



SPECIAL RELEASE

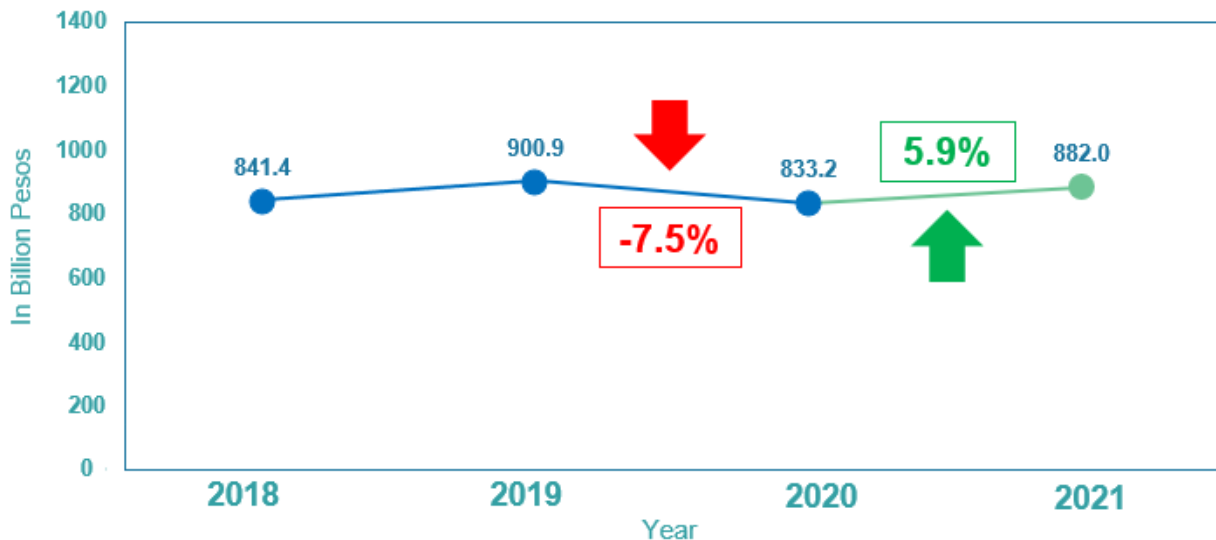
2021 Economic Performance of Davao Region

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Davao Region's economy posts 5.9 percent growth in 2021

The economy of Davao Region grew by 5.9 percent in 2021, as measured by the Gross Regional Domestic Product (GRDP) and Gross Regional Domestic Expenditure (GRDE). It was valued at 882.0 billion pesos in 2021 from about 833.2 billion pesos in 2020, an estimated increase of 48.8 billion pesos comparing the two periods. However, the level is still short of 18.5 billion pesos compared level recorded in 2019.

