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ADB provides $25M to assist Philippines procure COVID-19 vaccines

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The financing will come from the $125 million Health System Enhancement to Address and Limit COVID-19 project



The Asian Development Bank (ADB) has allocated $25 million to help the Philippine government purchase vaccines for the coronavirus disease (COVID-19) in 2021.

The financing will come from the $125 million Health System Enhancement to Address and Limit COVID-19 project, which ADB approved on 24 August 2020. It will allow the Philippine government to pay vaccine manufacturers in advance to secure the delivery of vaccines to its citizens. The country has reported more than 500,000 COVID-19 cases.

“The Philippines launched a comprehensive economic stimulus and healthcare support program following the surge in COVID-19 cases in April 2020. It has significantly improved its capacity in testing, tracing, isolating, and treating COVID-19 cases in the last 10 months. Vaccination is the next critical step to protect lives and promote livelihood opportunities,” said ADB President Masatsugu Asakawa. “We stand ready to support the government in these unprecedented times and help the economy navigate back to its pre-pandemic growth path.”

The newly allocated funding for vaccine supply will follow the vaccine access and eligibility requirements under ADB’s Asia Pacific Vaccine Access Facility (APVAX), which was launched on 11 December 2020 with a financing commitment of $9 billion for the region. To supplement the $25 million financing, ADB is preparing a follow-on project under APVAX for consideration by ADB’s Board of Directors to support the government’s efforts to procure vaccines.

The government has developed a COVID-19 vaccine road map to immunize 60%–75% of Filipinos with safe, cost-effective vaccines in an equitable manner. It is negotiating vaccine delivery with several vaccine developers. ADB is providing technical advisory assistance to the government on the national vaccine road map through a development partner coordination working group created by the Department of Finance.

The government’s vaccine supply contracts with ADB financing, including direct payments by ADB to vaccine manufacturers, will follow ADB’s procurement rules and guidelines, and ADB’s anti-corruption and integrity policy. The financing will also follow global best practices on safeguards measures, including waste management of medical supplies.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.