

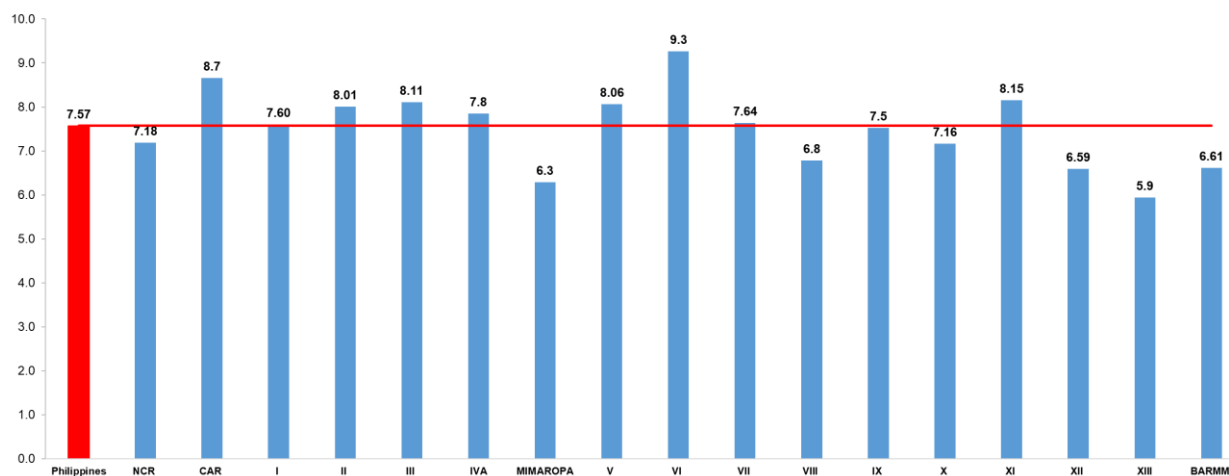
## REGIONAL ACCOUNTS OF THE PHILIPPINES HIGHLIGHTS FOR 2022

### All Economies of 17 Regions Continue to Record Positive Growths in 2022; Western Visayas was the Fastest Growing Region at 9.3 Percent

All economies of 17 regions continued to record positive growths in 2022. Western Visayas posted the fastest growth at 9.3 percent in 2022. Cordillera Administrative Region (CAR) ranked second at 8.7 percent, followed by Davao Region at 8.15 percent.

Other six regions with growth above the national level were: Central Luzon, 8.11 percent; Bicol Region, 8.06 percent; Cagayan Valley, 8.0 percent; CALABARZON, 7.8 percent; Central Visayas, 7.64 percent; and Ilocos Region, 7.60 percent. (Figure 1)

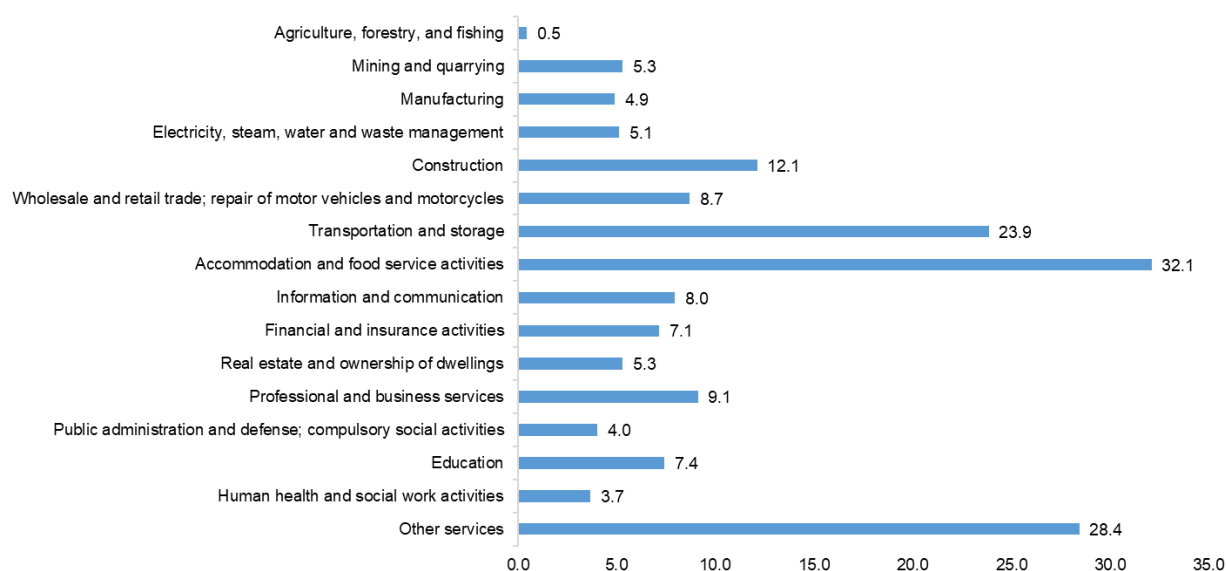
Figure 1. Performance of Regional Economies, Growth Rates, 2021-2022  
At Constant 2018 Prices (in Percent)



Region Code	Region Name	Region Code	Region Name	Region Code	Region Name
NCR	National Capital Region	MIMAROPA	MIMAROPA Region	X	Northern Mindanao
CAR	Cordillera Administrative Region	V	Bicol Region	XI	Davao Region
I	Ilocos Region	VI	Western Visayas	XII	SOCCSKSARGEN
II	Cagayan Valley	VII	Central Visayas	XIII	Caraga
III	Central Luzon	VIII	Eastern Visayas	BARMM	Bangsamoro Autonomous Region in Muslim Mindanao
IVA	CALABARZON	IX	Zamboanga Peninsula		

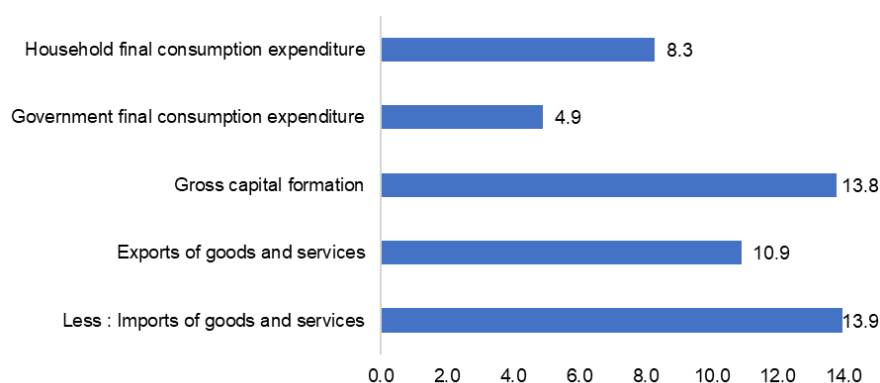
At the national level, the Gross Domestic Product (GDP) grew by 7.6 percent in 2022, an improvement from previous year's growth of 5.7 percent, with all 16 industries recording positive growths. The top industries with highest growths were: Accommodation and food service activities, 32.1 percent; Other services (e.g. Arts, culture and recreational activities, personal services, etc.), 28.4 percent; and Transportation and storage, 23.9 percent. (Figure 2)

**Figure 2. GDP by Industry, Growth Rates, 2021-2022  
At Constant 2018 Prices (in Percent)**



At the expenditure side, expenditures with highest growths were: Imports of goods and services, 13.9 percent; Gross capital formation, 13.8 percent; and Exports of goods and services, 10.9 percent. (Figure 3)

**Figure 3. GDP by Expenditure Item, Growth Rates, 2021-2022  
At Constant 2018 Prices (in Percent)**



In terms of regional performance for **Services** in 2022, the National Capital Region (NCR) registered the biggest share at 42.0 percent, followed by CALABARZON and Central Luzon at 10.7 percent and 8.3 percent, respectively. (Figure 4)

Figure 4. Share of Regional Economies to Services, At Constant 2018 Prices: 2022 (in Percent)

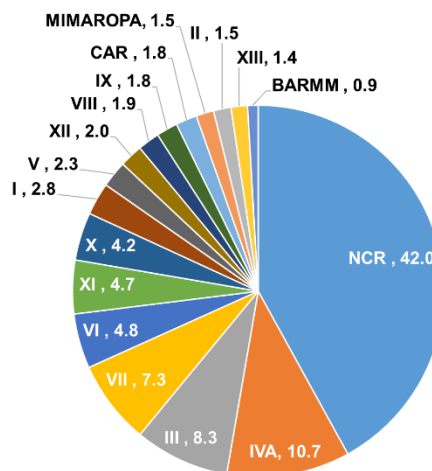
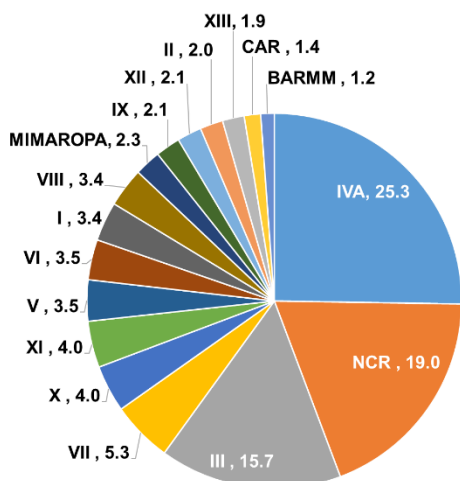


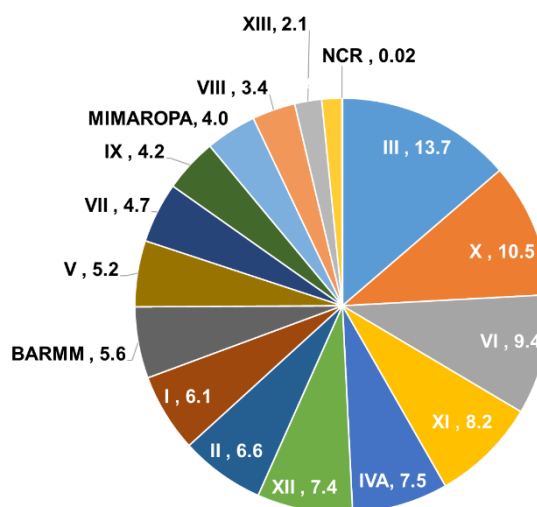
Figure 5. Share of Regional Economies to Industry, At Constant 2018 Prices: 2022 (in Percent)



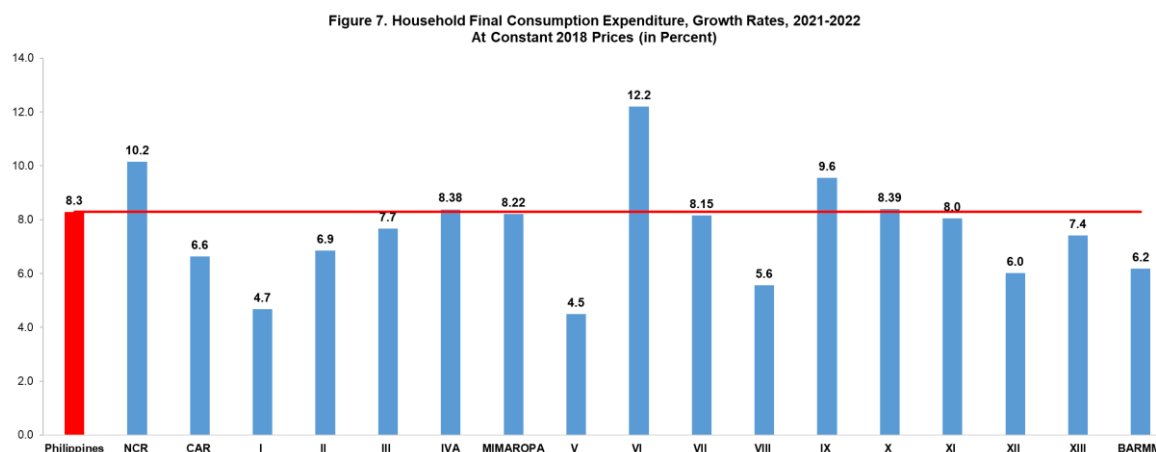
On the share of each region to the whole **Industry**, CALABARZON constituted the largest share at 25.3 percent, followed by NCR, 19.0 percent; and Central Luzon, 15.7 percent. (Figure 5)

For **Agriculture, Forestry and Fishing (AFF)**, Central Luzon topped the share at 13.7 percent, followed by Northern Mindanao and Western Visayas at 10.5 percent and 9.4 percent, respectively. (Figure 6)

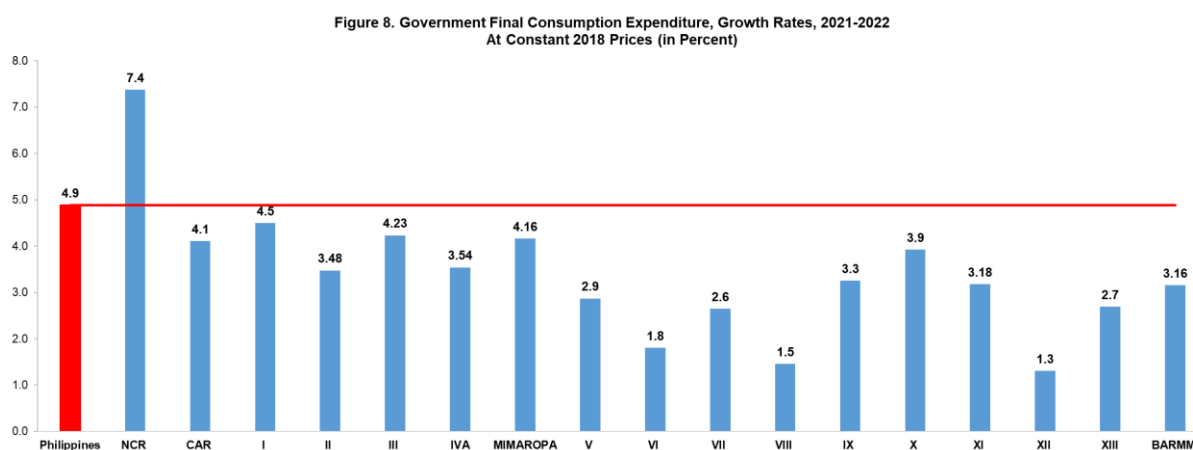
Figure 6. Share of Regional Economies to AFF, At Constant 2018 Prices: 2022 (in Percent)



**Household spending** in 2022 increased for all regions with Western Visayas posting the highest growth rate at 12.2 percent. This was followed by the National Capital Region, Zamboanga Peninsula, and Northern Mindanao at 10.2 percent, 9.6 percent, and 8.39 percent, respectively. (Figure 7)

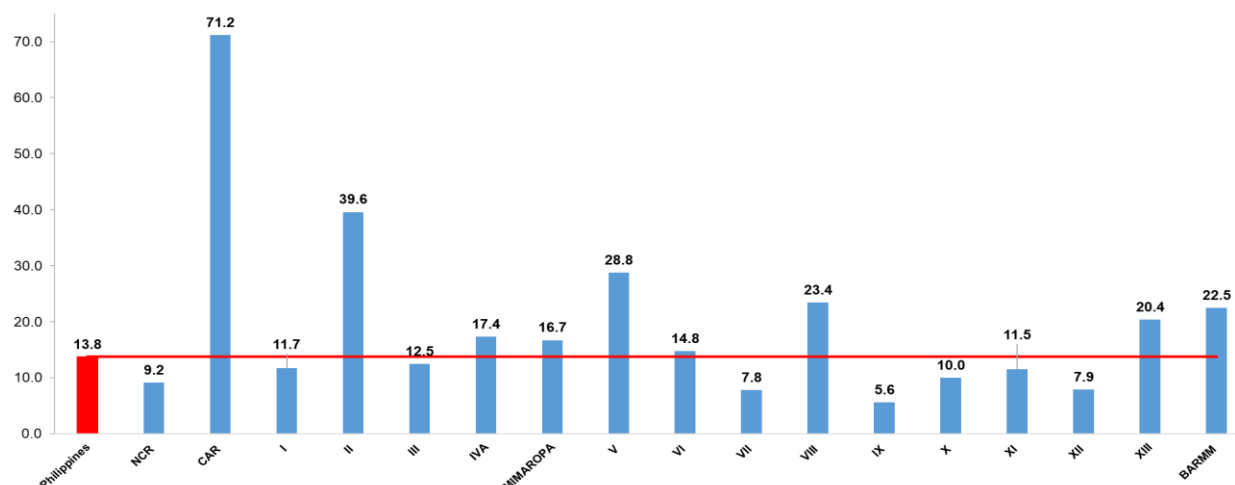


On **government spending**, all regions posted positive growths in 2022. National Capital Region topped among the regions at 7.4 percent, followed by Ilocos Region at 4.5 percent, Central Luzon at 4.23 percent, and MIMAROPA Region at 4.16 percent. (Figure 8)



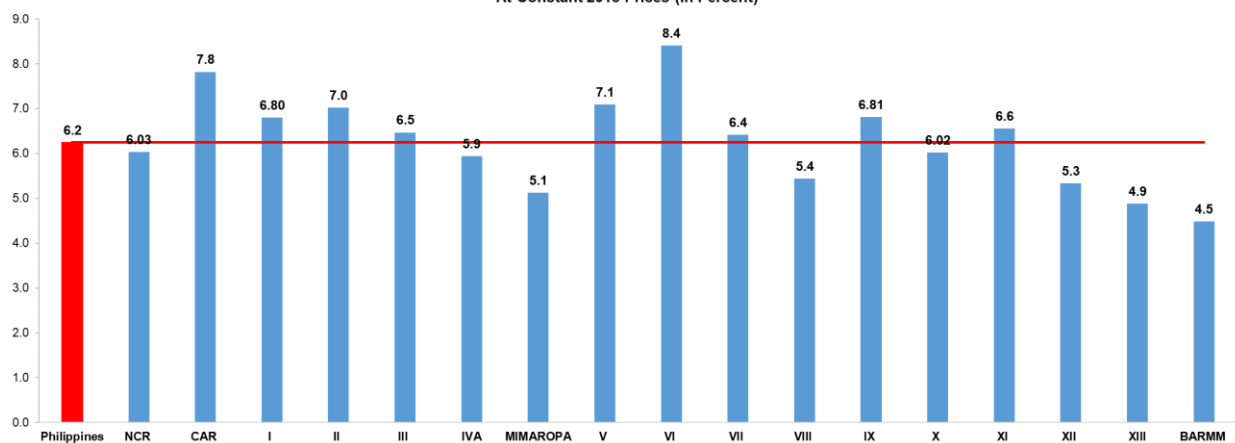
**Gross Capital Formation** posted growth rates in all regions in 2022. Cordillera Administrative Region posted the fastest growth at 71.2 percent, followed by Cagayan Valley at 39.6 percent, and Bicol Region at 28.8 percent. (Figure 9)

Figure 9. Gross Capital Formation, Growth Rates, 2021-2022  
At Constant 2018 Prices (in Percent)



**Per capita GDP** growth rate in 2022 was registered at 6.2 percent. Western Visayas topped the regional economies with 8.4 percent per capita growth rate. This was followed by Cordillera Administrative Region at 7.8 percent, Bicol Region at 7.1 percent, and Cagayan Valley at 7.0 percent. (Figure 10)

Figure 10. Per Capita GDP by Region, Growth Rates, 2021-2022  
At Constant 2018 Prices (in Percent)



The 2022 Regional Accounts of the Philippines (RAP) is consistent with the revised annual estimates released on 05 April 2023. Complete time series tables, charts, and data visuals on the RAP can be accessed at [www.psa.gov.ph/regional-accounts](http://www.psa.gov.ph/regional-accounts).

