

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Philippines: 2022 Commitments (\$ million)^a

Product Type	Sovereign	Nonsovereign	Total
Loans	2,500.00	49.00	2,549.00
Grants	2.00	–	2.00
Technical Assistance ^b	20.16	0.12	20.28
Total	2,522.16	49.12	2,571.28

– = nil, DMC = developing member country, TA = technical assistance.

Notes:

Commitment is the financing approved by ADB's Board of Directors or Management for which the legal agreement has been signed by the borrower, recipient, or the investee company and ADB.

Grants and TA include ADB-administered cofinancing.

^a Numbers may not sum precisely because of rounding.

^b Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

ADB supports the Philippines' full recovery from the COVID-19 pandemic through its country partnership strategy, focusing on infrastructure investment, local economic development, and social investments.

PHILIPPINES

Philippines: Cumulative Commitments^{a, b, c, d}

Sector	No.	Total Amount (\$ million) ^e	% of Total Amount ^e
Project and Technical Assistance	736	31,124.30	99.71
Agriculture, Natural Resources, and Rural Development	173	2,485.23	7.96
Education	46	2,658.47	8.52
Energy	78	3,687.83	11.81
Finance	87	4,186.07	13.41
Health	32	1,759.22	5.64
Industry and Trade	34	592.82	1.90
Information and Communication Technology	2	26.55	0.09
Multisector	21	334.39	1.07
Public Sector Management	99	8,397.57	26.90
Transport	89	5,608.42	17.97
Water and Other Urban Infrastructure and Services	75	1,387.72	4.45
Trade and Supply Chain Finance Program^f	44	91.42	0.29
Finance	24	45.71	0.15
Industry and Trade	20	45.71	0.15
Total	780	31,215.72	100.00

DMC = developing member country, TA = technical assistance.

^a Grants and TA include ADB-administered cofinancing.

^b Includes loans, grants, equity investments, guarantees, TA, and private sector programs.

^c Using primary sector in the reporting of commitments.

^d From 2020, financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

^e Numbers may not sum precisely because of rounding.

^f ADB-financed commitments from private sector programs of which \$91.34 million is short term (with maturity of less than 365 days).

ADB is helping the Government of the Philippines address poverty and inequality, tackle climate change, enhance resilience and sustainability, make cities more livable, improve governance and institutional capacity, and promote gender equality. It has embarked on groundbreaking infrastructure investments in the country to boost regional connectivity. It aims to assist the government in achieving a sustainable and climate-responsive economic recovery through quality employment and livelihood opportunities, improved access to social services, enhanced food security, and reduced vulnerability to epidemics and natural disasters.

In 2022, ADB approved its biggest project financing loan for Asia and the Pacific to date through the Philippines' South Commuter Railway Project. The \$4.3-billion project will provide safe, affordable, and reliable transport between Metro Manila and the City of Calamba in the Province of Laguna, around 50 kilometers south of Manila. It will help reduce greenhouse gas emissions, cut travel time by half, and improve connectivity through links with all existing light railway lines.

The bank committed its first dedicated climate change policy-based loan through the \$250-million Climate Change Action Program, Subprogram 1. The program aims to support the Philippines in implementing its national climate policies and scaling up climate adaptation, mitigation, and disaster resilience.

To help raise the supply of long-term finance, especially for infrastructure development in the country, ADB committed a \$400-million policy-based loan through the Support to Capital Market- Generated Infrastructure Financing Program, Subprogram 2. The program aims to help the Philippines further deepen its domestic capital markets and increase institutional participation, especially from insurance and pension funds.



To help Filipinos meet the new demands for digital and cognitive skills in the labor market, ADB committed a \$100-million loan under Supporting Innovation in the Philippine Technical and Vocational Education and Training (TVET) System Project. The project will upgrade and modernize the country's TVET ecosystem with improved training facilities and equipment, new training courses, and upskilling of TVET trainers.

