



LAYING THE GROUNDWORK FOR A SUSTAINABLE FUTURE:

PRIORITY EXPENDITURES SUPPORTING
THE PHILIPPINE DEVELOPMENT PLAN

Philippine Economic Briefing

Dubai | 13 September 2023





*We remain on track with
our
Agenda for Prosperity.*



FY 2023 NATIONAL BUDGET

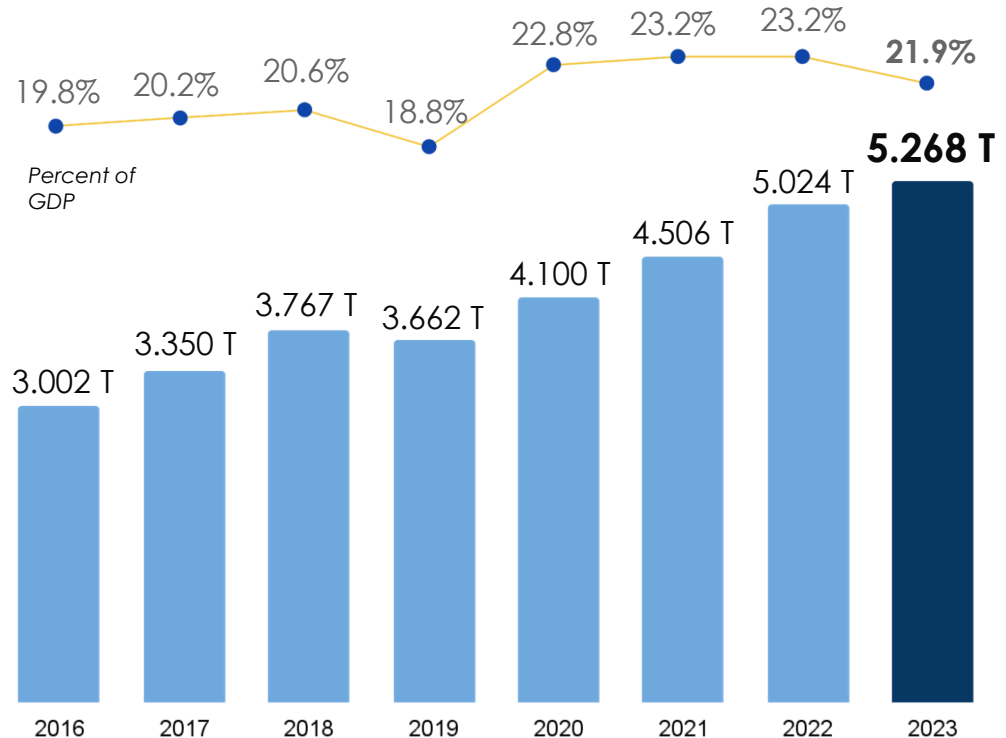
P5.268 T

USD 94.1 billion



4.9%
y-o-y growth

21.9%
of GDP

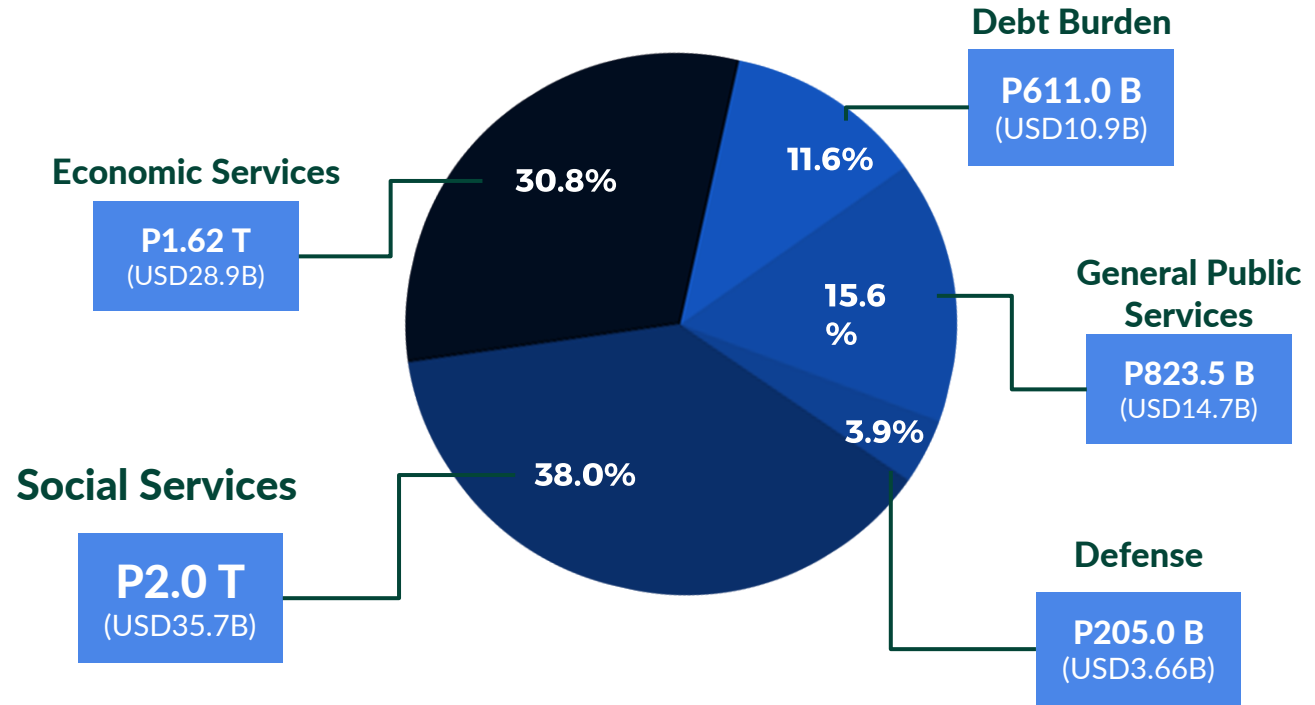


*Note: Foreign Exchange Rate (as of August 31, 2023): 1 USD = Php 56.01

BUDGET PER SECTOR

P5.268 T
(USD 94.1B)

**FY 2023 National
Budget**



Build-Better-More (BBM) Program

Php 1.33 T
(USD 23.7 B)



Republic of the Philippines
Department of Budget and Management



Department of Public Works and Highways
*Note: FY 2023 Total Infrastructure Budget



Roads

Php 478.7 B
(USD 8.5 B)



Flood control infrastructures

Php 283.2 B
(USD 5.0 B)



Local infrastructure development

Php 164.1 B
(USD 2.9 B)



Buildings

Php 48.1 B
(USD 858.8 M)

Railways

Php 40.1 B
(USD 715.9 M)



Irrigation systems

Php 30.1 B
(USD 537.4 M)



School buildings

Php 29.2 B
(USD 521.3 M)



Water supply systems

Php 16.7 B
(USD 298.2 M)



Hospital and health centers

Php 14.4 B
(USD 257.1 M)



Power supply systems

Php 3.7 B
(USD 66.1 M)



Housing and community facilities

Php 2.5 B
(USD 44.6 M)



Reforestation projects

Php 1.2 B
(USD 21.4 M)



ICT projects

Php 24.93 B
(USD 445.1 M)



Climate change adaptation and mitigation

Php 464.5 B
(USD 8.29 B)

 **60.0%**
YEAR-ON-YEAR



Republic of the Philippines
Department of Budget and Management

Department of Environment and Natural Resources

Bangsamoro Autonomous Region in Muslim Mindanao

