



SPECIAL RELEASE

Highlights of the 2021 to 2023 Gross Regional Domestic Product of MIMAROPA Region

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A. Performance of the Regional Economy

At constant 2018 prices, MIMAROPA's economy slowed down to a 4.7 percent growth in 2023, from 6.3 percent growth in 2022.

The economy of the MIMAROPA Region was estimated at 411.4 billion pesos in 2023 from 393.0 billion pesos in 2022, translating to an economic gain of 18.5 billion pesos. The region continues to surpass its pre-pandemic economic performance, with a margin of 24.7 billion pesos compared with the 2019 level. (Figure 1)

**Figure 1. Performance of the Economy: MIMAROPA Region
At Constant 2018 Prices, in Billion Pesos, 2019 to 2023
Growth Rates, in Percent, 2019 to 2023**



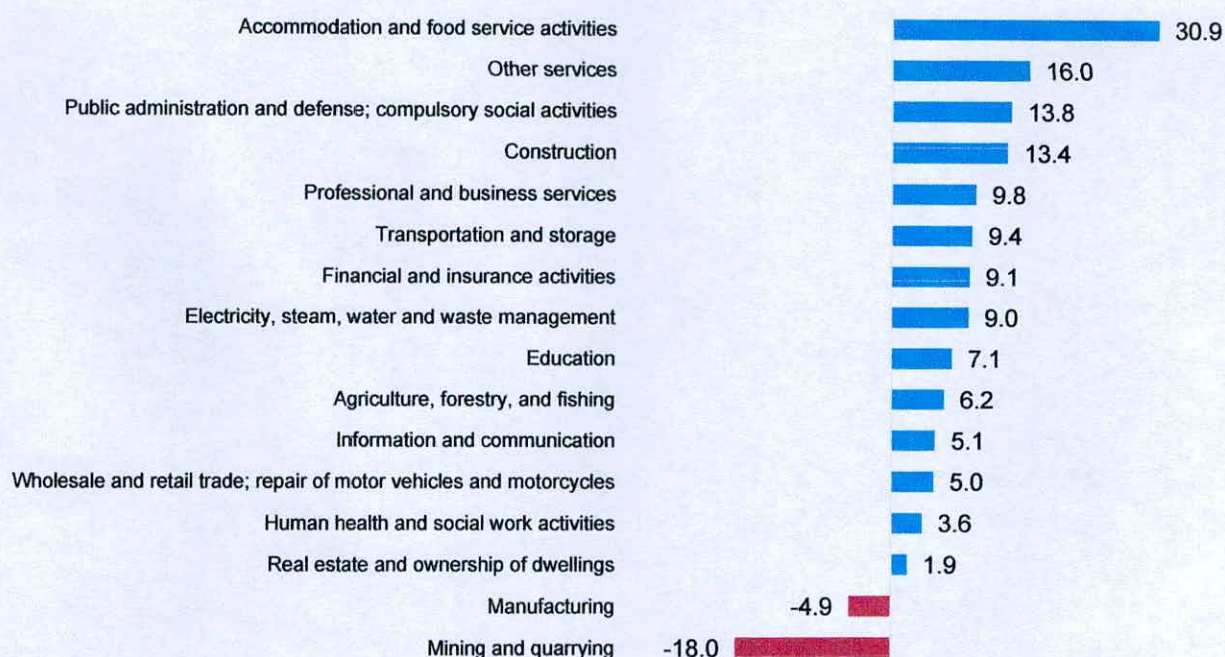
Source: Philippine Statistics Authority, Regional Accounts of the Philippines

B. Growth Rates by Industry

Among the industries, accommodation and food service activities posted the fastest growth with 30.9 percent. It was followed by other services and public administration and defense; compulsory social activities, with 16.0 percent and 13.8 percent, respectively.

On the other hand, mining and quarrying registered the highest decline with negative 18.0 percent and it was followed by manufacturing, with negative 4.9 percent (Figure 2). Despite the drop, MIMAROPA Region had the third largest share of the total mining and quarrying in the country.

