



REPUBLIC OF THE PHILIPPINES  
NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY

# Bounce back plan: towards a sustainable and resilient economy

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Socioeconomic Planning Secretary



# Living with the virus in 2021

# Living with the COVID-19 virus

Initially, we thought the virus would go away in six months, like SARS 1.

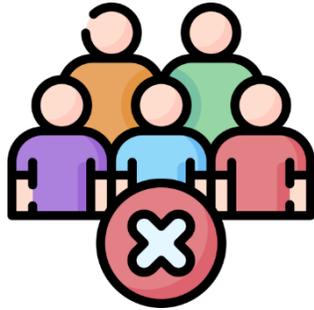
The reality today is that **the virus is not going away easily** and we will have to live with it for a longer period of time similar to the flu.



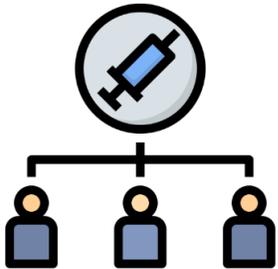
# Our progress in 2021 is enabled by the effective management of Covid-19 risks. (1/2)



✓ **1)** Shift from large-area community quarantines and blanket restrictions to alert level system and granular lockdowns.



✓ **2)** Shift risks area from general to the 3C's (closed space, crowds, close contact).



✓ **3)** Acceleration of the vaccination program and reduced restrictions for those vaccinated.



✓ **4)** Removal of mobility restrictions based on age.

# Our progress in 2021 is enabled by the effective management of Covid-19 risks. (2/2)



✓ **5)** Pilot opening of face-to-face schooling after more than 1.5 years.



✓ **6)** Increase in transport capacity to 75 to 100 percent.



✓ **7)** Reduction in requirements when traveling, whether domestic or international, especially for those vaccinated.

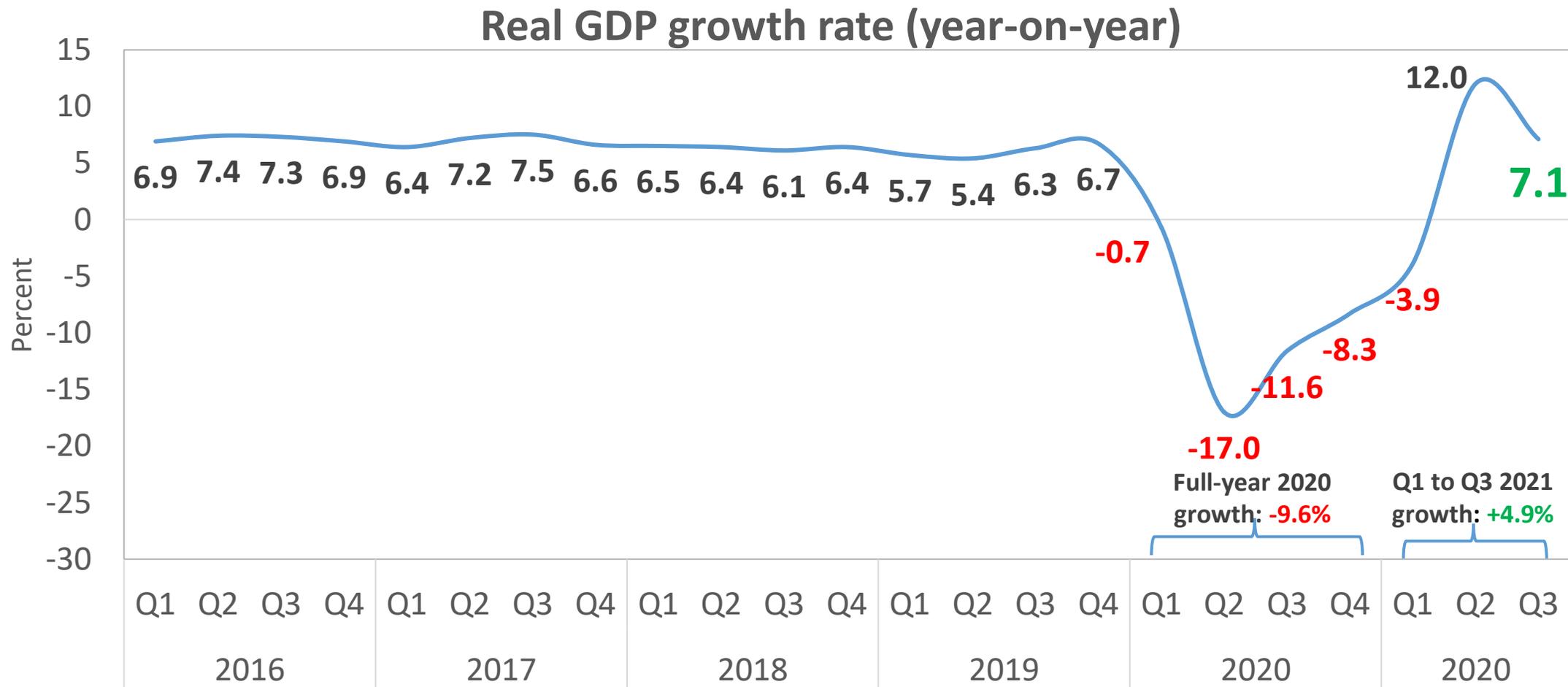


✓ **8)** Removal of face shield requirement for areas under alert levels 1 to 3.



