



SPECIAL RELEASE

Provincial Product Accounts 2022 Economic Performance of the Provinces in the Philippines

Date of Release: 19 February 2024
Reference No. 2024-SSO-013

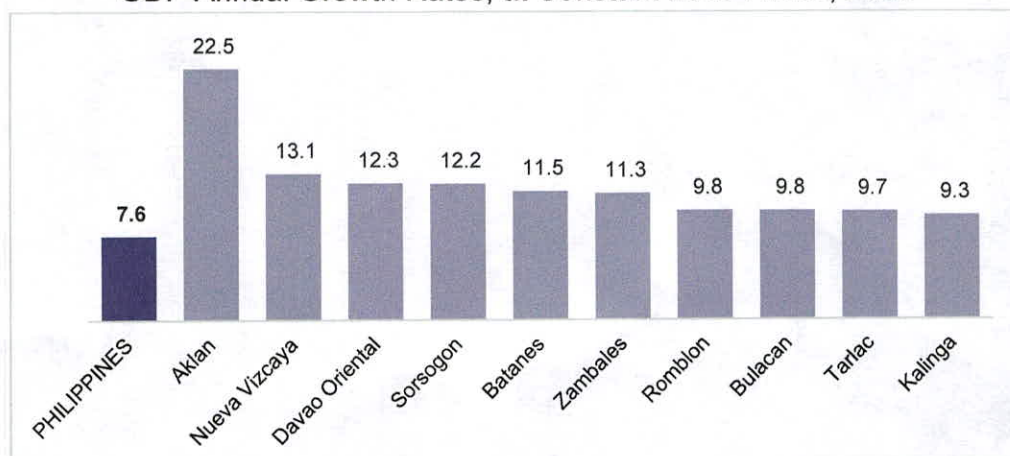
The Philippine Statistics Authority (PSA) releases for the first time the results of the Provincial Product Accounts (PPA) of the 16 pilot regions outside the National Capital Region (NCR), covering 82 provinces and 17 Highly Urbanized Cities (HUCs) from November to December 2023. The PPA is a mechanism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

This Special Release highlights the overall economic performance of the 82 provinces included in the PPA compilation in 2023.

Almost all provinces posted annual growths in 2022, with Aklan growing the fastest at 22.5 percent.

Based on the latest PPA results, almost all provinces in the Philippines grew in 2022 from their levels in 2021. Aklan recorded the fastest growth of 22.5 percent. This was followed by Nueva Vizcaya, Davao Oriental, and Sorsogon, with 13.1 percent, 12.3 percent, and 12.2 percent annual growths, respectively. All the top 10 provinces in terms of annual growth rates also recorded growths faster than the national GDP growth rate of 7.6 percent. (Figure 1)

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



Source: Philippine Statistics Authority



Laguna had the largest share to the national GDP among the 82 provinces in the country.

In terms of share to the national GDP, all 82 provinces had combined share of 56.1 percent to the national GDP in 2022. Laguna accounted for the largest share among the 82 provinces at 5.0 percent. This was followed by Cavite, Batangas, and Bulacan, with 3.7 percent, 3.1 percent, and 3.0 percent shares, respectively. Moreover, four of the provinces included in the top 10 are part of Region IV-A (CALABARZON), while four provinces are from Region III (Central Luzon). The other two provinces included in the top 10 are from Region VII (Central Visayas) and Region I (Ilocos Region). (Table 1)

Table 1. Top 10 Provinces in Terms of Share to National Gross Domestic Product at Constant 2018 Prices, 2022

Rank	Province/HUC	Region	2022 GDP (in Billion PhP)	Share to 2022 National GDP (in Percent)
	Philippines		19,943.63	
	All Provinces		11,187.85	56.1
1	Laguna	Region IV-A (CALABARZON)	990.69	5.0
2	Cavite	Region IV-A (CALABARZON)	731.39	3.7
3	Batangas	Region IV-A (CALABARZON)	615.81	3.1
4	Bulacan	Region III (Central Luzon)	604.71	3.0
5	Pampanga	Region III (Central Luzon)	525.65	2.6
6	Cebu	Region VII (Central Visayas)	388.11	1.9
7	Pangasinan	Region I (Ilocos Region)	352.93	1.8
8	Rizal	Region IV-A (CALABARZON)	340.63	1.7
9	Nueva Ecija	Region III (Central Luzon)	298.57	1.5
10	Bataan	Region III (Central Luzon)	256.89	1.3

Source: Philippine Statistics Authority

The compilation of PPA has been implemented in all regions in the Philippines as of 2023, except in NCR, which is scheduled for pilot implementation in 2024. By 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.


DIVINA GRACIA L. DEL PRADO, PhD
 Assistant Secretary
 Deputy National Statistician
 Sectoral Statistics Office


 MCP/EA/GR