



SPECIAL RELEASE

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

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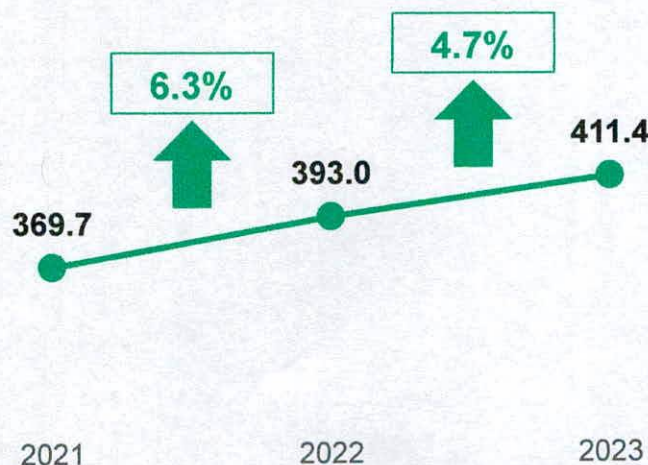
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A. Performance of the Regional Economy

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.

At constant 2018 prices, MIMAROPA's economy recorded a 4.7 percent growth in 2023, a slowed down from 6.3 percent growth in 2022. (Figure 1)

**Figure 1. Performance of the Economy: MIMAROPA Region
At Constant 2018 Prices, in Billion Pesos, 2021 to 2023
Growth Rates, in Percent, 2021 to 2023**

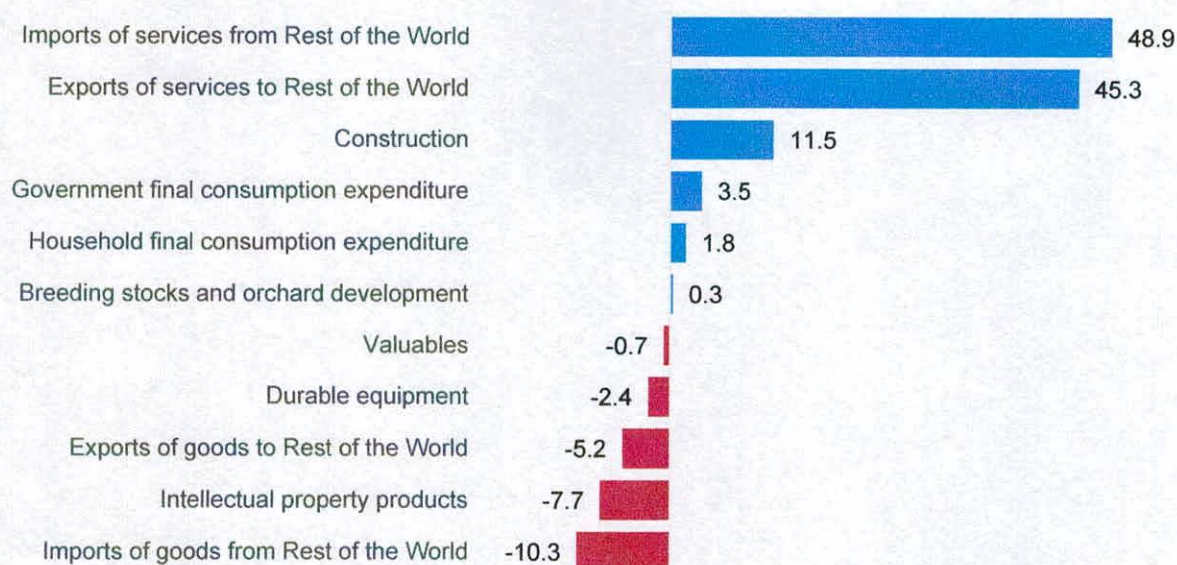


Source: Philippine Statistics Authority

B. Growth Rates by Expenditure Item

Among the expenditure items in the MIMAROPA Region, imports of services from the rest of the world registered the fastest growth with 48.9 percent in 2023. It was followed by exports of services to the rest of the world and Construction with 45.3 percent and 11.5 percent, respectively. On the other hand, imports of goods from the rest of the world recorded the highest decline of 10.3 percent. (Figure 2)

