

PRESS RELEASE

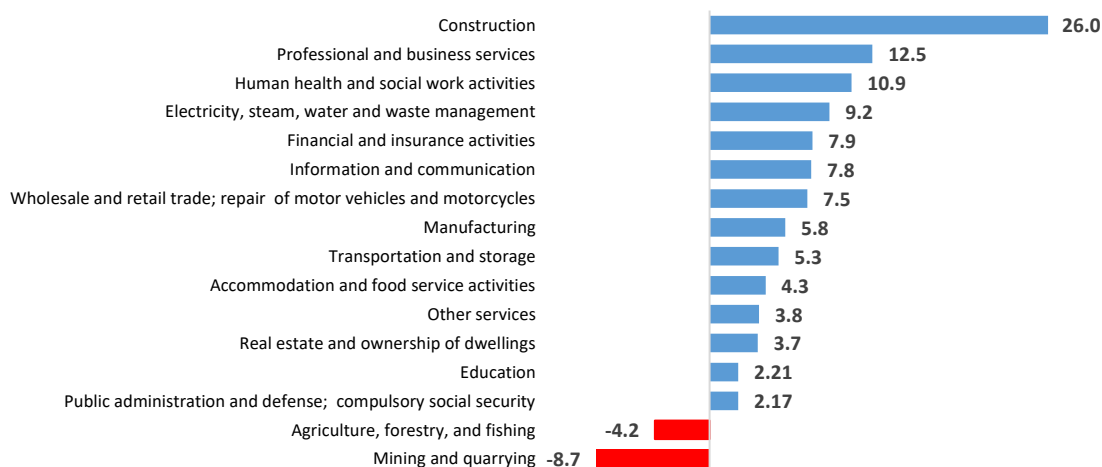
BARMM's economy expands by 2.7 percent in 2024

Date of Release: **22 April 2025**

Reference No.: **2025-033**

22 April 2025 - Cotabato City. The economic performance of the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) grew by 2.7 percent in 2024, slower than the 4.0 percent growth posted in 2023. The top three industries that recorded the fastest growth were the following: Construction, 26.0 percent; Professional and business services, 12.5%; and Human health and social work activities, 10.9 percent. Meanwhile, Mining and quarrying; and Agriculture, Forestry and Fishing (AFF) contracted by 8.7 percent; and 4.2 percent, respectively. (Figure 1)

**Figure 1. BARMM, Growth Rates by Industry: 2023-2024
At Constant 2018 Prices, in Percent**



Source: Philippine Statistics Authority

Among the major industries, Services comprised 42.0 percent of the region's total Gross Regional Domestic Product (GRDP) in 2024, followed by the AFF with a 32.4 percent share. Meanwhile, Industry accounted for 25.6 percent of BARMM's economy.

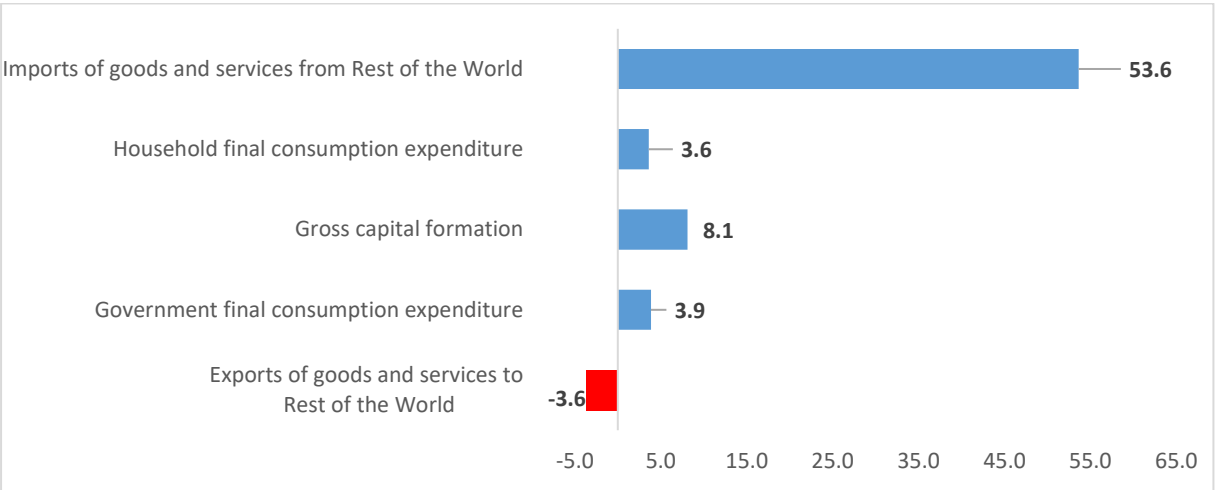
BARMM contributed 0.04 percentage point to the total 5.7 percent national economic growth in 2024 and accounted for 1.3 percent of the total Philippine Gross Domestic Product (GDP).



Household spending in BARMM decelerated by 3.6 percent in 2024

BARMM posted a rebound of 53.6 percent growth in Imports of goods and services from the rest of the world (ROW) in 2024 from the negative 13.8 percent in 2023. Gross capital formation: and Government final consumption expenditure (GFCE) posted accelerated growths at 8.1 percent; and 3.9 percent, respectively. On the other hand, Household final consumption expenditure (HFCE) decelerated by 3.6 percent in 2024 from the 7.5 percent growth registered in 2023. (Figure 2)

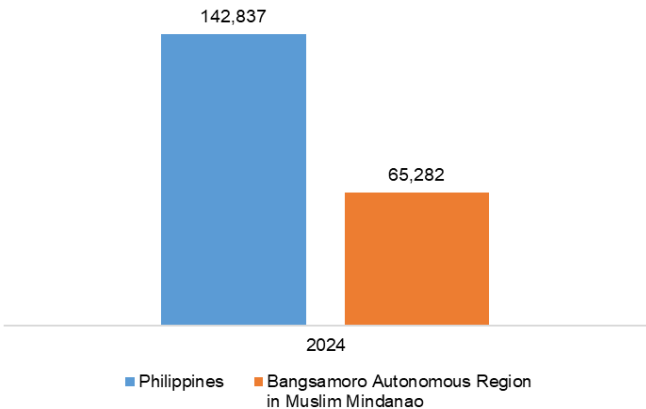
Figure 2. BARMM, Growth Rates by Expenditure Type: 2023-2024
At Constant 2018 Prices, in Percent



Source: Philippine Statistics Authority

The per capita HFCE of the region was recorded at PhP 65,282 in 2024 at constant 2018 prices, lower than the national value of PhP 142,837. (Figure 3)

Figure 3. BARMM, Per Capita Household Final Consumption Expenditure: 2024
At Constant 2018 Prices, in pesos



Source: Philippine Statistics Authority

Approved for Release:


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