

PRESS RELEASE

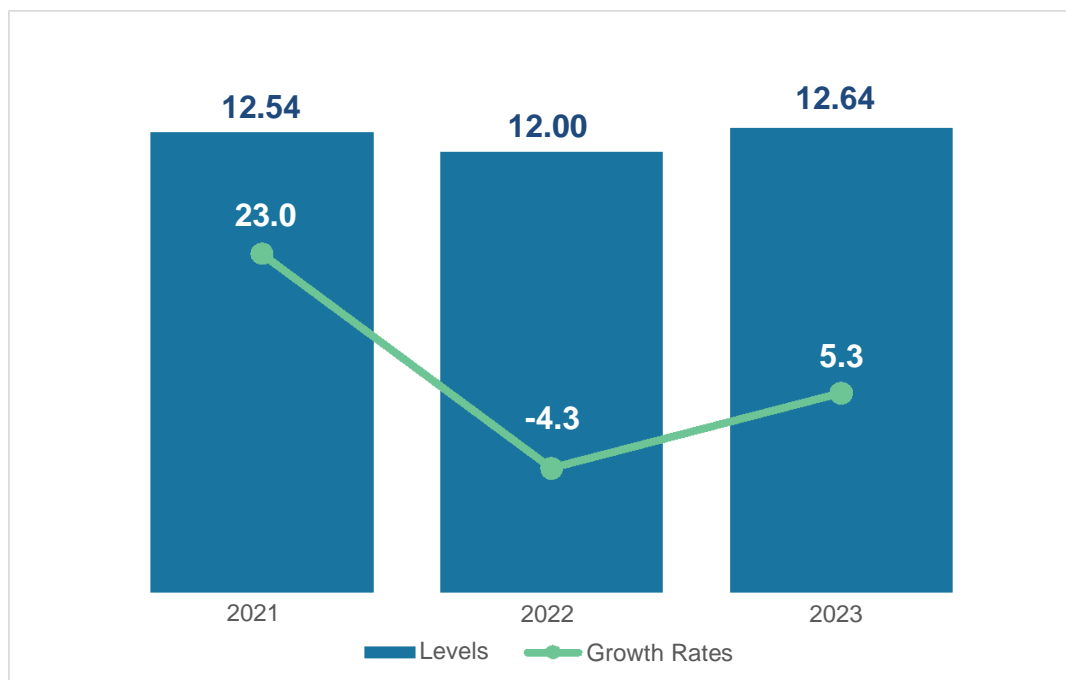
Dinagat Islands Economy Rebounds to 5.3 Percent Growth, Recovering from 4.3 Percent Decline in 2022

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The economy of Dinagat Islands grew by 5.3 percent in 2023, a rebound from the 4.3 percent decline in 2022. The province's Gross Domestic Product (GDP) was estimated at PhP 12.64 billion. (Figure 1)

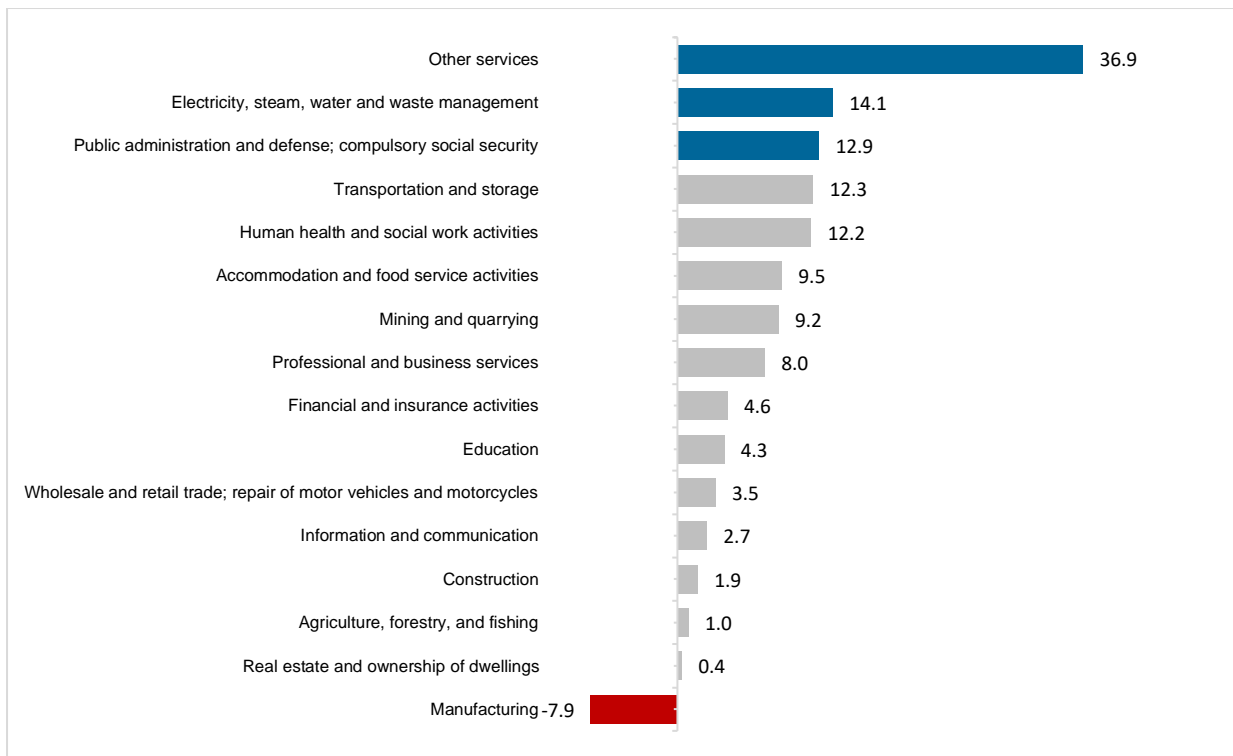
Figure 1. Gross Domestic Product of Dinagat Islands
Levels (in billion pesos) and Growth Rates (in percent)
At Constant 2018 Prices, 2021 to 2023



Source: Philippine Statistics Authority



Figure 2. Economic Performance of Dinagat Islands by Industry
 In Terms of Growth Rates (in Percent)
 At Constant 2018 Prices, 2023

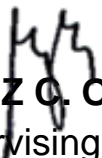


Source: *Philippine Statistics Authority*

Among the 16 industries, the fastest growths were observed in Other services activities with 36.9 percent, followed by Electricity, steam, water and waste management with 14.1 percent, and Public administration and defense, compulsory social security with 12.9 percent. On the other hand, Manufacturing experienced a decline by 7.9 percent. (Figure 2)

Dinagat Islands, the smallest province in Caraga region, contributed 3.7 percent to the Gross Regional Domestic Product, estimated at PhP 339.65 billion in 2023.

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of Dinagat Islands can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rssocaraga.psa.gov.ph/statistics/ppa).


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