

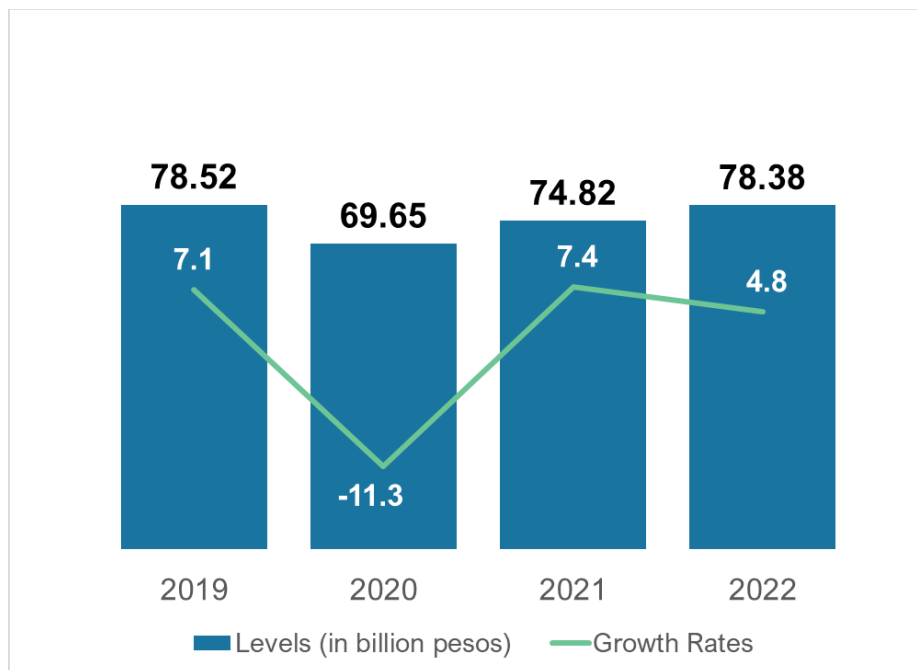
PRESS RELEASE

Surigao del Norte's Economy Posts 4.8 Percent in 2022

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The Gross Domestic Product (GDP) of Surigao del Norte, estimated at PhP 78.38 billion, posted a growth of 4.8 percent in 2022. This is slower than the 7.4 percent growth recorded in the previous year. (Figure 1)

Figure 1. Annual GDP of Surigao del Norte, 2019 to 2022
Levels (in Billion PhP) and Growth rates (in Percent)
at Constant 2018 Prices



Source: Philippine Statistics Authority

Among the major industries, Services and Industry posted growths of 9.0 percent and 2.1 percent, respectively. Meanwhile, Agriculture, forestry and fishing declined by 14.7 percent. In terms of industries, Construction, Transportation and storage, and Accommodation and food service activities recorded the fastest growths of 29.1 percent, 14.1 percent, and 13.7 percent, respectively. (Table 1)

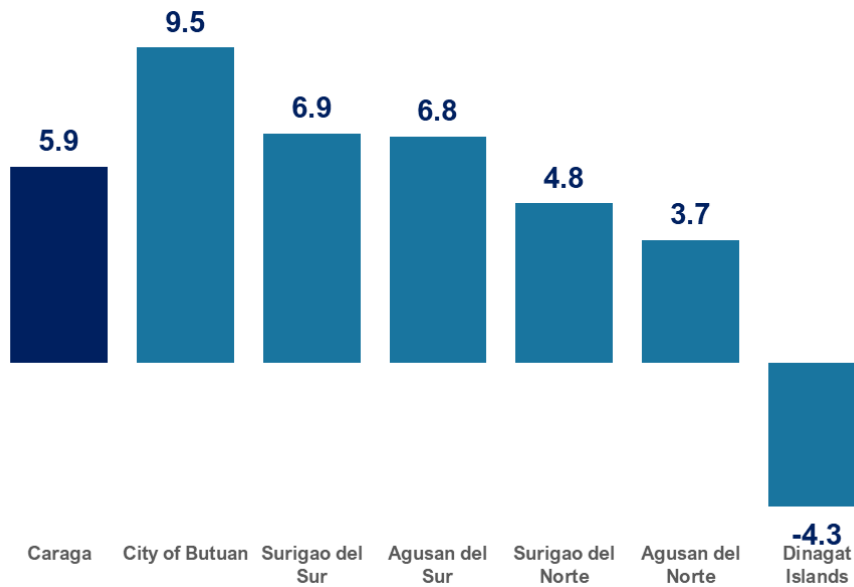
Table 1. Annual GDP of Surigao del Norte, by Industry
Growth Rates (in Percent), at Constant 2018 Prices
Annual 2020 to 2022

