



# PRESS RELEASE

## **PSA Expands Compilation of Provincial Product Accounts with Seven Additional Regions in 2023**

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The Philippine Statistics Authority (PSA) continued the compilation of Provincial Product Accounts (PPA) in 2022, covering a total of nine regions, namely, Cordillera Administrative Region, CALABARZON, MIMAROPA, Western Visayas, Central Visayas, Eastern Visayas, Northern Mindanao, Davao Region, and SOCCSKSARGEN. It culminated with a series of dissemination fora in the pilot provinces and Highly Urbanized Cities (HUCs). The PPA is envisioned to be completed in all provinces and HUCs in the country by 2024 and be institutionalized starting in 2025.

For 2023, the PSA further expands the compilation of PPA to cover provinces and HUCs of seven additional regions, namely, Ilocos Region, Cagayan Valley, Central Luzon, Bicol Region, Zamboanga Peninsula, Caraga, and Bangsamoro Autonomous Region in Muslim Mindanao. These regions will compile the Gross Domestic Product (GDP) of the provinces and HUCs for the period 2018 to 2022. Moreover, 2021 and 2022 PPA updates will be simultaneously done for the first nine regions.

Consistent with the GDP at the national and regional levels, the PPA is the means to compile GDP at the provinces and HUCs to provide a suitable measure of economic performance at the subregional level. The GDP of the provinces and HUCs are estimated using the production approach and is consistent with the latest international guidelines on the United Nations System of National Accounts. The activities to be conducted for the year include workshops and consultations with the regional and provincial stakeholders, training and capacity-building activities, estimation, validation workshops, field visits, and dissemination fora.

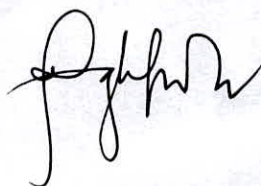




The PSA would like to engage its partners and data providers for continued support and cooperation in sustaining data provision for more timely, accurate, and relevant economic accounts at the subregional level.

For more information, visit our website at <https://psa.gov.ph/ppa>.

- *Macroeconomic Accounts Service, Sectoral Statistics Office*

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