

SPECIAL RELEASE

2022 Western Visayas Provincial Product Accounts

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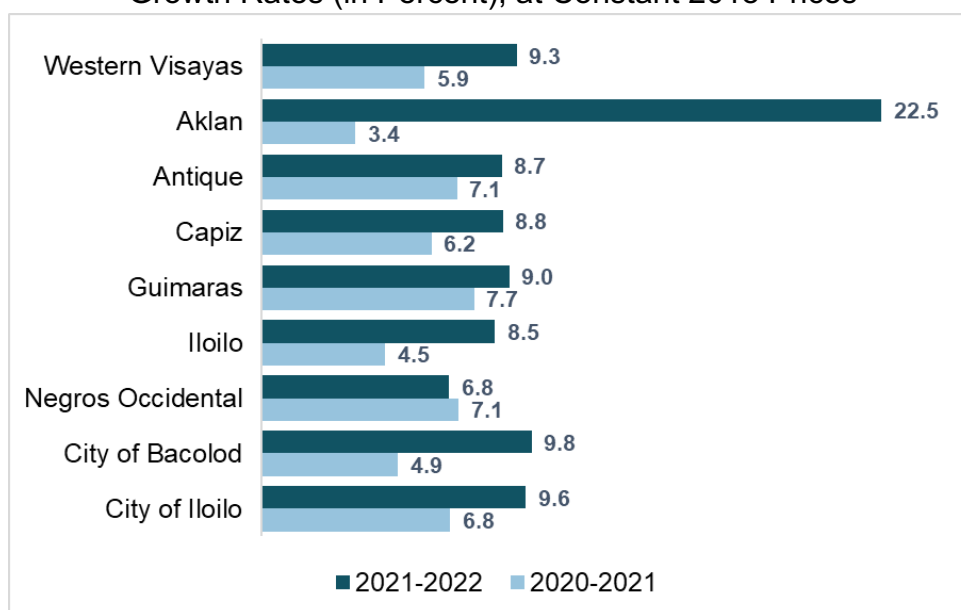
Explanatory Notes

This special release presents the 2022 Provincial Product Accounts (PPA) of the six provinces and two highly urbanized cities in Western Visayas. The 2020 and 2021 PPA were also included in this special release to obtain analysis on the year-on-year changes and comparison of PPA of the eight economies. The information presented in this special release was taken from www.openstat.psa.gov.ph. The information was further analyzed and presented in tables and charts.

Gross Domestic Product (GDP) of all provinces and highly urbanized cities (HUCs) in Western Visayas continue to expand in 2022

All provinces and highly urbanized cities (HUCs) in Western Visayas continued to expand in 2022, with the province of Aklan recording the fastest growth of 22.5 percent. The City of Bacolod, and the City of Iloilo posted annual growths of 9.8 percent, and 9.6 percent, respectively. These three economies posted annual growths faster than the regional growth of 9.3 percent. Meanwhile, the rest of the provinces in the region also registered positive growths. (Figure 1)

Figure 1. Annual GDP of Western Visayas, Provinces and HUCs, 2020 to 2022
Growth Rates (in Percent), at Constant 2018 Prices



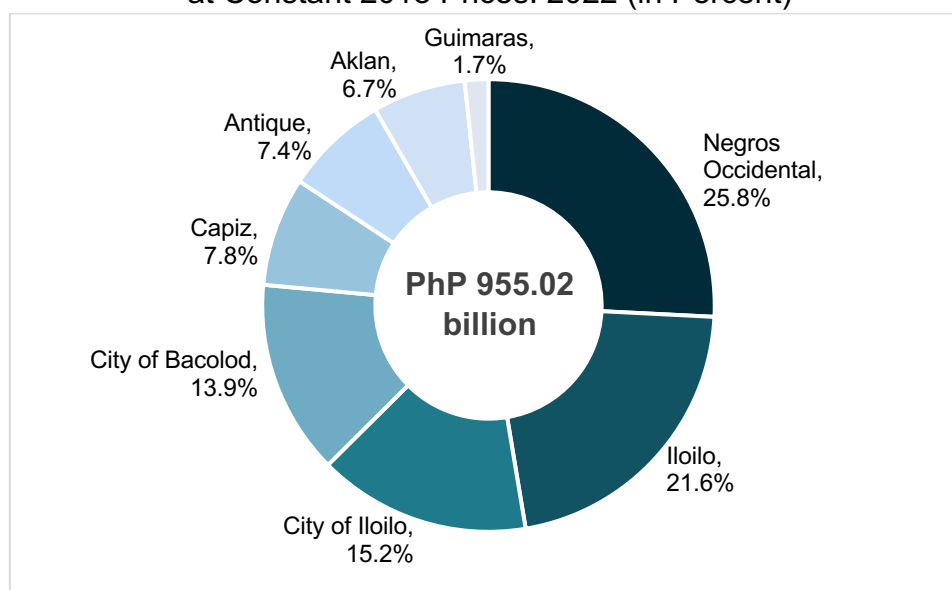
Source: Philippine Statistics Authority



Negros Occidental had the biggest share of 25.8 percent to Region VI's 2022 GDP

Of the total PhP 955.02 billion value of the regional GDP in 2022, the province of Negros Occidental had the biggest share of 25.8 percent. This was followed by Iloilo accounting 21.6 percent. The City of Iloilo and City of Bacolod, with shares of 15.2 percent, and 13.9 percent followed. (Figure 2)

