

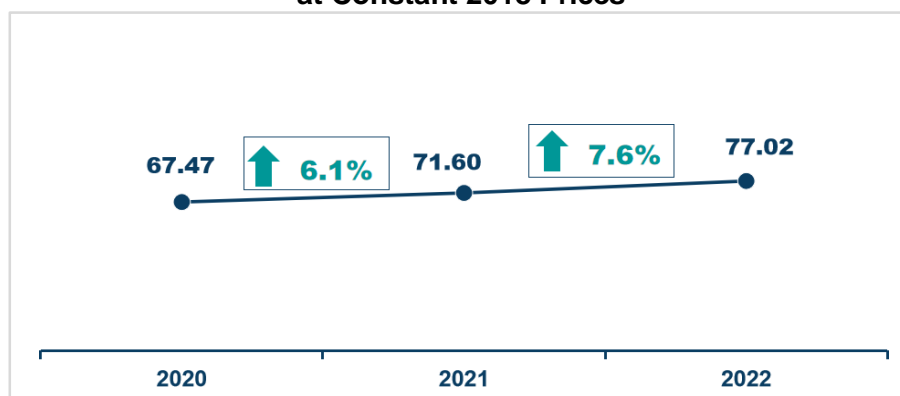
PRESS RELEASE

City of Iligan's Economy Expands Faster by 7.6% in 2022

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The economy of the City of Iligan posted an accelerated growth of 7.6 percent in 2022. The Gross Domestic Product (GDP) of the city was valued at PhP 77.02 billion in 2022 from PhP 71.60 billion in the previous year. (Figure 1)

**Figure 1. Gross Domestic Product of the City of Iligan, 2020 to 2022
Levels (in Billion PhP) and Growth rates (in Percent)
at Constant 2018 Prices**



The accelerated growth was mainly due to the faster increase in Services at 9.6 percent from 7.0 percent in the previous year and in Industry which grew faster at 6.0 percent from 5.4 percent in 2021.

Among the industries, the largest contributors to the 7.6 growth of the city were Accommodation and food service activities which grew by 40.5 percent, Manufacturing at 4.1 percent, and Wholesale and retail trade; repair of motor vehicles and motorcycles which expanded by 8.7 percent.

The City of Iligan is the 5th biggest economy of Northern Mindanao (NorMin) sharing 8.2 percent to the total NorMin economy. In addition, it recorded as the 4th fastest growing economy of the region in 2022. Moreover, the city contributed 0.6 percentage point to the 7.2 percent regional growth, the 5th biggest contribution to growth among the seven economies of the region.

The Provincial Product Accounts (PPA) is a mechanism to measure the economic performance of the province or highly urbanized cities (HUCs) at a given time. Since 2021, the PSA annually releases the provincial level economic performances following the identified pilot provinces and HUCs. Iligan City is one of the pilot areas of the PPA compilation starting 2021.

For the full statistical tables and visuals, please visit the PSA website at <http://psa.gov.ph/statistics/ppa/table> and the PSA Lanao de Norte Facebook Page at <https://www.facebook.com/psaLDN>, respectively.



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