



SPECIAL RELEASE

PHILIPPINE OCEAN ECONOMY SATELLITE ACCOUNTS 2012-2018

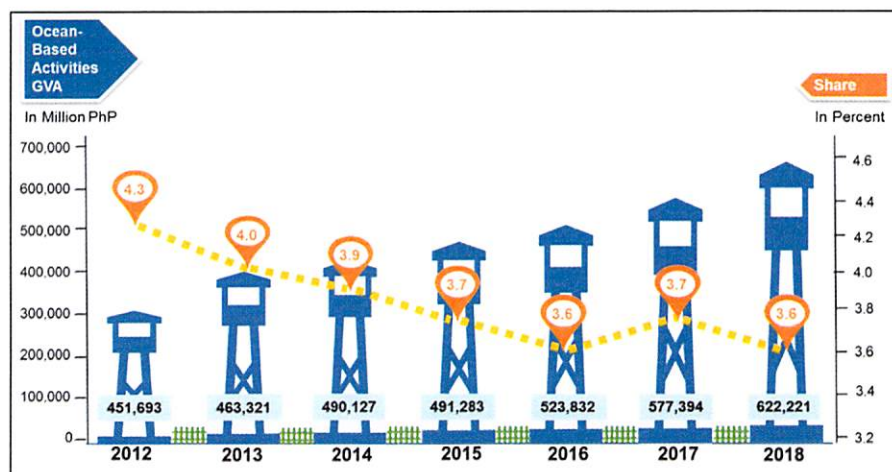
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Ocean Industries account for 3.6 percent of GDP in 2018

The gross value added of Ocean-based industries accounted for 3.6 percent of Gross Domestic Product (GDP) in 2018. Value added from these industries increased by 7.8 percent amounting to PhP 622.2 billion from PhP 577.4 billion in the previous year.

Ocean-based industries include *ocean fishing, off-shore and coastal mining and quarrying, manufacture of ocean-based products, coastal construction, ocean-based power generation, sea-based transportation and storage, marine insurance, marine renting and business activities, maritime safety, surveillance and resource management, maritime education, coastal hotels, and recreation.*

Figure 1 Share of Ocean-Based Industries to GDP at current prices
Philippines, 2012 to 2018



Source: Philippine Statistics Authority

Among the industries, ocean fishing accounted for the largest share of value added to the *Ocean Economy*. Ocean fishing makes up for 29.1 percent of the Ocean-based industries. Meanwhile, the manufacture of ocean-based products accounted for the second largest share to the total Ocean-based industries, cutting in 16.2 percent. Coastal hotels make up the third largest share of value added to the total Ocean Economy with 14.2 percent.



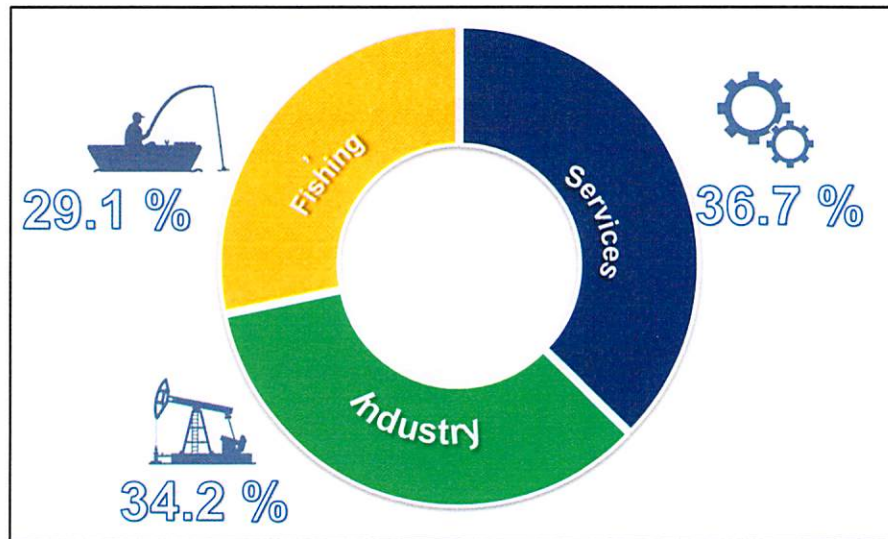
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Gross value added of ocean fishing increased by 5.5 percent in 2018. Likewise, value added from the manufacturing of ocean-based products increased by 3.5 percent. Value added from coastal hotels, meanwhile, grew by 12.6 percent.

Figure 2 Distribution of Ocean-Based GVA
by Industrial Origin at current prices
Philippines, 2018



Source: Philippine Statistics Authority

Among the major industries, the services accounted for the largest share in 2018 with PhP 228.1 billion or 36.7 percent of the total ocean-based activities GVA. This was followed by the industry at 34.2 percent share and the fishing at 29.1 percent share.

Employment in Ocean-based industries was at 2.5 million in 2018. This accounts for 6.0 percent of the total employment for the year.

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