



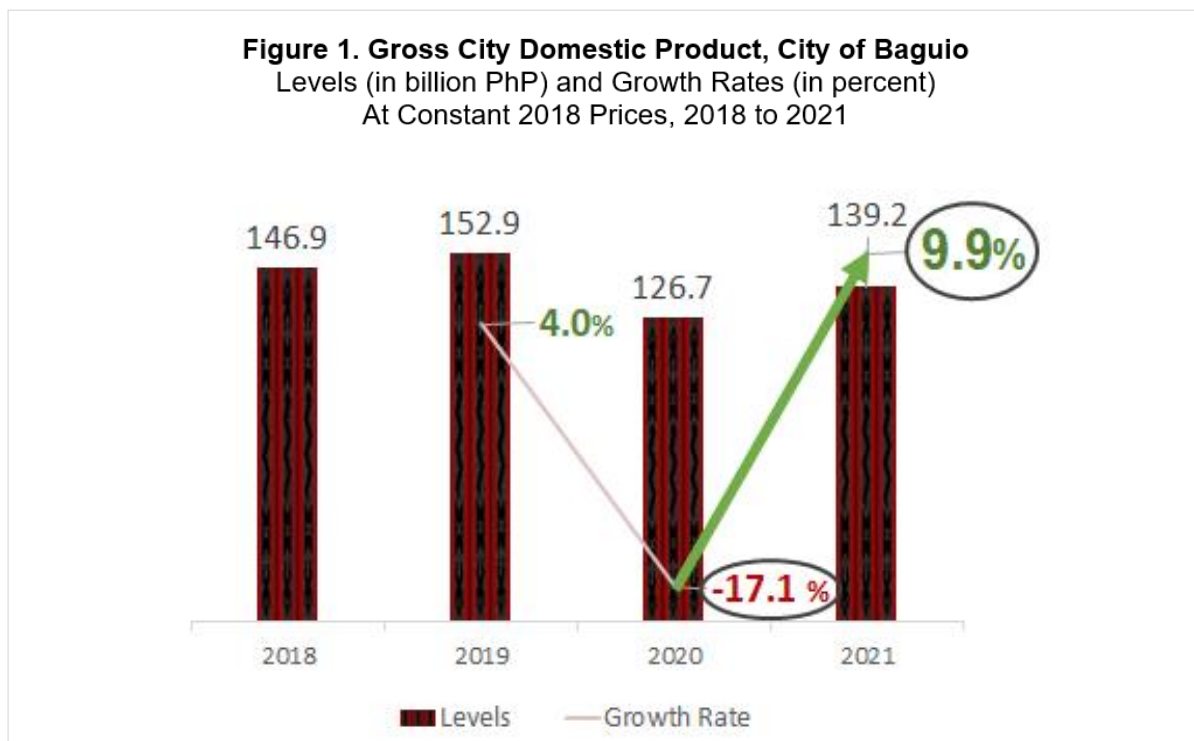
PRESS RELEASE

The City of Baguio Grows by 9.9 Percent in 2021; Posts the Highest Per Capita GDP Among the Provinces and HUCs Piloted in 2022

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The economy of the City of Baguio posted a growth of 9.9 percent in 2021, a rebound from a -17.1 percent decline in the previous year. In 2021, the Gross City Domestic Product (GCDP) of Baguio is valued at PhP 139.2 billion, up from the 2020 level of PhP 126.7 billion. (Figure 1)



Source: Philippine Statistics Authority

In terms of the distribution of major industries to the GCDP of Baguio, Services dominated with 71.7 percent. Industry followed with 27.7 percent, while Agriculture, forestry, and fishing had the least share of 0.6 percent. (Table 1)



