



# SPECIAL RELEASE

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## Normin Economy Loses PhP 44.9-B in 2020

The economy of the region declined by 5.2 percent in 2020 which translated to an economic loss of PhP 44.9 billion. The Gross Regional Domestic Product (GRDP) of the region was reduced to PhP 822.6 billion in 2020 from its recorded GRDP of PhP 867.4 billion in the previous year. The main drivers of the economic contraction were: Construction recording a decline of 21.7 percent; Wholesale and retail trade, repair of motor vehicles and motorcycles with 5.7 percent decline; and Transportation and storage which reduced by 39.5 percent. On the other hand, the top industries that posted expansion were Manufacturing, Financial and insurance activities, and Information and communication, at 11.0 percent, 8.0 percent and 4.7 percent, respectively (Table 1). Region X was third among the 17 regions in terms of the slowest contraction of the regional economy.

**Table 1. Gross Regional Domestic Product of Northern Mindanao by Industry Growth Rate 2019-2020 (in percent) and Contribution to Growth 2019-2020 (in percentage point), At Constant 2018 Prices**

Industry	Growth Rate 2019-2020	Contribution to Growth 2019-2020	Rank
	(in %)	(in percentage points)	
Agriculture, forestry, and fishing	1.5	0.3	15
<b>Industry</b>	<b>-1.9</b>	<b>-0.5</b>	
01. Mining and quarrying	-11.7	-0.04	10
02. Manufacturing	11.0	1.2	16
03. Electricity, steam, water and waste management	4.4	0.2	13
04. Construction	-21.7	-1.8	1
<b>Services</b>	<b>-9.0</b>	<b>-5.0</b>	
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	-5.7	-1.5	2
02. Transportation and storage	-39.5	-1.4	3
03. Accommodation and food service activities	-49.6	-1.4	4
04. Information and communication	4.7	0.1	12



Industry	Growth Rate 2019-2020	Contribution to Growth 2019-2020	Rank
	(in %)	(in percentage points)	
05. Financial and insurance activities	8.0	0.3	14
06. Real estate and ownership of dwellings	-14.4	-0.7	5
07. Professional and business services	-3.7	-0.1	8
08. Public administration and defense; compulsory social activities	1.4	0.05	11
09. Education	-3.2	-0.1	7
10. Human health and social work activities	-3.3	-0.04	9
11. Other services	-12.4	-0.1	6
<b>Gross Regional Domestic Product</b>	<b>-5.2</b>	<b>-5.2</b>	

Source: Philippine Statistics Authority

Services recorded the fastest decline of -9.0 percent among the major industries. Among the industries under Services, Accommodation and food service activities had the fastest decline of 49.6 percent, followed by Transportation and storage with a recorded decrease of 39.5 percent, and Real estate and ownership of dwelling by -14.4 percent (Table 1).

Industry also declined by 1.9 percent with Construction recording the fastest decline of 21.7 percent. On the other hand, Manufacturing and Electricity, steam, water and waste management expanded with growth rates of 11.0 percent and 4.4 percent, respectively. (Table 1)

Agriculture, forestry, and fishing is the only major industry which grew by 1.5 percent (Table 1).

### **Structure of the Regional Economy**

The economy of the region is predominantly Services-based. Services accounted for 53.1 percent of the total regional economy, followed by Industry accounting for 25.2 percent, and Agriculture, forestry, and fishing (AFF) with 21.7 percent share (Table 2). AFF and Industry increased their shares to the regional economy in 2020 while Services had a decreased share.

**Table 2. Gross Regional Domestic Product of Northern Mindanao by Industry  
 2018-2020  
 Percent Distribution, At Constant 2018 Prices**

<b>Industry</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Agriculture, forestry, and fishing</b>	<b>21.1</b>	<b>20.3</b>	<b>21.7</b>
<b>Industry</b>	<b>24.8</b>	<b>24.4</b>	<b>25.2</b>
01. Mining and quarrying	0.4	0.3	0.3
02. Manufacturing	11.5	11.1	13.0
03. Electricity, steam, water and waste management	4.5	4.4	4.8
04. Construction	8.4	8.5	7.0
<b>Services</b>	<b>54.0</b>	<b>55.3</b>	<b>53.1</b>
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	26.7	27.0	26.8
02. Transportation and storage	3.6	3.6	2.3
03. Accommodation and food service activities	2.8	2.8	1.5
04. Information and communication	2.2	2.1	2.4
05. Financial and insurance activities	3.3	3.4	3.9
06. Real estate and ownership of dwellings	5.1	5.1	4.6
07. Professional and business services	2.0	2.0	2.1
08. Public administration and defense; compulsory social activities	2.9	3.2	3.5
09. Education	3.3	3.7	3.8
10. Human health and social work activities	1.3	1.4	1.4
11. Other services	0.9	1.0	0.9
<b>Gross Regional Domestic Product</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Philippine Statistics Authority