# Progress in the first three quarters of 2021

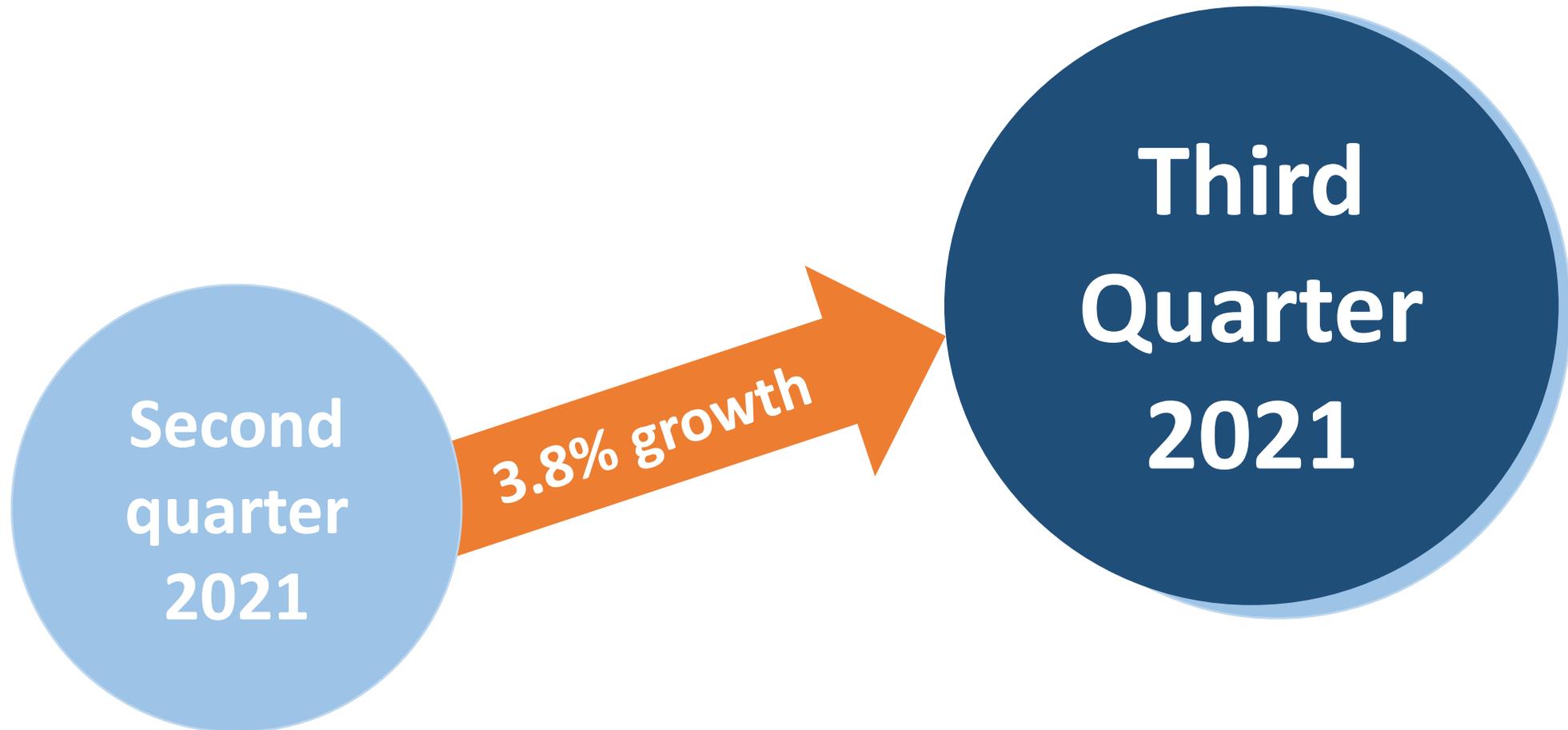
# Philippine economic growth is beginning to recover, and sustainability will depend on the actions we take in dealing with the virus.



Source: PSA



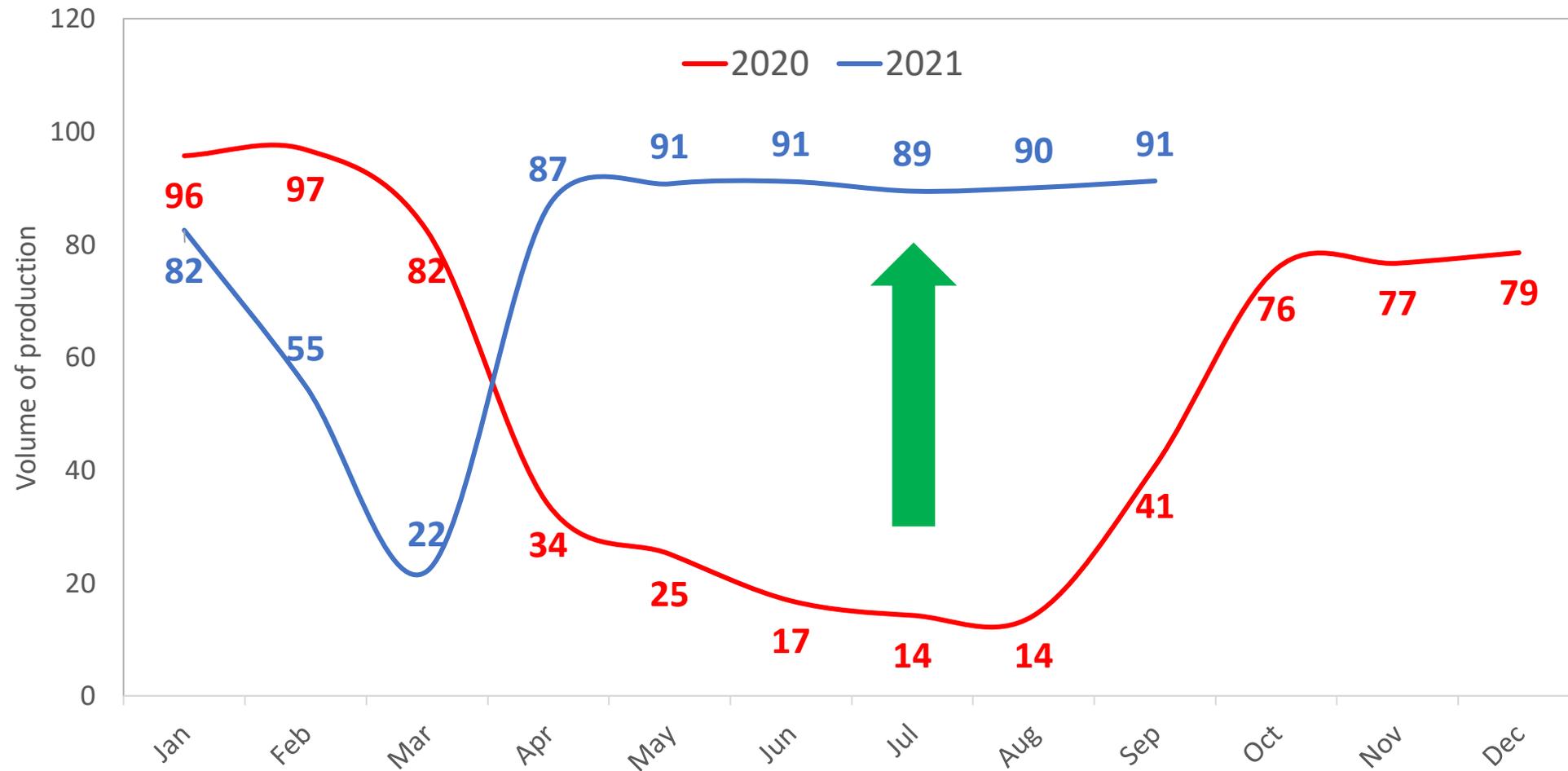
**On a seasonally adjusted quarter-on-quarter basis, the economy expanded by 3.8 percent. This indicates sustained recovery despite two weeks of ECQ and a month of MECQ in Q3.**