**Figure 2. Growth Rates by Industry: MIMAROPA Region
At Constant 2018 Prices, in Percent, 2022 to 2023**



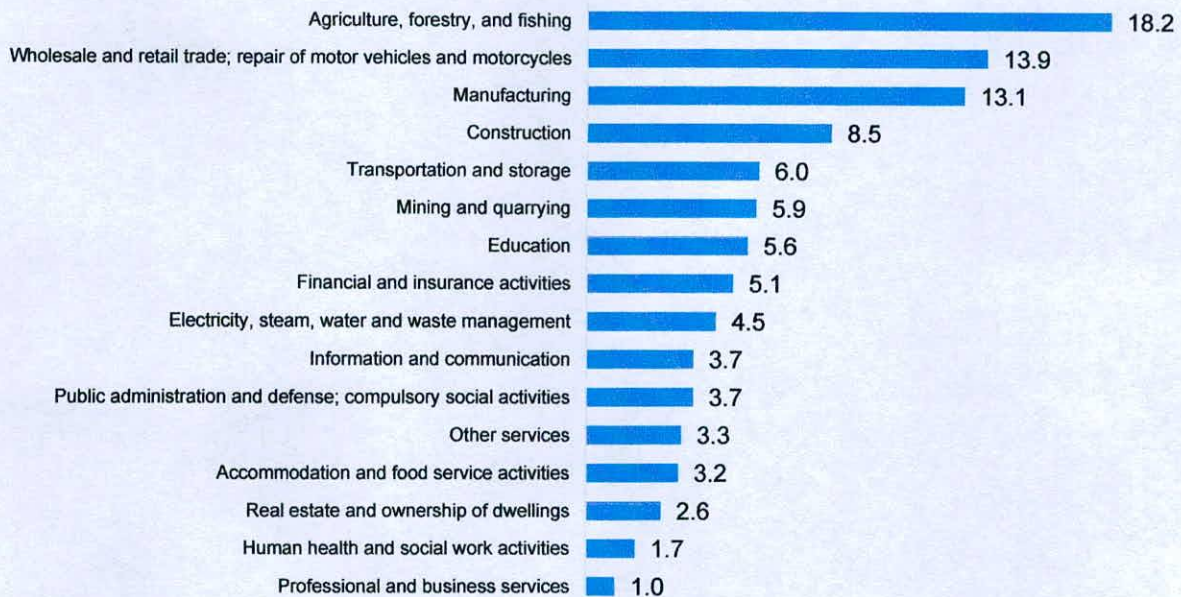
Source: Philippine Statistics Authority, Regional Accounts of the Philippines

C. Share of Industries to the Regional Economy

For the overall contribution of each industry to the regional economy, agriculture, forestry and fishing, recorded the highest, with 18.2 percent, followed by wholesale and retail trade; repair of motor vehicles and motorcycles, with 13.9 percent share, and manufacturing, with 13.1 percent share.

On the other hand, the industries which recorded the lowest contribution to the regional economy were professional and business services, human health and social work activities, and real estate and ownership of dwellings, with 1.0 percent, 1.7 percent, and 2.6 percent shares, respectively. (Figure 3)

**Figure 3. Share of Industries to the Regional Economy: MIMAROPA Region
At Constant 2018 Prices, in Percent, 2023**

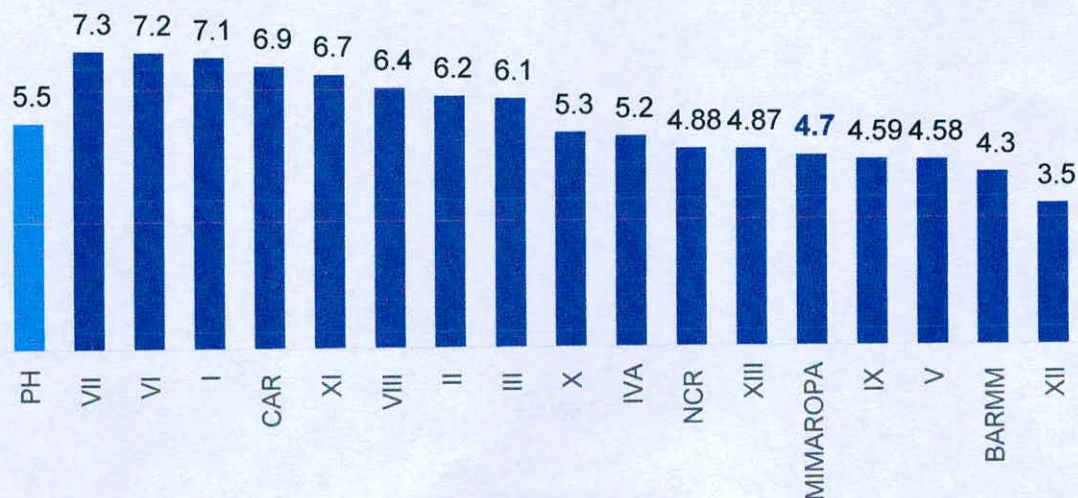


Source: Philippine Statistics Authority, Regional Accounts of the Philippines

D. Performance of Regional Economies

Among the 17 regions in the country, eight regions registered higher growths than the national average while nine regions exhibited slower growths, including the MIMAROPA Region. Central Visayas registered the fastest with 7.3 percent growth, followed by Western Visayas with 7.2 percent, and Ilocos Region with 7.1 percent growth (Figure 4). Furthermore, two regions namely, Western Visayas and Davao Region have reached the one-trillion mark for their economy in 2023.

