



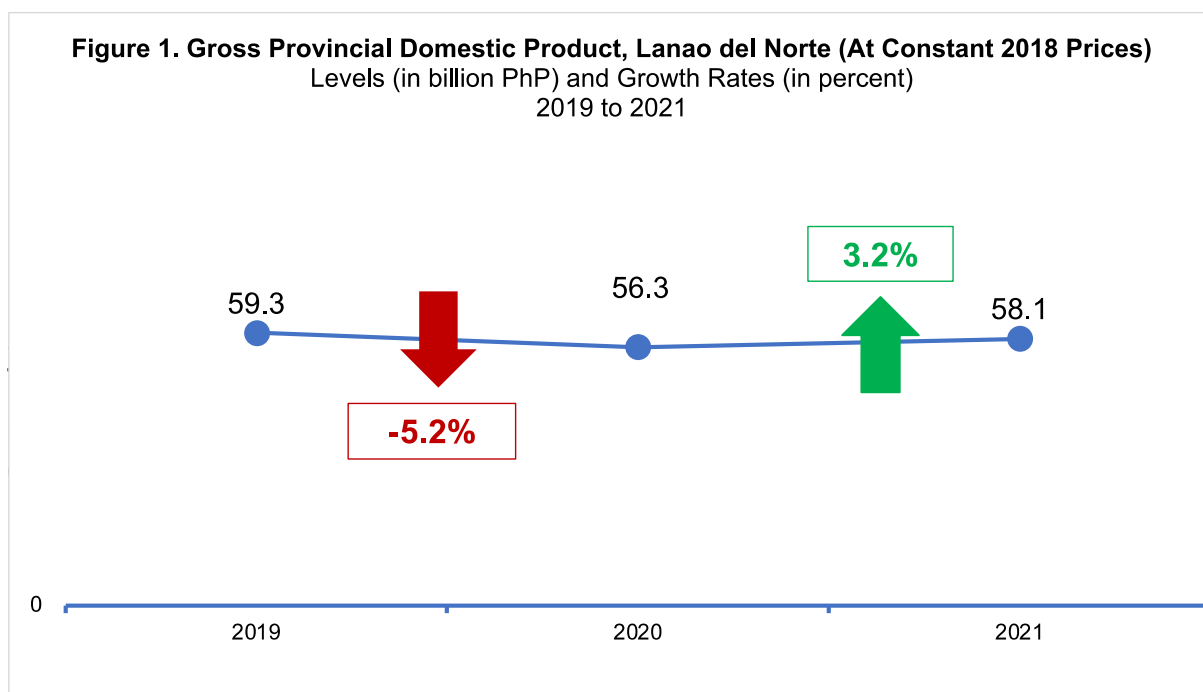
PRESS RELEASE

Lanao del Norte's economy rebounds, growing by 3.2 percent in 2021

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The economy of Lanao del Norte posted a growth of 3.2 percent in 2021, a turnaround from -5.2 percent decline in the previous year. In 2021, the Gross Provincial Domestic Product (GPDP) of the province is valued at PhP 58.1 billion from the 2020 level of PhP 56.3 billion. However, the GPDP level in 2021 is still lower than the 2019 pre-pandemic level valued at PhP 59.3 billion.

Figure 1. Gross Provincial Domestic Product, Lanao del Norte (At Constant 2018 Prices)
Levels (in billion PhP) and Growth Rates (in percent)
2019 to 2021



Top contributors to the 3.2 percent growth of the 2021 GPDP of the province were: Construction with 1.0 percentage point, Public administration and defense; compulsory social activities with



0.7 percentage point, and Human health and social work activities and Education both with 0.5 percentage point contribution.

Among the major economic industries, Industry and Services posted positive growths in 2021 with 7.7 percent and 5.7 percent, respectively. Meanwhile, Agriculture, forestry and fishing recorded a decline of -0.6 percent.

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 Lanao del Norte 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 the Lanao del Norte Provincial office.



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