



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

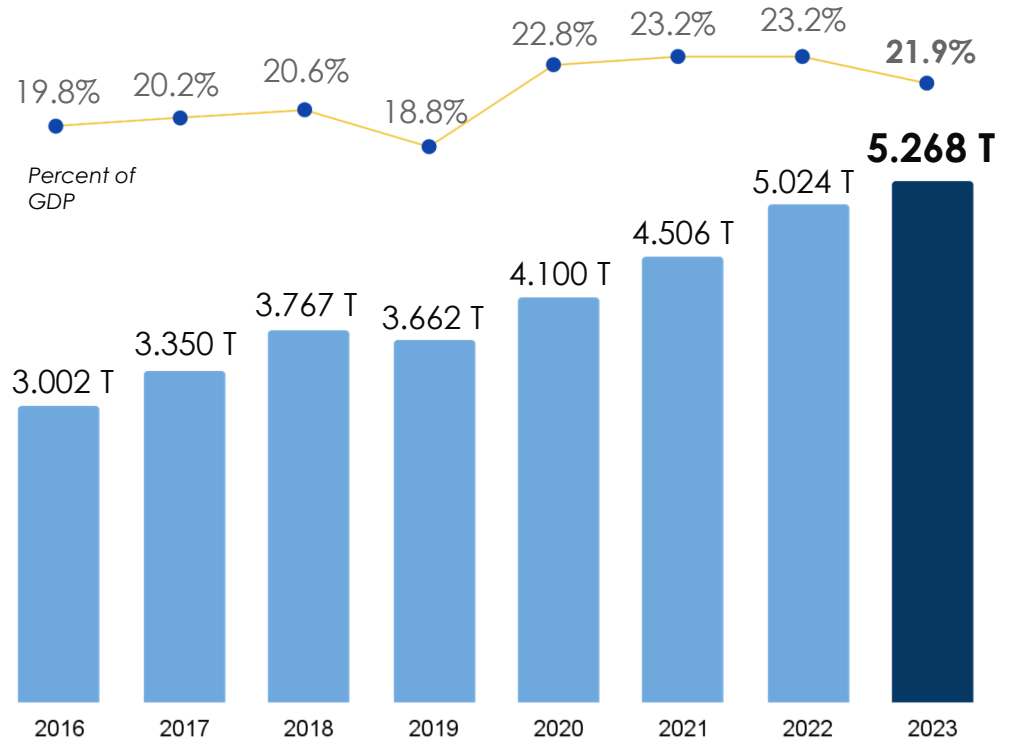


4.9%

y-o-y growth

21.9%

of GDP

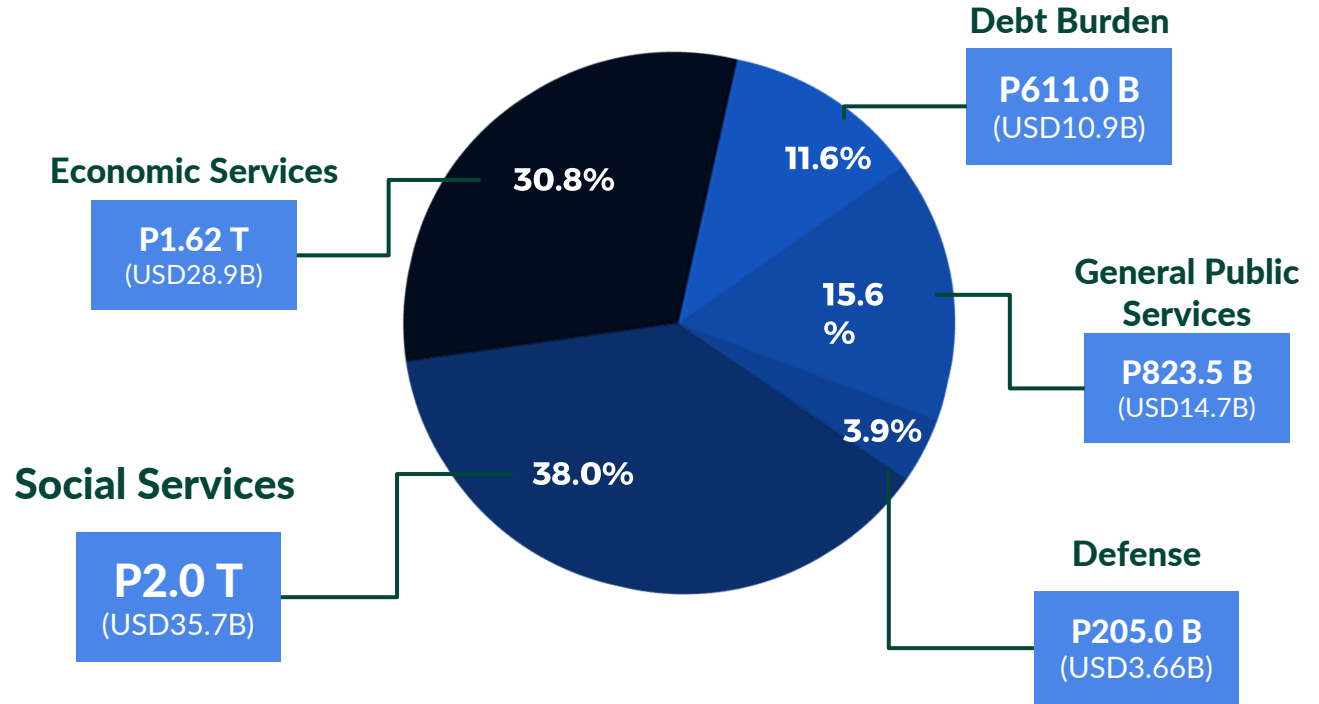


*Note: Foreign Exchange Rate (as of August 31, 2023): 1 USD = Php 56.01

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)





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



SUPPORT TO
BANGSAMORO GOVERNMENT

Bangsamoro Autonomous Region in Muslim Mindanao

Php 74.35 B
(USD 1.33 B)



Republic of the Philippines
Department of Budget and Management



