

PRESS RELEASE

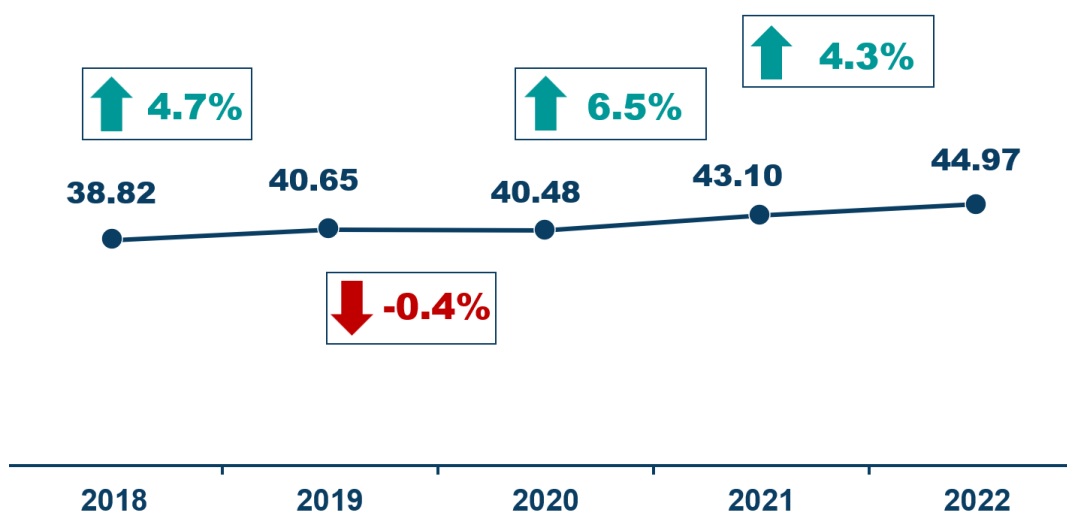
Sulu Economy Posts 4.3 Percent in 2022

Date of Release: 07 December 2023

Reference No. PR-2023-045

The Gross Domestic Product (GDP) of the province of Sulu posted a growth of 4.3 percent in 2022 estimated at PhP 44.97 billion. It was slightly higher than the PhP 43.10 billion recorded in the previous year (Figure 1).

Figure 1. Annual GDP of Sulu, 2018 to 2022
Levels (in Billion PhP) and Growth rates (in Percent)
at Constant 2018 Prices



Source: Philippine Statistics Authority

Among the major industries, Accommodation and food service activities, Construction, and other services were the fastest growing with 33.1 percent growth, 32.1 percent growth, and 28.3 percent growth, respectively. Meanwhile, Manufacturing declined by 3.8 percent.

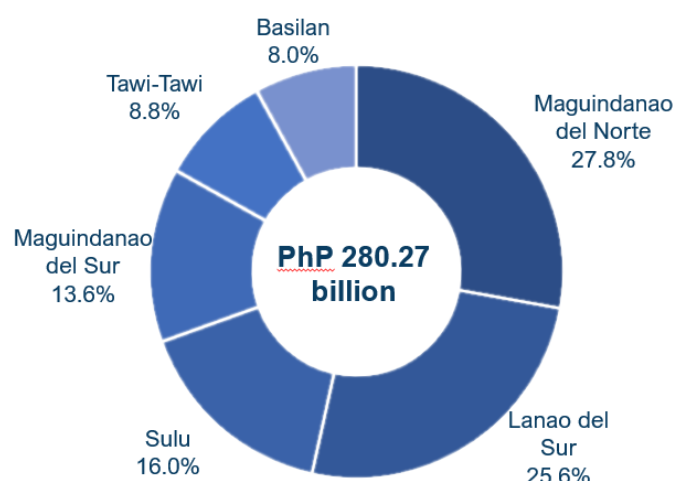
Table 1. Annual GDP of Sulu, by Industry, 2021 to 2022
Growth Rates (in Percent), at Constant 2018 Prices

