

PRESS RELEASE

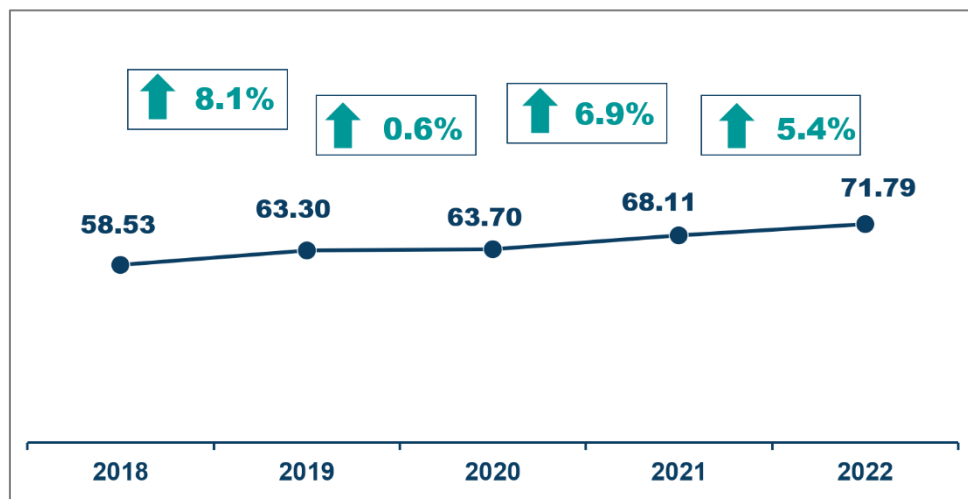
Lanao del Sur's Economy Posts 5.4 Percent in 2022

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The Gross Domestic Product (GDP) of Lanao del Sur posted a growth of 5.4 percent in 2022 estimated at Php 71.79 billion. It was slightly lower than the 6.9 percent growth rate registered in the previous year. (Figure 1).

Figure 1. Annual GDP of Lanao del Sur, 2018 to 2022
Levels (in Billion Php) and Growth Rates (in Percent)
at Constant 2018 Prices