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**

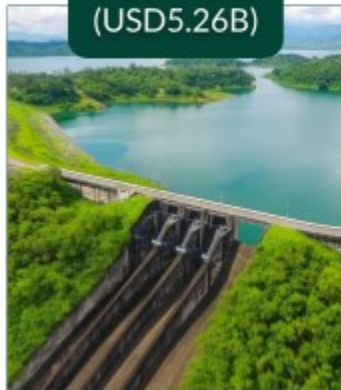


**Climate change
adaptation and
mitigation**



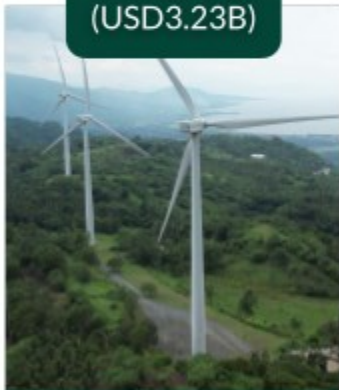
FY 2024 CLIMATE CHANGE EXPENDITURES

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**

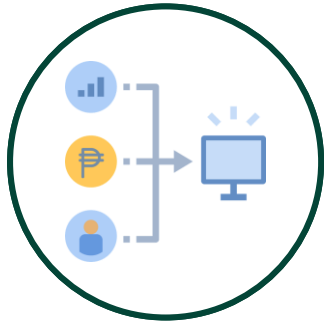
P6.02 B
(USD107.48M)



**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.





LAYING THE GROUNDWORK FOR A SUSTAINABLE FUTURE:

PRIORITY EXPENDITURES SUPPORTING
THE PHILIPPINE DEVELOPMENT PLAN

Philippine Economic Briefing

Dubai | 13 September 2023

