

Medium-Term Fiscal Program

FYs 2025-2030

(In Billion Pesos)

192nd DBCC Meeting

9-Dec-25

Particulars	2024	2025	2026	2027	2028	2029	2030
	Actual	Full-Year Outlook	Projections ¹				
REVENUES	4,419.0	4,437.8	4,823.7	5,122.1	5,568.3	6,075.2	6,633.5
<i>% of GDP</i>	16.7%	15.8%	15.8%	15.6%	15.7%	15.8%	16.0%
<i>Growth Rate</i>	15.6%	0.4%	8.7%	6.2%	8.7%	9.1%	9.2%
DISBURSEMENTS	5,925.4	6,005.0	6,434.8	6,711.5	7,108.9	7,510.8	7,939.3
<i>% of GDP</i>	22.4%	21.4%	21.1%	20.5%	20.0%	19.6%	19.1%
<i>Growth Rate</i>	11.0%	1.3%	7.2%	4.3%	5.9%	5.7%	5.7%
DEFICIT	(1,506.4)	(1,567.2)	(1,611.1)	(1,589.4)	(1,540.6)	(1,435.5)	(1,305.8)
<i>% of GDP</i>	5.7%	5.6%	5.3%	4.8%	4.3%	3.7%	3.1%

Memo Item:

Nominal GDP	26,446.4	28,118.2	30,451.0	32,804.5	35,457.5	38,331.6	41,519.2
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¹ Approved by the DBCC during its 192nd Meeting held on December 9, 2025.