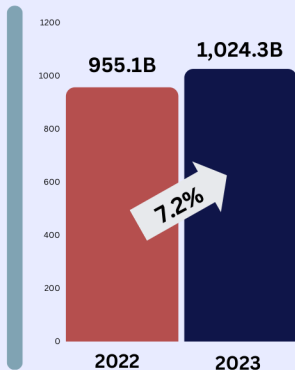


**Gross Regional Domestic Product (GRDP)** is the aggregate of **gross value added (GVA)** of all resident producer units in the region covering all major industries namely **Agriculture, forestry, and fishing (AFF); Industry; and Services.**

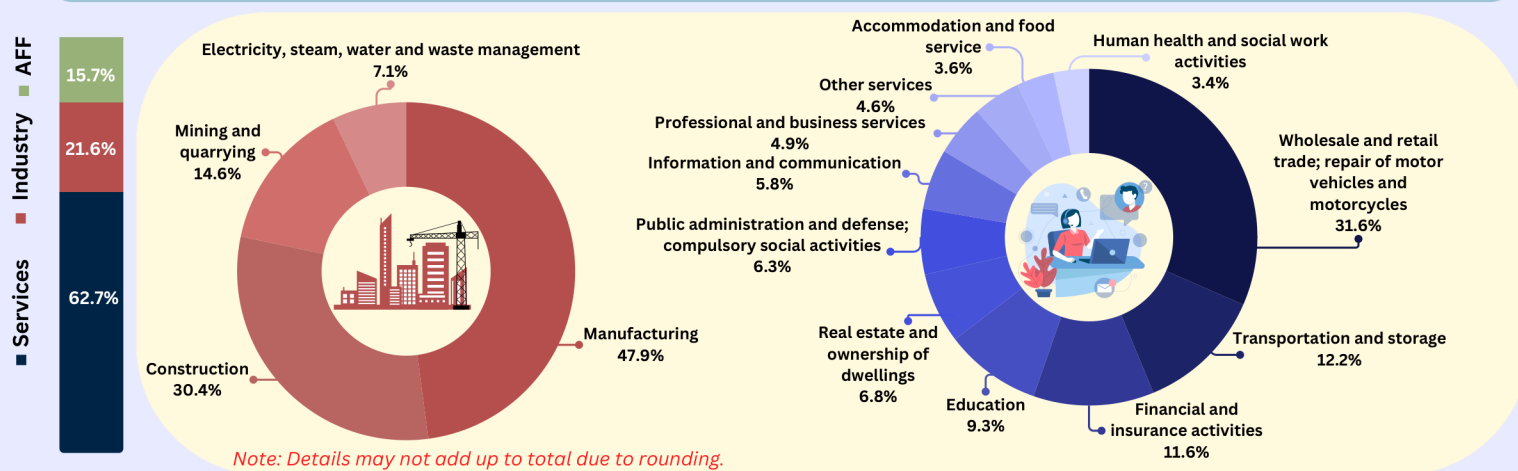


The economy of Western Visayas in 2023 **grew by 7.2%** valued at **PhP 1.024 Trillion**, the **SECOND** fastest growing region in the country.

Of the **7.2%** growth rate, **Services** contributed **6.2** percentage points, **Industry** with **1.7** percentage points, while **AFF** pulled down the growth by **0.6** percentage point.

*Note: Details may not add up to total due to rounding.*

### 2023 Share of Major Industries and Industries to the Regional Economy



### Growth Rates of Major Industries and Industries

#### Agriculture, Forestry, and Fishing (AFF)

declined to **-3.7%** (2022-2023) from **-1.9%** (2021 - 2022)

#### Industry

decelerated to **7.7%** (2022-2023) from **9.2%** (2021 - 2022)

	2021-2022	2022-2023
Mining and Quarrying	11.3%	2.5%
Manufacturing	4.4%	4.4%
Electricity, Steam, Water and Waste Management	0.3%	10.1%
Construction	20.2%	15.8%

#### Services

decelerated to **10.2%** (2022-2023) from **13.0%** (2021 - 2022)

	2021-2022	2022-2023	2021-2022	2022-2023
Trade	11.1%	7.1%	Professional and Business Services	7.4%
Transportation and Storage	41.7%	16.9%	Public Administration & Defense	4.3%
Accommodation and Food Service	47.8%	37.0%	Education	6.6%
Information and Communication	8.6%	4.0%	Human Health and Social Work Activities	4.2%
Financial and Insurance	6.5%	10.2%	Other Services	37.7%
Real Estate and Ownership of Dwellings	4.4%	4.5%		