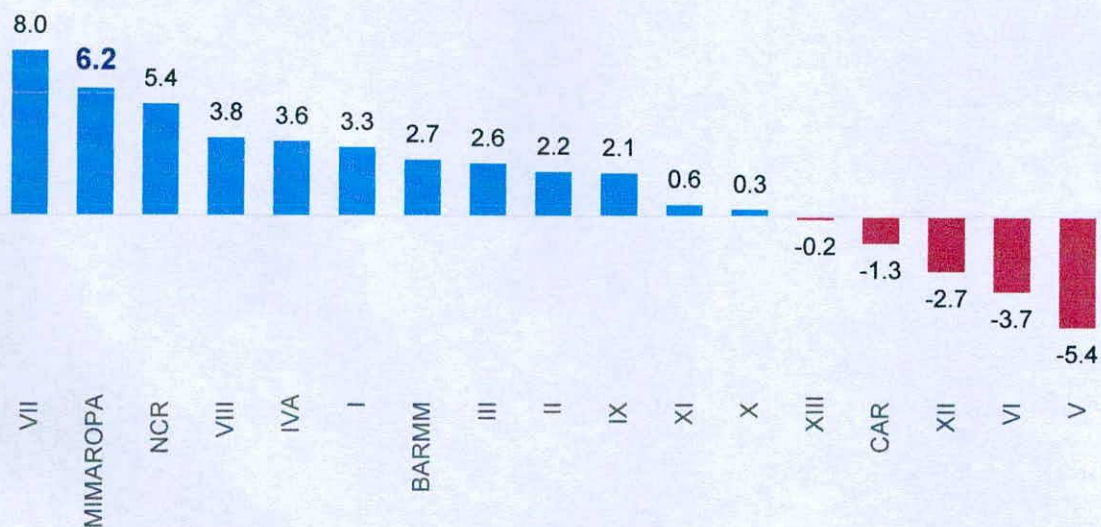
**Figure 4. Performance of Regional Economies
Growth Rates, At Constant 2018 Prices, in Percent, 2022 to 2023**



Source: Philippine Statistics Authority, Regional Accounts of the Philippines

Under agriculture, forestry and fishing, the MIMAROPA Region registered the second fastest growth among the 17 regions in the country, with 6.2 percent. Central Visayas registered the fastest with 8.0 percent growth, while Bicol Region reported a 5.4 percent decline. (Figure 5)

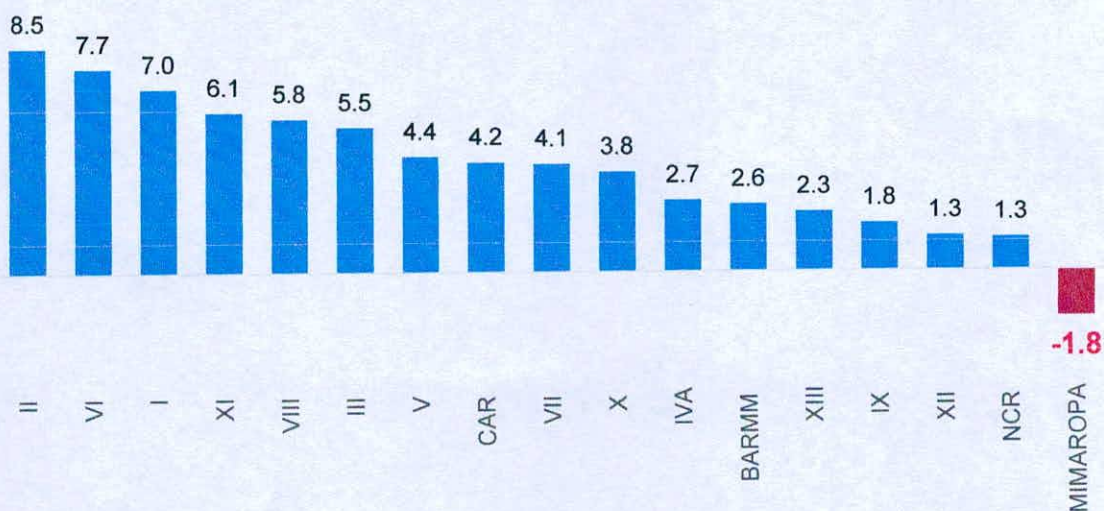
**Figure 5. Agriculture, Forestry and Fishing by Region
Growth Rates, At Constant 2018 Prices, 2022 to 2023**