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

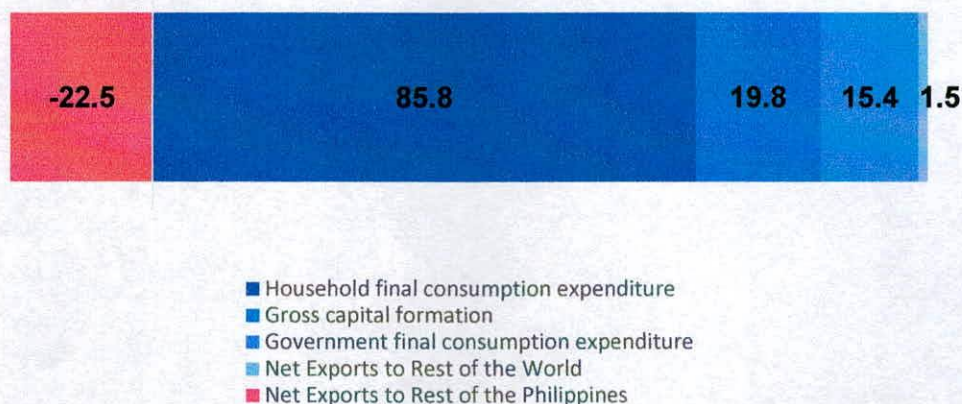


Source: Philippine Statistics Authority

C. Share of Expenditure Item to the Regional Economy

In 2023, household final consumption expenditure accounted for 85.8 percent of the region's economy. The gross capital formation, consisting of construction, durable equipment, breeding stocks and orchard development, intellectual property products, changes in inventories, and valuables had a total share of 19.8 percent. Furthermore, government final consumption expenditure had a 15.4 percent contribution. Accumulated net exports accounted 21.0 percent of the deduction to the whole expenditures of MIMAROPA Region. (Figure 3)

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

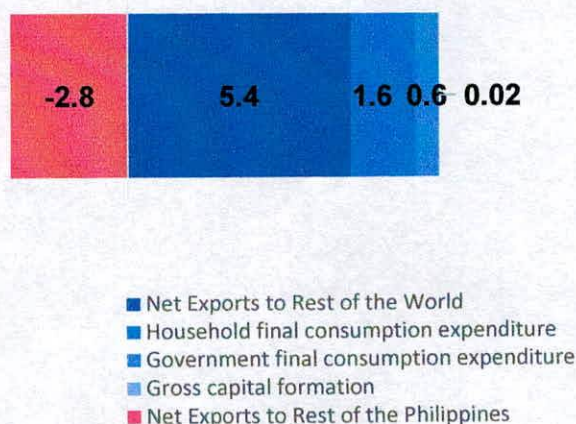


Source: Philippine Statistics Authority

D. Contribution to Growth of Regional Economy

Among the expenditure items, net exports to the rest of the world had the highest contribution to the regional growth, with 5.4 percentage points. This was followed by household final consumption expenditure, with 1.6 percentage points, and government final consumption expenditure with 0.6 percentage point. In contrast, net exports to rest of the Philippines pulled down the growth by negative 2.8 percentage points. (Figure 4)

**Figure 4. Contribution to growth by Expenditure Item: MIMAROPA Region
At Constant 2018 Prices, in Percentage Points, 2022 to 2023**

