

# **PH Dialogue: Roundtable with Investors**

**Presentation on Expenditure Performance and Program:  
Economic Transformation Towards Inclusivity and  
Sustainability**

**Romulo Hall, Philippine Embassy  
Washington, D.C., U.S.A.  
14 October 2022**



# The 2022-2028 Medium-Term Fiscal Framework (MTFF)

- 6.5 - 7.5% real gross domestic product (GDP) growth in 2022  
6.5-8% real GDP growth annually between 2023 to 2028
- 9% (i.e., single-digit) poverty rate by 2028
- 3% national government (NG) deficit to GDP ratio by 2028
- Less than 60% NG debt-to-GDP ratio by 2025
- At least \$4,256 income (GNI) per capita (attainment of upper middle-income status)



# FY 2023 Proposed Budget

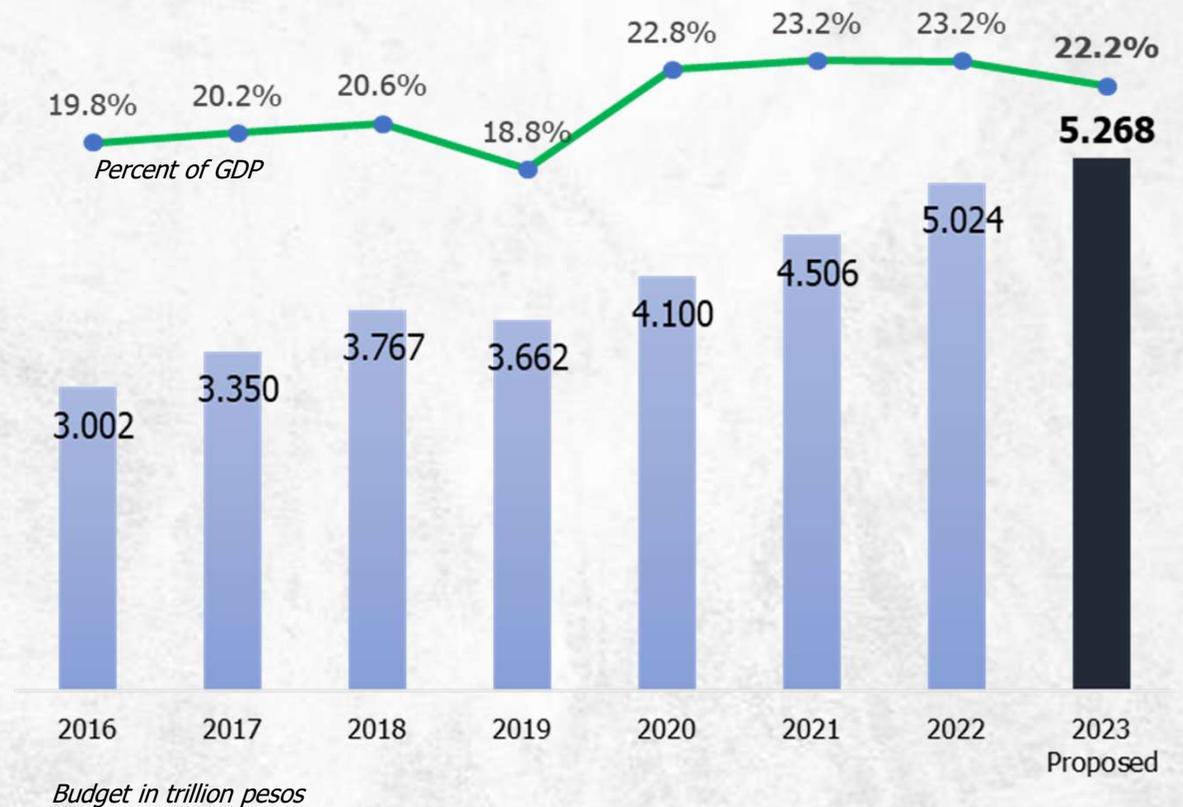
**P5.268 T**

USD 92 billion



**4.9%**  
yoy growth

**22.2%**  
of GDP



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# The FY 2023 Proposed Budget is tailor-fit to achieve the 8-Point Socioeconomic Agenda.