Source: Philippine Statistics Authority, Regional Accounts of the Philippines

In terms of performance in industry, only the MIMAROPA Region recorded a decrease, with -1.8 percent. Meanwhile, Cagayan Valley exhibited the fastest, with 8.5 percent growth and followed by Western Visayas and Ilocos Region with 7.7 percent and 7.0 percent, respectively. (Figure 6)

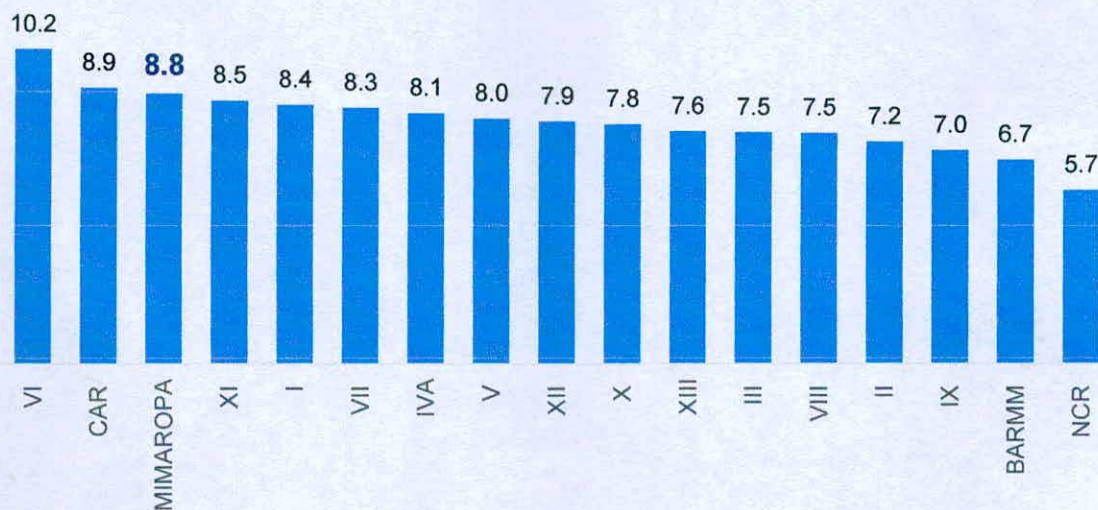
**Figure 6. Industry, by Region
Growth Rates, At Constant 2018 Prices, 2022 to 2023**



Source: Philippine Statistics Authority

For services, the MIMAROPA Region displayed an 8.8 percent growth, which was also the third fastest among the 17 regions. The region of Western Visayas topped the list, with an improvement of 10.2 percent and followed by Cordillera Administrative Region, with 8.8 percent. (Figure 7)

**Figure 7. Services, by Region
Growth Rates, At Constant 2018 Prices, 2022 to 2023**

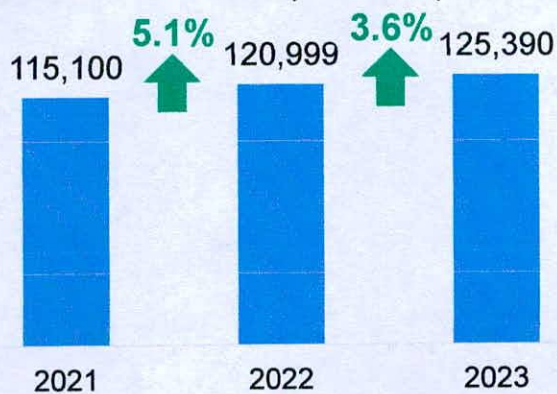


Source: Philippine Statistics Authority

E. Per Capita Gross Regional Domestic Product

The MIMAROPA Region’s per capita GRDP, or the contribution of each resident in the region to the economy, increased to 125,390 pesos in 2023, or a 3.6 percent growth, from 120,999 pesos in 2022. (Figure 7)

**Figure 7. Per Capita GRDP: MIMAROPA Region
At Constant 2018 Prices, in Pesos, 2021 to 2023**



Source: Philippine Statistics Authority

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