



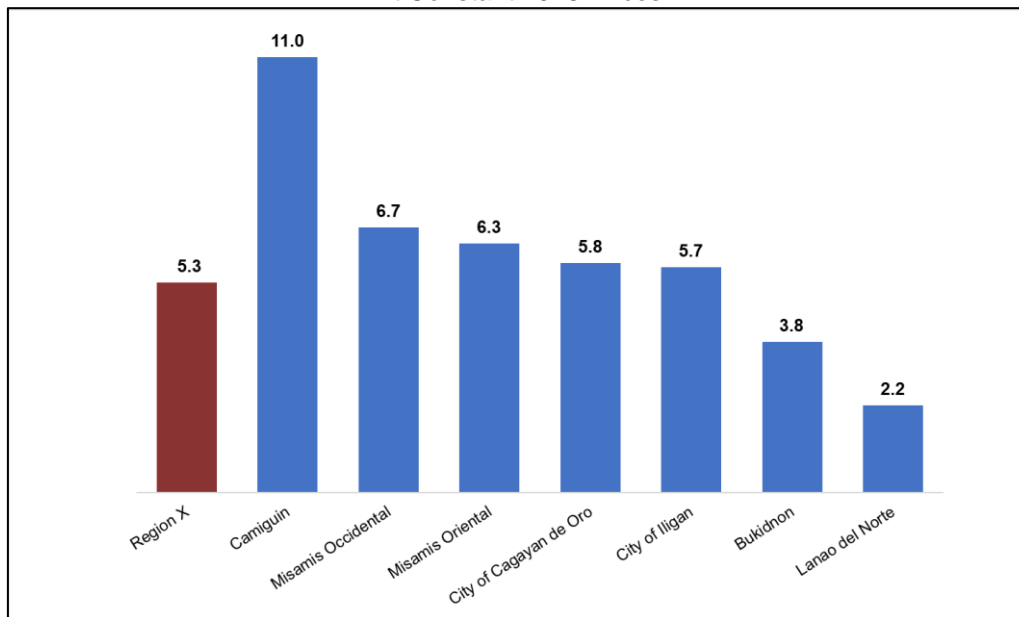
# SPECIAL RELEASE

## Economic Gains Observed in 2023 Across All Provinces and HUCs, Camiguin Emerges as Fastest-Growing Economy in Region X

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All provinces and highly urbanized cities (HUCs) in the region experienced economic growth, with Camiguin leading at 11.0 percent. Five provincial and city economies grew at a faster rate than the regional average of 5.3 percent, namely: Camiguin, Misamis Occidental, Misamis Oriental, Cagayan de Oro City, and Iligan City. (Figure 1)

**Figure 1. Economic Performance of the Provinces and HUCs, Northern Mindanao**  
In Terms of Growth Rates (in Percent), 2022 to 2023  
At Constant 2018 Prices