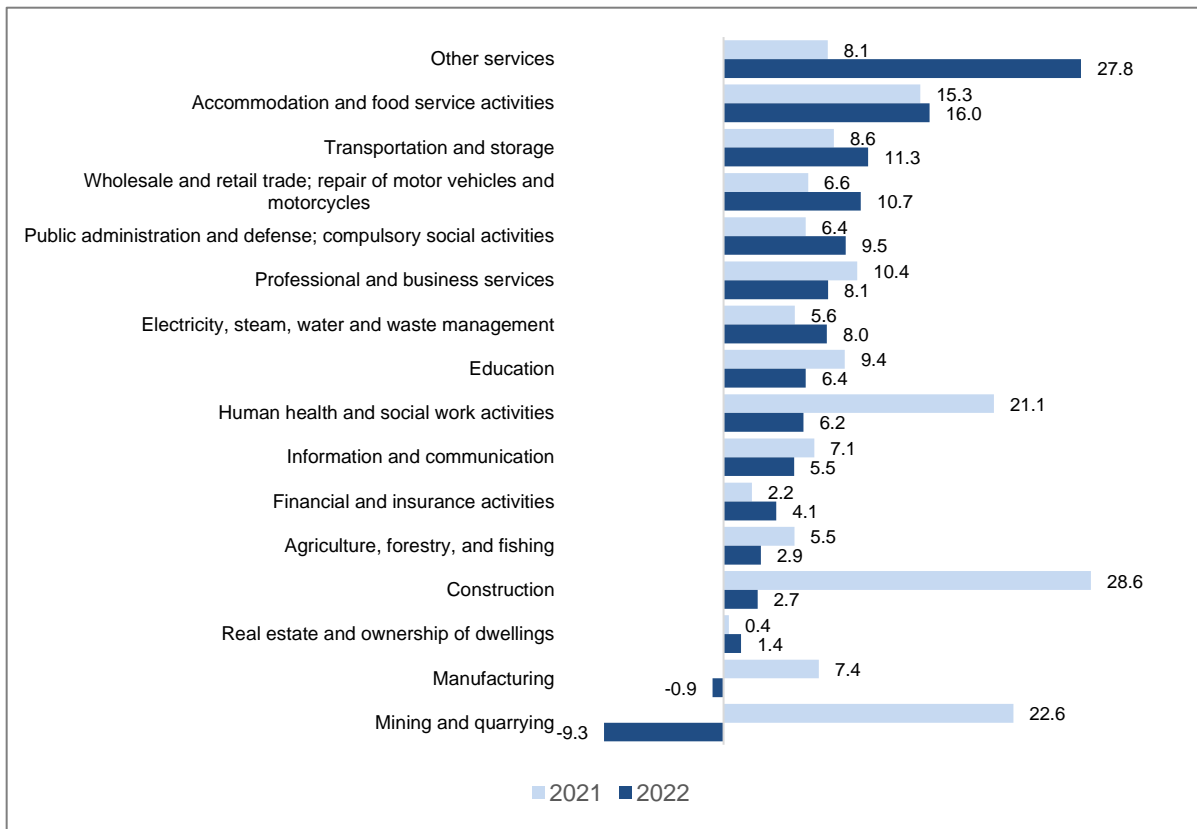


Source: Philippine Statistics Authority

In 2022, the fastest-growing industries in Lanao del Sur were: Other Services, 27.8 percent; Accommodation and food service activities, 16.0 percent; and Transportation and storage, 11.3 percent (Figure 2).

Meanwhile, of the 5.4 percent GDP growth of the province, the top contributors were Electricity, steam, water and waste management, contributing 1.6 percentage points, Wholesale and retail trade; repair of motor vehicles and motorcycles, contributing 0.9 percentage point, and Agriculture, forestry, and fishing, contributing 0.8 percentage point.

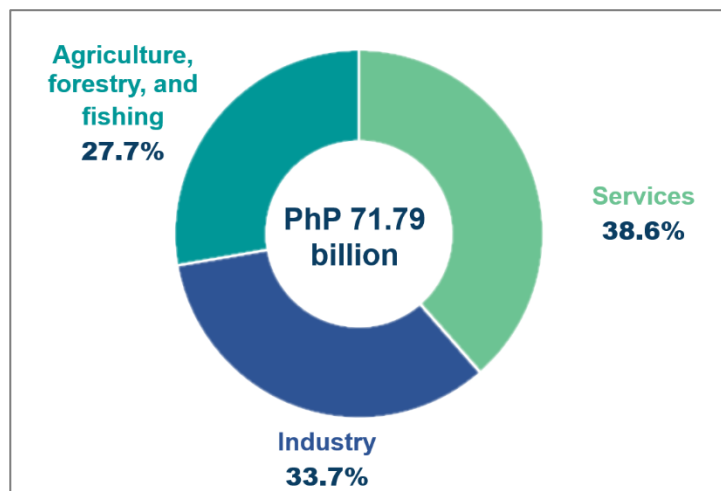
Figure 2. Annual GDP of Lanao del Sur, by Industry Growth Rates (in Percent), 2021 and 2022, at Constant 2018 Prices



Source: Philippine Statistics Authority

Among the three major industries, Services had the biggest share, accounting for 38.6 percent of the total economy of the Lanao del Sur. Industry closely followed, with a share of 33.7 percent. Meanwhile, Agriculture, forestry and fishing had a share of 27.7 percent. (Figure 3)

