



# ILOLO





## ECONOMIC BACKGROUND



### INCREASE OF BUSINESSES

from 2017 to 2019

The city's economic growth rests primarily on its tourism sector. Popular for its colorful, joyous Dinagyang festival, the municipality attracts millions of local and foreign tourists every year. As an expression to the Santo Niño, people dance in the streets, join in the spirited chants, and participate in the fluvial procession. Everyone embodies what the true essence of Dinagyang is, which is merrymaking.

In 2019, the feast welcomed the most number of international visitors, says Department of Tourism (DOT) Region 6 director Atty. Helen Catalbas. The visitors occupied 3,500 to 4,000 hotel rooms in the locale, raking in millions for accommodations businesses.

Throughout the year, the entire province of Iloilo has a line-up of festivals and community activities that help bolster tourism of its cities and towns.

The business industry is also a strong driving force for positive economic growth. In fact, the city was recognized by the Philippine Chamber of Commerce and Industry as 2019's Most Business-Friendly Highly Urbanized City outside Manila. In the year prior, the number of businesses in the province increased to almost eight percent. The local government secured a total of 15,588 business permits that year, compared to 14,442 in 2017. Public officials attributed the significant growth to the streamlined application process. With only three steps, two when using the city's website, entrepreneurs can secure their permits.

As the province becomes more developed, another lucrative industry emerged: business process outsourcing (BPO). Call centers and legal transcription service providers are just some of the players taking up space in the Visayan metropolis. Colliers International Philippines said that in the next few years, the capital will be the leading BPO expansion hub outside Metro Manila.

# ILOILO

Sitting in the Western Visayas region, Iloilo City spans over 70 square kilometers, surrounded by its friendly neighbors: Oton in the west, Leganes in the northeast, Pavia in the north, and the Iloilo Strait in its southern shores. Literally right in the middle of the country, it earned the title the Heart of the Philippines.

In recent years, however, it has taken on different names, from the Most Business-Friendly City to the Smart City, indicating an ever-evolving metropolis.



## PUBLIC FACILITIES & ESTABLISHMENTS

### S SCHOOL

Angelicum School Iloilo  
Assumption Iloilo  
Ateneo de Iloilo  
Central Philippine University High School  
Hua Siong College of Iloilo  
PAREF Westbridge School  
University of San Agustin  
Philippine Science High School Western Visayas Campus

### H HOSPITALS

Iloilo Doctors Hospital, Inc.  
Iloilo Mission Hospital  
Medicus Medical Center  
Saint Paul's Hospital  
The Medical City-Iloilo  
Western Visayas Medical Center

### M MALLS

Festive Walk Mall  
SM City Iloilo  
Robinson's Place Iloilo  
Vista Mall Iloilo  
CityMall (Tagbak and Pavia)  
The Galleria  
The Atrium Mall

### W PLACES OF WORSHIP

Iglesia ni Cristo - Lokal ng Iloilo  
Jaro Metropolitan Cathedral  
Molo Church  
Victory Iloilo - Mandurriao  
Jesus is Lord Church  
Archbishop's Palace  
Church of Jesus Christ of Latter Day Saints  
Baptist Center Church