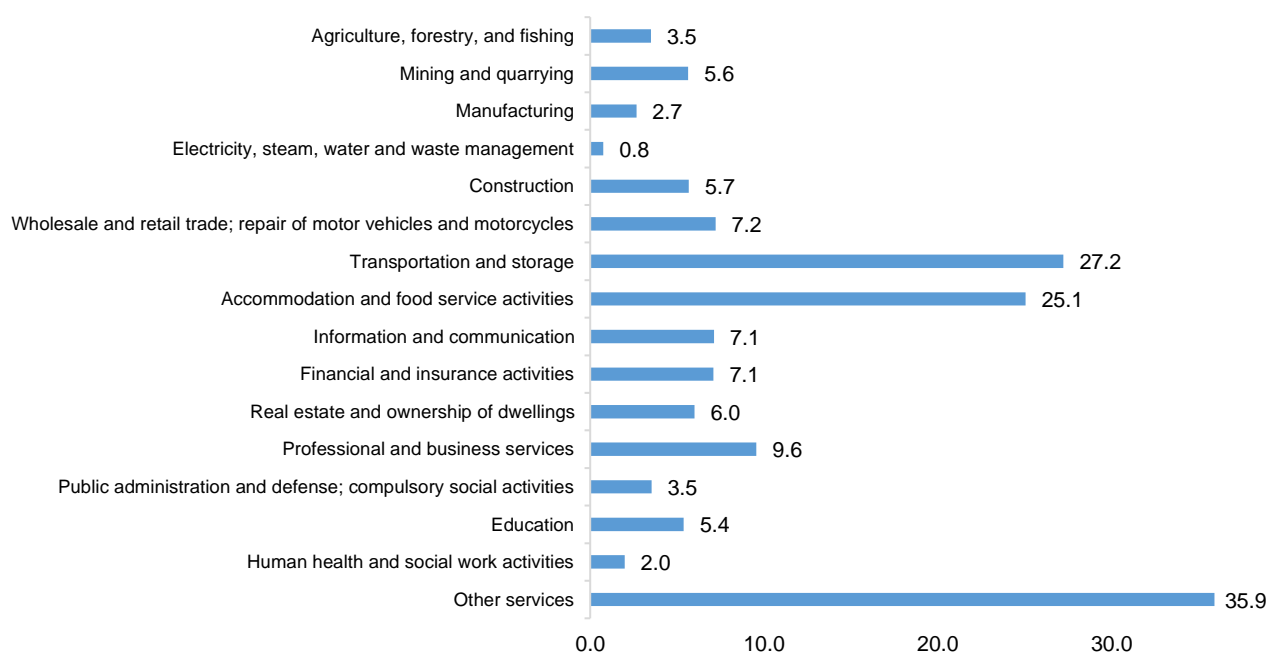
# **Highlights on the Economic Performance of Regional Economies for 2022**

## NCR - NATIONAL CAPITAL REGION

### NCR's economy increases by 7.2 percent in 2022

The economy of NCR further accelerated from a 4.4 percent growth in 2021 to 7.2 percent growth in 2022. The top three industries that recorded the fastest growths were the following: Other services, 35.9 percent; Transportation and storage, 27.2 percent; and Accommodation and food service activities, 25.1 percent. Meanwhile, Electricity, steam, water and waste management posted the lowest growth with 0.8 percent. (Figure 11)

**Figure 11. National Capital Region, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in Percent**



Source: Philippine Statistics Authority

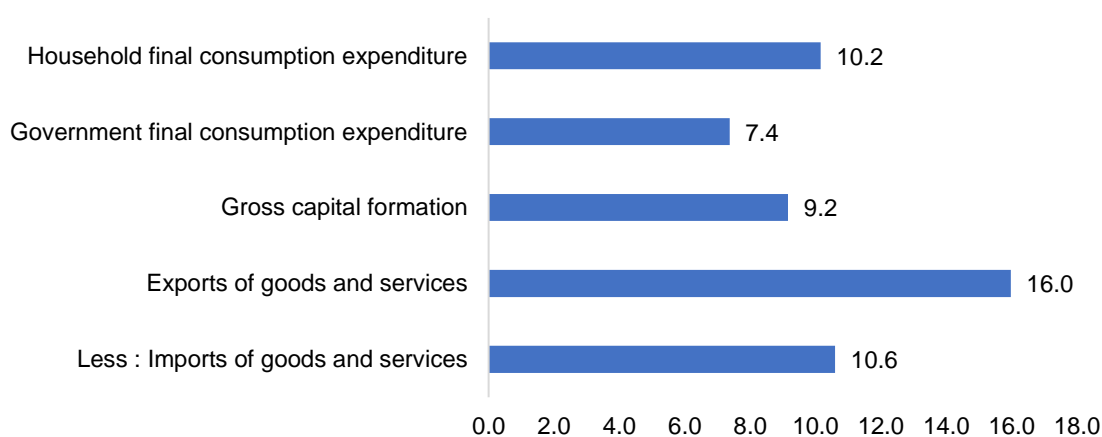
Services accounted for 82.0 percent of the region's total GRDP in 2022, followed by Industry with 17.9 percent share.

NCR contributed 2.3 percentage points to the total 7.6 percent growth in the country's economy in 2022, and accounted for 31.4 percent of the total Philippine GDP, the highest among regions.

## Household spending in NCR grows by 10.2 percent in 2022

NCR's Household final consumption expenditure sustained its positive growth by posting 10.2 percent growth in 2022, from a 0.4 percent growth in 2021. Gross capital formation, and Government final consumption expenditure grew at a decelerated pace at 9.2 percent from 17.5 percent, and 7.4 percent from 7.8 percent, respectively during the same period. Relatively, Imports of goods and services from the rest of the world (ROW) decelerated to 10.6 percent from the 14.1 percent growth. Meanwhile, Exports of goods and services to ROW grew by 16.0 percent in 2022, an improvement from a 12.3 percent growth in 2021. (Figure 12)

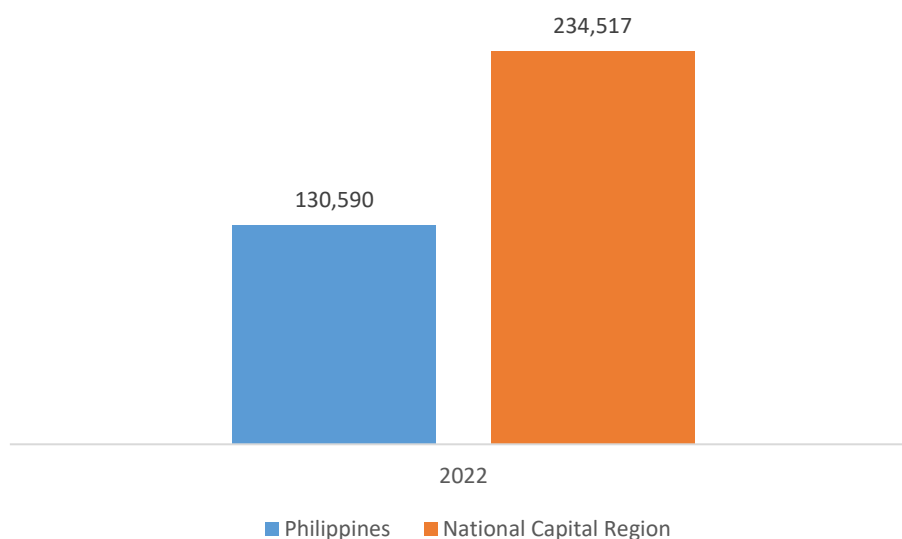
**Figure 12. National Capital Region, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in Percent**



Source: Philippine Statistics Authority

The per capita HFCE of the region was recorded at PhP 234,517 in 2022, higher than the national level per capita HFCE of PhP 130,590. (Figure 13)

**Figure 13. Philippines and National Capital Region,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority



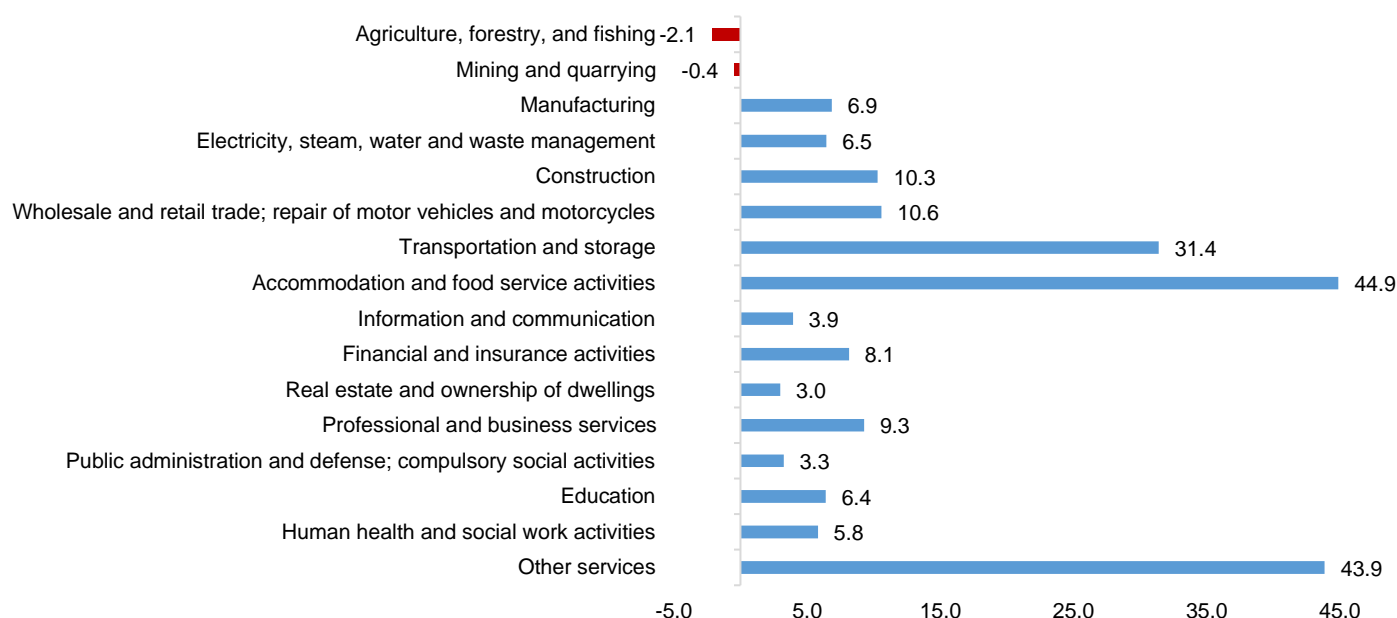
## CAR – Cordillera Administrative Region

### Cordillera’s economic growth accelerates at 8.7 percent in 2022

The economy of the Cordillera Administrative Region (CAR) grew by 8.7 percent in 2022. The fastest growths were observed in the following industries: Accommodation and food service activities with 44.9 percent; Other services with 43.9 percent; and Transportation and storage with 31.4 percent. Meanwhile, Mining and quarrying, and Agriculture, forestry, and fishing contracted by -0.4 percent and -2.1 percent, respectively. (Figure 14)

The biggest contributors to the growth of CAR’s economy were: Wholesale and retail trade; repair of motor vehicles and motorcycles with 1.9 percentage points; Accommodation and food service activities with 1.7 percentage points; and Financial and insurance activities with 1.0 percentage point.

**Figure 14. Cordillera Administrative Region, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in Percent**



Source: Philippine Statistics Authority

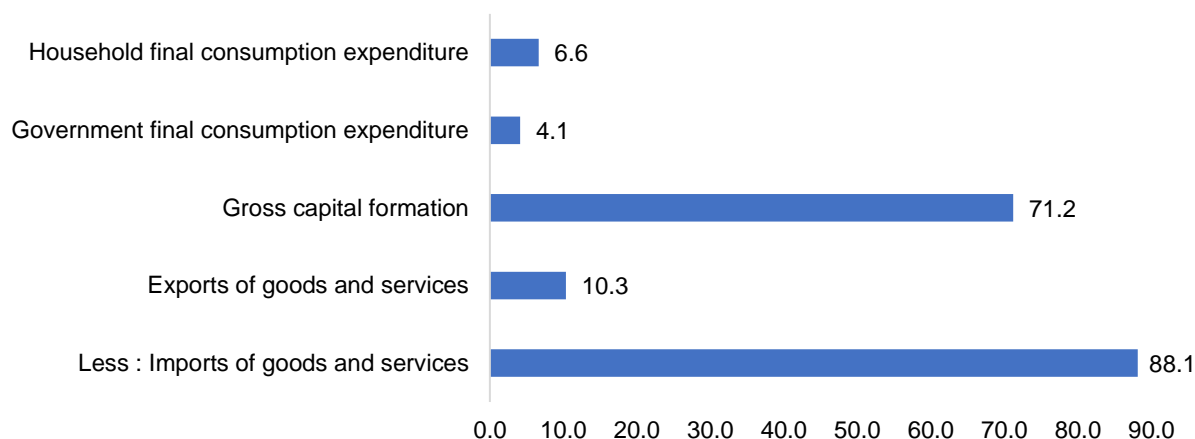
Services accounted for two-thirds of the region’s total economy with 66.8 percent share, followed by Industry with 24.8 percent share, and Agriculture, forestry, and fishing with 8.3 percent share.

Of the 7.6 percent economic expansion of the country’s Gross Domestic Product (GDP) in 2022, CAR remained to be one of the least contributors, with 0.1 percentage point. CAR’s economy accounted for 1.7 percent of the national GDP.

## CAR imports of goods and services recovers in 2022

Cordillera's Imports of goods and services from the rest of the world rebounded from a -15.0 percent contraction in 2021 to an 88.1 percent growth in 2022. This was the fastest growing expenditure item in the region followed by Gross capital formation and Exports of goods and services to rest of the world with 71.2 percent and 10.3 percent, respectively. (Figure 15)

**Figure 15. Cordillera Administrative Region, Growth Rates by Expenditure Type: 2021-2022 At Constant 2018 Prices, in Percent**

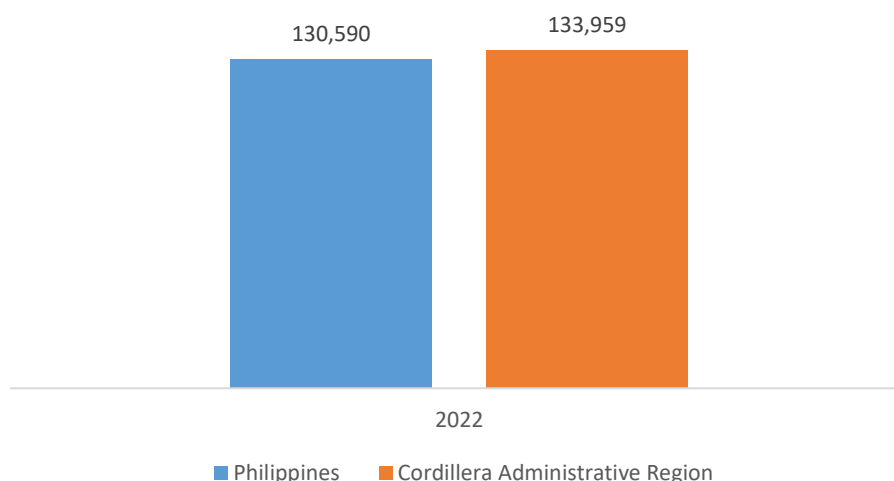


Source: Philippine Statistics Authority

The per capita Household Final Consumption Expenditure (HFCE) of CAR was estimated at PhP 133,959 in 2022. This was an increase from the previous year's per capita HFCE of PhP 126,595. The per capita HFCE of CAR in 2022 was higher than the national per capita HFCE by 2.6 percent. (Figure 16)

CAR was among the 10 regions that surpassed the 100,000-peso mark in terms of per capita HFCE in 2022.

**Figure 16. Philippines and Cordillera Administrative Region, Per Capita Household Final Consumption Expenditure: 2022 At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority

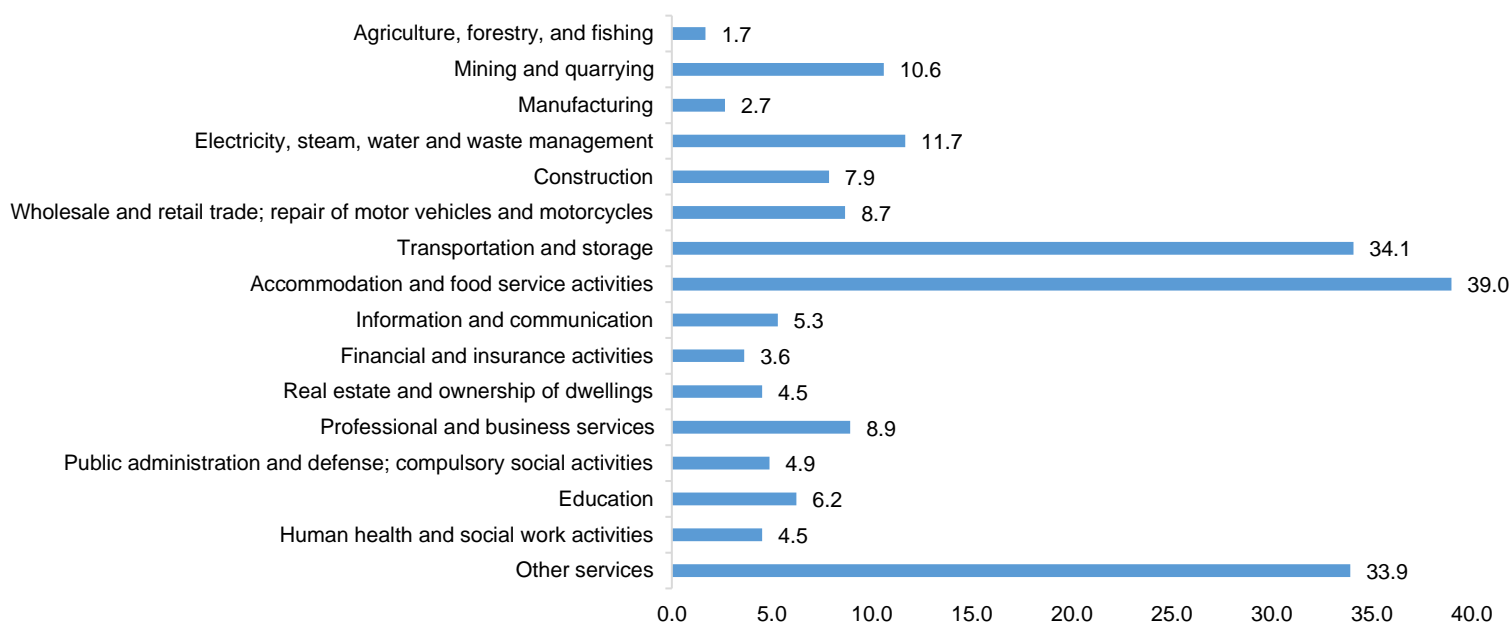
## REGION I – ILOCOS REGION

### Ilocos Region's economy grew by 7.6 percent in 2022

The economy of Ilocos Region grew by 7.6 percent in 2022 accounting to PhP 654.87 billion, from the PhP 608.62 billion in the previous year. The top three with the highest growths were: Accommodation and food service activities which posted 39.0 percent growth; Transportation and storage with 34.1 percent; and Other services with 33.9 percent.

