

PRESS RELEASE

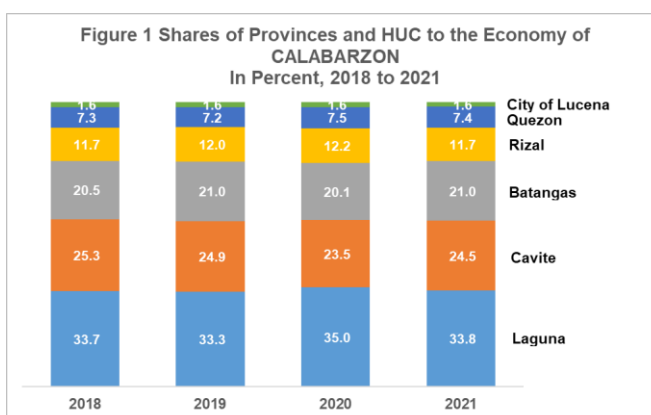
Laguna is the Biggest Economy in CALABARZON; Cavite and Batangas Lead Growth in the Region in 2021

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19 December 2022 – Batangas City. The Philippine Statistics Authority (PSA) releases the first ever report of the Provincial Product Accounts (PPA) of CALABARZON covering the period 2018 to 2021. This release covers five provinces, namely, Batangas, Cavite, Laguna, Quezon, and Rizal, as well as the Highly Urbanized City (HUC) of Lucena.

The PPA results showed that in 2021, the Province of Laguna shared 33.8 percent to the economy of CALABARZON, the highest among provinces in the region. This was followed by Cavite with a share of 24.5 percent and Batangas with 21.0 percent. Meanwhile, Rizal had a share of 11.7 percent and Quezon with 7.4 percent. The City of Lucena, the only HUC in the region, shared 1.6 percent. (Table 1 and Figure 1)



Of the 7.6 percent growth of the region during the period, Cavite and Batangas led the growth with contributions of 2.9 and 2.5 percentage points, respectively. (Table 1)

The PPA is a mechanism to compile the Gross Domestic Product (GDP) at the subregional level. Complementing the GDP at the national level and the Gross Regional Domestic Product at the regional level, the PPA will provide a suitable measure of economic performance at the

provincial/HUC level. It will also be a source of indicators that monitor economic development at the local level. Moreover, 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.

Table 1. Gross Domestic Product by Province and HUC
At Constant 2018 Prices

Region/Province/HUC	Levels (In '000 PhP)		2021 Percent Share to GRDP	2020-2021 Growth Rate (In Percent)	2021 Contribution to Growth (In Percentage Points)
	2020	2021			
Batangas	508,437,972	571,844,986	21.0	12.5	2.5
Cavite	596,646,876	669,455,971	24.5	12.2	2.9
Laguna	887,859,482	922,342,345	33.8	3.9	1.4
Quezon	190,762,049	202,293,892	7.4	6.0	0.5
Rizal	309,240,881	319,100,865	11.7	3.2	0.4
City of Lucena	41,497,005	43,269,343	1.6	4.3	0.1
CALABARZON	2,534,444,265	2,728,307,401	100.0	7.6	7.6

Source: Philippine Statistics Authority

CALABARZON, along with CAR, Western Visayas, Eastern Visayas, Davao Region, and SOCCSKSARGEN, were selected as pilot regions for the compilation of PPA in 2022. In 2021, MIMAROPA Region, Northern Mindanao, and Central Visayas were the pilot regions. To date, the PPA compilation covers 46 provinces and 13 HUCs in the nine regions. The results covering the period 2018 to 2021 were consistent with the annual regional accounts released on 28 April 2022.

Complete statistical tables, charts, and data visuals on the PPA of CALABARZON can be accessed at <http://psa.gov.ph/ppa>. Results of the PPA are also released by the respective provincial offices of the PSA through <http://rso04a.psa.gov.ph/ppa>.

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