

Table J.1.b.  
2018 INVESTMENT TAX EXPENDITURES, BY SECTOR, BY TYPE OF TAX INCENTIVES, FY 2017-2019  
(in thousand pesos)

Sector	2017									
	Programmed <sup>1</sup>					Actual <sup>2</sup>				
	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total	Income Tax Holiday <sup>3</sup>	Special Income Tax Rate <sup>4</sup>	Customs duties	Import VAT (gross)	Total
I. Agriculture and fishery	729,541	220	157,042	224,469	1,111,273	503,139	741	43,273	77,485	624,638
Agriculture and fishery (fishery)	-	-	-	-	-	-	-	-	-	-
Agriculture and fishery (livestock, poultry, production of animal feeds)	121,080	-	16,434	770	138,285	190,019	279	35,806	69,572	295,676
Agriculture and fishery (operator of post harvest facility, cold storage facility)	67,203	178	138,272	223,699	429,352	119,030	348	1,819	71	121,268
Agriculture and fishery (seed production, growing of plants)	541,257	42	2,337	0	543,636	194,090	114	5,648	7,841	207,694
II. Economic and low-cost housing	4,441,266	44,527	19	0	4,485,812	4,805,158	172,891	-	-	4,978,050
Economic and low-cost housing	4,441,266	44,527	19	0	4,485,812	4,805,158	172,891	-	-	4,978,050
III. Energy	14,147,394	3,148,176	1,716,644	178,956	19,191,170	12,817,176	3,753,415	701,755	676,658	17,949,003
Energy (coal, diesel)	8,703,616	267,591	1,677,186	139,737	10,788,130	7,767,579	66,507	678,035	515,677	9,027,798
Energy (refining, storage, marketing and distribution of petroleum products)	2,288,141	92,815	5,645	17,305	2,403,906	1,908,180	65,117	1,560	128,705	2,103,562
Energy (renewable energy - biomass)	669,127	76,201	-	-	745,328	737,563	53,413	3,313	16,182	810,471
Energy (renewable energy - geothermal)	769,395	2,364,811	6,117	0	3,140,322	369,838	2,102,906	1,031	0	2,473,775
Energy (renewable energy - hydro)	556,253	290,692	5,188	0	852,133	620,572	1,382,880	10,655	0	2,014,106
Energy (renewable energy - solar)	551,771	55,452	12,682	20,710	640,614	505,792	59,948	7,161	16,093	588,993
Energy (renewable energy - unspecified)	159,240	614	9,826	1,204	170,885	160,262	-	0	2	160,264
Energy (renewable energy - wind)	449,851	-	-	-	449,851	747,389	22,644	-	-	770,033
IV. Manufacturing	27,007,495	21,426,440	51,057,695	184,389,295	283,880,925	27,479,073	29,098,982	39,420,385	246,807,303	342,805,742
Manufacturing (chemicals)	1,803,127	175,318	1,654,336	4,425,465	8,058,245	1,930,441	792,432	1,468,087	4,640,885	8,831,845
Manufacturing (electronics, electrical products, semicon)	17,750,782	10,378,863	32,951,460	138,047,601	199,128,705	15,840,953	16,441,507	18,179,629	174,467,931	224,930,021
Manufacturing (industrial goods, machines)	916,089	2,260,526	995,927	4,454,503	8,627,045	3,094,664	2,182,999	3,660,723	32,093,805	41,032,191
Manufacturing (food, food processing)	1,648,485	142,590	172,538	540,379	2,503,993	1,356,136	567,943	354,790	756,189	3,035,058
Manufacturing (garments, textiles, wearables including jewelry, leather products - including bags)	141,539	202,970	4,099,325	6,573,088	11,016,922	365,819	306,281	3,767,681	5,775,815	10,215,595
Manufacturing (glass, plastic, ceramic)	1,442,165	1,106,032	2,419,220	5,533,830	10,501,247	329,763	777,061	1,427,257	3,278,743	5,812,824
Manufacturing (wood, paper, rubber products)	159,559	1,513,212	1,875,142	3,680,879	7,228,792	84,654	923,469	1,229,026	2,876,526	5,113,674