Meanwhile, all other industries also posted increases that include Electricity, steam, water and waste management with 11.7 percent; Mining and quarrying with 10.6 percent; Professional and business services with 8.9 percent; Wholesale and retail trade and Repair of motor vehicles and motorcycles with 8.7; Construction with 7.9 percent; Education with 6.2 percent; Information and communication with 5.3 percent; Public administration and defense and compulsory social activities with 4.9 percent; Human health and social work activities, and Real estate and ownership of dwellings both with 4.5 percent; Financial and insurance activities with 3.6 percent; Manufacturing with 2.7 percent; and Agriculture, forestry, and fishing with 1.7 percent. (Figure 17)

**Figure 17. Ilocos Region, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**

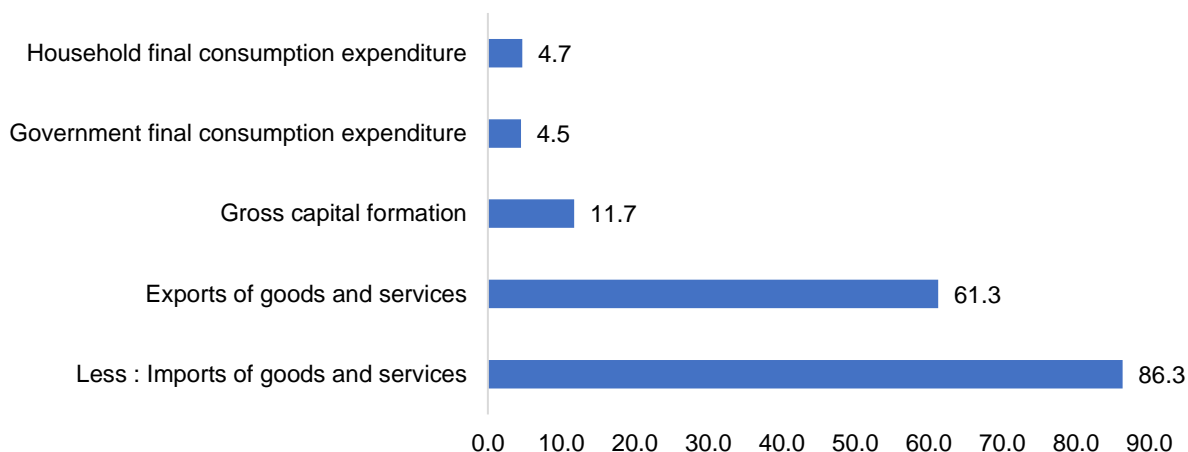


Source: Philippine Statistics Authority

## Ilocos Region's imports of goods and services grew by 86.3 percent

Among expenditure items, Imports of goods and services had the highest growth rate of 86.3 percent. This was followed by Exports of goods and services, 61.3 percent; and Gross capital formation, 11.7 percent. (Figure 18)

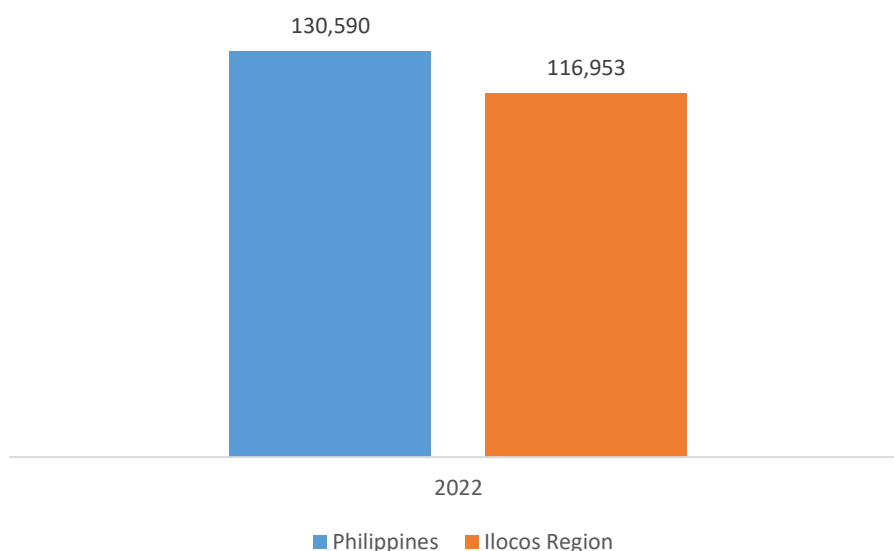
**Figure 18. Ilocos Region, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

The per capita HFCE of Ilocos Region in 2022 was estimated at PhP 116,953 lower than the national level at PhP 130,590. (Figure 19)

**Figure 19. Philippines and Ilocos Region,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



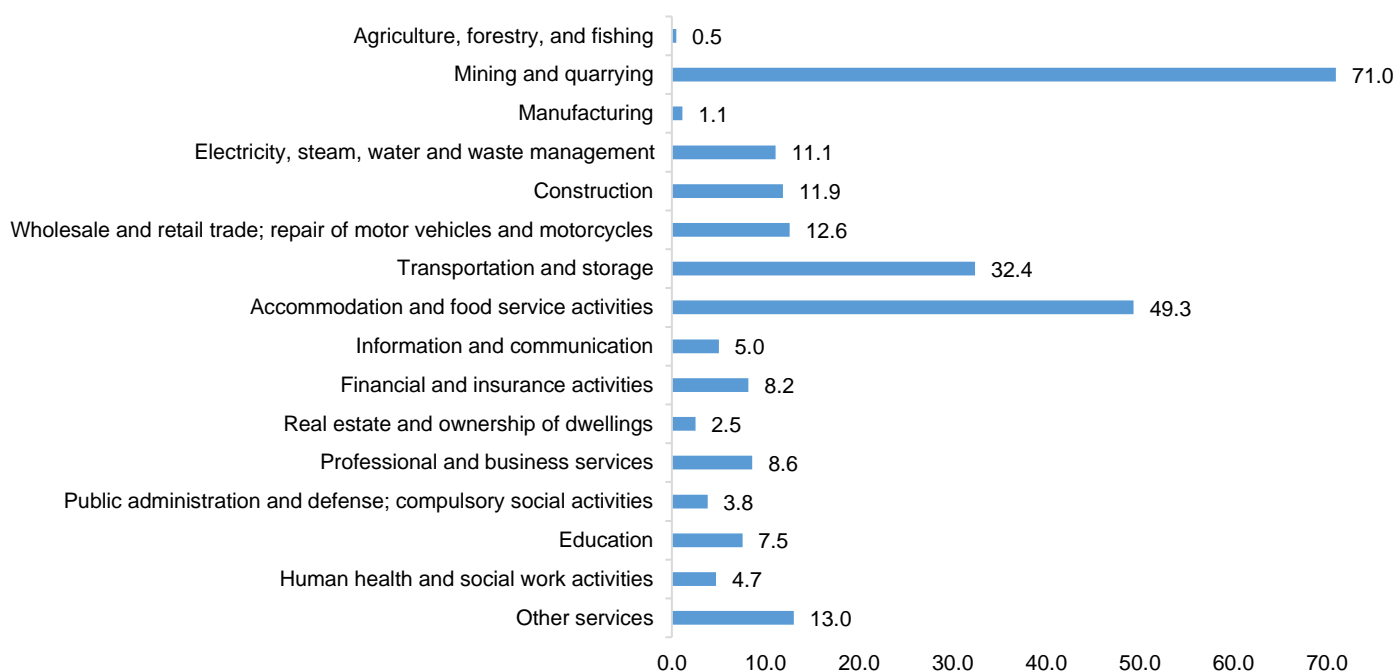
Source: Philippine Statistics Authority

## REGION II - CAGAYAN VALLEY

### Services spurs Cagayan Valley's economic growth in 2022

Cagayan Valley's economy grew by 8.0 percent in 2022, an acceleration from the 5.1 percent growth in the previous year. The uptick was mainly brought about by the upsurge in: Wholesale and retail trade, repair of motor vehicles and motorcycles which grew by 12.6 percent; Construction at 11.9 percent; and Mining and quarrying by 71.0 percent. (Figure 20)

**Figure 20. Cagayan Valley, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

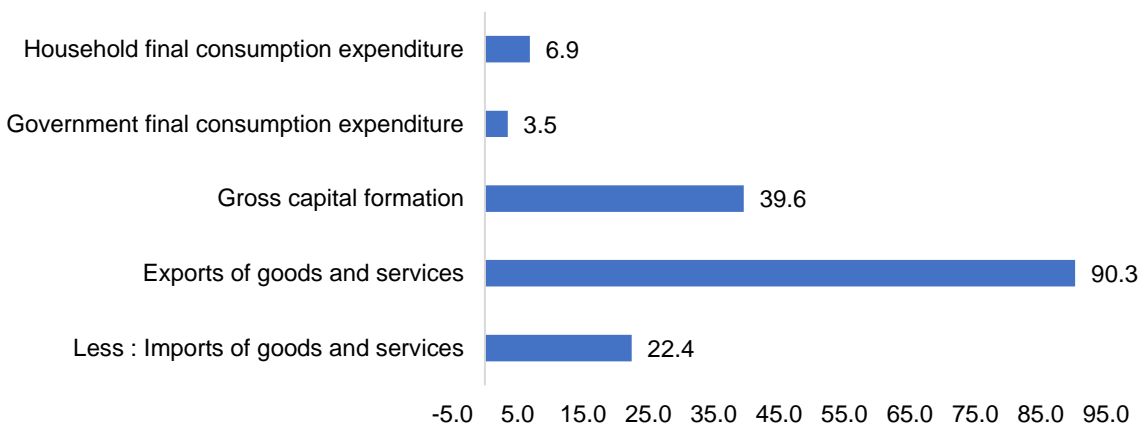
Among the major industries, Services, which contributed 44.3 percent share to the regional economy, grew by 11.0 percent, boosted by Wholesale and retail trade; repair of motor vehicles and motorcycles, Transportation and storage, and Education. Industry, which accounted for 27.9 percent share, grew faster by 11.5 percent, boosted by Construction, and Mining and quarrying. Likewise, Agriculture, forestry, and fishing, which also accounted for 27.9 percent share, grew at a slower pace of 0.5 percent.

Of the 7.6 percent economic growth in the country, Cagayan Valley contributed 0.2 percentage point, accounting for 2.1 percent of the total GDP.

### Household spending in Cagayan Valley increases further in 2022

Cagayan Valley household spending, which grew by 6.9 percent, had the largest share to the region’s spending in 2022. Spending on Exports of goods and services to the rest of the world grew the fastest at 90.3 percent, followed by Gross capital formation, and Imports of goods and services from the rest of the world which grew by 39.6 percent and 22.4 percent, respectively. (Figure 21)

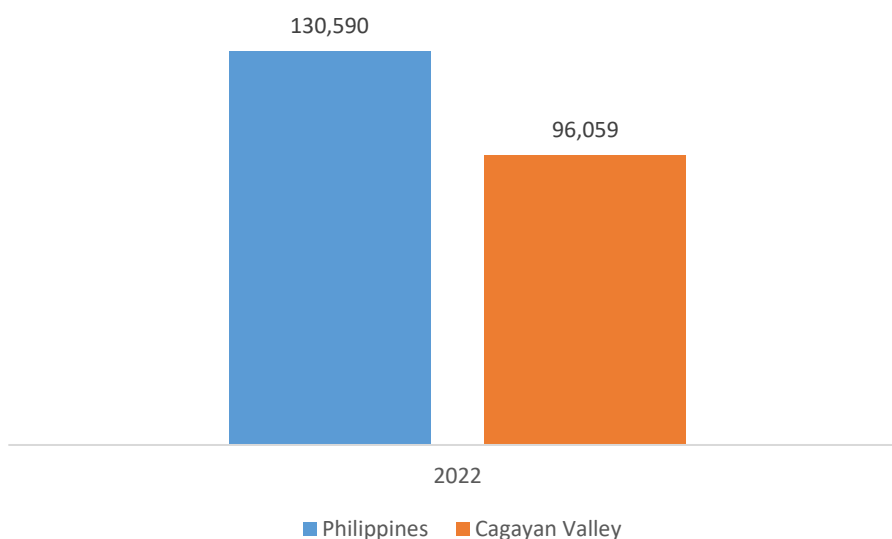
**Figure 21. Cagayan Valley, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Per capita HFCE increased by 5.9 percent in 2022. The real per capita HFCE in the region was recorded at PhP 96,059, lower than the national level per capita HFCE of PhP 130,590. (Figure 22)

**Figure 22. Philippines and Cagayan Valley,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



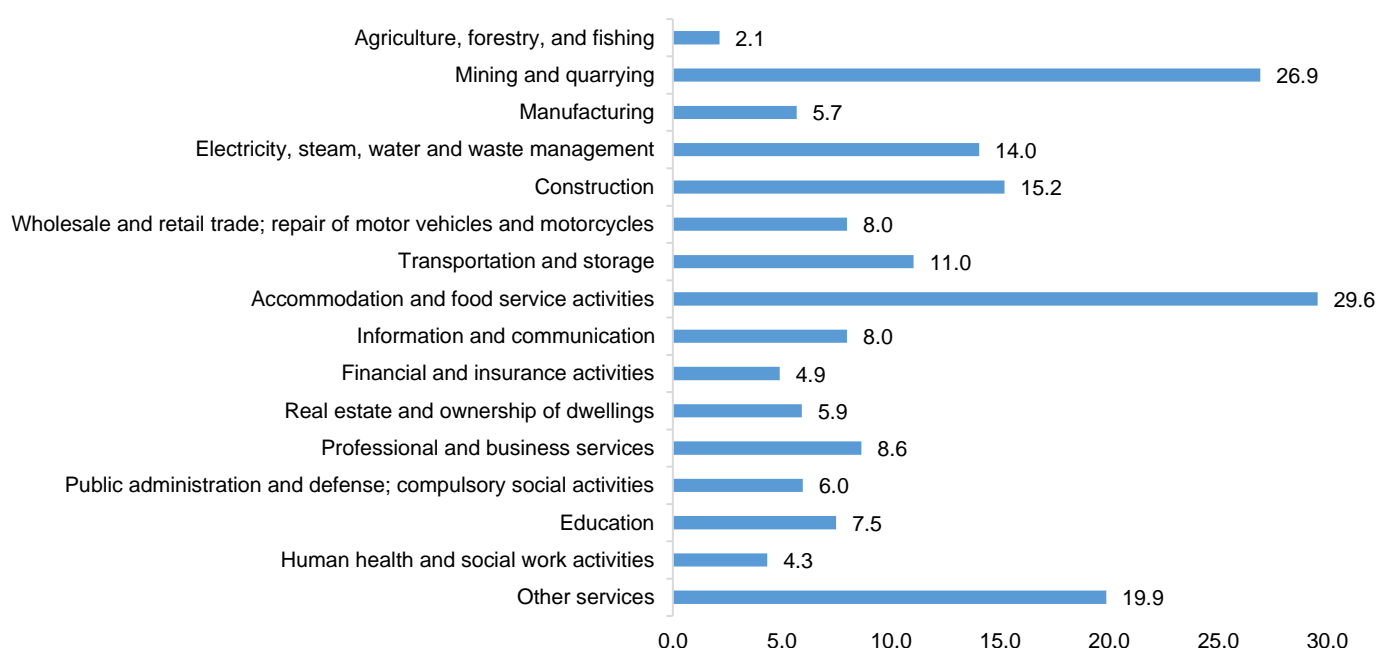
Source: Philippine Statistics Authority

## REGION III – CENTRAL LUZON

### Central Luzon's Economy expands by 8.1 percent in 2022

The economic growth of Central Luzon accelerated at 8.1 percent in 2022 from 7.4 percent growth in 2021 surpassing the 2019 pre-pandemic levels by PhP 1.28 billion. The top contributors to the growth were: Construction with 15.2 percent; Manufacturing with 5.7 percent; and Wholesale and retail trade; repair of motor vehicles and motorcycles with 8.0 percent. Moreover, Agriculture, forestry, and fishing rebounded to 2.1 percent in 2022 from a decline of -6.0 percent in 2021. (Figure 23)

**Figure 23. Central Luzon, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Services accounted for 46.3 percent of the region's total economy in 2022, followed by Industry with 42.5 percent and Agriculture, forestry, and fishing with 11.2 percent.

Services accelerated to 8.9 percent in 2022 from 5.8 percent in 2021. The top contributors to the Services growth were: Wholesale and retail trade; repair of motor vehicles and motorcycles with 8.0 percent; Professional and business services with 8.6 percent; and Accommodation and food service activities with 29.6 percent.

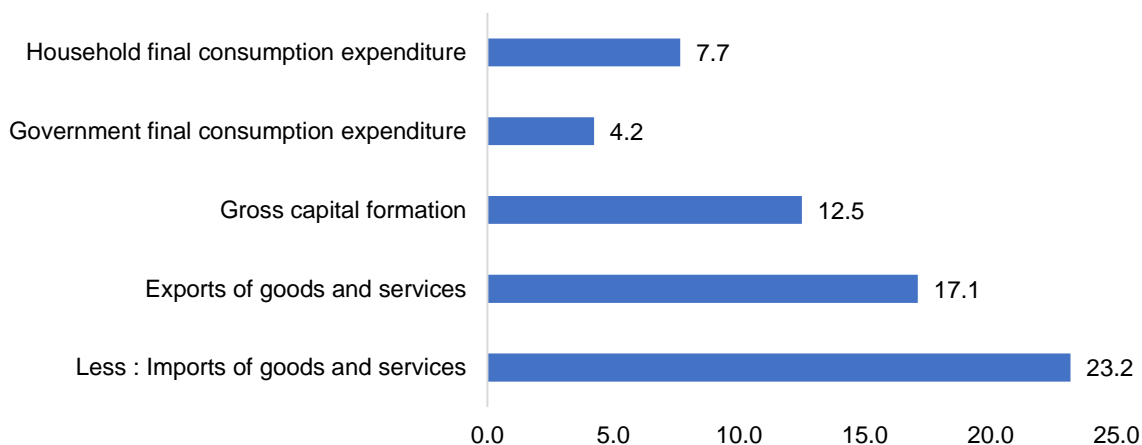
Furthermore, the growth also attributed to the increase of all sub-industries specifically those recovering from the effect of the COVID-19 pandemic particularly Accommodation and food service activities with 29.6 percent growth, Other services with 19.9 percent growth, and Transportation and storage with 11.0 percent, all registering double-digit growths.

