



PRESS RELEASE

PSA to Compile Provincial Product Accounts in Provinces and HUCs in Six Additional Regions in 2022

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The Philippine Statistics Authority (PSA) started the compilation of the Provincial Product Accounts (PPA) in 2021 in all the provinces and highly urbanized cities (HUCs) in three pilot regions namely: MIMAROPA, Central Visayas, and Northern Mindanao. It was culminated by the series of provincial dissemination fora in the pilot provinces and HUCs. The PPA is envisioned to be completed in all provinces and HUCs in the country by 2024 and be institutionalized starting 2025.

For 2022, the PSA will continue to compile the benchmark PPA covering six additional regions: Cordillera Administrative Region, CALABARZON, Western Visayas, Eastern Visayas, Davao Region, and SOCCSKSARGEN. These six regions will compile the Gross Domestic Product (GDP) of the provinces and HUCs for the period of 2018 to 2021. For this year, the 2021 PPA updates for the first three pilot regions will be done simultaneously.

Consistent with the GDP at the national and regional level, the PPA is the means to compile GDP at the provinces and HUCs to provide a suitable measure of economic performance at the subregional level. The GDP of the provinces and HUCs is estimated using the production approach, and is consistent with the framework of the System of National Accounts. The activities to be conducted for the year include workshops and consultations with the stakeholders in the regions and provinces, trainings and other capacity-building activities, validation workshops, field visits, and dissemination fora.



The PSA would like to ask its partners and data providers for the continued support and cooperation in sustaining data provision for a more timely, accurate, and relevant economic accounts at the subregional level.

For more information, visit our website at <https://psa.gov.ph/ppa>

- *Macroeconomic Accounts Service*