Figure 2. Share of Provinces and HUCs to Western Visayas' GDP, at Constant 2018 Prices: 2022 (in Percent)



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

Negros Occidental and Iloilo, top contributors to Agriculture, forestry and fishing (AFF) Gross Value Added (GVA)

In 2022, AFF declined by 2.0 percent. The AFF GVA of the region was valued at PhP 167.30 billion from the 2021 level of PhP 170.69 billion. Among the eight economies in the region, Antique and Aklan posted positive growths of 5.6 percent, and 2.9 percent, respectively, while the rest posted negative growths. (Table 1)

In terms of percent share, Negros Occidental and Iloilo dominated with 32.3 percent share, and 32.1 percent share, respectively. Also recording a double-digit share is the province of Capiz, with a share of 13.1 percent. (Table 1)

Table 1. Growth Rate, and Share of Provinces and HUCs to Western Visayas' Agriculture, Forestry and Fishing Gross Value Added, at Constant 2018 Prices: 2021-2022

Region/ Province/HUC	Gross Value Added (in '000 PhP)		Growth Rate (in percent)	Percent Share	
	2021	2022		2021	2022
Aklan	7,849,187	8,078,618	2.9	4.6	4.8
Antique	13,520,251	14,283,194	5.6	7.9	8.5
Capiz	21,931,928	21,919,456	-0.1	12.8	13.1
Guimaras	5,042,469	5,082,755	0.8	3.0	3.0
Iloilo	54,039,412	53,776,315	-0.5	31.7	32.1
Negros Occidental	57,709,786	54,105,263	-6.2	33.8	32.3
City of Bacolod	6,650,739	6,170,279	-7.2	3.9	3.7
City of Iloilo	3,945,868	3,885,862	-1.5	2.3	2.3
Western Visayas	170,689,641	167,301,741	-2.0	100.0	100.0

Source: Philippine Statistics Authority

Industry GVA of the six provinces and two HUCs in Western Visayas expanded in 2022

Industry GVA is the aggregate GVA of four sub-industries consisting of Mining and quarrying; Manufacturing; Electricity, steam, water and waste management; and Construction.

In 2022, four economies posted higher growth rates than the regional growth rate of 9.2 percent. Posting double-digit growths were the City of Iloilo and Guimaras, with 14.7 percent, and 10.5 percent, respectively. Further, Negros Occidental and Antique posted growth rates of 9.7 percent, and 9.5 percent, respectively. (Table 2)

In terms of percent share, Negros Occidental was the top contributor to the region's Industry GVA contributing a third or 33.6 percent. Iloilo contributed 20.4 percent, and was followed by Antique with 16.3 percent. The HUCs City of Bacolod and City of Iloilo had shares of 12.8 percent, and 7.3 percent. The provinces of Capiz, Aklan, and Guimaras contributed less than 10 percent. (Table 2)

Table 2. Growth Rate, and Share of Provinces and HUCs to Western Visayas' Industry Gross Value Added, at Constant 2018 Prices: 2021-2022

Region/ Province/HUC	Gross Value Added (in '000 PhP)		Growth Rate (in percent)	Percent Share	
	2021	2022		2021	2022
Aklan	6,966,120	7,574,335	8.7	3.7	3.7
Antique	30,567,144	33,476,544	9.5	16.3	16.3
Capiz	8,896,931	9,545,281	7.3	4.7	4.7
Guimaras	2,263,197	2,499,762	10.5	1.2	1.2
Iloilo	39,097,425	41,835,412	7.0	20.8	20.4
Negros Occidental	62,838,179	68,930,983	9.7	33.5	33.6
City of Bacolod	24,057,041	26,189,985	8.9	12.8	12.8
City of Iloilo	13,090,073	15,007,814	14.7	7.0	7.3

Western Visayas	187,776,110	205,060,117	9.2	100.0	100.0
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Source: Philippine Statistics Authority

Aklan recorded the fastest growth in Services

Services included 11 sub-industries, namely, Wholesale and retail trade; repair of motor vehicles and motorcycles, Transportation and storage, Accommodation and food service activities, Information and communication, Financial and insurance activities, Real estate and ownership of dwellings, Professional and business services, Public administration and defense, Education, Human health and social work activities, and Other services.

