

SPECIAL RELEASE

2023 Provincial Product Accounts of Davao Region

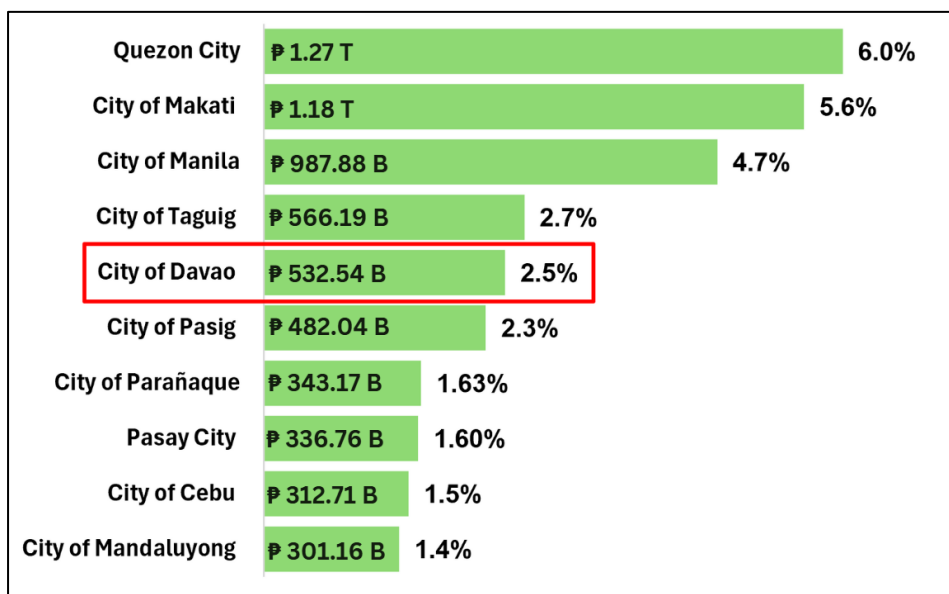
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City of Davao ranks 5th among 33 Highly Urbanized Cities in the Philippines

The City of Davao ranked 5th among the 33 Highly Urbanized Cities (HUCs) in the Philippines in 2023. With 2.5 percent share, the City of Davao contributed PhP 532.54 billion at constant 2018 prices to the country's Gross Domestic Product (GDP). The city was behind the cities of Quezon, Makati, Manila and Taguig. (Figure 1)

Figure 1. Top 10 Highly Urbanized Cities in terms of Level and Share of Economies to the 2023 National GDP At Constant 2018 Prices