Source: PSA

# Strong recovery of manufacturing continues in the third quarter of 2021.

## MISSI volume of production index

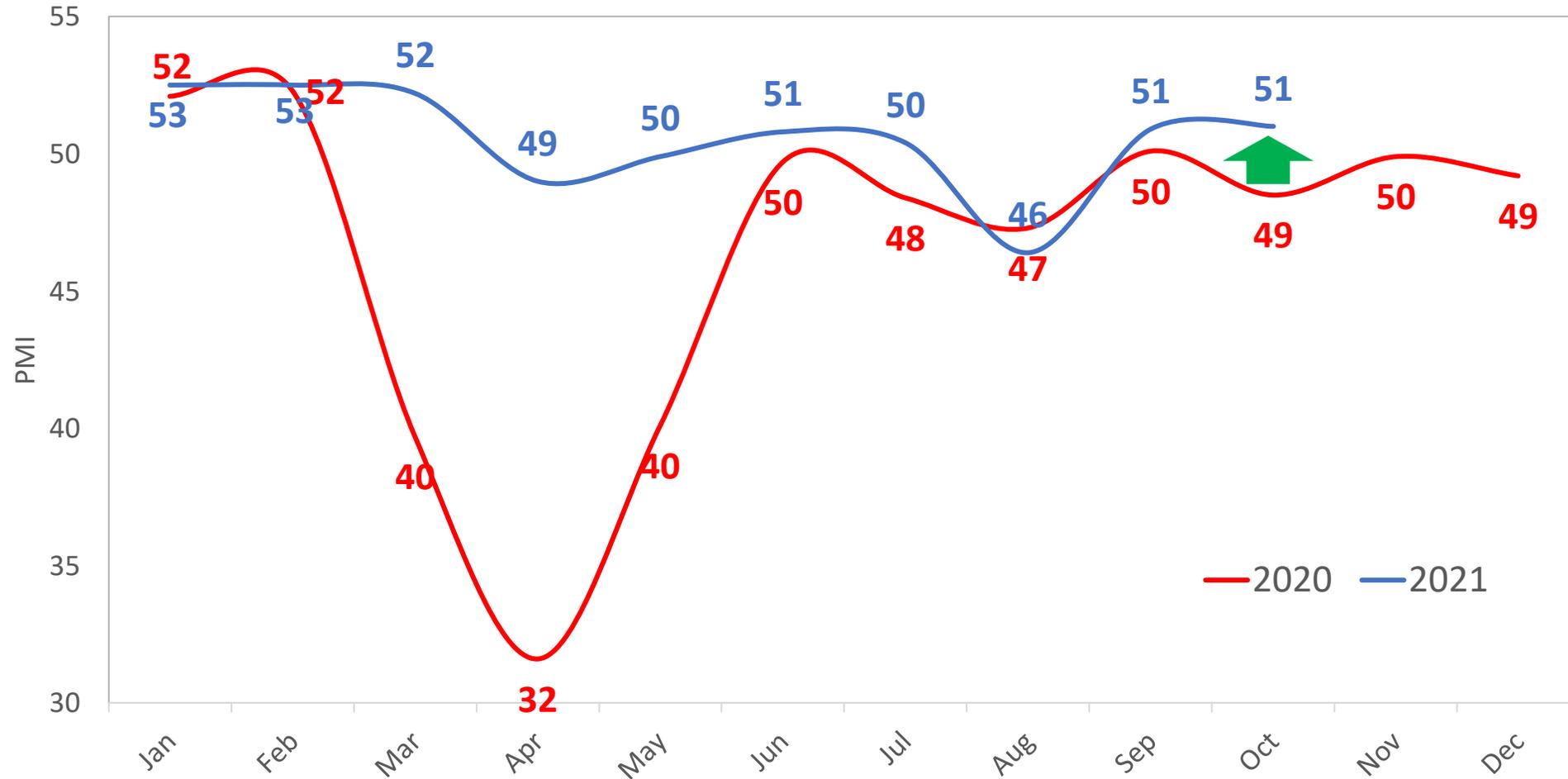


Source: PSA



# Higher outlook of goods orders in the coming months.

## Purchasing managers index for the PHL

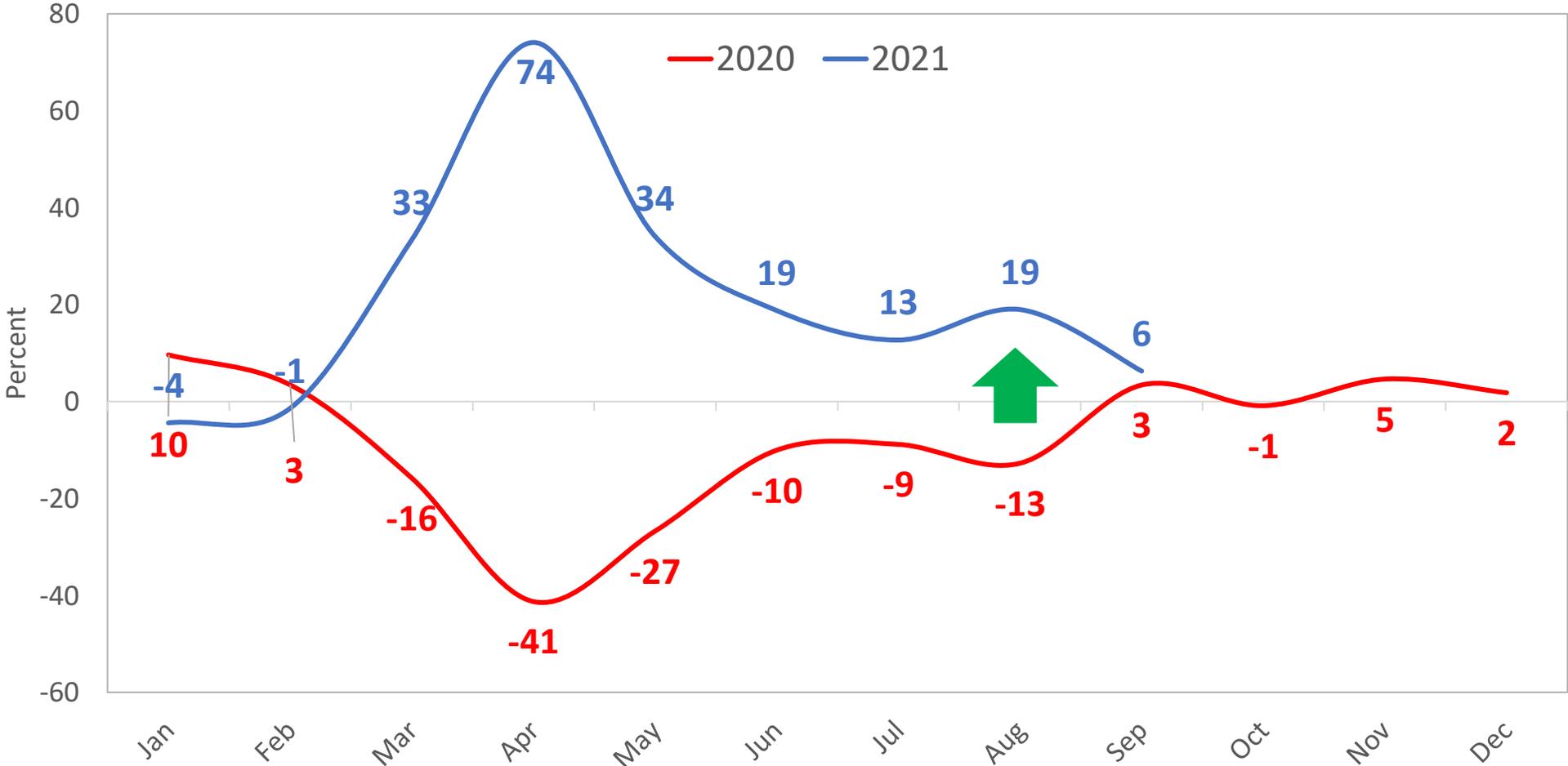


