



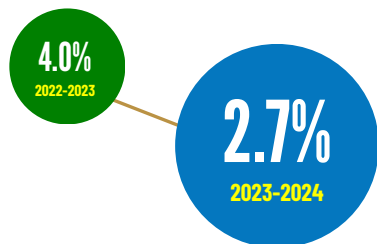
2024 GROSS REGIONAL DOMESTIC PRODUCT (GRDP)



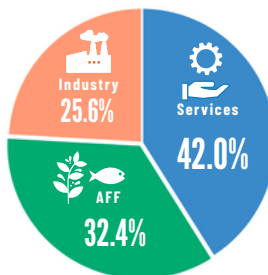
Date of Release: April 22, 2025

Reference No: IG-BARM-25-20

GRDP is a tool to monitor the economic performance of a region. It covers the value of goods and services produced in the region during the reference period.



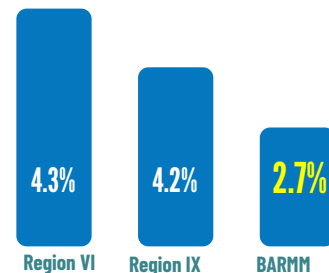
The Economy of BARM increased by 2.7% in 2023-2024, slower than the 4.0% growth in 2022-2023, at constant 2018 prices.



BARM is predominantly Services-based with 42.0% share, followed by Agriculture, Forestry and Fishing at 32.4% share and Industry with 25.6% share.

Note: Figures may not add up due to rounding.

Among 18 regions in the country, BARM registered the slowest growth at 2.7 percent. This was followed by Zamboanga Peninsula (Region IX), 4.2%; and Western Visayas (Region VI), 4.3%.



BARM GRDP GROWTH RATES BY MAJOR INDUSTRY (AT CONSTANT 2018 PRICES)

AFF

Agriculture, Forestry and Fishing (AFF) decreased by -4.2% in 2024



Services

Service Sector posted at 5.1% growth in 2024



Industry

Industry Sector recorded 8.7% growth in 2024



Mining and quarrying -8.7%

Manufacturing 5.8%

Electricity, steam, water and waste management 9.2%

Construction 26.0%

Wholesale and retail trade; repair of motorcycles and vehicles 7.5%

Transportation and storage 5.3%

Accommodation and food service activities 4.3%

Information and communication 7.8%

Financial and insurance activities 7.9%

Real estate and ownership of dwellings 3.7%

Professional and business services 12.5%

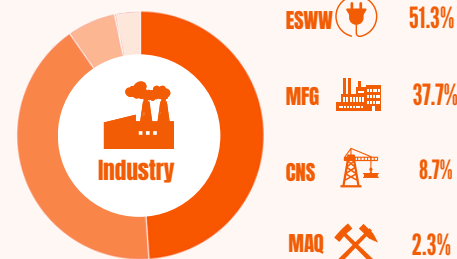
Public administration and defense; compulsory social securities 2.2%

Education 2.2%

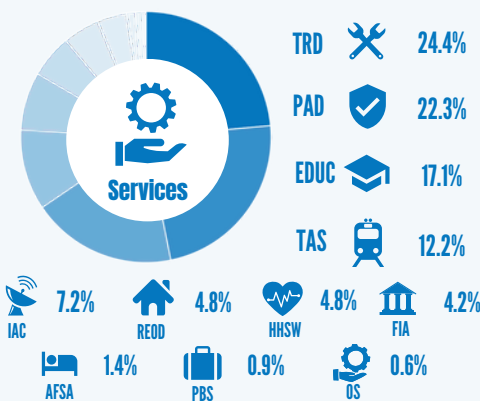
Human health and social work activities 10.9%

Other services 3.8%

PERCENT DISTRIBUTION OF INDUSTRY SUBSECTORS, 2024



PERCENT DISTRIBUTION OF SERVICES SUBSECTORS, 2024



Note: Figures may not add up due to rounding.

PER CAPITA GRDP, 2024

In 2024, BARM's Per Capita GRDP was estimated at 56,643 pesos, increased by 1.0% from the previous year's record of 56,058 pesos.

