

PRESS RELEASE

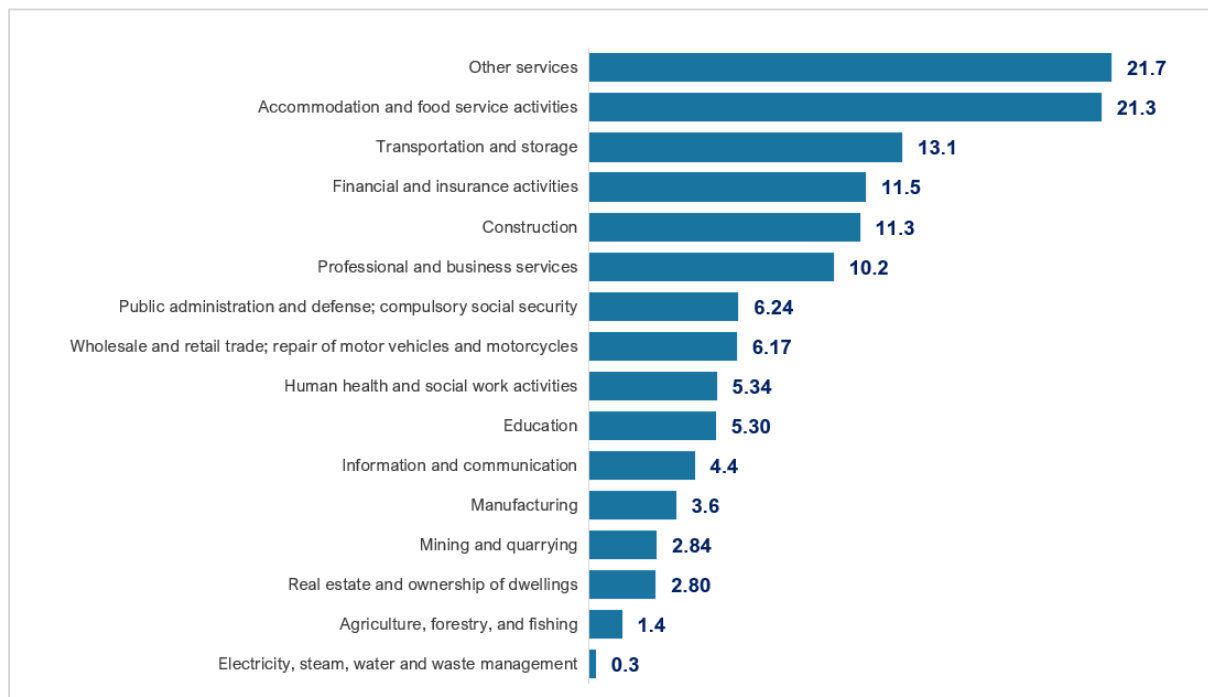
Services-Based Activities Drive Davao City's 7.5 Percent Economic Growth in 2023

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The economy of Davao City grew by 7.5 percent in 2023. This was an increase in the Gross Domestic Product (GDP) from PhP 495.40 billion in 2022 to PhP 532.54 billion in 2023.

Among the 16 industries, the fastest growth was observed in Other services with 21.7 percent. This was followed by Accommodation and food service activities with 21.3 percent, and Transportation and storage with 13.1 percent. (Figure 1)

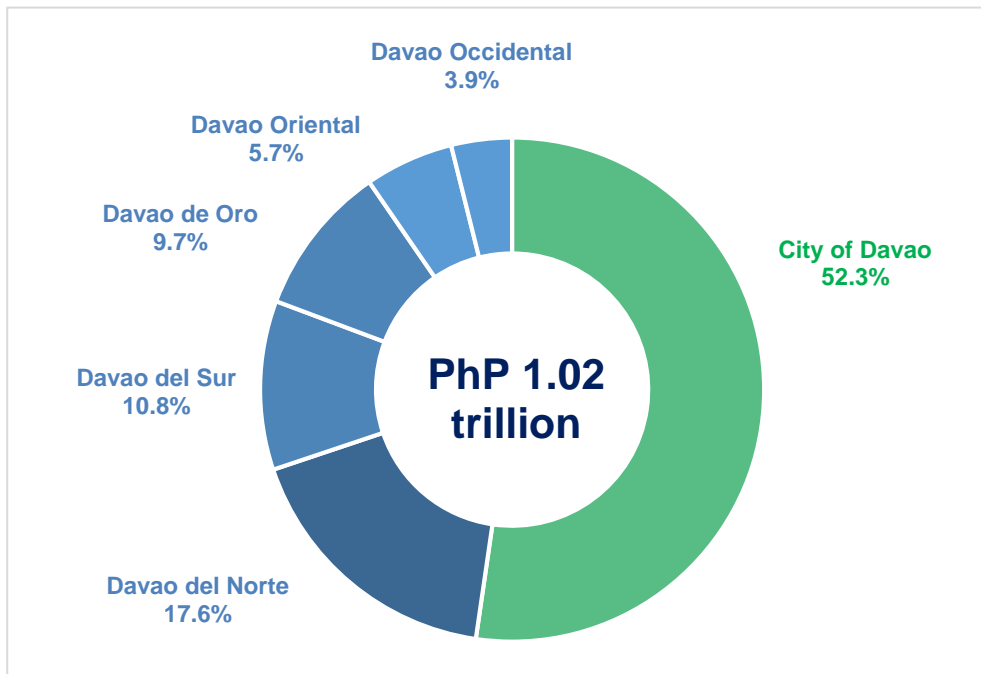
Figure 1. Economic Performance of City of Davao, by Industry
In Terms of Growth Rate (in Percent); 2022 to 2023
At Constant 2018 Prices



Source: Philippine Statistics Authority


In Davao Region, City of Davao registered the largest share with 52.3 percent of the total GRDP of the region in 2023. (Figure 2)

Figure 2. Gross Regional Domestic Product, by Province/HUC
In Terms of Share to GRDP (in Percent)
At Constant 2018 Prices, 2023



Source: Philippine Statistics Authority

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of the City of Davao 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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