PRA 3/Q GMM AT OKADA MANILA

Thursday, 12 October 2023
Last Updated Tuesday, 07 November 2023

The Philippine Retailers Association held its third quarter General Membership Meeting on 12 October 2023 at the Pearl Wing Ballroom of Okada Manila. Keynote Speaker was Robert Dan Roces/Chief Economist of Security Bank. He mentions that the recent lack of government spending did not help push consumption in this consumer-led economy. Consumers were hedging on credit even as bank rates grew rapidly. Revenge spending focused more on durables and eating out. Consumer loyalty most critical factor in keeping retailers afloat.