Among the industries, the three biggest industries in 2020 were the following: Wholesale and retail trade; repair of motor vehicles and motorcycles with a decreased share of 26.8 percent, followed by Agriculture, forestry, and fishing accounting for an increased share of 21.7 percent, and Manufacturing also with an increased share of 13.0 percent. (Table 2)

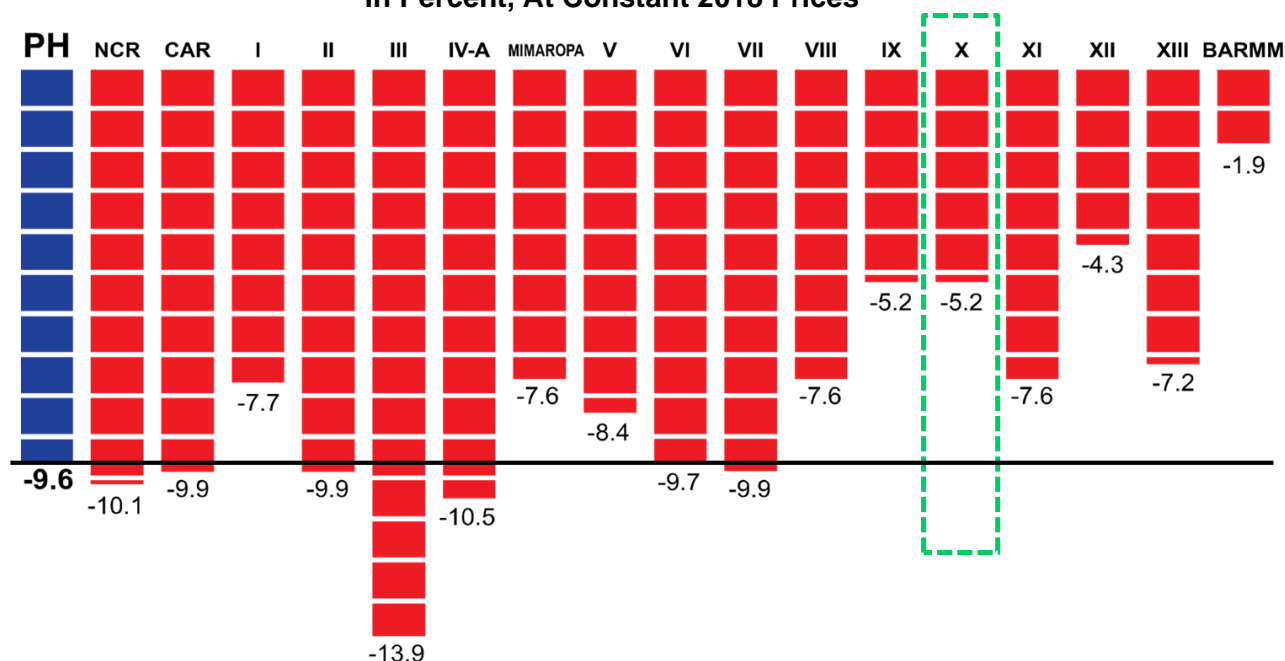
### **Per Capita GRDP**

The GRDP value accounted for each person in the region is described by per capita GRDP. Per capita GRDP in Region X decreased by 6.3 percent recording a value of PHP 163,952 in 2020.

## Region 10 vis-à-vis Other Regions

Region X was third in terms of the slowest contraction in the regional economy, following SOCKSKARGEN which contracted by 4.3 percent and BARMM by 1.9 percent. The region was also one of the ten regional economies which posted a decline slower than the national contraction rate of -9.6 percent (Figure 1).

**Figure 1. Gross Regional Domestic Product by Region  
 Growth Rates 2019-2020  
 In Percent, At Constant 2018 Prices**



Source: Philippine Statistics Authority

By industry, the region recorded the slowest decrease in Education and Other Services. Moreover, the region registered the third fastest decrease in Transportation and storage and fifth fastest decrease in Wholesale and retail trade; repair of motor vehicles and motorcycles and Accommodation and food services. (Table 3)

On the other hand, the region registered the second fastest growth in Manufacturing among the 17 regions, third fastest growth in Electricity, steam, water and waste management among the 17 regions and fourth fastest growth in Financial and insurance activities.