**Performance of the Economy, Davao Region:
2018 to 2021
at Constant 2018 Prices, in Billion pesos**



Performance of sub-industries

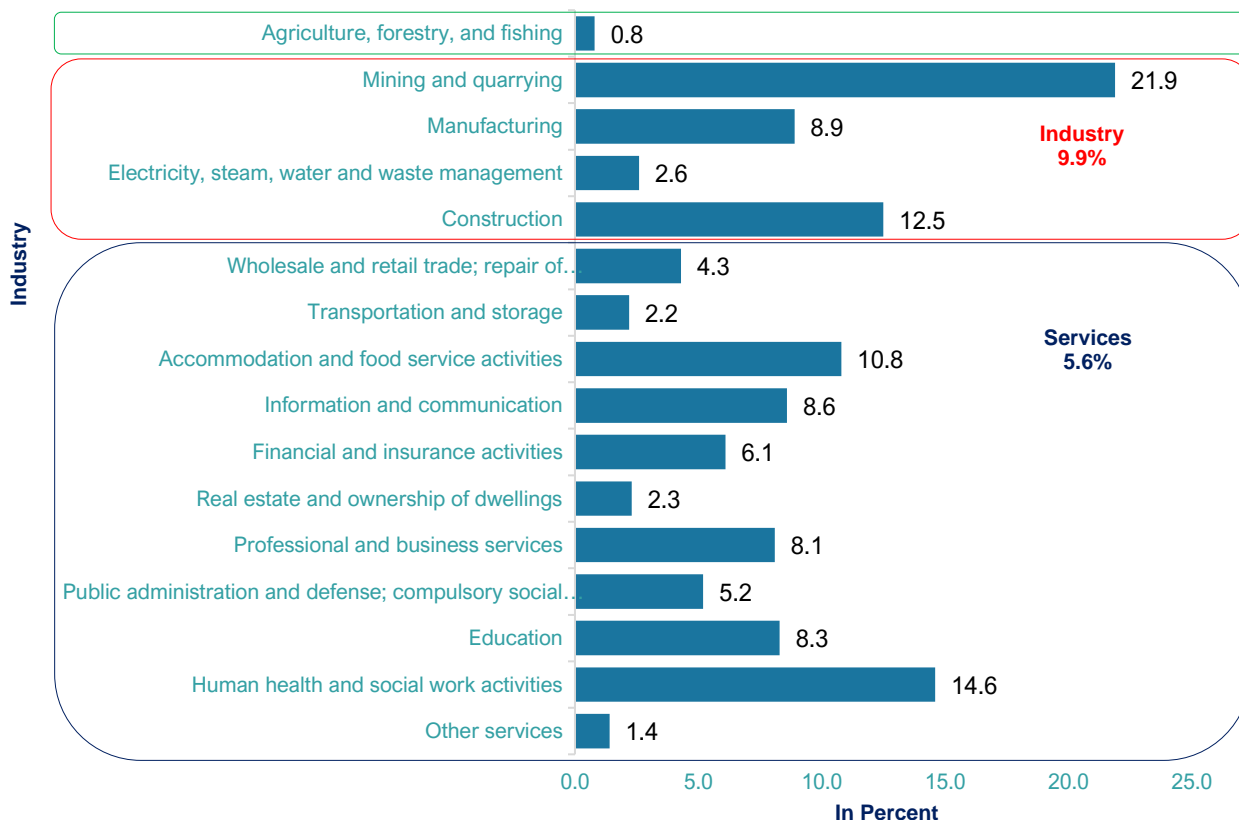
All the 16 major sub-industries of GRDP posted positive growths in 2021.

Agriculture, forestry, and fishing grew by 0.8 percent.

Industry recorded 9.9 percent growth in 2021. Among the subsectors under Industry, Mining and quarrying posted the fastest with 21.9 percent. It was followed by Construction, with 12.5 percent and Manufacturing, with 8.9 percent.

Meanwhile, Services posted 5.6 percent in 2021. Among the sectors in Services, Human health and social work activities topped the list with the highest growth at 14.6 percent. It was followed by Accommodation and food service activities, with 10.8 percent and Information and communication, with 8.6 percent.

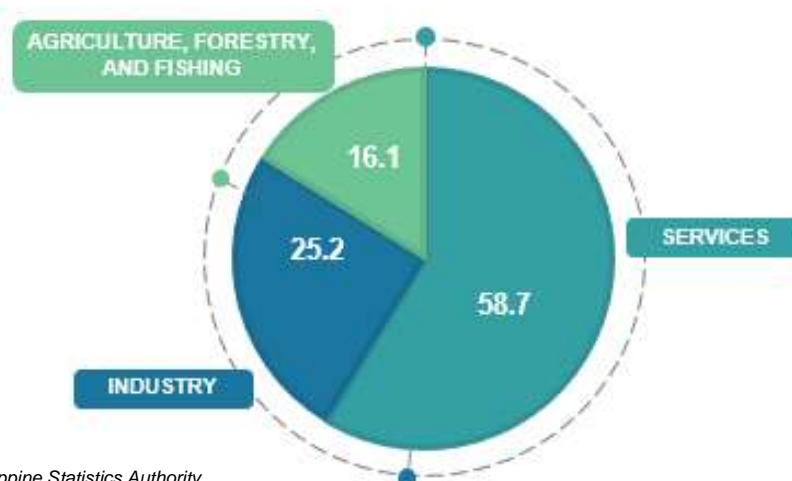
**Davao Region, By Industry Growth Rates 2020 -2021
At Constant 2018 Prices, in percent**



