



SPECIAL RELEASE

NorMin Economy Rebounds by 6.3% in 2021

Date of Release: 28 April 2022
Reference No. PSAX-SR-2022-12

The economy of the region posted a growth of 6.3 percent in 2021, a rebound from a decline of 5.3 percent in the previous year. The 2021 Gross Regional Domestic Product (GRDP) of PhP 872.9 billion was higher than the pre-pandemic GRDP level of PhP 867.4 billion in 2019. The 6.3 percent economic growth translated to an economic gain of PhP 51.5 billion, enough to recover from the economic loss of PhP 46.0 billion in 2020. The main drivers of growth were: Wholesale and retail trade which grew by 4.9 percent, Manufacturing which expanded by 8.2 percent, and Agriculture, forestry, and fishing recording an expansion of 3.8 percent (Table 1). Region X was the sixth fast-growing regional economy in 2021.

Services, which accounted for 53.1 percent of Northern Mindanao's economy in 2021, grew by 6.2 percent in 2021. Among the Service industries, Human health and social work activities recorded the fastest increase at 20.6 percent, followed by Accommodation and food service activities with 16.3 percent growth, and Education which grew by 9.9 percent. (Table 1)

Industry, which had the second largest share of 25.7 percent to the region's economy, grew the fastest at 8.7 percent. Mining and quarrying posted the fastest growth under Industry at 17.8 percent, followed by Construction at 10.7 percent. (Table 1)

Agriculture, forestry, and fishing (AFF), sharing 21.3 percent of the region's economy, also expanded by 3.8 percent. (Table 1)

Structure of the Regional Economy

The economy of the region is predominantly Services-based. Services accounted for 53.1 percent to the regional economy, followed by Industry accounting for 25.7 percent, and AFF with 21.3 percent share (Table 1).

Among the industries, the three largest industries in 2021 were the following: Wholesale and retail trade; repair of motor vehicles and motorcycles with a share of 26.5 percent, followed by AFF accounting for of 21.3 percent to the region's economy, and Manufacturing sharing 13.1 percent. (Table 1)



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**Table 1. Gross Regional Domestic Product of Northern Mindanao, by Industry
 Percent Share, Growth Rate and Contribution to Growth
 At Constant 2018 Prices, In Percent and Percentage Point**

Industry	2021 Percent Share to GRDP	2020-2021 Growth Rate (in percent)	2021 Contribution to Growth (in percentage point)	Rank
Agriculture, forestry, and fishing	21.3	3.8	0.82	3rd
Industry	25.7	8.7	2.18	
1 Mining and quarrying	0.4	17.8	0.06	15 th
2 Manufacturing	13.1	8.2	1.05	2 nd
3 Electricity, steam, water, and waste management	4.8	6.5	0.31	7 th
4 Construction	7.4	10.7	0.75	4 th
Services	53.1	6.2	3.27	
1 Wholesale and retail trade; repair of motor vehicles and motorcycles	26.5	4.9	1.33	1 st
2 Transportation and storage	2.3	7.3	0.17	11 th
3 Accommodation and food service activities	1.6	16.3	0.24	9 th
4 Information and communication	2.4	8.4	0.20	10 th
5 Financial and insurance activities	4.0	9.0	0.35	6 th
6 Real estate and ownership of dwellings	4.4	1.5	0.07	14 th
7 Professional and business services	2.0	4.4	0.09	13 th
8 Public administration and defense; compulsory social activities	3.4	4.1	0.14	12 th
9 Education	3.9	9.9	0.38	5 th
10 Human health and social work activities	1.6	20.6	0.28	8 th
11 Other services	0.9	2.0	0.02	16 th
Gross Regional Domestic Product	100.0	6.3	6.3	

