



SPECIAL RELEASE

2021 Annual Survey of Philippine Business and Industry Real Estate Activities Section Final Results

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Table A. Comparative Summary Statistics for Real Estate
Activities Section: Philippines, 2020 and 2021

Particulars	2020 ^f	2021 ^f	Growth Rate (%)
Total Number of Establishments	5,017	5,455	8.7
Total Employment	85,717	83,548	(2.5)
Average Number of Workers per Establishment	17	15	(11.8)
Total Compensation (in thousand pesos)	38,170,383	39,417,687	3.3
Average Annual Compensation per Paid Employee (in pesos)	447,694	474,112	5.9
Total Revenue (in thousand pesos)	674,881,382	793,864,319	17.6
Total Expense (in thousand pesos)	515,021,545	549,922,023	6.8
Revenue per Expense Ratio	1.31	1.44	9.9

f – final

() – negative value

Sources: Philippine Statistics Authority, 2020 and 2021 ASPBI (Final Results)



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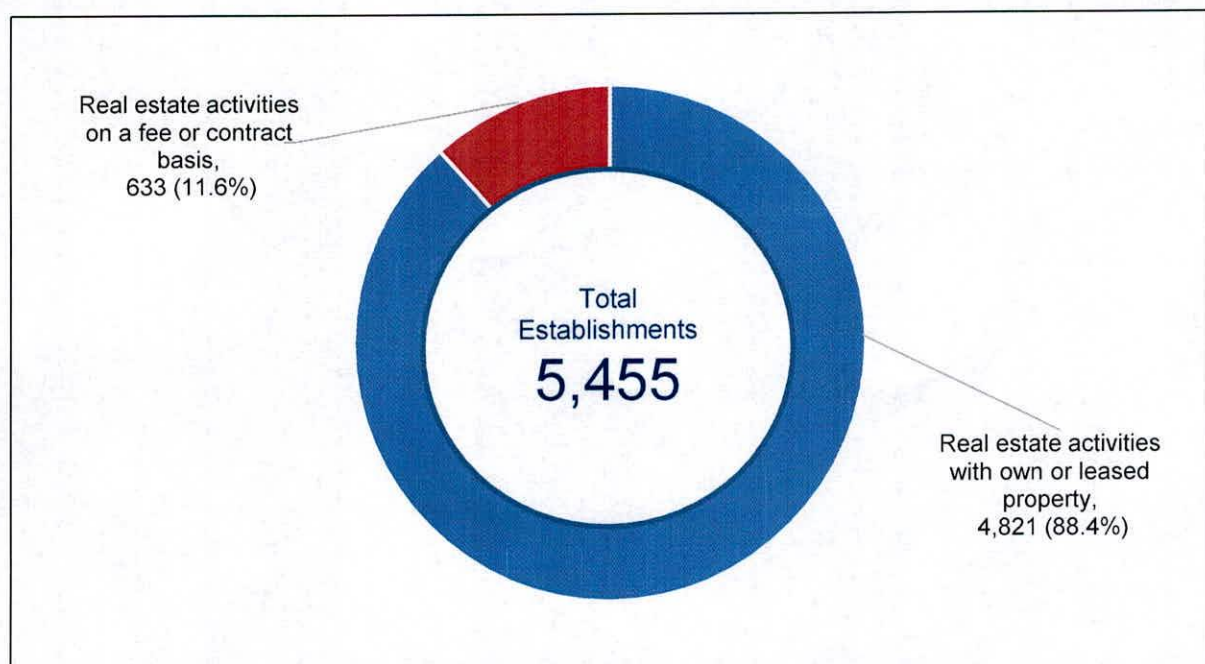
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Majority of the establishments were in real estate activities with own or leased property industry group

The 2021 Annual Survey of Philippine Business and Industry (ASPBI) final results showed that a total of 5,455 establishments in the formal sector of the economy were engaged in real estate activities. This represents an increase of 8.7 percent from the 5,017 establishments reported in 2020. (Tables A and 1)

Between the two industry groups, real estate activities with own or leased property posted a higher number of 4,821 establishments or 88.4 percent of the total establishments for the section in 2021. Meanwhile, real estate activities on a fee or contract basis recorded 633 establishments (11.6%). (Figure 1 and Table 1)

Figure 1. Distribution of Establishments Under Real Estate Activities Section by Industry Group: Philippines, 2021



Note: Details may not add up to total due to rounding.