Of the 7.6 percent economic growth in the country, Central Luzon was the third largest contributor to the increase with 0.9 percentage point, accounting for 11.0 percent of the total GDP in 2022.

## Central Luzon's household final consumption expenditure grows to 7.7 percent

Central Luzon's Household final consumption expenditure accelerated at 7.7 percent in 2022 from 1.1 percent in 2021. Meanwhile, Gross capital formation slowed down to 12.5 percent from 42.6 percent in 2021. Similarly, Government spending decelerated by 4.2 percent from 9.0 percent in 2021. Moreover, Exports of goods and services to ROW and Imports of goods and services from ROW both accelerated with 17.1 percent and 23.2 percent in 2022, respectively. (Figure 24)

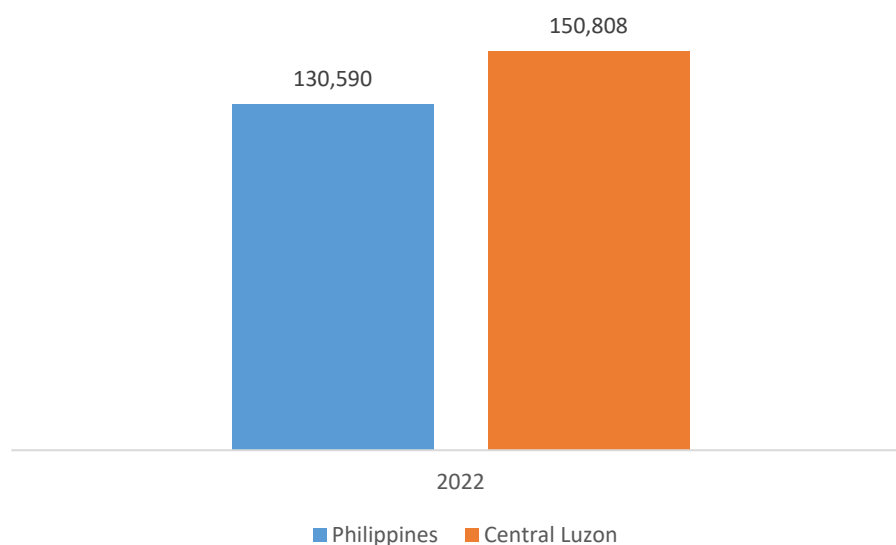
**Figure 24. Central Luzon, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Per capita Household Final Consumption Expenditure in Central Luzon rebounded to 6.0 percent in 2022 from a decline of -0.5 percent in 2021. It was recorded at PhP 150,808 in 2022, higher than the national level which amounted to PhP 130,590. (Figure 25)

**Figure 25. Philippines and Central Luzon,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority



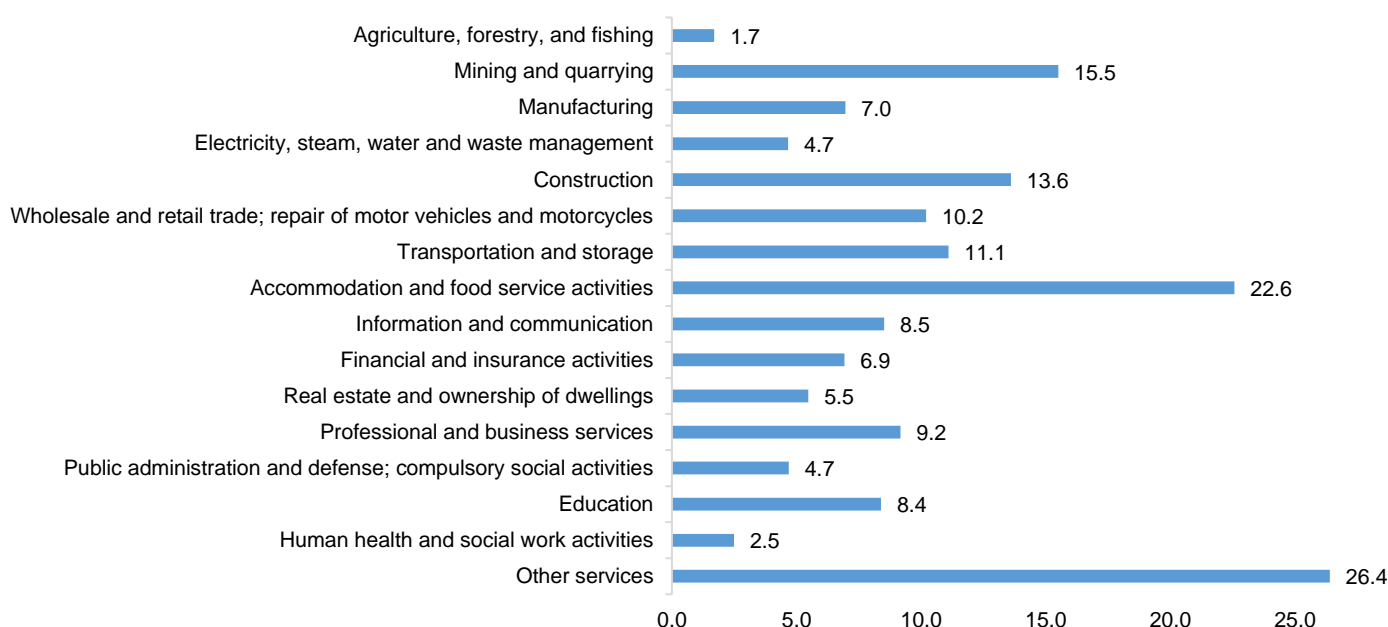
## REGION IVA – CALABARZON

### CALABARZON's economy continues to expand in 2022

The economy of CALABARZON grew faster by 7.8 percent in 2022, compared to 7.7 percent growth in 2021, as all industries posted positive growths. In terms of level, the regional economy reached PhP 2.94 trillion, which already surpassed its pre-pandemic level estimated at PhP 2.83 trillion in 2019.

The industries with the fastest growths were: Other Services which include Arts, culture and recreational activities, personal services among others; and Accommodation and food service activities with 26.4 percent and 22.6 percent, respectively. Agriculture, forestry, and fishing (AFF) rebounded to a 1.7 percent growth, from a decline of -9.4 percent in 2021. (Figure 26)

**Figure 26. CALABARZON, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

The main driver for accelerated growth was Manufacturing, which contributed 3.0 percentage points to the regional growth, posting a 7.0 percent growth. This was followed by Wholesale and retail trade; repair of motor vehicles and motorcycles, 10.2 percent; and Construction, 13.6 percent.

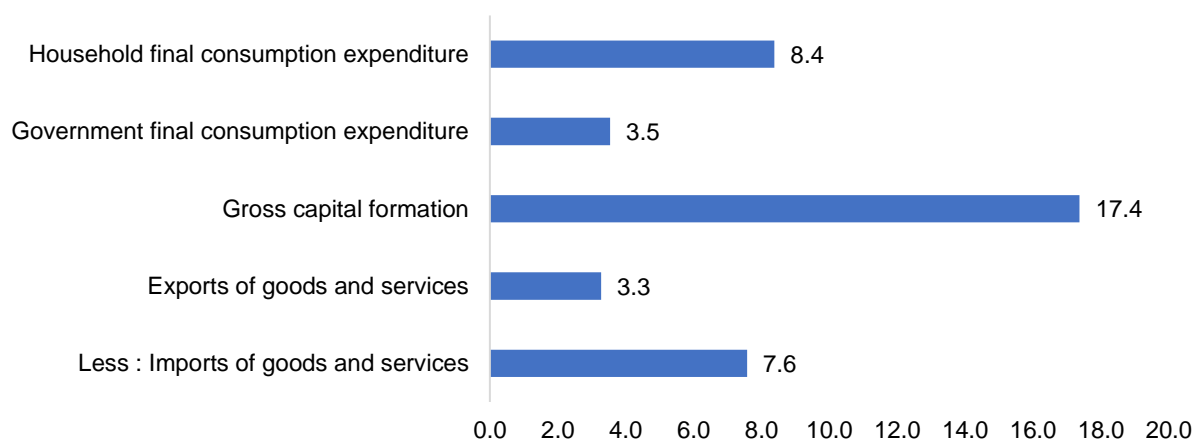
CALABARZON is the only predominantly Industrial region. Among the three major industries, Industry accounted for 50.8 percent of the region's economy, and it grew by 7.2 percent. While, Services and Agriculture, forestry, and fishing, accounted for 44.7 percent and 4.5 percent, respectively.

Of the 7.6 percent growth in Philippines' Gross Domestic Product (GDP) in 2022, CALABARZON contributed 1.2 percentage points, the second highest among the 17 regions. Moreover, the region also ranked second in terms of share, accounting for 14.8 percent of the total GDP.

### CALABARZON's Gross capital formation posts highest growth in the region

All major expenditure items posted positive growths with Gross capital formation recording the highest growth of 17.4 percent. It was followed by Household final consumption expenditure (HFCE) which grew by 8.4 percent from 4.7 percent growth in 2021. However, the growth of government spending in the region slowed down to 3.5 percent in 2022, from 5.3 percent in 2021. Exports and Imports of goods and services also decelerated to 3.3 percent and 7.6 percent, respectively. (Figure 27)

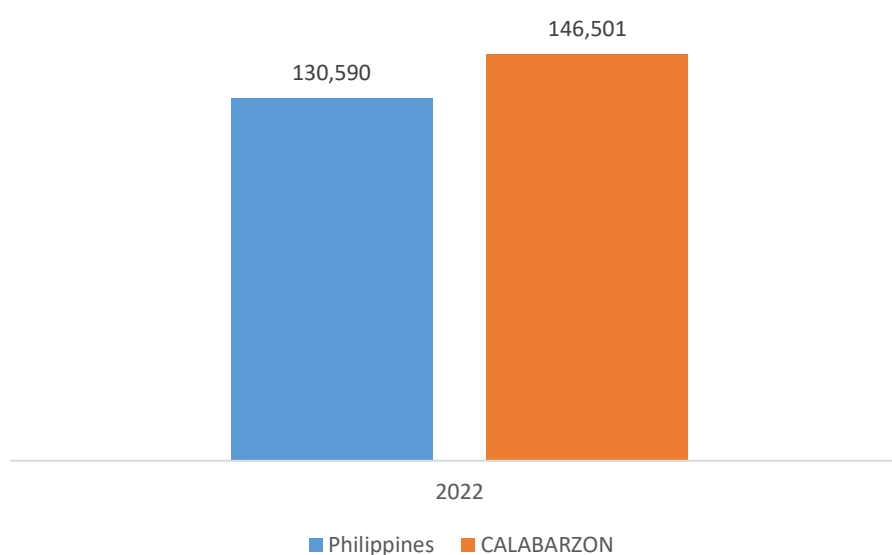
**Figure 27. CALABARZON, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

The per capita HFCE in the region was estimated at PhP 146,501 which grew by 6.5 percent, from PhP 137,597 in 2021. It was higher by 12.2 percent than the national level which was estimated at PhP 130,590. (Figure 28)

**Figure 28. Philippines and CALABARZON,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority

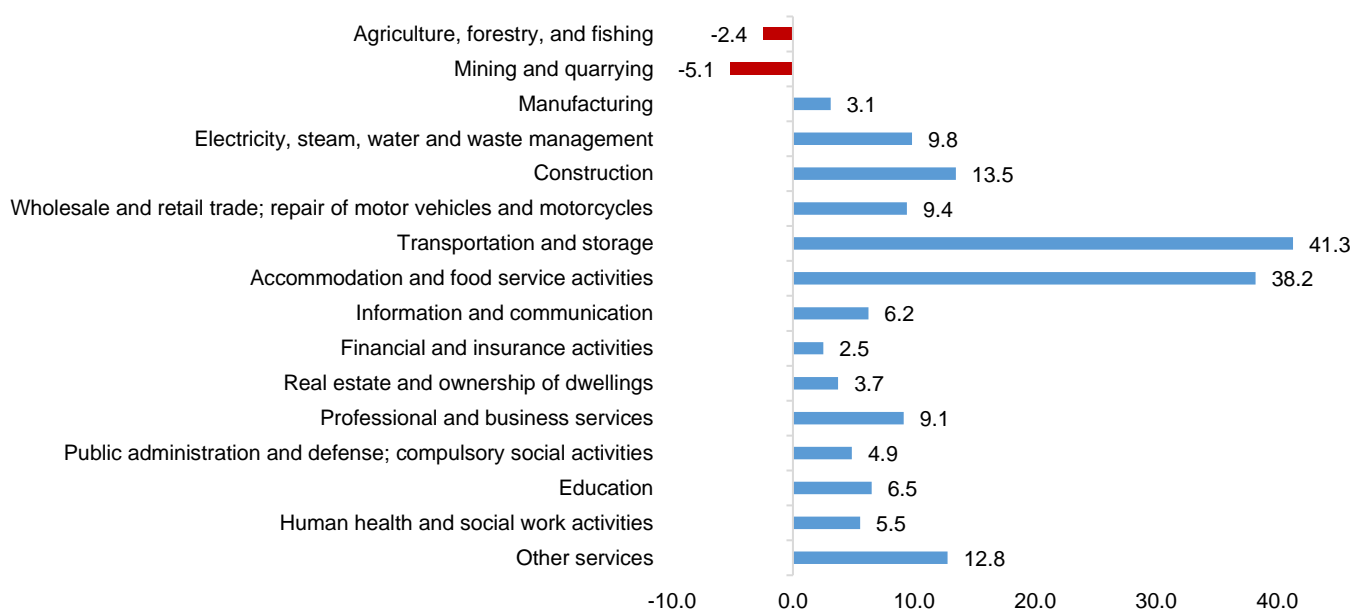
## MIMAROPA REGION

### MIMAROPA Region's economy surpasses pre-pandemic level with 6.3 percent growth in 2022

The MIMAROPA's gross regional domestic product (GRDP) expanded by 6.3 percent in 2022, from 3.3 percent in 2021, surpassing the 2019 pre-pandemic levels. The industries with the largest growth rates were: Transportation and storage, 41.3 percent; Accommodation and food service activities, 38.2 percent; Construction, 13.5 percent; and Other services, 12.8 percent.

On the other hand, the industries that exhibited decline were: Mining and quarrying with -5.1 percent; and Agriculture, forestry, and fishing with -2.4 percent. (Figure 29)

**Figure 29. MIMAROPA, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Among the major industries, Services accounted for the biggest share of 47.9 percent; followed by Industry with 34.1 percent share; and Agriculture, forestry and fishing with 18.0 percent share.

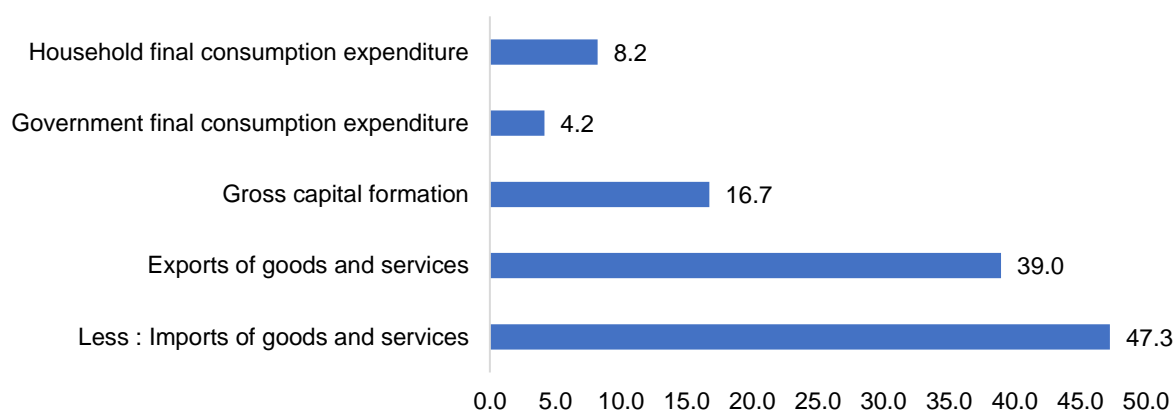
Of the 7.6 percent economic growth of the country in 2022, MIMAROPA region was one of the least contributors with 0.1 percentage point. MIMAROPA region accounted for 2.0 percent share to the national GDP.

## MIMAROPA Region's exports of goods and services recovered in 2022

At the expenditure side, Imports of goods and services from the Rest of the World posted the highest growth among the expenditure items with 47.3 percent; followed by Exports of goods and services with 39.0 percent; and Gross capital formation with 16.7 percent.

Household final consumption expenditure, and Government final consumption expenditure also posted positive growths in 2022, with 8.2 percent, and 4.2 percent, respectively. (Figure 30)

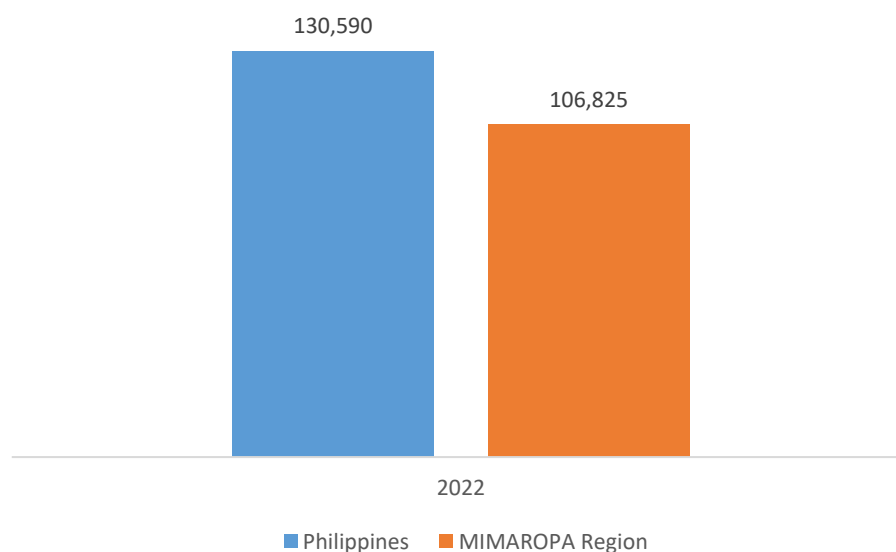
**Figure 30. MIMAROPA, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

The per capita household final consumption expenditure in the region increased by 7.0 percent in 2022. The recorded per capita HFCE, at constant 2018 prices, in the region was PhP 106,825, 18.2 percent lower than the national level which amounted to PhP 130,590. (Figure 31)

**Figure 31. Philippines and MIMAROPA,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



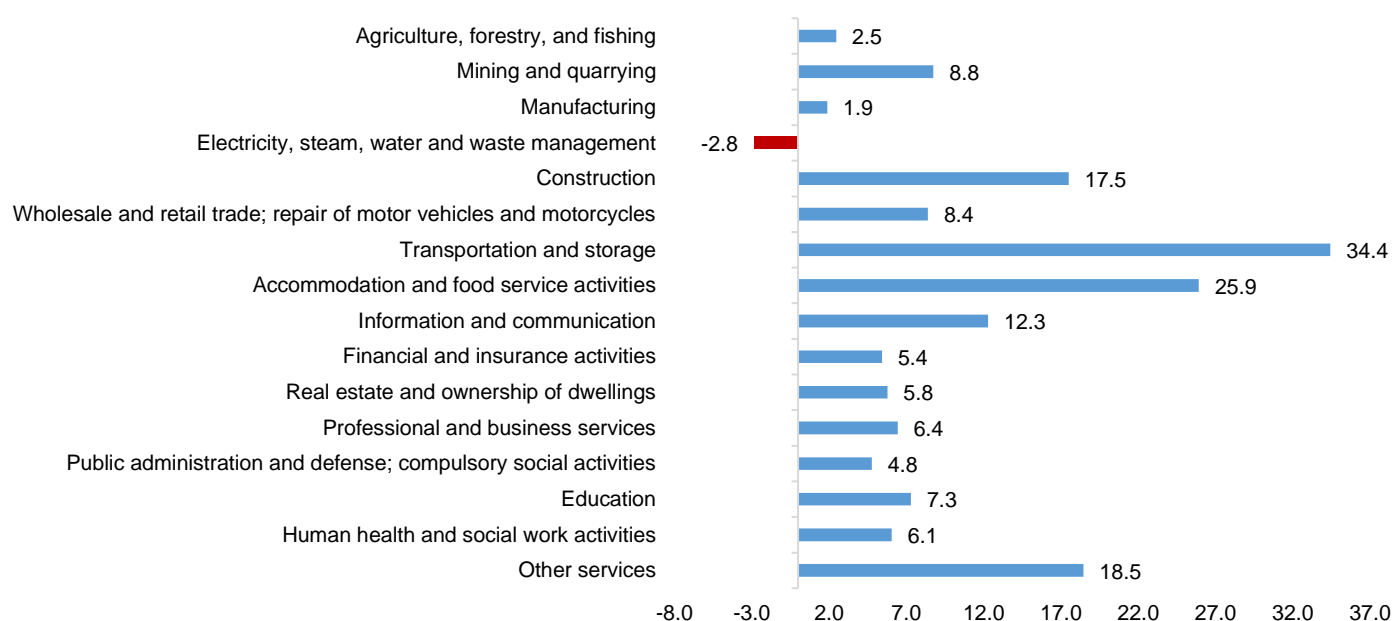
Source: Philippine Statistics Authority

## REGION V – BICOL REGION

### Bicol Region's economic growth accelerates to 8.1 percent in 2022

The economy of Bicol Region accelerated to 8.1 percent in 2022 compared with the 4.3 percent increase in 2021. The top three fastest growing industries were: Transportation and storage with 34.4 percent; Accommodation and food service activities with 25.9 percent; and Other services with 18.5 percent. (Figure 32)

**Figure 32. Bicol Region, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: *Philippines Statistics Authority*

Services remained to account for the largest share in the region's economy in 2022 at 48.3 percent, followed by Industry with 35.9 percent share and Agriculture, forestry, and fishing with 15.8 percent share.

