



KEYNOTE MESSAGE

Federation of Filipino-Chinese Chambers
of Commerce and Industry, Inc. (FFCCCII)

33rd Biennial Convention:

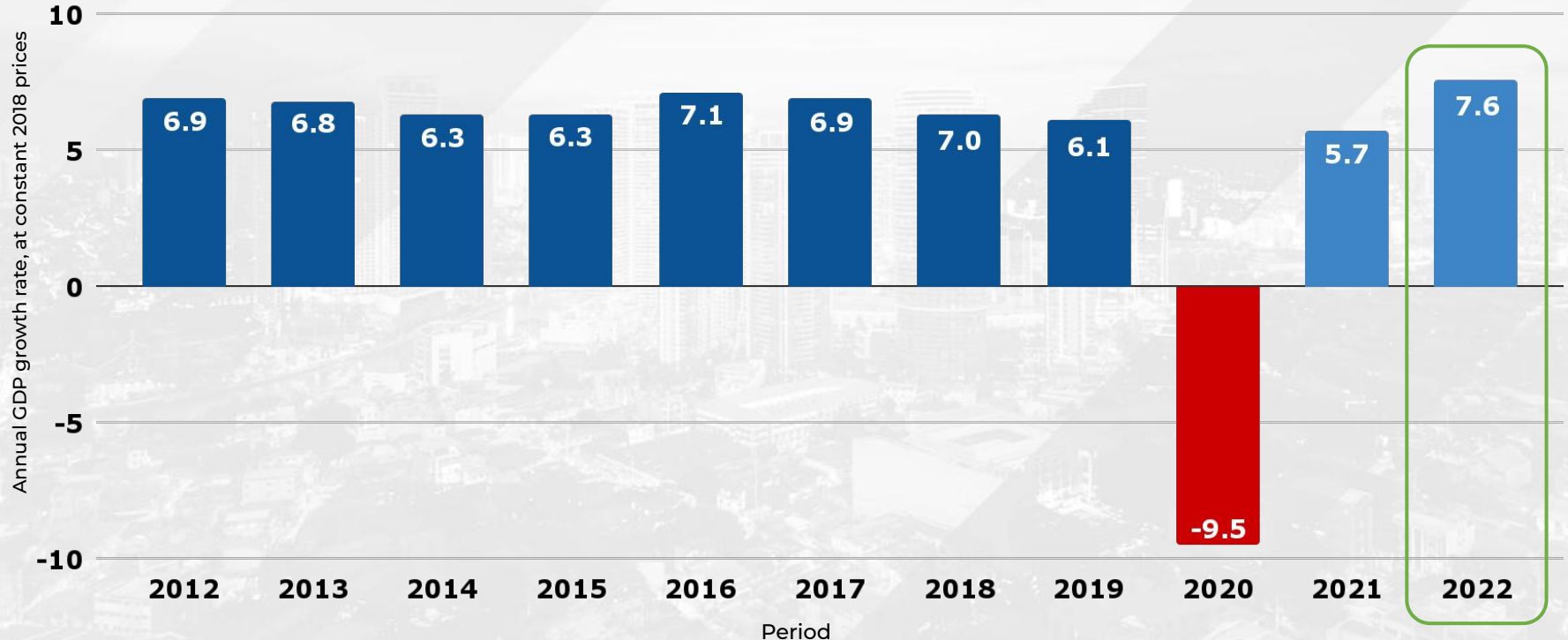
“Unity for Development and Prosperity”

BENJAMIN E. DIOKNO
SECRETARY OF FINANCE

MARCH 24, 2023

The Philippine economy performed exceptionally well in 2022

The Philippines' Real GDP growth rate (year-on-year)



LABOR MARKET HAS RECOVERED STRONGLY

January 2023 Employment Situation

4.8% ↓
Unemployment Rate



64.5% ↑
Labor force participation Rate

95.2% ↑
Employment Rate



14.1% ↓
Underemployment Rate



Headline inflation slightly improved to **8.6%** in February 2023, but remains high

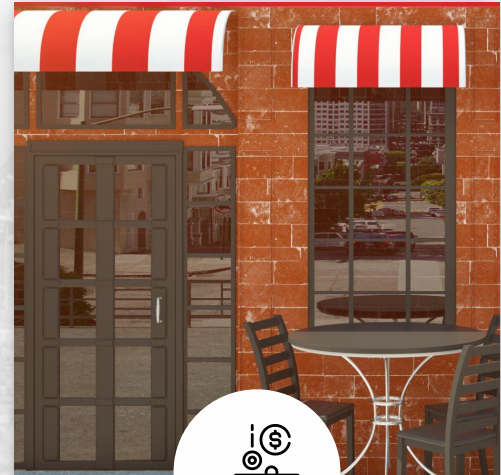
Main drivers of inflation



**Electricity, gas
and other fuels**



**Increased Food and
Commodity Prices**



**Food and beverage
serving services**

PHILIPPINE DEVELOPMENT PLAN 2023-2028

A Plan for Economic and Social Transformation

The PDP aims to **reinvigorate job creation and accelerate poverty reduction** by steering the economy back to its high-growth trajectory and effect economic and social transformation for a **prosperous, inclusive, and resilient society**.



Build-Operate-Transfer Law revised IRR

Enhanced transparency and accountability in processing infrastructure or development projects to arrive at the real cost of the project to the government, consumers, and taxpayers.



Public-Private Partnership Act

An Act Providing for the Enabling Environment to Foster the Growth of Public-Private Partnerships for Infrastructure and Other Development Projects

NEDA Board Greenlights 194 High-Impact Infrastructure Flagship Projects



Digitalization

**Resilient
industries**



**Promotes
sustainability**



E-Governance Bill

Seeks to institutionalize the use of ICT and emerging technologies to improve the efficiency of public services.

Expected to enhance the ease of doing business in the country and improve public trust in the government.

Our economic liberalization bills will transform the way we do business with the rest of the world

**Amendments to
the Foreign
Investments Act**



**Amendments to the
Public Service Act**



**Amendments to
the Retail Trade
Liberalization Act**



Reforms to improve the simplicity, fairness, and efficiency of the tax system

**Real Property Valuation
and Assessment Bill**



**Value-Added Tax on
Digital Transactions Bill**



**Passive Income and
Financial Intermediaries
Taxation Bill**



**Ease of Paying
Taxes Bill**





Regional Comprehensive Economic Partnership



We strongly believe
that unity is the **quickest**
path to recovery and
shared prosperity.





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