

PRESS RELEASE

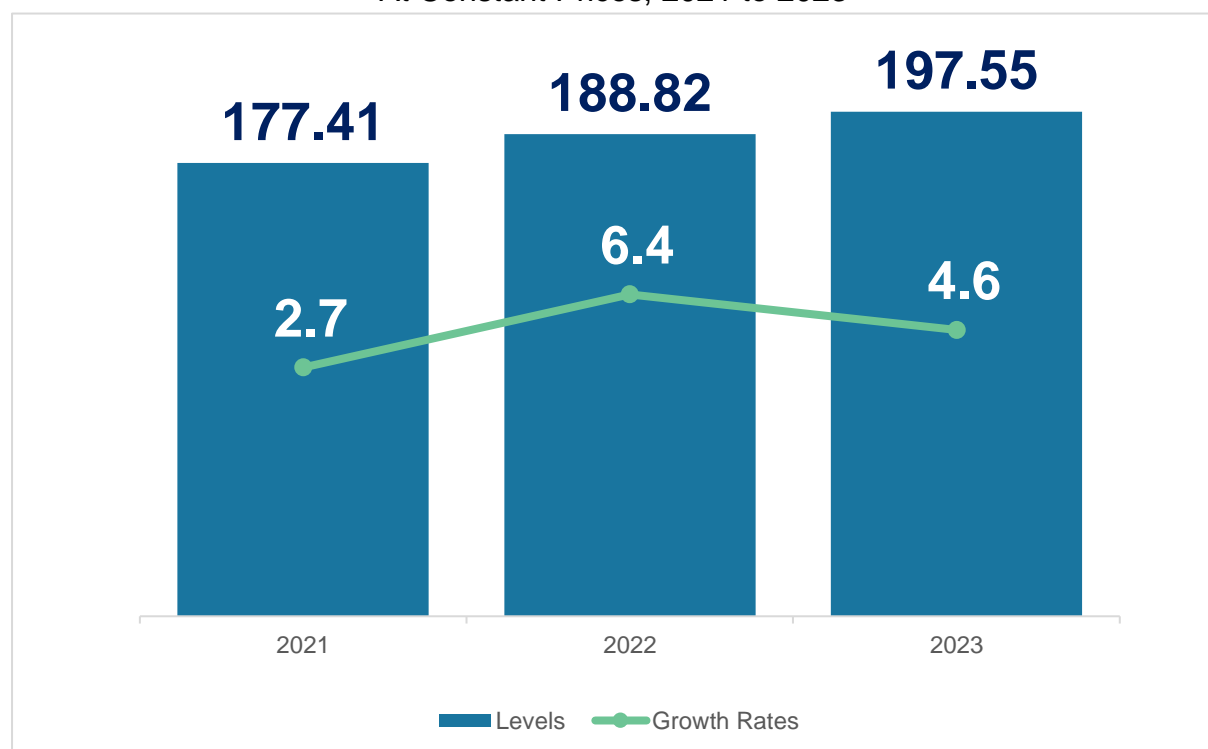
Isabela's Economy Records a 4.6 Percent Increase in 2023

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The economy of Isabela grew by 4.6 percent in 2023 from a 6.4 percent growth in the previous year. This represents an increase in the value of Gross Domestic Product (GDP) from PhP 188.82 billion in 2022 to PhP 197.55 billion in 2023. (Figure 1)

Figure 1. Gross Domestic Product of Isabela
In Terms of Levels (in Billion PhP) and Growth Rates (in Percent)
At Constant Prices, 2021 to 2023

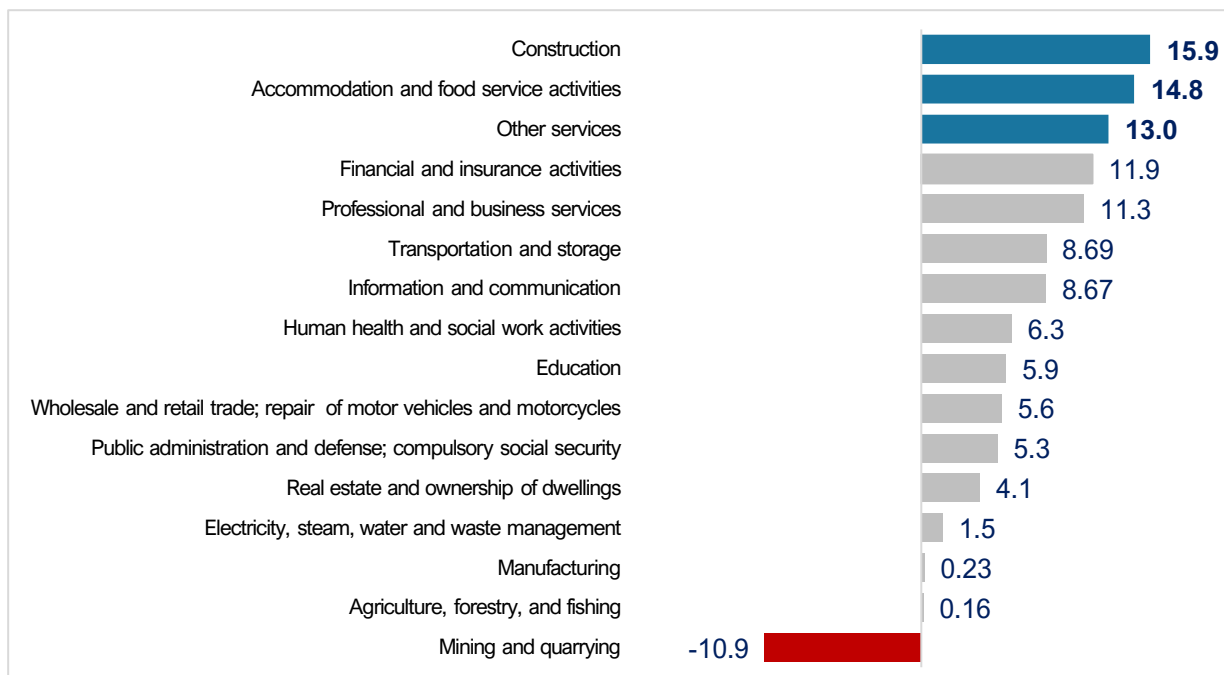


Source: Philippine Statistics Authority



Among the 16 industries, the top three fastest growths were observed in Construction, with 15.9 percent, followed by Accommodation and food service activities with 14.8 percent, and Other Services with 13.0 percent. On the other hand, Mining and quarrying declined by 10.9 percent. (Figure 2)

Figure 2. Economic Performance of Isabela, 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 Isabela can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rso02.psa.gov.ph/statistics/ppa/dashboard).


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