Manufacturing (metals, steel)	558,679	1,725,647	1,969,058	7,750,113	12,003,498	863,306	2,201,875	1,175,096	4,691,927	8,932,204
Manufacturing (personal care and healthcare products, medical products)	197,538	303,412	596,701	1,542,945	2,640,596	103,623	303,347	589,366	1,430,021	2,426,357
Manufacturing (personal goods)	131,723	276,282	761,023	2,137,094	3,306,123	1,081,609	425,161	2,261,544	4,730,069	8,498,383
Manufacturing (vehicles, vehicle accessories, transport equipment)	2,257,811	3,341,587	3,562,965	9,703,397	18,865,759	2,428,104	4,176,907	5,307,185	12,065,394	23,977,591
V. Mining and quarrying	4,936,271	-	209,245	605,880	5,751,396	2,644,958	-	-	-	2,644,958
Mining and quarrying	4,936,271	-	209,245	605,880	5,751,396	2,644,958	-	-	-	2,644,958
VI. PPP projects	1,469,644	-	5,170	0	1,474,815	701,472	-	13,149	0	714,621
PPP projects	1,469,644	-	5,170	0	1,474,815	701,472	-	13,149	0	714,621
VII. Services	26,115,816	18,372,786	8,270,196	24,622,381	77,381,179	18,966,166	22,311,371	6,161,218	19,705,816	67,144,571
Services (banking, financing)	79,520	2,868	40,162	269,012	391,562	123,821	94,174	-	-	217,995
Services (BPO - non-voice, software development, IT-related services, customer support)	9,893,858	10,893,801	861,098	2,278,609	23,927,367	5,016,163	9,444,556	1,225,660	4,648,075	20,334,454
Services (call center)	1,143,423	1,593,852	712,466	2,208,368	5,658,109	2,093,260	7,275,451	183,828	1,323,105	10,875,644
Services (R&D)	240	205,547	160,253	427,212	793,252	966	14,227	4,137	25,660	44,991
Services (canteen and restaurant operation)	-	36,996	986	1,192	39,173	-	44,563	2,993	2,637	50,193
Services (construction, leasing, real estate other than economic and low-cost housing, ecozone operator)	7,921,958	2,141,278	116,797	219,997	10,400,030	8,789,028	1,634,968	48,042	172,517	10,644,555
Services (operator of training and learning centers, operator of medical and health facilities)	205,766	708,741	45,997	114,882	1,075,386	63,765	549,584	5,296	17,229	635,874
Services (other general services)	1,076,218	784,388	652,045	2,741,779	5,254,430	226,823	68,758	74,492	171,984	542,058
Services (warehousing, logistics, utilities, operator of sea ports and airports)	5,730,122	1,402,951	5,360,007	15,800,006	28,293,086	2,597,512	3,054,204	4,410,239	13,049,216	23,111,171
Services (wholesale, retail, trading)	64,712	602,364	320,385	561,323	1,548,783	54,828	130,886	206,532	295,392	687,639
VIII. Tourism	1,796,941	7,559,442	136,769	360,327	9,853,478	2,273,403	1,347,694	171,051	398,107	4,190,255
Tourism (accommodation, hotels, resort)	1,796,938	864,474	130,109	350,985	3,142,506	2,273,403	267,094	149,584	364,115	3,054,196
Tourism (medical tourism, other tourism-related services)	2	6,969,968	6,659	9,342	6,710,972	-	1,080,600	21,467	33,992	1,136,059
IX. Unfilled/ unspecified registered activity	458,419	158,544	2,649,598	15,748,417	19,014,978	18,495	46,868	-	-	65,363
Unfilled/unspecified registered activity	458,419	158,544	2,649,598	15,748,417	19,014,978	18,495	46,868	-	-	65,363
<b>Total</b>	<b>81,102,787</b>	<b>50,710,135</b>	<b>64,202,378</b>	<b>226,129,726</b>	<b>422,145,026</b>	<b>70,209,039</b>	<b>56,731,964</b>	<b>46,510,829</b>	<b>267,665,369</b>	<b>441,117,201</b>

<sup>1</sup> Values reflected are 2016 projections of investment tax expenditures for 2017 as stated in the 2016 report.