## STRENGTHEN THE PURCHASING POWER OF FILIPINOS



Food Security



Improved Transportation



Affordable and Clean Energy

## REDUCE VULNERABILITY AND MITIGATE SCARRING FROM THE COVID-19 PANDEMIC



Social Services



Health Care



Education

## ENSURE SOUND MACROECONOMIC FUNDAMENTALS



Bureaucratic Efficiency



Sound Fiscal Management



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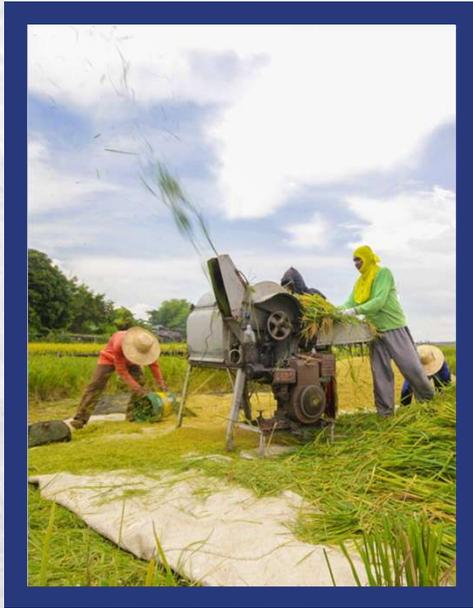
The **Agriculture** sector will receive a **substantial increase of 39.2% year-on-year**, with a total proposed budget of **P184.1 B or USD 3.12 B** to ensure food security and agricultural productivity.

Photo from Department of Agriculture



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**Focused as well on economic growth, we will also build on the gains from the Build, Build, Build (BBB) program of the previous Administration and, for continuity, sustain the momentum with the Build, Better, More (BBM) program.**

Photos from Department of Agriculture, Department of Trade and Industries, Department of Tourism



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# Infrastructure Development<sup>1/</sup>

By Department (in billion pesos)

Build, Better, More Program:

**PhP 1,189.1 B**

USD 20.86 B

% of GDP:

**5.0%**



PARTICULARS	2023 PROPOSED	% SHARE
DPWH	697.27	58.64
DOTr	129.81	10.92
BSGC (GOCCs)	44.96	3.78
DND	42.01	3.53
DA	21.56	1.81
BARMM	17.95	1.51
DOH	16.89	1.42
DepEd	11.85	1.00
DICT	5.25	0.44
The Judiciary	4.99	0.42

<sup>1/</sup> Based on FY 2023 NEP with errata

\*Numbers may not add up due to rounding off



# Digital Transformation of the Bureaucracy

(in billion pesos\*)

ICT and Digitalization:  
**PhP 12.47 B**  
 USD 218.77 M



DEPARTMENT	2023 PROPOSED	% SHARE
DICT	4.24	34.0%
DOF	3.56	28.6%
DENR	0.57	4.6%
DSWD	0.47	3.8%
OEOs	0.44	3.5%
DOLE	0.37	3.0%
The Judiciary	0.35	2.8%
DOST	0.30	2.4%
DND	0.28	2.3%
DOJ	0.23	1.9%



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\*Numbers may not add up due to rounding off

**Education sector  
will receive the  
highest allocation  
of Php 852.8 B or  
USD 14.47 B.**



Photo from Department of Education



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Photo from Department of Social Welfare and Development

**We have also  
allocated 9.7 percent  
for Social Protection  
and allocated at least  
PhP512.26 billion or  
USD8.69 billion.**



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UNIVERSAL HEALTH CARE  
KALUSUGAN AT KALINGA PARA SA LAHAT

Human capital development must be accompanied  
by a **strong healthcare system that can  
withstand unprecedented challenges.**

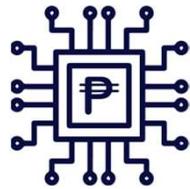
**The health sector will receive Php 298.97 B  
or USD 5.075 B.**



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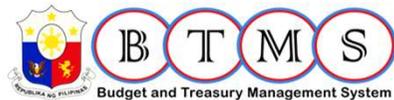
# Budget Reform Agenda



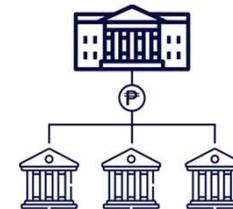
Digitalization of the economy



Government Integrated Financial  
Management Information System (GIFMIS)



Budget and Treasury Management System (BTMS)



Cash Budgeting System (CBS)



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**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.**

