



PRESS RELEASE

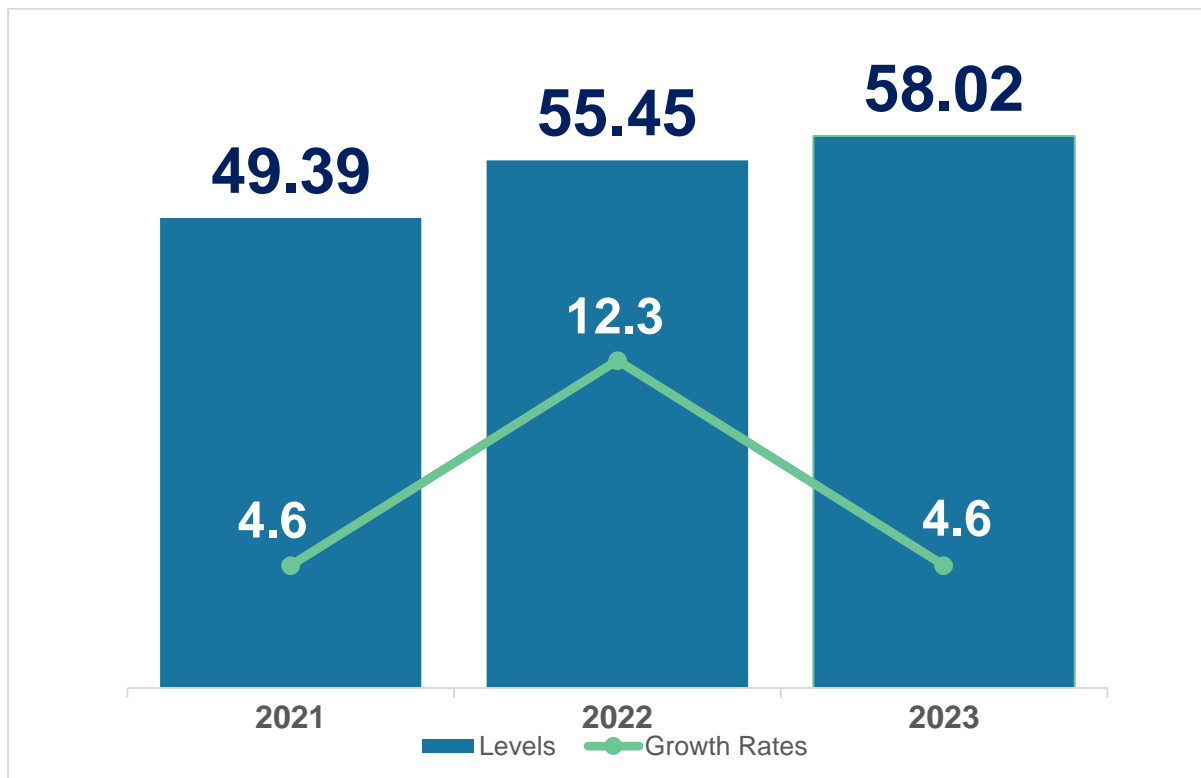
Davao Oriental's Economy Records a 4.6 Percent Increase in 2023

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The economy of Davao Oriental grew by 4.6 percent in 2023, slower than the 12.3 percent growth recorded in the previous year. This represents an increase in the Gross Domestic Product (GDP) from PhP 55.45 billion in 2022 to PhP 58.02 billion in 2023. (Figure 1)

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

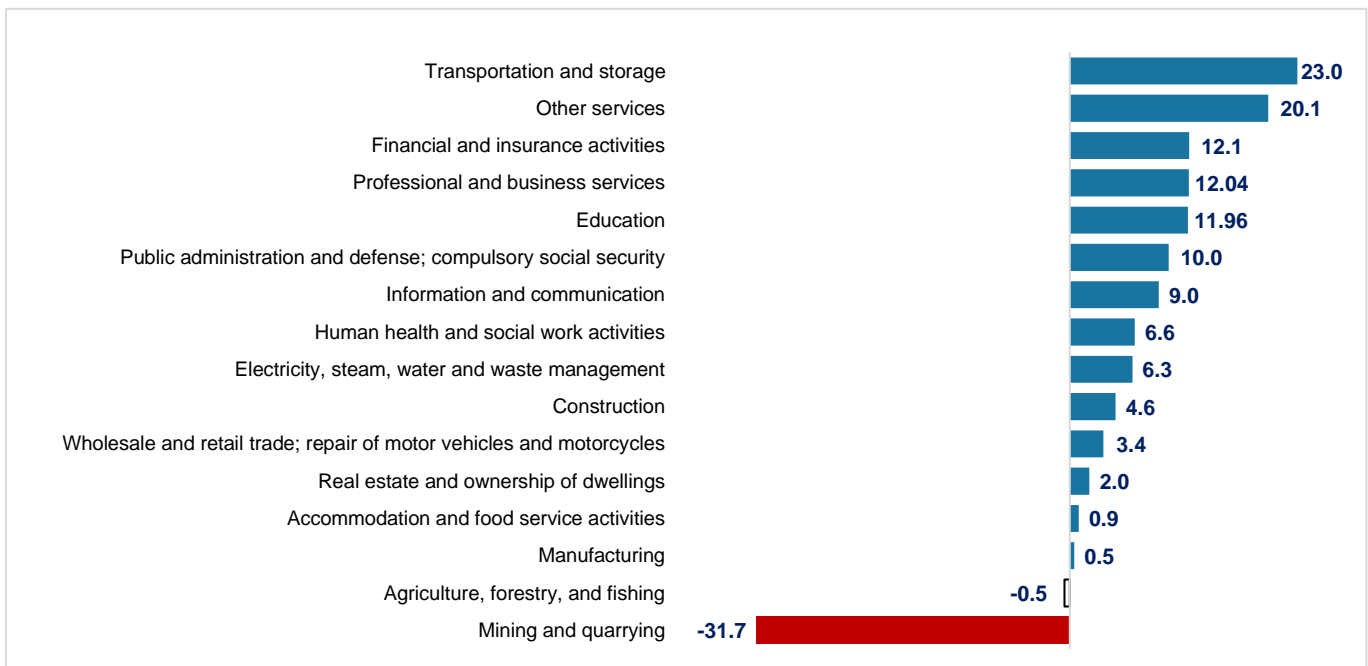


Source: Philippine Statistics Authority




Among the 16 industries, the fastest growths were observed in Transportation and storage with 23.0 percent, followed by Other services with 20.1 percent, and Financial and insurance activities with 12.1 percent. On the other hand, two industries experienced negative decreases, namely Mining and quarrying, and Agriculture, forestry, and fishing, declining by 31.7 and 0.5 percent, respectively. (Figure 2)

Figure 2. Economic Performance of Davao Oriental, 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 visuals of the results of the Provincial Product Accounts (PPA) of Davao Oriental 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/ppa).


EMILY P. TOMOGDAN
 Chief Statistical Specialist