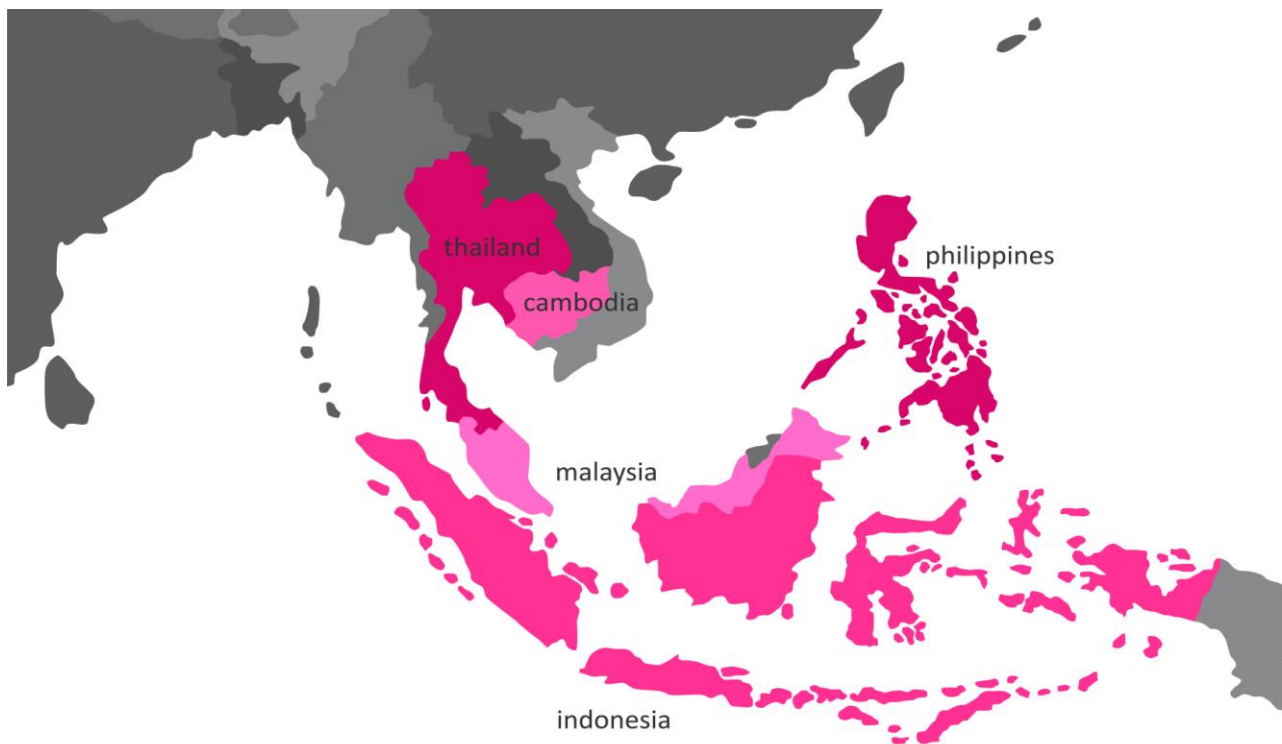


## Philippines Country Guide – Claire Brown Realty



The Philippines is the world's second largest archipelago (after Indonesia) and is made up of a little over 7,000 glorious islands. The Philippines is a hugely popular destination and is a world class player known for providing tourists with a great mix of culture, stunning beaches and vibrant night life and with 3 airports all within 30 minutes of the centre of the capital, from Manila you can fly pretty much anywhere, anytime!



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Originally, the Philippines was colonized by the Portuguese, followed by a Spanish arrival. Filipinos are mostly of Malay descent with a little of Chinese, Spanish and American. As a result, the Philippines is a delightful mix, with its natural Asian influences in culture, food and tropical climate blended with strong Spanish influences in architecture and language. In the Philippines, the east really does meet the west.

The level of education in the Philippines is excellent, with most locals speaking and writing excellent English. The cost of labour is lower than in other Asian cities. The capital Manila is a thoroughly booming Asian city and a vital business hub for the region - the country recently overtook India as the call centre capital of the world and many multinational companies needing an Asian HQ have chosen Manila. Makati, Metro Manila and now Ortigas are the city's main CBD with their modern high rise offices and condos, sophisticated restaurants and range of 5 star super-hotels



### **Economy**

Classed as a developing country, the Philippines is seriously growing economically and was the fastest South East Asian nation to recover from the 1997 crisis monitaire. Direct commercial links with Taiwan, Hong Kong and mainland China have seen the local currency, the Filipino Peso soar in value. The Peso has been depegged from the \$US dollar and is growing against the dollar at a staggering rate of 20% per year. The Philippines is rich in natural resources (such as timber, petroleum, gold and salt) and its currency and stock market is one of South East Asia's top performers. The Philippines is a true Asian tiger economy!

### **Tourism**

The Philippines offers multiple tourism markets is celebrated for its innumerable exotic islands, dazzling tropical beaches and crystal clear waters that present some of the best diving that the world has to offer.

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Boracay Island and the archipelago of islands known as Palawan are perhaps some of the most beautiful places on earth. Boracay's beach has 3 times been voted the best beach in the world and is a very popular location for many expatriates choosing a tropical wedding and for honeymooning couples. The Palawan archipelago is also spectacular and even less developed - the diving and snorkeling around these islands is arguably second to none. The Palawan islands have been assigned by the Government for eco-tourism only, offering tax breaks for sustainable resorts that will protect the natural landscape and give back to the community

The Philippines attracts tourists from a wide range of backgrounds all over the world. The top five nationalities to visit the Philippines are Koreans, Americans, Japanese, Chinese and Australians – visitors to this fabulous archipelago are willing to travel from afar as well as from relatively close by.

There has been a steady rise in the number of tourists entering the Philippines each year since 2004. In 2010 over 3.5 million people visited the Philippines from abroad!

It's no wonder that so many people visit the Philippines each year with the vast number of tourist attractions that it has to offer. From the Intramuros Spanish walled city in Manila, to the vibrant party scene in the capital city, to the long stretches of powdery white sand beaches in Boracay, and so many other exciting attractions, the Philippines truly is an incredible tourist destination.



## Philippines Country Guide – Claire Brown Realty

The property markets in the Philippines offer exciting opportunities for both capital city pads at amazing prices with fantastic prospects for capital growth to investing in a beach front paradise with excellent returns – disregard the Philippines at your peril!

**Capital:** Manila

**Land size:** 300,000 km<sup>2</sup>

**Population:** 90,000,000

**Climate:** tropical marine (2 months per year rains), temperatures range from 26 to 33 degrees C

**Economics:** GDP rate for 2010: 7.3%

**Tenure for foreign property purchasers:** Freehold for properties under the 'Condominium Jurisdiction', leasehold for land or other types of property. Leasing terms vary.

**Availability of finance for foreign property purchasers:** Developers offer finance for select projects, Some bank financing is available.