<sup>2</sup> Values reflected are 2017 actual amount of investment tax expenditures as stated in the 2017 report.

<sup>3</sup> Values reflected are 2017 projections of investment tax expenditures for 2018 as stated in the 2017 report.

<sup>4</sup> The 2019 projections of investment tax expenditure for incentives on income tax were computed using the 2017-2018 nominal GDP growth rates by sector as reported by the Philippine Statistics Authority (PSA), while the projections of investment tax expenditure for incentives on customs duties were computed using the 2018-2019 growth rate of value of imports as reported by the BOC.

<sup>5</sup> The investment tax expenditure on ITH was computed by applying the regular income tax rate of 30% to the net taxable income.

<sup>6</sup> The investment tax expenditure on special income tax rate was computed as the difference between the amount that would have been paid to the national government under a regular corporate income tax regime and the amount actually paid under the special income tax rate regime.

<sup>7</sup> The income tax incentives of cooperatives were computed based on the preferential tax treatment of cooperatives in accordance with Republic Act 9520, and are to be included in the TIMTA report, as stated in the TIMTA law

\*The amount of ITH incentives under CDC and SBMA is from double-registered firms which are also registered in IPAs with ITH incentives.

\*\*The amount of special income tax rate incentives under BOI is from double-registered firms and firms in the energy sector which receive GIE incentives.

\*\*\*The tax incentives of cooperatives are reported in the TIMTA report in accordance to Sec. 3 of TRAIN Law which took effect in 2018.

\*\*\*\*The revenue forgone for tax incentives of cooperatives does not include the importation incentives of cooperatives.

Sources: Bureau of Internal Revenue (BIR), Bureau of Customs (BOC), Cooperative Development Authority (CDA), DOF staff computation

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(in thousand pesos)