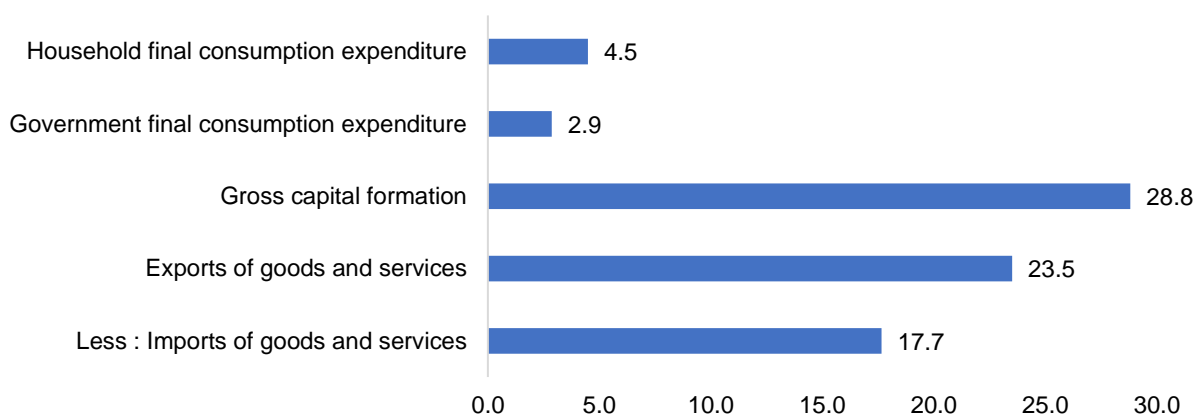
All the major economic industries posted positive growths, with Services by 9.4 percent, Industry by 8.9 percent while Agriculture, forestry and fishing rebounded from a decline of -3.1 percent to an increase of 2.5 percent in 2022.

Of the 7.6 percent economic growth of the country, Bicol Region contributed with 0.2 percentage point.

## Bicol Region's gross capital formation grew by 28.8 percent

By expenditure item, gross capital formation grew the fastest with 28.8 percent in 2022. This was followed by Exports of goods and services, 23.5 percent; and Imports of goods and services, 17.7 percent. (Figure 33)

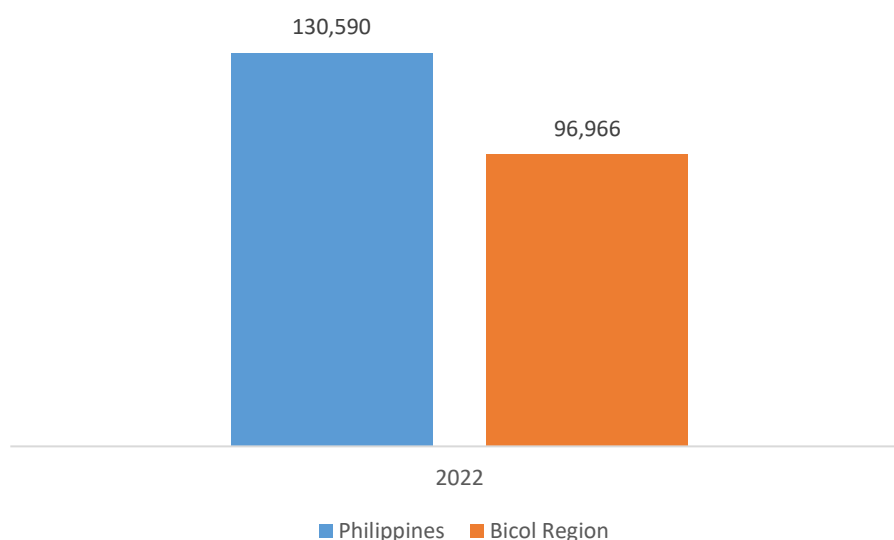
**Figure 33. Bicol Region, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippines Statistics Authority

Per capita HFCE was higher by 3.6 percent in 2022. The real per capita HFCE in the region was recorded at PhP 96,966 in 2022 which was lower than the national per capita level of PhP 130,590. (Figure 34)

**Figure 34. Philippines and Bicol Region,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



Source: Philippines Statistics Authority

## REGION VI – WESTERN VISAYAS

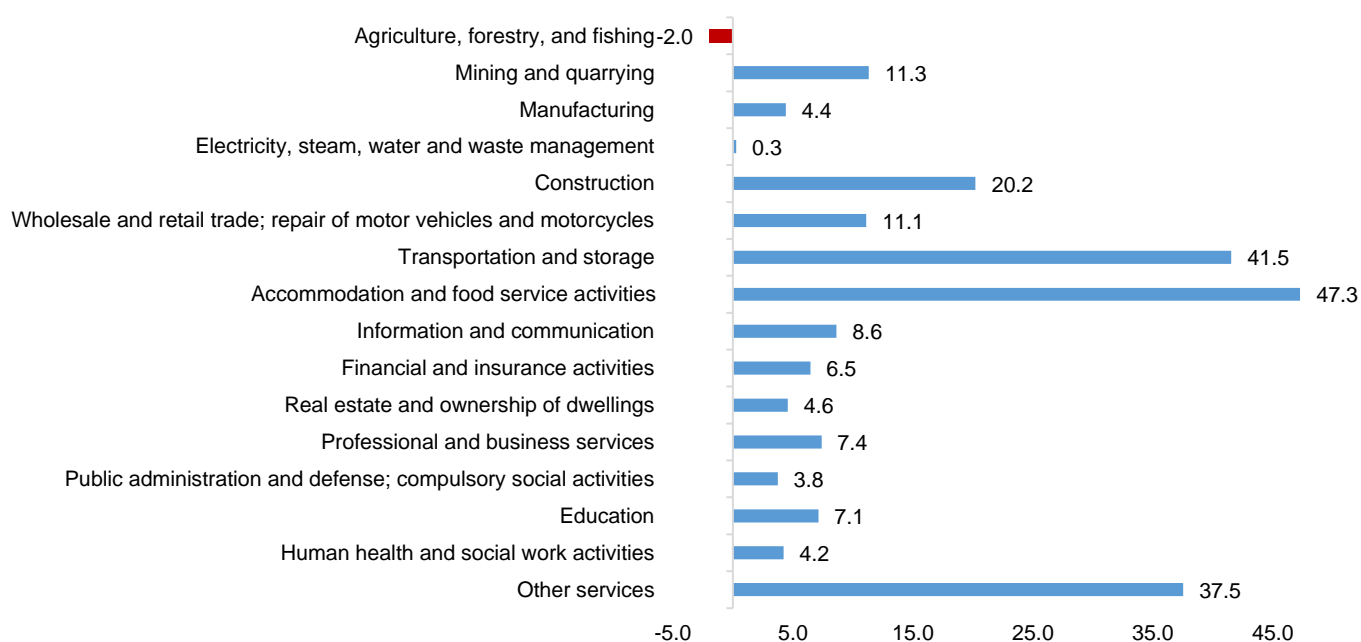
### Western Visayas is the country's fastest growing economy in 2022

The economy of Western Visayas posted an economic growth of 9.3 percent in 2022, the fastest among all regions in the country during the period.

The growth was attributed to the positive performance of all industries except for the Agriculture, forestry, and fishing (AFF) which registered a contraction of -2.0 percent.

The top industries with the fastest growths were the following: Accommodation and food service activities, 47.3 percent; Transportation and storage, 41.5 percent; Other Services, 37.5 percent; Construction, 20.2 percent; Mining and quarrying, 11.3 percent; and Wholesale and retail trade, repair of motor vehicles and motorcycles, 11.1 percent. (Figure 35)

**Figure 35. Western Visayas, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

In terms of percent distribution of major industries to the total economy of Western Visayas, Services accounted for the largest share with 61.0 percent, followed by Industry with 21.5 percent, and AFF with 17.5 percent.

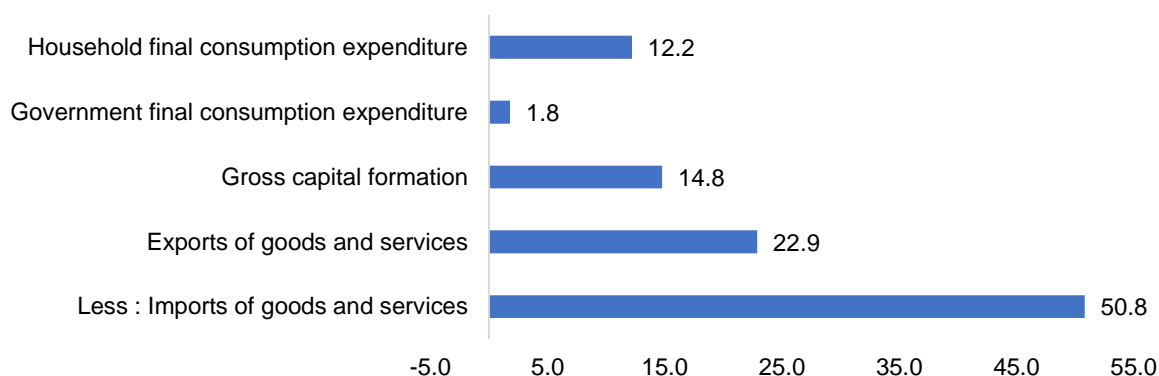
Of the 7.6 percent economic expansion of the country in 2022, Western Visayas contributed 0.4 percentage point. Moreover, Western Visayas ranked fifth largest economy among all regions with 4.8 percent share to the country's GDP.

## Household spending in Western Visayas grew by 12.2 percent in 2022

Western Visayas' household spending or Household final consumption expenditure, which shared 95.1 percent to the regional economy, expanded by 12.2 percent in 2022, an improvement from 7.4 percent growth in 2021.

Imports of goods and services from the rest of the world grew the fastest with 50.8 percent, followed by Exports of goods and services to the rest of the world with 22.9 percent growth. Moreover, Gross capital formation and Government spending increased by 14.8 percent and 1.8 percent, respectively. (Figure 36)

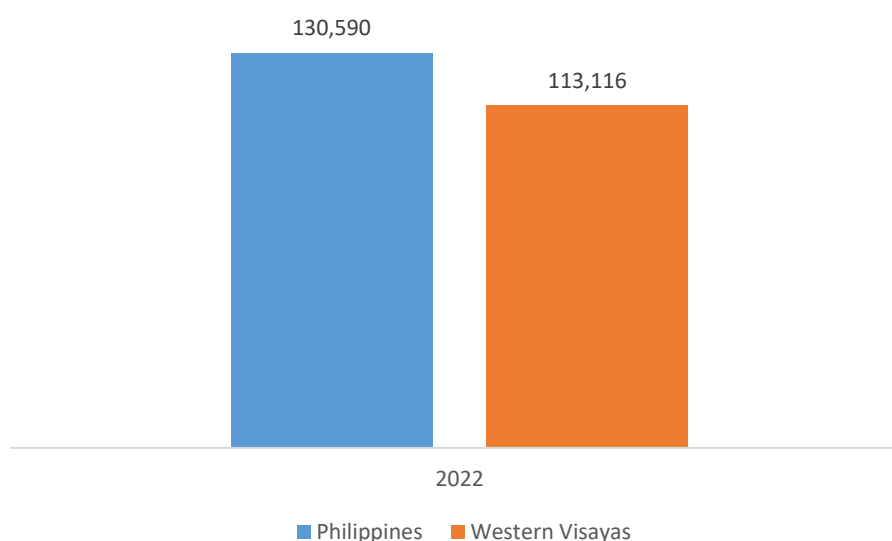
**Figure 36. Western Visayas, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Household spending of each individual in the region increased by 11.3 percent in 2022. The real per capita HFCE of Western Visayas was recorded at PhP 113,116, lower than the PhP 130,590 national per capita level. (Figure 37)

**Figure 37. Philippines and Western Visayas,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority



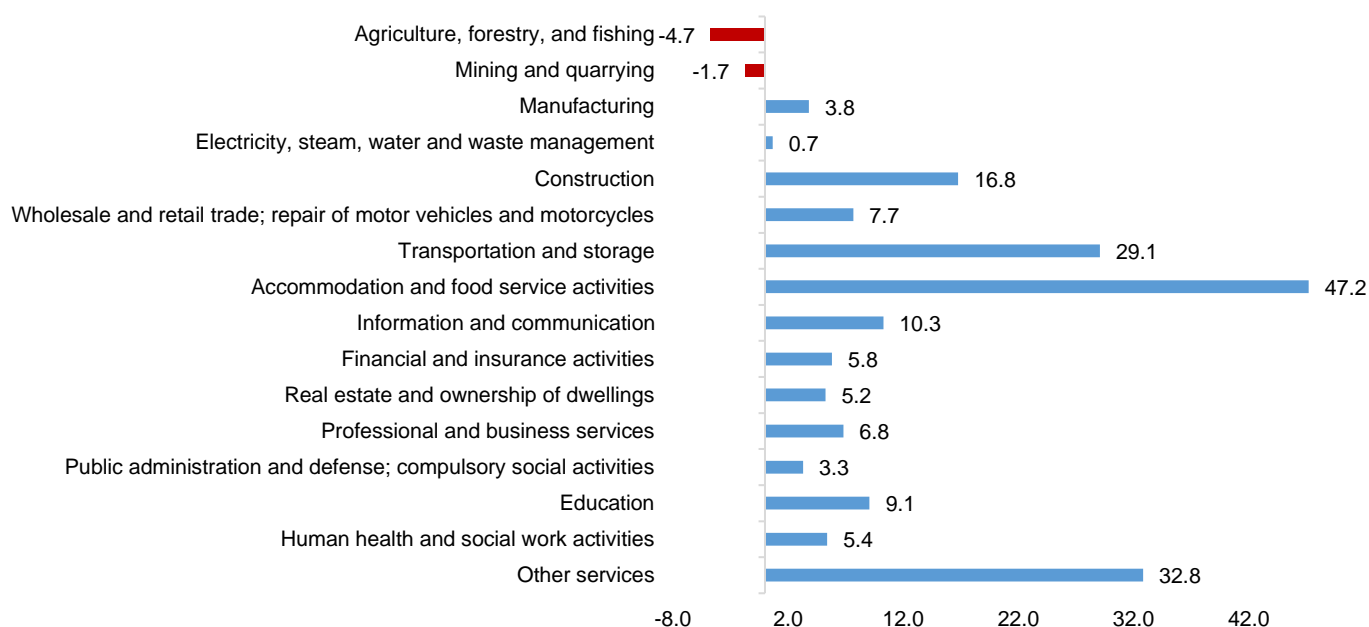
## REGION VII – CENTRAL VISAYAS

### Central Visayas' economy expands by 7.6 percent in 2022

The economy of Central Visayas expanded by 7.6 percent in 2022, which was an improvement from a 5.4 percent growth in 2021. The main contributors to the 2022 growth were: Wholesale and retail trade; repair of motor vehicles and motorcycles, 7.7 percent; Transportation and storage, 29.1 percent; and Accommodation and food service activities, 47.2 percent.

Among the 16 industries, the industries with fastest growths were: Accommodation and food service activities, 47.2 percent; Other services, 32.8 percent; and Transportation and storage, 29.1 percent. (Figure 38)

**Figure 38. Central Visayas, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Among the three major industries, Services accounted for the highest share with 69.3 percent of the region's total GRDP in 2022. This was followed by Industry with 24.1 percent, and Agriculture, forestry, and fishing (AFF) with 6.5 percent.

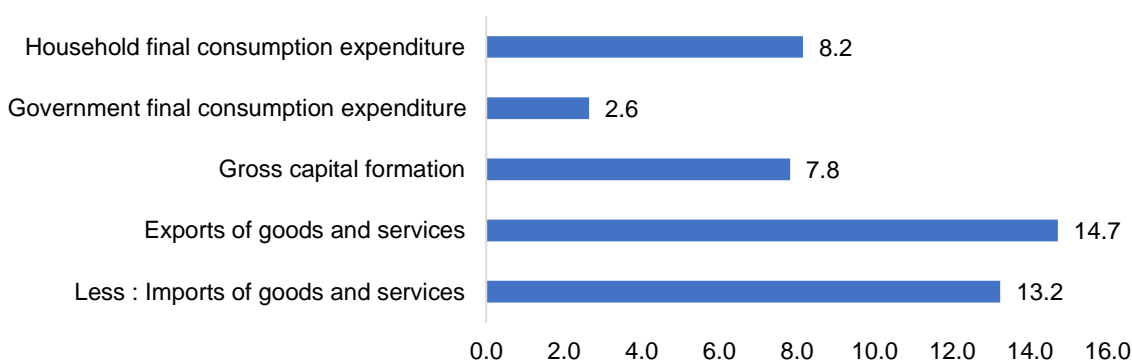
In 2022, the growth of Services accelerated to 9.6 percent from a growth of 6.0 percent in 2021. Industry grew by 6.0 percent in 2022 due to the increases in Construction and Manufacturing. However, AFF contracted by -4.7 percent, which was a reversal from a 5.3 percent growth registered in 2021.

