

PRESS RELEASE

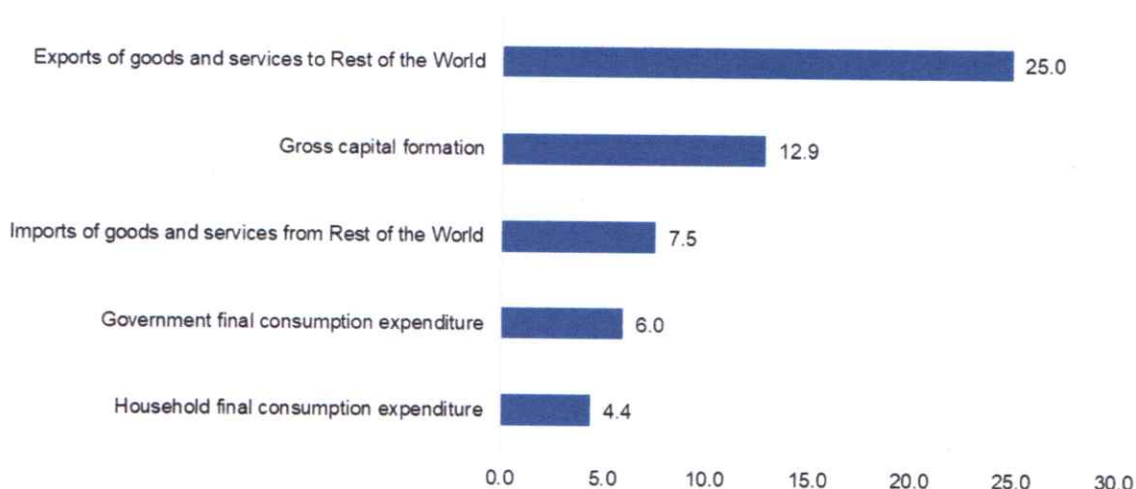
SOCCKSARGEN's Exports of goods and services to Rest of the World and Gross capital formation post highest growths in 2024

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SOCCKSARGEN's Exports of goods and services to Rest of the World (ROW) posted the highest growth among the expenditure items in 2024 with 25.0 percent. This was followed by Gross capital formation, at 12.9 percent; and Imports of goods and services from ROW, at 7.5 percent.

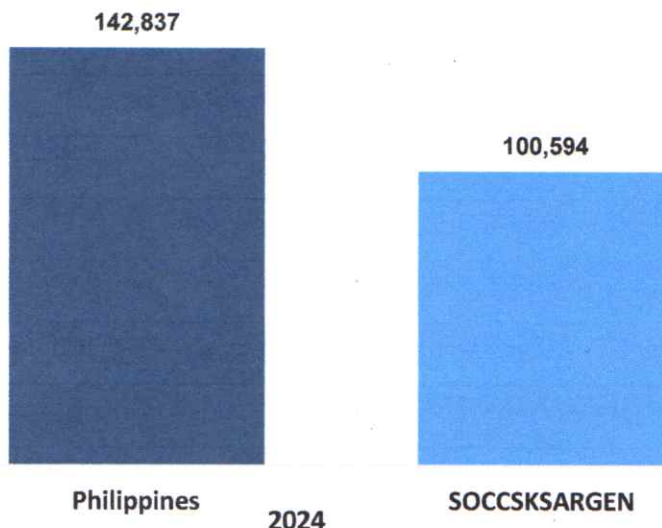
SOCCKSARGEN, Growth Rates by Expenditure Type: 2023-2024
At Constant 2018 Prices, in percent



Source: Philippine Statistics Authority

The per capita Household final consumption expenditure (HFCE) of the region increased by 3.3 percent in 2024. The per capita HFCE in the region was recorded at PhP 100,594, lower by 29.6 percent than the national-level per capita HFCE of PhP 142,837.

Philippines and SOCCSKSARGEN,
Per Capita Household Final Consumption Expenditure (HFCE): 2024
At Constant 2018 Prices, in pesos



Source: Philippine Statistics Authority

Technical Notes:

Gross Regional Domestic Product (GRDP) - Gross Regional Domestic Product (GRDP) measures the economic performance of a region. It covers the value of goods and services produced in the region.

Gross Regional Domestic Expenditure (GRDE) - defined as the expenditure of residents of the region in the domestic territory plus their expenditures in other regions including the rest of the world.

Household Final Consumption Expenditure (HFCE) - Household Final Consumption Expenditure (HFCE) consists of the value of expenditure on goods and services by resident households for direct consumption. This includes purchases of consumer goods and services as well as barter, received in kind and produced and consumed by own household.

Government Final Consumption Expenditure (GFCE) - Household Final Consumption Expenditure (HFCE) consists of the value of expenditure on goods and services by resident households for direct consumption. This includes purchases of consumer goods and services as well as barter, received in kind and produced and consumed by own household.

Capital Formation - is the net accumulation of capital goods, such as equipment, tools, transportation assets, and electricity, during an accounting period for a particular country



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
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