the official language of government, education, and business and the Filipino people are generally fluent in English. They are accent-neutral especially when compared to India or China.
- Filipinos have embraced modern Western culture. Foreign movies and TV shows are very popular and shown to the public in English without subtitles. The Philippine sense of humor and mindset are very compatible with people from the West.
- The Philippines has a very young population with an average age of 23. The country furthermore has an excellent literacy rate (96%), good quality higher level education, and an abundance of highly trained professionals.
- The Filipinos are known for their warmth, hospitality, and generosity of spirit. The Philippines is culturally diverse, thanks to centuries of Asian, Spanish, and American influences. This has made the Filipino people very open and easy to work with.



A land of opportunity

Foreign companies are quickly discovering the Philippines. Beyond the economic progress and the large talent pool, there are numerous other benefits:

- Salary levels are roughly 30% of what they are in most Western countries. This means that your company could easily accomplish cost savings of up to 70% on employee costs alone. The cost of living and the cost of doing business are roughly 50% lower.
- The Philippines is centrally located in the heart of Southeast Asia. This makes it the perfect base of operations for foreign companies targeting the large Southeast Asian markets with their products or services.
- The Philippines is a terrific tourist destination with pristine beaches and exotic wildlife. Combined with the warmth and hospitality of its people, this makes the Philippines a top destination for expats, tourists, and retirees.

You will not be the first

The Philippines may seem like an undiscovered frontier but the reality is that big multinational corporations discovered the potential of the Philippines decades ago. Companies like Accenture, IBM, Citibank, and numerous others have large-scale operations in the Philippines and employ thousands of Filipinos.

MicroSourcing's mission is to make it easy and affordable for foreign companies of any size to start their own operations in the Philippines. It is time you discover the opportunities the Philippines can offer to your business.

For more information, please visit our website or contact us today:

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