



LAYING THE GROUNDWORK FOR A FUTURE-PROOF AND SUSTAINABLE ECONOMY

FY 2024 PRIORITY EXPENDITURES

Philippine Economic Briefing
San Francisco | November 2023





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



FY 2024 PROPOSED NATIONAL BUDGET

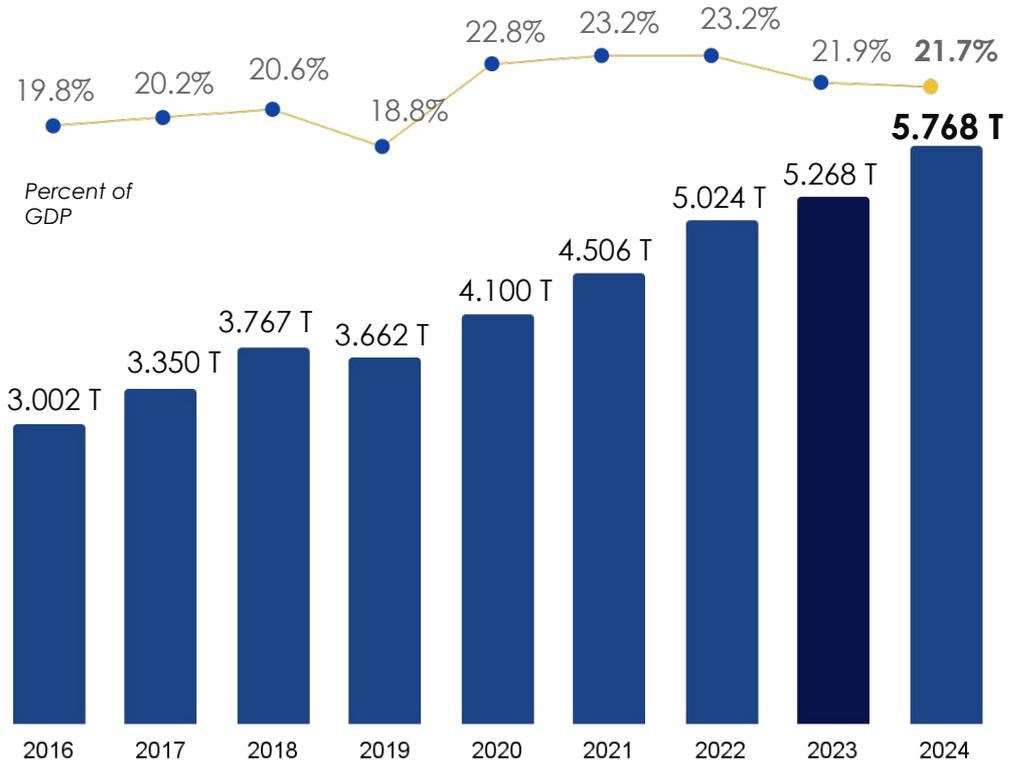
P5.768 T

USD 94.7 billion



9.5%
y-o-y growth

21.7%
of GDP



*Note: PHP to USD Exchange Rate as of July 6, 2023: 1 PHP = 0.018 USD



Republic of the Philippines
Department of Budget and Management



Revitalized Education

Php 983.1 B
(USD 17.68 B)



Quality Healthcare

Php 308.2 B
(USD 5.54 B)



Strengthened Social Protection

Php 612.3 B
(USD 11.01 B)



Build-Better-More (BBM) Program

Php 1.42 T
(USD 25.49 B)



6.6%
YEAR-ON-YEAR



Republic of the Philippines
Department of Budget and Management





Roads

Php 463.3 B
(USD 8.3 B)



Flood control infrastructures

Php 255.0 B
(USD 4.6 B)



Right-of-Way Acquisition

Php 37.9 B
(USD 681.8 M)



Buildings

Php 70.1 B
(USD 1.3 B)

Railways

Php 153.5 B
(USD 2.8 B)



Irrigation systems

Php 31.2 B
(USD 560.6 M)



School buildings

Php 40.6 B
(USD 729.8 M)



Water supply systems

Php 5.4 B
(USD 97.6 M)



Hospital and health centers

Php 15.3 B
(USD 275.3 M)



Power supply systems

Php 3.6 B
(USD 64.4 M)



Housing and community facilities

Php 2.1 B
(USD 38.1 M)



Reforestation projects

Php 1.3 B
(USD 23.7 M)



ICT projects

Php 38.75 B
(USD 696.7 M)

 **60.6%**
YEAR-ON-YEAR



Climate change adaptation and mitigation

Php 543.5 B
(USD 9.77 B)

 **17.0%**
YEAR-ON-YEAR





SUPPORT TO LOCAL GOVERNMENTS

National Tax Allotment

Php 871.4 B
(USD 15.67 B)

Local Government Support Fund

Php 16.6 B
(USD 298.5 M)

Bangsamoro Autonomous Region in Muslim Mindanao

Php 80.6 B
(USD 1.45 B)



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**SUPPORT TO
BANGSAMORO GOVERNMENT**



*The time to invest in
the Philippines is now.*





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