



PRESS RELEASE

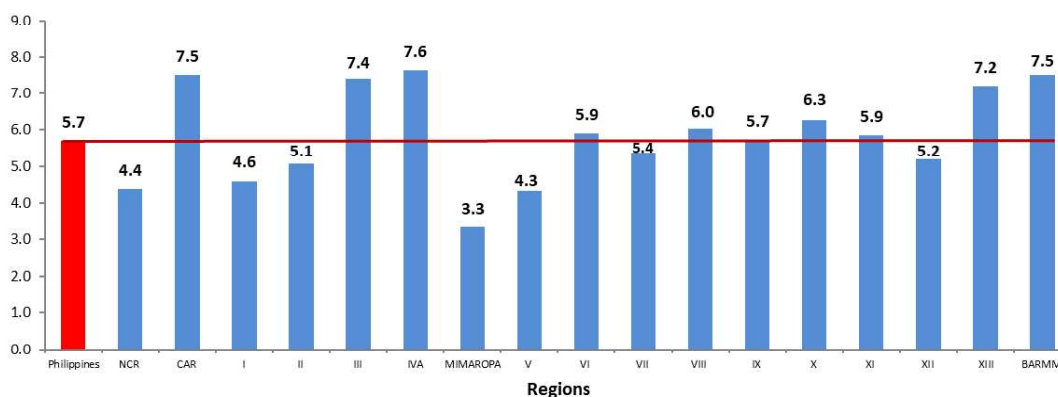
All Economies of 17 Regions Recovered from the 2020 Pandemic and Recorded Positive Growths in 2021; CALABARZON was the Fastest Growing Region at 7.6 Percent

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All economies of 17 regions recovered from the 2020 Global Pandemic and recorded positive growths in 2021. CALABARZON posted the fastest growth at 7.6 percent in 2021. Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) and Cordillera Administrative Region (CAR) followed at 7.5 percent each. All regional economies registered growth in 2021.

Other regions with growth above the national level were: Central Luzon, 7.4 percent; Caraga, 7.2 percent; Northern Mindanao, 6.3 percent; Eastern Visayas, 6.0 percent; Western Visayas, 5.9 percent; Davao Region, 5.9 percent; and Zamboanga Peninsula, 5.7 percent. (Figure 1)

Figure 1: Performance of Regional Economies, Growth Rates, 2020-2021
 At Constant 2018 Prices (in Percent)



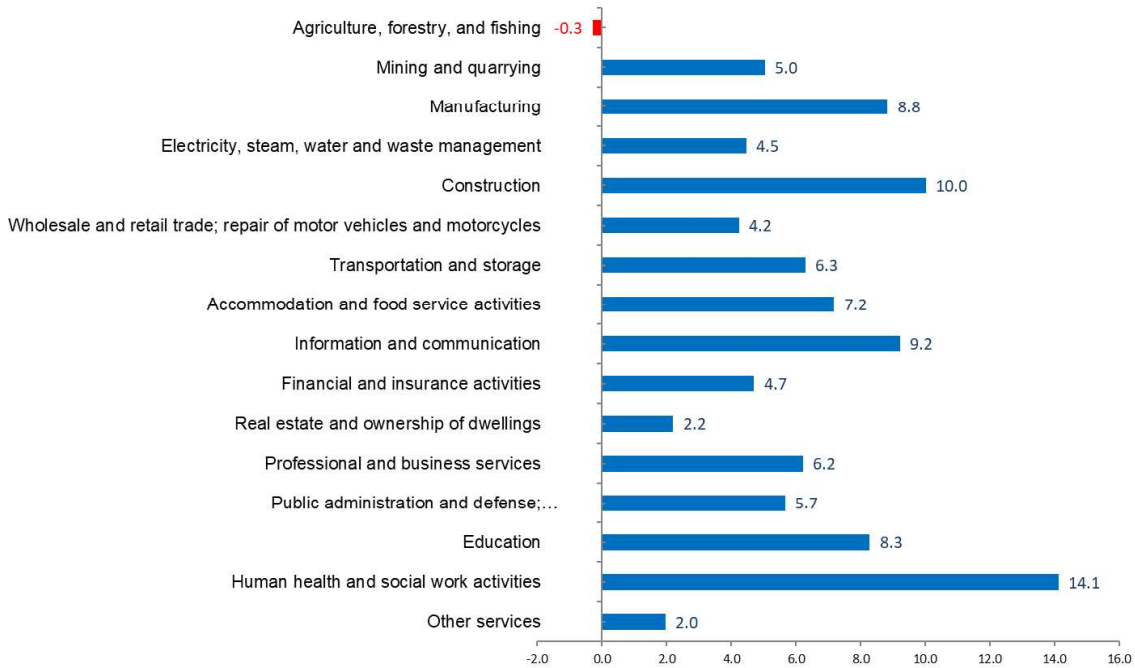
Region Code	Region Name	Region Code	Region Name	Region Code	Region Name
NCR -	National Capital Region	MIMAROPA -	MIMAROPA Region	X -	Northern Mindanao
CAR -	Cordillera Administrative Region	V -	Bicol Region	XI -	Davao Region
I -	Ilocos Region	VI -	Western Visayas	XII -	SOCCKSARGEN
II -	Cagayan Valley	VII -	Central Visayas	XIII -	Caraga
III -	Central Luzon	VIII -	Eastern Visayas	BARMM -	Bangsamoro Autonomous Region in Muslim Mindanao
IVA -	CALABARZON	IX -	Zamboanga Peninsula		