Share of Major and sub-industries

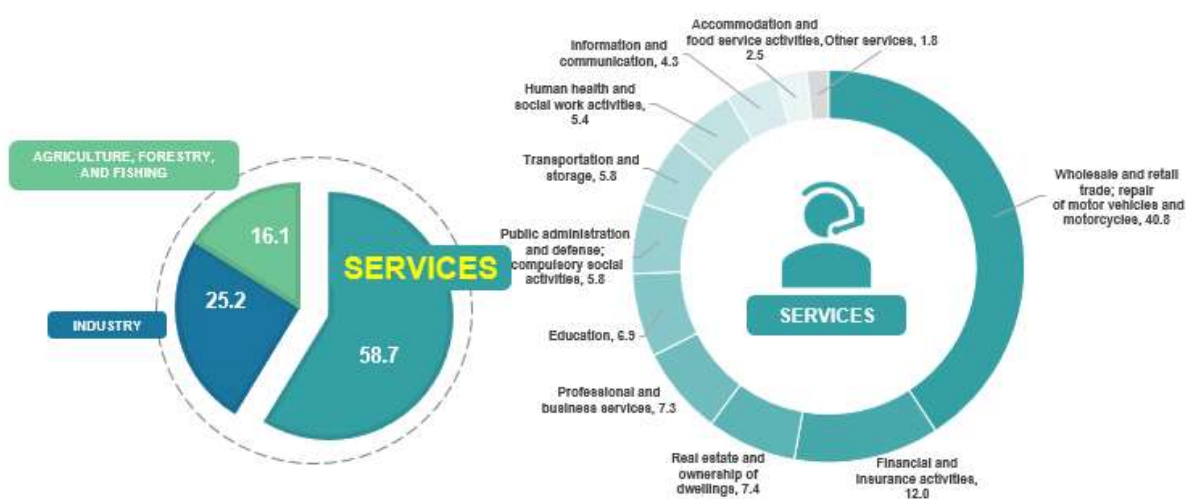
Services accounted for 58.7 percent to the region’s economy in 2021. Industry shared 25.2 percent while Agriculture, forestry and fishing, contributed the least to the total economy of Region XI with 16.1 percent share.

**Share of Industries to the Regional Economy: Davao Region
At Constant 2018 Prices, in Percent, 2021**



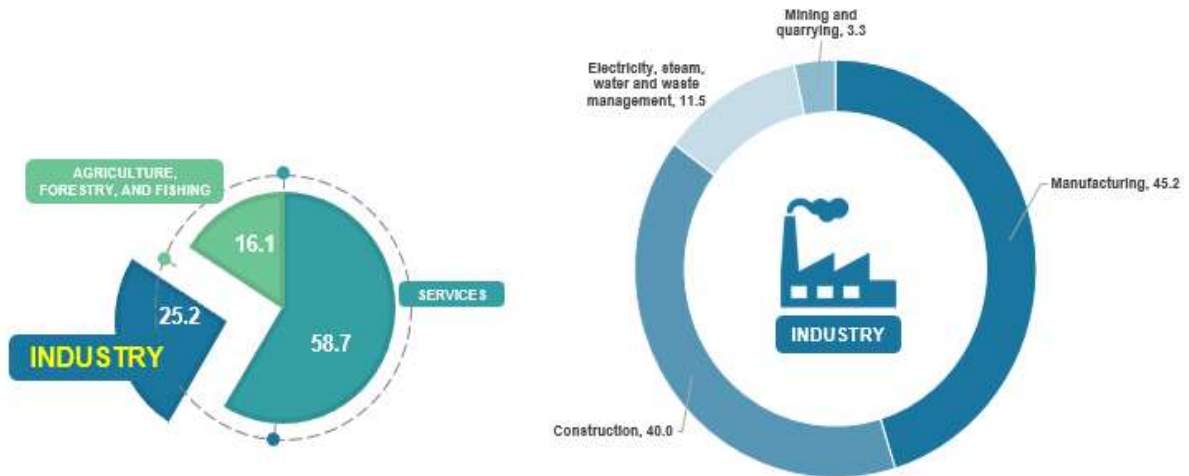
Source: Philippine Statistics Authority

**Share of Industries to the Regional Economy: Davao Region
At Constant 2018 Prices, in Percent, 2020 (continue)**



Source: Philippine Statistics Authority

Out of the region’s total Services, the Trade and repair of motor vehicles and motor cycles accounted the biggest with 40.8 percent share; followed by Financial and insurance activities with 12.0 percent share. Other services contributed the least with only 1.8 percent contribution to the total Services in the region.



