

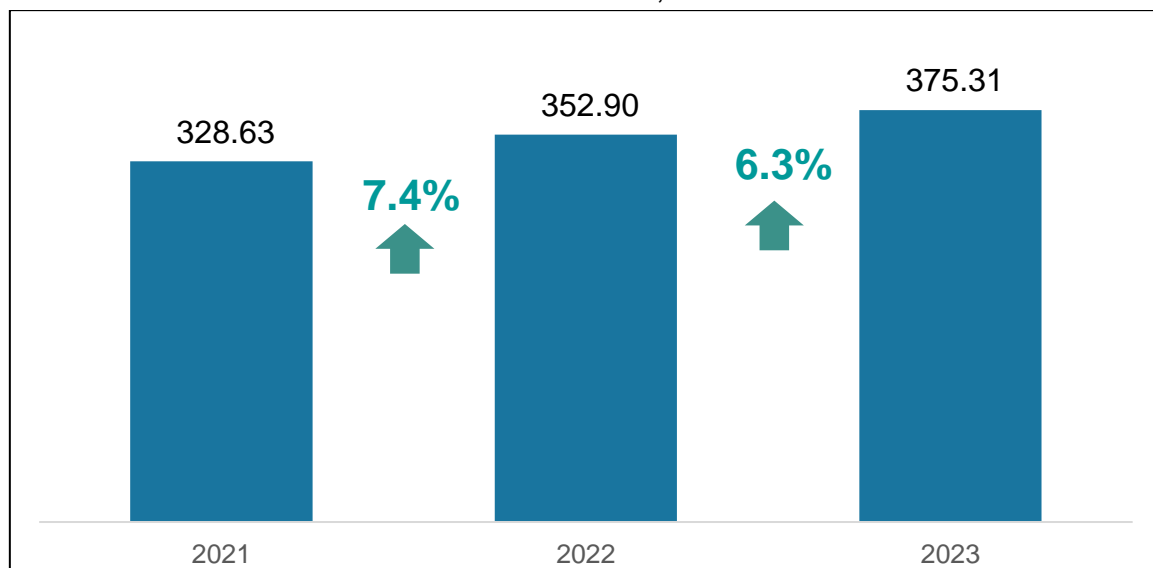
# PRESS RELEASE

## Pangasinan's Economy Grew by 6.3 Percent in 2023

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The economy of Pangasinan, which was valued at PhP 375.31 billion at constant prices, grew by 6.3 percent in 2023. It remained the largest economy in Ilocos Region contributing 53.5 percent to the Gross Regional Domestic Product. (Figure 1)

**Figure 1. Gross Domestic Product of Pangasinan**  
In Term of Level (in Billion PhP) and Growth Rate (in Percent)  
At Constant 2018 Prices, 2021 to 2023



Source: Philippine Statistics Authority

Among the 16 industries, Agriculture, forestry, and fishing, which accounted for the largest share of the province's GDP at 18.5 percent, expanded by 3.4 percent in 2023. Meanwhile, Wholesale and retail trade; repair of motor vehicles and motorcycles (16.8 percent share) grew by 4.5 percent, and Construction (11.9 percent share) increased by 10.1 percent. (Figure 2)

**Figure 2. Economic Performance of Pangasinan, by Industry**

At Constant 2018 Prices, 2022 to 2023

<b>Industries</b>	<b>Growth Rate (in Percent)</b>	<b>Share to GDP (in Percent)</b>
<b>Agriculture, forestry, and fishing</b>	<b>3.4</b>	<b>18.5</b>
<b>Industry</b>	<b>7.4</b>	<b>29.8</b>
01 Mining and quarrying	1.4	0.2
02 Manufacturing	5.0	11.2
03 Electricity, steam, water and waste management	7.1	6.4
04 Construction	10.1	11.9
<b>Services</b>	<b>6.8</b>	<b>51.8</b>
01 Wholesale and retail trade; repair of motor vehicles and motorcycles	4.5	16.8
02 Transportation and storage	10.3	2.9
03 Accommodation and food service activities	19.7	3.0
04 Information and communication	6.1	4.1
05 Financial and insurance activities	10.1	4.1
06 Real estate and ownership of dwellings	4.8	5.7
07 Professional and business services	8.3	1.9
08 Public administration and defense; compulsory social security	9.8	2.6
09 Education	4.2	6.2
10 Human health and social work activities	3.9	2.4
11 Other services	12.1	2.0
<b>Gross Domestic Product</b>	<b>6.3</b>	

*Note: Details may not add up due to rounding*

*Source: Philippine Statistics Authority*

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of Pangasinan can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) ([psa.gov.ph/statistics/ppa](http://psa.gov.ph/statistics/ppa)), and the PSA Regional website ([rso01.psa.gov.ph/statistics/ppa](http://rso01.psa.gov.ph/statistics/ppa)).



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