At the national level, the Gross Domestic Product (GDP) rebounded by 5.7 percent in 2021 from last year's decline of -9.5 percent with 15 out of 16 major industries recording positive growths except for Agriculture, forestry, and fishing. The industries



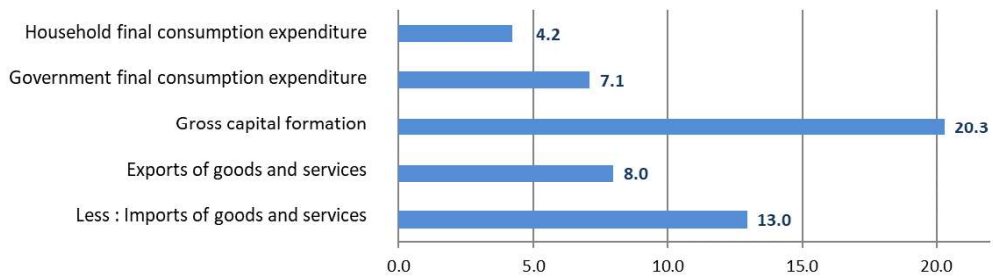
with the highest growths were: Human health and social work activities, 14.1 percent; Construction, 10.0 percent; and Information and Communication, 9.2 percent. (Figure 2)

Figure 2: GDP by Industry, Growth Rates, 2020 – 2021
At Constant 2018 Prices (in Percent)



At the expenditure side, the expenditure items with the highest growths were: Gross capital formation, 20.3 percent; Imports of goods and services, 13.0 percent; and Exports of goods and services, 8.0 percent. (Figure 3)

Figure 3: GDP by Expenditure Item, Growth Rates, 2020 – 2021
At Constant 2018 Prices (in Percent)



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In terms of regional performance for **Services** in 2021, the National Capital Region (NCR) registered the biggest share at 42.4 percent, followed by CALABARZON and Central Luzon at 10.7 percent and 8.3 percent, respectively. (Figure 4)

Figure 4: Share of Regional Economies to Services At Constant 2018 Prices: 2021 (in Percent)