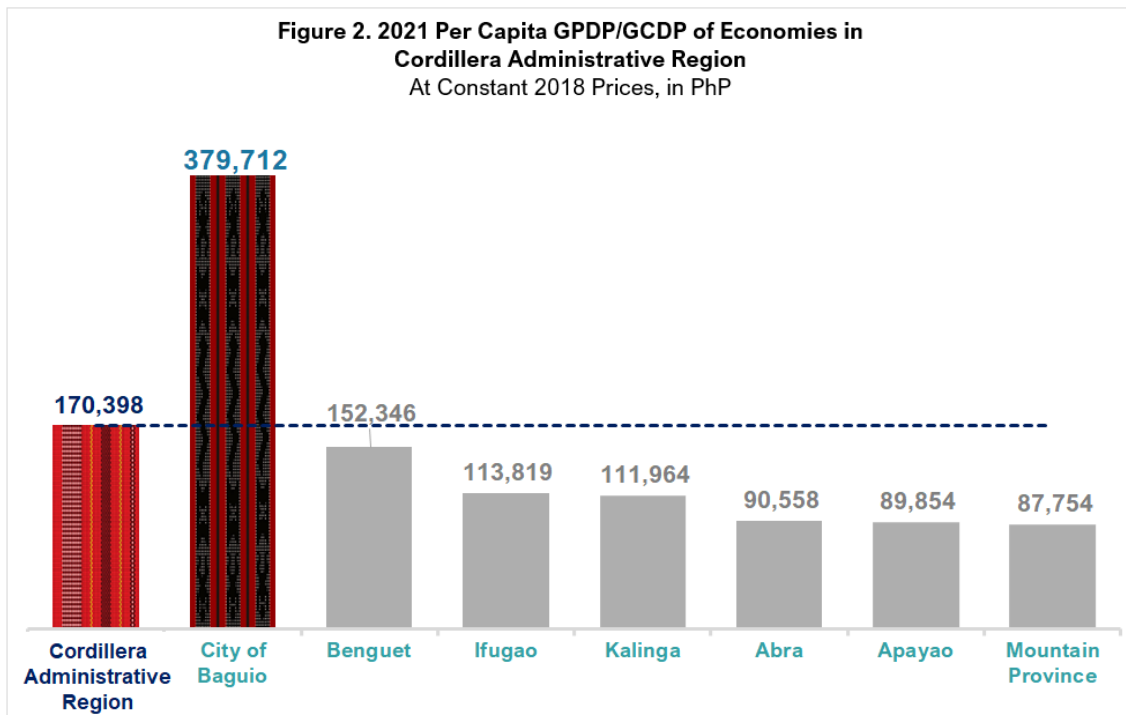
Among the 16 production industries, Manufacturing had the largest share of the GCDP of the City with 22.2 percent. This was followed by Wholesale and retail trade; repair of motor vehicles and motorcycles with 16.6 percent, and Financial and insurance activities with 14.4 percent. (Table 1)

The per capita GCDP of the City was recorded at PhP 379,712 in 2021, which was 9.0 percent higher than the PhP 347,286 level recorded in 2020. In addition, it was 122.8 percent higher than the per capita GDP of the Cordillera Administrative Region valued at PhP 170,398 in 2021. Only Baguio City recorded a per capita higher than the regional per capita among the seven economies in CAR. In fact, among the 46 provinces and 13 highly urbanized cities (HUCs) piloted this 2022, Baguio City posted the highest per capita GDP. (Figure 2)

Table 1. Gross City Domestic Product of Baguio City, by Industry Level and Percent Share At Constant 2018 Prices, 2020 to 2021

Industries	2021 Levels (In million PhP)	2021 Percent Share to GDP
Agriculture, forestry, and fishing	869.3	0.6
Industry	38,569.4	27.7
01. Mining and quarrying	0.6	*
02. Manufacturing	30,922.3	22.2
03. Electricity, steam, water and waste management	1,112.8	0.8
04. Construction	6,533.7	4.7
Services	99,735.5	71.7
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	23,113.7	16.6
02. Transportation and storage	2,060.9	1.5
03. Accommodation and food service activities	8,033.4	5.8
04. Information and communication	6,073.6	4.4
05. Financial and insurance activities	20,095.5	14.4
06. Real estate and ownership of dwellings	14,223.1	10.2
07. Professional and business services	12,008.3	8.6
08. Public administration and defense; compulsory social activities	2,451.6	1.8
09. Education	6,791.7	4.9
10. Human health and social work activities	2,629.5	1.9
11. Other services	2,254.2	1.6
Gross Provincial Domestic Product, Province of Benguet	139,174.2	100.0

Source: Philippine Statistics Authority
*Figures are less than 0.01



Source: Philippine Statistics Authority

The Philippine Statistics Authority (PSA) established through Republic Act No. 10625 or 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 (PPA) is a mechanism to measure the economic performance of the province or HUCs at a given time.

Starting this year, the PSA will annually release the provincial level economic performances following the identified pilot provinces and HUCs. The City of Baguio is one of the pilot areas for PPA compilation in 2022.

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