

# PRESS RELEASE

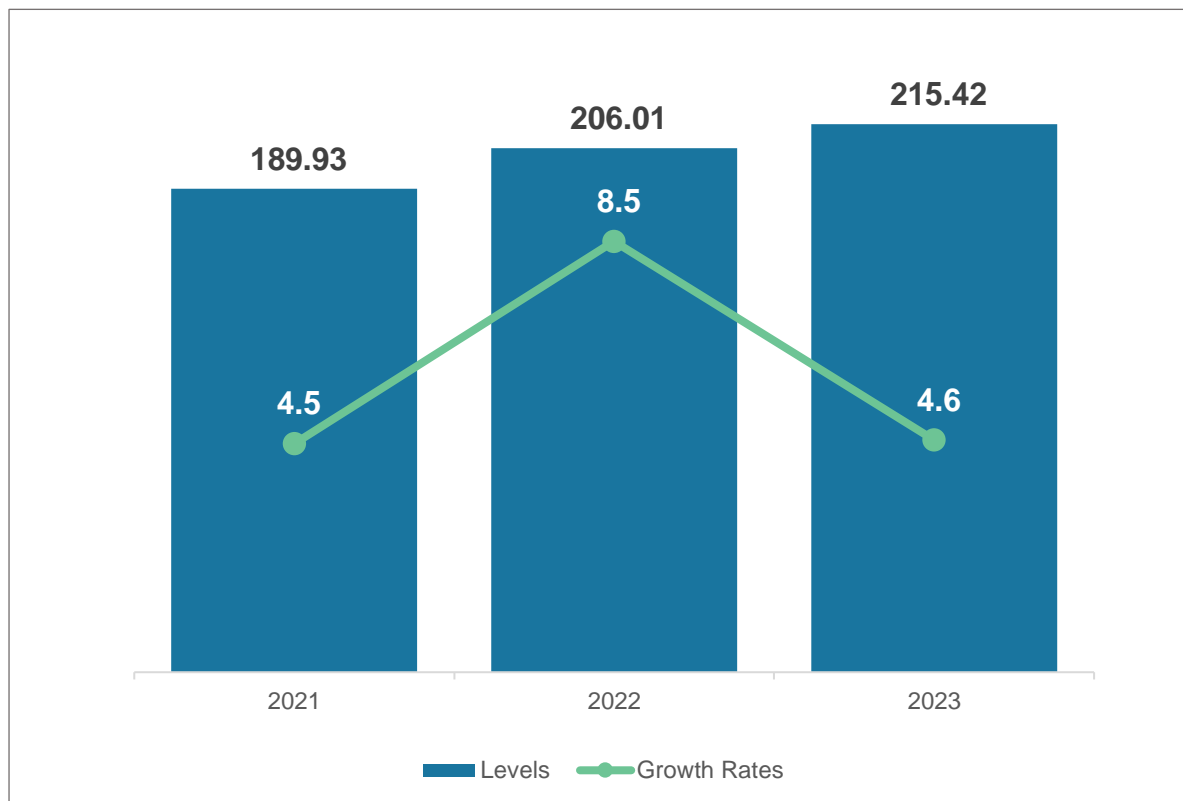
## Province of Iloilo's Economy Grows by 4.6 Percent in 2023

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The economy of the Province of Iloilo grew by 4.6 percent in 2023, slower than the 8.5 percent growth recorded in 2022. Despite this, in terms of levels, Gross Domestic Product (GDP) increased by PhP 9.42 billion from PhP 206.01 billion in 2022 to PhP 215.42 billion in 2023. (Figure 1)

**Figure 1. Gross Domestic Product of the Province of Iloilo**  
In Terms of Levels (in Billion PhP) and Growth Rate (in Percent)  
At Constant 2018 Prices, 2021 to 2023



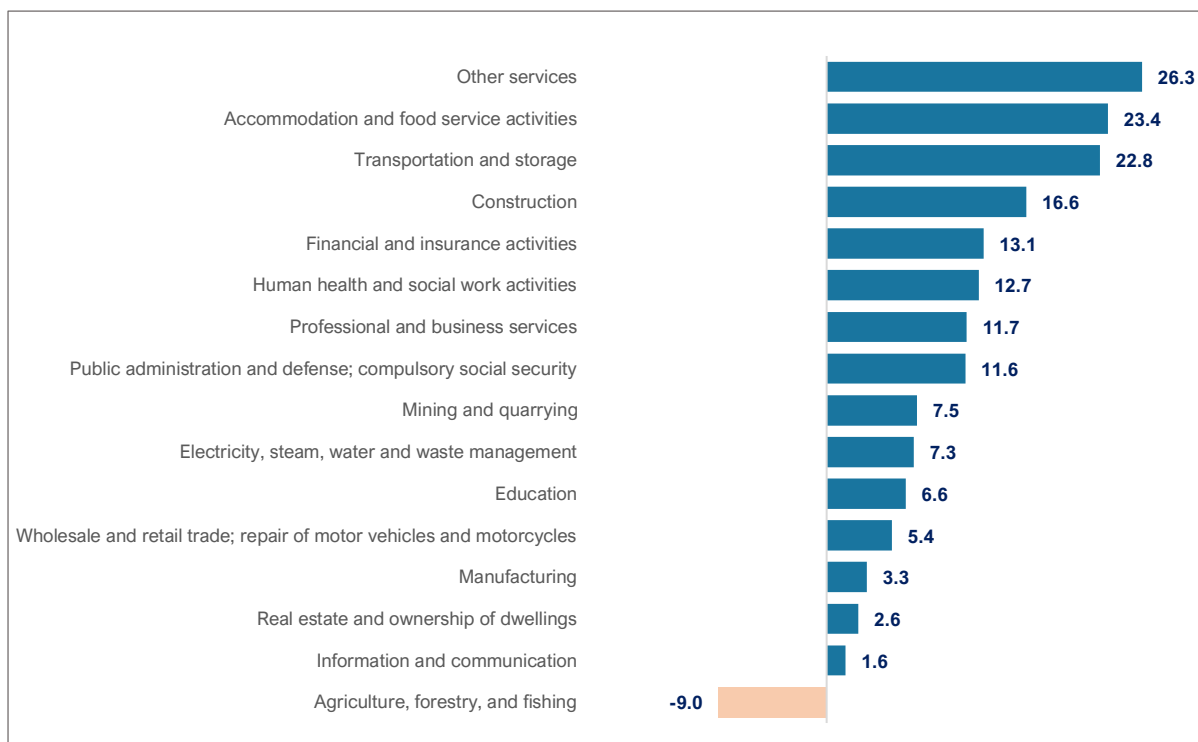
1/ Excluding Iloilo City

Source: Philippine Statistics Authority



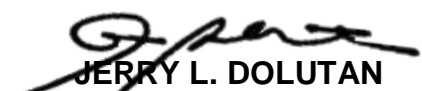
Among the 16 industries, the fastest growths were observed in Other services with 26.3 percent, followed by Accommodation and food service activities with 23.4 percent, and Transportation and storage activities with 22.8 percent. On the other hand, Agriculture, forestry, and fishing, declined by 9.0 percent. (Figure 2)

**Figure 2. Economic Performance of the Province of Iloilo, by Industry**  
In Terms of Growth Rates (in Percent); 2022 to 2023  
At Constant 2018 Prices



Source: *Philippine Statistics Authority*

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of the Province of Iloilo can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) ([psa.gov.ph/statistics/ppa](http://psa.gov.ph/statistics/ppa)), and the PSA Regional website ([rso06.psa.gov.ph/ppa](http://rso06.psa.gov.ph/ppa)).

  
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