



LAYING THE GROUNDWORK FOR A SUSTAINABLE FUTURE:

PRIORITY EXPENDITURES SUPPORTING
THE PHILIPPINE DEVELOPMENT PLAN

Philippine Economic Briefing

Washington, D.C. | April 12, 2023

FY 2023 National Budget

P5.268 T

USD 94.8 billion

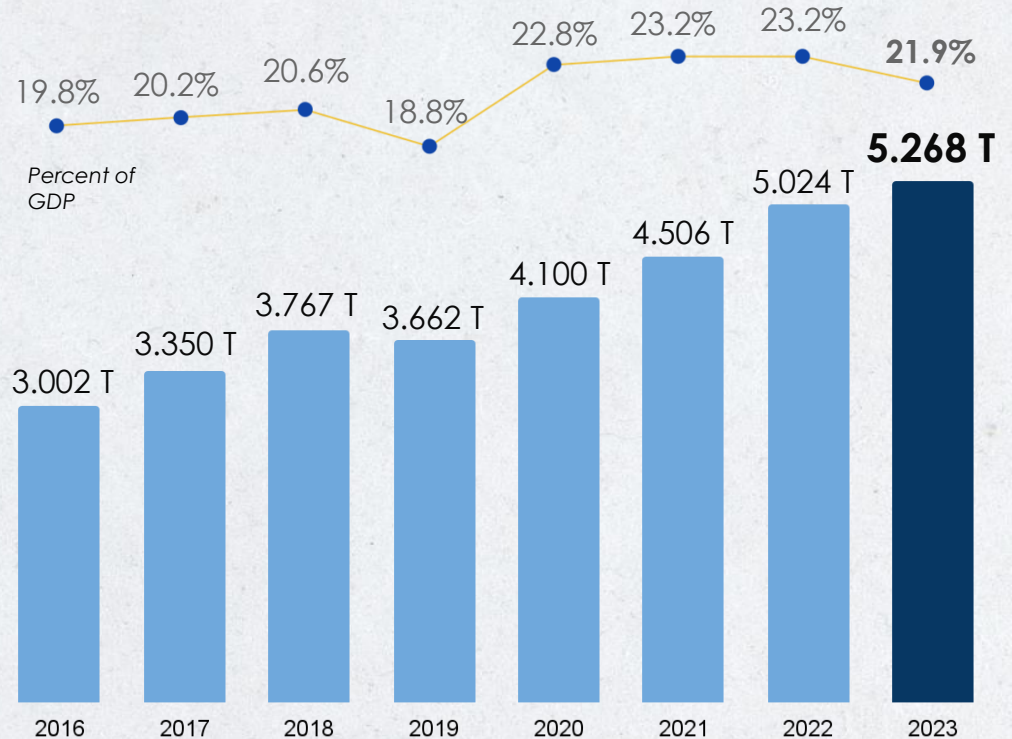


4.9%

yoy growth

21.9%

of GDP



Social Services Sector



Revitalized Education

Php 896.08 B
(USD 16.13 B)



Quality Healthcare

Php 320.89 B
(USD 5.78 B)



Strengthened Social Protection

Php 616.79 B
(USD 11.10 B)



Agricultural Modernization and Food Security

**Agriculture
and Agrarian
Reform sector**
Php 186.44 B
(USD 3.36 B)

↑ 29.0%
YEAR-ON-YEAR



Department of Agriculture



Republic of the Philippines
DEPARTMENT OF BUDGET AND MANAGEMENT

Build, Better, More Program

Build, Better, More (BBM) Program

Php 1.33 T
(USD 23.9 B)



Department of Public Works and Highways



Build, Better, More Program

194 HIGH-IMPACT, SHOVEL-READY INFRASTRUCTURE FLAGSHIP PROJECTS (IFP) APPROVED



**PHYSICAL
CONNECTIVITY**



AGRICULTURE



HEALTH



**WATER
RESOURCES**



**DIGITAL
CONNECTIVITY**



**POWER AND
ENERGY**



**OTHER
INFRASTRUCTURE**

Public Works and Highways



Physical Infrastructure



Roads

Php 478.7 B
(USD 8.6 B)



Flood control infrastructures

Php 283.2 B
(USD 5.1 B)



Local infrastructure development

Php 164.1 B
(USD 3.0 B)



Buildings

Php 48.1 B
(USD 865.6 M)

Railways

Php 40.1 B
(USD 721.3 M)



Social Infrastructure



Irrigation systems

Php 30.1 B
(USD 541.8 M)



School buildings

Php 29.2 B
(USD 526.0 M)



Water supply systems

Php 16.7 B
(USD 300.4 M)



