



PR2017-R12-015

DATE OF RELEASE: May 4, 2017

Industry buoys SOCCSKSARGEN's economy in 2016

SOCCSKSARGEN's economy managed to grow by 5.0 percent in 2016, faster than the 3.3 percent growth in 2015. The double-digit acceleration in Industry and the steady performance of Services cushioned the effect of the slump in AHFF.

Services accounted for the largest share of the regional economy at 40.3 percent, slightly higher than the 39.4 percent posted in 2015. Industry expanded to 36.9 percent from the previous year's share of 34.1 percent. AHFF had a share of 22.9 percent, lower than its 26.5 percent share in 2015.

Services grew by 7.4 percent in 2016, a slow down compared to the 7.9 percent recorded in 2015. FI accelerated to 9.7 percent in 2016 from 6.4 percent the previous year. OS also grew by 9.5 percent in 2016, higher than its 8.9 percent performance in 2015. PAD grew at a faster pace in 2016 at 5.7 percent from 2.7 percent in 2015. RERBA sustained its growth of 8.5 percent in 2015 to 8.4 percent in 2016. Trade expanded by 7.0 percent in 2016, lower than the 8.7 percent recorded in 2015. TSC posted a growth of 4.0 percent albeit slower than previous year's growth of 9.1 percent.

Industry surged to 13.5 percent in 2016 from 2.6 percent in 2015 propelled by higher growths in all of its sub-industries. Construction went up by 25.8 percent in 2016, twice its performance in 2015. EGWS expanded from 4.4 percent in 2015 to 25.3 percent in 2016. Manufacturing, which accounted for the bulk of the Industry sector, rebounded from 0.4 percent in 2015 to 8.3 percent in 2016. MAQ posted a faster growth of 7.2 percent in 2016 from 3.6 percent in 2015.

AHFF declined further from negative 2.2 percent in 2015 to negative 9.5 percent in 2016 due to a downturn in all of its sub-industries. Agriculture and Forestry sank deeper to negative 6.8 percent from negative 3.4 percent in 2015 while Fishing contracted from 3.2 percent in 2015 to negative 20.9 percent in 2016.

Industry was the top contributor to the regional economic growth in 2016 at 4.6 percentage points followed by Services which chipped in 2.9 percentage points. AHFF pulled down the region's growth by 2.5 percentage points.

For further information on the 2016 GRDP, please contact the Statistical Operations and Coordination Division (SOCD) of the Regional Statistical Service Office XII through telephone numbers (064) 421-2827 and (064) 421-1817 and at email address: psadose@gmail.com.


ATTY. MAQTAHAR L. MANULON, CESE
Regional Director

**P
R
E
S
S
R
E
L
E
A
S
E**