Source: Philippine Statistics Authority

Meanwhile, Manufacturing had the biggest share to the region's Industry output, with 45.2 percent; followed by Construction which accounted for 40.0 percent share; Electricity, steam, water, and waste management shared 11.5 percent; and Mining and quarrying contributed the least with only 3.3 percent share.

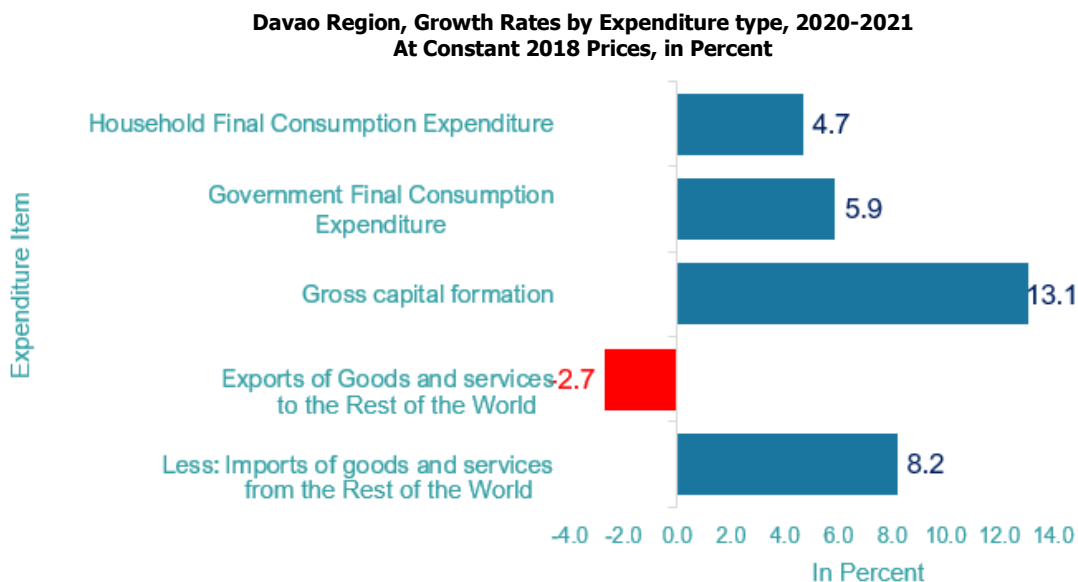
Contribution of major industries to the overall 2021 economic performance



Of the overall 5.9 percent economic performance of the region, 3.3 percentage points came from Services, 2.5 percentage points from Industry, and 0.1 percentage point contributed by Agriculture, forestry and fishing.

Davao Region's investment spending posts highest growth in 2021

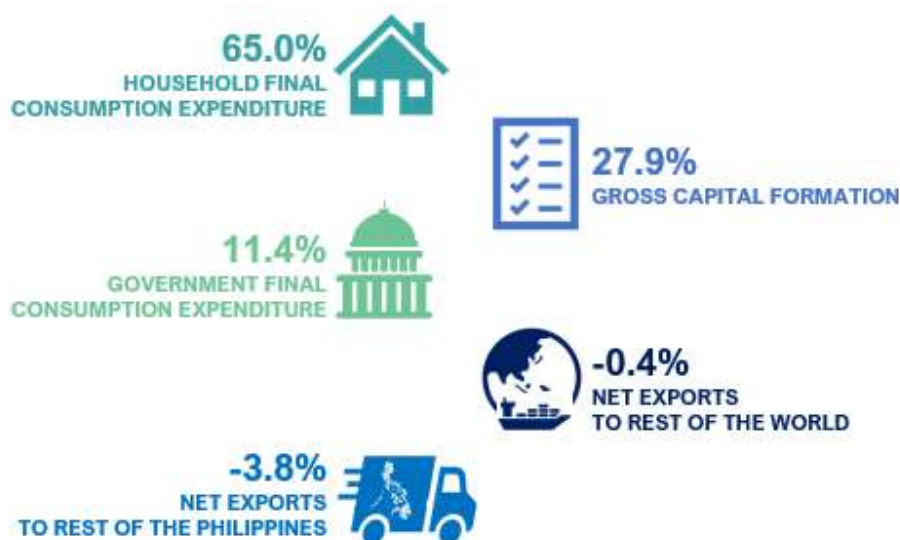
Among the expenditure items, Gross capital formation or investment spending posted the highest growth in 2021, with 13.1 percent. It was followed by Imports of goods and services from the Rest of the World, with 8.2 percent; Government final consumption, with 5.9 percent; and Household final consumption expenditure (HFCE), with 4.7 percent.



