



PRESS RELEASE

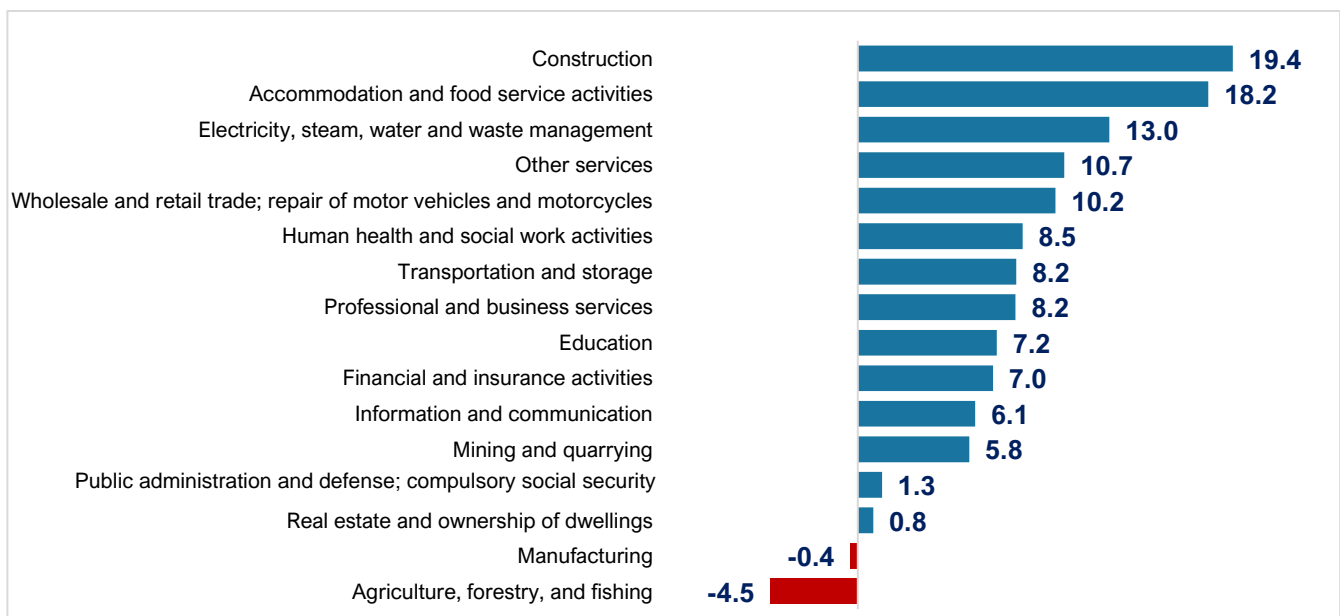
Construction Records Fastest Growth Among Sarangani's Industries in 2023

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Sarangani Province’s economy grew by 3.7 percent in 2023 from its 2022 level, equivalent to an increase of around PhP 1.76 billion to the region’s total Gross Domestic Product (GDP), from PhP 47.95 billion in 2022 to PhP 49.72 billion in 2023.

Among the 16 industries, the fastest growth was observed in Construction at 19.4 percent, followed by Accommodation and food service activities at 18.2 percent, and Electricity, steam, water and waste management at 13.0 percent. On the other hand, Agriculture, forestry, and fishing experienced a contraction of 4.5 percent, along with Manufacturing with 0.4 percent decline. (Figure 1)

Figure 1. Economic Performance of Sarangani Province, by Industry
 In Terms of Growth Rates (in Percent); 2022 to 2023
 At Constant 2018 Prices

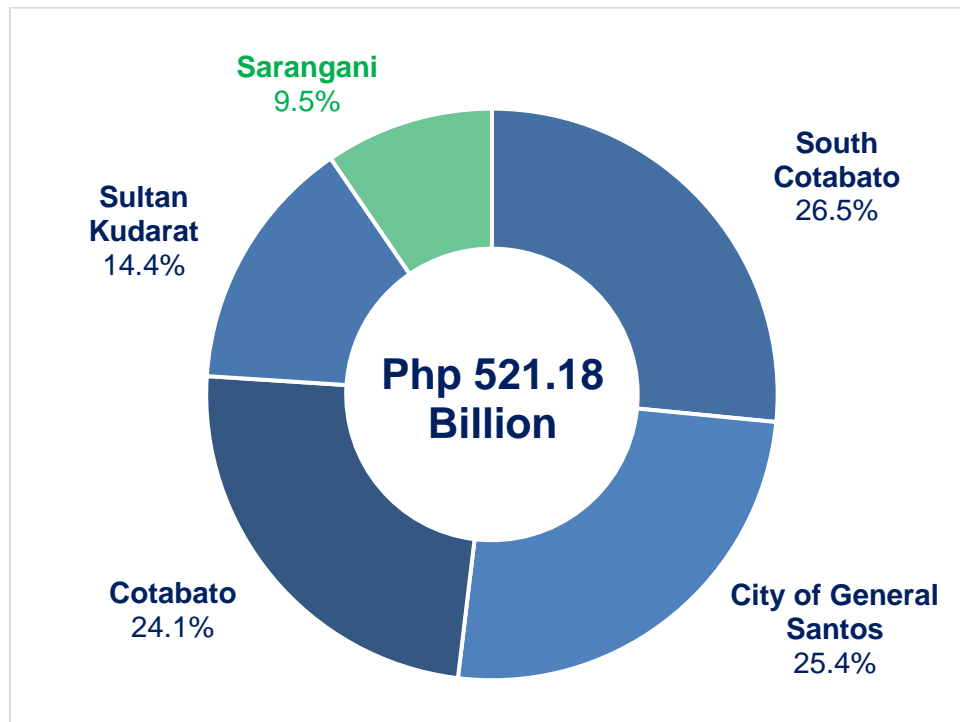


Source: Philippine Statistics Authority




In terms of share to SOCCSKSARGEN economy, Sarangani Province contributed 9.5 percent to the Gross Regional Domestic Product estimated at Php 521.18 billion in 2023. Meanwhile, South Cotabato had the biggest share of 26.5 percent. (Figure 2)

Figure 2. Gross Regional Domestic Product, by Province/HUC
In Terms of Share to GRDP (in Percent)
At Constant 2018 Prices, 2023



Note: Details may not add up due to rounding
Source: Philippine Statistics Authority

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of Sarangani 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 (rso12.psa.gov.ph/statistics/ppa).


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