SPECIAL RELEASE

Provincial Product Accounts:
2023 Economic Performances of the Provinces and Highly Urbanized City in the Cordillera Administrative Region

The Provincial Product Accounts (PPA) is a mechanism to compile the Gross Domestic Product (GDP) using the production approach and other economic accounts at the subregional level. It is aligned with the Philippine System of National Accounts (PSNA) that aims to present a comprehensive picture of the provincial and Highly Urbanized City (HUC) economies. By providing a more appropriate measure and assessment of a province's economic performance, the PPA is viewed to strengthen the planning and decision-making local level policy makers and other stakeholders.

This Special Release presents the economic performance of the Cordillera Administrative Region and its seven subregional economies in 2023.

Cordillera's economy posts 6.9% growth

The economy of the Cordillera Administrative Region (CAR) further expanded by 6.9% from the 337.8-billion-peso economic output in 2022 to 361.08 billion pesos in 2023.

Figure 1. Share of Major Industries to the Total Regional Economy, CAR: 2023
At Constant 2018 Prices, in Percent

AGRICULTURE, FORESTRY, AND FISHING — 7.7

SERVICES — 68.1

INDUSTRY — 24.2

Source: Regional Accounts of the Philippines,
Philippine Statistics Authority

Among the three major industries comprising the economy, Services accounted for more than half of the total economic output of the region with a 68.1% share, followed by Industry with a 24.2% share, and Agriculture, Forestry, and Fishing with a 7.7% share.

In terms of contribution to the growth of CAR's economy, Services remained to be the main driver of the economy with 6.0 percentage points. Industry further accelerated the regional economy by 1.0 percentage points. Meanwhile, Agriculture, Forestry, and Fishing hampered economic growth by 0.1 percentage points.

The resumption of travel and re-opening of businesses played a major role in the recovery of various industries in the region in 2023. This was observed in tourism-tied industries such as Accommodation and food service activities with 31.0% growth rate; Other services with 30.6%; and Transportation and storage with a 25.7%.

With Accommodation and food service activities further improving from its recorded 46.0% growth in 2022, it facilitated the economic expansion of the region with 1.5 percentage points, the biggest contributor in 2023.

All the remaining industries recorded accelerations in 2023 except Mining and quarrying, Agriculture, Forestry, and Fishing, and Public administration and defense; compulsory social activities that contracted by 1.7%, 1.3%, and 0.8%, respectively.

Figure 2. Industries with Fastest Growths, CAR: 2023
At Constant 2018 Prices, in Percent

31.0 ACCOMMODATION AND FOOD SERVICE ACTIVITIES

30.6 OTHER SERVICES

25.7 TRANSPORTATION AND STORAGE

8.1 ELECTRICITY, STEAM, WATER, AND WASTE MANAGEMENT

8.0 WHOLESALE AND RETAIL TRADE

7.6 PROFESSIONAL AND BUSINESS SERVICES

5.8 MANUFACTURING

5.7 FINANCIAL AND INSURANCE ACTIVITIES

5.6 EDUCATION

Source: Regional Accounts of the Philippines, Philippine Statistics Authority

At constant 2018 prices, the per capita GDP of the Cordillera, or the total regional GDP levels divided by the total regional population, was estimated at PhP 195,162 in 2023. This was 6.1% higher than the PhP 183,876 per capita GRDP estimated in 2022. The per capita GDP of the region in 2023 was higher than the national level.

Among the economies in CAR, the City of Baguio grows the fastest in 2023

All provinces and Highly Urbanized City (HUC) in the region posted growth in 2023 from their levels in 2022, with the City of Baguio growing the fastest at 9.0%. Mountain Province and Kalinga followed this, with 6.7% and 6.0% growths, respectively. Moreover, only the City of Baguio recorded a growth rate higher than the 6.9% regional rate.