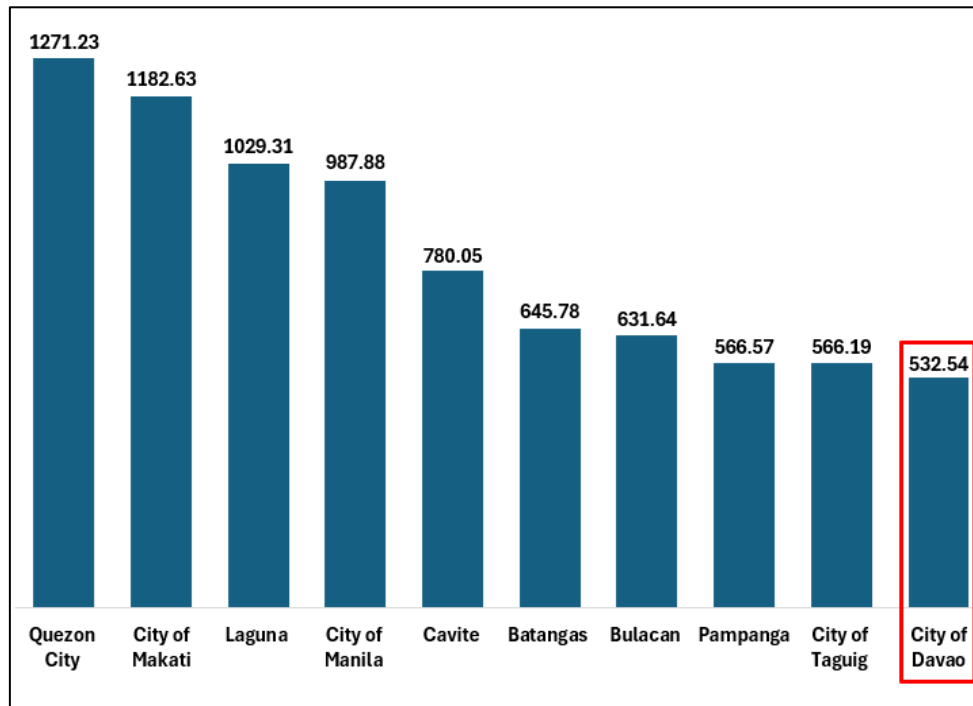


Source: Philippines Statistics Authority

Further, when rankings include the 82 provinces and 33 HUCs in the country, the City of Davao emerged at the 10th spot with the largest share to the national GDP joining the cities of Quezon, Makati, Manila and Taguig, and the provinces of Laguna, Cavite, Batangas, Bulacan and Pampanga (Figure 2). The City of Davao's was the only economy that made it to the top 10 among the provinces and HUCs in Mindanao in 2023.



Figure 2. Top 10 Economies with Biggest Share to 2023 National GRDP
At Constant 2018 Prices, in Billion Pesos

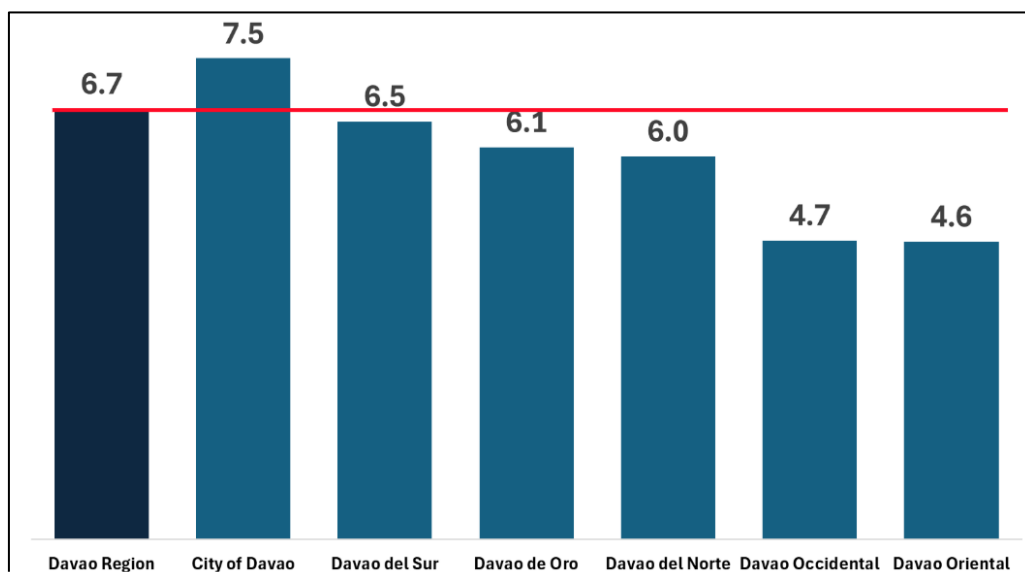


Source: Philippines Statistics Authority

City of Davao posts the fastest growth in Davao Region

In terms of growth rates, as shown in Figure 3 below, all provincial economies in Davao Region grew in 2023, with the City of Davao posting the fastest growth at 7.5 percent. The City of Davao was followed by Davao del Sur and Davao de Oro with 6.5 percent and 6.1 percent, respectively. Moreover, only the City of Davao posted a growth rate that has surpassed the growth rate recorded at the regional level.

