



PRESS RELEASE

Western Visayas is the country's fastest growing economy in 2022

Date of Release: 27 April 2023

Reference No. 2023-PR08

The economy of Western Visayas posted an economic growth of 9.3 percent in 2022, the fastest among all regions in the country during the period.

The growth was attributed to the positive performance of all industries except for the Agriculture, forestry, and fishing (AFF) which registered a contraction of -2.0 percent.

The top industries with the fastest growths were the following: Accommodation and food service activities, 47.3 percent; Transportation and storage, 41.5 percent; Other Services, 37.5 percent; Construction, 20.2 percent; Mining and quarrying, 11.3 percent; and Wholesale and retail trade, repair of motor vehicles and motorcycles, 11.1 percent. (Figure 1)

**Figure 1. Western Visayas, Growth Rates by Industry: 2021 - 2022
At Constant 2018 Prices, in Percent**



Source: Philippine Statistics Authority



Management System
ISO 9001:2015

www.tuv.com
ID 9108640991
NO 01 100 1734754/12



J Villanueva Building, Iznart Street, Iloilo City, Iloilo, Philippines 5000
Telephone: (033) 335-0907 • Telefax: (033) 335-0316
Email: rsso06@psa.gov.ph
<http://rsso06.psa.gov.ph>
www.psa.gov.ph

Reference Number: 2023-PR08


Press Release: WV is the country's fastest growing economy in 2022

Date: 27 April 2023

In terms of percent distribution of major industries to the total economy of Western Visayas, Services accounted for the largest share with 61.0 percent, followed by Industry with 21.5 percent, and AFF with 17.5 percent.

Of the 7.6 percent economic expansion of the country in 2022, Western Visayas contributed 0.4 percentage point. Moreover, Western Visayas ranked fifth largest economy among all regions with 4.8 percent share to the country's GDP.

For further inquiries, please contact the Statistical Operations and Coordination Division at telephone numbers (033) 335-0316 and email address rso06socd@psa.gov.ph.


NELIDA C. AMOLAR
Officer-in-Charge
PSA RSSO VI