Figure 3. Economic Performances of the Provinces and HUC, CAR: 2023
At Constant 2018 Prices

APAYAO — GDP PhP 12.04B
4.6% 2022-2023 GDP GROWTH
SHARE OF MAJOR INDUSTRIES (IN %)
SER 47.4 | IND 32.0 | AFF 20.3

ABRA — GDP PhP 25.65B
4.4% 2022-2023 GDP GROWTH
SHARE OF MAJOR INDUSTRIES (IN %)
SER 58.2 | IND 30.4 | AFF 11.4

KALINGA — GDP PhP 28.76B
6.0% 2022-2023 GDP GROWTH
SHARE OF MAJOR INDUSTRIES (IN %)
SER 68.1 | IND 18.7 | AFF 13.2

BENGUET — GDP PhP 82.79B
5.1% 2022-2023 GDP GROWTH
SHARE OF MAJOR INDUSTRIES (IN %)
SER 63.2 | IND 21.8 | AFF 15.0

MOUNTAIN PROVINCE — GDP PhP 15.89B
6.7% 2022-2023 GDP GROWTH
SHARE OF MAJOR INDUSTRIES (IN %)
SER 67.9 | IND 18.6 | AFF 13.5

IFUGAO — GDP PhP 26.83B
4.1% 2022-2023 GDP GROWTH
SHARE OF MAJOR INDUSTRIES (IN %)
SER 66.9 | IND 21.7 | AFF 11.5

CITY OF BAGUIO — GDP PhP 169.12B
9.0% 2022-2023 GDP GROWTH
SHARE OF MAJOR INDUSTRIES (IN %)
SER 73.7 | IND 25.8 | AFF 0.5

GDP - GROSS DOMESTIC PRODUCT
MAJOR INDUSTRIES:
AFF - AGRICULTURE, FORESTRY, AND FISHING
IND - INDUSTRY
SER - SERVICES
HUC - HIGHLY URBANIZED CITY
Note: Details may not add up due to rounding

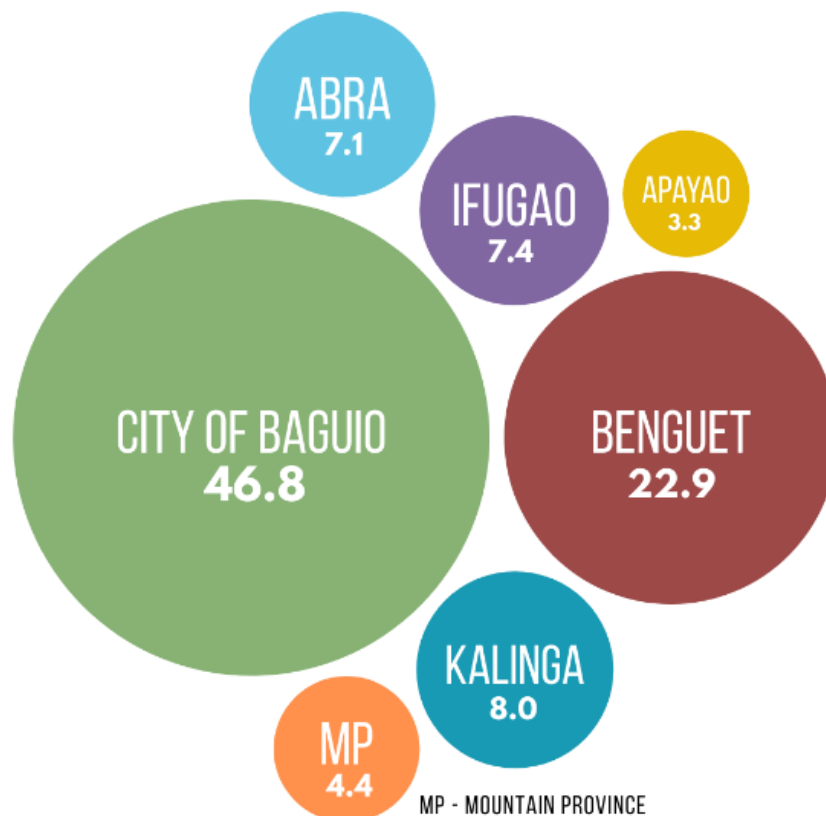Source: Provincial Product Accounts,
Philippine Statistics Authority

The fastest growing economy of the City of Baguio was mainly Services-based, with almost three-quarters of the city's economic output coming from the 11 industries under Services. To complete the economic landscape of the city in 2023, about PhP 43.58 billion was contributed by Industry and the remaining PhP 883.97 million was from Agriculture, Forestry, and Fishing.

Mountain Province's economy in 2023 was likewise dominated by Services industries with a 67.9% share equivalent to PhP 10.78 billion. Industry, and Agriculture, Foresty, and Fishing posted 18.6% and 13.5% shares to the total provincial economic output, respectively.