Of the 7.6 percent growth in the country's economic performance, Central Visayas contributed 0.5 percentage point and remained to be the fourth largest economy with 6.5 percent share to the total GDP in 2022.

## Central Visayas' Exports of goods and services registers the fastest growth in 2022

In 2022, all major expenditure items posted positive growths. Exports of goods and services had the fastest growth with 14.7 percent, a rebound from a decline of -1.5 percent in 2021. This was followed by Imports of goods and services with 13.2 percent growth. Household final consumption expenditure posted the highest contribution to the growth of the regional economy with 5.8 percentage points. (Figure 39)

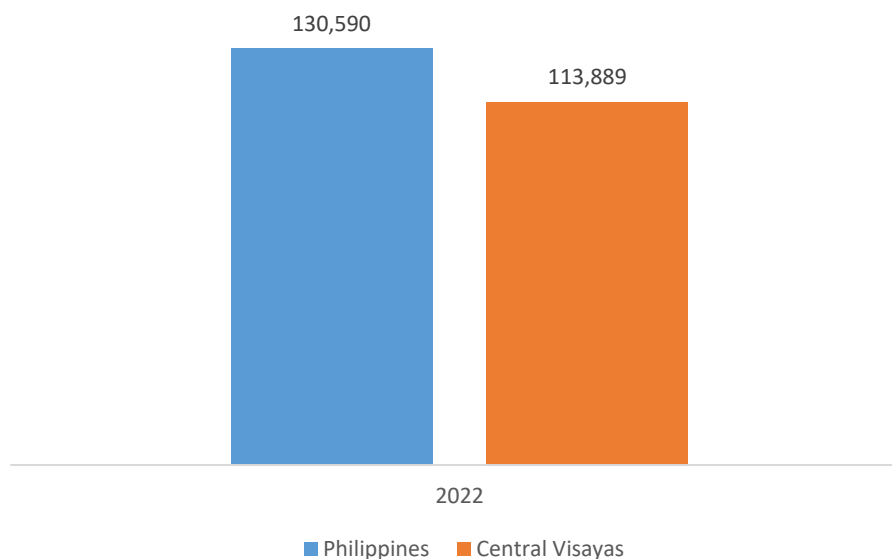
**Figure 39. Central Visayas, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Per capita HFCE increased by 6.9 percent in 2022, an improvement from a 6.1 percent growth in 2021. The per capita HFCE in the region was recorded at PhP 113,889, which was lower than the national per capita amounted at PhP 130,590. (Figure 40)

**Figure 40. Philippines and Central Visayas,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



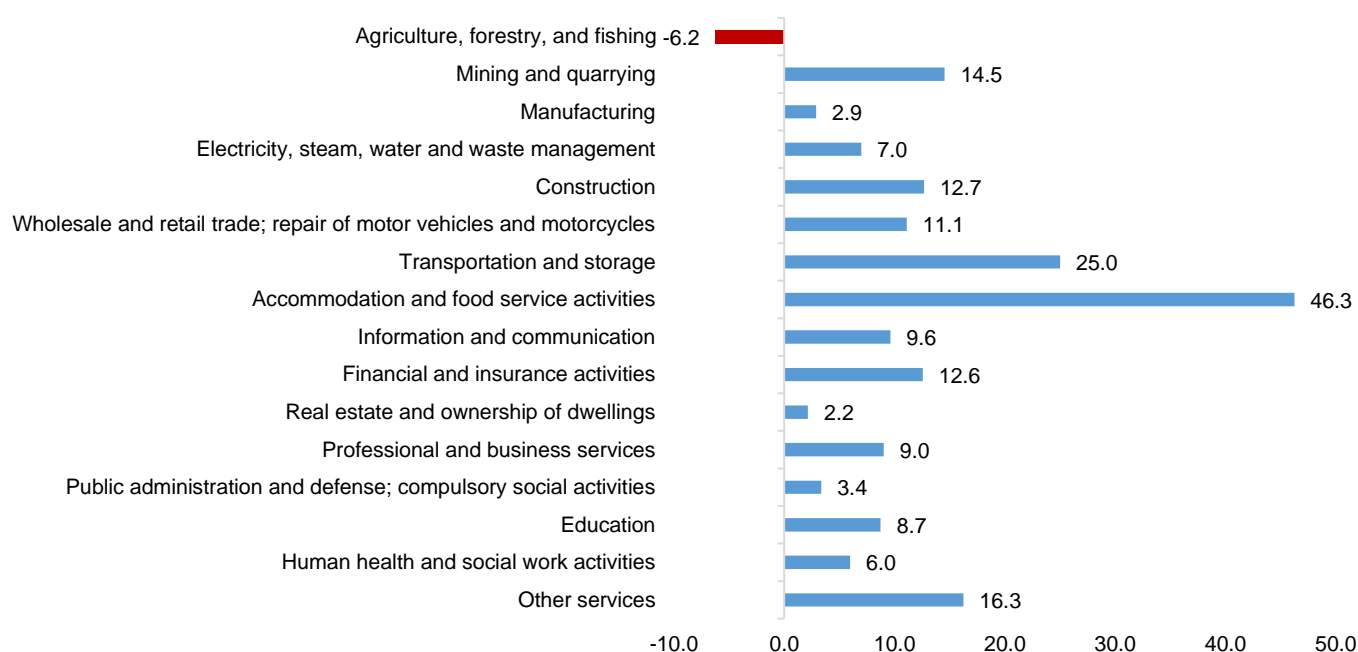
Source: Philippine Statistics Authority

## REGION VIII – EASTERN VISAYAS

### Eastern Visayas' economic growth accelerates at 6.8 percent in 2022

Eastern Visayas' economy accelerated at 6.8 percent in 2022 from a 6.0 percent growth in 2021. The economic growth of the region was driven by the positive performance of the Services and Industry sectors. The main contributors to the 2022 growth were: Construction, 12.7 percent; Wholesale and retail trade; repair of motor vehicles and motorcycles, 11.1 percent; and Financial and insurance activities, 12.6 percent. (Figure 41)

**Figure 41. Eastern Visayas, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Services and Industry contributed 4.7 percentage points and 2.9 percentage points, respectively to the region's 6.8 percent growth in 2022. Meanwhile, Agriculture, forestry, and fishing (AFF) pulled down the growth by -0.9 percentage point.

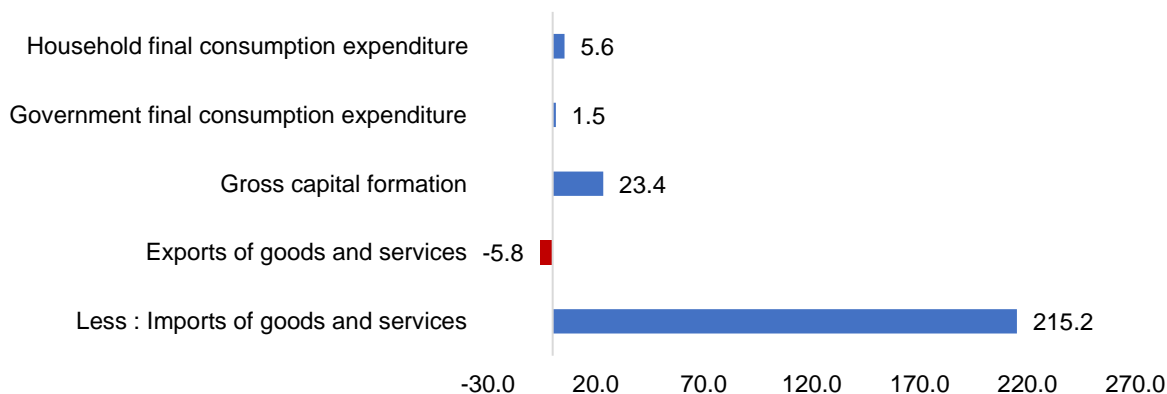
Services shared 47.2 percent of the region's economy, followed by Industry at 40.6 percent. AFF had the smallest share at 12.2 percent.

Eastern Visayas contributed 0.2 percentage point to the country's 7.6 percent economic growth in 2022. The region accounted for 2.5 percent of the Philippine economy.

### Eastern Visayas' Imports of goods and services grows the fastest in 2022

Eastern Visayas registered the fastest growth of Imports of goods and services from rest of the world at 215.2 percent in 2022, an improvement from the 8.6 percent growth in 2021. This was followed by Gross capital formation, Household final consumption expenditure (HFCE) and Government final consumption expenditure with 23.4 percent, 5.6 percent, and 1.5 percent, respectively. Meanwhile, Exports of goods and services to rest of the world recorded a decline of -5.8 percent. (Figure 42)

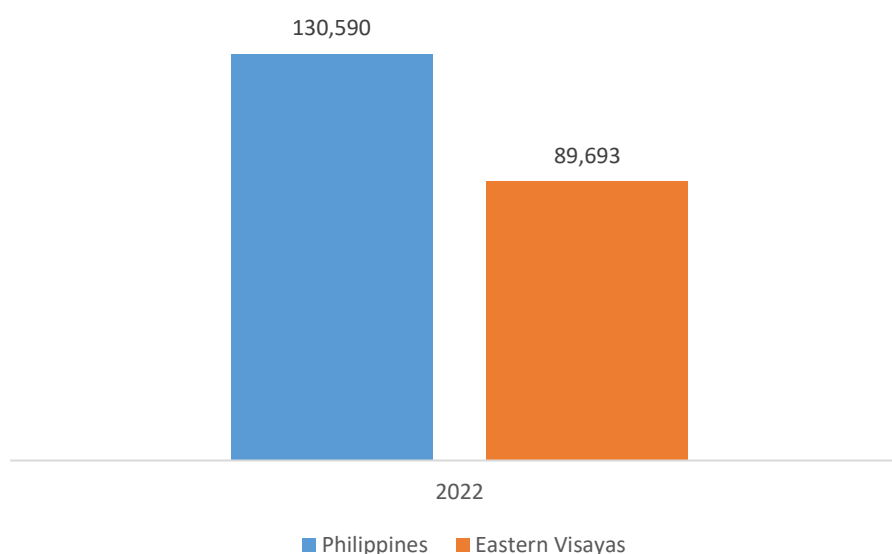
**Figure 42. Eastern Visayas, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

The real per capita HFCE of the region was estimated at PhP 89,693 in 2022. This was higher than the previous year's per capita household spending amounted at PhP 86,058. The region's real per capita HFCE was lower than the national per capita estimated at PhP 130,590. (Figure 43)

**Figure 43. Philippines and Eastern Visayas,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



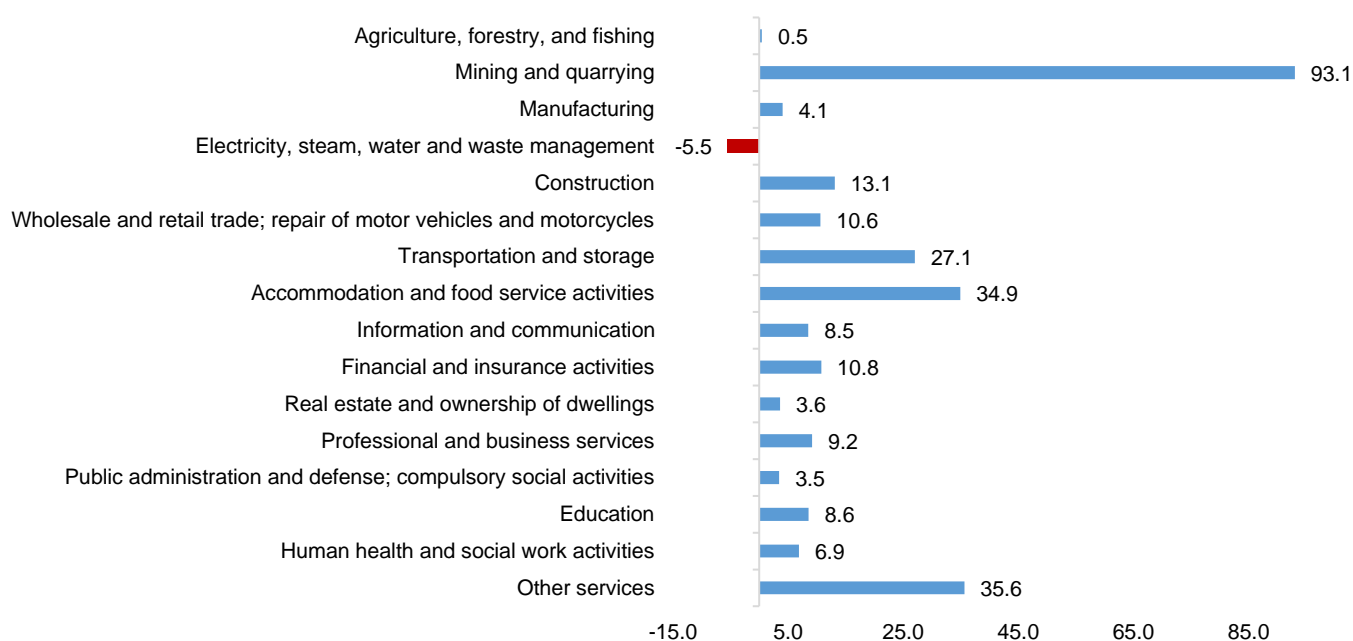
Source: Philippine Statistics Authority

## REGION IX – ZAMBOANGA PENINSULA

### Zamboanga Peninsula's economy expands by 7.5 percent in 2022

Zamboanga Peninsula's economy grew by 7.5 percent in 2022, faster than the 5.7 percent growth in 2021. The accelerated growth in the region's economy in 2022 was caused by the expansion in most of the industries. Mining and quarrying had the highest increase with 93.1 percent, followed by Other services with 35.6 percent, and Accommodation and food service activities with 34.9 percent. (Figure 44)

**Figure 44. Zamboanga Peninsula, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Services accounted for 52.9 percent share to the total regional economy, followed by Industry with 29.6 percent share and Agriculture, forestry, and fishing with 17.5 percent share.

Services expanded by 10.4 percent in 2022, which was higher than the 6.0 percent in 2021. This was mainly attributed to the growth observed in all of its sub-industries. Wholesale and retail trade; repair of motor vehicles and motorcycles, with 22.6 percent share to the regional economy, grew by 10.6 percent in 2022 from 4.6 percent in 2021.

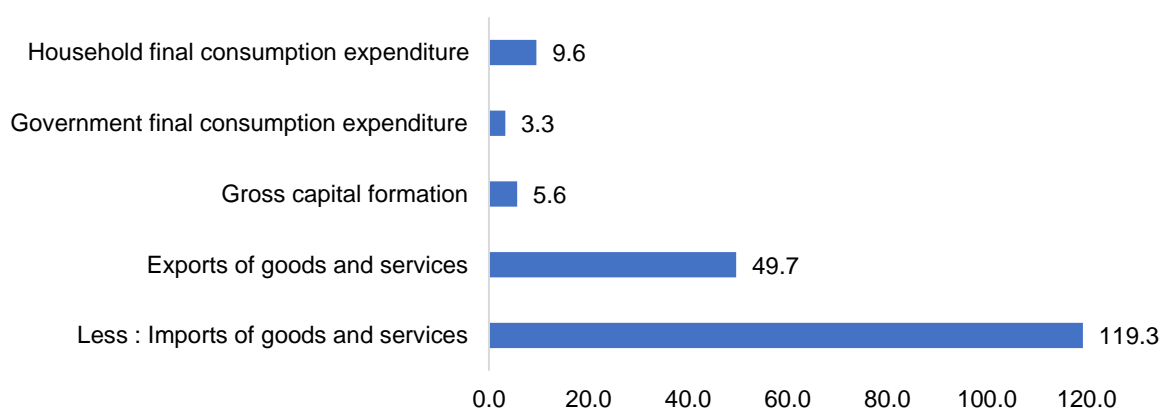
Of the 7.6 percent economic growth of the country in 2022, Zamboanga Peninsula contributed 0.2 percentage point while accounting for 2.1 percent share of the national GDP.

### Zamboanga Peninsula ranks 3rd in Household final consumption expenditure growth in 2022

Zamboanga Peninsula's Household final consumption expenditure (HFCE) accelerated in 2022 with a 9.6 percent growth in 2022 from 5.9 percent in 2021. On the other hand, Government final consumption expenditure slowed down from a 4.3 percent in 2021 to 3.3 percent in 2022. Likewise, Gross capital formation decelerated from a 17.7 percent growth in 2021 to 5.6 percent in 2022.