Industries	2020 -2021	2021 -2022
Agriculture, forestry, and fishing	5.8	0.3
Industry	6.7	12.7
01. Mining and quarrying	22.3	11.3
02. Manufacturing	2.6	-3.8
03. Electricity, steam, water and waste management	6.1	13.7
04. Construction	24.5	32.1
Services	7.5	8.7
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	3.8	9.0
02. Transportation and storage	9.2	14.0
03. Accommodation and food service activities	16.8	33.1
04. Information and communication	9.3	4.8
05. Financial and insurance activities	16.4	5.6
06. Real estate and ownership of dwellings	0.7	2.4
07. Professional and business services	5.7	10.5
08. Public administration and defense; compulsory social activities	7.3	10.4
09. Education	9.8	5.7
10. Human health and social work activities	23.1	4.7
11. Other services	7.8	28.3

Source: Philippine Statistics Authority

In BARMM, Maguindanao del Norte accounted for the biggest share of the total economy of the region, accounting for 27.8 percent or PhP 78.01 billion. The provinces of Lanao del Sur and Sulu followed with 25.6 percent or 71.79 billion and 16.0 percent or 44.97 billion, respectively. (Figure 2)

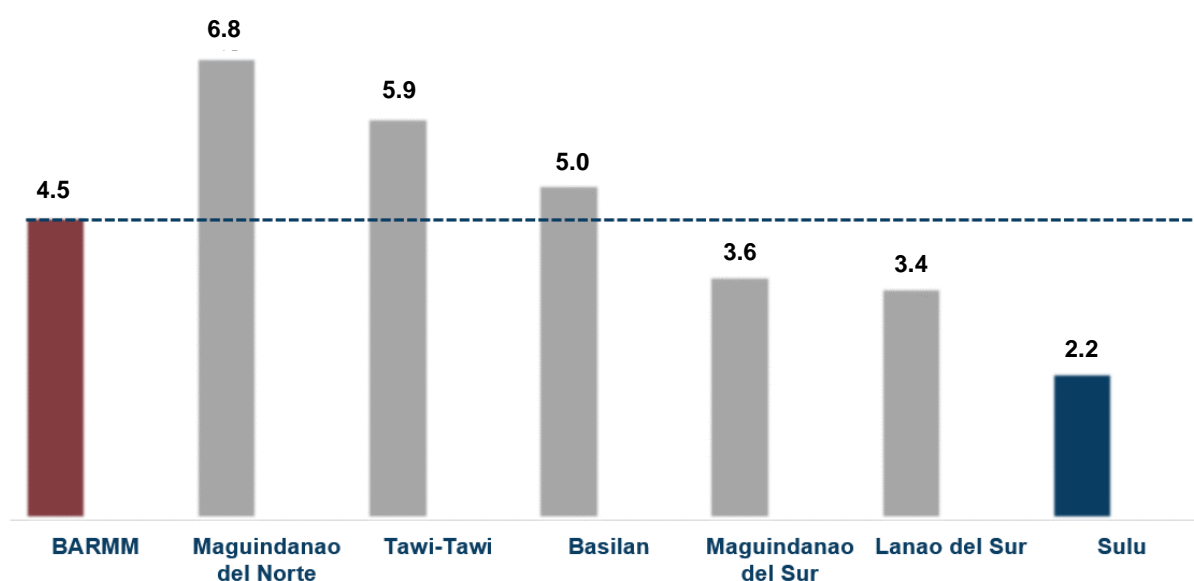
Figure 2. Share of Provinces to the GDP of BARMM, at Constant 2018 Prices: 2022 (in percent)



The GDP per capita of Sulu registered 2.2 percent growth in 2022, estimated at PHP 47,201.23. GDP per capita is derived by dividing the GDP at constant prices by the population of the province. (Figure 3)

Among provinces in BARMM, Maguindanao del Norte registered the fastest growth in GDP per Capita with 6.8 percent, followed by Tawi-Tawi and Basilan at 5.9 and 5.0 percent, respectively. The rest of the provinces also posted growth, however slower than the regional average of 4.5 percent. (Figure 3)

Figure 3. Per Capita GDP of BARMM, by province, 2022
Growth rates (in Percent), at Constant 2018 Prices



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 sub-national levels.

The Provincial Product Accounts (PPA) has been the mechanism of the PSA to compile the annual estimates of the Gross Domestic Product of the province and Highly Urbanized Cities (HUCs), consistent with the National and Regional Accounts of the Philippines. In 2023, all provinces of BARMM have started. There are a total of 82 provinces and 17 HUCs compiling the PPA to date.

Full data series, charts, and data visuals on the PPA of Sulu 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).


Engr. Medzhor A. Tan, MP, DPA
Chief Statistical Specialist