Other subregional economies in CAR were also predominantly Services-based – Abra with 58.2% of its economy contributed by Services; Apayao with a 47.4% share of Services; Benguet with 63.2%; Ifugao with 66.9%; and Kalinga with 68.1%.

Of the 361.08 billion value of the economy of CAR in 2023, the City of Baguio accounted for the largest share at 46.8%. Benguet and Kalinga followed with 22.9% and 8.0% shares, respectively. Together, these three subregional economies comprised almost 80% of the total economic production of the region in 2023. (Figure 4)


Figure 4. Comparison of Provinces and HUC in the Cordillera Administrative Region In Terms of Share to Regional GDP (in percent): 2023 At Constant 2018 Prices

ABRA 7.1
IFUGAO 7.4
APAYAO 3.3
CITY OF BAGUIO 46.8
BENGUET 22.9
KALINGA 8.0
MP 4.4
MP - MOUNTAIN PROVINCE

Note: Details may not add up due to rounding

Source: Provincial Product Accounts, Philippine Statistics Authority

Figure 5. Comparison of Provinces and HUC in the Cordillera Administrative Region In Terms of Share to GVA of AFF (in percent): 2023 At Constant 2018 Prices
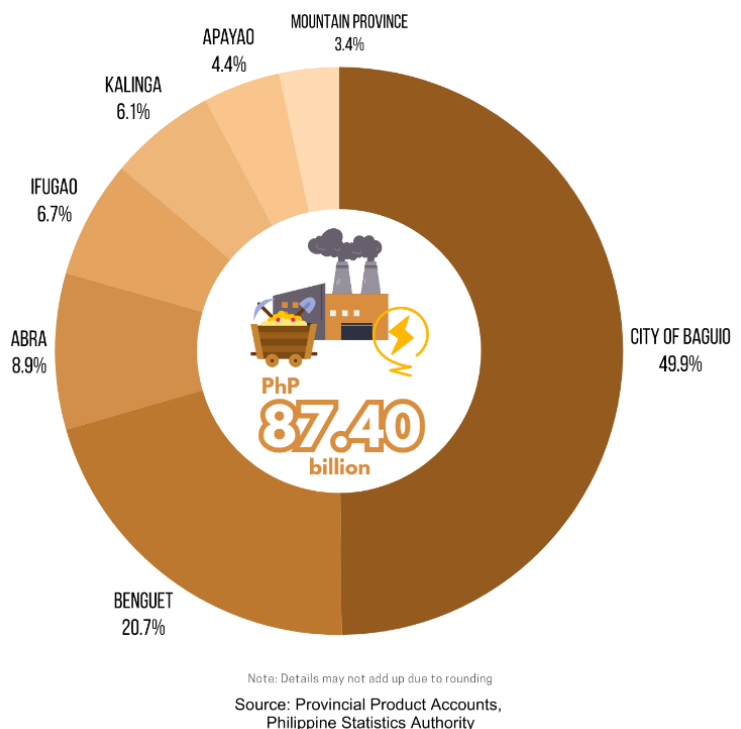
CITY OF BAGUIO 3.2%
MOUNTAIN PROVINCE 7.7%
APAYAO 8.8%
ABRA 10.6%
IFUGAO 11.1%
KALINGA 13.7%
BENGUET 44.9%

PhP 27.75 billion

Note: Details may not add up due to rounding
Source: Provincial Product Accounts, Philippine Statistics Authority
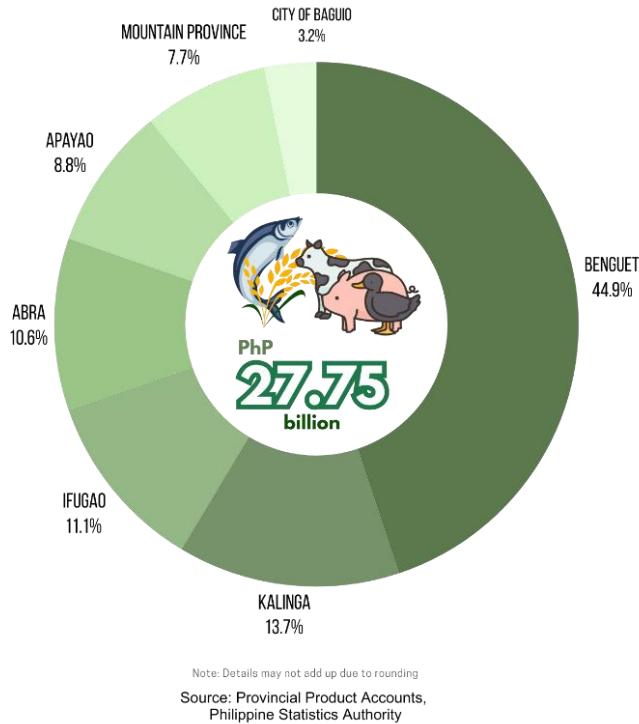
Benguet dominates region's AFF

