

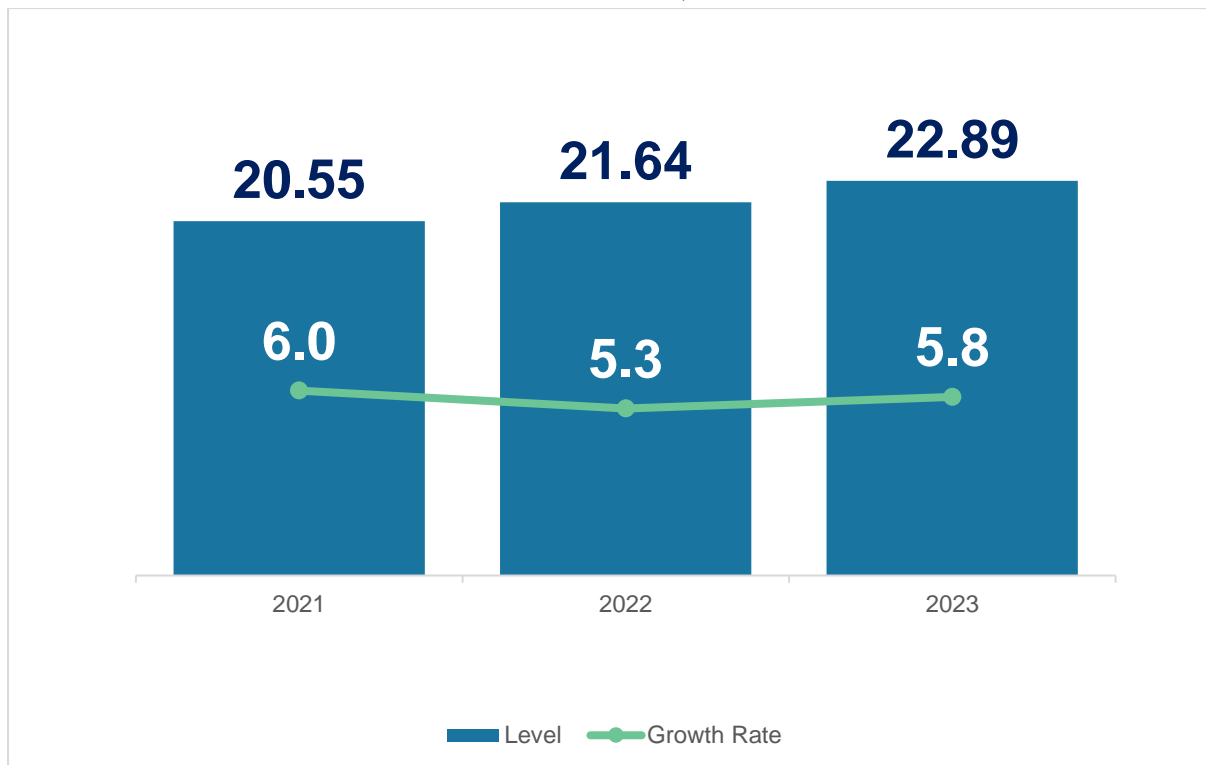
PRESS RELEASE

Marinduque's Economy Records a 5.8 Percent Growth in 2023

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The economy of Marinduque grew by 5.8 percent in 2023 from its 2022 level, faster than the 5.3 percent growth in the previous year. This represents an increase in the value of Gross Domestic Product (GDP) from PhP 21.64 billion in 2022 to PhP 22.89 billion in 2023. (Figure 1)

Figure 1. Gross Domestic Product of Marinduque
In Terms of Level (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023

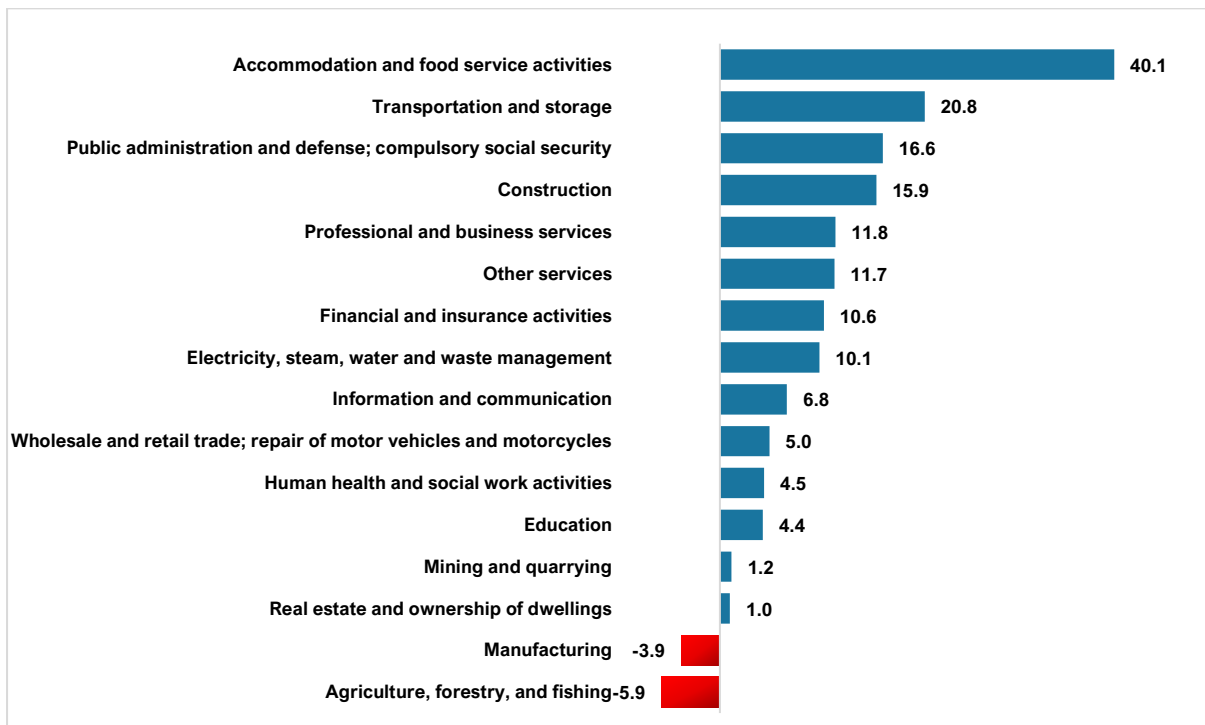


Source: Philippine Statistics Authority



Among the 16 industries, the fastest growths were observed in Accommodation and food service activities with 40.1 percent, followed by Transportation and storage with 20.8 percent, and Public administration and defense; compulsory social security with 16.6 percent. On the other hand, Manufacturing and Agriculture, forestry, and fishing, went down by 3.9 and 5.9 percent, respectively. (Figure 2)

Figure 2. Economic Performance of Marinduque, by Industry
 In Terms of Growth Rate (in Percent); 2022 to 2023
 At Constant 2018 Prices



Source: Philippine Statistics Authority

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of Marinduque can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rssomimaropa.psa.gov.ph/statistics/ppa).

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