Early Warning System

IFC-607829

Philippines Plastic Recycling

Quick Facts

Countries	Philippines
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-08-02
Borrower	Government of Philippines - Environmental Management Bureau (EMB)
Sectors	Climate and Environment, Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.75 million
Project Cost (USD)	$ 0.75 million

Project Description

According to the Bank’s website, the Project will provide technical assistance to the Environmental Management Bureau (EMB) of the Philippines Department of Environment and Natural Resources and the Producer Responsibility Organizations setup pursuant to the passage of the Republic Act 11898 (Extended Producer Responsibility (EPR) Act) and its associated Implementing Rules and Regulations. The technical assistance by IFC will support the EMB, select national government Departments and Local Government Units in the implementation of the EPR Act vis-a-vis the roles and responsibilities of the private sector, in introducing global best practices in EPR implementation of relevance to the Philippines context, and in developing relevant private sector business models and investment opportunities to deliver on the new EPR framework.

The Project will improve the enabling environment for the private sector to operate and invest in sustainable plastic waste management in the Philippines. This will be carried out by supporting the implementation of the country's recently introduced Extended Producer Responsibility (EPR) Act, through advancing key policy, regulatory and business model enablers. The advisory by IFC will support the EMB, select national government Departments and Local Government Units (LGUs) in the implementation of the EPR Act vis-a-vis the roles and responsibilities of the private sector, in introducing global good practices in EPR implementation of relevance to the Philippines context, and in developing private sector investments to deliver on the new EPR framework. The project will contribute to: a) An increase in the amount of plastic waste being diverted from landfills, to be recycled or to be used in environmentally-friendly alternative uses b) An increase in investments towards plastic waste recovery, sorting and recycling in the Philippines.

Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: $756,300.00 (Project budget includes all project-funded activities)

Contact Information

No contacts available at the time of disclosure.

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