Source: BSP using IHS market data



# Strong recovery of exports continues in the third quarter of 2021.

## Merchandise exports growth

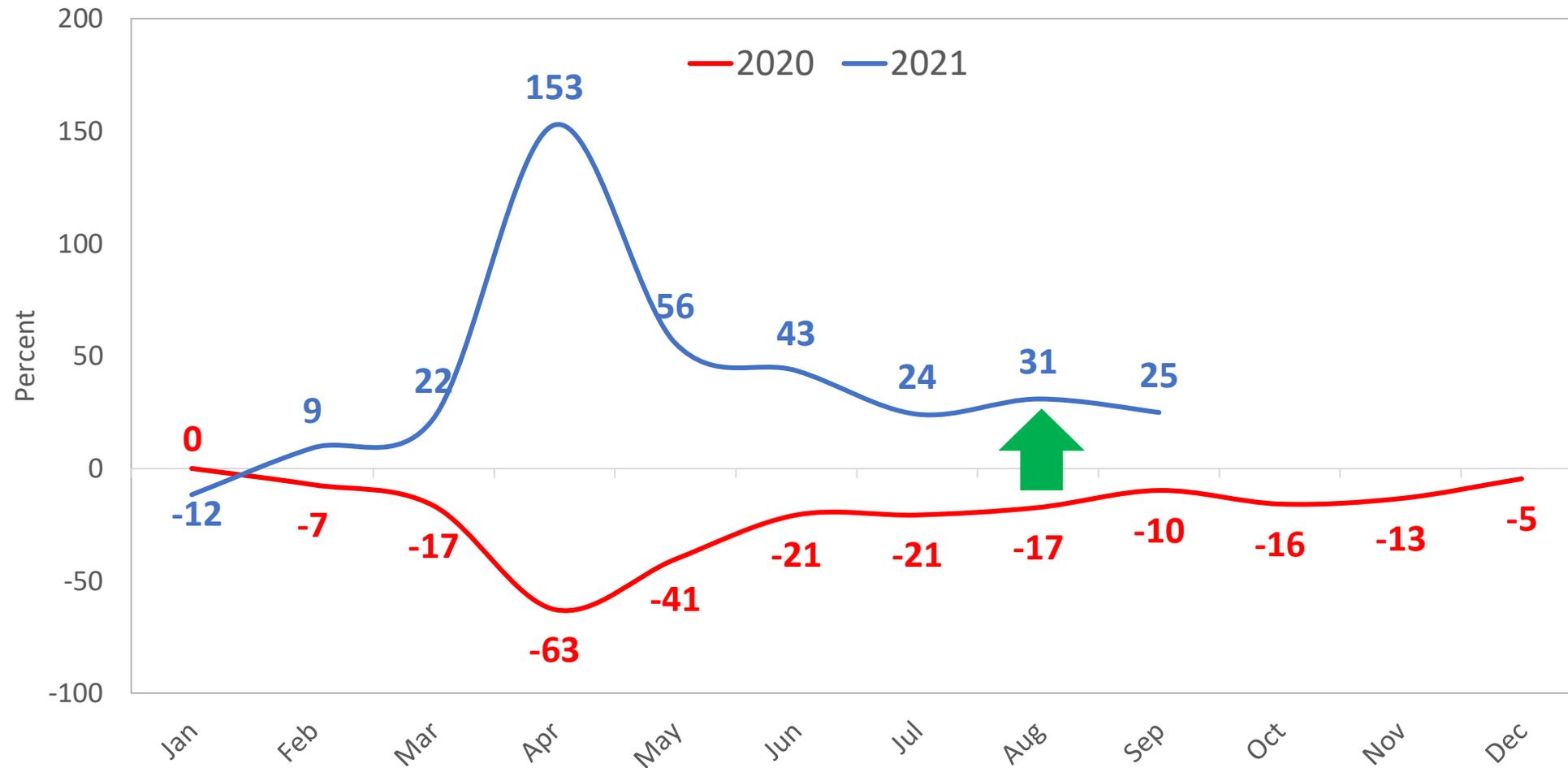


Source: PSA



# Strong recovery of imports continues in the third quarter of 2021.

## Merchandise imports growth

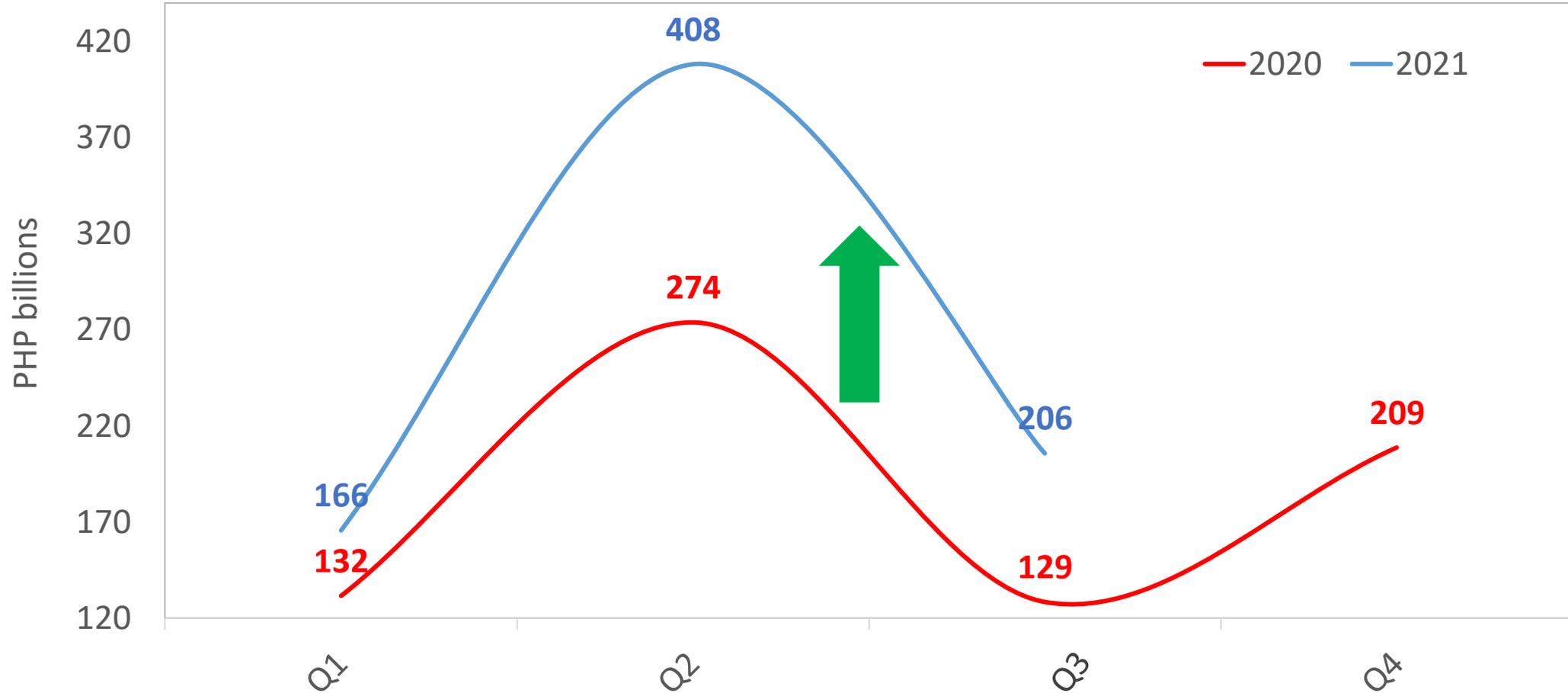