The region's Agriculture, Forestry, and Fishing (AFF) was valued at PhP 27.75 billion in 2023. Among the provinces and HUC in CAR, Benguet accounted for the largest share with 44.9%. This was followed by Kalinga with a share of 13.7%, and Ifugao with an 11.1% share. In total, these three provinces contributed PhP 19.34 billion to the total regional AFF output.

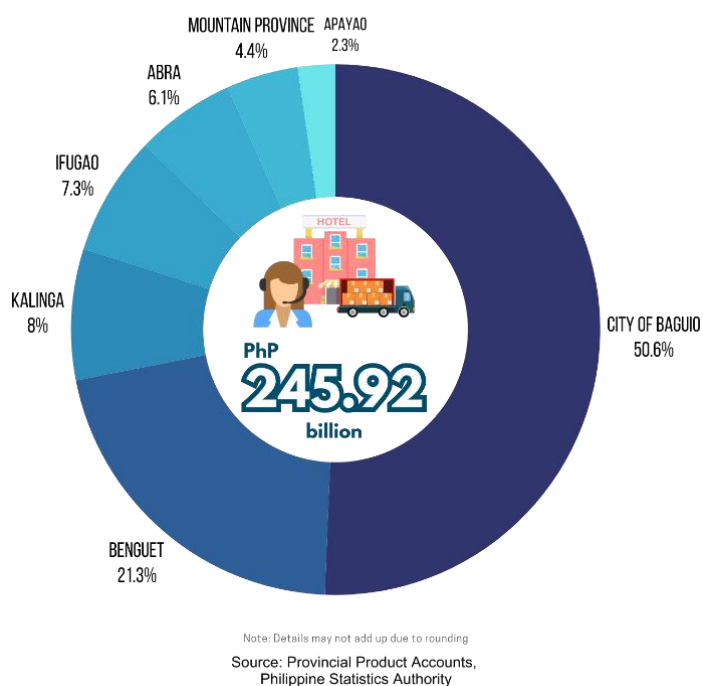## Half of CAR's industrial output is from Baguio

In 2023, the City of Baguio remained to be Cordillera's industrial hub, accounting for half of the total industry output or PhP 47.58 billion. Benguet and Abra recorded the next largest shares with 20.7% and 8.9% shares, respectively. Mountain Province had the least share in terms of Industry's GVA with 3.4%. The GVA of Industry includes GVA of Mining and quarrying, Manufacturing, Electricity, steam, water and waste management, and Construction.

Figure 6. Comparison of Provinces and HUC in the Cordillera Administrative Region In Terms of Share to GVA of Industry (in percent): 2023 At Constant 2018 Prices

APAYAO 4.4%
MOUNTAIN PROVINCE 3.4%
KALINGA 6.1%
IFUGAO 6.7%
ABRA 8.9%
CITY OF BAGUIO 49.9%
BENGUET 20.7%

PhP 87.40 billion

Note: Details may not add up due to rounding
Source: Provincial Product Accounts, Philippine Statistics Authority

City of Baguio accounts for greatest share in Cordillera's Services

Figure 7. Comparison of Provinces and HUC in the Cordillera Administrative Region In Terms of Share to GVA of Services (in percent): 2023 At Constant 2018 Prices

MOUNTAIN PROVINCE 4.4%
APAYAO 2.3%
ABRA 6.1%
IFUGAO 7.3%
KALINGA 8%
BENGUET 21.3%
CITY OF BAGUIO 50.6%

PhP 245.92 billion

Note: Details may not add up due to rounding
Source: Provincial Product Accounts, Philippine Statistics Authority

Of the total GVA of Services in the region, the City of Baguio had the largest share with 50.7%. This was followed by Benguet, with a share of 21.3%, and Kalinga, with an 8.0% percent share total Services of CAR. The GVA of Services includes GVA of Wholesale and retail trade; repair of motor vehicles and motorcycles, Transportation and storage, Accommodation and food service activities, Information and communication, Financial and insurance activities, Real estate and ownership of dwellings, Professional and business services, Public administration and defense; compulsory social security, Education, Human health and social work activities, and Other services.