Source: Philippine Statistics Authority

Share of expenditure items to the regional economy

In terms of expenditure shares, household spending had the biggest contribution with 65.0 percent followed by gross capital formation with 27.9 percent.



Source: Philippine Statistics Authority

Contribution of expenditure items to the economic

As to the contribution to the overall economic growth of Davao Region, Gross Capital Formation shared the most with 3.4 percentage points, followed by Household Final Consumption, with 3.1 percentage points. Government spending shared 0.7 percentage point while Net Exports to Rest of the Philippines contributed 0.4 percentage point. Net exports to rest of the World pulled down the growth by 1.7 percentage points.

Contribution to Economic Growth, by Expenditure Item: Davao Region
At Constant 2018 Prices, in Percentage Points, 2020 to 2021

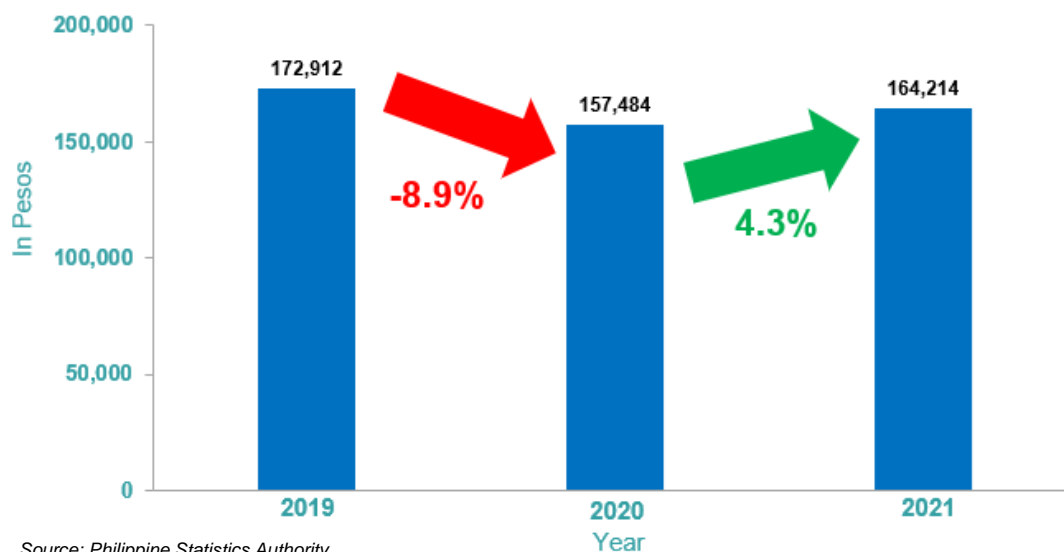
Expenditure Items	Contribution to Growth
Gross Capital Formation	3.4
Household final consumption expenditure	3.1
Government final consumption expenditure	0.7
Net Exports to Rest of the Philippines	0.4
Net Exports to Rest of the World	-1.7

Source: Philippine Statistics Authority

Per Capita GRDP/GRDE

In 2021, the per capita GRDP/GRDE or the value of each Davaoeño contributes to the regional economy stood at 164,214 pesos, translating to an increase of 4.3 percent from the 157,484 pesos recorded per capita in 2020.