Sector	2018														
	Programmed <sup>1</sup>					Actual					Actual (CDA)				
	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total	Income Tax Holiday <sup>2</sup>	Special Income Tax Rate <sup>3</sup>	Customs Duties	Import VAT (gross)	Total	Income Tax Incentives of Cooperatives	Local VAT Incentives of Cooperatives	Percentage Tax Incentives of Cooperatives	Total Tax Incentives of Cooperatives <sup>4</sup>	Total (including Incentives of Cooperatives)
I. Agriculture and fishery	503,414	742	47,373	84,826	636,354	435,680	593	4,823	4,918	446,014	12,994	312,235	9,457	334,686	780,700
Agriculture and fishery (fishery)	-	-	-	-	-	-	-	-	-	-	39	5,916	-	5,955	5,955
Agriculture and fishery (livestock, poultry, production of animal feeds)	190,123	279	39,199	76,164	305,765	190,212	-	1,001	-	191,213	2,767	17,312	58	20,137	211,350
Agriculture and fishery (operator of post harvest facility, cold storage facility)	119,095	348	1,991	78	121,512	102,898	498	3,311	4,382	111,089	2,062	6,863	10	8,935	120,024
Agriculture and fishery (seed production, growing of plants)	194,196	114	6,183	8,584	209,078	142,570	95	512	536	143,712	8,126	282,144	9,390	299,660	443,372
III. Economic and low-cost housing	4,808,450	173,010	-	-	4,981,460	4,393,254	173,109	-	-	4,566,362	-	-	-	-	4,566,362
Economic and low-cost housing	4,808,450	173,010	-	-	4,981,460	4,393,254	173,109	-	-	4,566,362	-	-	-	-	4,566,362
III. Energy	12,831,900	3,757,727	768,243	740,768	18,098,638	12,083,193	2,884,066	2,536,119	3,195,593	20,698,972	123	3,111	681	3,915	20,702,886
Energy (coal, diesel)	7,776,502	66,584	742,276	564,535	9,149,897	6,706,642	103,262	2,504,064	2,730,992	12,044,960	-	-	-	-	12,044,960
Energy (refining, storage, marketing and distribution of petroleum products)	1,910,373	65,192	140,899	2,118,171	1,590,128	1,590,128	44,265	1,870	451,416	2,087,678	123	3,111	681	3,915	2,091,593
Energy (renewable energy - biomass)	738,411	53,474	3,627	17,715	813,227	1,695,533	138,366	4,992	13,100	1,851,991	-	-	-	-	1,851,991
Energy (renewable energy - geothermal)	370,263	2,105,322	1,129	0	2,476,714	403,682	2,394,407	25,136	-	2,823,225	-	-	-	-	2,823,225
Energy (renewable energy - hydro)	621,285	1,384,468	11,664	0	2,017,411	235,141	150,529	57	54	385,781	-	-	-	-	385,781
Energy (renewable energy - solar)	506,373	60,016	7,839	17,617	591,847	506,684	26,532	-	32	533,247	-	-	-	-	533,247
Energy (renewable energy - unspecified)	160,446	-	0	2	160,448	211,470	-	-	-	211,470	-	-	-	-	211,470
Energy (renewable energy - wind)	748,247	22,670	-	-	770,918	733,913	26,706	-	-	760,619	-	-	-	-	760,619
IV. Manufacturing	27,500,961	29,122,161	43,155,306	270,191,295	369,969,723	19,133,822	28,356,951	45,518,945	267,995,537	361,005,255	2,533	40,923	1,497	44,953	361,050,208
Manufacturing (chemicals)	1,931,979	793,063	1,607,182	5,080,590	9,412,814	345,396	1,045,362	2,780,061	6,630,805	10,801,623	-	34	-	34	10,801,658
Manufacturing (electronics, electrical products, semicon)	15,853,572	16,454,604	19,902,075	190,998,060	243,208,311	11,332,505	15,806,673	16,502,277	195,089,947	238,731,402	-	-	-	-	238,731,402
Manufacturing (industrial goods, machines)	3,097,129	2,184,738	4,007,562	35,134,562	44,423,991	4,038,187	2,679,407	2,844,233	14,469,222	24,031,049	-	-	-	-	24,031,049
Manufacturing (food, food processing)	1,357,217	568,396	388,405	827,835	3,141,852	416,845	466,555	983,491	1,711,518	3,578,409	2,196	18,924	788	21,907	3,600,316
Manufacturing (garments, textiles, wearables including jewelry, leather products - including bags)	366,110	306,525	4,124,653	6,323,050	11,120,338	396,747	169,592	4,783,924	7,958,676	13,308,939	2	524	-	526	13,309,465
Manufacturing (glass, plastic, ceramic)	330,026	777,680	1,562,484	3,589,390	6,259,580	169,442	454,212	4,945,477	8,378,344	13,947,475	-	-	-	-	13,947,475
Manufacturing (wood, paper, rubber products)	84,721	924,205	1,345,471	3,149,065	5,503,462	31,405	1,669,488	2,207,807	4,469,773	8,378,473	5	19,510	107	19,622	8,398,095
