

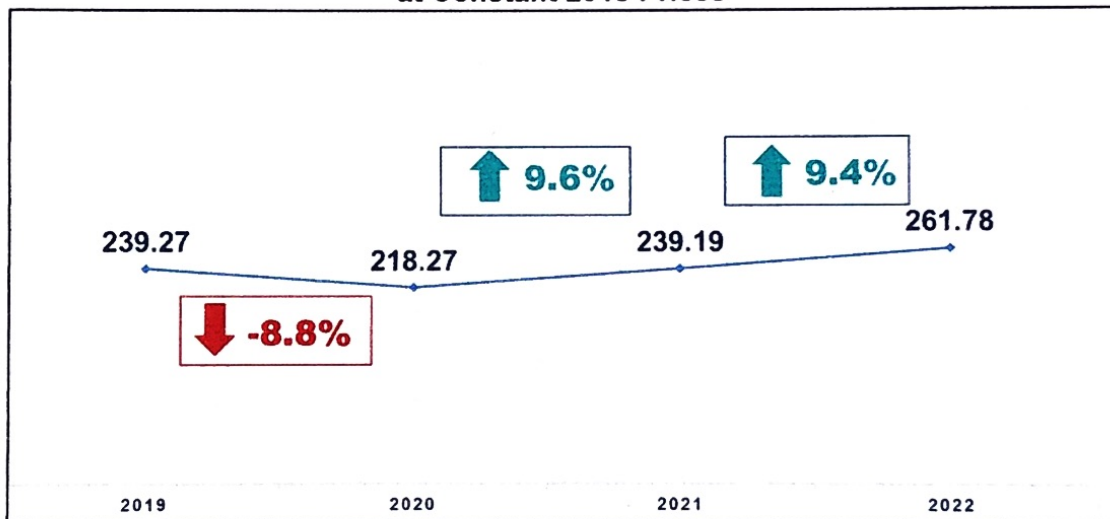
PRESS RELEASE

CDO Economy Recovers in 2022 with 9.4% Growth

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The economy of the City of Cagayan de Oro further expanded by 9.4 percent in 2022. Such expansion, however, is slower than the 9.6 percent growth posted in the previous year. The recorded growth in 2022 translates to a Gross Domestic Product (GDP) of the city valued at PhP 261.78 billion, which surpassed the 2019 pre-pandemic level of PhP 239.27 billion. (Figure 1)

Figure 1. Gross Domestic Product of the City of Cagayan de Oro, 2019 to 2022 Levels (in Billion PhP) and Growth Rates (in Percent) at Constant 2018 Prices



The top contributors to the 9.4 economic growth were Wholesale and retail trade; repair of motor vehicles and motorcycles contributing 4.1 percentage points, Accommodation and food service activities with a contribution of 1.0 percentage point, and Manufacturing with 0.9 percentage point contribution.

On the other hand, the three fastest growing industries were Accommodation and food service activities which posted 33.4 percent growth, followed by Construction with an increase of 22.5 percent, and Other services with 13.5 percent.

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



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