

PRESS RELEASE

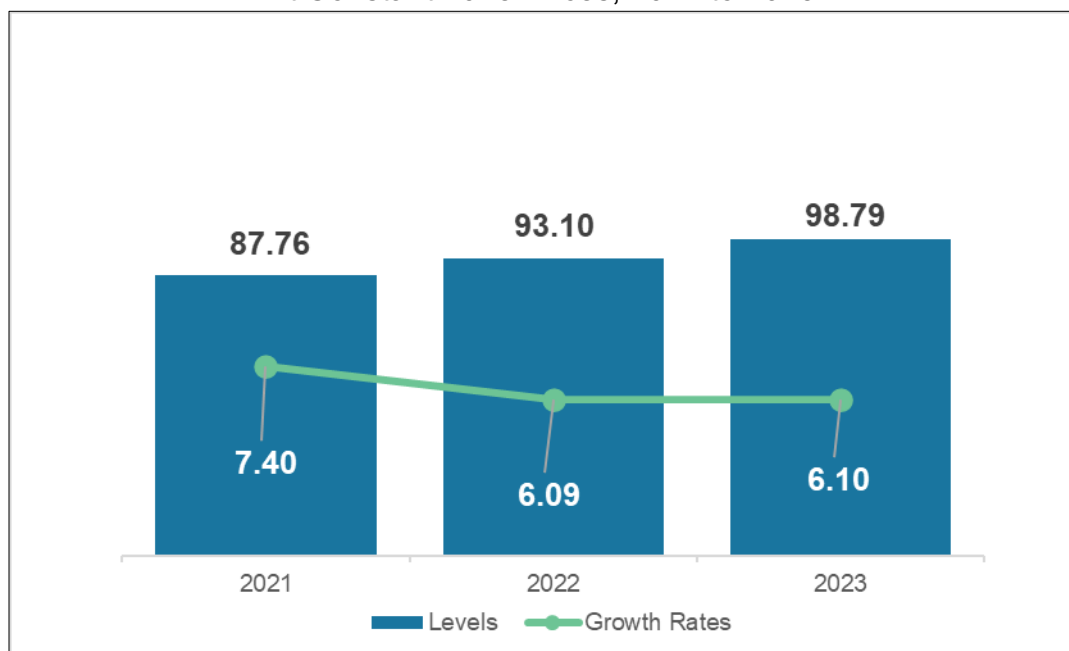
Davao de Oro's Economy Records a 6.10 Percent Increase in 2023

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The economy of Davao de Oro grew by 6.10 percent in 2023 from its 2022 level, slightly higher than the 6.09 percent growth recorded in the previous year. This represents an increase in the Gross Domestic Product (GDP) from PhP93.10 billion in 2022 to PhP 98.79 billion in 2023. (Figure 1)

Figure 1. Gross Domestic Product of Davao de Oro
In Term of Levels (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023

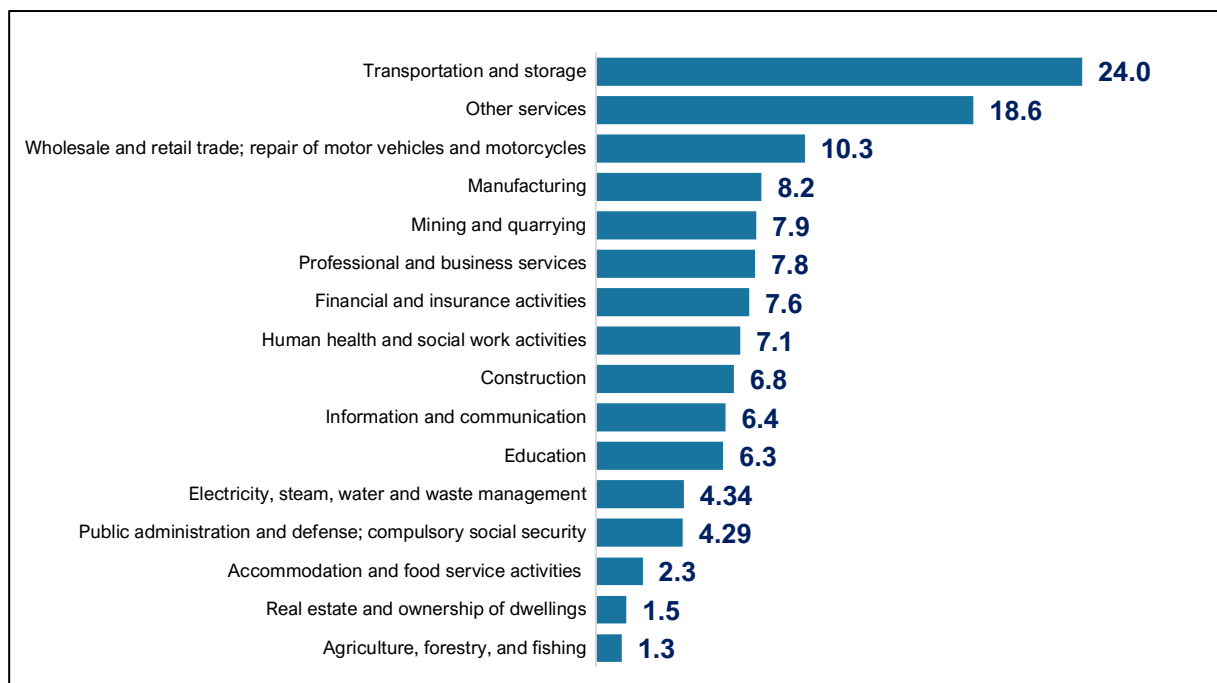


Source: Philippine Statistics Authority

In terms of economic structure of the province by major industries, Services ranked first with a share of 44.0 percent. Agriculture, forestry and fishing followed at 28.2 percent share. Industry ranked third with a share of 27.8 percent to the GDP of Davao de Oro in 2023.

Among the 16 production industries, the fastest growths were observed in Transportation and storage at 24.0 percent, followed by Other services¹ at 18.6 percent, and Wholesale and retail trade; repair of motor vehicles and motorcycles at 10.3 percent. None of the industries recorded a decline in growth, with all sectors posting positive gains during the period. (Figure 2)

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



Source: Philippine Statistics Authority

Full data series, charts, and data visualizations of the results of the Provincial Product Accounts (PPA) of Davao de Oro can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rso11.psa.gov.ph/statistics/ppa).


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¹ Other Services include various activities such as sports, gambling, recreation activities, personal grooming, beauty parlor/salon services, laundry, and funeral-related activities.