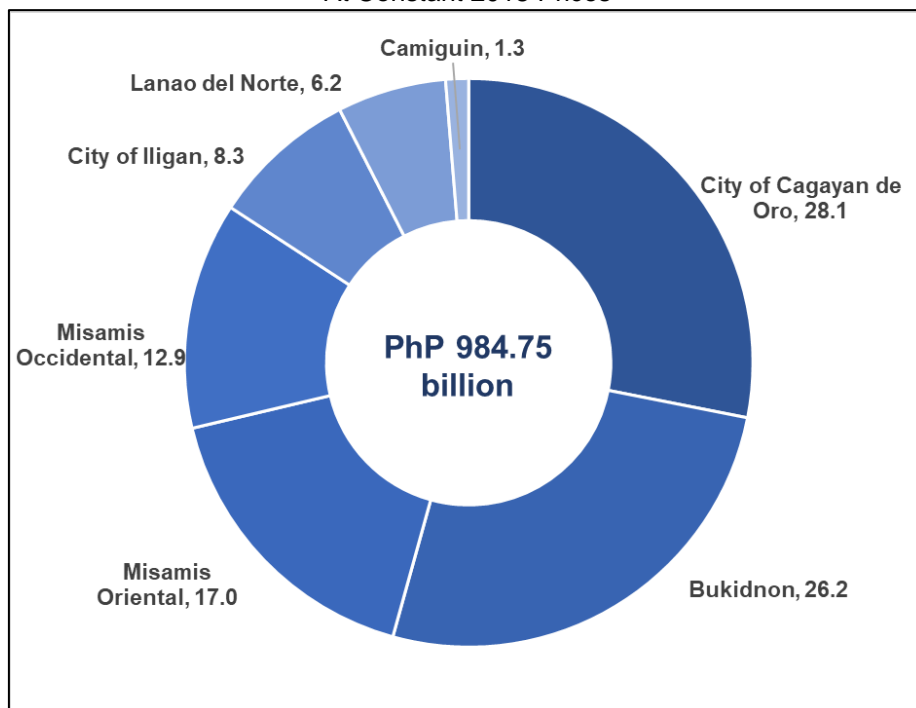


Source: Philippine Statistics Authority

The City of Cagayan de Oro had the largest contribution to the PhP 984.75 billion GRDP of Northern Mindanao, sharing 28.1 percent of the GRDP. In addition, Bukidnon and Misamis Oriental were the next largest contributors to the regional economy, sharing 26.2 percent and 17.0 percent, respectively. (Figure 2)

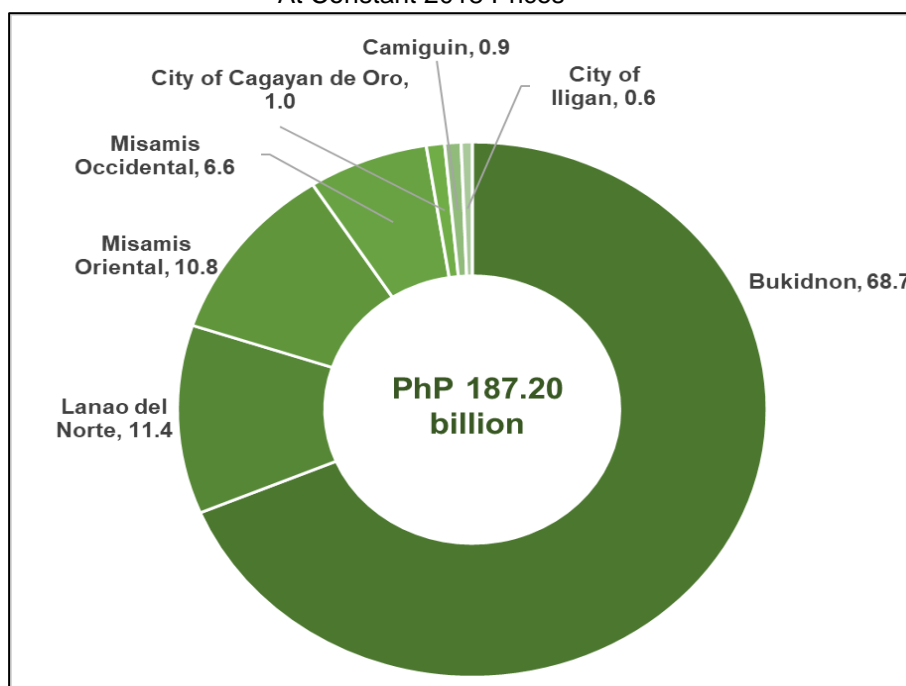


**Figure 2. Comparison of Provinces and HUCs in Northern Mindanao**  
In Terms of Share to Regional GDP (in Percent), 2023  
At Constant 2018 Prices



Note: Details may not add up due to rounding  
Source: Philippine Statistics Authority

**Figure 3. Comparison of Provinces and HUCs in Northern Mindanao**  
In Terms of Share to GVA of AFF (in Percent), 2023  
At Constant 2018 Prices