Figure 3. Growth Rates of Economies in Davao Region
At Constant 2018 Prices, in Percent: 2022 to 2023



Source: Philippines Statistics Authority

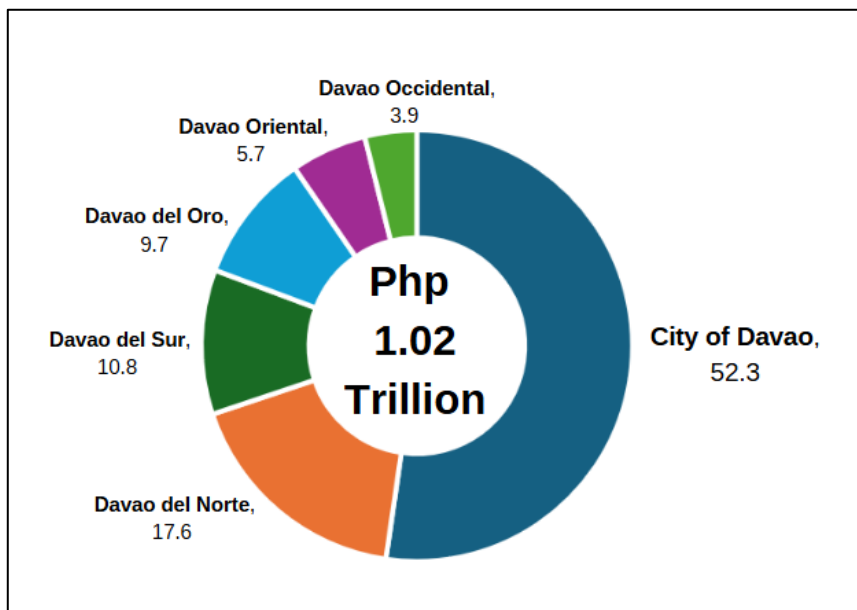
Share of Provincial and HUC Economies of Davao Region

In 2023, the Davao Region's Gross Regional Domestic Product (GRDP) was valued at PhP 1.02 trillion with City of Davao contributing the largest share of 52.3 percent. Davao del Norte and Davao del Sur followed with 17.6 percent and 10.8 percent shares, respectively. (Figure 4)

Figure 4. Comparison of Provinces and HUC in Davao Region

In Terms of Share to Regional GDP (in Percent), 2023

At Constant 2018 Prices



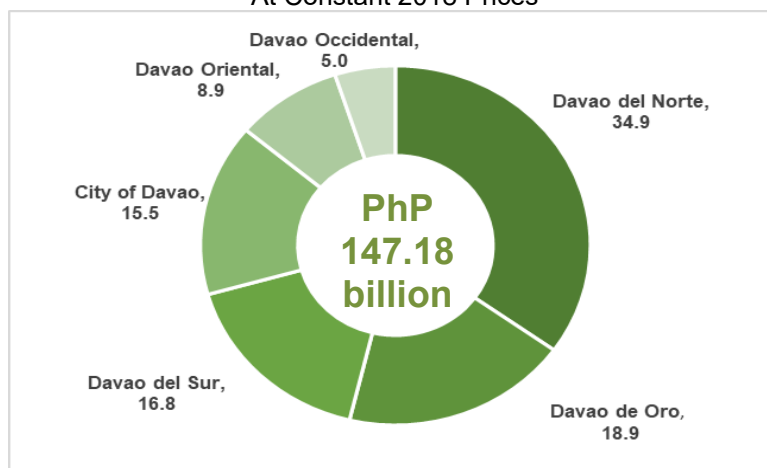
Source: Philippines Statistics Authority

In terms of share to the Gross Value Added (GVA) of Agriculture, forestry, and fishing in the region, Davao del Norte accounted for the largest share of 34.9 percent. This was followed by Davao de Oro, with a share of 18.9 percent, and Davao del Sur, with a share of 16.8 percent. (Figure 5)

