



# LAYING THE GROUNDWORK FOR A SUSTAINABLE FUTURE:

PRIORITY EXPENDITURES SUPPORTING  
THE PHILIPPINE DEVELOPMENT PLAN

**Philippine Economic Briefing**

Frankfurt | January 23, 2023

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# FY 2023 National Budget

**P5.268 T**

USD 94.8 billion\*



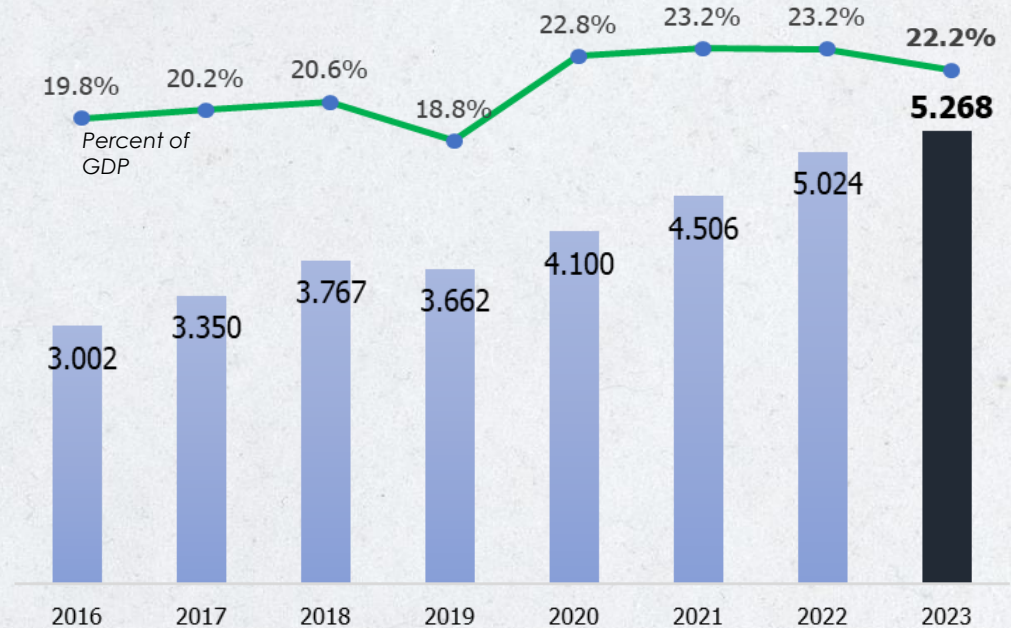
**4.9%**

yoy growth

**22.2%**

of GDP

\*USD to PHP



Budget in trillion pesos



## **Agenda for Prosperity: Economic Transformation towards Inclusivity and Sustainability**

*Transform production sectors to generate more quality jobs and produce competitive products*

## Agricultural Modernization and Food Security

The **agriculture budget** received a boost of more than 40% of its previous year's allocation, with **P173.6B (USD 3.12 billion)**.



Department of Agriculture



*Foster an enabling environment encompassing institutions, physical, digital and natural environments*

## Infrastructure Development

To improve transportation in the Philippines in line with the Administration's Build, Better, More Program, the **Department of Transportation** was allotted **P106.0B (USD 1.91B)**, a 40% increase from its previous year's allocation.



Department of Transportation



## Accelerating Climate Action

The **Department of Energy** received **P333.0M (USD 6.0M)** for its Renewable Energy Development, Energy Efficiency and Conservation, and Alternative Fuels and Technologies Program.



Department of Energy



# Climate Change Expenditures

The budget for climate change adaptation and mitigation may reach **P453.11B (USD 8.16B)** in 2023, equivalent to 8.6% of the total proposed budget.



Department of Environment and Natural Resources

\*Based on the FY 2023 National Expenditure Program



## Digital Transformation

We will invest in expanding and improving our digital infrastructure with at least **P 12.1 B\* (USD 217.8M)** allocated for funding of **ICT projects** to strengthen interagency connection within the government and enhance transparency to the public.



Department of Information and Communications Technology

\*Based on the FY 2023 National Expenditure Program





*Develop and protect capabilities of individuals and families*



**Revitalized Education**

**Education** remains the number one budget priority, with an allocation of **Php 896.08 B (USD 16.13 B)**



**Quality Healthcare**

The **Health Department** gets one of the biggest increases in the budget with an allocation of **Php 314.7 B (USD 5.66B)**



**Strengthened Social Protection**

Budget prioritizes the reinforcement of **social protection** with some **P199.5 B (USD 3.59B)** for the Department of Social Welfare and Development.

Photos: Department of Education, Department of Health, Department of Social Welfare and Development



# BUDGET REFORMS



Progressive Budgeting for  
Better and Modernized  
(PBBM) Governance Bill



Public Financial  
Management Reforms



Cash Budgeting  
System



*Through the national budget and our reform agenda, we aspire to provide every Filipino a fighting chance to manage life's uncertainties and achieve their full potential.*

