

R12-IG2025-023

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2024 ECONOMIC PERFORMANCE: SOCCSKSARGEN



At Constant 2018 Prices

SOCCSKSARGEN's economy grew by **5.5 percent** in 2024, following a 3.5 percent growth in 2023.

The economy of the region reached **PhP 550.1 Billion** in 2024, an increase of **PhP 28.7 Billion** compared to 2023.

GRDP

The Gross Regional Domestic Product (GRDP) is the aggregate of Gross Value Added (GVA) of all resident producer units in the region. It is an indicator that measures the size of the economy of the region.

2024
2023
2022

PhP 550.1 Billion

PhP 521.4 Billion

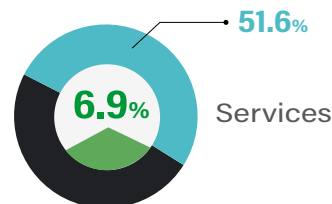
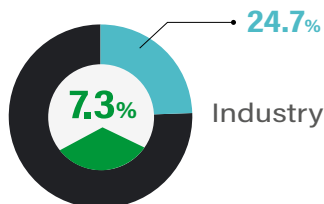
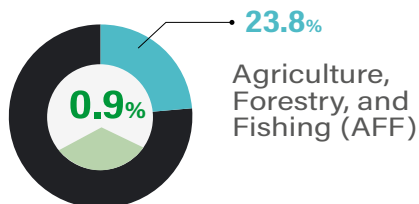
PhP 503.7 Billion

▲ 5.5%

▲ 3.5%

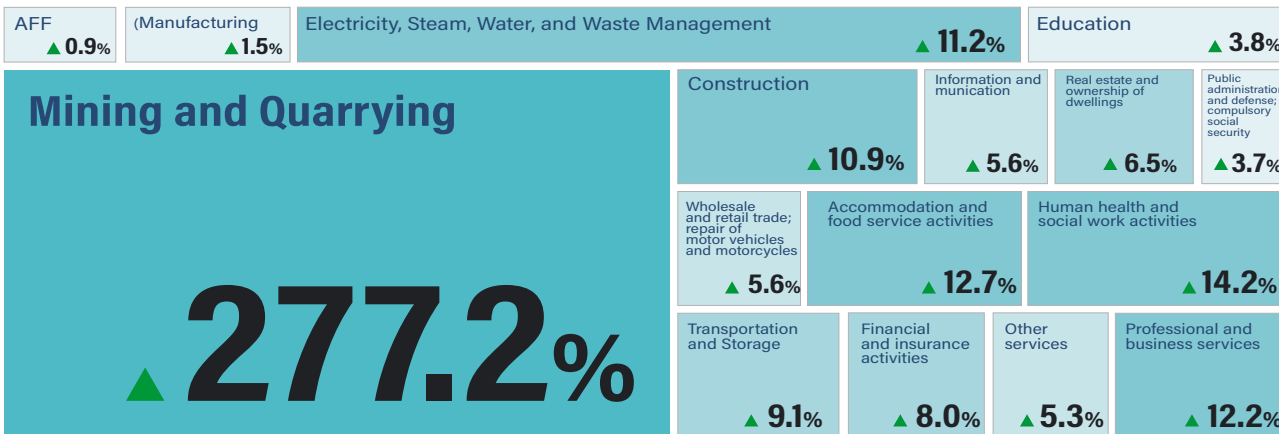
By Major Industries

■ Growth ■ Share



Industry was the fastest growing major industry in 2024, at 7.3 percent. This was followed by **Services**, at 6.9 percent. Meanwhile, the **Agriculture, Forestry, and Fishing** also grew by 0.9 percent. **Services** accounted for 51.6 percent of the overall economy of SOCCSKSARGEN Region, making it a services-based dominated economy.

Growth by Industries

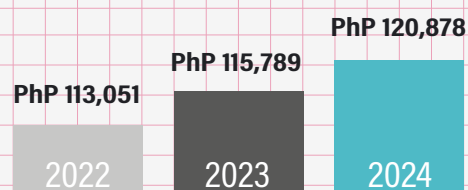


Mining and quarrying registered the fastest growth in 2024 among sub-industries with 277.2 percent. It was followed by **Human health and social work activities** at 14.2 percent, and **Accommodation and food service activities** at 12.7 percent. **All industries** registered growth in 2024.

Per Capita GRDP



Per Capita GRDP of the SOCCSKSARGEN Region was estimated at **PhP 120,878** in 2024, it grew by 4.4 percent from the **PhP 115,789** in 2023.



Source: Philippine Statistics Authority - Regional Accounts of the Philippines