

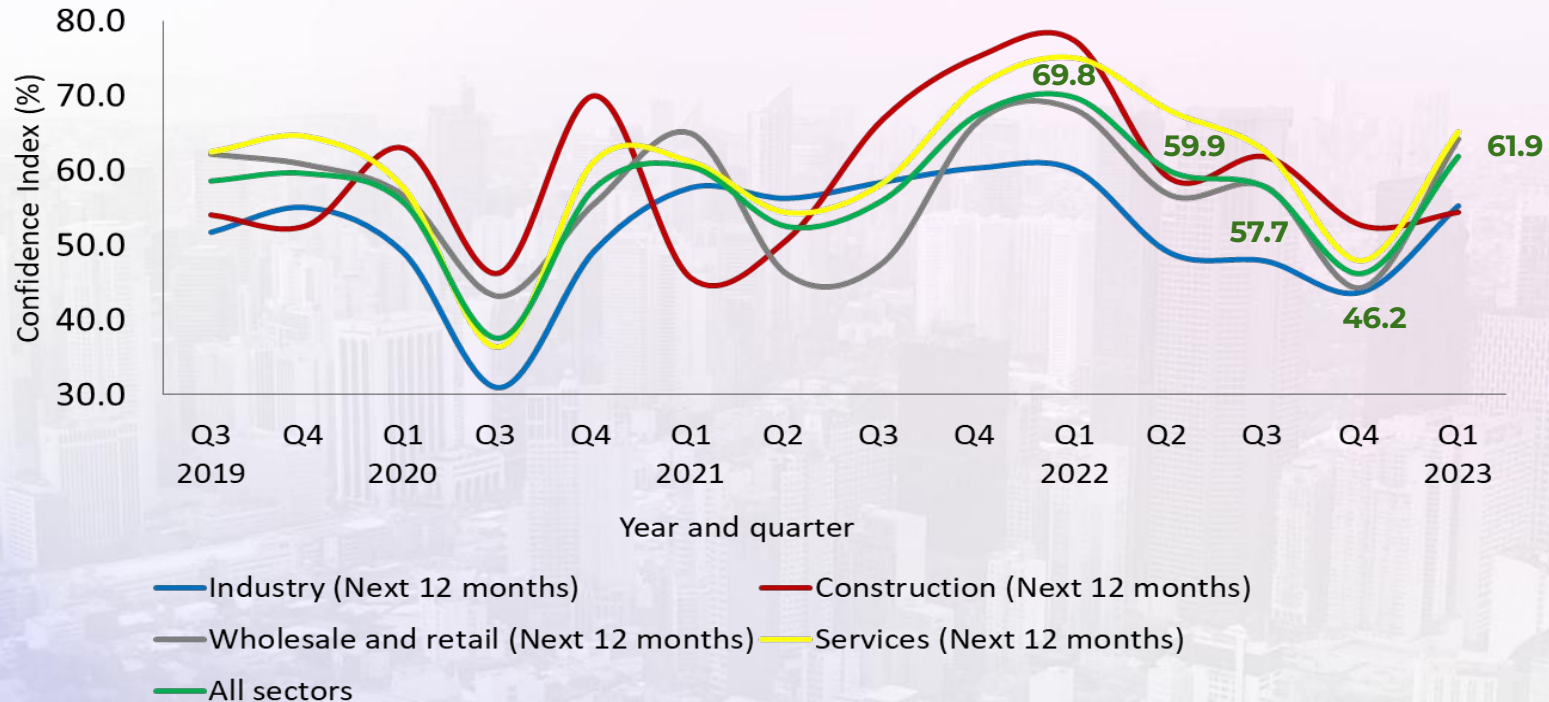


# Recent developments on the Philippine Economy and the Interagency Committee on Inflation and Market Outlook

April 4, 2023  
Department of Finance

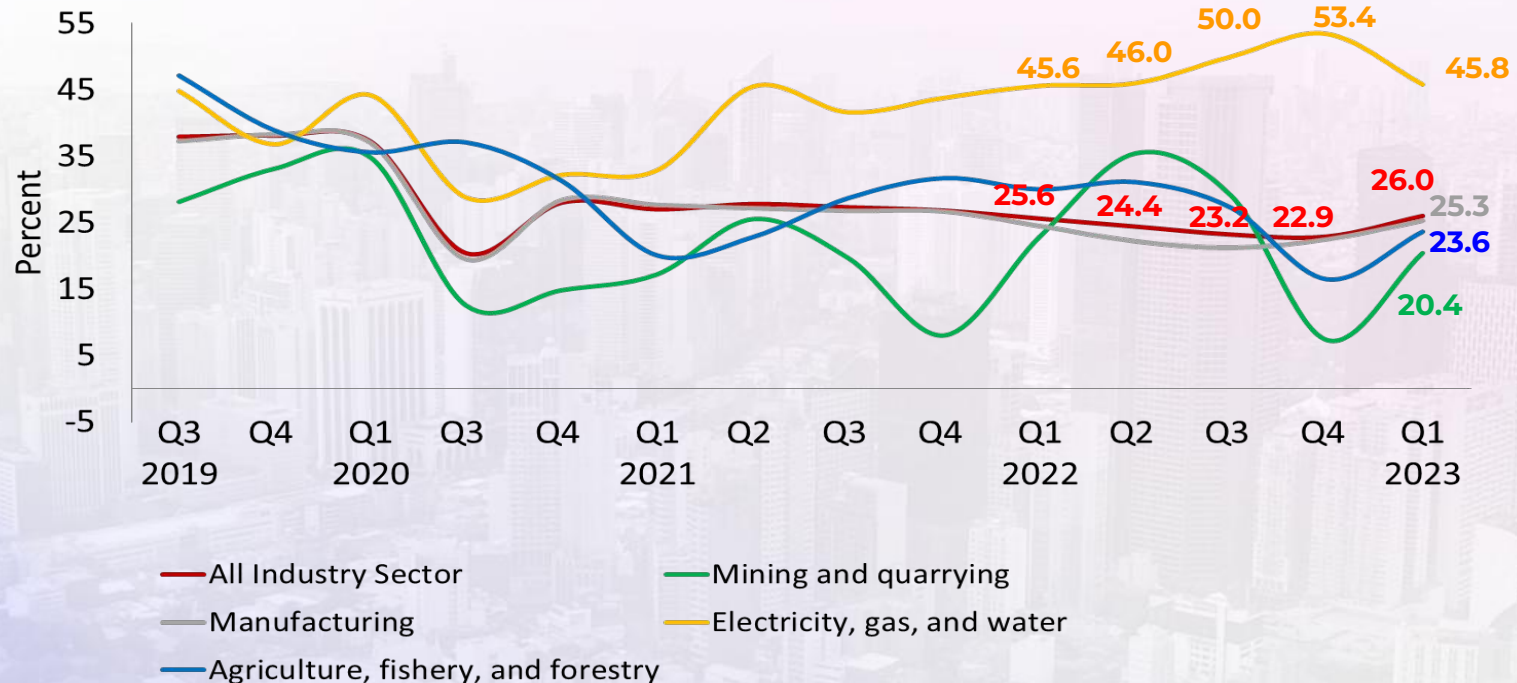
# Overall business outlook is more upbeat amidst improving expectations of consumer demand

Business outlook index by sector in the next 12 months  
Q3 2019 to Q1 2023



# More expansion plans in the utilities subsector could boost construction in the next 12 months

Companies with expansion plans in the next 12 months  
(In percent to total respondents)  
Q3 2019 to Q1 2023



# The Inter-agency Committee on Inflation and Market Outlook (IAC-IMO)

Position	Agency
Chairperson	NEDA
Co-chair	DOF
Vice-chairperson	DBM
Members	DA, DOE, DOST, and DTI
Secretariat	DOF

# Various frameworks using advances in science and technology could be used to analyze demand and supply of key commodities

	<b>PRiSM</b> (Philippine Rice Information System)	<b>SARAI</b> (Smarter Approaches to Reinvigorate Agriculture in the Philippines)	<b>DATOS Project of DOST-ASTI and Projects of PhilSA</b>
<b>Capacity</b>	<ul style="list-style-type: none"> <li>- Rice area</li> <li>- Season maps</li> <li>- Forecasts of yields (mid-season and end-of season)</li> <li>- Areas affected by drought or floods</li> </ul>	<ul style="list-style-type: none"> <li>- Areas planted to major crops</li> <li>- Size of damages</li> <li>- Soil characteristics</li> <li>- Pest identification</li> <li>- Plant and crop characteristics</li> </ul>	<ul style="list-style-type: none"> <li>- Map of seasonal crops</li> <li>- Land cover classes</li> <li>- Fishponds and fishpens</li> <li>- Tree detection</li> <li>- Natural and built environment monitoring</li> <li>- Disaster risk management</li> </ul>