Manufacturing (metals, steel)	863,993	2,203,629	1,286,431	5,136,469	9,490,522	73,261	2,105,544	1,752,687	6,301,548	10,233,039	-	-	-	-	10,233,039
Manufacturing (personal care and healthcare products, medical products)	103,706	303,589	645,206	1,565,510	2,618,010	272,288	426,280	645,703	1,473,031	2,817,301	-	-	-	-	2,817,301
Manufacturing (personal goods)	1,082,471	425,499	2,475,816	5,178,223	9,162,010	961,352	448,297	1,206,769	2,725,929	5,342,347	330	2,243	78	2,651	5,344,998
Manufacturing (vehicles, vehicle accessories, transport equipment)	2,430,038	4,180,234	5,810,020	13,208,541	25,628,833	1,096,395	3,085,542	6,866,518	18,786,743	29,835,198	-	213	-	213	29,835,410
V. Mining and quarrying	2,647,373	-	-	-	2,647,373	249,099	-	892	23,725	273,716	-	-	-	-	273,716
Mining and quarrying	2,647,373	-	-	-	2,647,373	249,099	-	892	23,725	273,716	-	-	-	-	273,716
VI. PPP projects	702,199	-	14,395	0	716,594	536,179	21,227	100,633	-	658,039	34	-	-	34	658,073
PPP projects	702,199	-	14,395	0	716,594	536,179	21,227	100,633	-	658,039	34	-	-	34	658,073
VII. Services	18,981,903	22,332,930	6,744,968	21,572,863	69,632,663	21,862,336	22,435,082	8,613,960	19,477,910	72,389,287	1,768,793	37,130,141	470,010	39,368,944	111,758,232
Services (banking, financing)	123,977	94,293	-	-	218,269	56,299	2,292	390	1,730	60,712	1,407,895	31,773,040	299,753	33,480,688	33,541,400
Services (BPO - non-voice, software development, IT-related services, customer support)	5,021,360	9,454,341	1,341,786	5,088,461	20,905,948	5,256,914	9,408,087	462,291	1,594,234	16,721,525	40,037	113,400	469	153,907	16,875,432
Services (call center)	2,095,429	7,282,989	201,245	1,448,463	11,028,126	2,942,708	8,056,291	197,396	2,300,239	13,496,634	-	-	-	-	13,496,634
Services (R&D)	967	14,242	4,529	28,092	47,830	540	49,022	610	5,162	55,334	-	-	-	-	55,334
Services (canteen and restaurant operation)	-	44,609	3,277	2,887	50,772	218	51,995	2,872	2,447	57,532	123,660	938,820	79,112	1,141,592	1,199,124
Services (construction, leasing, real estate other than economic and low-cost housing, ecozone operator)	8,795,049	1,636,088	52,593	188,862	10,672,593	10,184,363	2,441,420	70,781	269,179	12,965,744	2,064	43,879	1,499	47,442	13,013,186
Services (operator of training and learning centers, operator of medical and health facilities)	63,831	550,153	5,798	18,862	638,643	1,162,333	642,338	2,528	5,217	1,812,415	4,821	35,932	579	41,333	1,853,747
Services (other general services)	227,058	68,830	81,550	188,279	565,716	258,910	57,800	2,239	10,002	328,952	24,676	1,309,598	28,995	1,363,269	1,692,221
Services (warehousing, logistics, utilities, operator of sea ports and airports)	2,599,346	3,056,360	4,828,091	14,285,577	24,769,373	1,902,162	1,535,729	7,635,309	15,010,093	26,083,293	56,712	263,507	796	321,016	26,404,309
Services (wholesale, retail, trading)	54,887	131,026	226,100	323,380	735,392	97,889	190,108	239,544	279,606	807,147	108,927	2,651,965	58,805	2,819,698	3,626,844
VIII. Tourism	2,275,758	1,349,091	187,257	435,826	4,247,932	3,818,291	615,790	230,630	457,211	5,121,922	-	7,178	-	7,178	5,129,100
Tourism (accommodation, hotels, resort)	2,275,758	267,371	163,756	398,614	3,105,499	3,815,989	422,539	230,601	457,138	4,926,267	-	7,178	-	7,178	4,933,445
Tourism (medical tourism, other tourism-related services)	-	1,081,720	23,501	37,213	1,142,434	2,303	193,252	28	73	195,656	-	-	-	-	195,656
IX. Unfilled/ unspecified registered activity	18,513	46,916	-	-	65,430	3,562,051	8,446,465	-	-	12,008,516	39,791	1,520,194	170,262	1,730,247	13,738,763
Unfilled/unspecified registered activity	18,513	46,916	-	-	65,430	3,562,051	8,446,465	-	-	12,008,516	39,791	1,520,194	170,262	1,730,247	13,738,763
<b>Total</b>	<b>70,270,471</b>	<b>56,782,577</b>	<b>50,917,542</b>	<b>293,025,578</b>	<b>470,996,167</b>	<b>66,073,904</b>	<b>62,933,283</b>	<b>57,006,002</b>	<b>291,154,895</b>	<b>477,168,083</b>	<b>1,824,269</b>	<b>39,013,782</b>	<b>651,908</b>	<b>41,489,958</b>	<b>518,658,042</b>