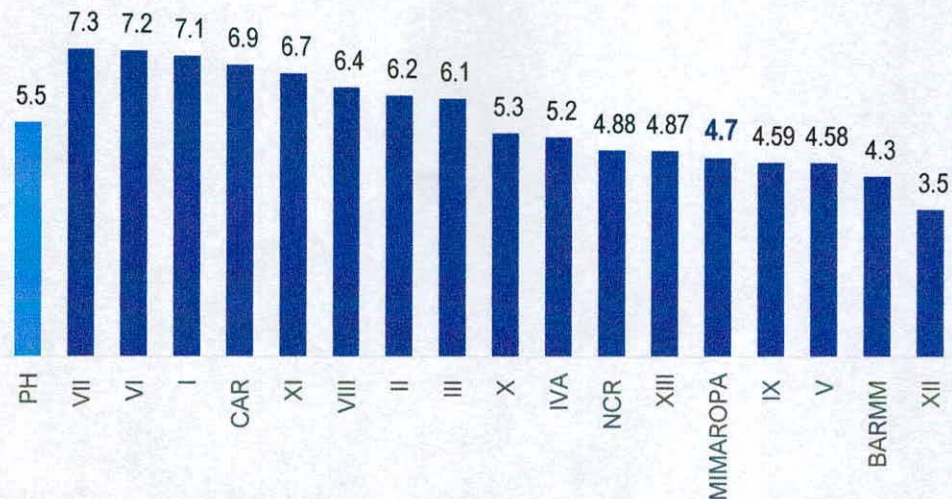


Source: Philippine Statistics Authority

E. 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. 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. MIMAROPA Region recorded a 4.7 percent growth. (Figure 5)

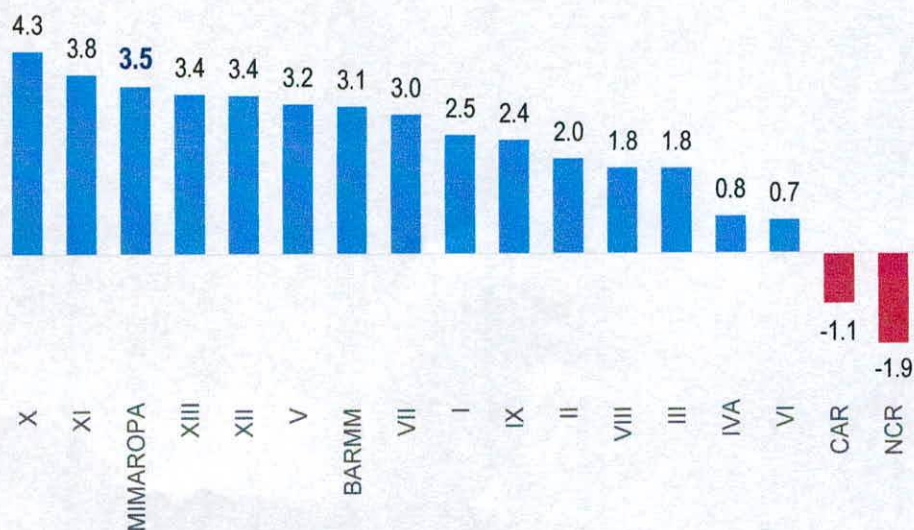
**Figure 5. Performance of Regional Economies
Growth Rates, At Constant 2018 Prices, in Percent, 2022 to 2023**



Source: Philippine Statistics Authority

Under the government final consumption expenditure, the MIMAROPA Region registered the third fastest growth among the 17 regions in the country, with 3.5 percent. Northern Mindanao registered the fastest with 4.3 percent growth, followed by Davao Region with 3.8 percent growth. (Figure 6)