### G GOVERNMENT AGENCIES

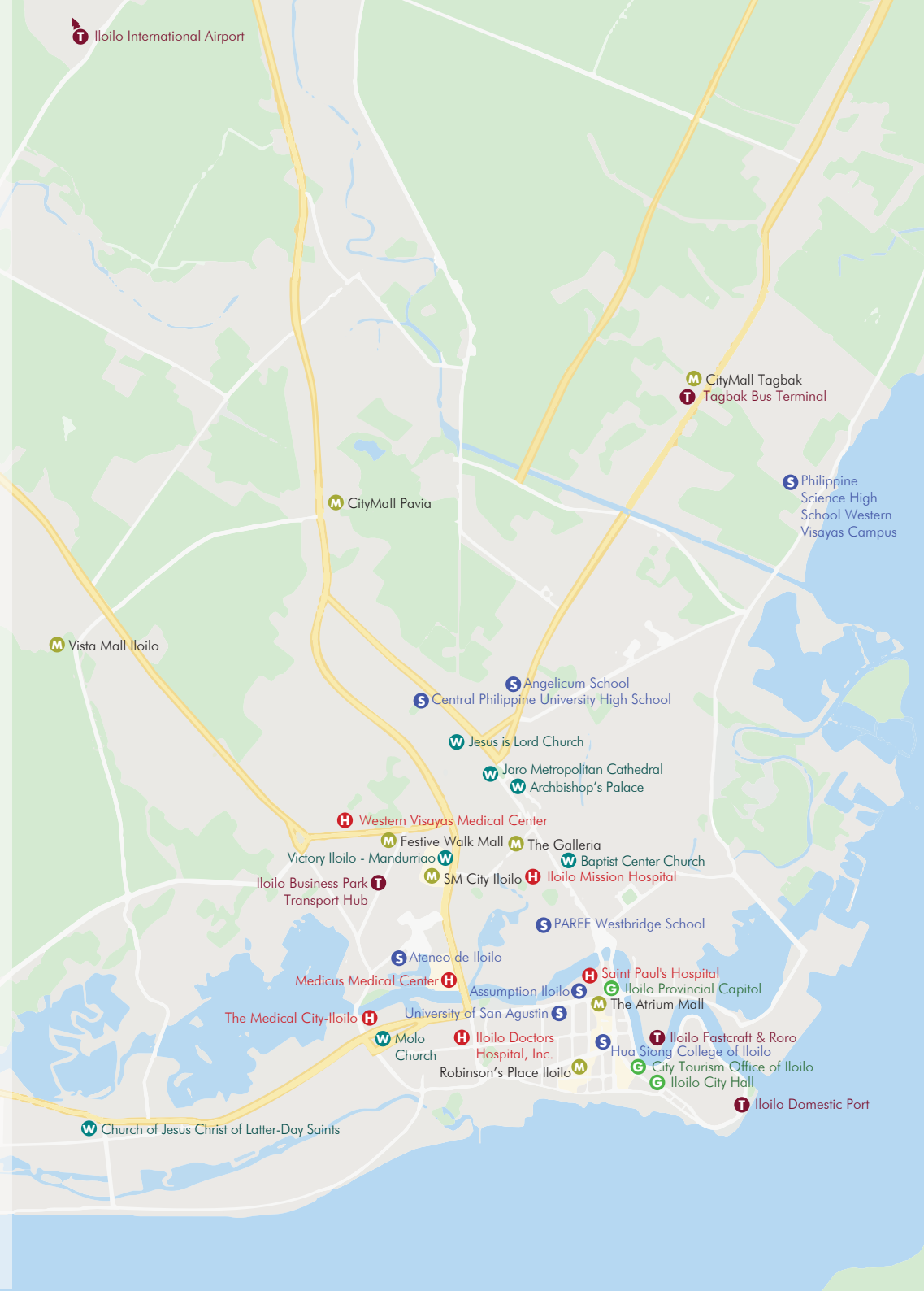
Iloilo City Hall  
City Tourism Office of Iloilo  
Iloilo Provincial Capitol

### T TRANSPORTATION HUBS

Iloilo Business Park Transport Hub  
Iloilo Fastcraft & Roro  
Iloilo Domestic Port  
Tagbak Bus Terminal  
Iloilo International Airport

### IMPORTANT EVENTS HAPPENING IN THE CITY

Iloilo Bike Festival  
Dinagyang Festival  
Jaro Fiesta  
Festival of Lights





## FUTURE INFRASTRUCTURE PROJECTS

Setting aside industries, one of the main drivers of the city's economy is the booming infrastructure development in the region. The national government has been pouring in millions of investments to build and improve roads, bridges, and other structures that would increase mobility in Iloilo. As the municipality becomes more accessible and continues living up to the title of being a gateway to Visayas, it is poised to experience even better economic progress.