Source: PSA



# Significantly higher public construction.

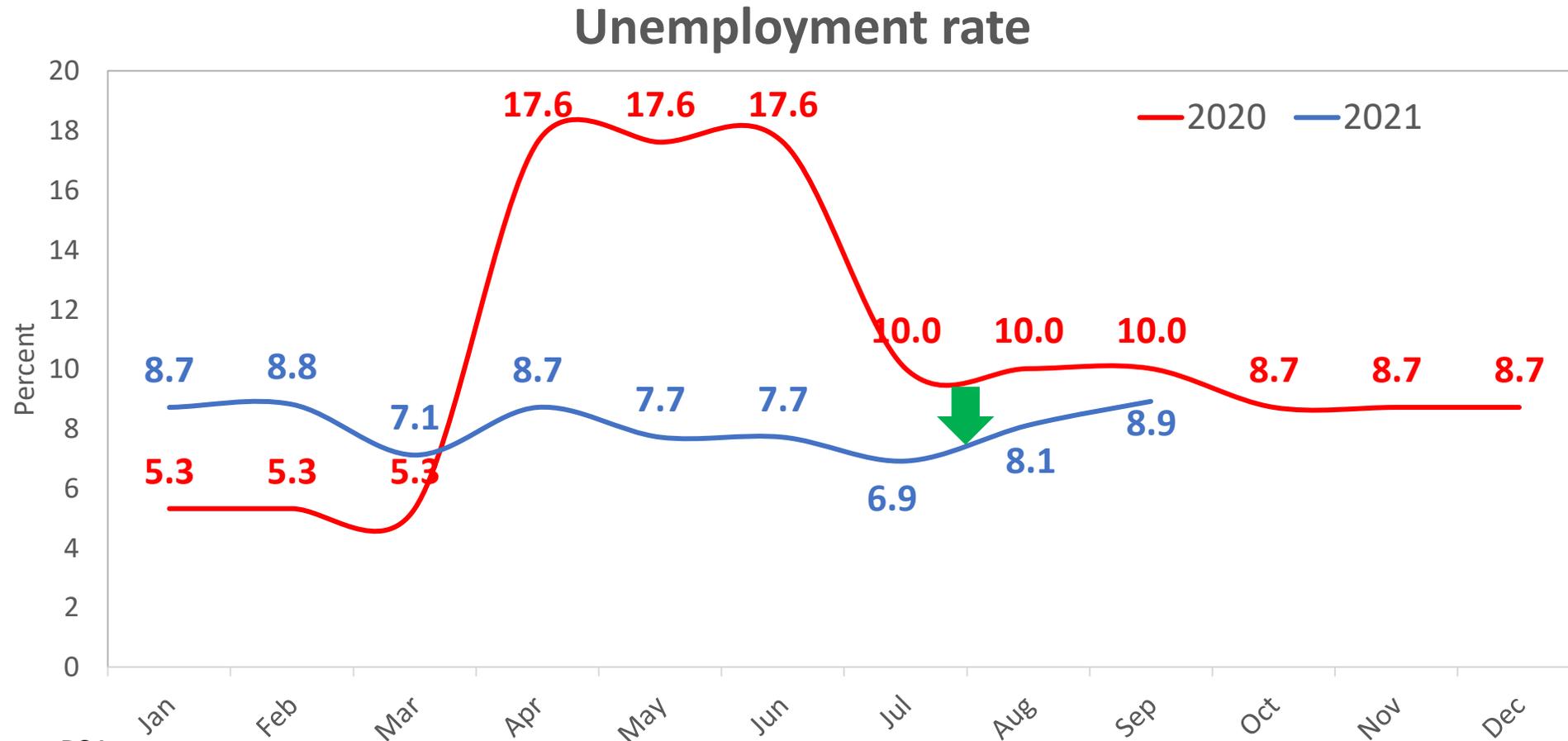
## Public construction



Source: PSA



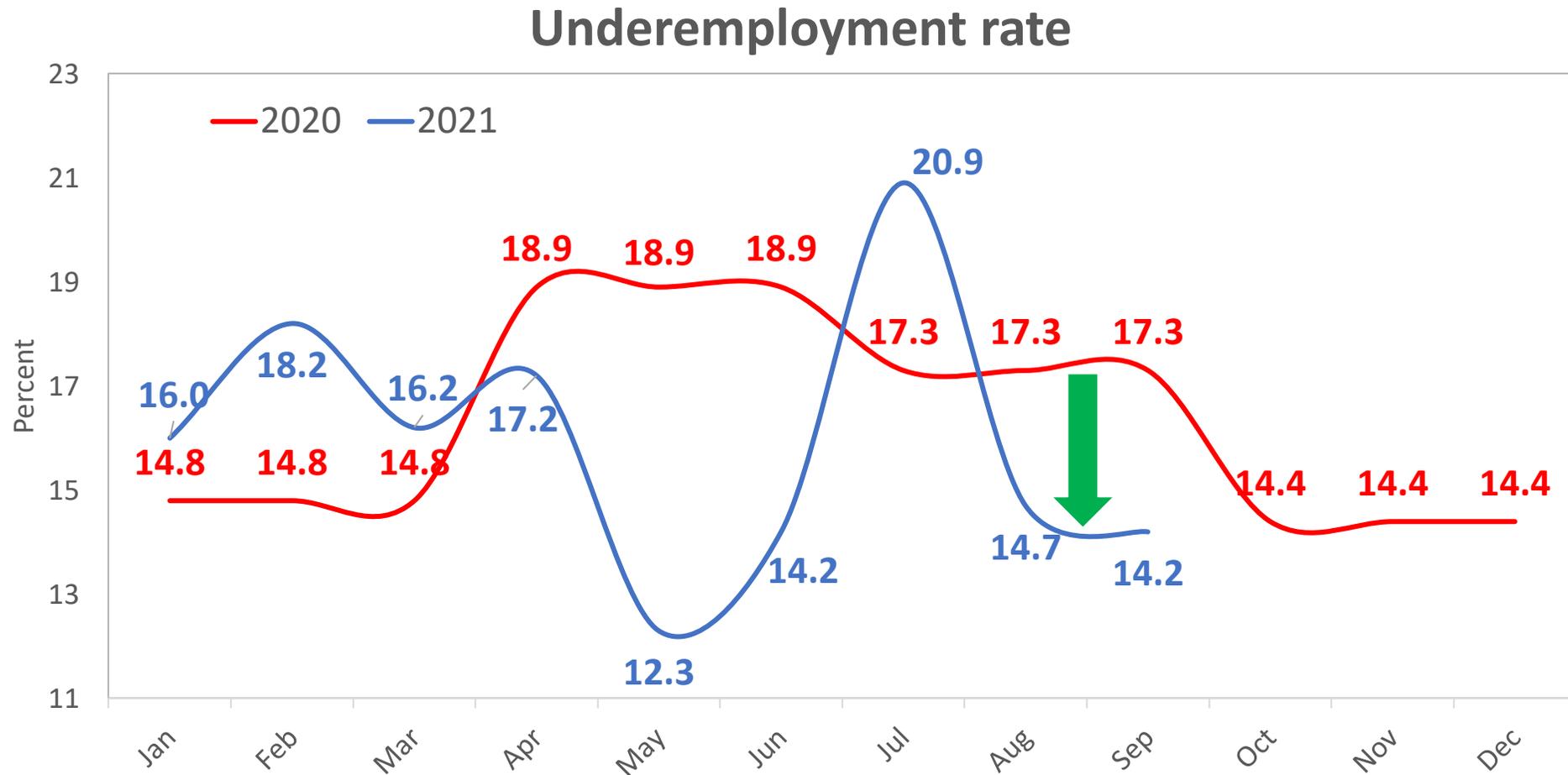
# Improvement in unemployment rate in 2021, even with heightened quarantines.



