



PRESS RELEASE

PSA to Release the Provincial Product Accounts of National Capital Region in 2024: Towards Its Institutionalization

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The Philippine Statistics Authority (PSA) is on track with its goal of institutionalizing the compilation of Provincial Product Accounts (PPA) in all the provinces and Highly Urbanized Cities (HUCs) in the Philippines, with the inclusion of National Capital Region (NCR) in 2024.

The PPA compilation started in 2021 with three pilot regions. In 2023, all the provinces and HUCs in 16 regions have compiled and released their PPAs. This year, the PSA is one step closer towards its goal by including NCR as pilot region. All HUCs in the region, namely, City of Caloocan, City of Las Piñas, City of Makati, City of Malabon, City of Mandaluyong, City of Manila, City of Marikina, City of Muntinlupa, City of Navotas, City of Parañaque, Pasay City, City of Pasig, Quezon City, City of San Juan, City of Taguig, and City of Valenzuela, will compile their PPA for the first time, covering the period 2018 to 2023. Moreover, 2021 to 2023 PPA updates will also be done simultaneously for the 82 provinces and 17 HUCs from 16 regions.

Consistent with the Gross Domestic Product (GDP) at the national and regional levels, PPA is the means to compile GDP for 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

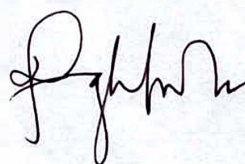


and capacity-building activities, estimation, validation workshops, field visits, and dissemination fora.

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 psa.gov.ph/statistics/ppa.

- *Macroeconomic Accounts Service*

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