



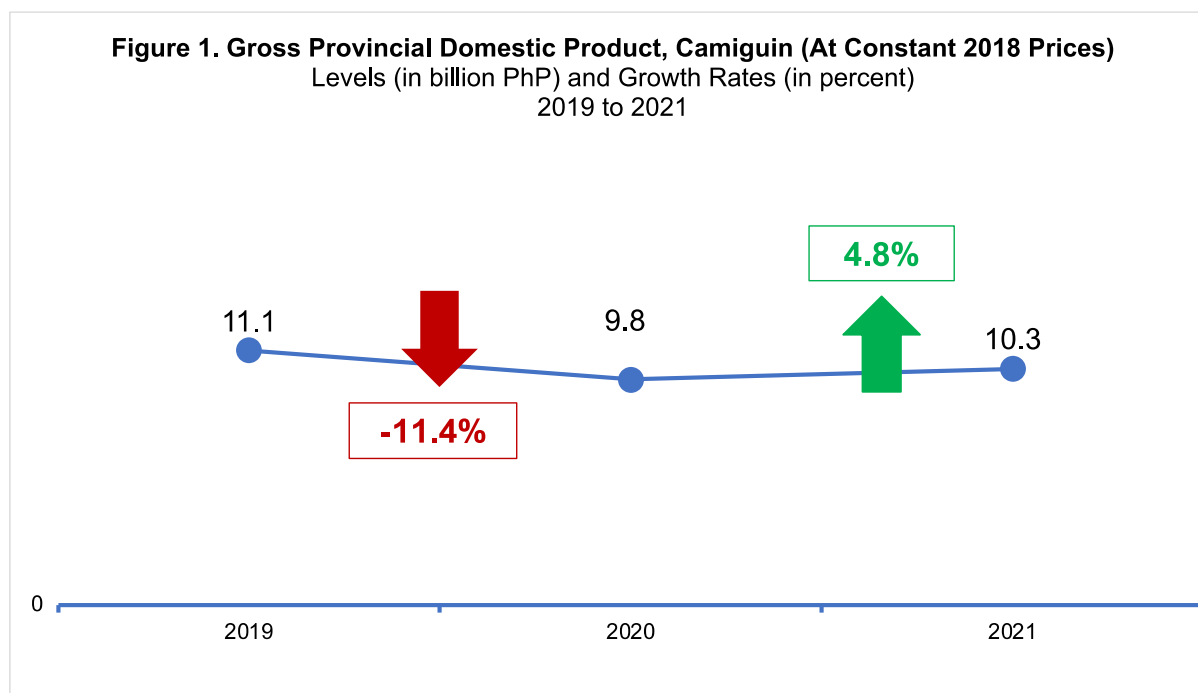
PRESS RELEASE

Camiguin's economy rebounds, growing by 4.8 percent in 2021

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The economy of Camiguin posted a growth of 4.8 percent in 2021, a rebound from -11.4 percent decline in the previous year. In 2021, the Gross Provincial Domestic Product (GPDP) of Camiguin is valued at PhP10.3 billion from the 2020 level of PhP9.8 billion. However, the GPDP level in 2021 is still lower than the 2019 pre-pandemic level valued at PhP11.1 billion.



Source: Philippine Statistics Authority

The main contributors to the 2021 GPDP growth were: Agriculture, forestry, and fishing, which grew by 9.7 percent; Wholesale and retail trade; repair of motor vehicles and motorcycles, which posted a growth of 5.5 percent, and Construction, recording a growth of 5.2 percent.



Major economic industries, namely: Agriculture, forestry and fishing, Industry, and Services all posted positive growths in 2021 with 9.7 percent, 5.0 percent, and 3.4 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. The province of Camiguin 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://rssl010.psa.gov.ph/> or at the PSA Regional Office or PSA Provincial offices.



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