<sup>1</sup> Values reflected are 2016 projections of investment tax expenditures for 2017 as stated in the 2016 report.

<sup>2</sup> Values reflected are 2017 actual amount of investment tax expenditures as stated in the 2017 report.

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<sup>4</sup> The 2019 projections of investment tax expenditure for incentives on income tax were computed using the 2017-2018 nominal GDP growth rates by sector as reported by the Philippine Statistics Authority (PSA), while the projections of investment tax expenditure for incentives on customs duties were computed using the 2018-2019 growth rate of value of imports as reported by the BOC.

<sup>5</sup> The investment tax expenditure on ITH was computed by applying the regular income tax rate of 30% to the net taxable income.

<sup>6</sup> The investment tax expenditure on special income tax rate was computed as the difference between the amount that would have been paid to the national government under a regular corporate income tax regime and the amount actually paid under the special income tax rate regime.

<sup>7</sup> The income tax incentives of cooperatives were computed based on the preferential tax treatment of cooperatives in accordance with Republic Act 9520, and are to be included in the TIMTA report, as stated in the TIMTA law

\*The amount of ITH incentives under CDC and SBMA is from double-registered firms which are also registered in IPAs with ITH incentives.

\*\*The amount of special income tax rate incentives under BOI is from double-registered firms and firms in the energy sector which receive GIE incentives.

\*\*\*The tax incentives of cooperatives are reported in the TIMTA report in accordance to Sec. 3 of TRAIN Law which took effect in 2018.

\*\*\*\*The revenue forgone for tax incentives of cooperatives does not include the importation incentives of cooperatives.

Sources: Bureau of Internal Revenue (BIR), Bureau of Customs (BOC), Cooperative Development Authority (CDA), DOF staff computation

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(in thousand pesos)