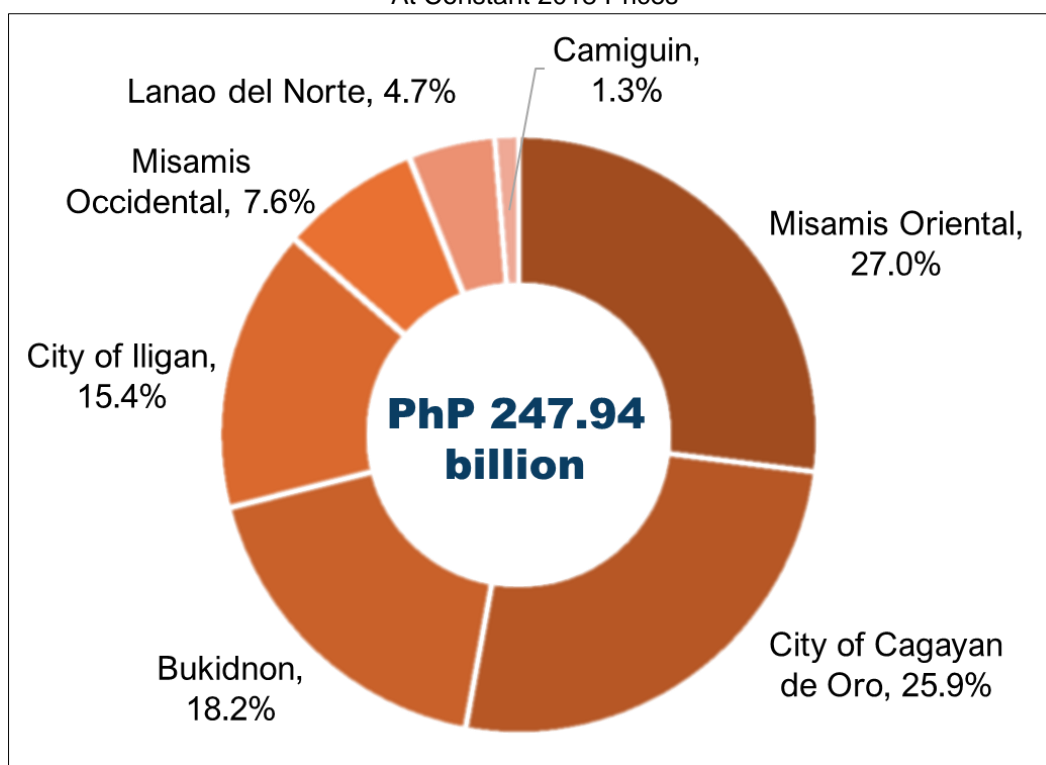
Note: Details may not add up due to rounding  
Source: Philippine Statistics Authority

In terms of share to the Gross Value Added (GVA) of Agriculture, forestry, and fishing (AFF) in the region, Bukidnon accounted for the largest share of 68.7 percent. This was followed by Lanao del Norte with a share of 11.4 percent and Misamis Oriental with a share of 10.8 percent. (Figure 3)

In terms of growth in AFF, three provinces and one HUC posted AFF growth faster than the regional average growth of 0.3 percent. Camiguin recorded the fastest growth at 12.6 percent, followed by Misamis Oriental and Bukidnon with recorded growth of 4.6 percent and 2.5 percent, respectively. Meanwhile, Misamis Occidental, Lanao del Norte, and City of Iligan posted declines in AFF.

For GVA shares in Industry, Misamis Oriental posted the largest share of 27.0 percent, followed by the City of Cagayan de Oro which contributed 25.9 percent. Bukidnon had the third biggest share of 18.2 percent. (Figure 4)

**Figure 4. Comparison of Provinces and HUCs in Northern Mindanao**  
 In Terms of Share to GVA of Industry (in Percent), 2023  
 At Constant 2018 Prices

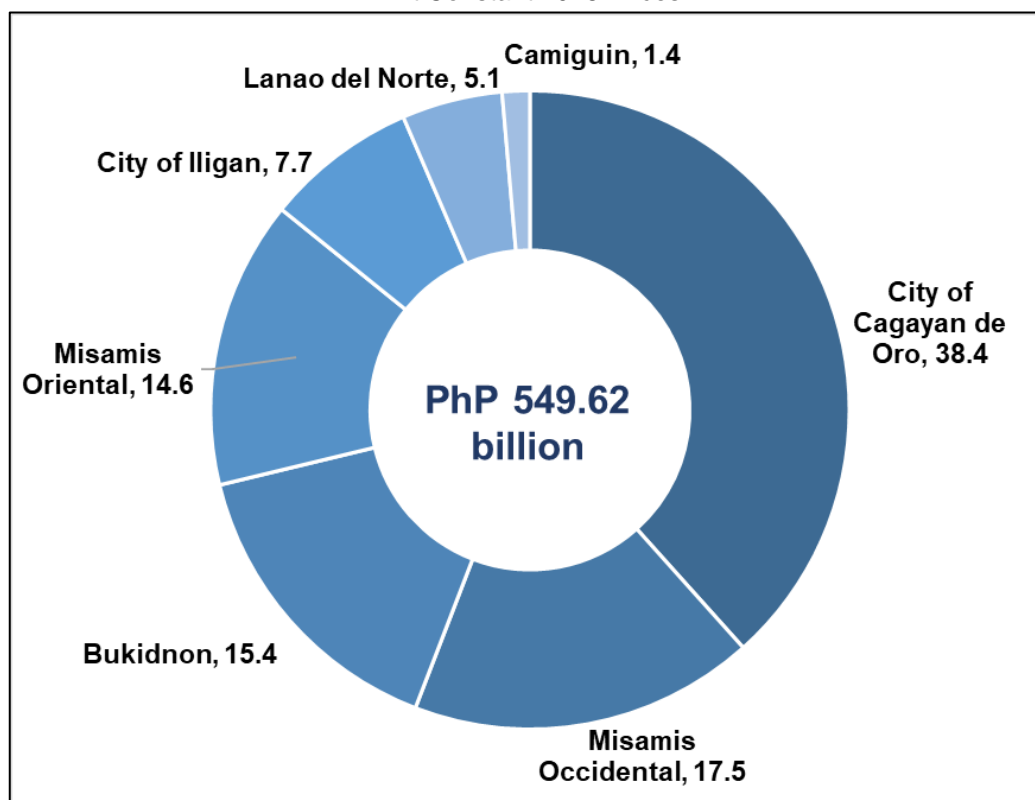


*Note: Details may not add up due to rounding*  
 Source: Philippine Statistics Authority