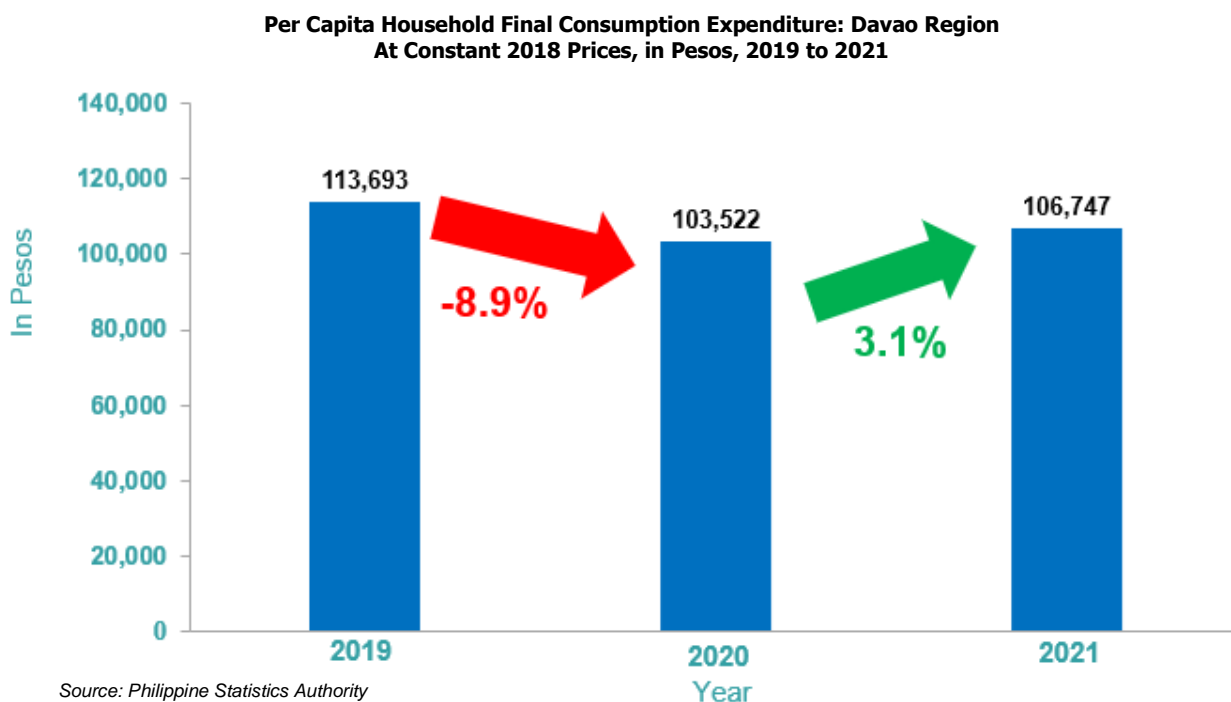
Per Capita GRDP/GRDE: Davao Region
At Constant 2018 Prices, in Pesos, 2019 to 2021



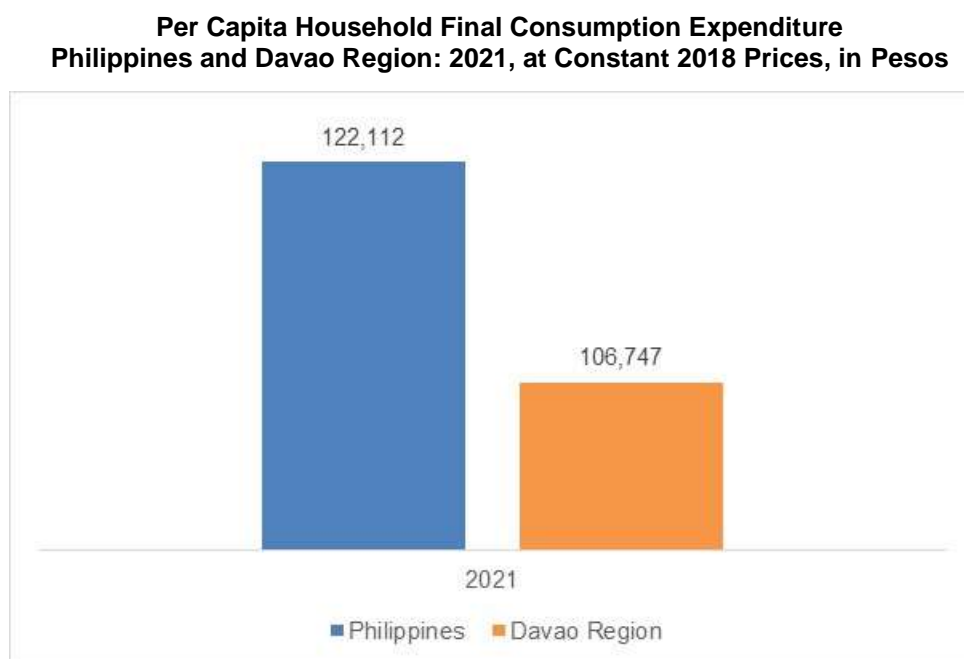
Source: Philippine Statistics Authority

Per Capita HFCE

Meanwhile the per capita household final consumption, or the household spending for every person increased by 3.1 percent from 103,522 pesos in 2020 to 106,747 pesos in 2021.