Hospital and health centers

Php 14.4 B
(USD 259.4 M)



Power supply systems

Php 3.7 B
(USD 66.1 M)



Housing and community facilities

Php 2.5 B
(USD 45.0 M)



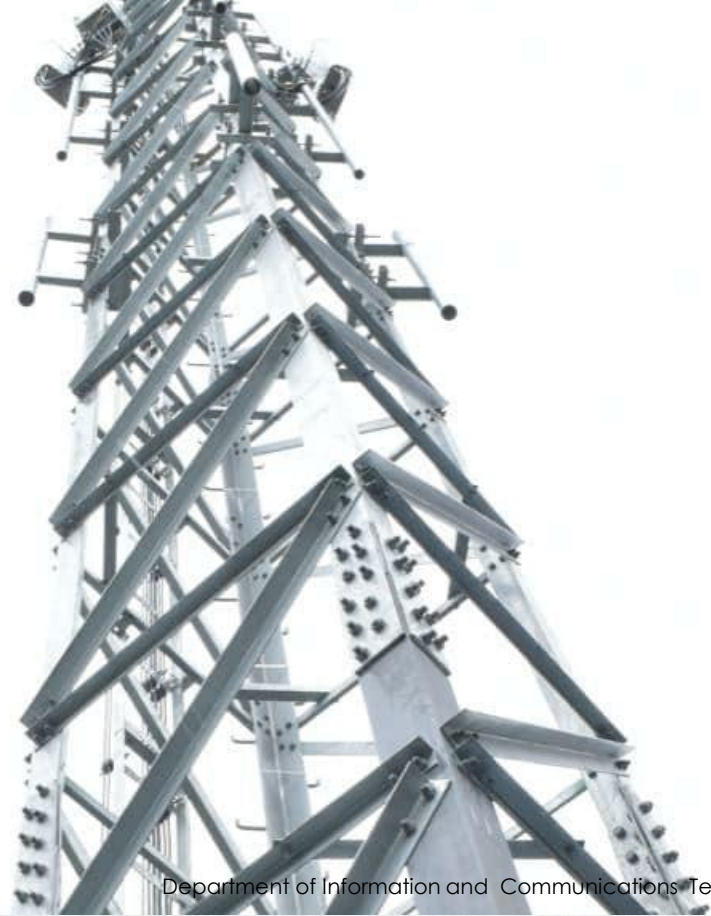
Reforestation projects

Php 1.2 B
(USD 22.0 M)



Digital Transformation

ICT projects
Php 24.13 B
(USD 434.3 M)



Department of Information and Communications Technology



Republic of the Philippines
DEPARTMENT OF BUDGET AND MANAGEMENT

Climate Change Expenditures

Climate change adaptation and mitigation

Php 464.5 B
(USD 8.36 B)



Department of Environment and Natural Resources



Support to Local Governments

National Tax Allotment

Php 820.3 B
(USD 14.77 B)

Local Government Support Fund

Php 16.5 B
(USD 297 M)



Cebu City Government



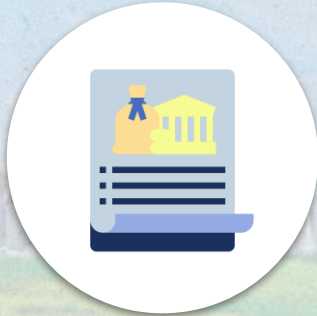
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**Bangsamoro
Autonomous
Region in
Muslim
Mindanao**

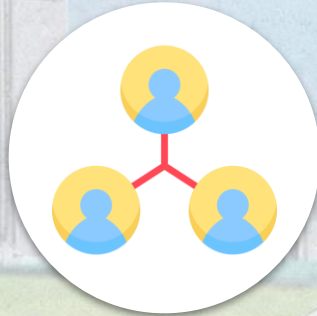
**Php 83.94 B
(USD 1.51B)**



BUDGET REFORMS



**Progressive Budgeting for
Better and Modernized
(PBBM) Governance Bill**



**National Government
Rightsizing Program**



**Green Public
Procurement Roadmap**

MEDIUM-TERM FISCAL FRAMEWORK

6.5% to 7.5%	Real GDP growth in 2022
6.5% to 8%	Real GDP growth annually between 2023 to 2028
9%	Poverty rate by 2028
3%	NG deficit-to-GDP ratio by 2028
< 60%	NG debt-to-GDP ratio by 2025
≥ \$4,256	Income (GNI) per capita (attainment of upper middle-income status)





The time to invest in the Philippines is now.



Republic of the Philippines
DEPARTMENT OF BUDGET AND MANAGEMENT



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