In 2022, Aklan Services GVA grew by 29.2 percent, from PhP 37.08 billion to PhP 47.91 billion. Recording second fastest growth was Capiz with 14.2 percent. The provinces of Guimaras and Iloilo both recorded growth rates of 14.0 percent. (Table 3)

In terms of share, the City of Iloilo had the largest share in the total Services in Western Visayas, accounting 21.7 percent. Negros Occidental, and Iloilo followed with 21.2 percent, and 18.9 percent, respectively. (Table 3)

Table 3. Growth Rate, and Share of Provinces and HUCs to Western Visayas' Services Gross Value Added, at Constant 2018 Prices: 2021-2022

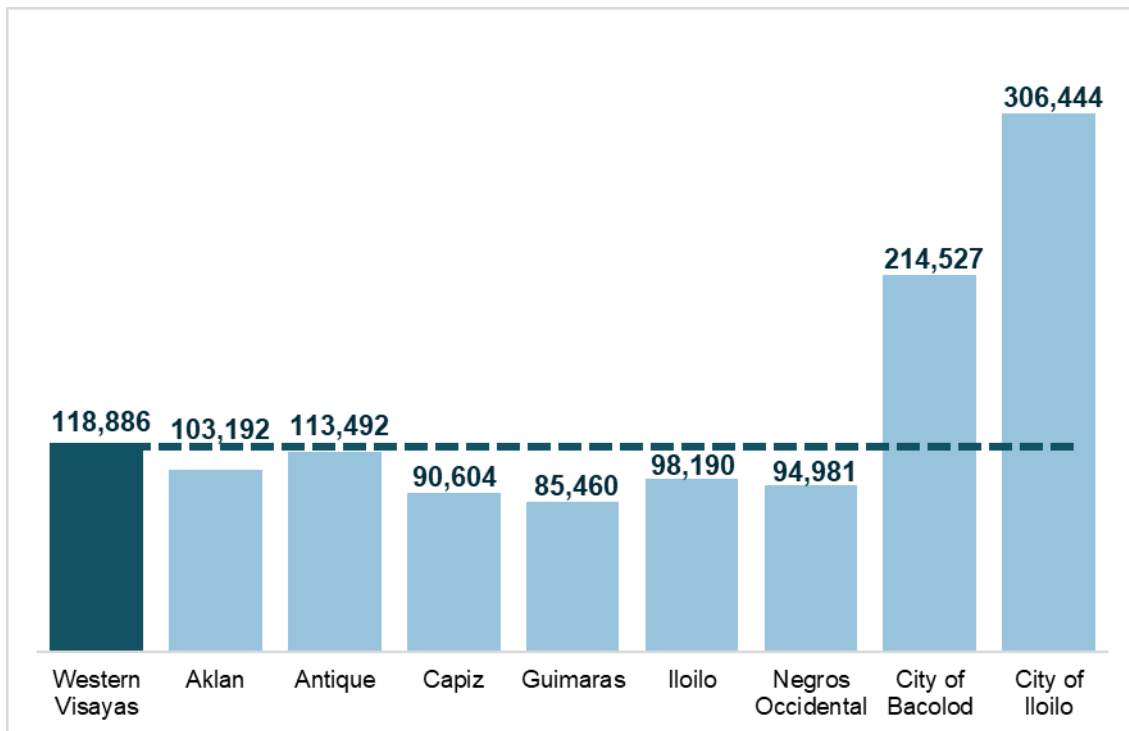
Region/ Province/HUC	Gross Value Added (in '000 PhP)		Growth Rate (in percent)	Percent Share	
	2021	2022		2021	2022
Aklan	37,075,279	47,913,027	29.2	7.2	8.2
Antique	20,936,262	22,926,370	9.5	4.1	3.9
Capiz	37,564,034	42,916,115	14.2	7.3	7.4
Guimaras	7,495,209	8,547,870	14.0	1.5	1.5
Iloilo	96,796,068	110,391,630	14.0	18.8	18.9
Negros Occidental	110,157,676	123,355,195	12.0	21.4	21.2
City of Bacolod	90,253,040	100,450,342	11.3	17.5	17.2
City of Iloilo	115,343,376	126,154,292	9.4	22.4	21.7
Western Visayas	515,620,944	582,654,842	13.0	100.0	100.0

Source: Philippine Statistics Authority

The City of Iloilo and City of Bacolod recorded per capita GDP higher than the regional level

The 2022 per capita GDP or the estimated contribution of each individual to the economy of Western Visayas stood at PhP 118,886. The City of Iloilo (PhP 306,444) and City of Bacolod (PhP 214,527) recorded per capita GDP higher than the regional level. (Figure 3)

Figure 3. Per Capita GDP of Western Visayas, Provinces and HUCs,
at Constant 2018 Prices: 2022



Source: Philippine Statistics Authority

TECHNICAL NOTES

Gross Domestic Product

Monetary value of all final goods and services produced within the economy in a given period of time.

Provincial Product Accounts

Presents a comprehensive picture of the provincial economies by providing a more appropriate measure and assessment of a province's economic performance.

Gross Output

It is the value of goods and services created during the production process.

Intermediate Consumption

Value of the goods and services that are used as inputs (and used up) during the production process.

Gross Value Added

Represents the additional value created during the production process.

System of National Accounts

A statistical framework that provides a comprehensive, consistent, and flexible set of macroeconomic accounts for policymaking, analysis, and research purposes. It is based on a set of internally agreed concepts, definitions, classification, and accounting rules.

Philippine Standard Industrial Classification (PSIC)

A detailed classification of industries prevailing in the country according to the kind of productive activities undertaken by establishments.

GDP per Capita

The estimated contribution of each individual to the economy.



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