

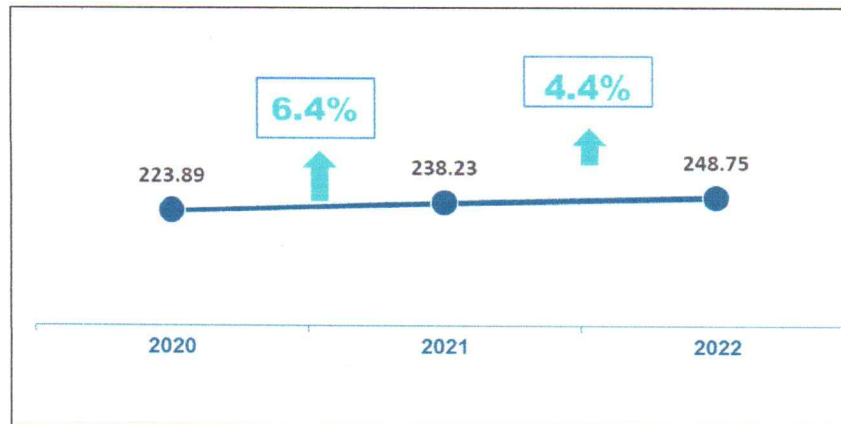
PRESS RELEASE

Bukidnon GDP Up by 4.4 Percent in 2022

Date of Release: 01 December 2023
 Reference No.: PR -2023 - 014

The economy of Bukidnon increased by 4.4 percent in 2022, a slowdown from the previous year's growth of 6.4 percent. The said economic expansion brought the Gross Domestic Product (GDP) of Bukidnon at a value of PhP 248.75 billion. (Figure 1)

Figure 1. Gross Domestic Product of Bukidnon: 2020 to 2022
Levels (in billion PhP) and Growth Rates (in Percent)
At Constant 2018 Prices



The decelerated economic growth of the province was primarily due to the decelerated growth in Agriculture which posted a growth of 1.8 percent from 6.0 percent in the previous year. Industry also decelerated from 13.0 percent to 3.2 percent in 2022. Meanwhile, Services managed to accelerate its growth by 9.6 percent from the 3.6 percent recorded growth in the previous year.

The main contributors to the 4.4 growth were Wholesale and retail trade; repair of motor vehicles and motorcycles (1.3 percentage point), Agriculture, forestry, and fishing (0.9 percentage point), and Public administration and defense; compulsory social activities (0.3 percentage point).

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 Bukidnon Facebook Page at <https://www.facebook.com/PSABukidnon>, respectively.


MARIA EVANGELINE N. NON
 Chief Statistical Specialist


 HRC