Source: PSA

Note: The PSA started the monthly LFS in 2021. For 2020, the Jan unemployment rate is considered the unemployment rate for the rest of Q1, Apr for the rest of Q2, and so on.

# Improvement in underemployment rate in 2021, even with heightened quarantines, due to improving quality of jobs.



Source: PSA

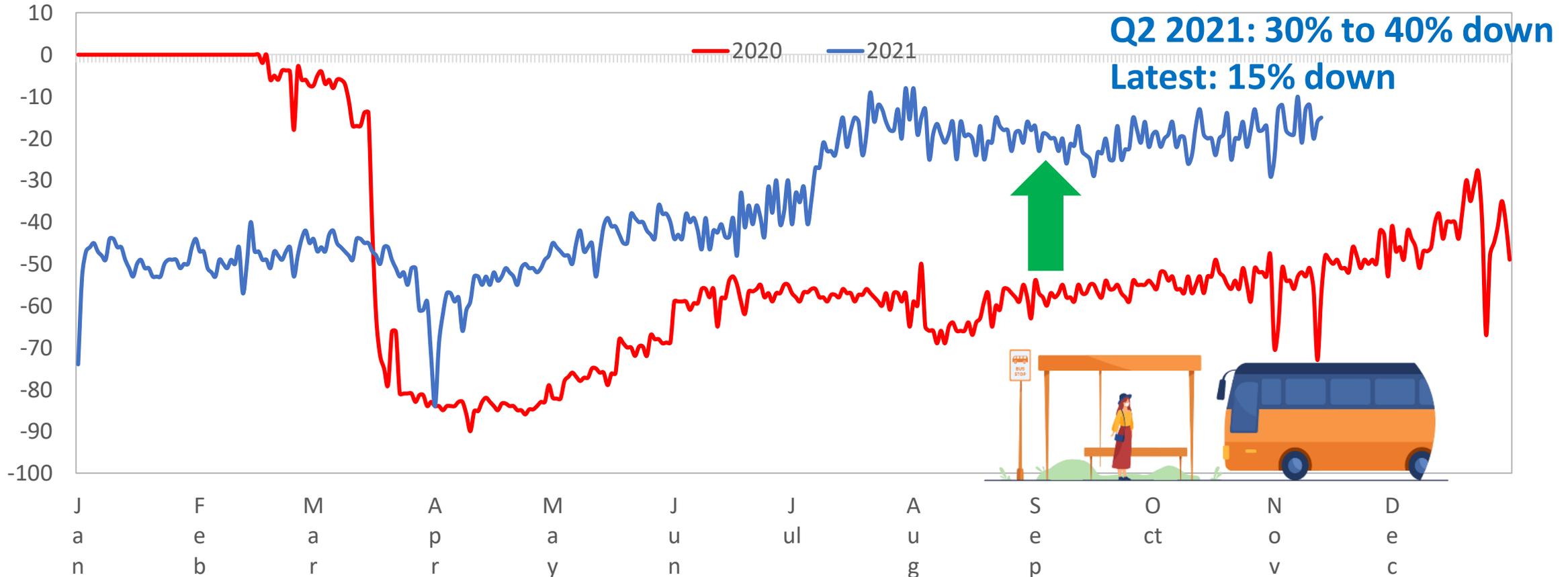
Note: The PSA started the monthly LFS in 2021. For 2020, the Jan underemployment rate is considered the underemployment rate for the rest of Q1, Apr for the rest of Q2, and so on.