Php 74.35 B
(USD 1.33 B)



Republic of the Philippines
Department of Budget and Management

SUPPORT TO
BANGSAMORO GOVERNMENT



Mindanao
10

PRIORITY EXPENDITURES FOR FY 2024 NATIONAL BUDGET

Agenda for Prosperity:
Securing a Future-Proof and Sustainable Economy



**Shovel-ready
infrastructure
projects**



**Investments in
human capital
development**



**Sustainable
agriculture and food
security**

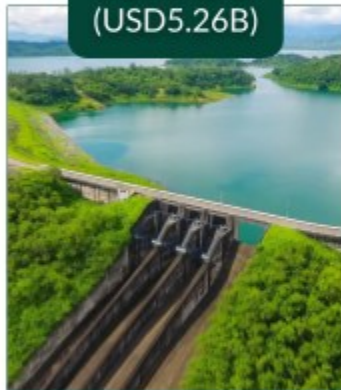


**Climate change
adaptation and
mitigation**



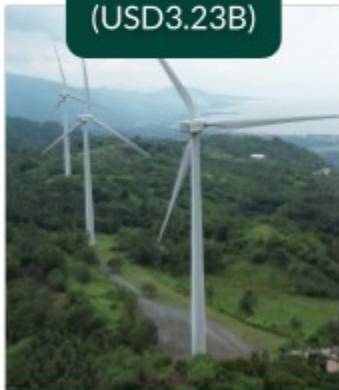
FY 2024 CLIMATE CHANGE EXPENDITURES

P294.46 B
(USD5.26B)



**Water
Sufficiency**

P180.72 B
(USD3.23B)



**Sustainable
Energy**

P40.18 B
(USD717.37M)



**Food
Security**

P12.97 B
(USD231.57M)



**Knowledge
and Capacity
Development**

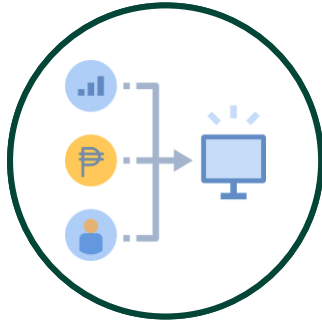
P6.02 B
(USD107.48M)



**Climate-Smart
Industries and
Services**



KEY STRUCTURAL REFORMS



**Full adoption of the
Integrated Financial
Management
Information Systems**



**Progressive Budgeting
for Better and
Modernized (PBBM)
Governance Bill**



**Public
Procurement
Reforms**



The Philippine Open Government Partnership (PH-OGP) is institutionalized through Executive Order No. 31, securing a momentous win for open governance in the country.



The Implementing Rules and Regulations of the Maharlika Investment Fund, the country's first Sovereign Development Fund, was issued on August 28, 2023.





*We are working very hard to make the Philippines
a top investment destination and uplift the lives of
our people and future generations.*





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