



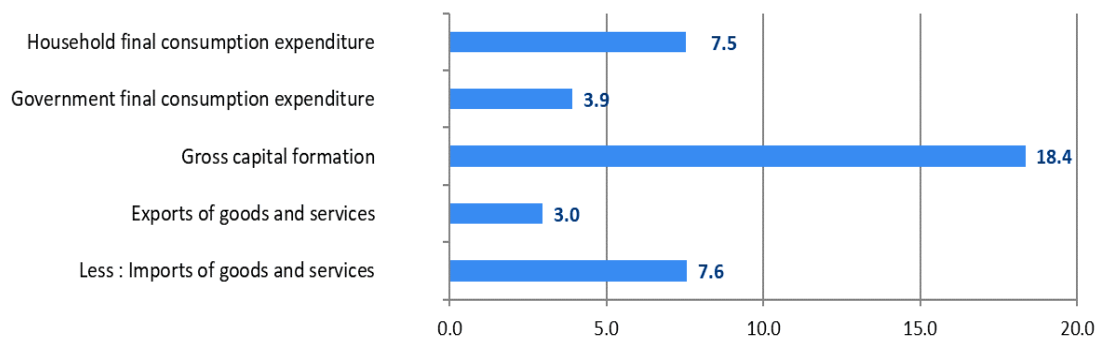
PRESS RELEASE

SOCCSKSARGEN Posts 18.4 Percent Growth in Gross Capital Formation in 2021

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SOCCSKSARGEN's Gross capital formation expanded by 18.4 percent in 2021, an improvement from a decline of -15.0 percent from the previous year's level. Household final consumption expenditure, the main driver of the regional economy, rebounded to 7.5 percent. Total imports of goods and services from Rest of the World turned around by 7.6 percent. Government final consumption expenditure grew by 3.9 percent. Total exports of goods and services to Rest of the World went up by 3.0 percent. (Figure 1)

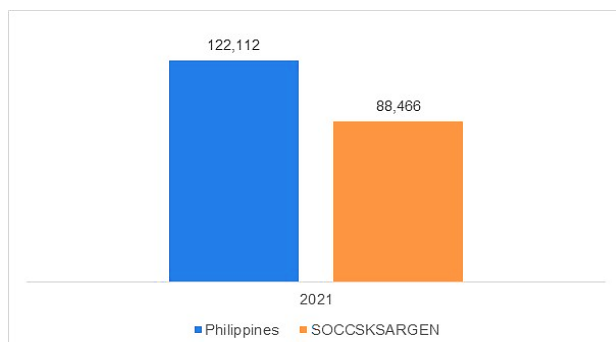
Figure 1. SOCCSKSARGEN, Growth Rates by Expenditure Type: 2020 - 2021 At Constant 2018 Prices, in Percent



Source: Philippine Statistics Authority

The real per capita Household final consumption expenditure in the region was estimated at PhP 88,466, higher than the PhP 83,325 recorded in 2020. It was about PhP 33,645 lower than the national average of PhP 122,112. (Figure 2)

Figure 2. Philippines and SOCCSKSARGEN, Per Capita Household Final Consumption Expenditure: 2021 At Constant 2018 Prices, in pesos



Source: Philippine Statistics Authority





REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SOCCSKSARGEN REGION

Approved for Release:

ATTY. MAQTAHAR L. MANULON, CESO V
Regional Director

MEAB/MJJ



2F JYSL Annex Building, Balmores St., Zone II, Koronadal City
Telephone No. (083) 554-7249; (083) 825-2830
E-mail: psadose@gmail.com
<https://rso12.psa.gov.ph>