

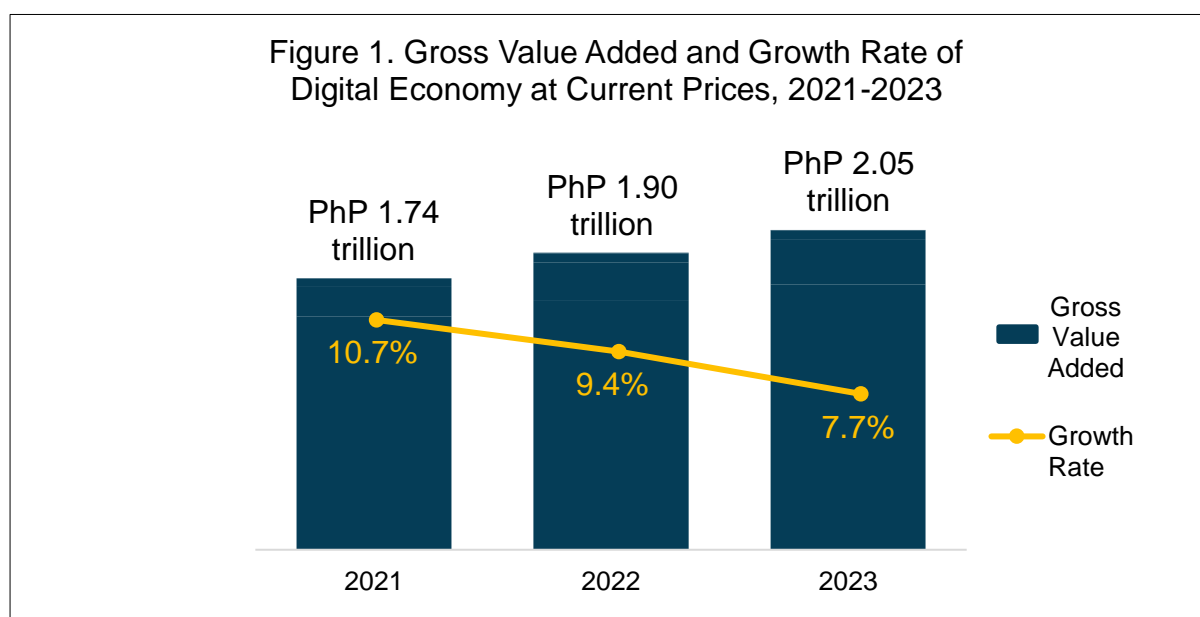
# PRESS RELEASE

## Digital Economy contributes 8.4 percent to the Economy in 2023

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The digital economy in 2023 amounted to PhP 2.05 trillion, contributing 8.4 percent to the country's Gross Domestic Product. This resulted to a 7.7 percent growth from the PhP 1.90 trillion Gross Value Added of digital economy in 2022. (Tables 1, 2, 4, and Figure 1)



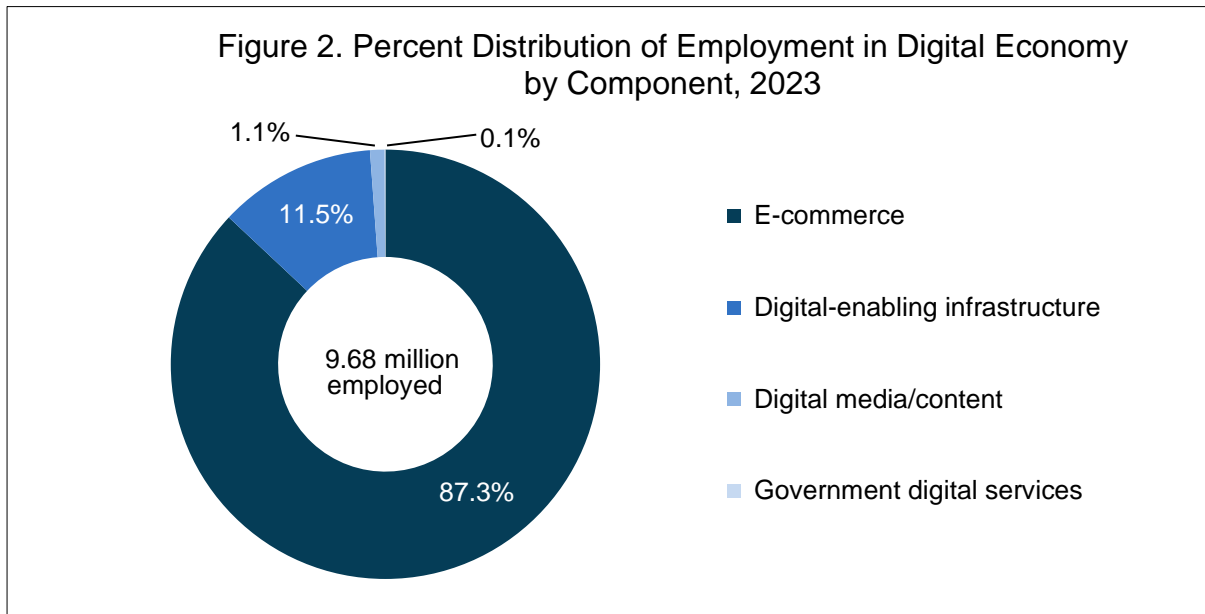
Source: Philippine Statistics Authority

The digital economy is composed of digital transactions covering Digital-enabling infrastructure, E-commerce, Digital media/content, and Government digital services. The Government digital services is a newly added component to cover the government services directly related to supporting the digital economy. Of the digital sub-components, Digital-enabling infrastructure made up the bulk of digital economy amounting to PhP 1.70 trillion. The top three biggest shares under this component come from Telecommunication services, Professional and business services, and Computer, electronic and optical products with 32.9 percent, 30.1 percent, and 17.1 percent shares to the digital economy, respectively. Moreover, E-commerce had a share of 14.0 percent, Digital



media/content with 2.9 percent, and Government digital services with 0.2 percent share. (Tables 1 and 3)

In 2023, there were 9.68 million persons employed in the digital economy. E-commerce had the highest share in employment with 87.3 percent, followed by Digital-enabling infrastructure, Digital media/content, and Government digital services with 11.5 percent, 1.1 percent, and 0.1 percent shares, respectively. (Tables 5 and 7, and Figure 2)



Source: Philippine Statistics Authority

This Press Release on digital economy is based on the results of the pilot study done by the technical staff of the Philippine Statistics Authority (PSA). Since the methodology is currently being refined for presentation later to the PSA Board, the results are considered preliminary. The PSA plans to institutionalize the compilation of the Philippine Digital Economy Satellite Account subject to the approval of the PSA Board.

For more information, the statistical tables, publication, infographics, and technical notes can be accessed at <https://psa.gov.ph/digital-economy>.

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