



Every Filipino aspires to enjoy a “*matatag, maginhawa, at panatag na buhay*.” This is *AmBisyon Natin 2040*. The Vision, crafted in 2015 from the results of an extensive nationally representative survey and various consultations with Filipinos, reveals the many dimensions of well-being that we value the most: strong family and community ties, a comfortable lifestyle, and a secure future.

## The Philippine Development Plan 2017-2022

The Philippine Development Plan (PDP) 2017-2022 is the first medium-term plan geared towards this long-term vision. The PDP takes off from the Duterte administration’s 0 to 10-Point Socioeconomic Agenda. The strategic framework of the plan is guided by the *AmBisyon Natin 2040*. In the first three years of PDP implementation, critical reforms were put in place to ensure that development is steered to enable all Filipinos to attain their *Ambisyon* and that economic growth is inclusive and sustainable to improve quality of life.

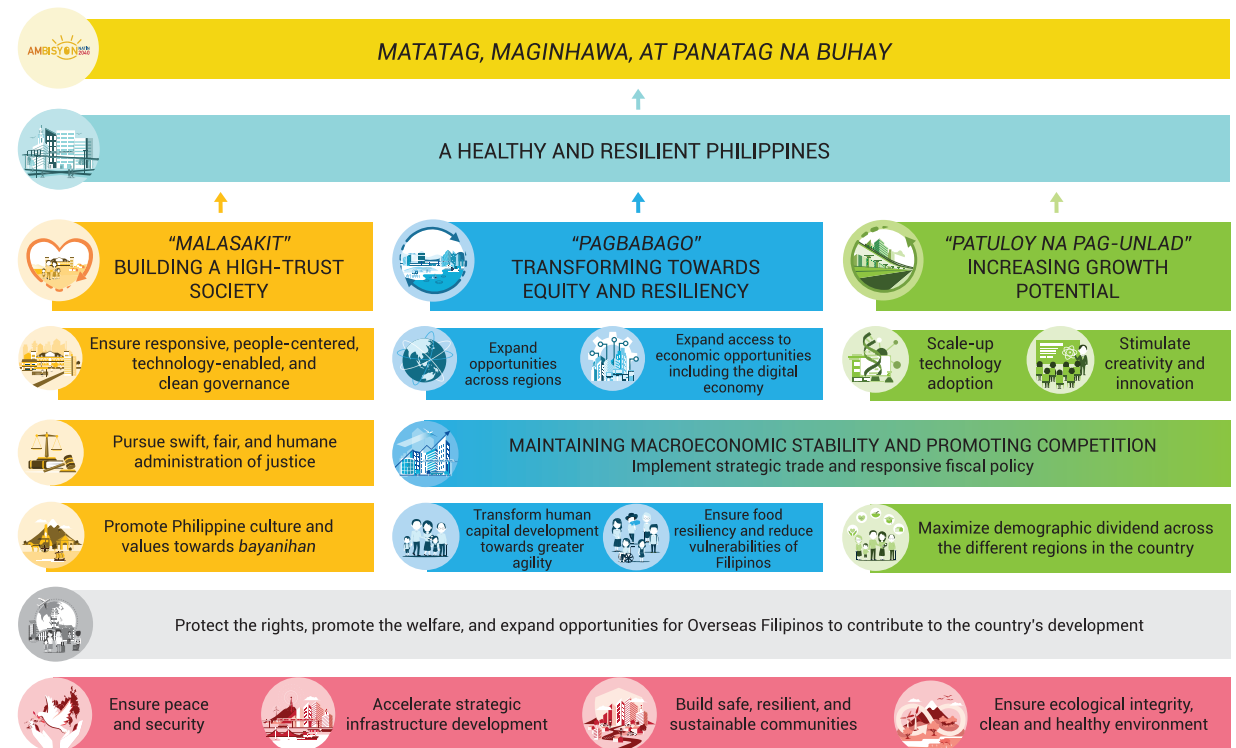
Prior to the COVID-19 crisis, the Philippines had established solid macroeconomic fundamentals which facilitated the country’s response to the pandemic.

