

PRESS RELEASE

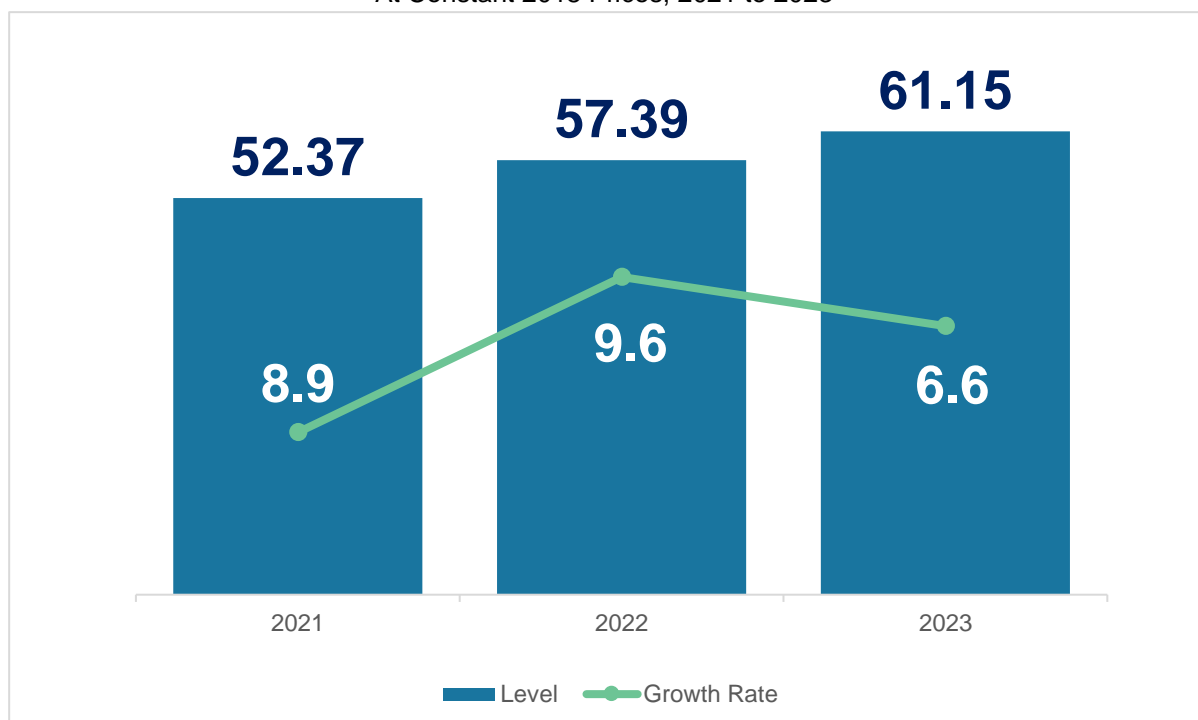
City of Butuan's Economy Records a 6.6 Percent Increase in 2023

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The economy of Butuan City grew by 6.6 percent in 2023 from its 2022 level, which was slower compared with the 9.6 percent growth registered in the previous year. This represents an increase in the Gross Domestic Product from PhP 57.39 billion in 2022 to PhP 61.15 billion in 2023. (Figure 1)

Figure 1. Gross Domestic Product of Butuan City
In Term of Level (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023

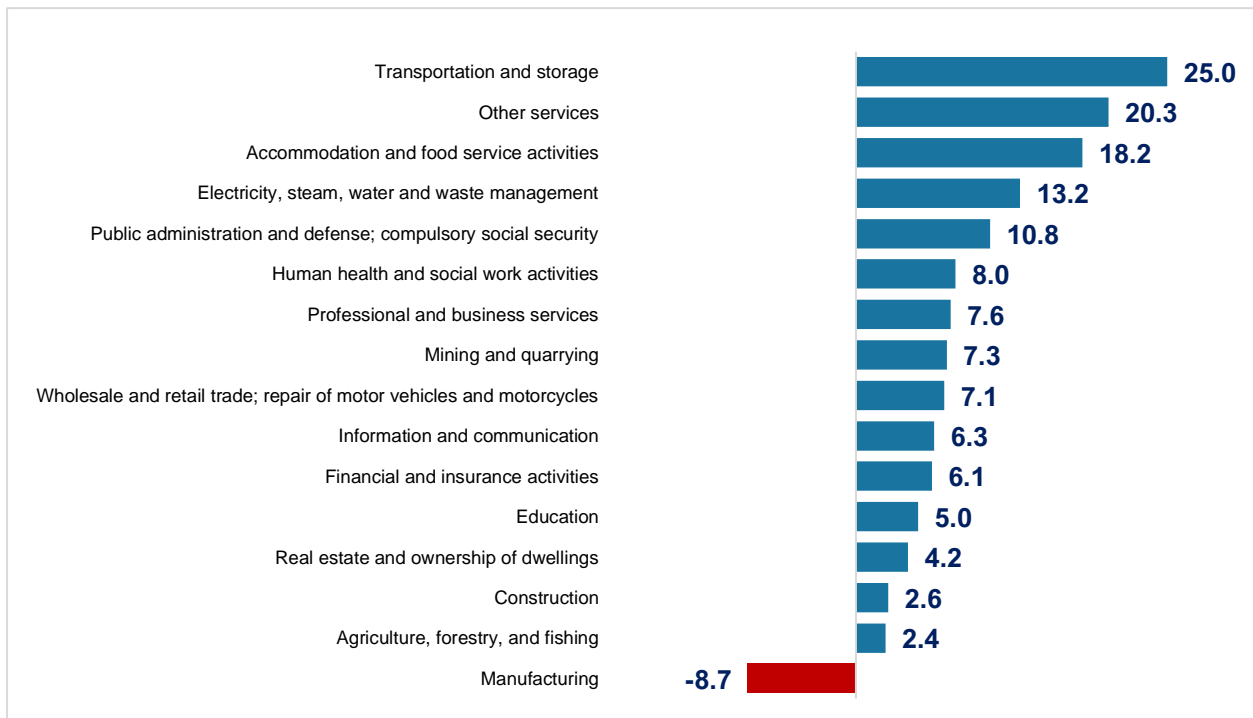


Source: Philippine Statistics Authority




Among the 16 industries, the fastest growth was observed in Transportation and storage with 25.0 percent. This was followed by Other services with 20.3 percent, and Accommodation and food service activities with 18.2 percent. On the other hand, only Manufacturing recorded a decline of 8.7 percent. (Figure 2)

Figure 2. Economic Performance of Butuan City, by Industry
 In Terms of Growth Rate (in Percent); 2022 to 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 Butuan City can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rss013.psa.gov.ph/statistics/ppa).


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