



PRESS RELEASE

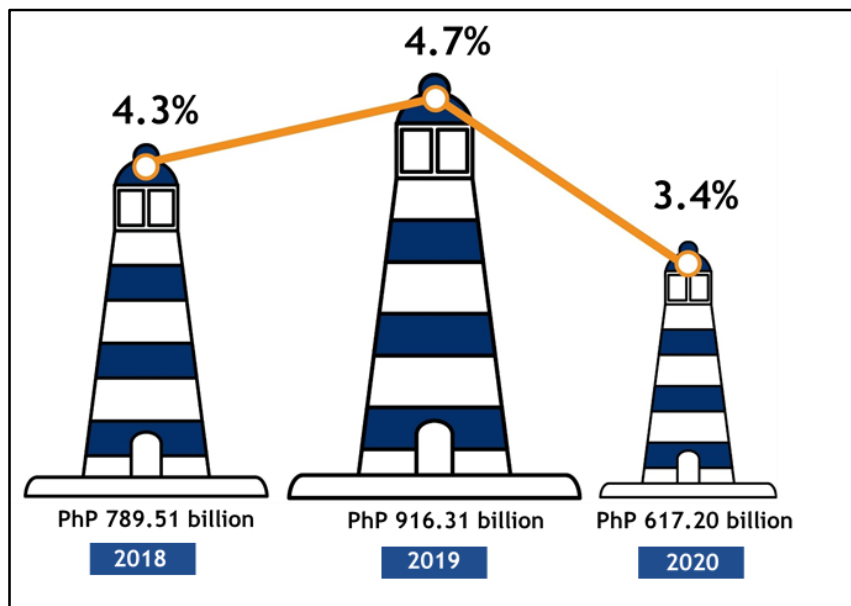
Ocean-based Industries Declined by -32.6 Percent, Accounted for 3.4 Percent of GDP in 2020

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The ocean economy declined by -32.6 percent in 2020, posting a gross value added (GVA) of PhP 617.20 billion from PhP 916.31 billion in 2019. It accounted for 3.4 percent of the Gross Domestic Product (GDP) at current prices in 2020. (Figure 1, and Tables 1 and 3)

**Figure 1. Percent Share of Ocean-Based Industries to GDP
at current prices, 2018-2020**



Source: Philippine Statistics Authority

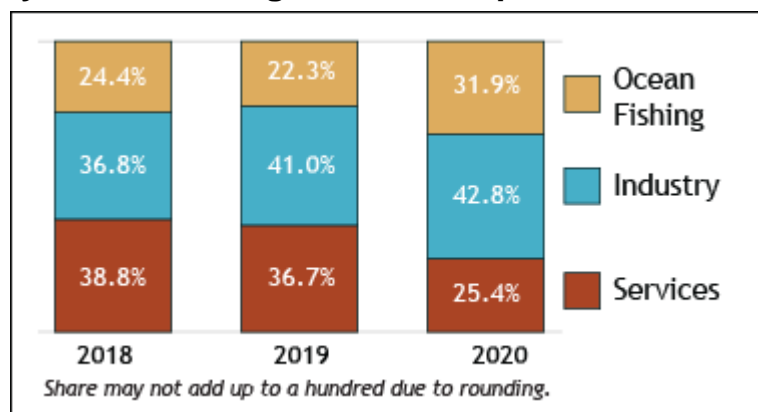
Ocean-based industries include: Ocean Fishing; Off-shore and Coastal Mining and Quarrying; Manufacture of Ocean-based Products; Coastal Construction; Ocean-based Power Generation; Sea-based Transportation and Storage; Marine Information Services; Marine Insurance; Marine Renting and Business Activities; Maritime Safety, Surveillance, and Resource Management; Maritime Education; Coastal Accommodation and Food and Beverage Service Activities; and Coastal Recreation.



Among the industries, Ocean Fishing accounted for the largest share of 31.9 percent to the total ocean economy. This was followed by Manufacturing of Ocean-based Products (27.0%), Sea-based Transportation and Storage (14.6%), and Ocean-based Power Generation (10.9%). Moreover, Maritime Safety, Surveillance, and Resource Management, Off-shore and Coastal Mining and Quarrying, and Coastal Recreation shared 4.3 percent, 3.7 percent, and 3.1 percent, respectively. Meanwhile, 4.5 percent of ocean economy was shared by Marine Renting and Business Activities, Marine Information Services, Maritime Education, Coastal Construction, Marine Insurance, and Coastal Accommodation and Food and Beverage Service Activities. (Table 2)

In terms of growth rate, only Maritime Safety, Surveillance, and Resource Management posted an increase in 2020, registering 2.5 percent. All other industries declined where Coastal Accommodation and Food and Beverage Service Activities had the highest downturn with -92.4 percent. (Table 3)

Figure 2. Percent Distribution of Ocean-Based GVA by Industrial Origin at current prices, 2018-2020



Source: Philippine Statistics Authority

Among the major economic sectors, Industry accounted for the largest share in 2020, amounting to PhP 264.02 billion or 42.8 percent of the total ocean-based GVA activities. Ocean Fishing had 31.9 percent share, while Services contributed 25.4 percent. (Figure 2, and Tables 1 and 2)

Employment in ocean-based industries was at 2.05 million in 2020. This accounted for 5.2 percent of the total employment for the year. (Table 4)

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DENNIS S. MAPA, Ph.D.
Undersecretary
National Statistician and Civil Registrar General