

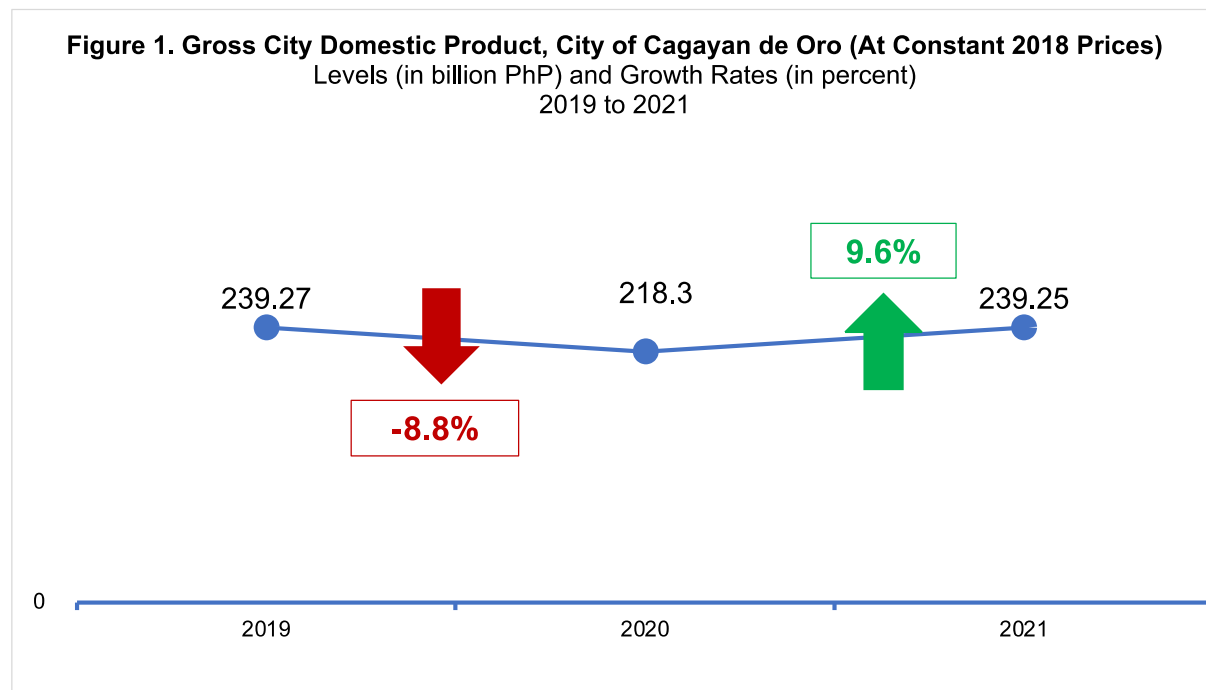


# PRESS RELEASE

## City of Cagayan de Oro economy rebounds, growing by 9.6 percent in 2021

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The economy of Cagayan de Oro City posted a growth of 9.6 percent in 2021, a rebound from -8.8 percent decline in the previous year. In 2021, the Gross City Domestic Product (GCPD) of the City is valued at PhP 239.25 billion from the 2020 level of PhP 218.3 billion. The GCPD level in 2021 is slightly lower than the 2019 pre-pandemic level valued at PhP 239.27 billion.



Source: Philippine Statistics Authority

The main contributors to the 2021 GCPD growth were: Wholesale and retail trade; repair of motor vehicles and motorcycle with 3.4 percentage points, Manufacturing with 2.3 percentage points, and Accommodation



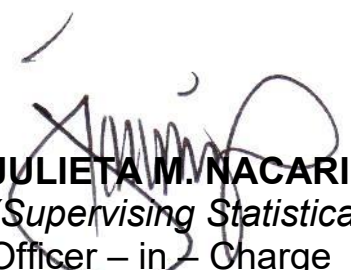
and food service activities, and Financial and insurance activities both with 0.6 percentage point contribution.

Major economic industries, namely: Agriculture, forestry and fishing, Industry, and Services all posted positive growths in 2021 with 2.3 percent, 12.9 percent, and 8.7 percent, respectively.

The Philippine Statistics Authority (PSA) established through Republic Act No. 10625 or The Philippine Statistical Act of 2013, is tasked, among others, to compile and maintain macroeconomic accounts and indicators, at the national and subnational level. At the provincial level, 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.

Starting last year, the PSA annually releases the provincial and HUC level economic performances following the identified pilot provinces and HUCs. Cagayan de Oro City is one of the pilot areas for PPA compilation starting 2021.

For full report, statistical tables, and visuals on the PPA releases, please visit our website at <http://rso10.psa.gov.ph/ppa> and <https://psa.gov.ph/ppa> or at Misamis Oriental Provincial office.



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