Baguio City records per capita nearing PhP 500,000

In terms of per capita GDP, the City of Baguio registered the highest among the economies in CAR, valued at PhP 455,399 in 2023. This was 8.4% higher than the PhP 420,249 recorded in 2022. Furthermore, this was 133.3% higher than the per capita GDP of the region. It was the sole economy that surpassed the regional per capita GDP.

This was followed by the per capita GDP of the province of Benguet estimated at PhP 163,838, and Kalinga, with a per capita of PhP 128,394. Meanwhile, the province of Apayao is the only subregional economy that has yet to breach the 100,000-peso mark.

**Figure 8. Per Capita GDP of the Economies in CAR: 2023
(In Philippine Pesos at Constant 2018 Prices)**
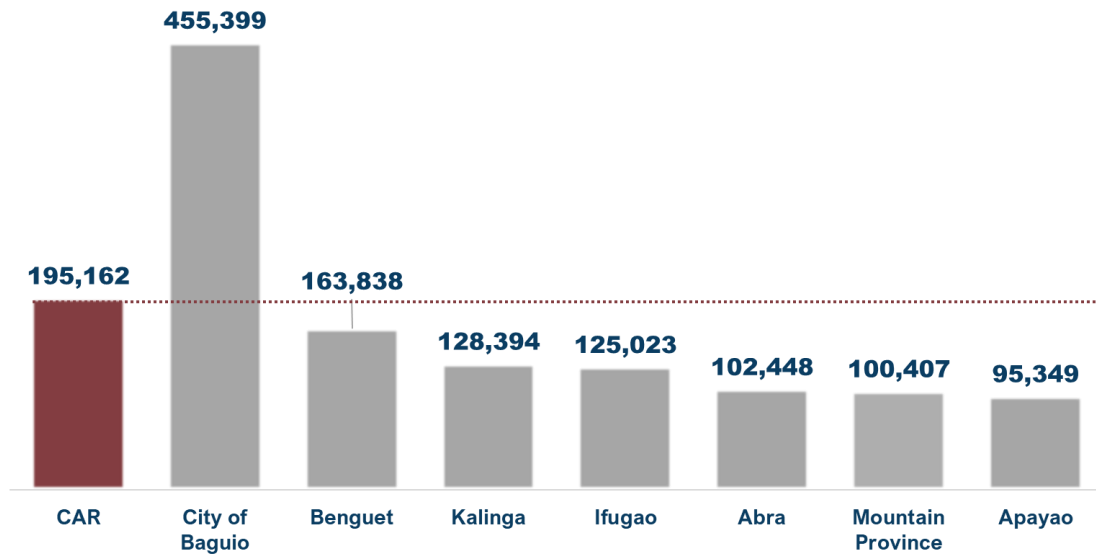
Source: Philippine Statistics Authority

VILLAFE P. ALIBUYOG
Regional Director

Designation	Initials	Date
CSS	AFRBJ	28 Nov 2024
IO I	RJPA	
SS II	KAMC	15 Nov 2024

Gross Domestic Product (GDP)

- The aggregate of gross value added (GVA) of all resident producer units in a province/city.
- Measures the economic performance of the province/ city from the perspective of the producers of goods and services. It covers the value of goods and services produced in the region during the reference period.

The GDP classification by industry adopts the 2009 Philippine Standard Industrial Classification (2009 PSIC). This configuration is also revised in the overall revision and rebasing to highlight additional industries, which are Information and Communication, Accommodation and Food Service Activities, Professional and Business Services, Education, and Human Health and Social Work Activities.

A. Agriculture, Forestry, and Fishing

B. Industry
   1. Mining and quarrying
   2. Manufacturing
   3. Electricity, steam, water, and waste management
   4. Construction

C. Services
   1. Wholesale and retail trade; repair of motor vehicles and motorcycles
   2. Transportation and storage
   3. Accommodation and food service activities
   4. Information and communication
   5. Financial and insurance activities
   6. Real estate and ownership of dwellings
   7. Professional and business services
   8. Public administration and defense; compulsory social activities
   9. Education
   10. Human health and social work activities
   11. Other services