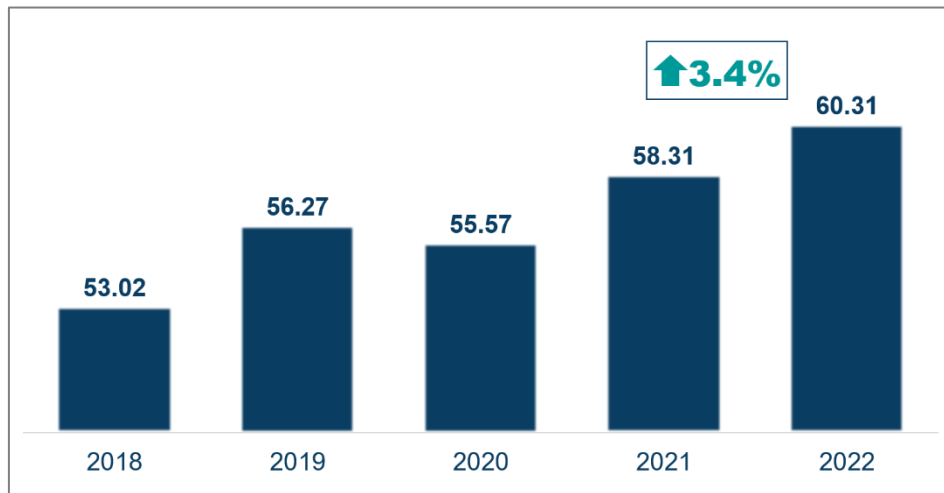
Figure 2. Share of Major Industries to the Economy of Lanao del Sur At Constant 2018 Prices: 2022



Source: Philippine Statistics Authority

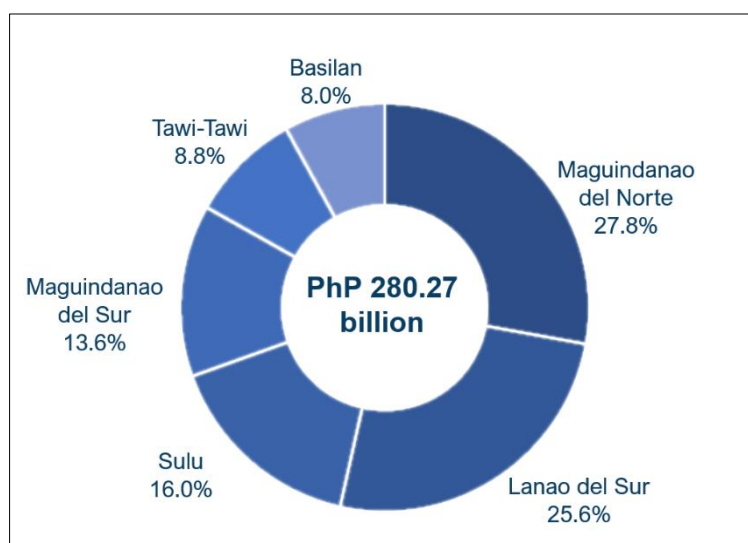
The GDP per capita growth rate of Lanao del Sur was recorded at 3.4 percent or estimated at PhP 60,308 in 2022. Per capita GDP represents the estimated average contribution of each individual to the GDP of the province. (Figure 3)

Figure 3. Per Capita GDP of Lanao del Sur, 2018 to 2022
At Constant 2018 Prices, in Thousand PhP



In 2022, the economy of Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) was estimated at 280.27 billion pesos. Among the economies in the region, Lanao del Sur ranked second with the largest share with 25.6 percent, after Maguindanao del Norte with 27.8 percent. (Figure 4)

Figure 4. Percentage Share to 2022 Gross Regional Domestic Product of BARMM by Province, at Constant 2018 Prices



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 or PPA has been the mechanism of the PSA to compile the annual estimates of Gross Domestic Product by province and Highly Urbanized City (HUC), consistent with the National and Regional Accounts of the Philippines. In 2023, all provinces of BARMM, along with six additional pilot regions across the country, began the compilation of PPA. This year, a total of 82 provinces and 17 HUCs are compiling their PPA.

Full data series, charts, and data visuals of PPA BARMM can be accessed at the PPA landing page of the PSA (psa.gov.ph/statistics/ppa), and the PSA Regional website (rssoarmm.psa.gov.ph/ppa).

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