



Republic of the Philippines
Philippine Statistics Authority
Region I – Ilocos

PRESS RELEASE

ECONOMY OF ILOCOS REGION GROWS 5.8 PERCENT IN 2017

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The economy of Ilocos Region grew by 5.8 percent in 2017, slower than its 8.5 percent growth in 2016. Services sector is the main driver of the growth, contributing 3.5 percentage points, followed by Industry sector with 1.8 percentage points and Agriculture, Hunting, Forestry and Fishing with 0.5 percentage point.

Services, accounting 51.9 percent of the region's economy, grew slower with 6.8 percent in 2017. Only Public Administration and Defense grew faster with 6.8 percent in 2017. The rest of its sub-sectors contributed positively to the growth but at a slower pace: Other Services with 8.2 percent; Trade and Repair of Motor Vehicles, Motorcycles, Personal and Household Goods with 7.7 percent; Real Estate, Renting and Business Activities with 7.0 percent; Financial Intermediation with 7.0 percent, and Transportation, Storage and Communication with 4.0 percent.

Industry decelerated to 6.5 percent in 2017 compared to its 16.9 percent growth in 2016. Construction, contributing 41.8 percent to the total Industry sector, grew slower at 11.8 percent. Likewise, Mining & Quarrying and Electricity, Gas & Water Supply slowed down to 4.3 percent and 1.7 percent, respectively. Meanwhile, Manufacturing posted an expansion of 5.3 percent, faster than 2.7 percent growth recorded in 2016.

On the other hand, Agriculture, Hunting, Forestry and Fishing rebounded to 2.4 percent in 2017 from a contraction of 1.7 percent in 2016. Agriculture & Forestry and Fishing both posted positive growths of 2.3 percent and 2.9 percent, respectively.

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