# Visits to public transport stations have strongly improved compared to last year even during ECQ.

Transit stations (Google mobility) **Q2 2020: 80% down**

**Q2 2021: 30% to 40% down**

**Latest: 15% down**

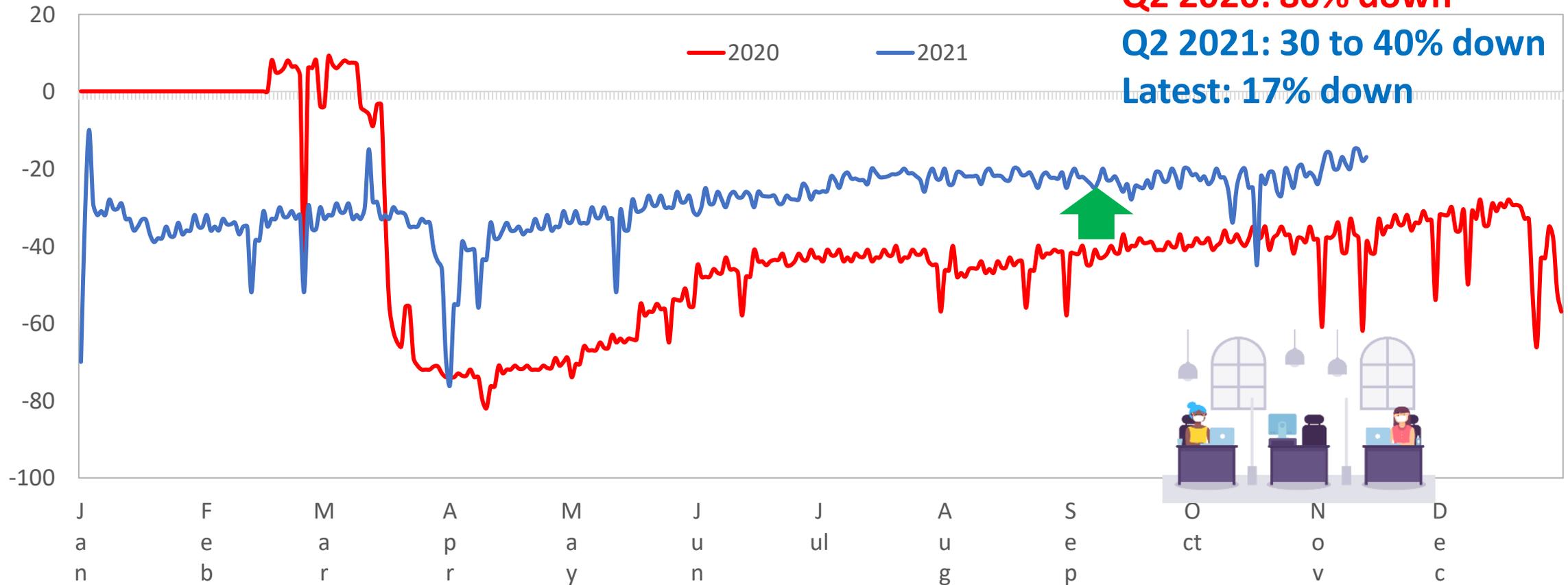


Source: Google mobility



# Visits to workplaces have strongly improved compared to last year even during ECQ.

## Workplaces (Google mobility)



Source: Google mobility





Source of image: OneNews.ph

**Key sectors are beginning to recover to their pre-pandemic level.**

# AIRLINE

**PRE-COVID**  
100% Capacity

**SEP 2020**  
5% Capacity

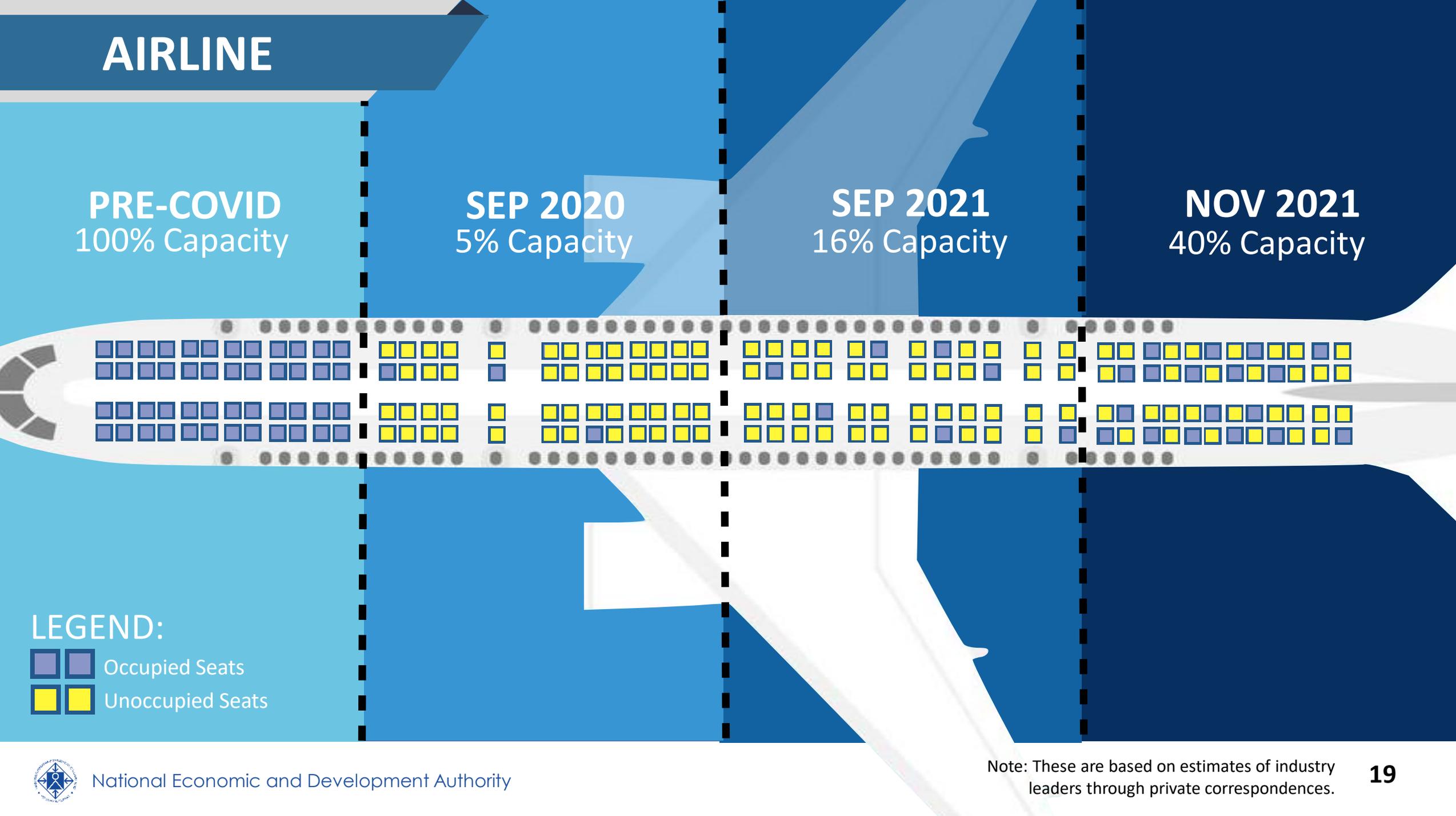
**SEP 2021**  
16% Capacity

**NOV 2021**  
40% Capacity

## LEGEND:

 Occupied Seats

 Unoccupied Seats



# MALL

**PRE-COVID**  
100%



**SEP 2020**  
24%



**ALL ADULTS**

**OCT 2021**  
35%



**ALL ADULTS**

**NOV 2021**  
63%



**WEEKDAYS**  
50%

**WEEKENDS**  
81%

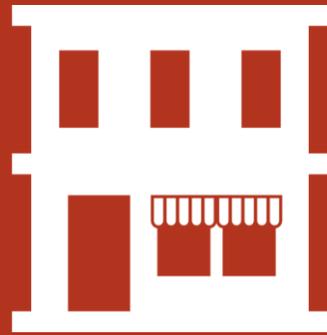


# FASTFOOD

**PRE-COVID**  
100%

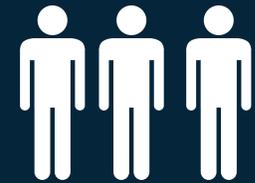
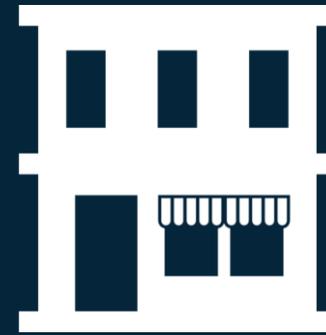


**SEP 2020**  
35%



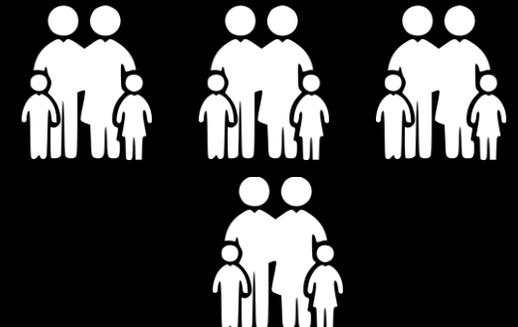
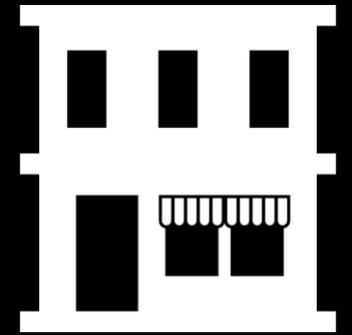
**ALL ADULTS**

**OCT 2021**  
69%



**ALL ADULTS**

**NOV 2021**  
78%





# Prospects and recommendations

**Prospects for 2021 remain encouraging and will allow us to recover to pre-pandemic levels around the end of 2022. This will prevent long-term scarring and productivity losses.**

	<b>YTD 2021 growth (actual)</b>	<b>FY 2021 (target)</b>	<b>FY 2022 (target)</b>
Estimated economic growth (%)	4.9	4 to 5	7 to 9

**Enablers of our recovery:**

1. Accelerate the vaccination program.
2. Move to Alert level 1 by January 2022.
3. Maximize the use of the 2021 and 2022 budgets.



