

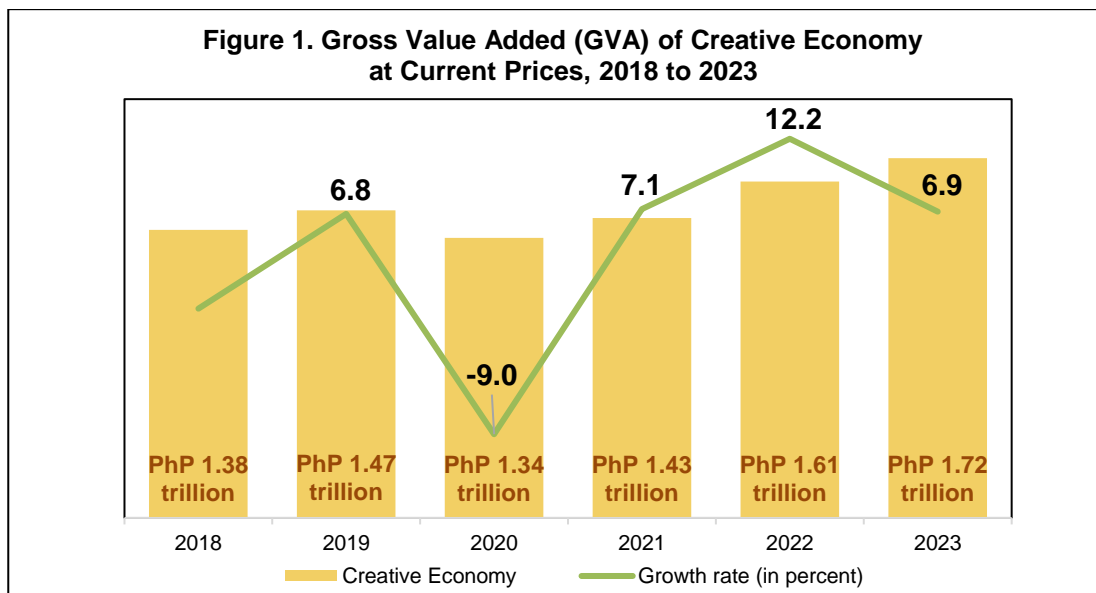
PRESS RELEASE

Philippine Creative Economy Reaches PhP 1.72 Trillion in 2023, Contributing 7.1 Percent to the Gross Domestic Product

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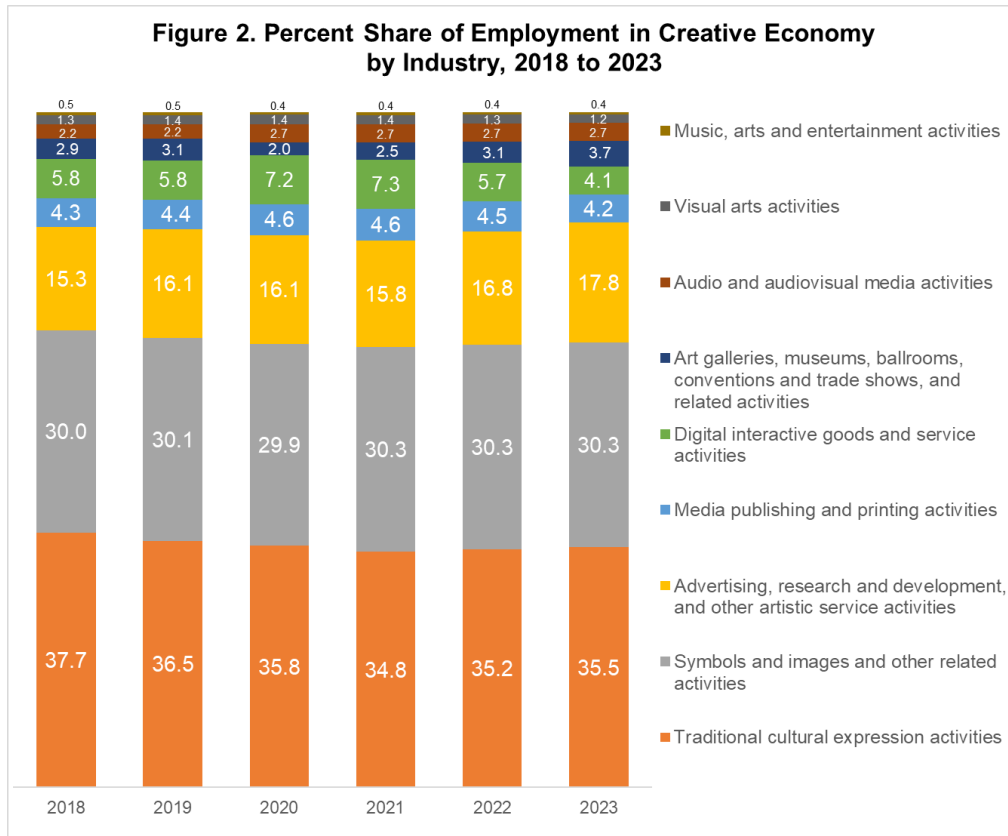
The creative economy in 2023 amounted to PhP 1.72 trillion, contributing 7.1 percent to the country's Gross Domestic Product (GDP). This represents an increase of 6.9 percent from the PhP 1.61 trillion recorded value in 2022. (Tables 1, 2, and 4, and Figure 1)



The creative economy is composed of the following industries: Audio and audiovisual media activities; Digital interactive goods and service activities; Advertising, research and development, and other artistic service activities; Symbols and images and other related activities; Media publishing and printing activities; Music, arts and entertainment activities; Visual arts activities; Traditional cultural expression activities; and Art galleries, museums, ballrooms, conventions and trade shows, and related activities.

Of the creative domains, Symbols and images and other related activities had the highest share of 31.5 percent or PhP 541.75 billion to the total creative economy in 2023, higher by 2.4 percent than the PhP 529.12 billion value in 2022. Advertising, research and development, and other artistic service activities contributed 21.9 percent, while Digital interactive goods and service activities shared 21.1 percent in 2023. (Tables 1 to 3)

In 2023, there were 7.26 million persons employed in creative industries, which grew by 4.0 percent from 6.98 million persons in 2022. Employment in Traditional cultural expression activities recorded the highest share of 35.5 percent in 2023. This was followed by Symbols and images and other related activities and Advertising, research and development, and other artistic service activities with 30.3 percent and 17.8 percent, respectively. (Tables 5 to 7, and Figure 2)



Source: Philippine Statistics Authority

This Press Release on creative economy is based on the results of the pilot study done by the technical staff of the Philippine Statistics Authority (PSA). Since the methodology is currently being refined for presentation later to the PSA Board, the results are considered preliminary. The PSA plans to institutionalize the compilation of the Philippine Creative Economy Satellite Account subject to the approval of the PSA Board and provision of budgetary support from the national government.

For more information, the statistical tables, infographics, and technical notes can be accessed at <https://psa.gov.ph/creative-economy>.

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