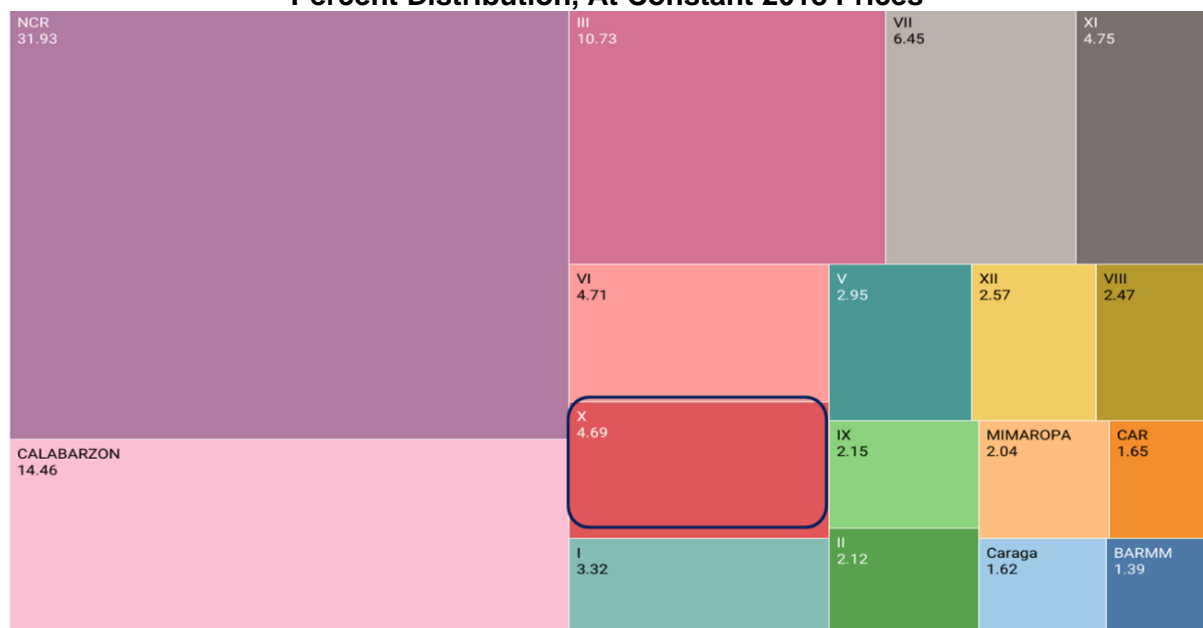
**Table 3. Gross Regional Domestic Product of Northern Mindanao by Industry  
 Growth Rates 2019-2020 (in percent) and National Ranking 2020  
 At Constant 2018 Prices**

Industry	Growth Rate 2019-2020	2020 National Ranking (in terms of fastest decline)
	(in %)	
<b>Agriculture, forestry, and fishing</b>	1.5	12th
<b>Industry</b>	<b>-1.9</b>	<b>16th</b>
01. Mining and quarrying	-11.7	13th
02. Manufacturing	11.0	16th
03. Electricity, steam, water and waste management	4.4	15th
04. Construction	-21.7	11th
<b>Services</b>	<b>-9.0</b>	<b>9th</b>
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	-5.7	5th
02. Transportation and storage	-39.5	3rd
03. Accommodation and food service activities	-49.6	5th
04. Information and communication	4.7	8th
05. Financial and insurance activities	8.0	14th
06. Real estate and ownership of dwellings	-14.4	8th
07. Professional and business services	-3.7	14th
08. Public administration and defense; compulsory social activities	1.4	4th
09. Education	-3.2	17th
10. Human health and social work activities	-3.3	8th
11. Other services	-12.4	17th
<b>Gross Regional Domestic Product</b>	<b>-5.2</b>	<b>15th</b>

Source: Philippine Statistics Authority

In terms of the percentage share to the Philippine economy, Northern Mindanao had the seventh biggest share to the Philippine economy at 4.7 percent (Figure 2). Moreover, Region X contributed -0.2 percentage point to the Philippine economic decline of 9.6 percent in 2020, making it the ninth biggest contributor to the GDP decline.

**Figure 2. Share of Regions to Philippine GDP, 2020  
 Percent Distribution, At Constant 2018 Prices**



Source: Philippine Statistics Authority

Moreover, the region had the second highest real per capita GRDP among the 17 regions. (Table 4)

**Table 4. Per Capita GRDP by Region, 2018-2020  
 In pesos, At Constant 2018 Prices**

REGION	YEAR		
	2018	2019	2020
<b>PHILIPPINES</b>	<b>172,712</b>	<b>180,661</b>	<b>161,137</b>
National Capital Region	432,181	456,532	405,399
Cordillera Administrative Region	173,651	179,544	160,365
Ilocos Region	113,471	120,625	110,400
Cagayan Valley	107,568	113,688	101,392
Central Luzon	173,452	180,396	152,683
CALABARZON	175,563	179,868	157,890
MIMAROPA Region	119,813	123,356	112,568
Bicol Region	86,916	93,050	84,362
Western Visayas	110,783	116,631	104,422
Central Visayas	152,478	159,686	141,993
Eastern Visayas	96,204	100,261	91,393
Zamboanga Peninsula	101,872	105,711	99,411
Northern Mindanao	167,832	175,018	163,952
Davao Region	164,042	172,912	157,270
SOCCSKSARGEN	106,737	108,812	102,767
Caraga	107,932	112,471	103,206
Bangsamoro Autonomous Region in Muslim Mindanao	51,898	53,825	51,736

2nd

Source: Philippine Statistics Authority

The Gross Regional Domestic Product (GRDP) is one of the measures being released by the Philippine Statistics Authority every year. The GRDP measures economic performance from the perspective of the producers of goods and services. It covers the value of goods and services produced in the region during the reference period.



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