SPECIAL RELEASE

Provincial Product Accounts

2022 Economic Performance of Provinces and Highly Urbanized Cities in Regions Outside the National Capital Region: Gross Value Added of Services

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The Philippine Statistics Authority (PSA) releases for the first time the results of the Provincial Product Accounts (PPA) of the 16 pilot regions outside the National Capital Region (NCR), covering 82 provinces and 17 Highly Urbanized Cities (HUCs) from November to December 2023. The PPA is a mechanism to compile the Gross Domestic Product (GDP) at the subnational level.

This Special Release highlights the economic performance of all provinces and HUCs included in the PPA compilation in 2023 in terms of Gross Value Added (GVA) of major industries, particularly the GVA of Services. Services is composed of aggregated GVA of Wholesale and retail trade; repair of motor vehicles and motorcycles, Transportation and storage, Accommodation and food service activities, Information and communication, Financial and insurance activities, Real estate and ownership of dwellings, Professional and business services, Public administration and defense; compulsory social security, Education, Human health and social work activities, and Other services.
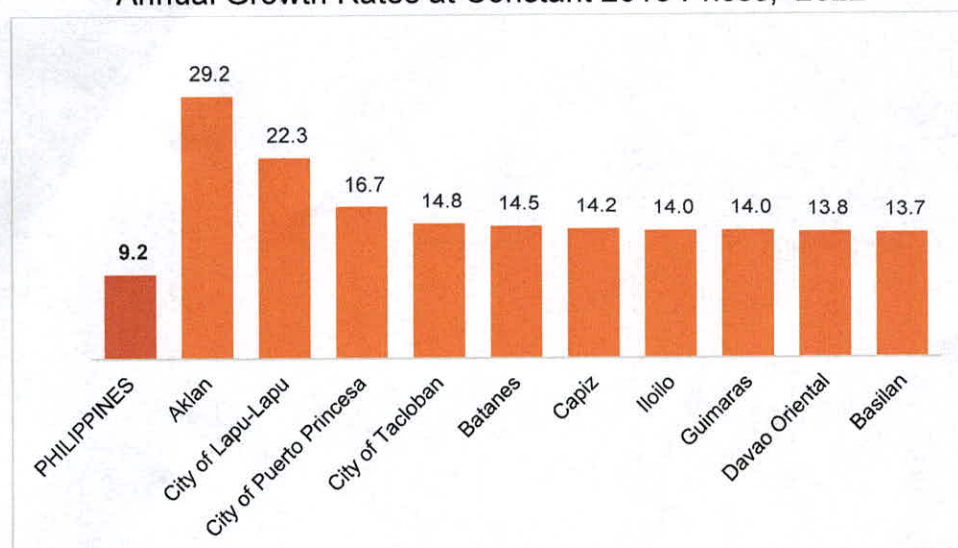
GVA is defined as the value of output less the value of intermediate consumption.

In terms of GVA of Services, Aklan was the fastest growing province among the pilot provinces and HUCs in the Philippines in 2022.

In 2022, the province of Aklan recorded the fastest annual growth of 29.2 percent in terms of the GVA of Services relative to the other pilot provinces and HUCs. This was followed by the City of Lapu-Lapu, 22.3 percent; City of Puerto Princesa, 16.7 percent; and City of Tacloban, 14.8 percent. Moreover, the top 10 fastest growing provinces and HUCs posted annual growths faster than the national growth rate of 9.2 percent. (Figure 1)

Figure 1. Top 10 Fastest-Growing Economies in GVA in Services in Terms of Annual Growth Rates at Constant 2018 Prices, 2022

Source: Philippine Statistics Authority

Cavite accounted for the largest share to the national GVA of Services in 2022 among pilot provinces and HUCs.

Among the pilot provinces and HUCs, Cavite had the largest share of 3.0 percent to the national GVA of Services in 2022. This was followed by Laguna, 2.9 percent; City of Davao, 2.8 percent; and Bulacan, 2.2 percent. Moreover, the provinces and HUCs included in the top 10 were part of Region III (Central Luzon), Region IV-A (CALABARZON), Region VII (Central Visayas), Region X (Northern Mindanao), and Region XI (Davao Region). (Table 1)
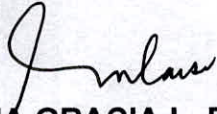
Table 1. Top 10 Economies in GVA in Services in Terms of Share to the national GVA in Services at Constant 2018 Prices, 2022

Rank	Province/HUC	Region	2022 GVA in Services (Billion PhP)	Share to 2022 National GVA in Services (Percent)
	Philippines		12,245.43	
1	Cavite	Region IV-A (CALABARZON)	365.22	3.0
2	Laguna	Region IV-A (CALABARZON)	360.82	2.9
3	City of Davao	Region XI (Davao Region)	348.68	2.8
4	Bulacan	Region III (Central Luzon)	271.63	2.2
5	City of Cebu	Region VII (Central Visayas)	258.19	2.1
6	Cebu	Region VII (Central Visayas)	237.82	1.9
7	Pampanga	Region III (Central Luzon)	237.29	1.9
8	Rizal	Region IV-A (CALABARZON)	228.30	1.9
9	Batangas	Region IV-A (CALABARZON)	224.49	1.8
10	City of Cagayan de Oro	Region X (Northern Mindanao)	197.38	1.6

Note: The combined GVA of Services of the 16 pilot regions based on PPA results as of November 2023 amounted to PhP 7.10 trillion, accounting for 58.0 percent of the national GVA in Services
Source: Philippine Statistics Authority

The compilation of PPA has been implemented in all regions in the Philippines as of 2023, except in the NCR, which is scheduled for pilot implementation in 2024. By the year 2025, the PPA is programmed to be institutionalized in all regions, which ensures annual compilation of PPA for all provinces and HUCs in the country.

04/22/24

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