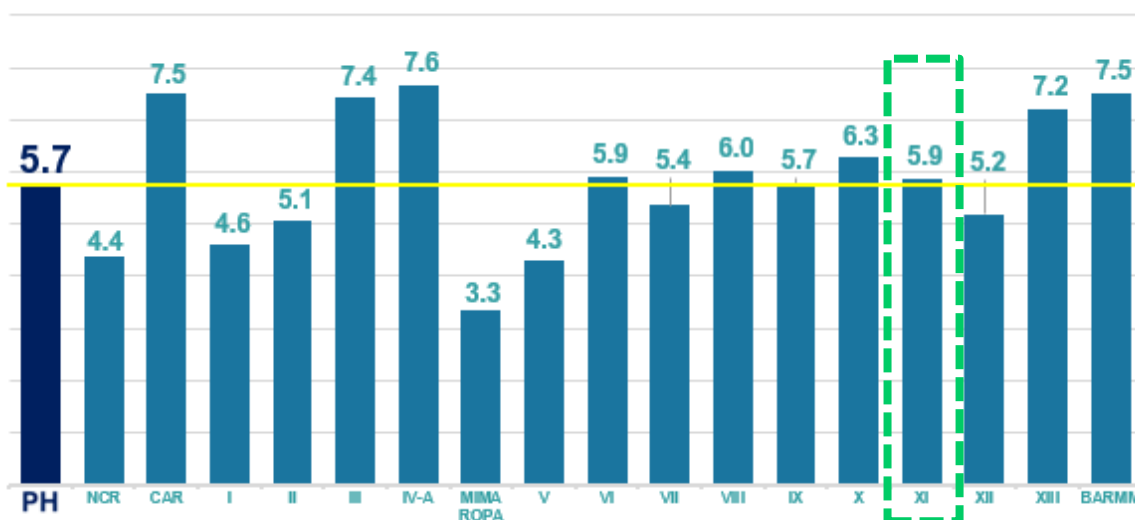
Real per capita HFCE or the household spending of every person increased by 3.1 percent from 103,522 pesos in 2020 to 106,747 pesos in 2021. This was lower than the national level real per capita HFCE of Php 122,112.



Performance of Davao Region vis-à-vis other regions

The Philippine economy grew by 5.7 percent in 2021. Nine out of 17 regions in the country have posted higher rates compared to the rate recorded at the national level. Davao Region was one of these nine regions.

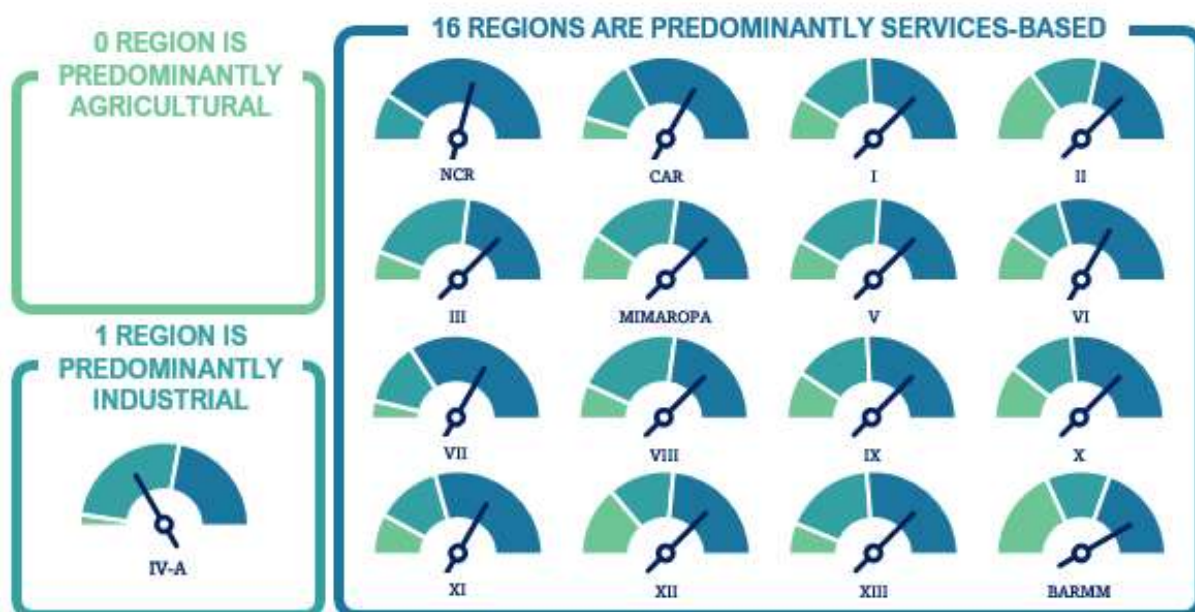
**Performance of Regional Economies, Growth Rates, 2020-2021
At Constant 2018 Prices, in Percent**