Figure 5. Comparison of Provinces and HUC in Davao Region

In Terms of Share to GVA of AFF (in Percent), 2023

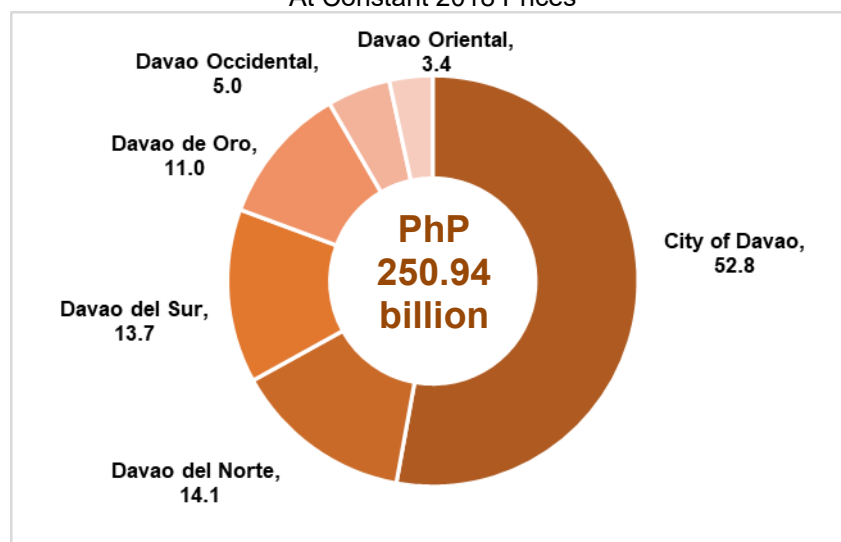
At Constant 2018 Prices



Source: Philippines Statistics Authority

Among the provinces and HUC in the region, the City of Davao ranked first in terms of share to the GVA of Industry, accounting for 52.8 percent. Davao del Norte and Davao del Sur followed with 14.1 percent and 13.7 percent shares, respectively. The GVA of Industry includes GVA of Mining and quarrying, Manufacturing, Electricity, steam, water and waste management, and Construction. (Figure 6)

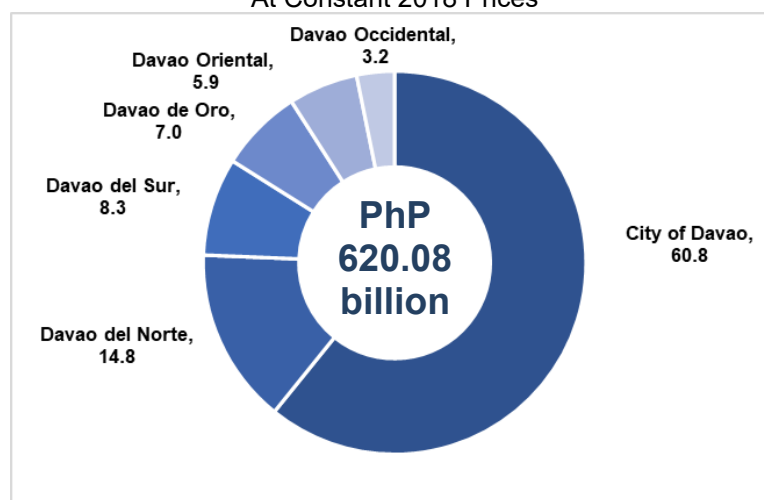
Figure 6. Comparison of Provinces and HUC in Davao Region
In Terms of Share to GVA of Industry (in Percent), 2023
At Constant 2018 Prices



Source: Philippines Statistics Authority

Of the total GVA of Services in the region, the City of Davao had the largest share of 60.8 percent. This was followed by Davao del Norte, with a share of 14.8 percent, and Davao del Sur, with a share of 8.3 percent. The GVA of Services includes GVA of Wholesale and retail trade; repair of motor vehicles and motorcycles, Transportation and storage, Accommodation and food service activities, Information and communication, Financial and insurance activities, Real estate and ownership of dwellings, Professional and business services, Public administration and defense; compulsory social security, Education, Human health and social work activities, and Other services. (Figure 7)

