

PRESS RELEASE

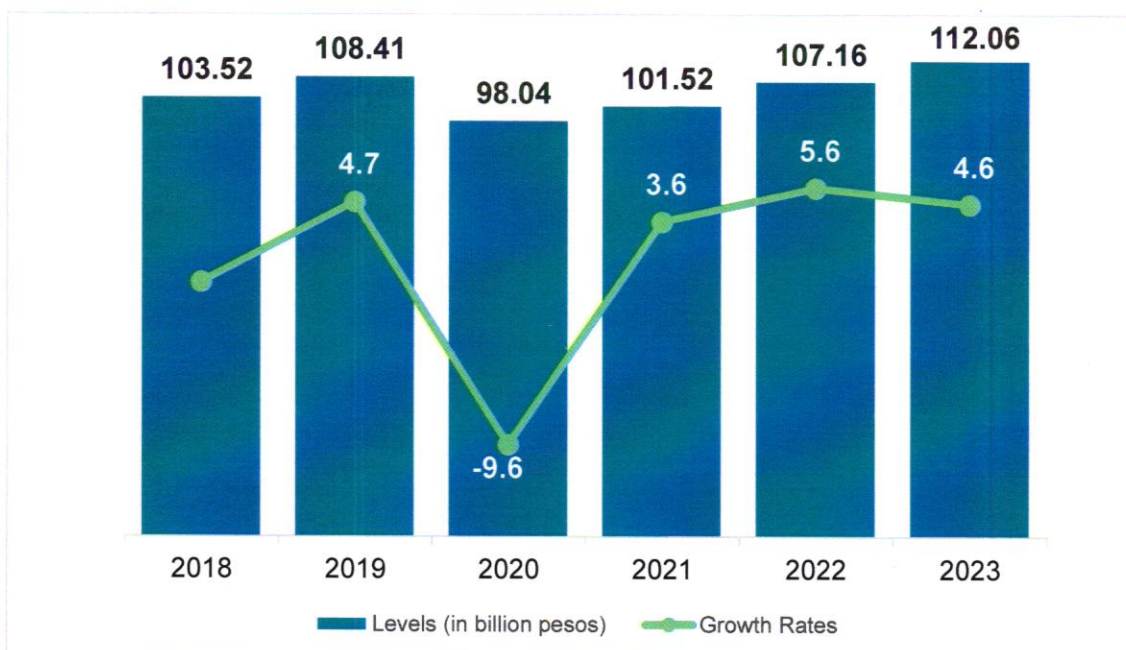
The Economy of the City of Las Piñas Records a 4.6 Percent Increase in 2023

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The economy of the City of Las Piñas grew by 4.6 percent in 2023 from its 2022 level, slower than the 5.6 percent growth in the previous year. This represents an increase in the value of Gross Domestic Product (GDP) from PhP 107.16 billion in 2022 to PhP 112.06 billion in 2023. The GDP levels in 2023 exceeded the pre-pandemic levels by PhP 3.65 billion. (Figure 1)

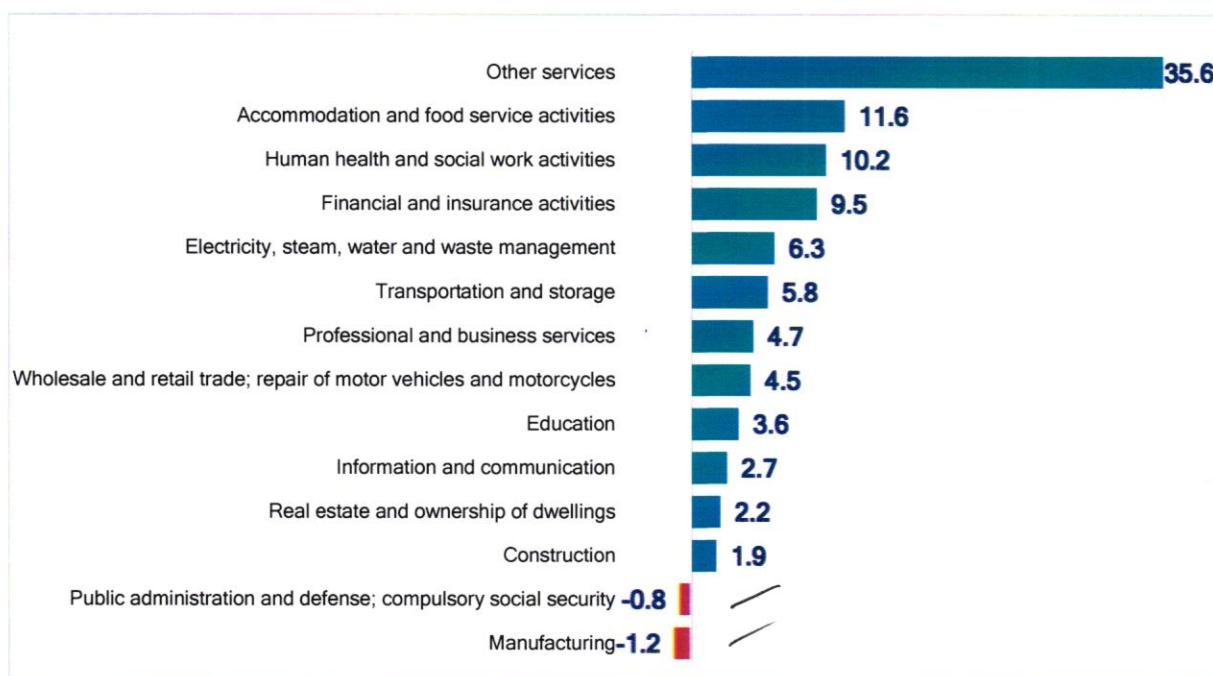
Figure 1. Gross Domestic Product of the City of Las Piñas
In Term of Levels (in billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023



Source: Philippine Statistics Authority

Among the 16 industries, the fastest growths were observed in Other services with 35.6 percent, followed by Accommodation and food service activities with 11.6 percent, and Human health and social work activities with 10.2 percent. On the other hand, Public administration and defense; compulsory social security activities and Manufacturing experienced negative growth rates, declining by 0.8 percent and 1.2 percent, respectively. (Figure 2)

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



Note: Agriculture, Forestry and Fishing, and Mining and Quarrying are not included in the graph because it was suppressed

Source: Philippine Statistics Authority

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of the City of Las Piñas can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rssoncr.psa.gov.ph/ppa).


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