

# PRESS RELEASE

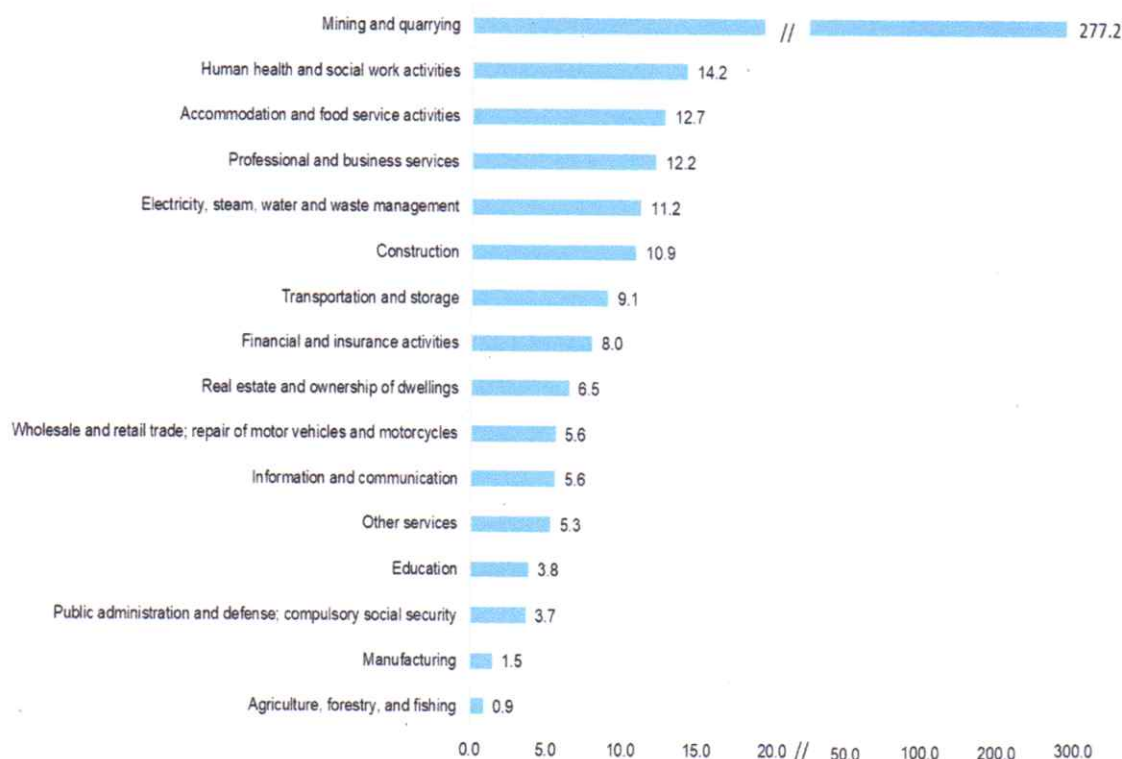
## SOCCKSARGEN's economy expands by 5.5 percent in 2024

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Reference No. 25R12-PR-015

The economy of the SOCCSKSARGEN Region grew by 5.5 percent in 2024, faster than the 3.5 percent growth recorded in 2023. Mining and quarrying posted year-on-year growth of 277.2 percent in 2024. All other industries recorded growth during the period, including Human health and social work activities, at 14.2 percent; Accommodation and food service activities at 12.7 percent; and Professional and business services, at 12.2 percent.

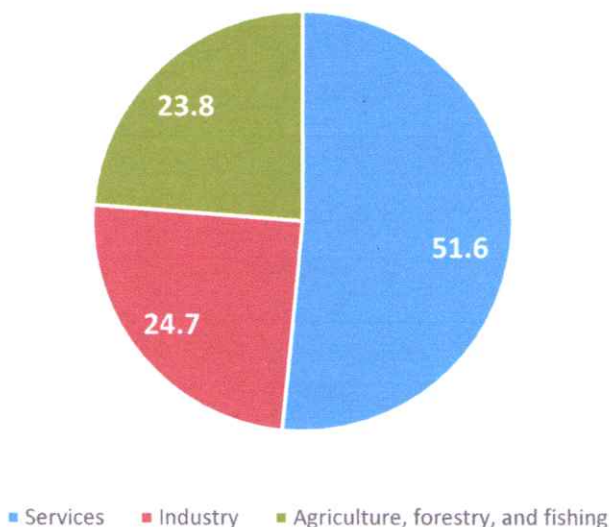
### SOCCKSARGEN, Growth Rates by Industry: 2023 to 2024 At Constant 2018 Prices, in percent



Source: Philippine Statistics Authority

Among the three major industries, Services, which contributed 51.6 percent to the regional economy, recorded second to the fastest growth at 6.9 percent. Industry, with 24.7 percent share, recorded the fastest growth with 7.3 percent. Meanwhile, Agriculture, forestry and fishing with 0.9 percent growth in 2024, shared 23.8 percent to total region's economy.

**SOCCKSARGEN, Share by Major Industry: 2024**  
At Constant 2018 Prices, in Percent

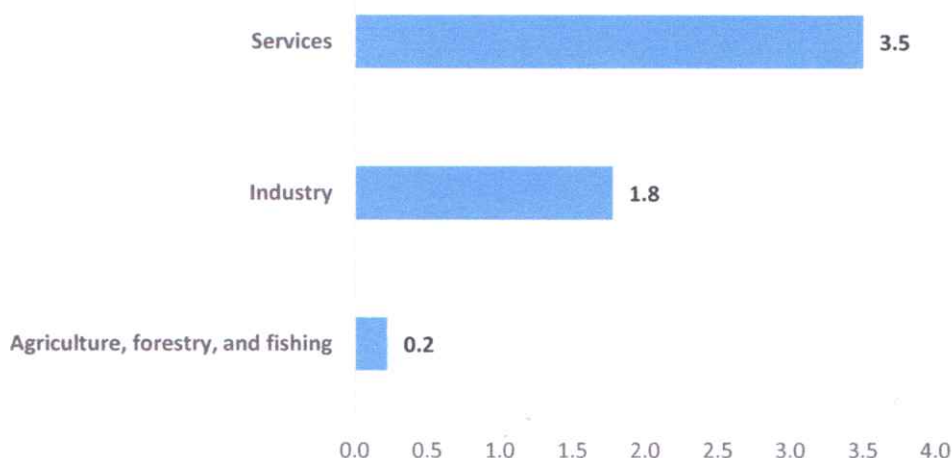


Note: Details may not add up due to rounding.

Source: Philippine Statistics Authority

Services and Industry were the main drivers of the region's 5.5 percent growth in 2024, contributing 3.5 percentage points and 1.8 percentage points, respectively. Meanwhile, Agriculture, forestry, and fishing contributed 0.2 percentage point.

**SOCCKSARGEN, Contribution to Growth by Major Industry: 2023 - 2024**  
At Constant 2018 Prices, in Percentage points



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

**SOCCKSARGEN REGION**



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