



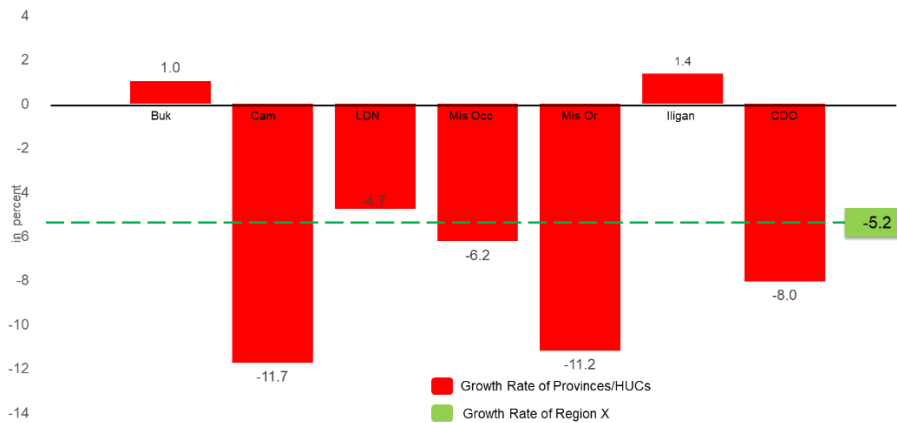
PRESS RELEASE

Economy of Bukidnon and Iligan Up in 2020 Despite Pandemic

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Two subregional economies in Region X posted economic growth in 2020 amidst the pandemic situation. The province of Bukidnon recorded 1.0 percent expansion in its economy and the City of Iligan posted an economic growth of 1.4 percent. Other subregional economies posted economic contraction in 2020.

**Gross Domestic Product in Northern Mindanao Region
by Province/HUC, Growth Rates: 2018-2020
At Constant 2018 Prices**



The main drivers for the growth of the City of Iligan for 2020 were Manufacturing which grew by 15.4 percent, Financial and insurance activities which expanded by 10.8 percent, and Public administration and defense; compulsory social activities which grew by 17.1 percent.

Meanwhile, for the Province of Bukidnon, the main drivers for its growth were Agriculture, forestry, and fishing which grew by 2.9 percent, Public administration and defense; compulsory social activities which expanded by 19.1 percent, and Manufacturing which grew by 9.0 percent.

Starting this year, the PSA shall release the Provincial Product Accounts (PPA), a tool to measure the economic performance of the province or highly urbanized cities (HUCs) at a given time.

For full report, statistical tables, and visuals on the PPA releases, please visit our website at www.rss10.psa.gov.ph/ppa.

FOR THE REGIONAL DIRECTOR:

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