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PRESS RELEASE

PSA Conducts Consultative and Validation Forum on Regional Tourism Satellite Accounts for Ilocos Region, Cagayan Valley, Central Luzon, and CALABARZON

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*Participants of the Consultative and Validation Forum on the 2018 Benchmark Estimates of Regional Tourism Satellite Accounts (RTSA) for Ilocos Region, Cagayan Valley, Central Luzon, and CALABARZON
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The Philippine Statistics Authority (PSA) recently conducted a series of consultative and validation fora on the 2018 benchmark estimates for the Regional Tourism Satellite Account (RTSA). The forum for Ilocos Region was held on 07 May 2024 in La Union, followed by Cagayan Valley on 09 May in Tuguegarao City, by Central Luzon on 21 May in Pampanga, and by CALABARZON on 23 May in Laguna. This was the third wave of fora undertaken by PSA after the fora in Visayas regions in 2022 and for the first batch of Luzon regions in 2023.



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The activity was participated in by representatives from the Department of Tourism, National Economic and Development Authority, regional and provincial offices of PSA, other regional line agencies, academe, representatives from the business sector, and other key stakeholders of the tourism sector.

At present, the PSA regularly compiles the Tourism Satellite Account (TSA) at the national level which follows internationally agreed guidelines and recommendations. The TSA is a tool to measure the performance of tourism in an economy in the context of the System of National Accounts. It provides macroeconomic aggregates that describe the size and the economic contribution of tourism, visitors' consumption, and the production accounts of tourism industries by linking economic data and non-monetary information on tourism.

Recognizing the demand and relevance of more granular data on tourism accounts, PSA conducted a series of regional workshops in the past years to capacitate technical staff in estimation, assess data and data gaps, advocate tourism and other satellite accounts, and institutionalize data requirements for the regional level of tourism statistics. A roadmap was crafted to facilitate the compilation of RTSA for all the regions in the country, which includes the release of the results of some of the pilot regions within the year. In 2025, the pilot RTSA compilation for the Mindanao regions will commence.

- *Macroeconomic Accounts Service, Sectoral Statistics Office*

