

PRESS RELEASE

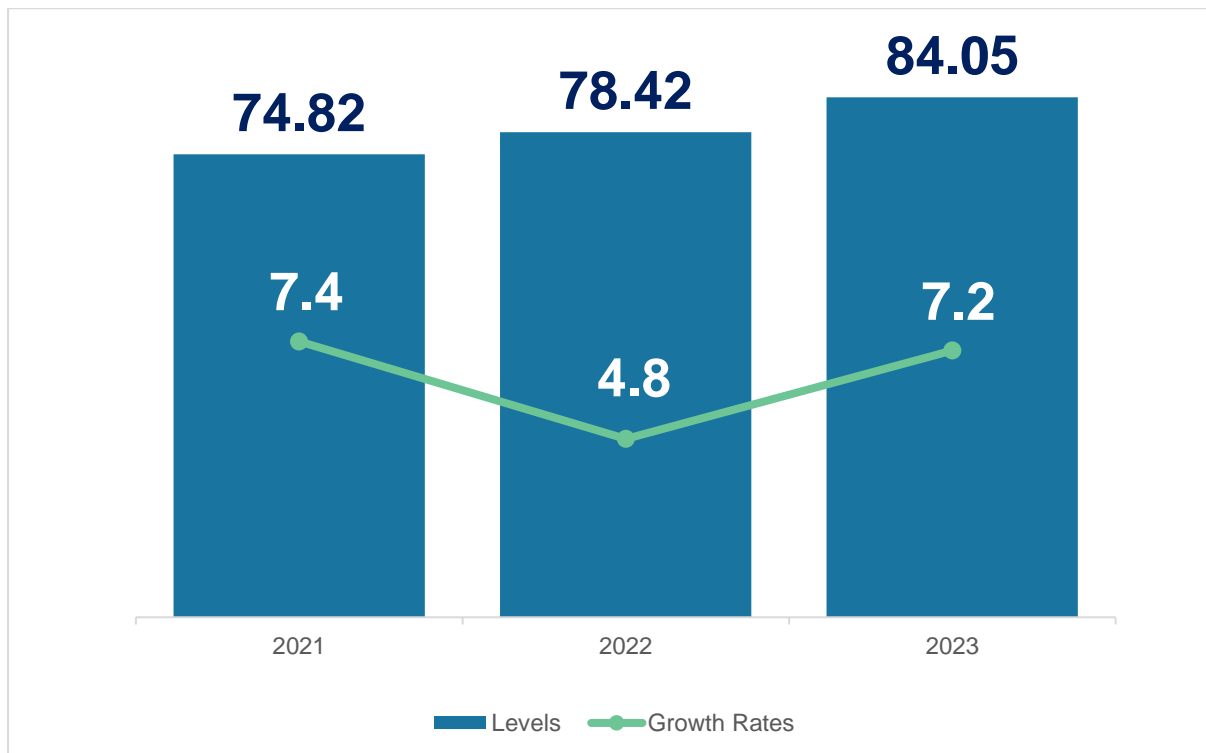
Surigao del Norte is the Fastest Growing Among Provincial Economies in Caraga with 7.2 Percent Growth in 2023

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The economy of Surigao del Norte grew by 7.2 percent in 2023 from its 2022 level, equivalent to an increase of around PhP 5.64 billion to the province's total Gross Domestic Product, from PhP 78.42 billion in 2022 to PhP 84.05 billion in 2023 (Figure 1).

Figure 1. Gross Domestic Product of Surigao del Norte
In Term of Levels (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023

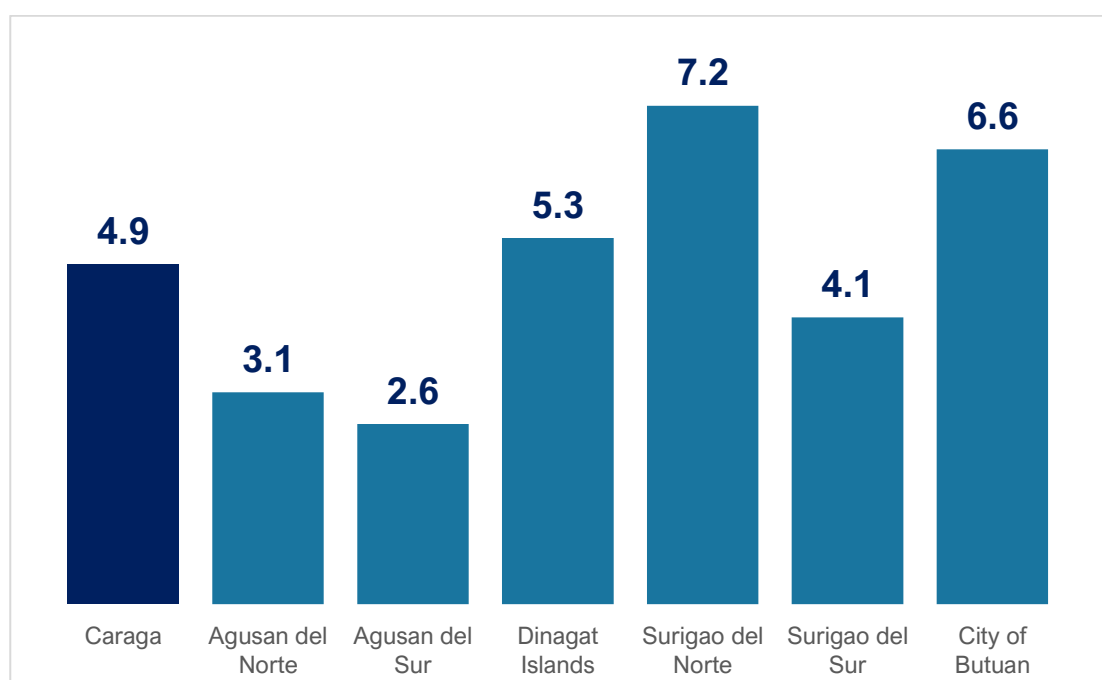


Source: Philippine Statistics Authority


Among the 16 industries, the fastest growths were observed in Other services with 34.1 percent, followed by Transportation and storage with 23.3 percent, and Mining and quarrying with 18.9 percent. On the other hand, Manufacturing experienced contraction with 4.6 percent.

Surigao del Norte registered the fastest growth rate among all provinces during the period, followed by City of Butuan. Both posted GDP growths higher than the regional GDP growth rate of 4.9 percent. (Figure 2)

Figure 2. Comparison of Economic Growth in the Region, by Province/HUC
In Terms of Growth rates (in Percent); 2022 to 2023
At Constant 2018 Prices



Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of the **Surigao del Norte** can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rso00.psa.gov.ph/statistics/ppa).


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