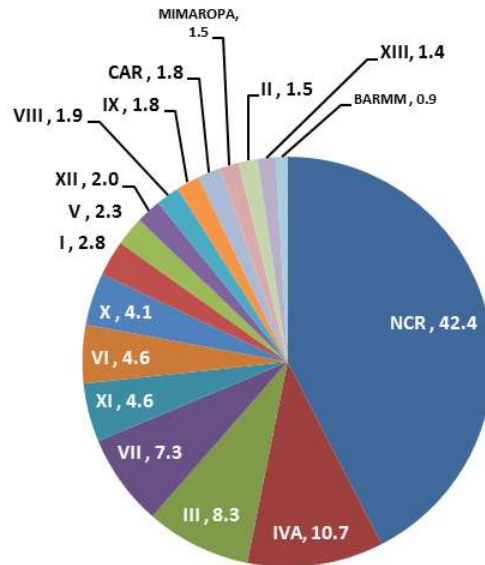
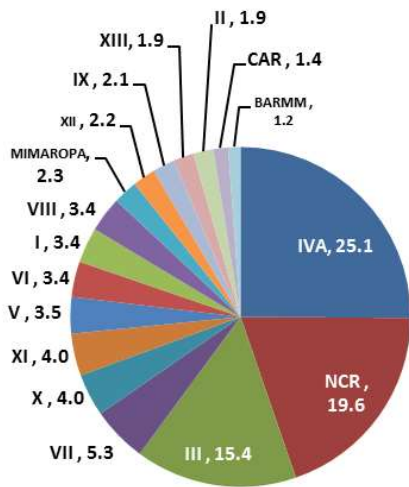


Figure 5: Share of Regional Economies to Industry At Constant 2018 Prices : 2021 (in Percent)

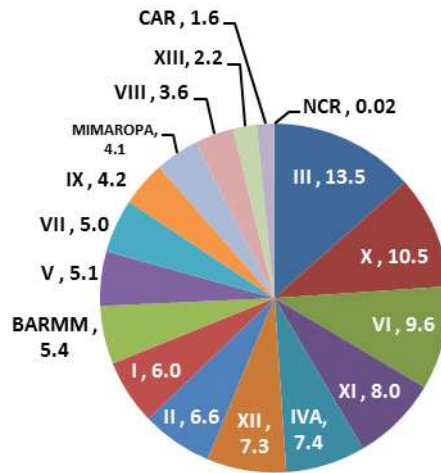


On the share of each region to the whole **Industry**, CALABARZON constituted the largest share at 25.1 percent, followed by NCR, 19.6 percent, and Central Luzon, 15.4 percent. (Figure 5)

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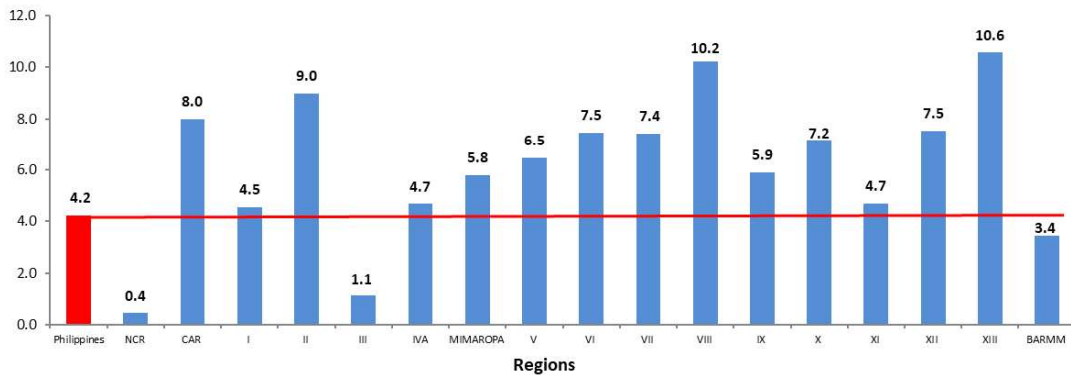
Figure 6: Share of Regional Economies to AFF
At Constant 2018 Prices : 2021 (in Percent)

For **Agriculture, Forestry and Fishing (AFF)**, Central Luzon topped the share at 13.5 percent, followed by Northern Mindanao and Western Visayas at 10.5 percent and 9.6 percent, respectively. (Figure 6)



Household spending in 2021 increased for all regions with Caraga posting the highest growth rate at 10.6 percent. Following the lead were Eastern Visayas, Cagayan Valley, and CAR at 10.2 percent, 9.0 percent, and 8.0 percent, respectively. (Figure 7)

