

PRESS RELEASE

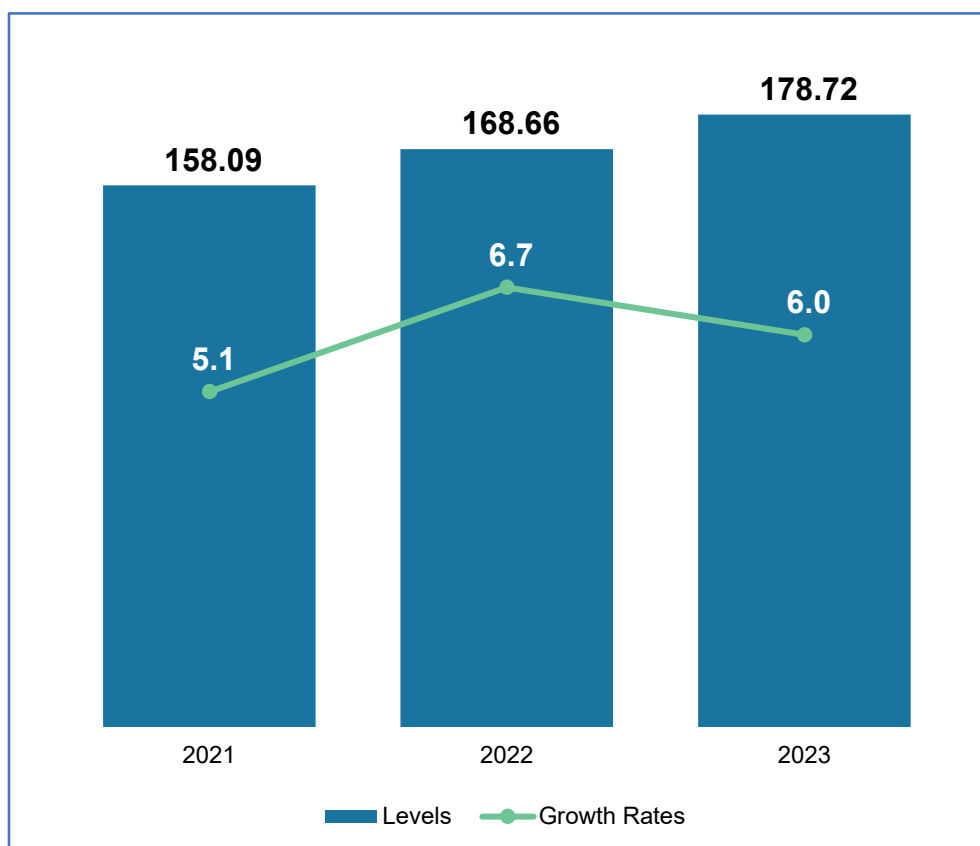
Davao del Norte's Economy Records a 6.0 Percent Increase in 2023

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The economy of Davao del Norte increased by 6.0 percent in 2023, which is slower compared to the 6.7 percent growth recorded in 2022. This represents an increase in the Gross Domestic Product (GDP) from PhP 168.66 billion in 2022 to PhP178.72 billion in 2023. (Figure 1)

Figure 1. Gross Domestic Product of Davao del Norte
In Terms of Levels (in Billion PhP) and Growth Rates (in Percent)
At Constant 2018 Prices, 2021 to 2023



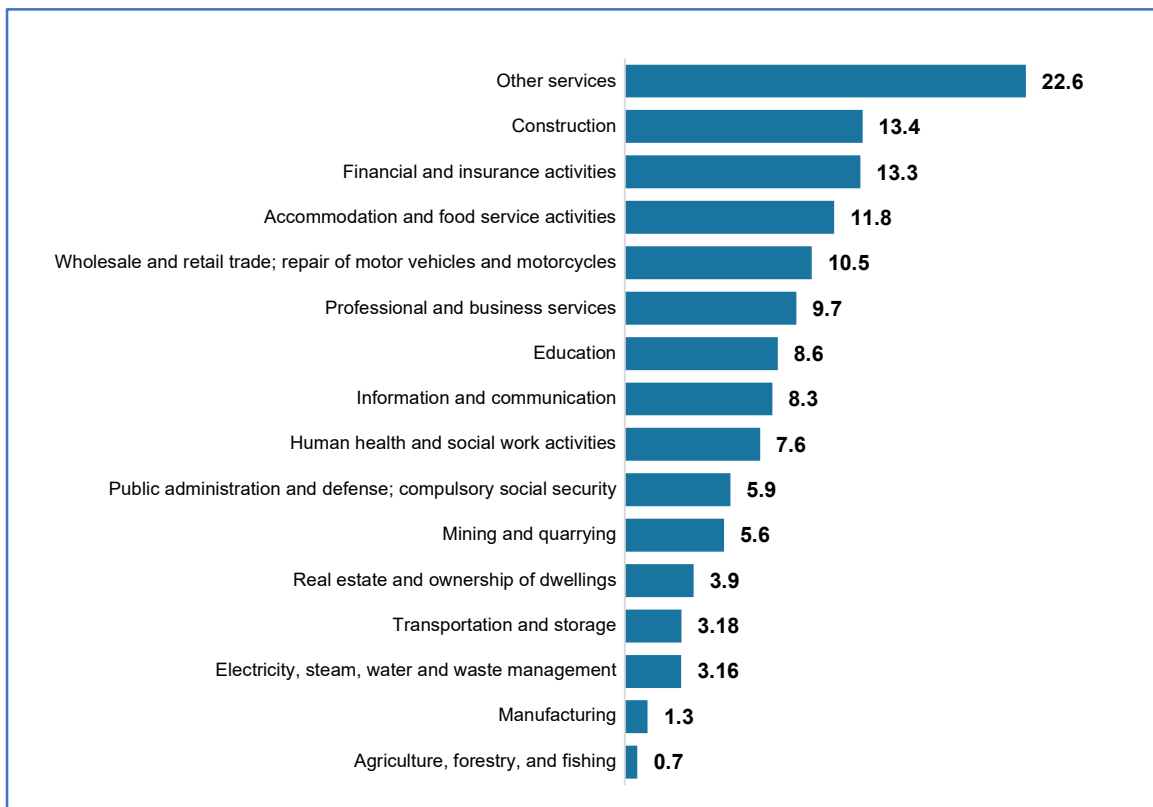
Source: Philippine Statistics Authority



Among the 16 industries, the fastest growths were observed in Other Services with 22.6 percent, Construction with 13.4 percent, and Financial and insurance activities with 13.3 percent.


On the other hand, Agriculture, forestry, and fishing posted the slowest growth rate of 0.7 percent. (Figure 2)

Figure 2. Economic Performance of Davao del Norte, 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 Provincial Product Accounts (PPA) of Davao del Norte in 2023 can be accessed at the PPA landing page of Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and PSA Regional website (rso11.psa.gov.ph/statistics/ppa).


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