

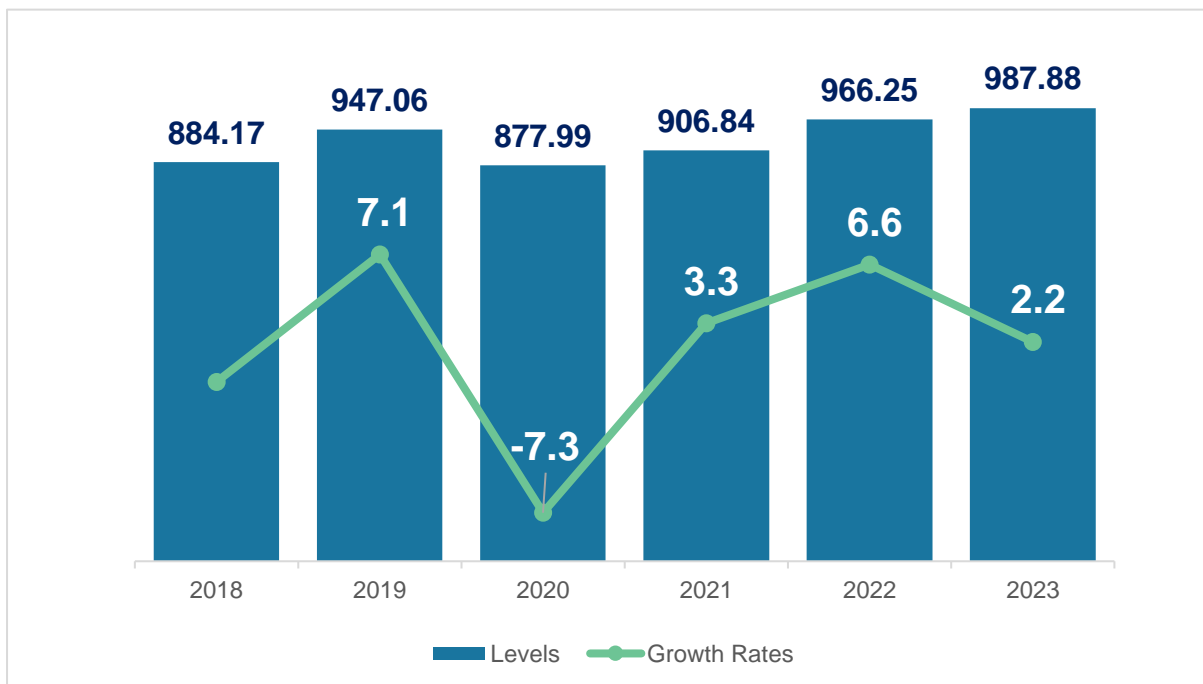
PRESS RELEASE

City of Manila’s Economy Records a 2.2 Percent Growth in 2023

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The economy of City of Manila grew by 2.2 percent in 2023 from its 2022 level, a slower growth was experienced than the 6.6 percent in the previous year. The Gross Domestic Product (GDP) of City of Manila was estimated at PhP 987.88 billion, reflecting an increase of PhP 21.62 billion from the prior year. (Figure 1)

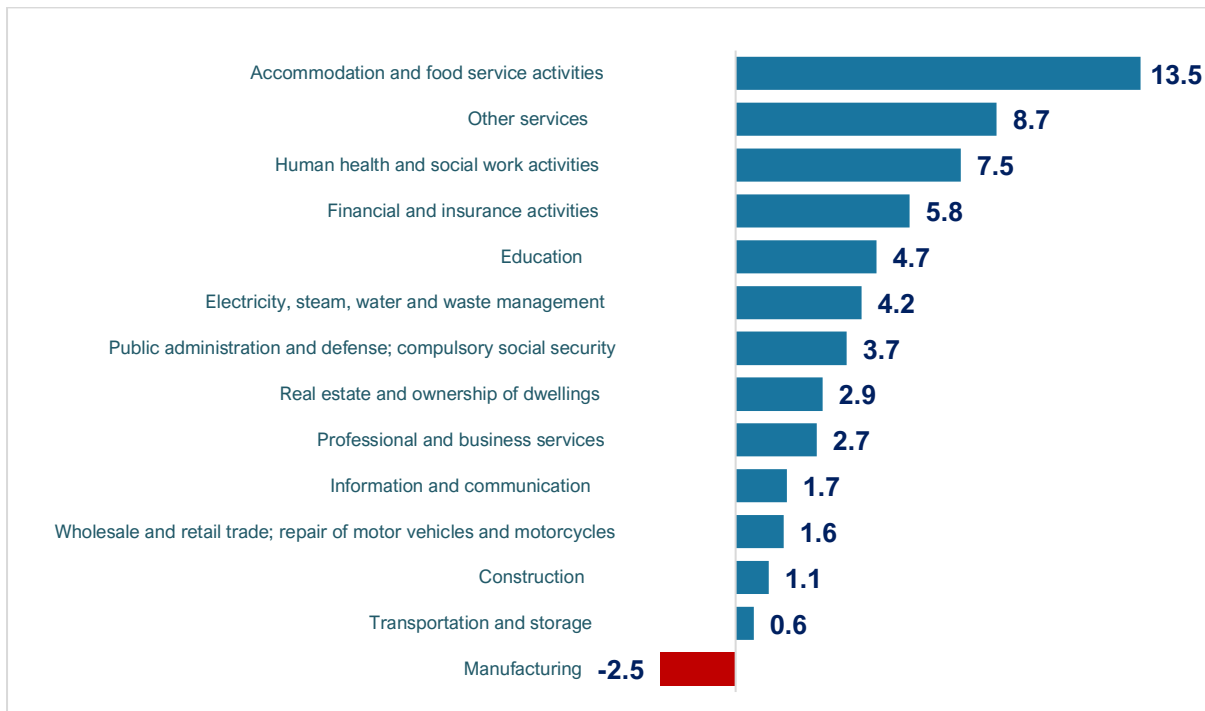
Figure 1. Gross Domestic Product of City of Manila
In Term of Levels (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2018 to 2023



Source: Philippine Statistics Authority

Among the industries, the fastest growths were observed in Accommodation and food service activities with 13.5 percent, followed by Other services with 8.7 percent, and Human health and social work activities with 7.5 percent. On the other hand, Manufacturing experienced a decline, with a negative growth rate of 2.5 percent. (Figure 2)

Figure 2. Economic Performance of Province A by Industry
 In Term of Growth Rate (in Percent)
 At Constant 2018 Prices, 2023



Source: Philippine Statistics Authority

The Philippine Statistics Authority (PSA) established through Republic Act No. 10625, otherwise known as the Philippine Statistical Act of 2013, is tasked, among others, to compile and maintain macroeconomic accounts and indicators, at the national and subnational level.

The Provincial Product Accounts (PPA) has been the mechanism of the PSA to compile the annual estimates of GDP by province and Highly Urbanized City (HUC), consistent with the National and Regional Accounts of the Philippines. In 2023, all provinces and HUCs of Western Visayas continue to implement the PPA since its inception in 2021, together with other regions. As of 2023, there are a total of 82 provinces and 33 HUCs compiling the PPA.

Full data series, charts, and data visuals of the results of the PPA of the City of Manila can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa), and the PSA Regional website (rso00.psa.gov.ph/ppa).

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