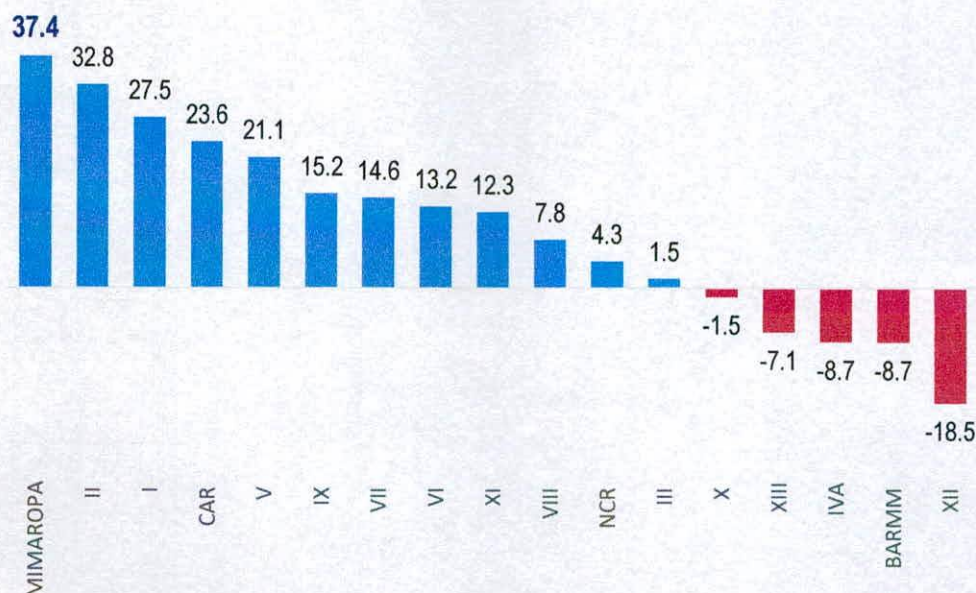
**Figure 6. Government Final Consumption Expenditure, by Region
Growth Rates, At Constant 2018 Prices, 2022 to 2023**



Source: Philippine Statistics Authority

In terms of exports of goods and services to rest of the world, the MIMAROPA Region recorded the fastest growth, compared with other regions, with 37.4 percent. It was followed by Cagayan Valley and Ilocos Region with 32.8 percent and 27.5 percent, respectively. (Figure 7)

Figure 7. Exports of Goods and Services to Rest of the World, by Region Growth Rates, At Constant 2018 Prices, 2022 to 2023

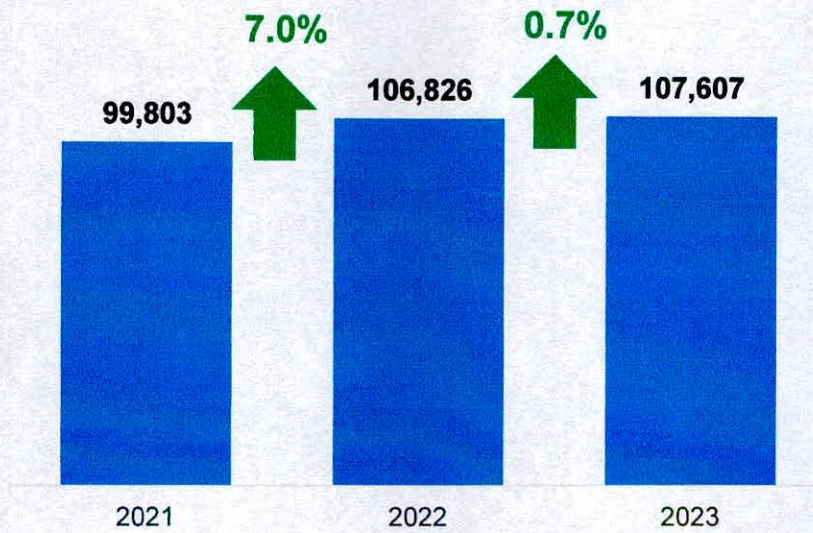


Source: Philippine Statistics Authority


F. Per Capita Household Final Consumption Expenditure

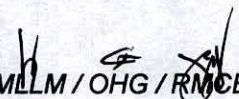
The MIMAROPA Region’s per capita household final consumption expenditure, which is the estimated annual household spending per resident of the region, recorded at 107,607 pesos in 2023, or a slight improvement of 0.7 percent, from 106,826 pesos in 2022. (Figure 8)

**Figure 8. Per Capita Household Final Consumption Expenditure: MIMAROPA Region
At Constant 2018 Prices, in Pesos, 2021 to 2023**



Source: Philippine Statistics Authority


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