

Press Release

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Bank of China connects PH enterprises to potential partners in China

Twenty-six of the 32 participating Filipino exhibitors at the annual China International Import Expo (CIIE) joined the onsite matchmaking service organized by the Bank of China to meet with Chinese enterprises for potential partnerships.

“The rapid growth of consumption in China is a huge potential for Filipino food and beverage companies seeking to expand beyond the local market,” Deng Jun, country head of Bank of China Manila, said. “The Philippines has always been valued as one of China’s top trading partners, and we are more than happy to help Filipino and Chinese enterprises establish trading partnerships as part of our mission to strengthen bilateral relationships between the two countries.”

The trade expo, hosted by the China International Import Export Bureau, took place at the National Exhibition and Convention Center (NECC) in Shanghai, China, from November 5 to 10.

Secretary Ramon Lopez of the Department of Trade and Industry (DTI) led the Philippine delegation through DTI’s export promotions arm, the Center for International Trade Expositions and Missions. This was done in partnership with the Philippine Trade and Investment Centers in Shanghai, Beijing, and Guangzhou, as well as the Export Marketing Bureau, Department of Agriculture, Philippine Exporters Confederation, and Bank of China Manila.

The Philippine delegates showcased food and agricultural goods, including coconut-based products, fresh and processed fruit and vegetables, frozen and canned meat and seafood, snacks, and beverages.

“Through this business-to-business (B2B) matchmaking activity organized by the CIIE Bureau and the Bank of China, we would like to make it known to the Chinese buyers that the Philippines has the potential to supply China with a wide array of quality food products and services suited for the current consumer trends and preferences,” DTI Undersecretary Abdulgani Macatoman said in a keynote address he delivered during the opening of Bank of China’s matchmaking event at the CIIE.

“Our participation in this B2B conference will help maximize the exposure and business opportunities of this year’s Philippine exhibitors with majority of the delegation promoting their healthy and organic food products, as well as their halal foods,” he added.

The one-on-one meetings proved fruitful, including a contract agreement with a producer of dried mangoes. Two others, one coconut oil company and one seafood trader, received positive reviews from Chinese enterprises. At least three purchase contracts worth US\$ 6.7 million were signed on the first day of the matchmaking event, along with five Memorandums of Cooperation.

The Bank of China group served as the CIIE’s strategic partner to help bridge international trade between China and the rest of the world through the bank’s presence in more than 60 countries and regions.