- ✓ The 2022 promise of lifting 6 million Filipinos out of poverty was achieved in 2018, four years ahead of schedule, with lowest poverty incidence (16.7%).
- ✓ Progress in achieving the 10-point socioeconomic agenda is advancing strongly.
- ✓ Strong economic growth (6.6% average from 2016 to 2019).
- ✓ Likely to become upper middle-income country in 2020 prior to COVID-19.
- ✓ Strong fiscal position: highest revenue (16.1%) and lowest debt (39.6%) as shares of GDP in 2019, enabled by tax reform.
- ✓ BBB infrastructure program doubled as a share of GDP compared to the past five decades (4.5% of GDP or 882 billion pesos in 2019).
- ✓ Highest ever credit rating in the range of BBB+ to A-.
- ✓ Among the lowest unemployment (5.3%) and underemployment (14.8%) rates in January 2020.

## Overall Strategic Framework

Moving forward, the Updated Philippine Development Plan 2017-2022 will prioritize the health and resiliency of Filipinos as the foundation for achieving *AmBisyon Natin 2040*. As such, we will pursue the following in the remaining plan period:

- ✓ The Philippines will be an upper middle-income country by 2022.
- ✓ Growth will be more inclusive as manifested by a lower poverty incidence – from 23.5 percent in 2015 to 14 percent in 2022.
- ✓ The Philippines will maintain an increasing high level of human development by 2022.
- ✓ The unemployment rate will be managed between 7 to 9 percent in 2021 and 2022.
- ✓ There will be greater trust in government and in society.
- ✓ There will be expanded access to opportunities and individuals and communities will be more resilient.
- ✓ Filipinos will have greater drive for innovation.



### Building a high-trust society (*Malasakit*)

This is to regain people’s trust in public institutions and cultivate trust among fellow Filipinos. It covers issues on governance, justice, and culture and values so that citizens can eventually trust government and trust each other.

### Transforming towards equity and resiliency (*Pagbabago*)

This is to ensure economic and social opportunities for all, to transform society, and achieve equity and resiliency. The pillar consists of strategies to expand economic opportunities, accelerate human capital development, reduce vulnerability, and build safe and secure communities.

### Increasing growth potential (*Patuloy na Pag-unlad*)

This is to accelerate and sustain future growth. It covers population and demographic issues and consists of strategies to promote science, technology, and innovation.

### Enabling and supportive economic environment

The strategies included will support the *Pagbabago* and *Patuloy na Pag-unlad* pillars, and covers macroeconomic and competition issues to allow businesses to flourish.

### Foundations for sustainable development

These are the bedrock strategies that support all the three pillars of the PDP. These include strategies to attain peace, ensure security, public order and safety concerns, accelerate infrastructure development, and address environmental concerns. Apart from these, the PDP also gives deliberate attention to the special circumstances of overseas Filipinos and their families, with the aim of empowering them to achieve their aspirations towards their eventual reintegration and active participation into the country’s development processes.

# Updated Philippine Development Plan 2017-2022

At the midterm of the Plan implementation, the world experienced the COVID-19 pandemic. The PDP 2017-2022 strategic framework was updated to align it with the imperatives for recovery and the new and better normal within the overall goal of a healthy and resilient Philippines.

## Headline Indicators and Targets



**Economic growth sustained (GDP growth rate, %)**

2021 6.5-7.5  
2022 6.5-7.5



**Unemployment rate (%) decreased**

2021 7.0-9.0  
2022 7.0-9.0



**GNI per capita increased (growth rates, %)**

2021 5.0-6.0  
2022 5.0-6.0



**Employment generated increased ('000)**

2021 2.4-2.8  
2022 1.0-1.2



**Poverty incidence reduced (% of Population)**

2021 15.5-17.5



**Youth Unemployment Rate (%) decreased**

2021 14.5-16.5  
2022 20.5-22.5



**Subsistence incidence reduced (%)**

2021 5.0-7.0



**Underemployment Rate in areas outside NCR (%) decreased**

2021 16.0-18.0  
2022 15.5-17.5



**Food inflation kept stable (%)**

2021 2.0-4.0  
2022 2.0-4.0



**Global Innovation Index (rank) improved**

2021 Increasing  
2022 Top one-third



**Human Development Index (HDI) improved**

2021 Increasing

To enable and empower every Filipino, the *AmBisyon Natin 2040* had been adopted through Executive Order No. 5, s. 2016 and serves as a guide for medium-term development planning across at least four political administrations.

# Ituloy ang Aksyon para sa Ambisyon!

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# UPDATED Philippine Development Plan 2017-2022

