

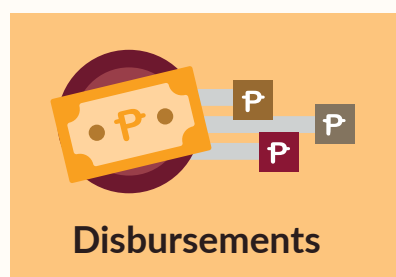
2023 NATIONAL GOVERNMENT DISBURSEMENT REPORT

**3rd
QUARTER**

July to September
2023

In the third quarter of 2023, spending saw a significant boost, with a growth of Php 141.0 billion (11.1%) compared to the same period in 2022. Actual disbursements exceeded the program by Php 129.6 billion (10.1%), indicating improved spending by various agencies.

National Government Disbursement Performance For the 3rd Quarter (July- September), 2023 (in billion Pesos)



Actual 2022



1,268.4

Actual 2023



1,409.4

**% Increase/
(Decrease)**



11.1

NG Fiscal Performance for January to September, 2022 and 2023 (in billion Pesos)

Due to better revenue and disbursement performance, the NG fiscal deficit improved by 2.9% to Php 983.5 billion in the first three quarters of 2023 from Php 1.01 trillion during the same period in 2022.

Particulars	Actual		% Increase/ (Decrease)
	2022	2023	
Disbursements	3,670.2	3,821.3	4.1
Revenues	2,657.4	2,837.8	6.8
Surplus/(Deficit)	(1,012.8)	(983.5)	(2.9)

Figures may not add up due to rounding off.

This lower deficit outturn is supportive of the fiscal consolidation strategy of the PBBM Administration by lowering the size of deficit and debt relative to GDP.

Items with Substantial Increases in Disbursements January to September, 2023 (in billion Pesos)



1 Infrastructure and Other Capital Outlays

2023: 857.6
2022: 720.3 ▲ **19.1%**

Strong spending performance of the Department of Public Works and Highways; direct payments made to suppliers by development partners of the Department of Transportation for its foreign-assisted rail-transport projects.

2 Interest Payments

2023: 460.1
2022: 400.0 ▲ **15.0%**

Due to coupon payments for bond issuances; higher interest rates including Secured Overnight Financing Rate

3 Subsidy

2023: 137.1
2022: 122.3 ▲ **12.2%**

Releases for the National Health Insurance Program of the Philippine Health Insurance Corporation; releases to the National Housing Authority for its various housing projects and assistance programs

4 Personnel Services

2023: 1,000.8
2022: 962.8 ▲ **3.9%**

Implementation of the Salary Standardization Law V; filling up of newly-created positions in various agencies and State Universities and Colleges; the release of the FY 2021 Performance-Based Bonus of the Department of Education; and payment of Health Emergency Allowance to plantilla Health Care Workers of the Department of Health

Sources:

National Government Disbursement Performance Reports
Bureau of the Treasury



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www.dbm.gov.ph