



# PRESS RELEASE

## The PSA Undertakes Compilation of the Provincial Product Accounts (PPA)

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*Briefing/Workshop with the Region X Stakeholders Towards the Compilation of Provincial Product Accounts held on 08-09 March 2021 in Cagayan de Oro*

The Philippine Statistics Authority (PSA) is set to compile the Provincial Product Accounts (PPA) starting this year. For 2021, three pilot regions were selected, namely: MIMAROPA, Region X (Northern Mindanao), and Region VII (Central Visayas). All the provinces in these regions will be covered with the results to be released in December 2021.

The PPA will serve as a means to derive the Gross Domestic Product (GDP) of the provinces to provide a suitable measure of economic performance at the provincial level and as a source of indicators to monitor



the economic development or progress at the local level. Further, the PPA is viewed as a means to strengthen the planning and decision-making of provincial policymakers and stakeholders in crafting more informed economic policies. The PPA will complement the GDP at the national and regional level.

As such, the PSA, spearheaded by the Macroeconomic Accounts Service, and in collaboration with the Regional Statistical Services Offices (RSSOs) and Provincial Statistical Offices (PSOs), roll out the compilation of the PPA for the period 2018 to 2020 for the pilot regions this year. By 2025, PSA targets to institutionalize the PPA in all the regions of the country.

Activities geared towards preparing the pilot provinces commenced earlier this month, starting with the series of briefings/workshops with various stakeholders of Region X and MIMAROPA, while Region VII is scheduled to conduct later this month.

The PSA enjoins its partners and data providers to provide full cooperation in the conduct of activities for this endeavor, particularly in the provision of data requirements for a more timely, accurate and relevant economic accounts at the local level.

For more information, visit our website at [www.psa.gov.ph](http://www.psa.gov.ph).

- *Macroeconomic Accounts Service*