Source: Philippine Statistics Authority

Examining the structure of the Regional Economies, Region IV-A (CALABARZON) was the only region that is predominantly industrial in 2021 while the rest of the regions, including Davao Region, were predominantly services-based economies.

Structure of Regional Economies: 2021



Among the 17 regions, Davao Region ranked 5th with the highest per capita GRDP/GRDE at 164,214 pesos.

**Per Capita Economic Output by Region: 2019 to 2021
At Constant 2018 Prices, in Pesos**

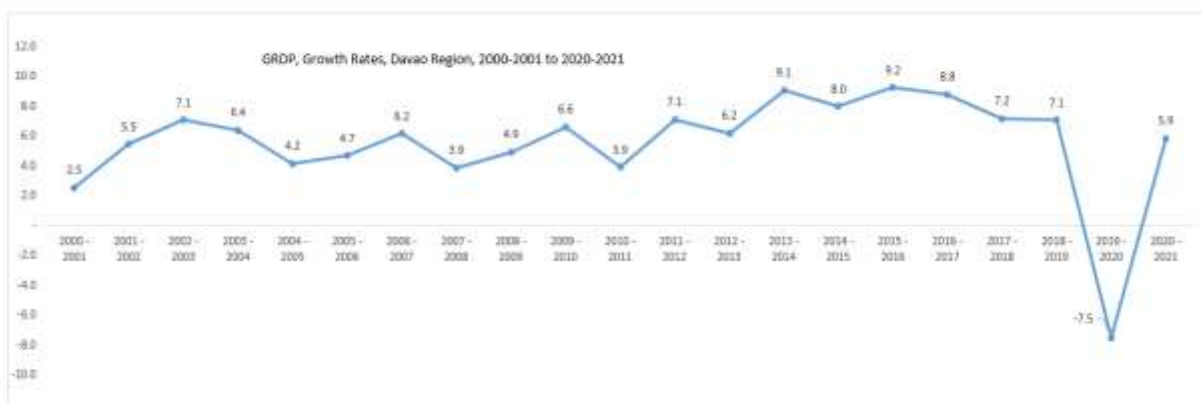
REGION	YEAR		
	2019	2020	2021
PHILIPPINES	180,661	161,235	168,224
National Capital Region	456,532	405,655	418,530
Cordillera Administrative Region	179,544	159,800	170,398
Ilocos Region	120,625	110,396	114,544
Cagayan Valley	113,688	101,457	105,560
Central Luzon	180,396	152,779	161,484
CALABARZON	179,868	157,838	166,756
MIMAROPA Region	123,356	112,692	115,096
Bicol Region	93,050	84,412	87,219
Western Visayas	116,631	104,412	109,664
Central Visayas	159,686	142,630	148,463
Eastern Visayas	100,261	91,678	95,962
Zamboanga Peninsula	105,711	99,477	104,439
Northern Mindanao	175,018	163,728	172,022
Davao Region	172,912	157,484	164,214
SOCCSKSARGEN	108,812	102,594	106,547
Caraga	112,471	103,520	109,826
Bangsamoro Autonomous Region in Muslim Mindanao	53,825	51,758	54,535

5th

Source: Philippine Statistics Authority

Economic performance of Davao Region over the years

The economic performance of Davao region was the lowest in 2021 since 2001 at negative 7.5 percent while the highest was recorded in 2016 at 9.2 percent.



Source: Philippine Statistics Authority

Approved for release:

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