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ECOP reports 52% of businesses closing - Manila Bulletin

by *Bernie Cahiles-Magkilat*

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Employers said that 52.66 percent of micro, small, and medium enterprises (MSMEs) have closed down permanently and partially due to the prolonged lockdown the Duterte administration has imposed since March this year.

Edgardo B. Lacson, chairman of the Employers Conference of the Philippines (ECOP), said this was the result of the latest general survey conducted jointly by the Department of Trade and Industry, Department of Labor and Employment, Overseas Workers Welfare Administration among others.

In addition, the survey also showed that 12.55 percent of MSMEs have limited operation while 34.79 percent have managed to continue their operations as of end April.

The survey also showed that 17.7 percent or about 8 million workers have been rendered jobless.

With the continuing lockdown, Lacson noted that the restrictions are making it very difficult for both employers and workers.

“The restrictions in dine-in, personal service enterprises make business operation unviable and prolonged restrictions will

eventually lead to additional business closures, unemployment and poverty,” said Lacson.

Aside from local employment, Lacson said that thousands of overseas Filipino workers are awaiting repatriation. “It will swell unemployment figure,” he warned. “The Philippine economy is consumption driven and the fear of COVID-19 instilled in them will depress demand again leading to production cutback, loss of jobs and economic hardship,” he said.

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