

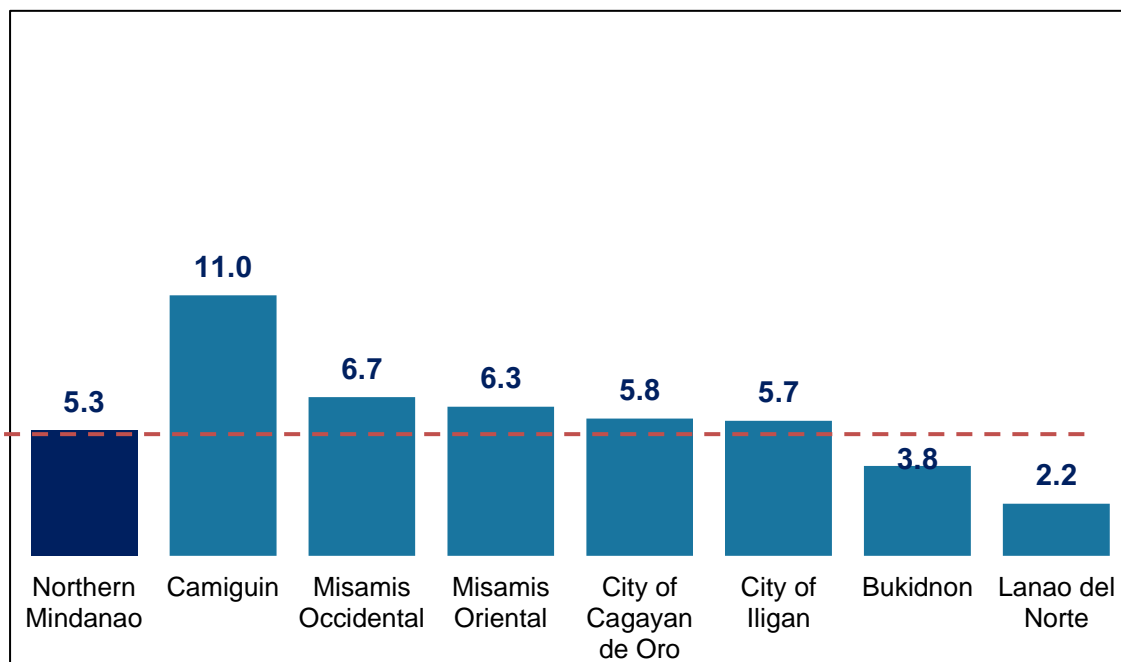
PRESS RELEASE

Camiguin Registers the Fastest Economic Growth of 11.0 Percent Among the Provinces and HUCs of NorMin

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The economy of Camiguin grew by 11.0 percent in 2023 from its 2022 level, the fastest among all provinces and HUCs in the region during the period. (Figure 1)

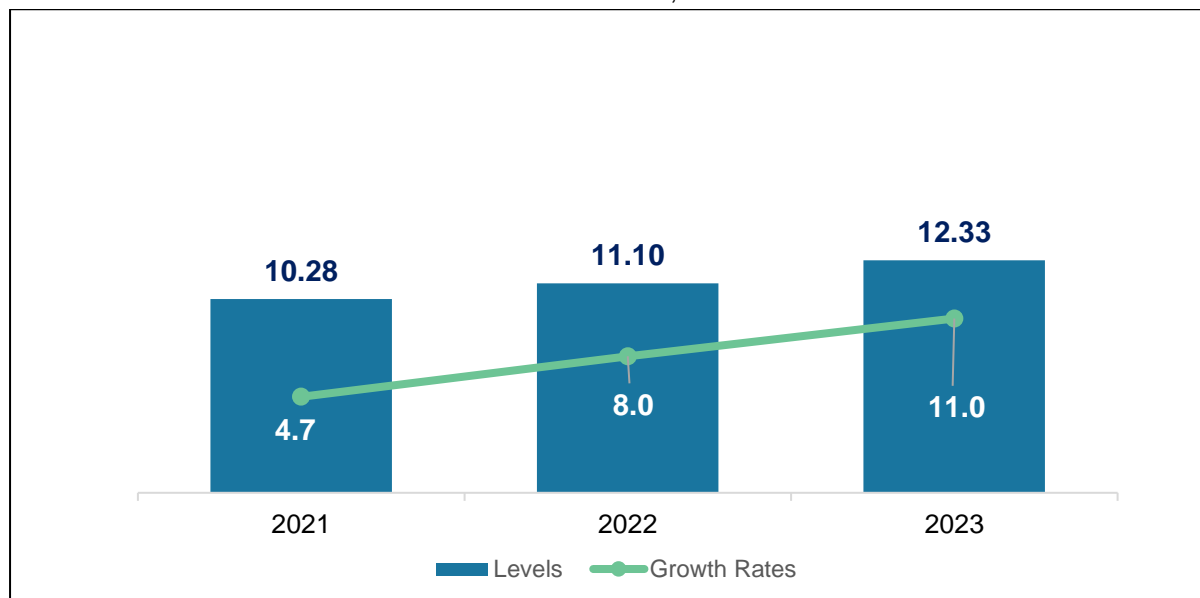
Figure 1. Comparison of Economic Growth in NorMin, by Province/HUC
In Terms of Growth Rates (in Percent); 2022 to 2023
At Constant 2018 Prices



The GDP of the province continued to expand reaching a GDP value of 12.33 billion pesos, from the recorded economic output of 11.10 billion pesos in the previous year. (Figure 2) The main contributors to the 2023 growth of the province were: Transportation and storage, 2.3 percent; Agriculture, forestry, and fishing, 1.7 percent; and Construction, 1.6 percent.



Figure 2. Gross Domestic Product of Camiguin
In Terms of Levels (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023



Source: Philippine Statistics Authority

Among the 16 industries, the fastest growths were observed in Transportation and storage with 81.4 percent, followed by Other services with 22.9 percent, and Human health and social work activities with 15.0 percent.

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of Northern Mindanao can be accessed at the PPA landing page of the Philippine Statistics Authority (psa.gov.ph/statistics/ppa), and the PSA regional website (rso10.psa.gov.ph/ppa).

For the Regional Director:

JOSE B. TUASON, JR., CPA

(Registration Officer IV)

Officer-in-Charge, PSA 10


CTG/BMC/AAL/JST