

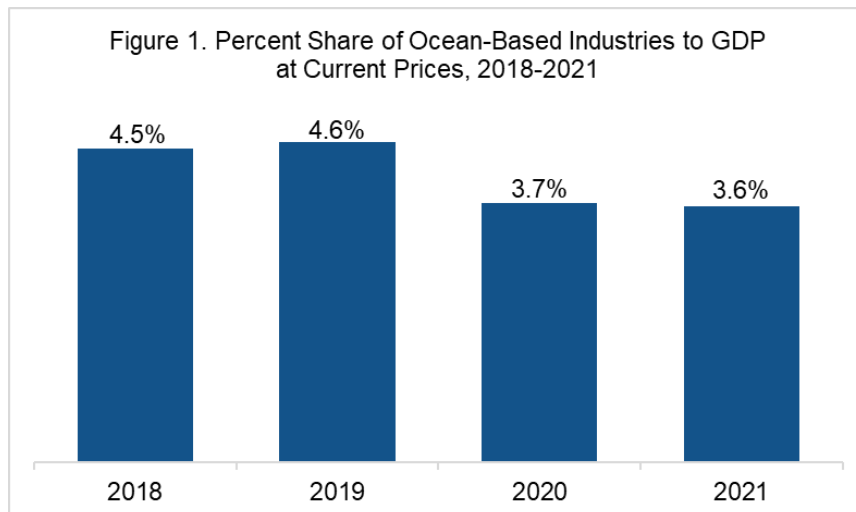


PRESS RELEASE

Ocean-based Industries Grew by 6.7 Percent, Accounted for 3.6 Percent of GDP in 2021

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The ocean economy grew by 6.7 percent in 2021, posting a gross value added (GVA) of PhP 707.80 billion from PhP 663.06 billion in 2020. It accounted for 3.6 percent of the Gross Domestic Product (GDP) at current prices in 2021. (Figure 1, and Tables 1 and 2)



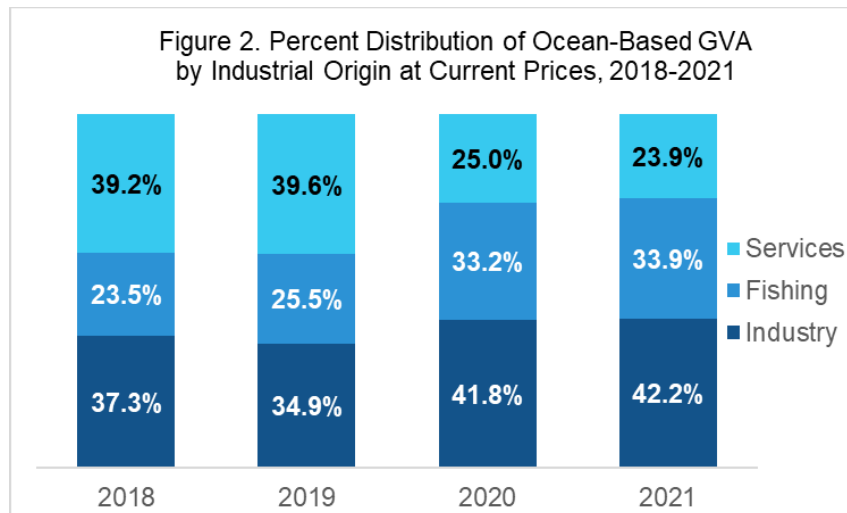
Source: Philippine Statistics Authority

Among the industries, Ocean Fishing accounted for the largest share of 33.9 percent of the total ocean economy. This was followed by Manufacture of Ocean-based Products (23.0%), Sea-based Transportation and Storage (14.8%), and Ocean-based Power Generation, Transmission, and Distribution (12.8%). (Table 3)

Among the major economic sectors, Industry accounted for the largest share to the total ocean economy in 2021, amounting to PhP 298.72 billion or 42.2 percent of the total ocean-based GVA activities. Ocean Fishing had 33.9 percent share, while Services contributed 23.9 percent. (Figure 2, and Tables 1 and 3)



In terms of growth rate, the top three industries with highest growths were Offshore and Coastal Mining and Quarrying (54.6%), Coastal Construction (34.6%), and Marine Information Services (10.3%). All other industries posted an increase in 2021 except for Coastal Recreation (-30.0%), Marine Insurance (-4.7%), and Ocean-based Power Generation, Transmission, and Distribution (-1.2%). (Table 2)



Source: Philippine Statistics Authority

The number of employed persons in ocean-based industries was 1.99 million in 2021. This was higher by 4.8 percent compared with 1.89 million persons employed in 2020. This accounted for 4.5 percent of the total employment in the country in 2021. (Tables 4 and 5)

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