Industries	2020 - 2021	2021 - 2022
Agriculture, forestry, and fishing	-10.1	-14.7
Industry	13.1	2.1
01. Mining and quarrying	10.2	-16.2
02. Manufacturing	16.6	4.3
03. Electricity, steam, water, and waste management	0.8	7.6
04. Construction	12.3	29.1
Services	5.5	9.0
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	-0.5	11.9
02. Transportation and storage	5.0	14.1
03. Accommodation and food service activities	14.6	13.7
04. Information and communication	10.5	4.5
05. Financial and insurance activities	5.3	9.9
06. Real estate and ownership of dwellings	2.4	2.6
07. Professional and business services	3.0	7.3
08. Public administration and defense; compulsory social activities	6.5	4.9
09. Education	7.6	7.8
10. Human health and social work activities	28.4	6.5
11. Other services	-1.1	11.6
Gross Domestic Product of Surigao del Norte	7.4	4.8

Source: Philippine Statistics Authority

In terms of performance of the province vis-à-vis other economies in Caraga, Surigao del Norte registered a GDP growth rate of 4.8 percent, slower than the region's economic growth of 5.9 percent. Meanwhile, City of Butuan registered the fastest growth rate of 9.5 percent, followed by Surigao del Sur with 6.9 percent, and Agusan del Sur with 6.8 percent, all of which are faster than the region's economic growth in 2022. (Figure 2)

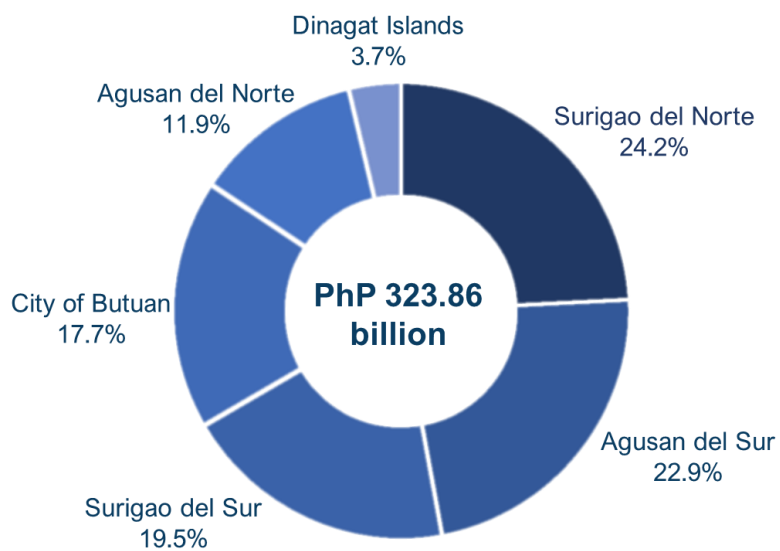
Figure 2. Annual GRDP of Caraga, 2021 to 2022
Growth rates (in Percent), at Constant 2018 Prices



Source: Philippine Statistics Authority

Moreover, Surigao del Norte was the biggest economy in the region in 2022, accounting for 24.2 percent of the region's economy. Agusan del Sur and Surigao del Sur followed with 22.9 percent and 19.5 percent, respectively. (Figure 3)

Figure 3. Share of Provinces and HUC in 2022 GRDP of Caraga,
at Constant 2018 Prices



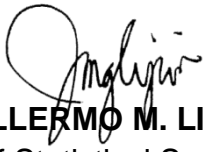
Note: Details may not add up due to rounding.

Source: Philippine Statistics Authority

The Philippine Statistics Authority (PSA) established through Republic Act No. 10625, otherwise known as the Philippine Statistical Act of 2013, is tasked, among others, to compile and maintain macroeconomic accounts and indicators, at the national and subnational level.

The Provincial Product Accounts or PPA has been the mechanism of the PSA to compile the annual estimates of Gross Domestic Product by province/HUC, consistent with the National and Regional Accounts of the Philippines. In 2023, all provinces and HUCs of Caraga started to implement the PPA, together with other pilot regions. As of 2023, there are a total of 82 provinces and 17 HUCs compiling the PPA.

Full data series, charts, and data visuals of PPA Caraga can be accessed at the PPA landing page of the PSA (psa.gov.ph/statistics/ppa), and the PSA Regional website (rssocaraga.psa.gov.ph/statistics/ppa).



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