



HIGHLIGHTS OF THE PRIVATE- PUBLIC SECTOR DIALOGUE ON POST-DISASTER ASSISTANCE

Hotel Intercontinental Manila
December 2, 2009





- According to the Post Disaster Needs Assessment (PDNA) report, typhoons Ondoy and Pepeng caused considerable damage and losses, estimated to amount to about P206 billion (\$4.4 billion), or 2.7 percent of GDP.
- Impact on 2009 GDP will be a reduction by 0.4% of GDP. However, GDP estimated to be higher by 0.4% next year with the implementation of reconstruction and recovery projects.
- A large share of the damage and losses—more than 90 percent—is accounted for by the private sector. Private sector losses were particularly large in housing, agriculture and in commerce.



- Economic losses were so high in part because the disasters hit those regions in the country that together account for almost 60 percent of GDP, of which almost 40 percentage point in Metro Manila alone.
- Typhoons also hit at a time when much of agricultural crops in the region were in the field about to be harvested and a time when many enterprises had stocked up for the Christmas season.





- The overall needs for recovery and reconstruction for the next three years are estimated to be in the order of P208 billion or \$4.4 billion.
- The report estimates that the public sector share in these requirements are about 55 percent (P114.5 billion) of the reconstruction and recovery costs and the private sector 45 percent (P93.4 billion). For the public sector, financing requirements will be secured from LGUs, GOCCs, GFIs and the NG.



- The PDNA report provided a meaningful picture of the total damages, losses and needs arising from the typhoons Ondoy and Pepeng.
- The PDNA would serve as our guidepost in crafting a comprehensive recovery and reconstruction strategy as well as an integrated disaster management strategy to reduce the impact of future disasters on our country and our people.





- Broad indication of support by our development partners reached more than \$3 billion in loans and grants. Together with available funding from the public sector of about \$2 billion plus private sector efforts through the PDRF, we are confident that we can have enough funds to meet the requirements for the country's recovery and reconstruction.



- For the PDRF, Chairman Manny Pangilinan has presented priority projects including making available access to credit of micro and small businesses to restart businesses and create jobs.
 - In this regard, we will create a working group to be composed of representatives from the Bankers Association of the Philippines, the various industry associations, and our development partners to identify appropriate financing packages.
 - We will arrange a meeting for this working group on Monday (December 7).
- A working group on disaster risk mitigation will also be set-up to arrange financing for a comprehensive and integrated disaster management strategy and urban planning. We are not just implementing flood control projects, but we are also pursuing the restoration of the Marikina watershed, the rehabilitation of the Pasig River, and other long-term disaster risk management projects.



Thank you!