One of the most notable infrastructures expected to greatly benefit the city is the expansion of the Iloilo International Airport in Cabaatuan. As of last update, the proposal is already up for evaluation and approval of the National Economic and Development Authority (NEDA) after the Civil Aviation Authority of the Philippines granted original proponent status (OPS) to the unsolicited proposal of the Villar Group. The aviation hub has a handling capacity of 1.2 million passengers a year. But recently, it has been accommodating more than two million visitors, prompting the need for an expansion.



Photo by Bernardo Arellano III

Another highly-anticipated infrastructure project is the modernization of Port of Dumangas. The Philippine Ports Authority is in the process of evaluating the proposal of International Container Terminal Services, Inc. (ICTSI) after the former considered the proposal complete. The project, along with the development of Iloilo Port Complex, costs P10 billion.

In terms of road development initiatives, the Panay-Guimaras-Negros Bridge network is expected to make trade and commerce among the regions easier. The project includes two proposed bridges: the Panay-Guimaras Bridge, which links Leganes, Iloilo to Buenavista, Guimaras, and the Guimaras-Negros Island Bridge, traversing San Lorenzo, Guimaras all the way through Pulupandan, Negros Occidental. The bridges are four to seven kilometers and five to 12 kilometers, respectively. In earlier reports, San Miguel planned to submit an unsolicited proposal to build the bridge.

Similarly, new flyovers will rise in the Iloilo region. The proposed projects are Jibao-an Flyover along Iloilo Circumferential Road traversing Mandurriao-San Miguel Road in Mandurriao district, and Buhang Road along Iloilo Circumferential Road servicing Iloilo-Capiz road, a new route, in Jaro district. The P160 million initiative involves building a two-lane 300-lineal meter roads, serving as an alternate route for shorter travels.

As for buildings, Iloilo City is gearing up for the construction of various establishments in service of its citizens. One of which is the P400 million multi-level legislative and parking building near the city hall. It will be a seven-story structure, with the first floor dedicated to government offices, the second to fifth as parking areas, and the last two for the City Council office. The parking facility has a holding capacity of 25 cars per floor.

For the benefit of city hall employees, the local government is also planning to build a mid-rise condominium, which will house public servants. The initial fund earmarked for the project is P88 million. It will offer 120 units, and will stand in Barangay San Isidro in Jaro district. The Urban Poor Affairs Office is finalizing the guidelines for the selection, but employees who don't have houses of their own will likely be the priority in the program.

Another project is the P38-million Iloilo City Action and Response Center (ICARE) command center, the headquarters for the metropolis' emergency operations. It's expected to attract more investments in the municipality, as it would increase entrepreneurs' confidence that the city is ready for natural and man-made catastrophes.

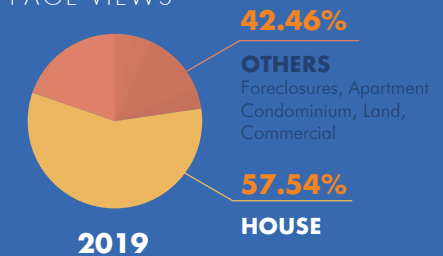
## REAL ESTATE OVERVIEW

### Demand for Houses and Condominiums

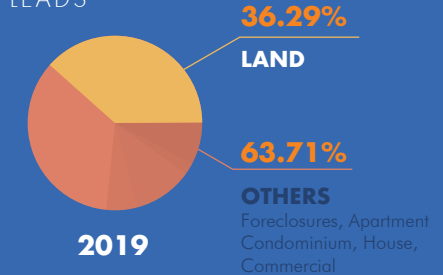
The thriving industry of Iloilo's real estate on ground also translates to online data. Analyzing web traffic coming from the city, the 2019 Lamudi data shows that the most popular property type in terms of page views is house (57.54%). This was a huge leap from 2018 figures, registering about a 76.20% difference. Condominium units also showed a huge improvement in 2019, as page views increased by 245.86% from the previous year. Another notable improvement is foreclosures. This property type saw the biggest change in the periods mentioned, posting a 376.47% growth in 2019.