Meanwhile, Exports of goods and services to the rest of the world (ROW) and Imports of goods and services from ROW rebounded from -3.0 percent and -18.9 percent in 2021 to 49.7 percent and 119.3 percent in 2022, respectively. (Figure 45)

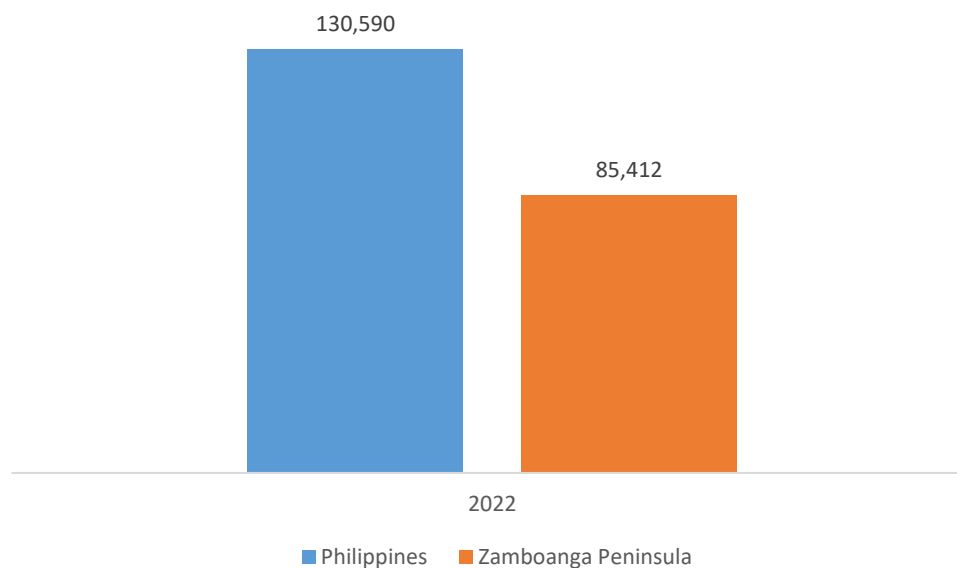
**Figure 45. Zamboanga Peninsula, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Per capita HFCE grew by 8.8 percent in 2022. It was recorded at PhP 85,412 in 2022, which was lower than the national level of PhP 130,590. (Figure 46)

**Figure 46. Philippines and Zamboanga Peninsula,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



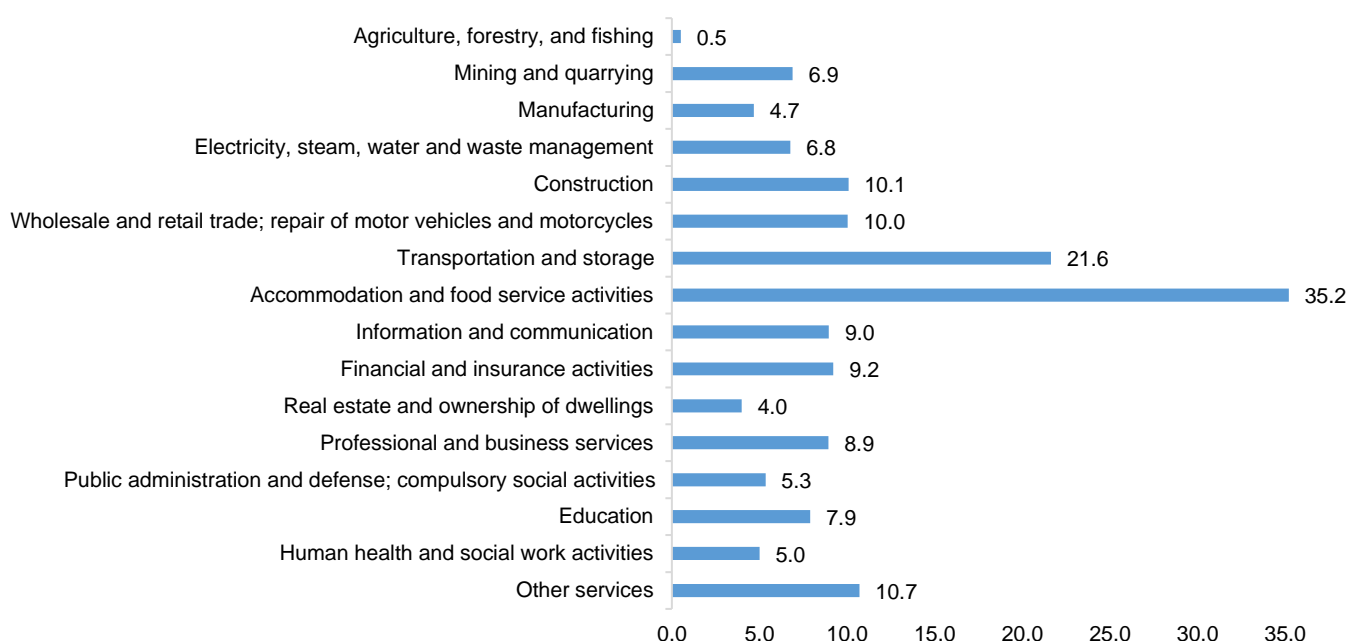
Source: Philippine Statistics Authority

## REGION X – NORTHERN MINDANAO

### Northern Mindanao posts faster economic growth of 7.2 percent in 2022

The economy of the region posted an expansion of 7.2 percent, faster than the recorded economic growth of 6.3 percent in 2021. The 7.2 percent economic growth translated to an increase of PhP 62.49 billion in the Gross Domestic Product of the region. Industries with the highest growth rates were: Accommodation and food service activities which grew by 35.2 percent; Transportation and storage, 21.6 percent; and Other services, 10.7 percent. (Figure 47)

**Figure 47. Northern Mindanao, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

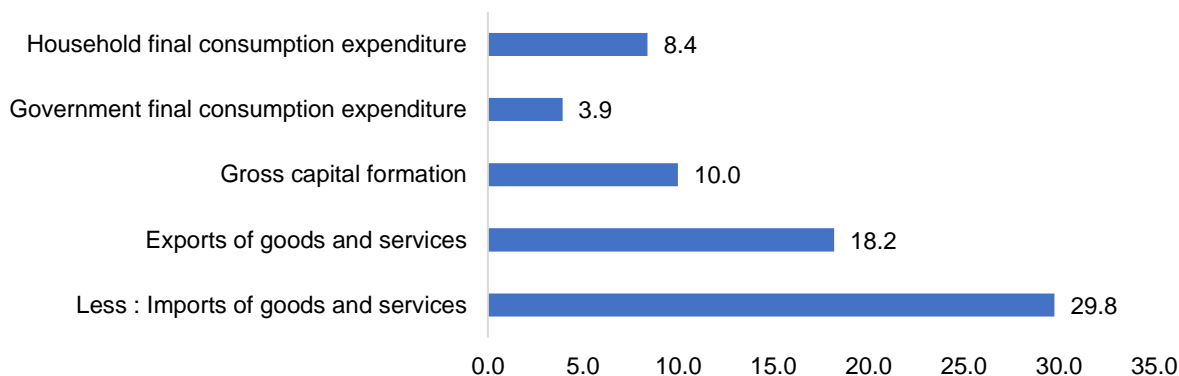
The top contributors to the region's economic growth were: Wholesale and retail trade; repair of motor vehicles and motorcycles with a contribution of 2.7 percentage points, Construction with 0.7 percentage point, and Manufacturing with a contribution of 0.6 percentage point.

Of the 7.6 percent economic growth of the country in 2022, Northern Mindanao contributed 0.3 percentage point while accounting for 4.7 percent share in the national GDP.

## NorMin exports of goods and services recovers in 2022

Northern Mindanao's exports of goods and services to Rest of the World rebounded from a -4.9 percent decline in 2021 to an 18.2 percent growth in 2022. All major expenditure items recorded an increase in 2022 with imports of goods and services from Rest of the World posted the fastest with 29.8 percent. Gross capital formation grew by 10.0 percent, Household final consumption expenditure, 8.4 percent; and Government final consumption expenditure, 3.9 percent. (Figure 48)

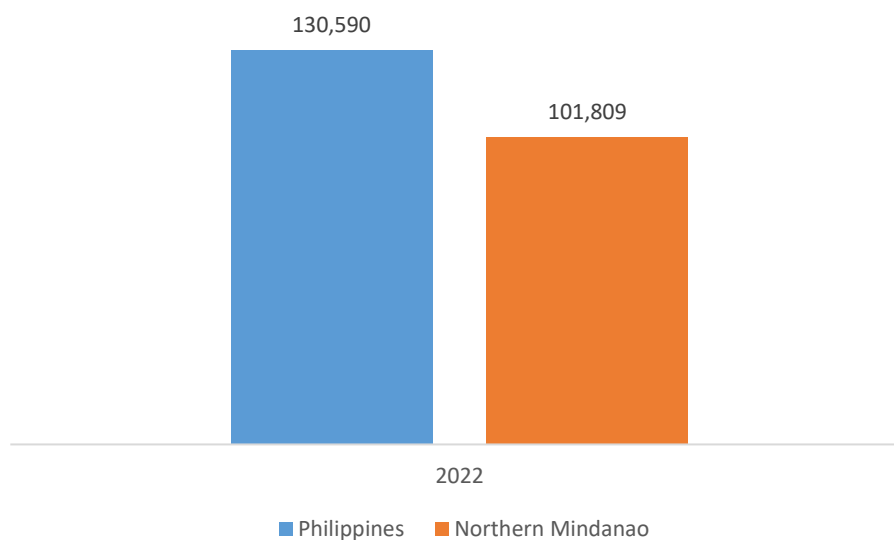
**Figure 48. Northern Mindanao, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Real per capita HFCE increased by 7.2 percent in 2022. The real per capita HFCE in the region was recorded at PhP 101,809 in 2022, lower by 22.0 percent from the national level real per capita HFCE of PhP 130,590. (Figure 49)

**Figure 49. Philippines and Northern Mindanao,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority

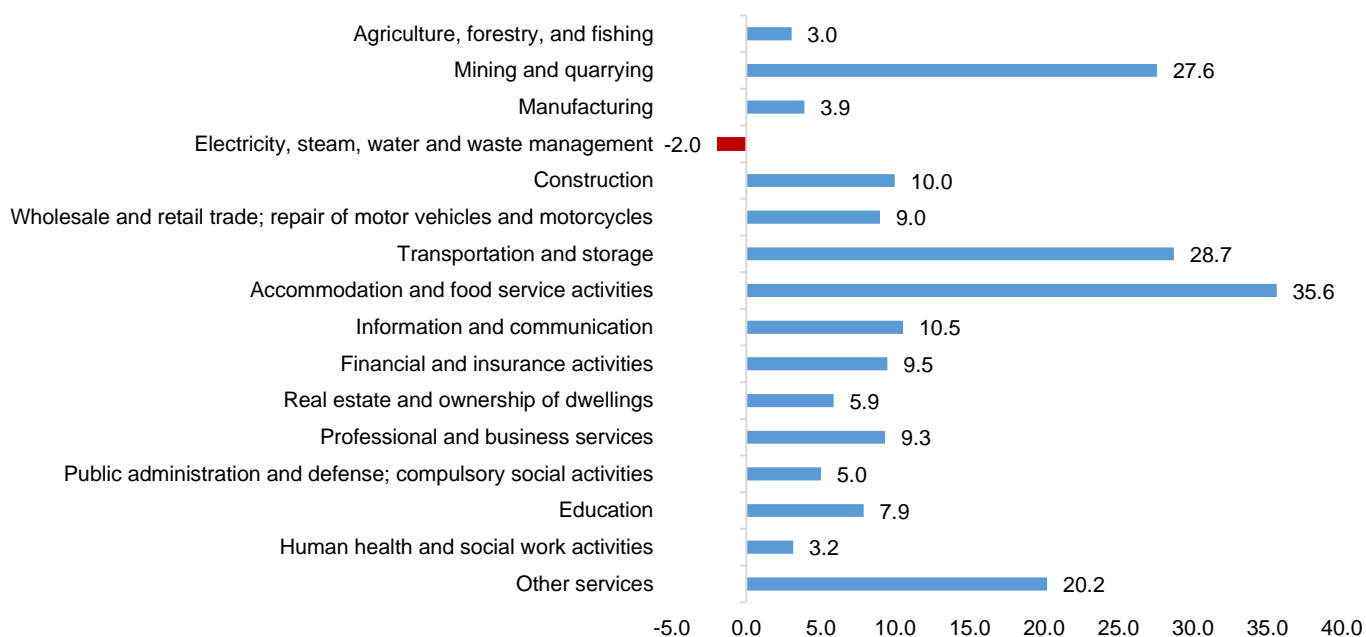


## REGION XI – DAVAO REGION

### Davao Region's economy posts 8.1 percent growth in 2022

The economy of Davao Region grew by 8.1 percent in 2022, from the 5.9 percent growth in 2021. Accommodation and food service activities recorded the fastest among industries at 35.6 percent, which was followed by Transportation and storage at 28.7 percent and Mining and Quarrying at 27.6 percent. Meanwhile, only Electricity, steam, water and waste management posted a decline of -2.0 percent. (Figure 50)

**Figure 50. Davao Region, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



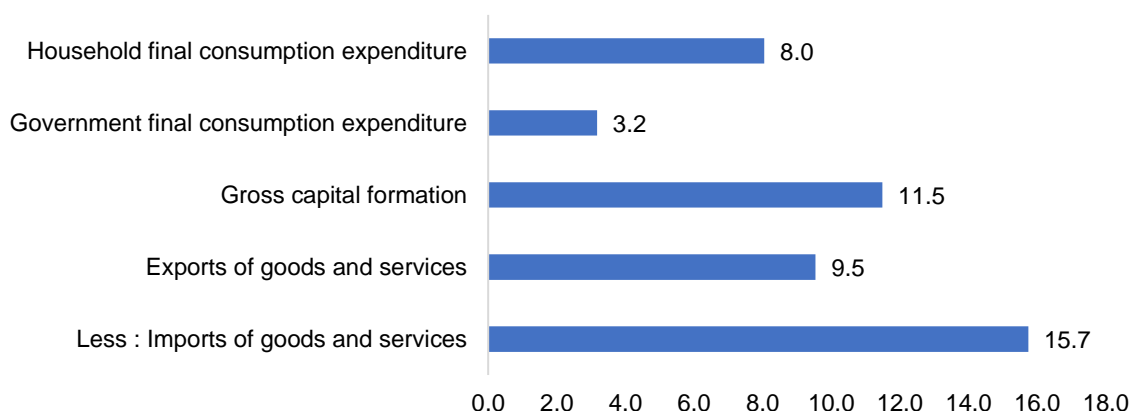
Source: Philippine Statistics Authority

Davao Region's economy in 2022 was estimated at PhP 954.07 billion when based on constant 2018 prices. Services accounted for the largest share with 59.9 percent or equivalent to PhP571.15 billion. Industry accounted for about 24.8 percent, while Agriculture, forestry, and fishing contributed the least to the total economy of Region XI with 15.3 percent.

## Imports of goods and services from the rest of the world records the highest increase in spending in Davao Region

Among the expenditure items in 2022, Imports of goods and services from the rest of the world recorded the highest growth in Davao Region, which accelerated to 15.7 percent from 8.1 percent in 2021. Household final consumption expenditure expanded by 8.0 percent from 4.7 percent in the previous year. Meanwhile, Exports of goods and services to the rest of the world rebounded from a decline of -2.7 percent to 9.5 percent. On the other hand, the region's government spending or Government final consumption expenditure decelerated to 3.2 percent from 6.0 percent in 2021. Along with this, Gross capital formation also decelerated to 11.5 percent from 13.1 percent. (Figure 51)

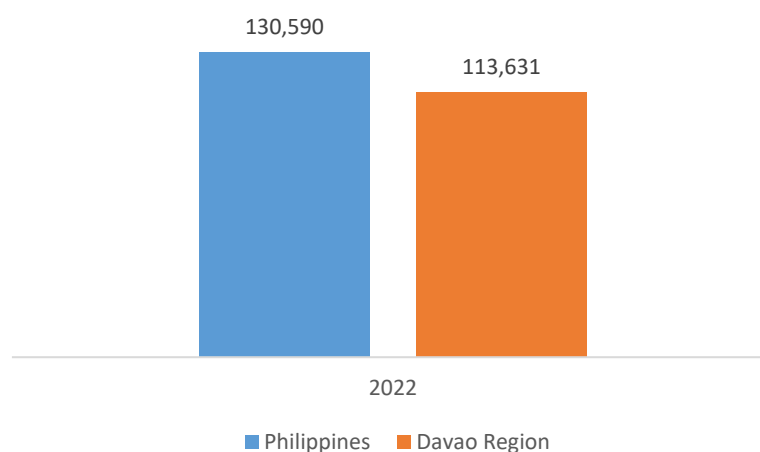
**Figure 51. Davao Region, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Per capita HFCE or the household spending of every person in the region increased by 6.5 percent from PhP 106,736 in 2021 to PhP 113,631 in 2022. This was lower than the national level real per capita HFCE of PhP 130,590. (Figure 52)

**Figure 52. Philippines and Davao Region,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



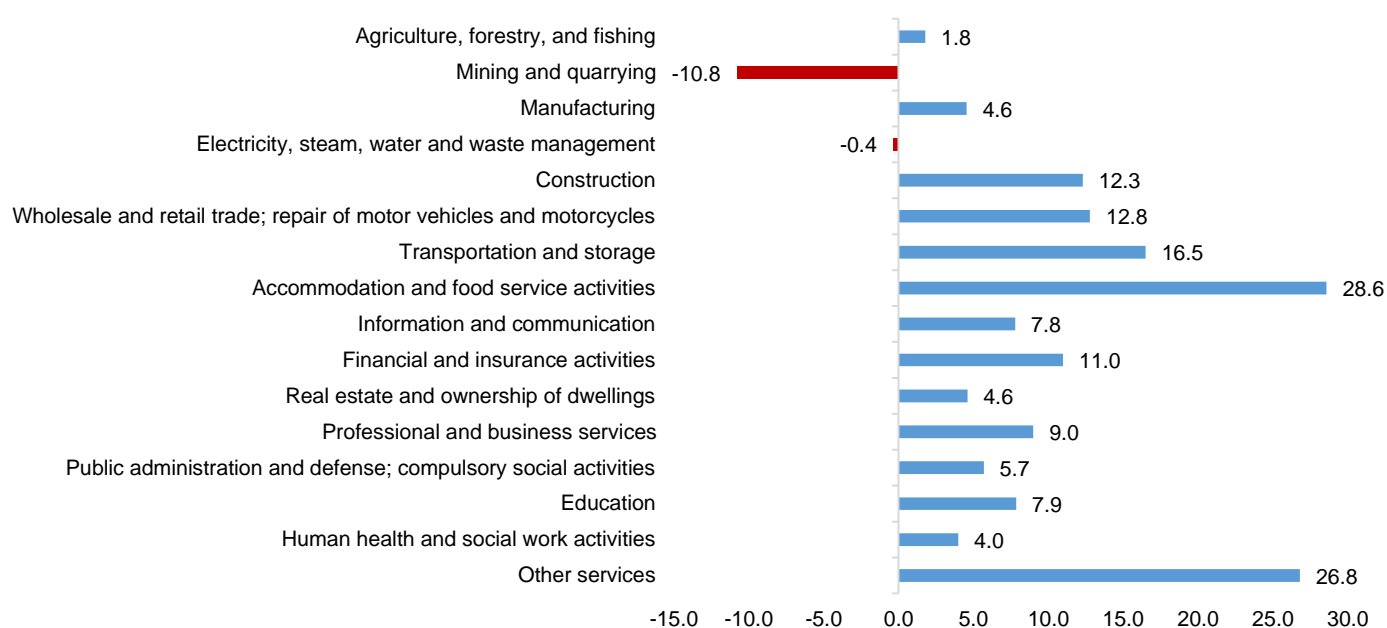
Source: Philippine Statistics Authority

## REGION XII – SOCCSKSARGEN

### SOCCSKSARGEN's economy grows by 6.6 percent in 2022

The economy of SOCCSKSARGEN sustained its growth by posting 6.6 percent in 2022, from 5.2 percent growth in 2021. All the major industries, namely: Agriculture, forestry and fishing; Industry; and Services recorded positive growths in 2022. The highest growth was recorded in Accommodation and food service activities with 28.6 percent. On the other hand, Mining and quarrying and Electricity, steam, water and waste management recorded contractions with -10.8 percent and -0.4 percent, respectively. (Figure 53)

**Figure 53. SOCCSKSARGEN, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

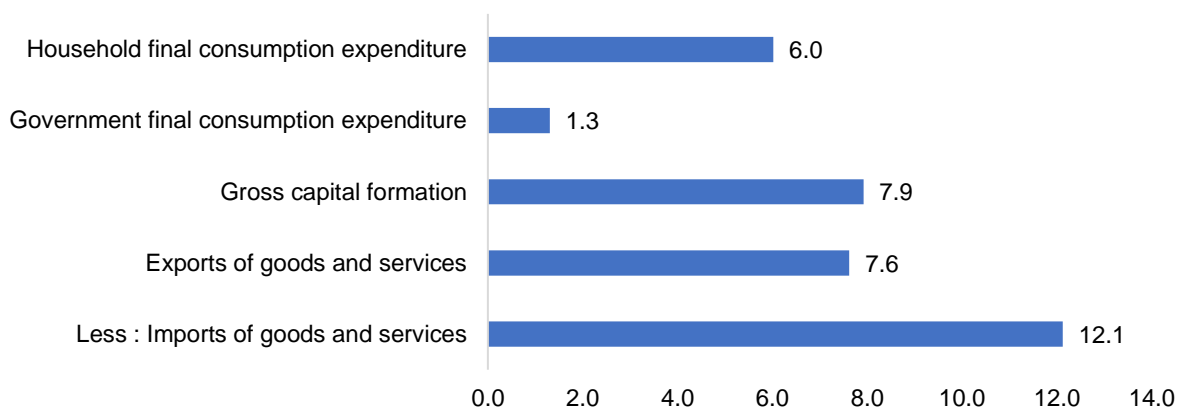
Services, which contributed 48.9 percent to the regional economy, recorded a 10.9 percent growth. Agriculture, Forestry and Fishing, which shared 26.4 percent, grew faster at 1.8 percent in 2022 while Industry shared 24.8 percent after expanding by 3.9 percent. .

