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Thai agro giant expands in Philippines

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Posted by Arno Maierbrugger on April 2, 2013

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CP factory in Pampanga

Thai agribusiness giant Charoen Pokphand Group (CPF) is looking to ramp up its businesses in the Philippines with plans to invest 7 billion pesos, or \$171 million, over the coming three years. The investment will go into expanding the company's livestock and aquaculture business in the country, with the company viewing the Philippines as an important growth area for CPF's

business interests.

CPF, which currently runs livestock, poultry and feed milling businesses in the Philippines, will put the funds towards its broiler, layer and swine operations in Pampanga, along with boosting its shrimp hatcheries and fish culture operations in Luzon, Visayas and Mindanao. The company said it sees potential in the Philippine market given its growing domestic consumption of meat on the back of a rising population.

However, Charoen Pokphand Foods Philippines Corp. (CPFP) has recently seen heated protests by local producers over what they call unfair tax breaks given to the company by the government and because of the fear of being squeezed out the market by a large company like CPF.

"We have been interested in the Philippines for quite some time. Yes, it took us several years to finally invest because we want to do everything slowly but surely," Pinij Kungvankij, vice chairman of CPFP, said.

"We will be ahead when others decide to come to the Philippines." referring to the upcoming planned economic integration by ASEAN by the end of 2015.

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