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**SPEECH BY PRESIDENT FERDINAND R. MARCOS JR. AT THE LAUNCHING AND
CEREMONIAL TURNOVER OF THE ASIAN DEVELOPMENT BANK (ADB) PHILIPPINES
COUNTRY PARTNERSHIP STRATEGY (CPS) 2024-2029**

[Delivered at the Heroes Hall of Malacañan Palace | 12 September 2024]

Thank you, Executive Secretary Luc Bersamin. *[Please take your seats.]*

Finance Secretary Ralph Recto; all the members of the Cabinet who are involved in all of the planning and all of the discussions and all of the interchanges that we have had with the ADB over the years, who are present with us this afternoon; officials, of course, of the Asian Development Bank led by ADB President Masatsugu Asakawa.

We are sorry to hear that you will be leaving ADB and the Philippines early next year. But I am very confident that the good work that you have started in your time that you have been here, that we will be able to continue on the basis of the foundations that you have laid in the time that you have spent here in the Philippines. And we thank you for all of the help that you have brought to the Philippines, all the support that through you ADB has given to the Philippines in many, many ways. And we wish you the best in all your future endeavors.

My fellow workers in government; distinguished guests; ladies and gentlemen, good afternoon.

It's a great pleasure to be here today to receive the ADB Philippines Country Partnership Strategy 2024-2029.

For almost six decades, the ADB has been a reliable partner in Philippine development.

With almost nine billion dollars in net commitment for the Philippines as of mid-2024, it is the country's top multilateral development partner and second largest source of official development assistance.

However, I do not wish to look at this partnership in terms just of years or in figures and numbers.

We are often bound by the familiar metrics of life—we count the hours at work, to tracking our savings, measuring progress in ways that fit neatly into formulae and spreadsheets.

Yet, in this pivotal moment, we are called to redefine what truly matters. The real value we must measure goes far beyond the simply immediately tangible, beyond numbers. It lies in the opportunities that we create for the next generation to thrive, not just to learn, but to envision brighter futures.

It is not just about giving our fellow Filipinos access to social services but ensuring that they are able to realize their full potential.

It is not just about providing our commuters with better transportation, but giving them comfort and seamless connectivity and better efficiency.

It is not just about equipping farmers and fisherfolk with tools, but with knowledge and resilience to secure a better livelihood for themselves, for their families for the future.

These are the markers of genuine progress, the outcomes that go beyond financial returns.

These benchmarks of progress represent the real wealth of a nation and the heart of the [CPS] 2024-2029.

Reflecting on the ADB's 2018-2023 strategy, we see a story of real impact. The substantial investments in health care, business recovery, and agriculture do not just fund projects—it changes lives.

This is not just about adding numbers to a balance sheet. It's giving families access to life-saving health care, reviving businesses and dreams, [and] empowering farmers to turn their hard work into prosperity.

Thanks to the ADB, we are not just talking about progress; we are now on the path to achieving it. Your contributions have turned hope into reality and made a profound difference in countless lives here in the Philippines. For that, we are very grateful.

If there is one thing that we have learned, it is that, with one vision and with determination, aspirations can become remarkable achievements.

The new CPS for 2024-2029 tells us that growth means more than just numbers. Picture an economy growing at 6% annually, over 6% annually, where growth translates into real benefits for everyday Filipinos. Imagine smoother commutes that give you back precious hours, schools that open doors to opportunities for children, and a healthcare system that ensures that every family can access the care that they need.

This strategy is about turning lofty goals such as those into tangible improvements in the daily lives of our people. Today, we are not just talking about progress. We are delivering it with clear, impactful actions.

For example, the Bataan-Cavite Interlink Bridge is not just a bridge. It is an enormous bridge, a long bridge, but it's not just that. It provides a vital link that will make your travels quicker, will boost local economies, and thereby providing greater opportunities for the communities that it serves.

Our focus on renewable energy and climate solutions shows that we are serious about protecting our planet while fostering growth. This point has become particularly important as today we have been apprised of the unfortunate news that the Philippines once again has the dubious privilege of being the most vulnerable country in the world when it comes to climate change and the effects of climate change. That is the new list that the World Risk Index has just released.

So, we must support private sector innovation. We must create jobs and opportunities for all with an eye to the sustainability and with an eye for our resilience as we face these new challenges.

So, under this new strategy, the ADB is not simply supporting projects but it is laying the groundwork for a better future. As beautiful as our country is, it's highly vulnerable to climate change [and] natural hazards, which threaten to cause significant damage to our livelihoods and our families.

With annual economic losses due to climate change exposure potentially reaching 7.6% of GDP by 2030. It is a critical challenge. And I note in the quick video that we saw that a good deal of attention is being focused on climate change issues.

ADB's commitment to low-carbon transport, renewable energy, [and] resilient coastal development is about crafting a legacy of sustainability and of resilience.

Initiatives like the Integrated Flood Resilience and Adaptation Project represent a profound shift towards meaningful impact, ensuring that our growth translates into tangible improvements and a more secure future for all.

So, as we mark today's event, let us remember that the ADB's commitment of over twelve billion dollars for the next three years is a precious vote of confidence in our shared vision for a brighter and better Bagong Pilipinas.

The task before us is clear. We must turn this generous backing into meaningful outcomes—better social services, improved infrastructure, and a more resilient economy.

With this partnership, we have a unique opportunity to redefine what is possible and set a new standard for excellence and inclusivity.

Let us move forward with unwavering resolve, knowing that the journey ahead is not just about meeting expectations but about surpassing them and setting new benchmarks for success.

Let us turn this vision into reality and show the world what it truly means to live in the Bagong Pilipinas.

Together, let us seize this moment, not just to dream, but let us deliver.

Maraming salamat at mabuhay kayong lahat. Mabuhay ang Bagong Pilipinas. Thank you very much and good afternoon to you all. *[applause]*

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