



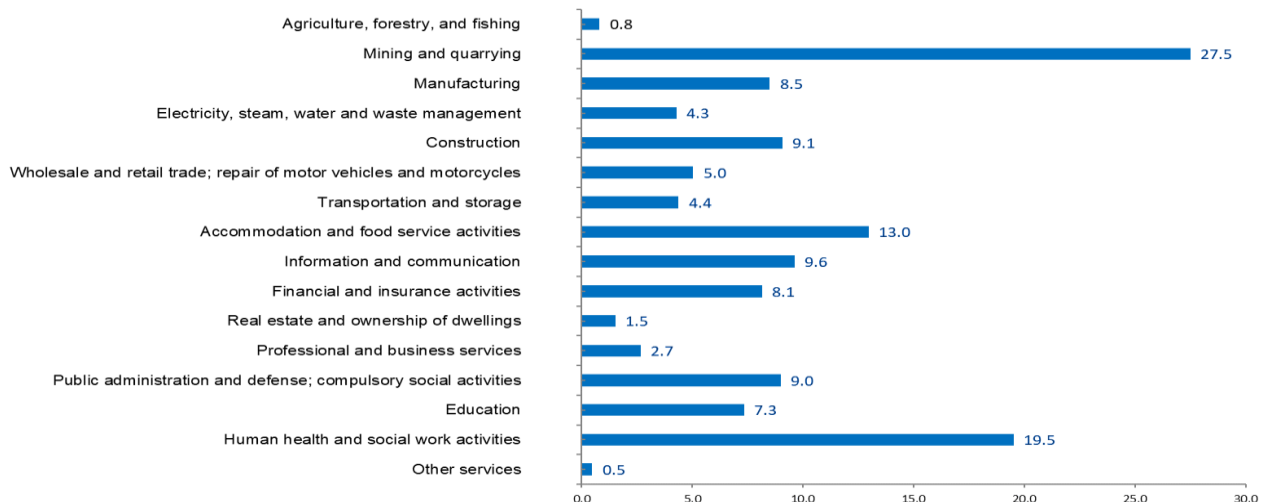
# PRESS RELEASE

## SOCCSKSARGEN's Economy Recovers by 5.2 Percent in 2021

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The economy of SOCCSKSARGEN rebounded to 5.2 percent in 2021 from a contraction of -4.4 percent in 2020 as both Industry and Services recovered from a slump in 2020. All sub-industries recorded expansions in 2021 with Mining and Quarrying posting the fastest growth at 27.5 percent. (Figure 1)

**Figure 1. SOCCSKSARGEN, Growth Rates by Industry: 2020 - 2021  
At Constant 2018 Prices, in Percent**



Source: Philippine Statistics Authority

Services, which contributed 47.0 percent to the regional economy, increased by 6.7 percent. Industry, which shared 25.4 percent, expanded by 7.4 percent. Moreover, Agriculture, forestry, and fishing grew at a slower pace at 0.8 percent.

Services and Industry were the biggest contributors to growth at 3.1 percentage points and 1.8 percentage points, respectively. Agriculture, forestry, and fishing contributed 0.3 percentage point to the region's economic growth.

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