To date, ADB has committed 621 public sector loans, grants, and technical assistance totaling \$29.9 billion to the Philippines. Cumulative loan and grant disbursements to the Philippines amount to \$24.09 billion. These were financed by regular and concessional ordinary capital resources, and other special funds. ADB's current sovereign portfolio in the Philippines includes 23 loans and 1 grant worth \$7.55 billion.¹

Nonsovereign operations. Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in Philippines as of 31 December 2022 was \$159.19 million representing 1.3% of ADB's total private sector portfolio.

Operational challenges. Government agencies' capacity to roll out large and complex infrastructure plans will need to be further strengthened. ADB is supporting the government in this area through loans, grants, and technical assistance. The bank is working closely with the government to enhance the technical and institutional capacities of national and local agencies and staff; improve interagency coordination; and strengthen partnerships among the government, private sector, and development partners.

KNOWLEDGE WORK

ADB extended technical assistance to the National Economic and Development Authority (NEDA) for policy advisory and knowledge support. A change management strategy for NEDA, including reengineering its internal business processes, was conducted to enhance its effectiveness as the country's lead socioeconomic planning body.

A study on the optimal government-wide institutional and governance structure was conducted to support the Philippines' transition to upper middle-income country status and in attaining its long-term vision of high and inclusive growth, resilient society, and globally competitive economy (AmBisyon 2040).

A knowledge and support technical assistance to ADB's developing member countries, including the Philippines, helped the country formulate and implement coronavirus disease (COVID-19) recovery strategies, policies and plans through in-depth analysis, stakeholder consultations, and high-level policy advice.

ADB partnered with the Departments of Labor and Employment, Tourism, and Trade and Industry for a program offering competitive grants to networks of employers for skills training of workers in five priority sectors across the country—agribusiness, construction, information technology-animation, tourism, and women-led enterprises. The program, called SkillsUpNet Philippines, aims to facilitate reskilling and retooling through short-term training, improve skills competencies, and raise the productivity of Filipino employees.

¹ Sovereign portfolio consists of loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.

Philippines: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2021	1,386.32	9.10
2022	1,731.28	10.70
Cumulative (as of 31 Dec 2022)	19,151.07	7.75

Item	Consulting Services	
	Amount (\$ million)	% of Total
2021	25.34	3.59
2022	16.30	3.04
Cumulative (as of 31 Dec 2022)	583.00	3.77

Item	Total Procurement	
	Amount (\$ million)	% of Total
2021	1,411.66	8.86
2022	1,747.58	10.45
Cumulative (as of 31 Dec 2022)	19,734.07	7.52

Top 5 Contractors/Suppliers from the Philippines Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2018–31 December 2022

Contractor/Supplier	Sector	Contract Amount (\$ million)
Acciona Construction Philippines Inc.	TRA	512.42
Pfizer, Inc.	HLT	154.93
China Wuyi Industrial Co. Ltd.	TRA	27.56
M. Abubakar Construction and Engineering, Inc. & Sino Road and Bridge Group Co. Ltd. (JV)	TRA	26.48
Vicente T. Lao Construction - China Wuyi Co. Ltd. (JV)	TRA	19.15
Others		8,679.56
Total		9,420.10

HLT = health, JV = joint venture, TRA = transport.

Top 5 Consultants from the Philippines Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2018–31 December 2022

Consultant	Sector	Contract Amount (\$ million)
International Technology Management Corp.	EDU	8.63
NIRAS Asia Manila Inc.	ANR, EDU, PSM, TRA, WUS	4.86
Inno-Change International Consultants Inc.	EDU, IND	3.12
Save the Children Philippines	PSM	2.85
Endec Inc.	MUL	2.67
Individual Consultants		69.19
Others		23.12
Total		114.44

ANR = agriculture, natural resources, and rural development; EDU = education; IND = industry and trade; MUL = multisector; PSM = public sector management; TRA = transport; WUS = water and other urban infrastructure and services.

Philippines: Ordinary Capital Resources Nonsovereign Commitments by Product

	2022	2018–2022
Number of Transactions Signed (OCR)	3	4
Number of Transactions Signed (Programs)	0	8
	Amount (\$ million)	
Loans	49.00	79.00
Equity Investments	–	–
Guarantees	–	–
Debt Security	–	–
Trade and Supply Chain Finance Program and Microfinance Program	–	0.94
Total	49.00	79.94

– = nil, OCR = ordinary capital resources.