Figure 7. Comparison of Provinces and HUC in Davao Region
In Terms of Share to GVA of Services (in Percent), 2023
At Constant 2018 Prices

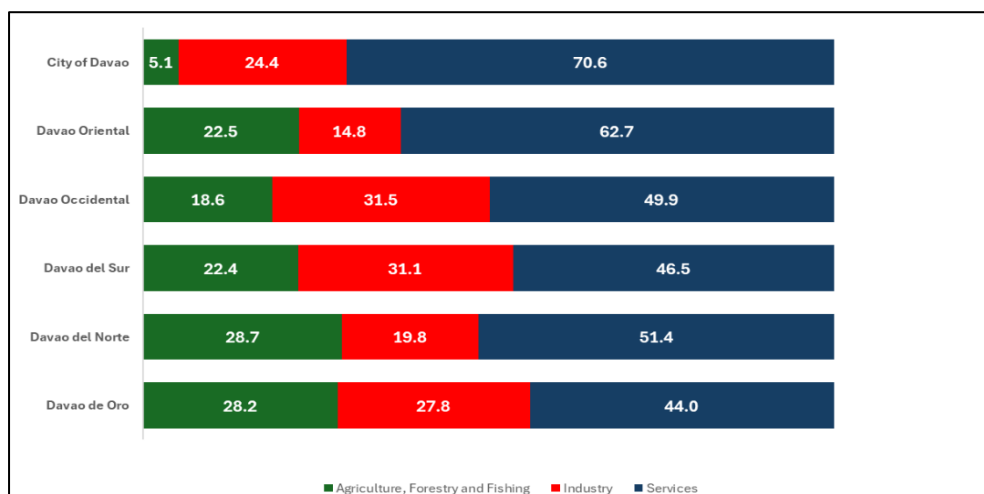


Source: Philippines Statistics Authority

Structure of Economies across Davao Region's Provinces and HUC

Examining the structure, all provinces and the HUC in Davao Region are predominantly services-based economies, with services consistently contributing the largest share. (Figure 8)

Figure 8. Structure of the Economies by Major Industries of Davao Region in 2023
At Constant 2018 Prices, in Percent

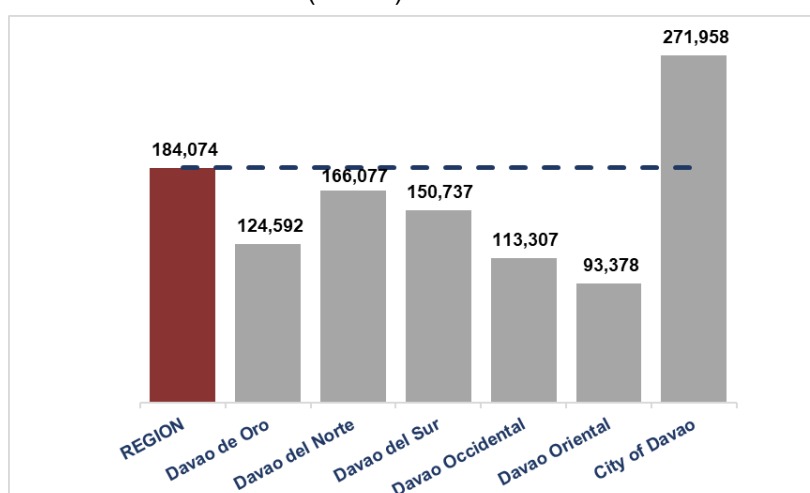


Source: Philippines Statistics Authority

Per Capita GDP of the Provinces and HUC

In 2023, the per capita GRDP, or the annual value of the regional economy accounted for each person in the region, was estimated at PhP 184,074. The City of Davao registered the highest among the economies in Davao Region, valued at PhP 271,958. Only the City of Davao recorded per capita GDP higher than the regional average. (Figure 9)

Figure 9. Per Capita GDP of the Economies in Davao Region
In Terms of Levels (in PhP): 2023 at Constant 2018 Prices



Source: Philippines Statistics Authority

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