

FY 2024 National Budget

Php 5.768 T (USD 103.70 B)

95.8%

Of total FY 2023 National Budget released as of **October 31**

5.9%

2023 Q3 GDP
From 4.9% in Q2

21.7%

of GDP

9.5% ↑

higher compared to the FY 2023 National Budget



*Note: Average USD to Php Exchange Rate as of October 31, 2023: USD 1 = Php 55.616

PRIORITY EXPENDITURES FOR FY 2024 NATIONAL BUDGET

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

Build-Better-More
infrastructure program

USD 25.49 B

(6.54% increase)

Human capital development
through social services

USD 39.25 B

(8.93% increase)

Sustainable agriculture
and food security

USD 3.55 B

(6.11% increase)

Climate change adaptation
and mitigation

USD 9.78 B

(17.0% increase)

Digital
transformation

USD 696.74 M

(55.43% increase)

Support to local
governments

USD 18.13 B

(6.01% increase)



BUDGET REFORMS



MALACAÑAN PALACE
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 29

STRENGTHENING THE INTEGRATION OF PUBLIC FINANCIAL MANAGEMENT INFORMATION SYSTEMS, STREAMLINING PROCESSES THEREOF, AND AMENDING EXECUTIVE ORDER NO. 55 (S. 2011) FOR THE PURPOSE

WHEREAS, Section 28, Article II of the Constitution declares it a policy of the State to adopt and implement full public disclosure of all its transactions involving public interest;

WHEREAS, Section 7, Article III of the Constitution provides that the right of the people to information on matters of public concern shall be recognized;

WHEREAS, under Section 2 of Republic Act No. 10332 or the "Ease of Doing Business and Efficient Government Service Delivery Act of 2015," the State shall promote integrity, accountability, and proper management of public affairs and public property, and establish effective and efficient systems and procedures for government services and procurement; and

WHEREAS, the integration and automation of government financial management systems to facilitate generation of vital information on any and all aspects of government financial transactions, and greater participation of civil society organizations in fiscal governance, as well as the effective and efficient delivery of public services;

WHEREAS, the continued development and implementation of the Integrated



BAGONG PILIPINAS



**Amendments to
Government Procurement
Reform Act**



**Institutionalization of
Philippine Open Government
Partnership**