In terms of growth in Industry, four provinces recorded growth faster than the regional average growth of 3.8 percent. Misamis Occidental posted the fastest increase in Industry at 9.7 percent, followed by Lanao del Norte at 9.6 percent and Camiguin at 8.1 percent.

Of the total GVA of Services in the region, the City of Cagayan de Oro had the largest share of 38.4 percent. This was followed by the Misamis Occidental with a share of 17.5 percent, and Bukidnon with a share of 15.4 percent. (Figure 5)

**Figure 5. Comparison of Provinces and HUCs in Northern Mindanao**  
 In Terms of Share to GVA of Services (in Percent), 2023  
 At Constant 2018 Prices

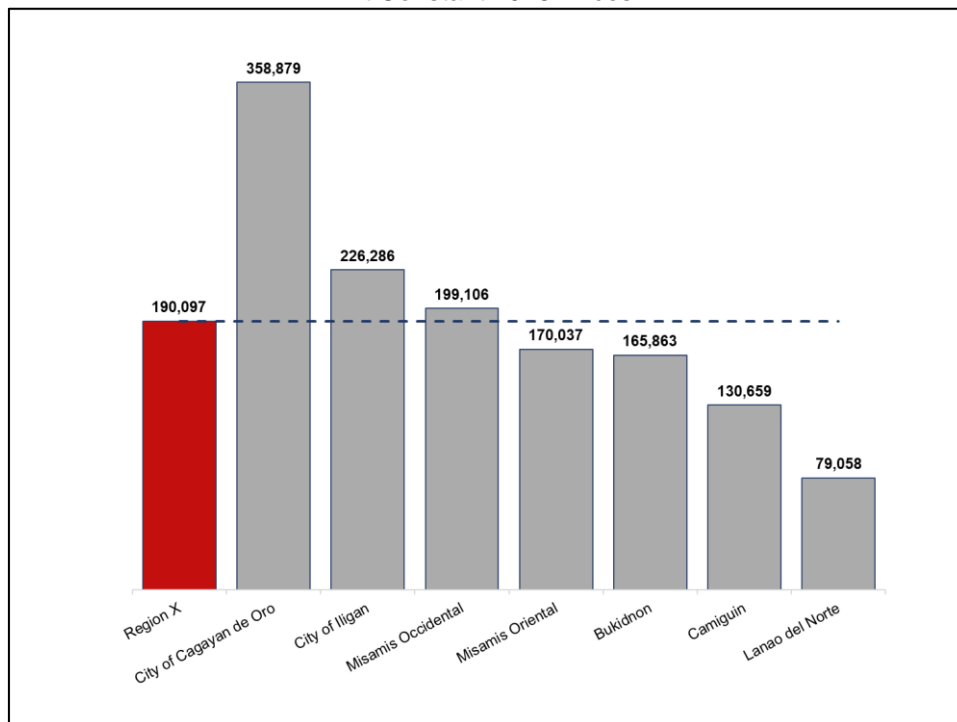


*Note: Details may not add up due to rounding*  
 Source: Philippine Statistics Authority

In terms of performance in Services, four provinces and one HUC recorded growth faster than the regional average growth of 7.8 percent. Camiguin posted the fastest increase of 12.0 percent, followed by Lanao del Norte at 11.9 percent and City of Iligan at 10.6 percent.

In terms of per capita GDP, the City of Cagayan de Oro registered the highest among the provincial and city economies in Northern Mindanao, valued at PhP 358,879. Moreover, two HUCs and one province recorded per capita GDP higher than the regional average of PhP 190,097. (Figure 6)

**Figure 6. Per Capita GDP of the Economies in Northern Mindanao**  
In Terms of Levels (in PhP): 2023  
At Constant 2018 Prices



Source: Philippine Statistics Authority

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](https://psa.gov.ph/statistics/ppa)), and the PSA regional website ([rso10.psa.gov.ph/ppa](https://rso10.psa.gov.ph/ppa)).

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CTG/BMC