



REPUBLIC OF THE PHILIPPINES

## NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY

### **Philippine Economic Development: Charting the Course to the Future**

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#### **[Slide 1]**

<Salutations>

Ladies & Gentlemen,

Good morning!

#### **[Slide 2]**

Let me begin by saying that the initiatives, programs, and policies my colleagues have mentioned thus far are all anchored on the Marcos Administration's 8-Point Socioeconomic Agenda, which serves as the guiding framework of the Philippine Development Plan 2023-2028. This document lays out the Philippines' strategies, policies, and legislative priorities to sustain high economic growth and inclusive development.

#### **[Slide 3]**

As you can see from the targets flashed on the screen, the Plan is quite ambitious, as we aim for broad-based economic transformation. The Marcos administration seeks to steer the country towards prosperity,

inclusivity, and resiliency by transforming our production sectors, supported by various cross-cutting strategies.

**[Slide 4]**

In part, the PDP aims to harness the opportunities from the country's demographic transition, enabling a growing, young, and highly trainable working population—the so-called “demographic dividend”—to boost the country's growth prospects for the next several decades.

**[Slide 5]**

The transformation will be supported and enabled, also in part, by the 197 Infrastructure Flagship Projects (IFPs) under the Build-Better-More Program, currently amounting to about 8.7 trillion pesos or 156.4 billion dollars. These projects are in physical and digital connectivity, water resources, agriculture, health, and power and energy – a demonstration of this administration's commitment to reducing the cost of doing business, enhancing resiliency to climate change, increasing the quality of employment opportunities for the growing labor force, and raising overall productivity. Many projects are ongoing, but we also encourage investors to participate in those approved for implementation or those currently undergoing feasibility studies. We seek to finance 41 of these IFPs through public-private partnerships or PPPs.

**[Slide 6]**

PPPs will be critical for physical and social infrastructure as we aim to harness the private sector's financial capacity, managerial expertise, and drive to adopt innovative practices. Of the 106 PPP projects in the pipeline – 36 of which are IFPs – most are in transport, road, property development, and information and communications technology projects.

We will also utilize PPPs for social infrastructure like health and waste management.

**[Slide 7]**

As I close, allow me to repeat our team's message: the Philippines is more open to business now than ever. We invite you to join us and explore the many investment opportunities in infrastructure and our current and emerging growth drivers – agribusiness, mining, manufacturing, education, tourism, health, construction, creatives, and IT-BPM. Our journey of socioeconomic transformation is a journey you will not want to miss.

**[Slide 8]**

Thank you.