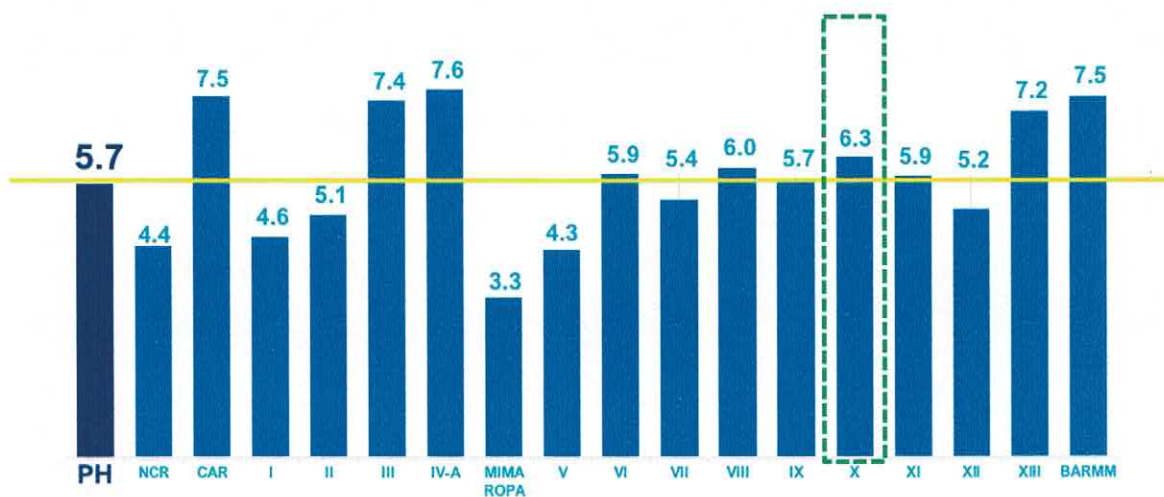
Per Capita GRDP

The GRDP value accounted for each person in the region is described by the per capita GRDP. Region X per capita GRDP increased by 5.1 percent in 2021 translating to a value of PhP 172,022. The 2021 GRDP per capita value was still lower by 1.7 percent than the 2019 GRDP per capita of PhP 175,018.

Region X vis-à-vis Other Regions

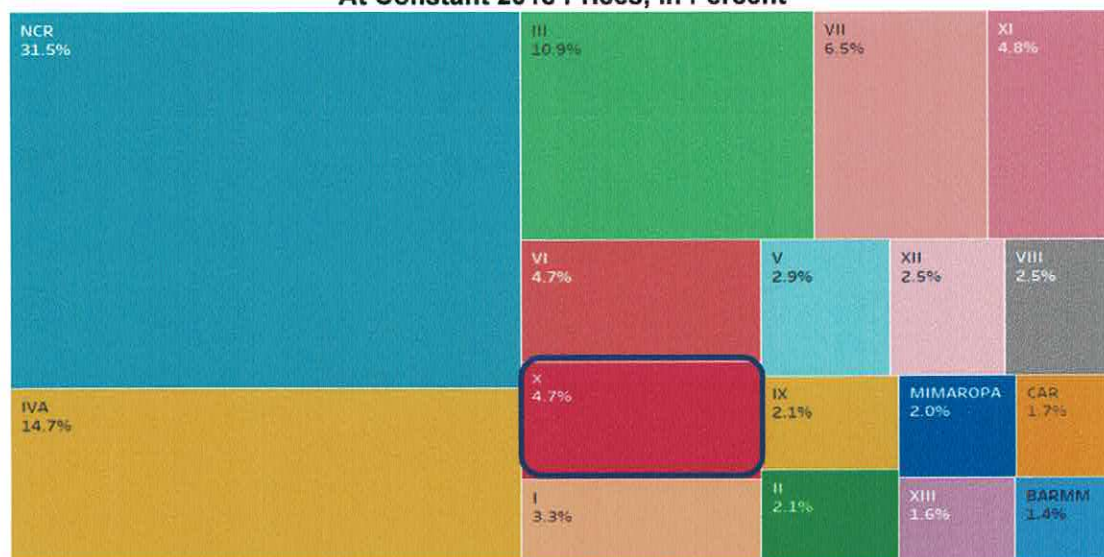
Region X was one of the nine regions which posted faster economic growth than the national growth rate of 5.7 percent. The 6.3 percent growth of the region was the sixth fastest growth recorded following that of Caraga (7.2%), Central Luzon (7.4%), CAR (7.5%), BARM (7.5%), and CALABARZON (7.6%). (Figure 1)

**Figure 1. Gross Regional Domestic Product By Region
 Growth Rate, 2020-2021
 At Constant 2018 Prices, In Percent**



In terms of share to the total GDP, Northern Mindanao remained as the 7th biggest regional economy with a share of 4.7 percent to the total Philippine economy. (Figure 2)

**Figure 2. Share of Regions to the Gross Domestic Product
 At Constant 2018 Prices, In Percent**



In terms of contribution to Philippine GDP growth, Northern Mindanao was the fifth biggest contributor of 0.29 percentage point to the total GDP growth of 5.7 percent. (Table 2)

