



LAYING THE GROUNDWORK FOR A SUSTAINABLE FUTURE:

**PRIORITY EXPENDITURES SUPPORTING
THE PHILIPPINE DEVELOPMENT PLAN**

Philippine Economic Briefing

London | January 26, 2023



Agenda for Prosperity:

Economic Transformation towards Inclusivity and Sustainability

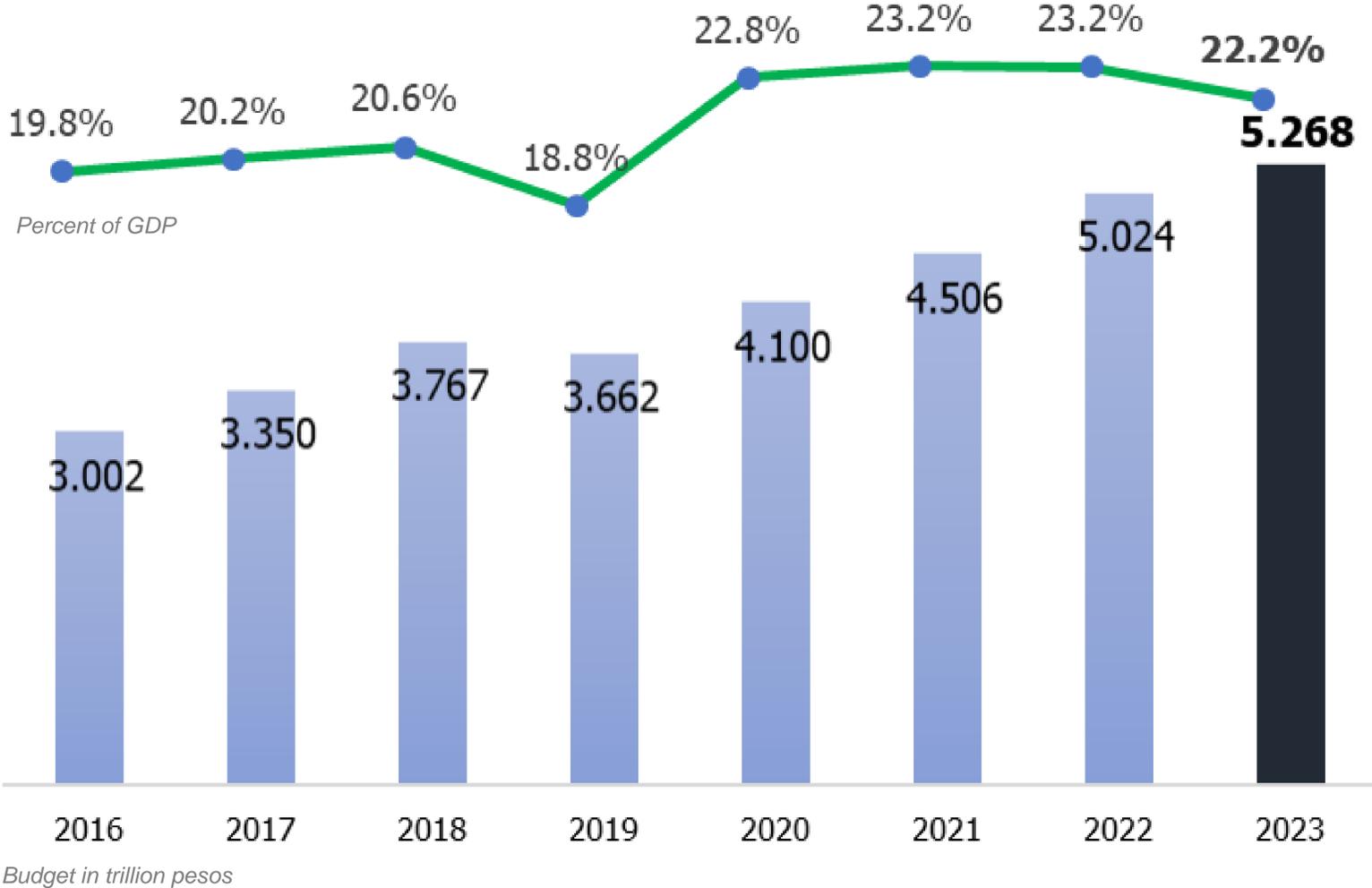


Republic of the Philippines
DEPARTMENT OF BUDGET AND MANAGEMENT

FY 2023 National Budget

P5.268 T
 USD 94.8 billion*
 ↑ **4.9%** yoy growth | **22.2%** of GDP

*USD to PHP exchange rate as of 18 January 2023:
 USD 1 = PHP 54.70



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



Revitalized Education

Education remains the number one budget priority, with an allocation of **P896.08 B (USD 16.13 B)**

Quality Healthcare

The **Health Department** gets one of the biggest increases in the budget with an allocation of **P314.7 B (USD 5.66 B)**

Strengthened Social Protection

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



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

Agricultural Modernization and Food Security

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

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



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Infrastructure Development

To improve transportation in the Philippines in line with the Administration's Build, Better, More Program, **P106.0 B (USD 1.91 B)** was allotted to the **Department of Transportation**, and **P894.2 B (USD 16.1 B)** to the **Department of Public Works and Highways**.



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Digital Transformation

We will invest in expanding and improving our digital infrastructure with at least **P24.1 B (USD 434.3 M)** allocated for funding of **ICT projects** to strengthen interagency connection within the government and enhance transparency to the public.





Accelerating Climate Action

The **Department of Energy** received **P333.0M (USD6.0M)** for its Renewable Energy Development, Energy Efficiency and Conservation, and Alternative Fuels and Technologies Program.



Climate Change Expenditures

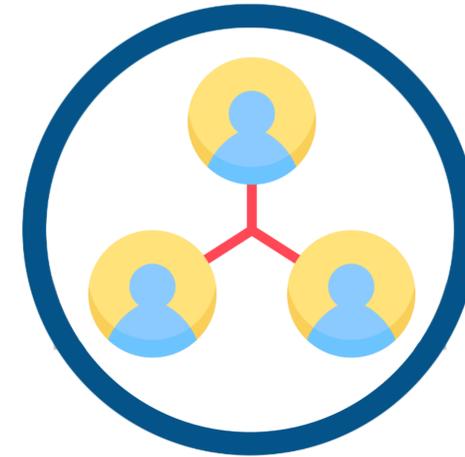
We have adopted the **Climate Change Expenditure Tracking (CCET)** that allows us to monitor the scope and distribution of climate action in the country including programs that enhance resilience and promote low-carbon development.



LEGISLATIVE AND BUDGET REFORMS



Progressive Budgeting
for Better and
Modernized (PBBM)
Governance Bill



National Government
Rightsizing Program
(NGRP)



Green Public
Procurement (GPP)
Roadmap



The time to invest in the Philippines is now.
We have a hard-working administration. We have economic growth.
We have peace in Mindanao. And most of all, we have sunshine.

So we look forward to another BBM: the British Building More
...in the Philippines.