

PRESS RELEASE

Misor industrial hub cited for modern facilities, stable power supply

Villanueva, Misamis Oriental – Israeli Ambassador to the Philippines H.E. Yohoshua Sagi cited the PHIVIDEC Industrial Estate in Misamis Oriental (PIE-MO) as one of the ideal destinations for local and foreign investments in Mindanao.

“I am impressed and amazed by the modern facilities and industries located here, and the vast opportunities available for businessmen and investors” Sagi remarked during his recent side trip to PIE-MO to attend the First Visayas-Mindanao Forum organized by Shalom Club Philippines (SCP) Inc. in Cagayan de Oro City.

Sagi pointed out the vast opportunities the estate could offer to investors, foremost of which is the availability of land and the presence of modern support facilities such as the Mindanao International Container Terminal (MICT), telecommunication systems, competent labor force, and stable supply of electricity due to the anticipated operation of the 210MW Mindanao Coal-Fired Power Plant Project this year.

PIE-MO straddles the municipalities of Tagoloan and Villanueva with more than 3,000 hectares of land, making it the largest industrial estate in the Philippines. The estate is host to some of the biggest industrial and manufacturing firms that have significantly contributed to the region’s robust economic growth.

Data from the National Economic Development Authority (NEDA) revealed that Region 10 accounts for more than 27% of the entire Gross Regional Development Product (GRDP) of Mindanao making it the biggest contributor to the island’s total economic output.

“We are optimistic that the region will continue to gain headways in economic performance with an anticipated upsurge in investment confidence in the area owing to its numerous advantages ranging from rich natural resources and the right mix of facilities conducive in doing business” said Myra Balandra, chief economic planning director for the region.

“The MICT, the coal-fired power plant, among others, have certainly contributed to a brighter business outlook for the region” Balandra concluded.