



PRESS RELEASE

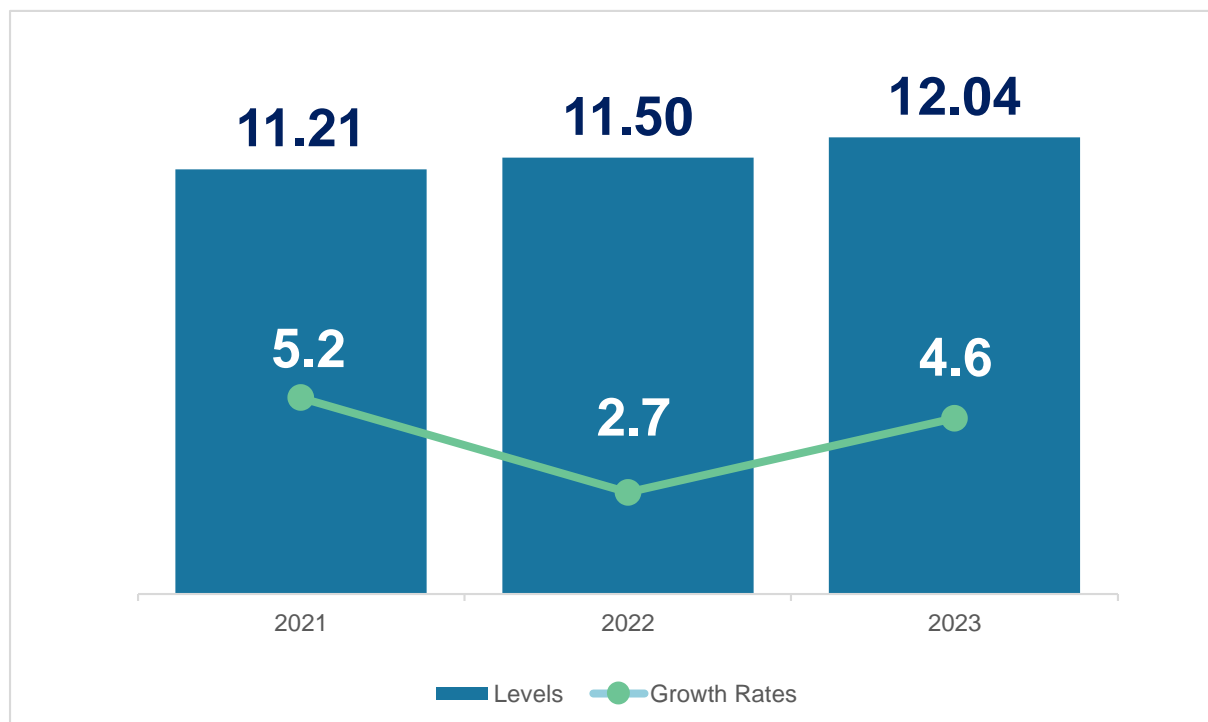
Apayao's Economy Registered a 4.6 Percent Growth in 2023

Date of Release: 09 December 2024

Reference No. 2024-038

The economy of Apayao grew by 4.6 percent in 2023, faster than the 2.7 percent growth in the previous year. This represents an increase of PhP 533 million in the value of Gross Domestic Product (GDP) from PhP 11.50 billion in 2022. (Figure 1)

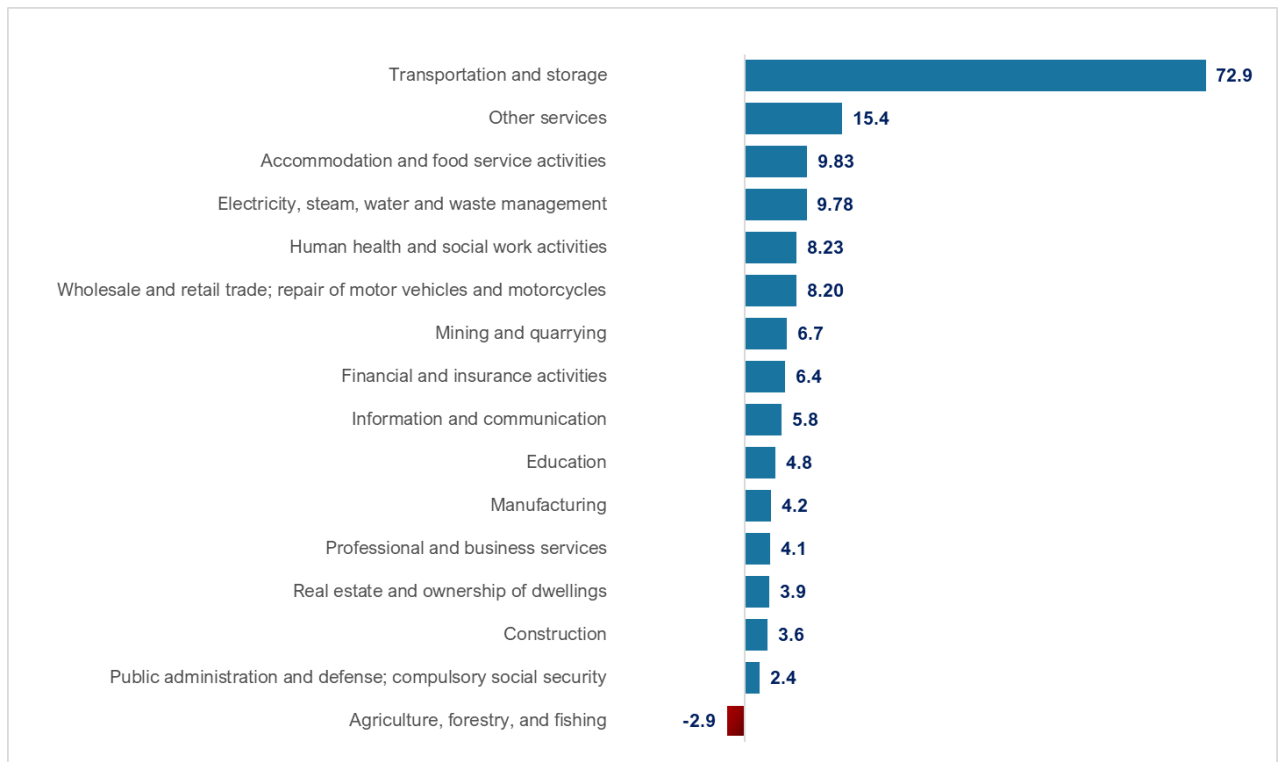
Figure 1. Gross Domestic Product of Apayao Province
In Term of Levels (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023



Source: Philippine Statistics Authority


Among the 16 industries, the top three fastest growths were observed in Transportation and storage with 72.9 percent, followed by Other services with 15.4 percent, and Accommodation and food service activities with 9.8 percent. On the other hand, Agriculture, forestry, and fishing which shared 20.3 percent of the total GDP of Apayao declined by 2.9 percent. (Figure 2)

Figure 2. Economic Performance of Apayao, by Industry
 In Terms of Growth Rates (in Percent); 2022 to 2023
 At Constant 2018 Prices



Source: Philippine Statistics Authority

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


GEOFFREY B. CALIMUHAYAN
 Chief Statistical Specialist