

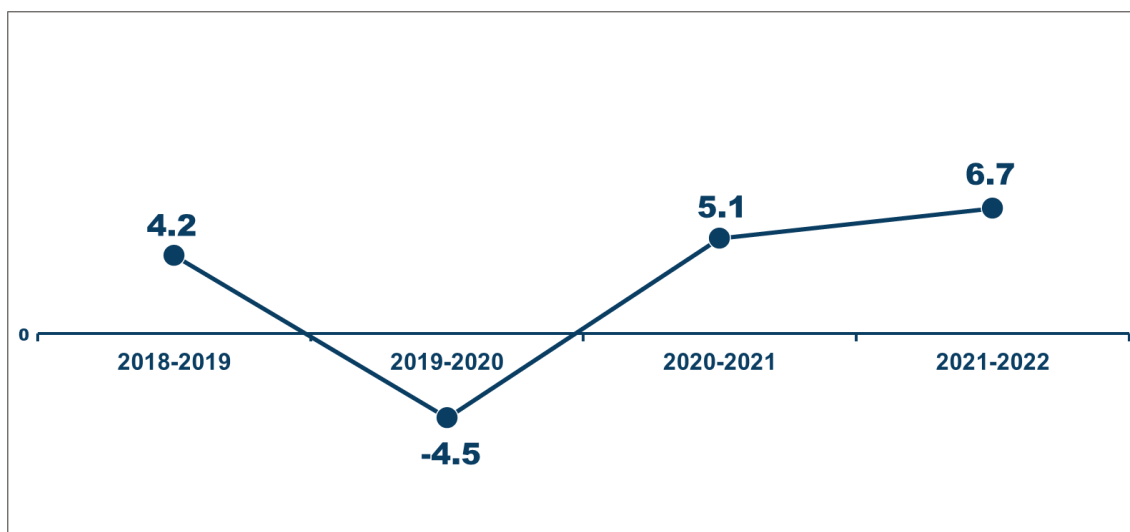
PRESS RELEASE

Davao del Norte's Economy Grows by 6.7 Percent in 2022

Date of Release: 01 December 2023
Reference No. PRDDN2023-019

The economy of Davao del Norte grew by 6.7 percent in 2022, surpassing the 5.1 percent growth in the previous year. The Gross Domestic Product (GDP) of the province was estimated at PhP 168.61 billion in 2022 (Figure 1).

Figure 1. GDP of Davao del Norte, 2019 to 2022
Growth rates (in Percent), at Constant 2018 Prices



Source: Philippine Statistics Authority

Among the three major economic sectors, Services expanded by 10.3 percent in 2022, from 6.8 percent growth in 2021. Fastest-growing industries under Services Sector were: Accommodation and food service activities, 36.0 percent; Transportation and storage, 18.3 percent; and Other Services, 15.3 percent. The Industry Sector, composed of Mining and quarrying, Manufacturing, Electricity, steam, water and waste management, and Construction decelerated to 3.7 percent from 12.1 percent in the

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previous year. Meanwhile, Agriculture, forestry, and fishing Sector rebounded to 3.0 percent from the 1.4 percent decline in 2021. (Table 1)

Table 1. GDP of Davao del Norte, by Industry, 2021 to 2022
 Growth Rates (in Percent), at Constant 2018 Prices

Industries	2020 - 2021	2021 - 2022
Agriculture, forestry, and fishing	-1.4	3.0
Industry	12.1	3.7
01. Mining and quarrying	12.7	2.0
02. Manufacturing	14.5	5.6
03. Electricity, steam, water and waste management	3.9	-0.1
04. Construction	11.0	1.8
Services	6.8	10.3
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	7.0	9.0
02. Transportation and storage	0.0	18.3
03. Accommodation and food service activities	18.0	36.0
04. Information and communication	6.4	12.3
05. Financial and insurance activities	6.7	12.0
06. Real estate and ownership of dwellings	0.7	5.8
07. Professional and business services	5.5	9.3
08. Public administration and defense; compulsory social activities	5.6	4.6
09. Education	8.9	8.0
10. Human health and social work activities	18.3	6.4
11. Other services	2.1	15.3
Gross Domestic Product of Davao del Norte	5.1	6.7

Source: *Philippine Statistics Authority*

Of the 6.7 percent GDP growth of Davao del Norte, the top contributors were Wholesale and retail trade; repair of motor vehicles and motorcycles, contributing 1.9 percentage points, Agriculture, forestry, and fishing, contributing 0.9 percentage point and Manufacturing, contributing 0.6 percentage point.

In terms of share, Agriculture, forestry, and fishing, and Wholesale and retail trade; repair of motor vehicles and motorcycles comprised half of the economy of the province in 2022, with 31.3 percent and 20.6 percent, respectively. (Figure 3)

Figure 3. Percentage Share of Industries to GDP of Davao del Norte, 2022
 at Constant 2018 Prices



Source: Philippine Statistics Authority

The Philippine Statistics Authority (PSA) established through Republic Act No. 10625, otherwise known as the Philippine Statistical Act of 2013, is tasked, among others, to compile and maintain macroeconomic accounts and indicators, at the national and subnational levels.

The Provincial Product Accounts or PPA is a mechanism of PSA to compile the annual estimates of Gross Domestic Product by province/HUC, consistent with the National and Regional Accounts of the Philippines. In 2023, all provinces and HUCs of Western Visayas continue to implement the PPA since its inception in 2021, together with other pilot regions. As of 2023, 82 provinces and 17 HUCs compiled data to establish estimates for the Gross Domestic Product by province/HUC

Full data series, charts, and data visuals of PPA Davao Region can be accessed at the PPA landing page of the PSA (psa.gov.ph/statistics/ppa), and the PSA Regional website (rso11.psa.gov.ph/ppa).

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