FINANCING PARTNERSHIPS

Financing partnerships enable ADB's financing partner governments or their agencies, multilateral financing institutions, and private organizations to participate in financing ADB projects. The additional funds provided may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in the Philippines:

- Sovereign cofinancing: \$8.86 billion for 65 investment projects and \$116.05 million for 74 technical assistance projects since 1972
- Nonsovereign cofinancing: \$1.02 billion for 12 investment projects since 1990

In 2022, the Philippines received \$237.23 million loan cofinancing from the Japan International Cooperation Agency for the COVID-19 Active Response and Expenditure Support Program and \$171.67 million loan cofinancing from the Agence Française de Développement for the Climate Change Action Program – Subprogram 1.

A summary of projects with cofinancing from 1 January 2018 to 31 December 2022 is available at www.adb.org/countries/philippines/cofinancing.

FUTURE DIRECTIONS

ADB is preparing the country partnership strategy for the Philippines covering 2024–2029, which will continue its momentum of support while seeking to re-enforce its focus on mitigating the impacts of climate change, investing in Filipinos, and developing climate-smart infrastructure.

Climate action will be a key strategic priority in the coming years. Knowledge support that will inform country sector teams in aligning interventions toward a stronger climate agenda will be provided. Job creation will also be a high priority in ADB's operations, with a focus on facilitating job transitions and upskilling.

ADB will continue to focus on investments that connect communities through infrastructure; raise the country's climate readiness through mitigation, adaptation, and conservation; improve disaster resilience; address skills development and support business and employment recovery; advance social protection; and improve access to health care.

Philippines: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2021–2022

No. of Ongoing Loans ^a (as of 31 Dec 2022)	23	
	2021 (\$ million)	2022 (\$ million)
Contract Awards ^{b, c}	923.57	1,040.69
Disbursements ^b	1,886.09	2,059.35
No. of Ongoing Grants ^{a, d} (as of 31 Dec 2022)	1	
	2021 (\$ million)	2022 (\$ million)
Contract Awards ^{b, c, d}	–	2.00
Disbursements ^{b, d}	–	2.00
At Risk Projects (%) ^e (as of 31 Dec 2022)	18	

– = nil.

Note: Totals may not add up because of rounding.

^a Based on commitments.

^b Includes closed loans/grants that had contract awards or disbursements during the year.

^c Excludes policy-based, results-based, financial intermediation/credit, CPRO (COVID-19 Pandemic Response Option), and fully administered cofinanced loans and grants.

^d Includes only Asian Development Fund and other ADB special funds.

^e Covers active projects as of 31 December 2022.

Philippines: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2013–2022

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	16	10	6	–
Nonsovereign Operations	7	5	1	1

– = nil, IED = Independent Evaluation Department.

Note: The numbers indicate sovereign and nonsovereign operations in the country that have been validated or evaluated by the IED and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports and extended annual review reports circulated by ADB within the 10-year period from 1 July 2012 to 30 June 2022. See [evaluations](#) related to the Philippines.

Source: IED success rate database.

Philippines: Projects Cofinanced, 1 January 2018–31 December 2022

Cofinancing	No. of Projects	Amount (\$ million) ^a
Sovereign	22	4,880.53
Loans	9	4,851.17
Grant	1	8.00
Technical Assistance	12	21.37
Nonsovereign	2	15.94

^a Numbers may not sum precisely because of rounding.

ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,775 staff from 66 members as of 31 December 2022.

ADB maximizes the development impact of its assistance to its members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB met strong demand for its assistance in 2022. It unlocked greater resources for its members through the private sector and partnerships. ADB provided financing for climate change mitigation and adaptation initiatives, education quality and access, affordable health care, and more sustainable and climate-resilient food systems. In 2022, 97% of ADB operations contributed to gender equality. ADB fostered greater regional collaboration on issues such as health threats and tax cooperation. ADB also responded to demand for tailored knowledge solutions from its members.