Sector	2019									
	Projections <sup>1</sup>					Projections (CDA)				
	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total	Income Tax Incentives of Cooperatives	Local VAT Incentives of Cooperatives	Percentage Tax Incentives of Cooperatives	Total Tax Incentives of Cooperatives <sup>2</sup>	Total (including Incentives of Cooperatives)
I. Agriculture and fishery	435,884	593	5,127	5,228	446,833	12,987	312,070	9,452	334,510	781,342
Agriculture and fishery (fishery)	-	-	-	-	-	39	5,919	-	5,958	5,958
Agriculture and fishery (livestock, poultry, production of animal feeds)	190,283	-	1,064	-	191,346	2,765	17,302	58	20,126	211,472
Agriculture and fishery (operator of post harvest facility, cold storage facility)	102,954	499	3,520	4,658	111,630	2,061	6,859	10	8,930	120,560
Agriculture and fishery (seed production, growing of plants)	142,648	95	544	570	143,856	8,122	281,990	9,385	299,496	443,352
II. Economic and low-cost housing	4,396,263	173,227	-	-	4,569,490	-	-	-	-	4,569,490
Economic and low-cost housing	4,396,263	173,227	-	-	4,569,490	-	-	-	-	4,569,490
III. Energy	12,097,074	2,887,379	2,695,895	3,396,916	21,077,263	123	3,113	681	3,918	21,081,181
Energy (coal, diesel)	6,714,346	103,381	2,661,820	2,903,045	12,382,592	-	-	-	-	12,382,592
Energy (refining, storage, marketing and distribution of petroleum products)	1,591,955	44,316	1,988	479,855	2,118,113	123	3,113	681	3,918	2,122,031
Energy (renewable energy - biomass)	1,697,481	138,525	5,307	13,925	1,855,238	-	-	-	-	1,855,238
Energy (renewable energy - geothermal)	404,146	2,397,158	26,720	-	2,828,023	-	-	-	-	2,828,023
Energy (renewable energy - hydro)	235,411	150,702	61	58	386,232	-	-	-	-	386,232
Energy (renewable energy - solar)	507,266	26,562	-	34	533,862	-	-	-	-	533,862
Energy (renewable energy - unspecified)	211,712	-	-	-	211,712	-	-	-	-	211,712
Energy (renewable energy - wind)	734,757	26,736	-	-	761,493	-	-	-	-	761,493
IV. Manufacturing	19,149,012	28,379,418	48,386,639	284,879,256	380,794,325	2,534	40,934	1,497	44,965	380,839,289
Manufacturing (chemicals)	345,671	1,046,191	2,955,205	7,048,546	11,395,612	-	34	-	34	11,395,647
Manufacturing (electronics, electrical products, semicon)	11,341,509	15,819,227	17,541,920	207,380,614	252,083,270	-	-	-	-	252,083,270
Manufacturing (industrial goods, machines)	4,041,403	2,681,541	3,023,420	15,380,783	25,127,147	-	-	-	-	25,127,147
Manufacturing (food, food processing)	417,177	466,926	1,045,450	1,819,344	3,748,898	2,197	18,928	788	21,913	3,770,811
Manufacturing (garments, textiles, wearables including jewelry, leather products - including bags)	397,036	169,715	5,085,311	8,460,073	14,112,135	2	-	525	527	14,112,662
Manufacturing (glass, plastic, ceramic)	169,577	454,572	5,257,042	8,906,180	14,787,370	-	-	-	-	14,787,370
Manufacturing (wood, paper, rubber products)	31,429	1,670,808	2,346,899	4,751,369	8,800,505	5	19,514	107	19,627	8,820,132
Manufacturing (metals, steel)	73,319	2,107,220	1,863,106	6,698,546	10,742,190	-	-	-	-	10,742,190
Manufacturing (personal care and healthcare products, medical products)	272,505	426,566	686,382	1,565,831	2,951,284	-	-	-	-	2,951,284
Manufacturing (personal goods)	962,118	448,652	1,282,796	2,897,663	5,591,228	330	2,244	78	2,652	5,593,880
Manufacturing (vehicles, vehicle accessories, transport equipment)	1,097,269	3,087,999	7,299,108	19,970,308	31,454,684	-	213	-	213	31,454,897
V. Mining and quarrying	249,326	-	948	25,220	275,494	-	-	-	-	275,494
Mining and quarrying	249,326	-	948	25,220	275,494	-	-	-	-	275,494
VI. PPP projects	536,735	21,249	106,973	-	664,956	34	-	-	34	664,991
PPP projects	536,735	21,249	106,973	-	664,956	34	-	-	34	664,991
VII. Services	21,880,796	22,456,965	9,156,639	20,705,018	74,199,419	1,770,961	37,176,724	470,561	39,418,246	113,617,664
Services (banking, financing)	56,370	2,295	415	1,840	60,920	1,409,742	31,814,729	300,147	33,524,618	33,585,538
Services (BPO - non-voice, software development, IT-related services, customer support)	5,262,359	9,417,833	491,415	1,694,670	16,866,278	40,074	113,505	470	154,050	17,020,328
Services (call center)	2,945,757	8,064,637	209,831	2,445,155	13,665,380	-	-	-	-	13,665,380
Services (R&D)	541	49,072	649	5,488	55,749	-	-	-	-	55,749
Services (canteen and restaurant operation)	219	52,049	3,052	2,601	57,921	123,774	939,692	79,186	1,142,652	1,200,573
Services (construction, leasing, real estate other than economic and low-cost housing, ecozone operator)	10,191,339	2,443,092	75,240	286,137	12,995,808	2,066	43,906	1,500	47,471	13,043,279
Services (operator of training and learning centers, operator of medical and health facilities)	1,163,537	643,003	2,687	5,545	1,814,773	4,826	35,965	580	41,371	1,856,143
Services (other general services)	259,179	57,860	2,380	10,632	330,050	24,699	1,310,814	29,022	1,364,535	1,694,585
Services (warehousing, logistics, utilities, operator of sea ports and airports)	1,903,503	1,536,813	8,116,333	15,955,729	27,512,379	56,751	263,686	797	321,233	27,833,612
Services (wholesale, retail, trading)	97,993	190,310	254,636	297,221	840,161	109,028	2,654,427	58,860	2,822,315	3,662,476
VIII. Tourism	3,822,247	616,428	245,159	486,015	5,169,850	-	7,184	-	7,184	5,177,034
Tourism (accommodation, hotels, resort)	3,819,942	422,976	245,129	485,938	4,973,985	-	7,184	-	7,184	4,981,170
Tourism (medical tourism, other tourism-related services)	2,305	193,452	30	77	195,865	-	-	-	-	195,865
IX. Unfilled/ unspecified registered activity	3,565,698	8,455,114	-	-	12,020,812	39,818	1,521,230	170,378	1,731,426	13,752,238
Unfilled/unspecified registered activity	3,565,698	8,455,114	-	-	12,020,812	39,818	1,521,230	170,378	1,731,426	13,752,238
<b>Total</b>	<b>66,133,035</b>	<b>62,990,374</b>	<b>60,597,380</b>	<b>309,497,653</b>	<b>499,218,442</b>	<b>1,826,457</b>	<b>39,061,256</b>	<b>652,570</b>	<b>41,540,283</b>	<b>540,758,725</b>