Meanwhile, in terms of leads, land listings got the most number, representing 36.92% of the pie. It's a 364.52% increase from 2018. Houses came in second, making up 33.22% of total leads in 2019. This was a 78.96% growth from the year prior.

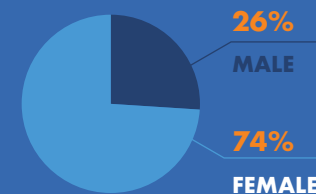
#### • PAGE VIEWS



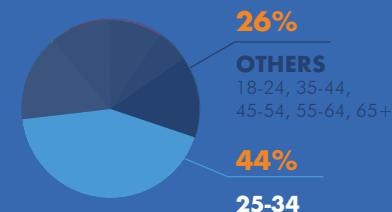
#### • LEADS



#### • INQUIRIES BY GENDER



#### • INQUIRIES BY AGE

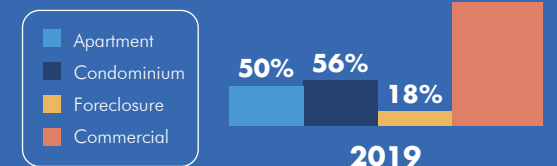


### Supply and Demographics

In terms of demographics, more females (74%) are searching for properties. Most of them are in the age range 25-34.

On the supply side of the equation, there's an increase in the number of listings on the Lamudi platform across almost all types of properties. Apartments saw a 50% increase in 2019, compared to the previous year, while condos had a 56% growth. Meanwhile, the number of foreclosures improved by 18%. The greatest change was on commercial properties, experiencing a 155% increase in 2019 compared to the year prior.

#### • INCREASE IN NO. OF PROPERTY TYPE





## EMERGING REAL ESTATE PROJECTS

The real estate industry enjoys a promising momentum in Iloilo City. As mentioned earlier, developers are busy occupying the metropolis. Megaworld is leading the construction scene in terms of residential and commercial projects. A highly-anticipated project from them is Sta. Barbara Heights. Stretching over 173 hectares, the development is a mixed-use township that includes a residential estate, commercial buildings, retail shops, restaurants, boutique hotels, and institutional facilities.

The village, in particular, will have three phases, offering around 1,000 lots. It will be equipped with various amenities, including a 260-meter swimming pool, tennis and basketball courts, children's park, and picnic ground overlooking a lake beside the Iloilo Golf and Country Club.

Meanwhile, among their rising commercial projects are the two new office buildings inside the Iloilo Business Park in Mandurriao. The 12-story Enterprise One and Enterprise Two will feature 78,000 square meters of spaces, which are up for Leadership in Energy and Environmental Design (LEED) certification.

Another Megaworld project Ilonggos will soon witness is the International Corporate Plaza. The 19-story building will serve locals, such as start-up ventures, professionals, law firms, design agencies, and accounting offices, housing them in 301 available offices. The project will be completed in 2024.

Currently, the 72-hectare Iloilo Business Park has almost 65,000 square meters of commercial space. All of them are entirely leased out, contained in eight towers: One Global Center, Two Global Center, One Techno Place, Two Techno Place, Three Techno Place, Richmond Tower, and Festive Walk Office 1 and 2.

Photo by Americana22ount



## THE FUTURE OF ILOILO CITY

There's no doubt that Iloilo City has been making huge strides of development brought on by its fast-growing economy. With infrastructures expected to make the region more accessible, industries can only see a thriving, dynamic performance. Real estate, in particular, will grow more robust.

Top talents and entrepreneurs flock to the city to seize employment and business opportunities, occupying available commercial and industrial properties and fueling the demand for more. Meanwhile, home seekers follow suit, flexing appetite for spaces in subdivisions and condominium complexes to experience the conveniences of the connected city.

While being the Heart of the Philippines, the attractive metropolis emerged to be an alluring economic hotspot, capturing the hearts of Filipinos who have the progress-oriented mindset.



Photo by Americana22ount



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 **MEGAWORLD**