Achieving Resilient and Sustainable Recovery for the Philippines Post-Pandemic

Undersecretary Mark Dennis Y. C. Joven

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Our priority is clear – to save lives and protect communities.

We have immediately put together a four-pillar socioeconomic strategy response amounting to USD 53.69 billion, or 14.7 percent of the country’s GDP.

Pillar 1: Emergency support for vulnerable groups and individuals

Pillar 2: Expanded medical resources to fight COVID-19 and ensure safety of frontliners

Pillar 3: Monetary actions for liquidity infusion

Pillar 4: Economic recovery plan to create jobs and sustain growth
It is fortunate that when the pandemic hit our country, we were financially ready.
The Philippines quickly secured financing support from development partners and commercial markets for its COVID-19 response efforts.

USD 14.26 billion
As of January 11, 2021

- JICA Budgetary Support
  USD 917.9 million
- AFD Budgetary Support
  USD 275.7 million
- AIIB Budgetary Support
  USD 750 million
- World Bank Budgetary Support
  USD 2.38 billion
- ADB Budget Support
  USD 3.8 billion
- Korea Exim Budgetary Support
  USD 100 million
- ROP Bonds Budgetary Support
  USD 5.1 billion
- Loans and grants for COVID-19 specific projects
  USD 941.36 million
- Korea Exim Budgetary Support
  USD 100 million

As of January 11, 2021
The recent passage of the majority of our key economic reforms is crucial in our bounce back plan for us to emerge even stronger after this crisis.
As we dealt with the worst months of the pandemic last year, we also had to face a number of natural disasters at the same time.

- Taal volcano eruption in January 2020
  Source: Rappler

- Typhoon Rolly (Goni) in November 2020
  Source: Manilla Times

- Typhoon Quinta in end-October 2020
  Source: CNN Philippines

- Typhoon Ulysses in November 2020
  Source: ABS-CBN News
The Philippines constantly aspires to achieve the perfect balance between the need for sustainable climate action and the pursuit of economic progress.

Source: Official Gazette
As a new economy emerges in response to the pandemic, we aim to mobilize investments on renewable energy, sustainable urban planning, and climate smart agriculture. The Philippines commits to put in place a science- and evidence-based climate risk management system that will underpin our country’s socio-economic plans and programs. We are also committed to deploying financial tools to build resiliency from households to the national levels.
Even as we transition to more sustainable economic activities, the Philippines will sustain calls for broader international climate justice.

We must work hand in hand as we aim towards a resilient and sustainable recovery post-pandemic to provide the best possible future for our people.
Thank you.