<sup>1</sup> Values reflected are 2016 projections of investment tax expenditures for 2017 as stated in the 2016 report.

<sup>2</sup> Values reflected are 2017 actual amount of investment tax expenditures as stated in the 2017 report.

<sup>3</sup> Values reflected are 2017 projections of investment tax expenditures for 2018 as stated in the 2017 report.

<sup>4</sup> The 2019 projections of investment tax expenditure for incentives on income tax were computed using the 2017-2018 nominal GDP growth rates by sector as reported by the Philippine Statistics Authority (PSA), while the projections of investment tax expenditure for incentives on customs duties were computed using the 2018-2019 growth rate of value of imports as reported by the BOC.

<sup>5</sup> The investment tax expenditure on ITH was computed by applying the regular income tax rate of 30% to the net taxable income.

<sup>6</sup> The investment tax expenditure on special income tax rate was computed as the difference between the amount that would have been paid to the national government under a regular corporate income tax regime and the amount actually paid under the special income tax rate regime.

<sup>7</sup> The income tax incentives of cooperatives were computed based on the preferential tax treatment of cooperatives in accordance with Republic Act 9520, and are to be included in the TIMTA report, as stated in the TIMTA law

\*The amount of ITH incentives under CDC and SBMA is from double-registered firms which are also registered in IPAs with ITH incentives.

\*\*The amount of special income tax rate incentives under BOI is from double-registered firms and firms in the energy sector which receive GIE incentives.

\*\*\*The tax incentives of cooperatives are reported in the TIMTA report in accordance to Sec. 3 of TRAIN Law which took effect in 2018.

\*\*\*\*The revenue forgone for tax incentives of cooperatives does not include the importation incentives of cooperatives.

Sources: Bureau of Internal Revenue (BIR), Bureau of Customs (BOC), Cooperative Development Authority (CDA), DOF staff computation