



Northern Mindanao's Economy Posts 5.9 Percent Growth in 2017

The economy of Northern Mindanao posted a 5.9 percent growth in 2017, slower as compared with the 7.5 percent growth recorded in 2016. Among the major economic sectors, Services had the fastest growth at 6.6 percent, lower than previous year's growth of 8.3 percent. Industry decelerated to 5.9 percent compared with the 9.8 percent growth in 2016. Agriculture, Hunting, Forestry and Fishing grew by 4.7 percent, faster than 2.4 percent growth in the previous year.

Agriculture, Hunting, Forestry and Fishing contributed 1.0 percentage point to the 5.9 percent growth of economic performance of the region in 2017. Agriculture and Forestry, which accounted for 87.5 percent of the total AHFF sector, increased by 5.7 percent. On the other hand, Fishing declined by 1.6 percent. This was driven by the decline in tiger prawn and seaweed production.

Industry contributed 2.1 percentage points to the 5.9 percent growth of the region's economy. Manufacturing, which remained the highest contributor to the region's economy, grew by 5.5 percent growth. Electricity, Gas, and Water Supply and Mining and Quarrying, posted double digit growth of 13.8 percent and 10.5 percent, respectively. On the other hand, Construction expanded by 2.2 percent growth in 2017.

Services remained as the main driver of the region's economy as it accounted for the biggest share of 43.4 percent of the total output of the region. The Services contributed 2.8 percentage points to the 5.9 percent growth of the region's economy. Trade and Repair of Motor Vehicles, Motorcycles, Personal and Household Goods which shared 36.4 percent of the total Services grew by 5.9 percent. The rest of the industries also posted positive growth: Other Services with 8.0 percent, Transportation, Storage and Communication with 7.5 percent, Real Estate, Renting and Business Activities with 5.1 percent, Financial Intermediation with 7.6 percent, Public Administration and Defense; Compulsory Social Security with 5.4 percent.

RONALDO C. TAGHAP
Regional Director

For further inquiries, you may contact:

Statistical Operations & Coordination Division

Philippine Statistics Authority
Regional Statistical Service Office 10
2nd Floor, Bldg. 4, Pride Rock Business Park,
Gusa Highway, Cagayan de Oro City

Email: psaregion10@gmail.com

Telefax: (088) 856-4778