



SPECIAL RELEASE

Provincial Product Accounts

2022 Economic Performance of Provinces and Highly Urbanized Cities in Regions Outside the National Capital Region: Gross Value Added of Industry

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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.

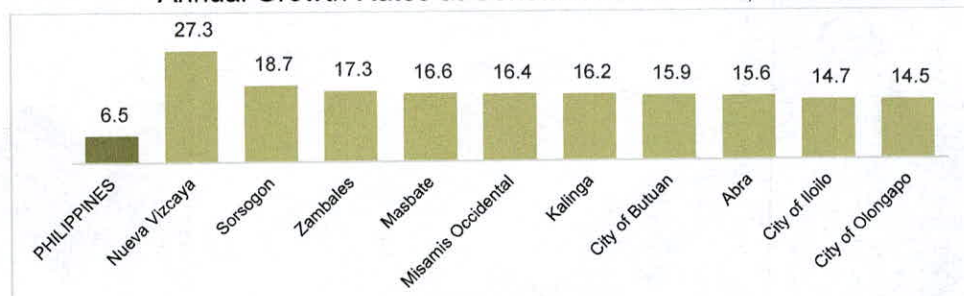
This Special Release highlights the economic performance of all provinces and HUCs included in the PPA compilation in 2023 in terms of the Gross Value Added (GVA) of major industries, particularly the GVA of Industry. This is composed of the aggregated GVA of Mining and Quarrying, Manufacturing, Construction, Electricity, Steam, Water and Waste Management.

GVA is defined as the value of output less the value of intermediate consumption.

In terms of GVA of Industry, Nueva Vizcaya was the fastest growing province among the pilot provinces and HUCs in the Philippines in 2022.

The province of Nueva Vizcaya recorded the fastest annual growth in GVA of Industry at 27.3 percent in 2022 among pilot provinces and HUCs. This was followed by Sorsogon, 18.7 percent; Zambales, 17.3 percent; and Masbate, 16.6 percent. Three HUCs, namely, City of Butuan, City of Iloilo and City of Olongapo, were also included in the top 10 fastest growing provinces and HUCs in terms of GVA of Industry. Moreover, the top 10 provinces and HUCs posted annual growths faster than the national growth rate of 6.5 percent. (Figure 1)

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



Source: Philippine Statistics Authority



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Laguna had the largest share to the national GVA of Industry in 2022 among pilot provinces and HUCs.

In terms of share to the GVA of Industry at the national level in 2022, Laguna had the largest share of 10.4 percent. This was followed by Cavite, 6.0 percent; Batangas, 5.8 percent; and Bulacan, 5.1 percent. Moreover, among pilot HUCs, only the City of Davao was included in the top 10 in terms of share to national GVA of Industry. The provinces and HUC included in the top 10 were part of Region IV-A (CALABARZON), Region III (Central Luzon), Region VIII (Eastern Visayas), Region XI (Davao Region), Region VII (Central Visayas), and Region I (Ilocos Region). (Table 1)

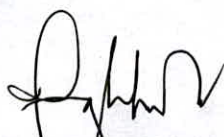
Table 1. Top 10 Economies in GVA of Industry in Terms of Share to the national GVA of Industry at Constant 2018 Prices, 2022

Rank	Province/HUC	Region	2022 GVA of Industry (Billion PhP)	Share to 2022 National GVA of Industry (Percent)
	Philippines		5,914.70	
1	Laguna	Region IV-A (CALABARZON)	615.53	10.4
2	Cavite	Region IV-A (CALABARZON)	352.98	6.0
3	Batangas	Region IV-A (CALABARZON)	343.50	5.8
4	Bulacan	Region III (Central Luzon)	303.79	5.1
5	Pampanga	Region III (Central Luzon)	225.66	3.8
6	Bataan	Region III (Central Luzon)	162.27	2.7
7	Leyte	Region VIII (Eastern Visayas)	136.10	2.3
8	City of Davao	Region XI (Davao Region)	124.13	2.1
9	Cebu	Region VII (Central Visayas)	114.88	1.9
10	Pangasinan	Region I (Ilocos Region)	104.05	1.8

Note: The combined GVA of Industry of the 16 pilot regions based on PPA results as of November 2023 amounted to PhP 4.79 trillion, accounting for 81.0 percent of the national GVA of Industry

Source: Philippine Statistics Authority

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



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