

PRESS RELEASE

PSA RSSO II Holds News Conference on Cagayan Valley's 2024 Regional Economic Performance

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Top: Group photo of the attendees with the resource speakers and officials of PSA RSSO II; Bottom, left to right: Photo 1: Ms. Gina V. Dayag, OIC ARD of DEPDEV Region II, Photo 2: Panel of Resource Speakers, and Photo 3: Ms. Ma. Belen Lim of the Northern Forum during the open forum.

22 April 2025 – TUGUEGARAO CITY, CAGAYAN. To promote the use of official statistics in policymaking and governance, the Philippine Statistics Authority Regional Statistical Services Office II (PSA RSSO II) held a news conference on the 2024 Report on the Economic Performance of Region II, disseminating the results of the Regional Accounts of the Philippines (RAP), compiled through the Gross Regional Domestic Product (GRDP) and Gross Regional Domestic Expenditure (GRDE).

Mr. Oliver T. Baccay, Assistant Regional Head of the Philippine Information Agency Region 02 (PIA RO2), moderated the event, which gathered 90 participants from different Regional Line Agencies (RLAs), Local

Government Units (LGUs), Academic Institutions, Media Partners, and the Private Sector.

Before the presentation of the report, Engr. Girmé M. Bayucan, Officer-in-Charge (OIC) of PSA RSSO II, and Dr. Claire Dennis S. Mapa, National Statistician and Civil Registrar General, delivered their opening remarks. Both officials expressed their sincere appreciation to the data providers and contributors for their vital role in the collection and compilation of economic data.

Engr. Bayucan led the presentation of the GRDP and GRDE, highlighting a 5.3 percent growth in the Gross Domestic Product (GDP) of the Cagayan Valley Region from 2023 to 2024. He noted that the Services sector accounted for the largest share of the region's economy at 45.0 percent, followed by the Industry at 29.7 percent, and Agriculture, forestry, and fishing at 25.3 percent.

Subsequently, Ms. Gina V. Dayag, Chief Economic Development Specialist and OIC Assistant Regional Director of the Department of Economy, Planning, and Development Region II (DEPDev RO2), delivered a statement on the policy implications of the 2024 estimates for regional development. She highlighted the key drivers of the region's economic growth and outlined strategic measures to sustain and further enhance this progress.

An open forum followed, featuring a panel composed of Engr. Bayucan, Ms. Dayag, and PSA Macroeconomic Accounts Service Industry and Expenditure Specialist Mr. Juan Jethro S. Ocbina and Mr. Jaser N. Braganza.

The event concluded with a closing remarks from Ms. Cristeta Retoma, Supervising Statistical Specialist and OIC of PSA Cagayan.

ENGR. GIRMÉ M. BAYUCAN
(Chief Statistical Specialist)
Officer-in-Charge, RSSO II