Services and Industry were the biggest contributors to the region's 6.6 percent growth in 2022 at 5.1 percentage points and 1.0 percentage point, respectively. Agriculture, forestry, and fishing contributed 0.5 percentage point.

## **SOCCSKSARGEN's Imports of goods and services and Gross capital formation post the highest growths**

SOCCSKSARGEN's Imports of goods and services posted the highest growth among the expenditure items with 12.1 percent, followed by Gross capital formation with 7.9 percent, Exports of goods and services with 7.6 percent, Household final consumption expenditure with 6.0 percent, and Government final consumption expenditure with 1.3 percent. (Figure 54)

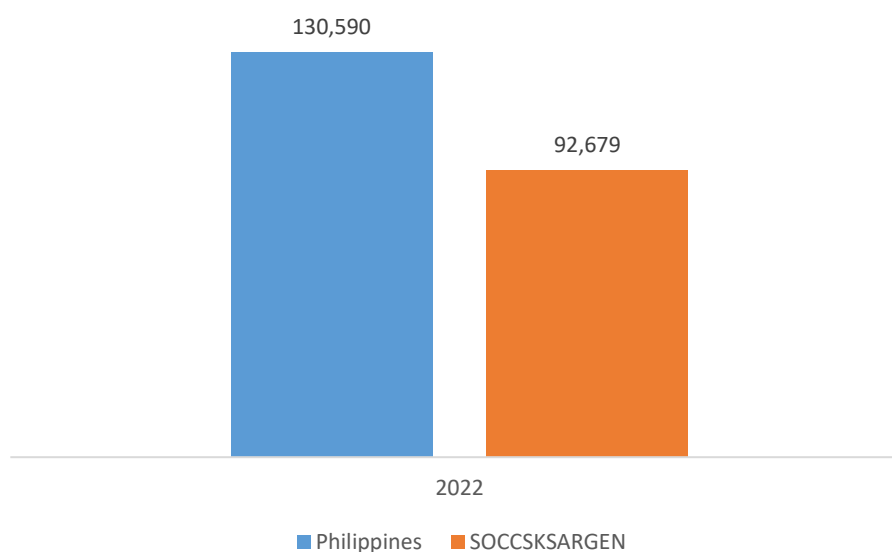
**Figure 54. SOCCSKSARGEN, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

The per capita HFCE of the region in 2022 was estimated at PhP 92,679, higher than the PhP 88,457 recorded in 2021. It was about PhP 37,911 lower than the national level of P130,590. (Figure 55)

**Figure 55. Philippines and SOCCSKSARGEN,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority

## REGION XIII – Caraga Region

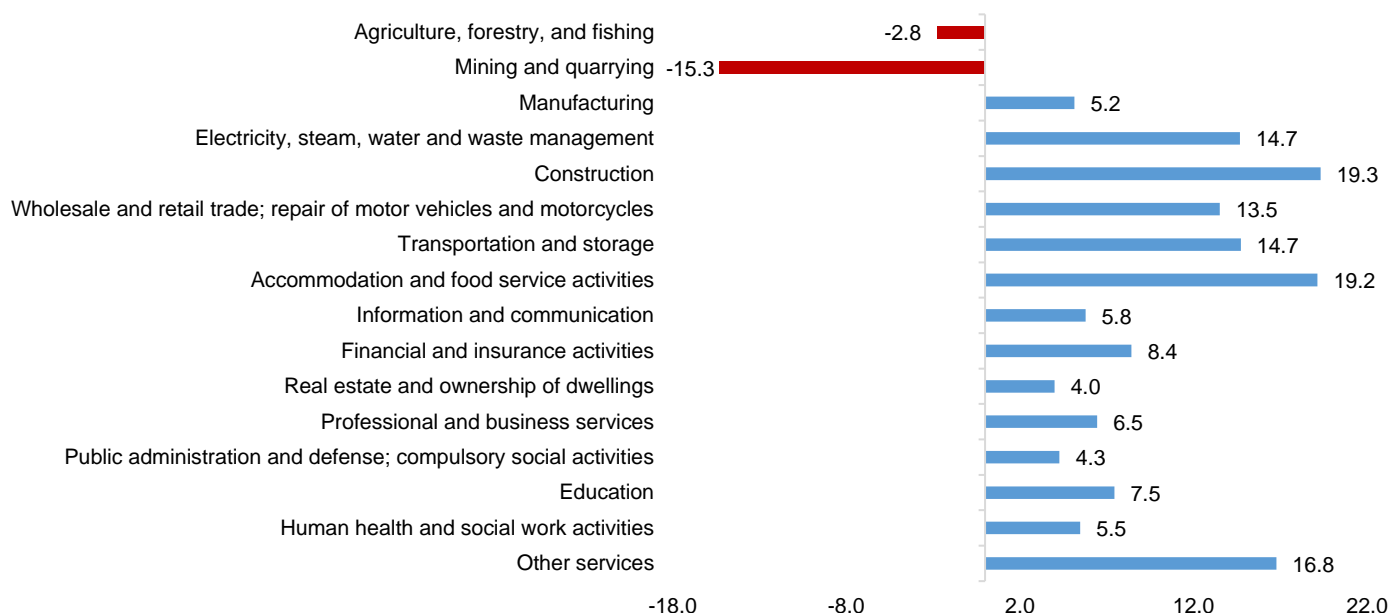
### Caraga’s economic performance expands by 5.9 percent in 2022

The economy of Caraga increased by 5.9 percent in 2022. The top three sub-industries with the highest growth rates in 2022 were: Construction, which grew by 19.3 percent; Accommodation and food service activities at 19.2 percent; and Other services at 16.8 percent.

Meanwhile, Agriculture, forestry, and fishing (AFF) contracted by -2.8 percent in 2022. Mining and quarrying (MAQ) also declined by -15.3 percent in 2022 from a growth of 5.3 percent in 2021. (Figure 56)

AFF and MAQ contributed 11.6 percent and 7.2 percent to the regional economy, respectively.

**Figure 56. CARAGA Region, Growth Rates by Industry: 2021-2022  
At Constant 2018 Prices, in percent**



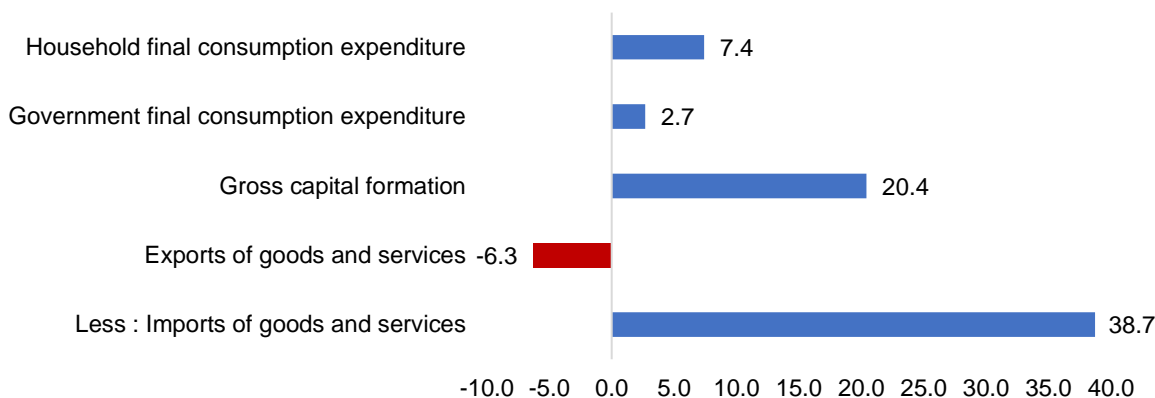
Source: Philippine Statistics Authority

Of the 7.6 percent economic growth of the country, Caraga’s contribution to the increase was estimated at 0.1 percentage point while accounting for 1.6 percent of the total GDP.

### Caraga's Imports of goods and services posts the highest growth in the region

Caraga's Imports of goods and services recorded the fastest growth with 38.7 percent in 2022. Government final consumption expenditure grew by 2.7 percent, contributing 0.5 percentage point to the growth of the region. Meanwhile, the region's Household final consumption expenditure, which accounted for 77.8 percent of the region's economy, increased by 7.4 percent in 2022. On the other hand, Exports of goods and services declined by -6.3 percent in 2022. (Figure 57)

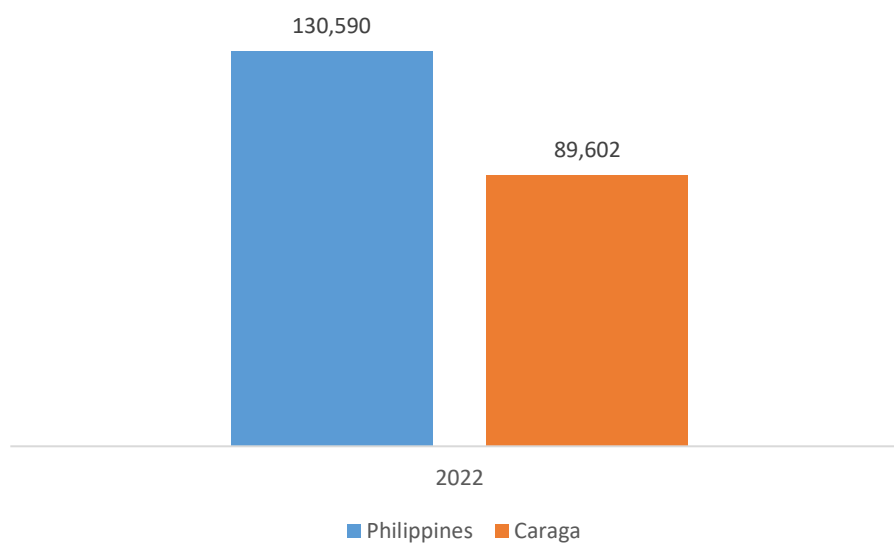
**Figure 57. CARAGA Region, Growth Rates by Expenditure Type: 2021-2022  
At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

The per capita HFCE of Caraga in 2022 was estimated at PhP 89,602, higher than the PhP 84,264 recorded in 2021. It was about PhP 40,988 lower than the national level of PhP 130,590. (Figure 58)

**Figure 58. Philippines and Caraga,  
Per Capita Household Final Consumption Expenditure: 2022  
At Constant 2018 Prices, in pesos**



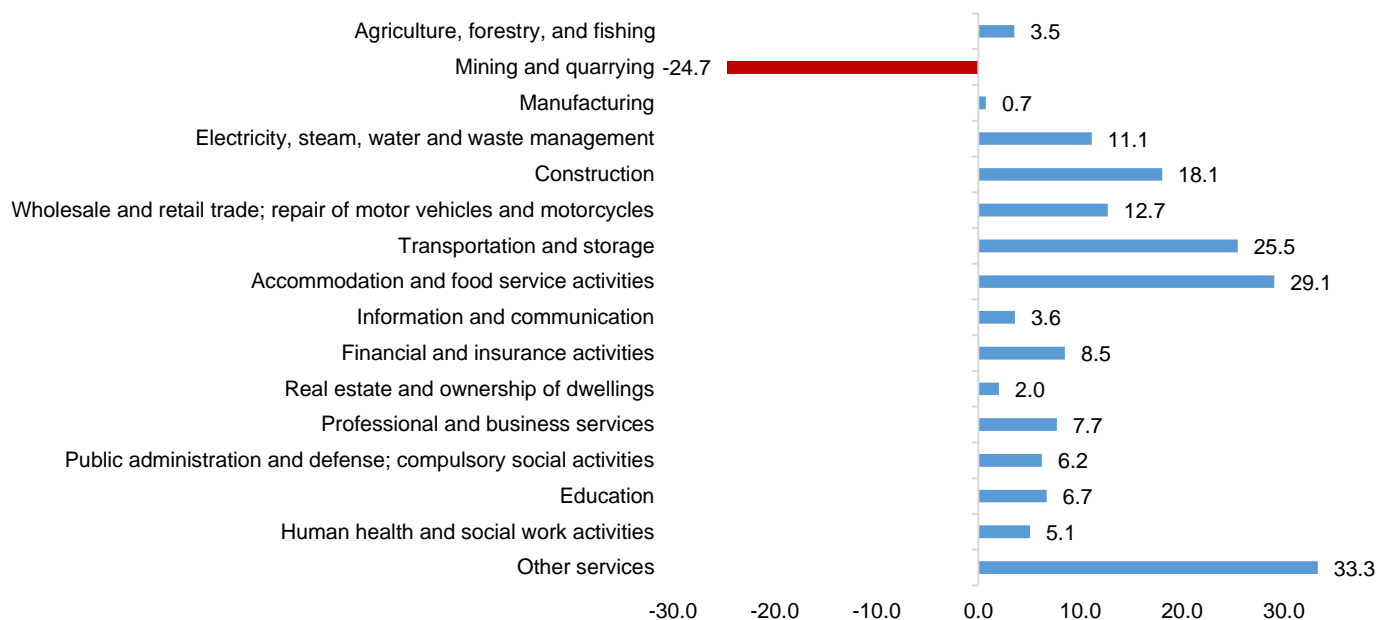
Source: Philippine Statistics Authority

## BARMM - BANGSAMORO AUTONOMOUS REGION IN MUSLIM MINDANAO

### BARMM's economy grows at a slower pace in 2022

The economic performance of Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) grew by 6.6 percent in 2022. This was slower compared with the 7.5 percent growth of the previous year. All industries posted positive growths except for Mining and Quarrying which registered a decline of -24.7 percent. The top five fastest growing industries were: Other services, 33.3 percent; Accommodation and food service activities, 29.1 percent; Transportation and storage, 25.5 percent; Construction, 18.1 percent; and Wholesale and retail trade; repair of motor vehicles and motorcycles, 12.7 percent. (Figure 59)

**Figure 59. Bangsamoro Autonomous Region in Muslim Mindanao, Growth Rates by Industry: 2021-2022, At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

Among the three major industries, Services accounted for the largest share of 40.1 percent of the region's total GRDP in 2022, followed by Agriculture, forestry, and fishing with 35.4 percent, and Industry with 24.5 percent.

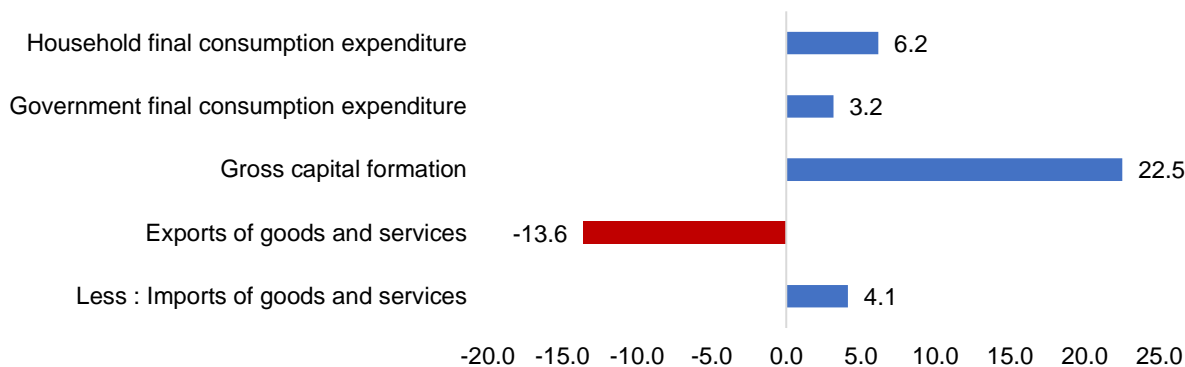
With the 7.6 percent GDP growth of the country, BARMM contributed 0.1 percentage point to the country's economic growth in 2022.

## BARMM's gross capital formation posts the highest growth in 2022

At the expenditure side, Gross capital formation posted the highest growth among the expenditure items with 22.5 percent, followed by Household final consumption expenditure with 6.2 percent, Imports of goods and services with 4.1 percent, and Government final consumption expenditure with 3.2 percent. (Figure 60)

On the other hand, Exports of goods and services to the Rest of the World posted a decline of -13.6 percent.

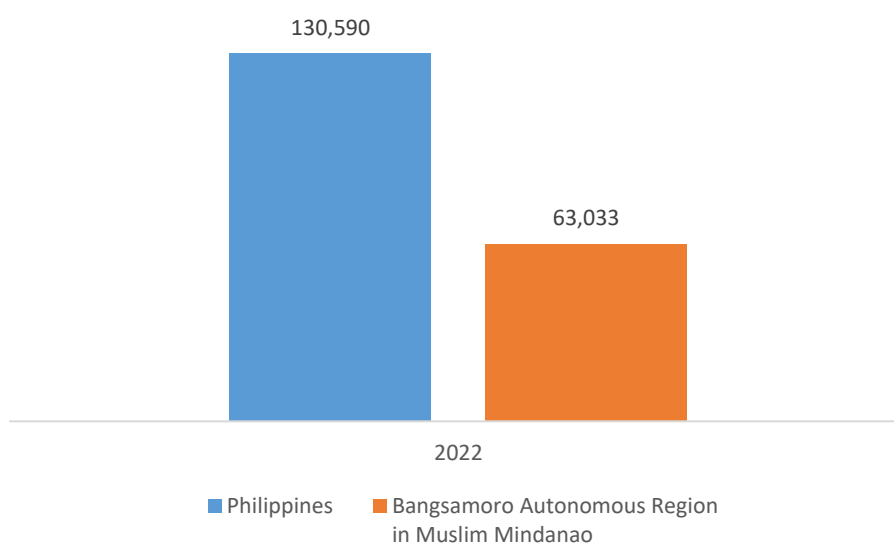
**Figure 60. Bangsamoro Autonomous Region in Muslim Mindanao, Growth Rates by Expenditure Type: 2021-2022 At Constant 2018 Prices, in percent**



Source: Philippine Statistics Authority

In 2022, BARMM's per capita Household final consumption expenditure in 2022 was estimated at PhP 63,033, lower than the national level of PhP 130,590. (Figure 61)

**Figure 61. Philippines and Bangsamoro Autonomous Region in Muslim Mindanao, Per Capita Household Final Consumption Expenditure: 2022 At Constant 2018 Prices, in pesos**



Source: Philippine Statistics Authority