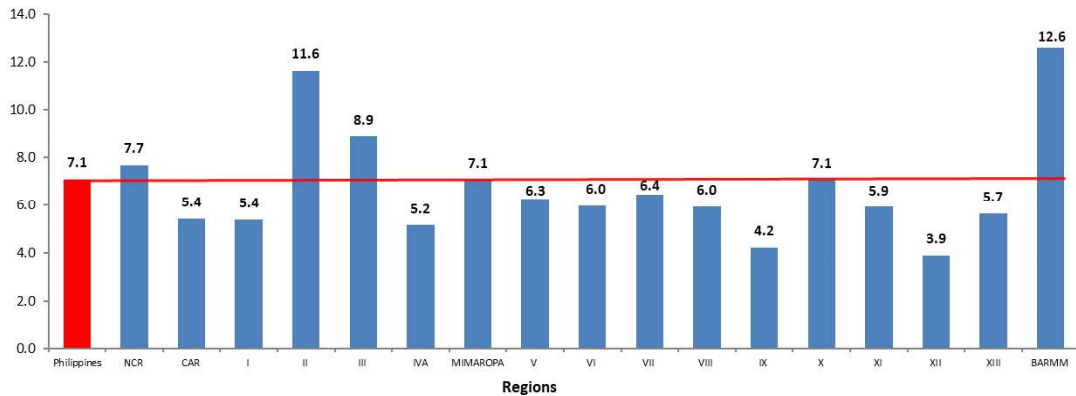
Figure 7: Household Final Consumption Expenditure By Region
Growth Rates, 2020-2021
At Constant 2018 Prices (in Percent)



On **government spending**, all regions posted positive growths in 2021. BARMM topped among the regions at 12.6 percent, followed by Cagayan Valley at 11.6 percent, Central Luzon at 8.9 percent, and NCR at 7.7 percent. (Figure 8)

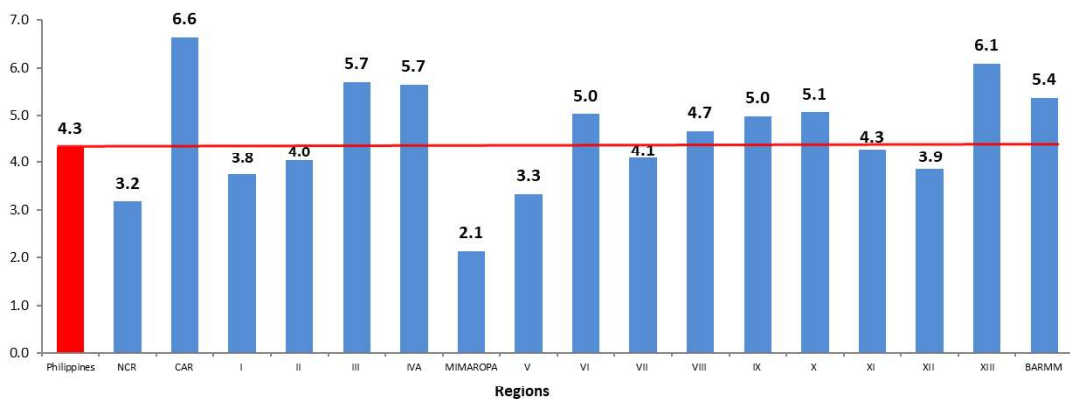
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Figure 8: Government Final Consumption Expenditure By Region
Growth Rates, 2020-2021
At Constant 2018 Prices (in Percent)



Real per capita GDP growth rate in 2021 was registered at 4.3 percent. CAR topped the regional economies with 6.6 percent per capita growth rate. This was followed by Caraga at 6.1 percent, and by Central Luzon and CALABARZON with 5.7 percent each. (Figure 9)

Figure 9: Real Per Capita GDP by Region, Growth Rates, 2020-2021
At Constant 2018 Prices (in Percent)



The 2021 Regional Accounts of the Philippines (RAP) is consistent with the revised annual estimates released on 07 April 2022. Complete time series tables, charts, and data visuals on the RAP can be accessed at www.psa.gov.ph/regional-accounts.

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