Source: Philippine Statistics Authority, 2021 ASPBI (Final Results)

At the regional level, the National Capital Region (NCR) recorded the highest number of 3,016 establishments or 55.3 percent of the total for the section. This was followed by Central Visayas with 541 establishments (9.9%) and CALABARZON with 455 establishments or 8.3 percent. (Table 3)

Real estate activities with own or leased property industry group employed most of the workers

In 2021, the total employment for the section was recorded at 83,548 workers, indicating a decrease of 2.5 percent from the 85,717 workers reported in 2020. Of the total employment for the section, 83,140 workers (99.5%) were paid employees, while the rest were working owners and unpaid workers. (Tables A and 1)

By industry group, real estate activities with own or leased property employed 75,267 workers or 90.1 percent of the total for the section in 2021. The remaining 8,281 workers (9.9%) were engaged in real estate activities on a fee or contract basis. (Figure 2 and Table 1)

Figure 2. Distribution of Employment for Real Estate Activities Section by Industry Group: Philippines, 2021



Source: Philippine Statistics Authority, 2021 ASPBI (Final Results)

By region, NCR hired the highest number of 53,880 workers or 64.5 percent of the total employment for the section. This was followed by CALABARZON with 6,412 workers (7.7%) and Central Luzon with 5,896 workers (7.1%). (Table 3)

In 2021, the section reported an average number of 15 workers per establishment, which shows a decrease of 11.8 percent from the reported average number of 17 workers per establishment in 2020. (Tables A and 2)

Real estate activities with own or leased property, with an average number of 16 workers per establishment, surpassed the section's average number of 15 workers per establishment in 2021. Meanwhile, real estate activities on a fee or contract basis recorded an average number of 13 workers per establishment. (Table 2)

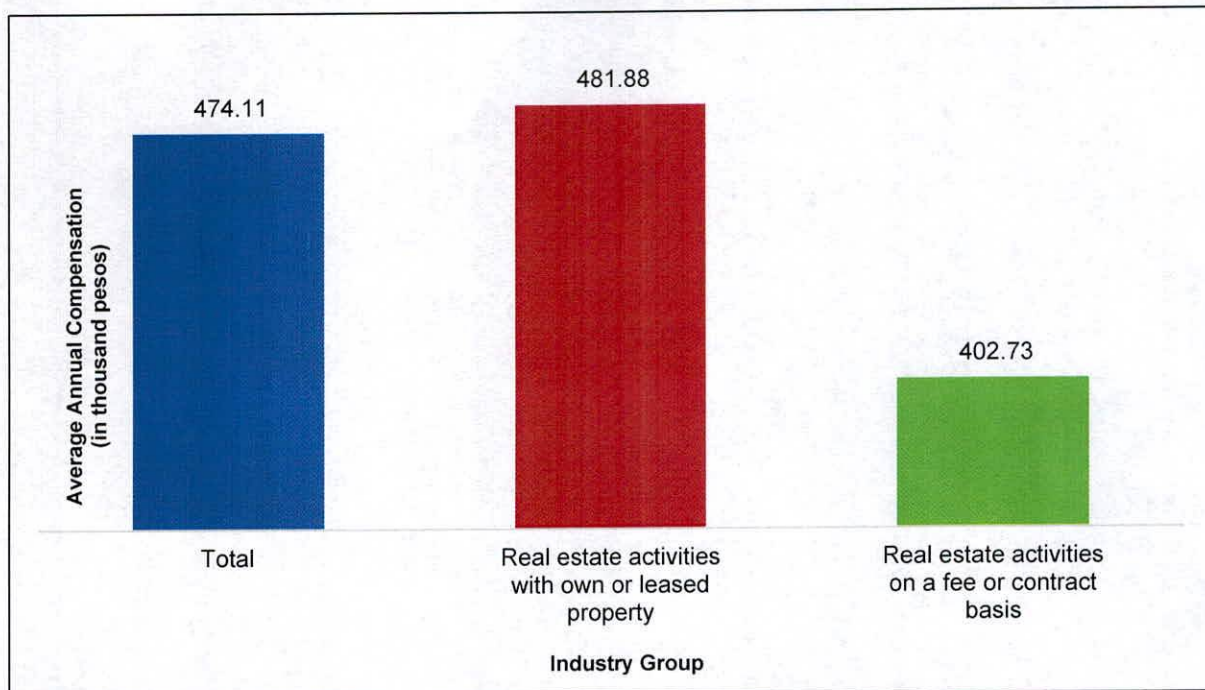
Real estate activities with own or leased property industry group paid the highest average annual compensation

In 2021, the total compensation paid by the section to its employees amounted to PhP 39.42 billion, which indicates an increase of 3.3 percent from the recorded total compensation of PhP 38.17 billion in 2020. (Tables A and 1)

Of the total compensation paid by the section, PhP 36.13 billion (91.7%) was paid to employees working in real estate activities with own or leased property. The remaining portion of the total compensation worth PhP 3.29 billion (8.3%) was paid to employees of real estate activities on a fee or contract basis. (Table 1)

The section paid an average annual compensation of PhP 474.11 thousand per paid employee in 2021, which indicates an increase of 5.9 percent from the previous year's average annual compensation of PhP 447.69 thousand per paid employee. Employees of real estate activities with own or leased property received an average annual pay of PhP 481.88 thousand per paid employee. Meanwhile, paid employees of real estate activities on a fee or contract basis received an average annual compensation of PhP 402.73 thousand per paid employee. (Figure 3, and Tables A and 2)