**COVID-19 cases have continuously gone down from its peak of 26,000 on September 11 to around 1,000 in the past week due to our rapid vaccination drive, better risk management, and public cooperation.**

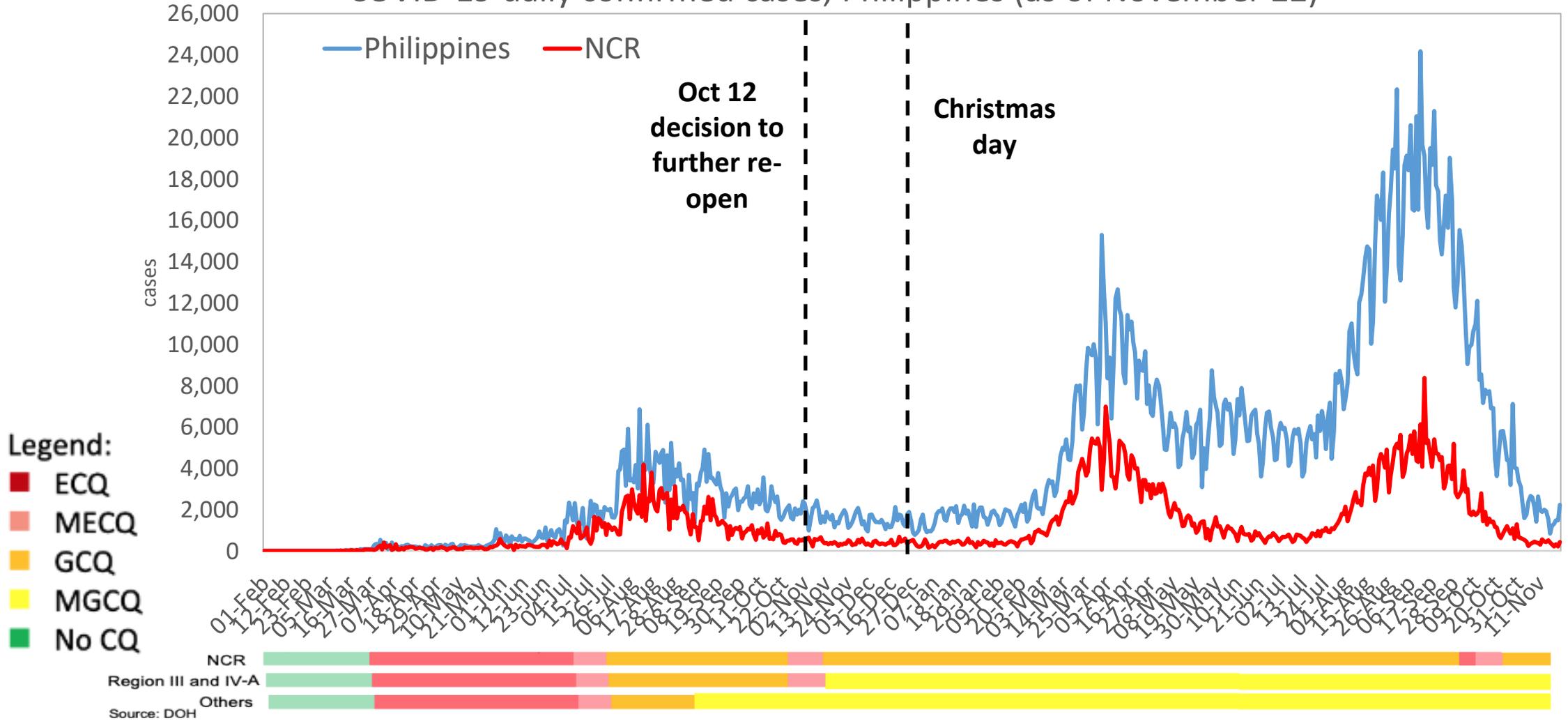


## **DOH sees active COVID-19 cases in PH dropping to 6,000 by Dec. 15**

By: [John Eric Mendoza](#) - Reporter / @JEMendozaINQ INQUIRER.net / 07:22 PM November 20, 2021

# New COVID cases reached the lowest level since early-2020.

COVID-19 daily confirmed cases, Philippines (as of November 22)



**As of 21 November, a total of 75.6 million vaccine doses have been rolled out. Of this, 42.0 million doses were administered as the first dose and 33.6 million were administered as the complete dose.**

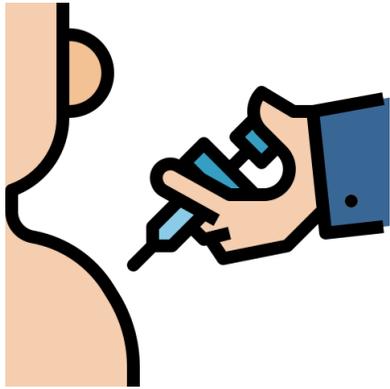
**Vaccine doses that have been administered across priority groups as of 21 November 2021**



Status	A1	A2	A3	A4	A5	B & C	Total
1 <sup>st</sup> dose	2,725,013	4,287,859	7,143,500	15,648,107	6,287,886	5,900,670	41,993,035
2 <sup>nd</sup> dose / complete dose	2,648,949	5,066,764	7,971,211	12,446,543	4,355,958	1,089,756	33,579,181

Source: Department of Health

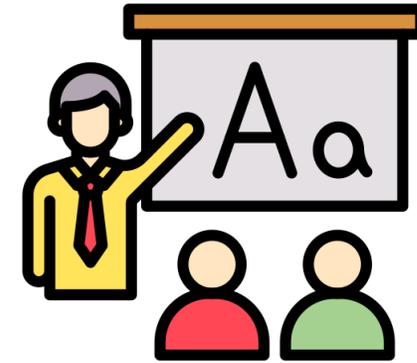
# We need to build on these gains to further accelerate our recovery.



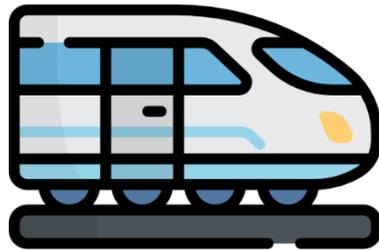
1) Reduce artificial barriers to vaccination.



2) Move to alert level 1 by January 2022.



3) Resume face-to-face classes for all schools in January 2022.



4) Increase public transport capacity to 100 percent for all transport types.

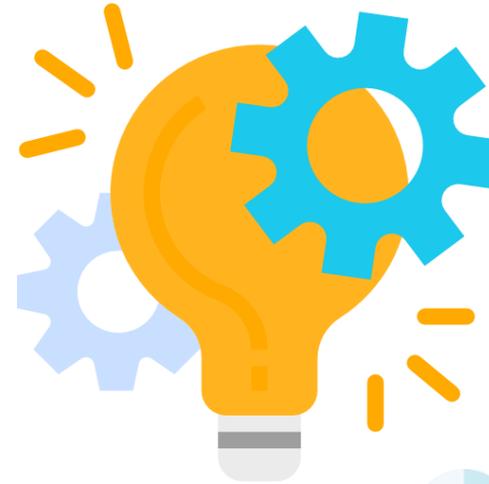


5) Streamline requirements for local and international travel.

# Emerging top priorities: foundation for next administration



Smarter  
infrastructure



Innovation



Regional  
equity



Climate  
change

**Thank you.**