**Table 2. Gross Domestic Product by Industry, Philippines and Region X
 Percent Share, Growth Rate and Contribution to Growth
 At Constant 2018 Prices, In Percent and Percentage Point**

Industry	Philippine Growth Rate (in percent)	Region X Growth Rate (in percent)	Region X Percent Share to Total Industry	Region X Contribution to Growth of Industry (in percentage point)	Rank
Agriculture, forestry, and fishing	-0.3	3.8	10.5	0.38	2nd
Industry	8.5	8.7	4.0	0.35	5th
1 Mining and quarrying	5.0	17.8	2.1	0.34	9 th
2 Manufacturing	8.8	8.2	3.2	0.34	4 th
3 Electricity, steam, water, and waste management	4.5	6.5	6.8	0.43	3 rd
4 Construction	10.0	10.7	5.2	0.55	7 th
Services	5.4	6.2	4.1	0.25	7th
1 Wholesale and retail trade; repair of motor vehicles and motorcycles	4.2	4.9	6.8	0.33	4 th
2 Transportation and storage	6.3	7.3	3.7	0.27	6 th
3 Accommodation and food service activities	7.2	16.3	5.7	0.86	3 rd
4 Information and communication	9.2	8.4	3.3	0.28	8 th
5 Financial and insurance activities	4.7	9.0	1.9	0.16	6 th
6 Real estate and ownership of dwellings	2.2	1.5	3.6	0.06	7 th
7 Professional and business services	6.2	4.4	1.6	0.07	7 th
8 Public administration and defense; compulsory social activities	5.7	4.1	3.1	0.13	10 th
9 Education	8.3	9.9	4.6	0.45	7 th
10 Human health and social work activities	14.1	20.6	3.9	0.76	8 th
11 Other services	2.0	2.0	2.9	0.06	9 th
GROSS DOMESTIC PRODUCT	5.7	6.3	4.7	0.29	5th


At the industry level, Region X was top contributor to growth in the following industries:

- a. 2nd biggest contributor to the growth of Agriculture, forestry and fishing, contributing 0.38 percentage point;
- b. 3rd biggest contribution of 0.43 percentage point to the 4.5 percent growth in Electricity, steam, water, and waste management;
- c. 3rd biggest contributor of 0.86 percentage point to the 7.2 percent growth in Accommodation and food service activities;
- d. 4th biggest contribution of 0.34 percentage point to the Manufacturing growth of 8.8 percent; and
- e. 4th biggest contributor of 0.33 percentage point to the 4.2 percent growth in Wholesale and retail trade. (Table 2)

**Table 3. Per Capita GRDP by Region: 2020 and 2021
 Levels and Growth Rate
 At Constant 2018 Prices, In Pesos and Percent**

REGION	LEVELS		GROWTH RATE
	2020	2021	2020-2021
PHILIPPINES	161,235	168,224	4.3
National Capital Region	405,655	418,530	3.2
Cordillera Administrative Region	159,800	170,398	6.6
Ilocos Region	110,396	114,544	3.8
Cagayan Valley	101,457	105,560	4.0
Central Luzon	152,779	161,484	5.7
CALABARZON	157,838	166,756	5.7
MIMAROPA Region	112,692	115,096	2.1
Bicol Region	84,412	87,219	3.3
Western Visayas	104,412	109,664	5.0
Central Visayas	142,630	148,463	4.1
Eastern Visayas	91,678	95,962	4.7
Zamboanga Peninsula	99,477	104,439	5.0
Northern Mindanao	163,728	172,022	5.1
Davao Region	157,484	164,214	4.3
SOCCSKSARGEN	102,594	106,547	3.9
Caraga	103,520	109,826	6.1
Bangsamoro Autonomous Region in Muslim Mindanao	51,758	54,535	5.4

In terms of per capita GRDP, Region X posted the 2nd highest per capita GRDP at PhP 172,022, next to NCR. The region was also one of the three regions with per capita GRDP higher than the national average of PhP 168,224. The other two regions were NCR and CAR. The region's per capita GRDP was 2.3 percent higher than the national per capita GRDP. On the other hand, the region ranked 6th in terms of per capita GRDP growth rate. The region's per capita growth rate of 5.1 percent was also faster than the national per capita GRDP growth rate of 4.3 percent. (Table 3)


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