

About the Highlights of the Country Diagnostics Studies— Philippines: Critical Development Constraints

The Philippines' pace of growth and poverty reduction has lagged behind that of many of its regional neighbors. While growth has picked up in recent years, domestic investment has remained weak and its share in gross domestic product continued to decline. This raises the question of how the recent pace of growth can be sustained and improved further. This report asks what the critical constraints to growth and poverty reduction are for the Philippines in the medium term, and discusses policy options to help address these constraints. The Highlights summarize the main report.

About the Asian Development Bank

ADB aims to improve the welfare of the people in the Asia and Pacific region, particularly the nearly 1.9 billion who live on less than \$2 a day. Despite many success stories, the region remains home to two thirds of the world's poor. ADB is a multilateral development finance institution owned by 67 members, 48 from the region and 19 from other parts of the globe. ADB's vision is a region free of poverty. Its mission is to help its developing member countries reduce poverty and improve their quality of life.

ADB's main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance. ADB's annual lending volume is typically about \$6 billion, with technical assistance usually totaling about \$180 million a year.

ADB's headquarters is in Manila. It has 26 offices around the world and more than 2,000 employees from over 50 countries.

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