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PSA SOX Reports the 2023 Economic Performance of SOCCSKSARGEN Region



The Philippine Statistics Authority XII conducts the News Conference on the 2023 Economic Performance of SOCCSKSARGEN Region on 25 April 2024 at Grand Summit, General Santos City. It was attended by 80 representative of different regional line agencies, media partners, and private stakeholders.

In his opening message, Mr. Ismael B. Ramos, Chief Statistical Specialist (CSS) of PSO Sarangani said that as part of the agency's commitment, the PSA is continuing to innovate and find ways to monitor the economic performance down to the smallest areas of the country and the agency's regularly conducting conferences to inform the stakeholders and disseminate the results and products of data gathered in all sectors.

Regional Director Atty. Maqtahar L. Manulon, CESO V reported the 2023 Economic Performance of the region. He said SOCCSKSARGEN's economy expanded by 3.5% in 2023. He mentioned that among the three major industries, Services accounted for the bulk of the economy with 51.0 percent share and grew the fastest at 7.9 percent, and on the demand side, Household Final Consumption Expenditure accounted for the largest share of the region's economy at 84.2 percent. He stated that the per capita GRDP of SOCCSKSARGEN amounted to 114,877 pesos and the per capita household spending was at 96,699 pesos.

Mr. Romel Patrick E. Tanghal presented the policy implications of the regional accounts. He said that for regional planners and policymakers, the GRDP serves as a vital indicator of economic performance, reflecting the overall status and growth trajectory of our regional economy. He ended his statement by saying that SOCCSKSARGEN now is very accessible and well-connected to other regions and is in a strategic position to attract investments and be the Agro-industrial center and agri-eco-cultural tourism hub in the Southern Philippines.

"I would like to commend that the 3.5 percent economic growth in 2023. We may not very good but we can say that we have a positive result despite that we didn't reach the target of 5.5 percent." Ms. Leomabell Velandria said.

After all the presentation, an open forum ensued moderated by CSS Herlita G. Caraan of PSO Sultan Kudarat.

Approved for release:

ATTY. MAQTAHAR L. MANULON, CESO V
Regional Director, PSA-XII