

# NORTHERN 2023

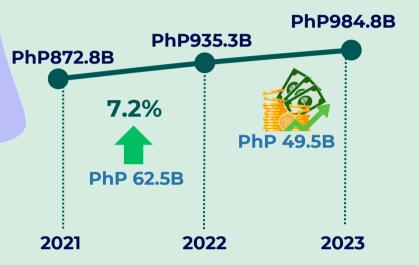
### **GROSS REGIONAL** DOMESTIC EXPENDITURE



at Constant 2018 Prices

PSAX-IG-2024-06

## Northern Mindanao's Economy grew by 5.3%



#### **Share of Expenditure Items to** the Regional Economy

56.1% HOUSEHOLD FINAL CONSUMPTION EXPENDITURE

> 18.1% **GROSS CAPITAL FORMATION**

12.5% GOVERNMENT FINAL **CONSUMPTION EXPENDITURE** 





Note: Details may not add up to total due to rounding

#### **Top Performer in the following Expenditure items**



fastest growth

**Government Final Consumption Expenditure with 4.3%** 



fastest growth

**Gross Fixed Capital Formation in Durable Equipment with 15.0%** 

3rd fastest growth

**Gross Fixed Capital Formation in Intellectual Property Products** with 11.1%

4th fastest growth

**Gross Fixed Capital Formation in Breeding Stocks and Orchard Development with 2.9%** 



#### Contribution by Expenditure Item to 5.3% Growth

(in percentage points)

**Household Final Consumption** 3.2 **Expenditure** 

1.5 **Gross Capital Formation** 

**Government Final Consumption** 0.5 **Expenditure** 

Net Exports to the Rest of the World

-0.1Net Exports to the Rest of the **Philippines** 

#### **Growth Rates by Expenditure Type**

-10.0

Gross capital formation

Household final consumption expenditure

Government final consumption expenditure

Exports of goods and services to the Rest of the World

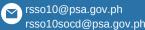
Less: Imports of goods and services from the Rest of the World



Note: Details may not add up due to rounding.



Philippine Statistics Authority Regional Statistical Services Office X 3rd Floor Limketkai Module-2 BPO & Cyberpark Building Rosario Crescent, Brgy. 31, Cagayan de Oro City





0917-821-9152 /psarssox



rsso10.psa.gov.ph

/psagovphx