



PRESS RELEASE

PSA Completes the Provincial Product Accounts in Three Regions

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The Philippine Statistics Authority (PSA) reached another major milestone in economic accounts statistics. In December 2021, the PSA will release Provincial Product Accounts (PPA) covering the period 2018 to 2020 in three pilot regions: MIMAROPA, Central Visayas, and Northern Mindanao.

The PPA initiative enabled the compilation of Gross Domestic Product (GDP) of the provinces and highly urbanized cities (HUCs). Consistent with the GDP at the national and regional level, the PPA has long been demanded by the planners and policy makers as a means to provide a suitable measure of economic performance at the subregional level, and as a source of indicators to monitor the economic development or progress at the local level. This will provide our stakeholders both in the government and private institutions as well as those in the academe with sound indicators for evidence-based policies at the local level. The PPA was compiled consistent with the framework of the System of National Accounts. The GDP of the provinces and HUCs in the three pilot regions was estimated using the production approach.

After the three regions piloted in 2021, six additional regions will be piloted in 2022. These include all the provinces and HUCs in Cordillera Administrative Region, CALABARZON, Western Visayas, Eastern Visayas, Davao Region, and SOCCSKSARGEN. By 2025, the PSA envisioned to institutionalize the PPA in all provinces of the 17 regions including the HUCs.



With this another milestone, the PSA is grateful of its partners and data providers in showering full support and cooperation in sustaining data requirements for a more timely, accurate, and relevant economic accounts at the provincial level.

Detailed results of the PPA will be released by the respective provincial statistical offices of the PSA:

MIMAROPA Region - <http://rssomimaropa.psa.gov.ph/ppa>

Central Visayas - <http://rso07.psa.gov.ph/ppa>

Northern Mindanao - <http://rso10.psa.gov.ph/ppa>

For more information, visit our website at www.psa.gov.ph.

- *Macroeconomic Accounts Service*