ADB operations. In 2022, ADB committed \$20.5 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$11.4 billion.

As of 31 December 2022, ADB's cumulative commitments in 45 countries stood at \$358.4 billion covering 4,189 loans, \$12.6 billion in 566 grants, and \$5.5 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees, equity investments, and private sector programs to help its developing member countries.

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds in 2022 amounted to \$1.1 billion for 37 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2022, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.8 billion as of 31 December 2022.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2022

- \$11.39 billion for 165 projects, of which:
 - » \$11.2 billion, 75 investment projects,
 - » \$126.49 million, 87 technical assistance projects,
 - » \$60 million transaction advisory services mandates for 3 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2022

- \$151.87 billion for 3,292 projects, of which:
 - » \$147.81 billion, 1,163 investment projects,
 - » \$2.92 billion, 2,120 technical assistance projects,
 - » \$1.13 billion transaction advisory services mandates for 9 projects.

PROCUREMENT

ADB's Procurement Contracts, 2022

Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations:

- \$15.23 billion in 2021
- \$16.19 billion in 2022
- \$247.06 billion covering 228,149 contracts, cumulative procurement since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- \$706.65 million in 2021
- \$535.61 million in 2022
- \$15.45 billion covering 74,995 contracts, cumulative procurement since 1966.

MORE ABOUT THE PHILIPPINES AND ADB

Shareholding and Voting Power

Number of shares held: 252,912 (2.377% of total shares)
Votes: 292,026 (2.196% of total membership, 3.372% of total regional membership)

*Overall capital subscription: \$3.37 billion

*Paid-in capital subscription: \$168.31 million

*United States dollar figures are valued at rate as of 31 December 2022.

Contributions to Special Funds Resources

The Philippines contributes to the Asian Development Fund (ADF) and the Technical Assistance Special Fund (TASF). The ADF provides grants to ADB's low-income developing member countries. The TASF provides technical assistance grants to developing member countries to help prepare projects and undertake technical or policy studies.

Contributions to the ADF (committed): \$2.48 million

Contributions to the TASF (committed): \$668,000

ADB Governor: Ralph G. Recto

ADB Alternate Governor: Eli M. Remolona, Jr

ADB Director: Justine Sicat (Philippines)

ADB Alternate Director: Noor Ahmed (Pakistan)

ADB Director's Advisors: Ronald Ray San Juan (Philippines) and Erdenetuya Darinchuluun (Mongolia)

Annual Meetings

Manila, 51st Annual Meeting, 3–6 May 2018; Manila, 45th Annual Meeting, 4–5 May 2012; Manila, 36th Annual Meeting, 30 June 2003; Manila, 32nd Annual Meeting, 30 April–2 May 1999; Manila, 29th Annual Meeting, 30 April–2 May 1996; Manila, 26th Annual Meeting, 4–6 May 1993; Manila, 21st Annual Meeting, 28–30 April 1988; Manila, 19th Annual Meeting, 30 April–2 May 1986; Manila, 16th Annual Meeting, 4–6 May 1983; Manila, 15th Annual Meeting, 28–30 April 1982; Manila, 13th Annual Meeting, 30 April–2 May 1980; Manila, 12th Annual Meeting, 2–4 May 1979; Manila, 10th Annual Meeting, 21–23 April 1977; Manila, 8th Annual Meeting, 24–26 April 1975; Manila, 6th Annual Meeting, 26–28 April 1973; Manila, 1st Annual Meeting, 4–6 April 1968

CONTACTS

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Useful ADB websites

Asian Development Bank

www.adb.org

Annual Report

www.adb.org/documents/series/adb-annual-reports

Asian Development Outlook

www.adb.org/publications/series/asian-development-outlook

ADB Data Library

data.adb.org

Notes: (i) Figures are estimated by ADB unless otherwise stated.

“\$” refers to United States dollars. (ii) Data are updated as of

31 December 2022 unless otherwise indicated. (iii) Front page photo by the Metropolitan Waterworks and Sewerage System.