Figure 3. Average Annual Compensation of Paid Employees for Real Estate Activities Section by Industry Group: Philippines, 2021



Source: Philippine Statistics Authority, 2021 ASPBI (Final Results)

Among regions, NCR paid the highest average annual compensation of PhP 581.91 thousand per paid employee. On the other hand, MIMAROPA Region paid the least average annual compensation of PhP 92.09 thousand per paid employee. (Table 4)

Real estate activities with own or leased property industry group contributed the largest share to the total revenue and total expense

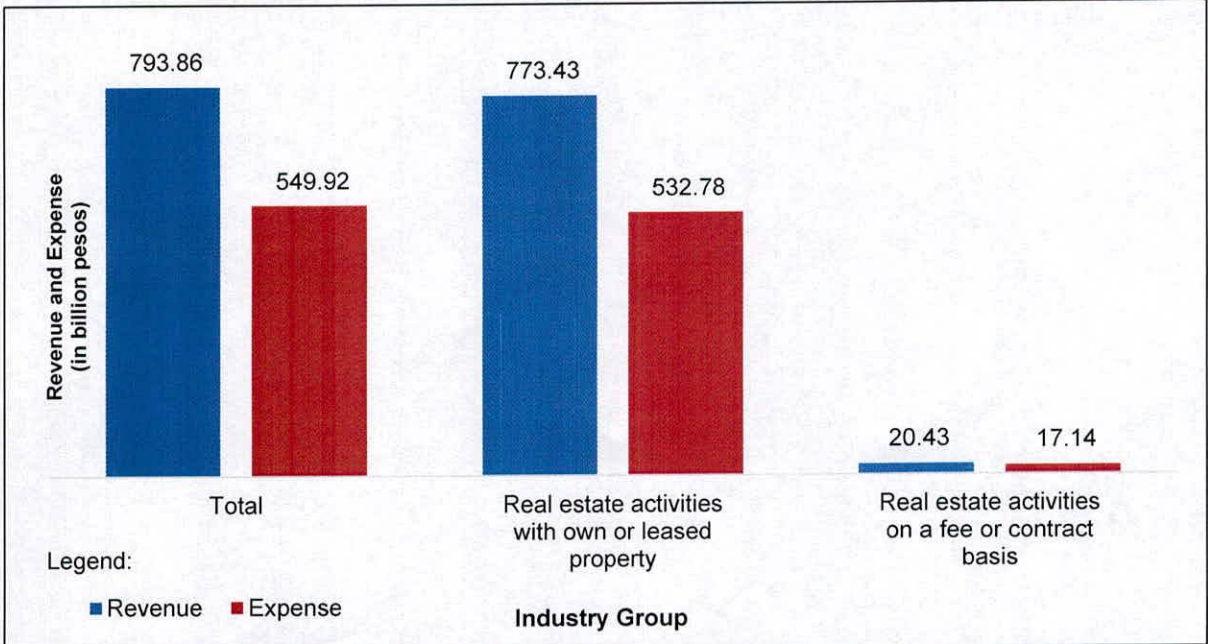
The total revenue generated by the section reached PhP 793.86 billion in 2021, indicating an increase of 17.6 percent from the reported total revenue of PhP 674.88 billion in 2020. (Figure 4, and Tables A and 1)

Real estate activities with own or leased property contributed the largest share amounting to PhP 773.43 billion or 97.4 percent to the total revenue of the section. Real estate activities on a fee or contract basis industry group generated a total revenue of PhP 20.43 billion (2.6%). (Figure 4 and Table 1)

Meanwhile, the total expense incurred by the section amounted to PhP 549.92 billion in 2021, reflecting an increase of 6.8 percent from the recorded total expense of PhP 515.02 billion in 2020. Real estate activities with own or leased property was also the main contributor to the total expense with PhP 532.78 billion or 96.9 percent of the total for the section. Real estate activities on a fee or contract basis spent PhP 17.14 billion or 3.1 percent of the total expense for the section. (Figure 4, and Tables A and 1)

By region, NCR recorded the highest share of PhP 643.57 billion or 81.1 percent of the total revenue for the section. Similarly, this region incurred the highest total expense of PhP 436.60 billion or 79.4 percent share to the total expense for the section. (Table 3)

Figure 4. Total Revenue and Total Expense for Real Estate Activities Section by Industry Group: Philippines, 2021



Source: Philippine Statistics Authority, 2021 ASPBI (Final Results)

In 2021, the generated revenue per expense ratio by the section stood at 1.44, which reflects an increase of 9.9 percent from the recorded revenue per expense ratio of 1.31 in 2020. By industry group, real estate activities with own or leased property recorded a revenue per peso expense ratio of 1.45, while real estate activities on a fee or contract basis generated a revenue per expense ratio of 1.19. (Tables A and 2)

At the regional level, Zamboanga Peninsula generated the highest revenue per expense ratio of 1.68. This was followed by Cordillera Administrative Region and Central Luzon with revenue per expense ratio of 1.63 and 1.51, respectively. (Table 4)

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