<b>Coverage</b>	Rice	Rice, Corn, Sugarcane, Coconut	Different crops/trees and economic activities (i.e., nighttime lights; roads, aquaculture, etc.)
<b>Satellite/s</b>	Sentinel 1 [Synthetic Aperture Radar (SAR)]	Sentinel 2 [multispectral], Sentinel 1 [SAR]	Various Satellites; DIWATA 2 [multispectral] and NoVASAR [SAR]  MULA (on-going) [multispectral]

# Various frameworks using advances in science and technology could be used to analyze demand and supply of key commodities

	<b>PRiSM</b> (Philippine Rice Information System)	<b>SARAI</b> (Smarter Approaches to Reinvigorate Agriculture in the Philippines)	<b>DATOS Project of DOST-ASTI and Projects of PhilSA</b>
<b>Frequency</b>	<b>2 weeks</b> (11-12 days)	<b>2 weeks</b> (5-11 days)	<b>2 weeks</b>
<b>Budget</b>	-	PhP 100 million (for the whole country coverage)	PHP 50 million ( $\frac{1}{3}$ of the Philippines; for commercial services)
<b>Validation</b>	Department of Agriculture	State Universities and Colleges (SUCs)	Sugar Regulatory Administration (SRA) Philippine Statistics Authority (PSA)

# Timeline of meetings on Inter-agency Committee on Inflation and Market Outlook (IAC-IMO) and the Economic Development Group (EDG)

Date/s	Meetings
April 3, 2023	Round table Discussion on Food Inflation and Market Outlook in the Philippines
<b>April 2023</b>	<b>Continue Technical Level Meetings</b>
<b>End of April 2023</b>	<b>Principals-Level IAC-IMO meeting</b>
<b>May 2023</b>	<b>First EDG meeting</b>



# Recent developments on the Philippine Economy and the Interagency Committee on Inflation and Market Outlook

April 4, 2023  
Department of Finance