

# SPECIAL RELEASE

## Pangasinan Records 6.3 Percent Growth in 2023

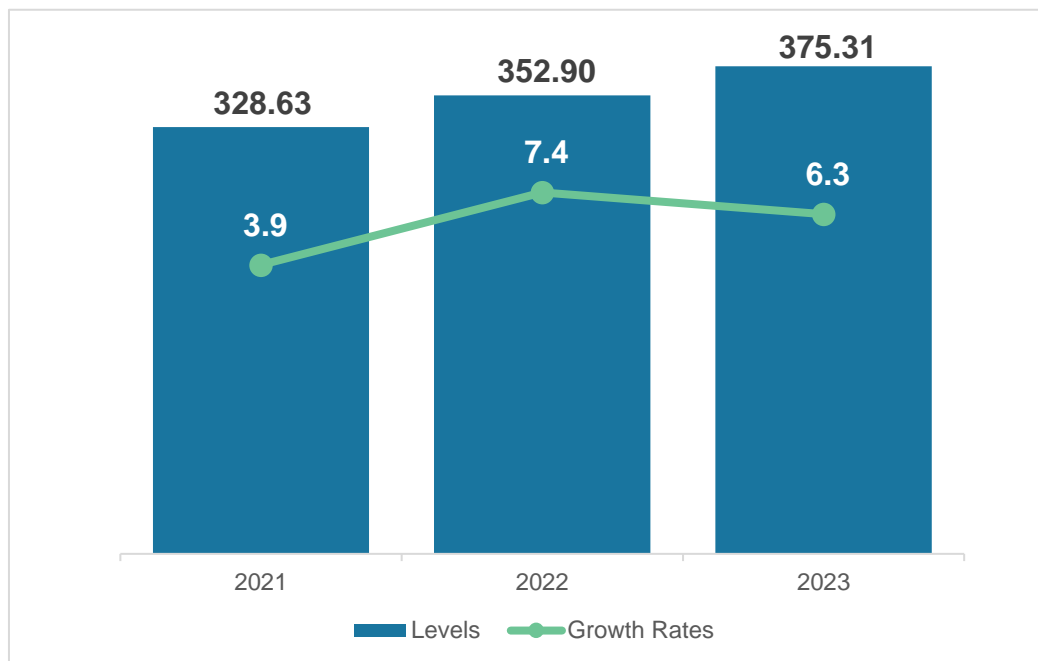
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Reference No. PANG-SR-2024-024

The economy of Pangasinan grew by 6.3 percent in 2023 compared to the 2022 levels, amounting to PhP 375.31 billion. This was slower than the 7.4 percent growth posted in the previous year. (Figure 1)

**Figure 1. Economic Performance of Pangasinan**

In Terms of Levels (in Billion PhP) and Growth Rates (in Percent), 2021 to 2023  
At Constant 2018 Prices



Source: Philippine Statistics Authority

Of the 16 industries, major contributors to the growth of the province were Construction with 1.2 percentage points, Wholesale and retail trade; repair of motor vehicles and motorcycles with 0.8 percentage point, and Manufacturing with 0.6 percentage point. (Table 1)

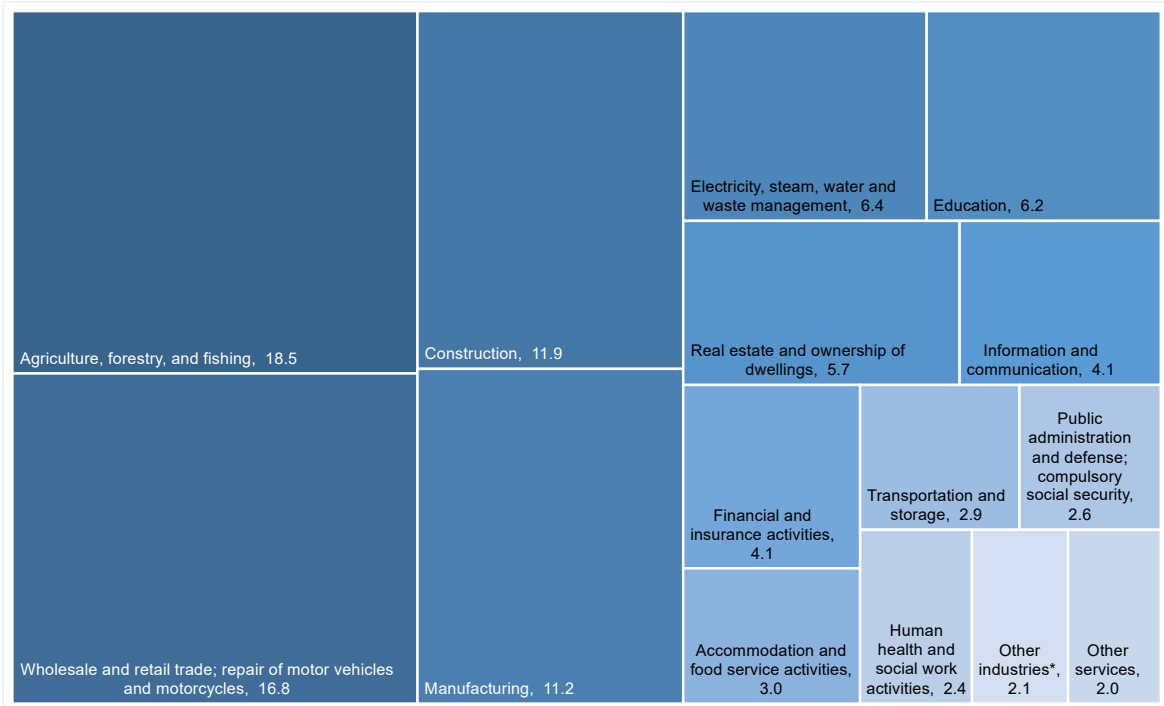
**Table 1. Economic Performance of Pangasinan by Industry**  
At Constant 2018 Prices, 2022 to 2023

<b>Industries</b>	<b>Growth Rate (in Percent) 2022-2023</b>	<b>Contribution to Growth (in Percentage point) 2022-2023</b>
<b>Agriculture, forestry, and fishing</b>	<b>3.4</b>	<b>0.6</b>
<b>Industry</b>	<b>7.4</b>	<b>2.2</b>
01. Mining and quarrying	1.4	0.003
02. Manufacturing	5.0	0.6
03. Electricity, steam, water and waste management	7.1	0.5
04. Construction	10.1	1.2
<b>Services</b>	<b>6.8</b>	<b>3.5</b>
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	4.5	0.8
02. Transportation and storage	10.3	0.3
03. Accommodation and food service activities	19.7	0.5
04. Information and communication	6.1	0.3
05. Financial and insurance activities	10.1	0.4
06. Real estate and ownership of dwellings	4.8	0.3
07. Professional and business services	8.3	0.2
08. Public administration and defense; compulsory social activities	9.8	0.2
09. Education	4.2	0.3
10. Human health and social work activities	3.9	0.1
11. Other services	12.1	0.2
<b>Gross Domestic Product</b>	<b>6.3</b>	<b>6.3</b>

*Note: Details may not add up due to rounding*  
*Source: Philippine Statistics Authority*

In terms of share to the GDP of the province, Agriculture, forestry, and fishing accounted for the largest share with 18.5 percent. This was followed by Wholesale and retail trade; repair of motor vehicles and motorcycles, and Construction with 16.8 percent and 11.9 percent shares, respectively. (Figure 2)

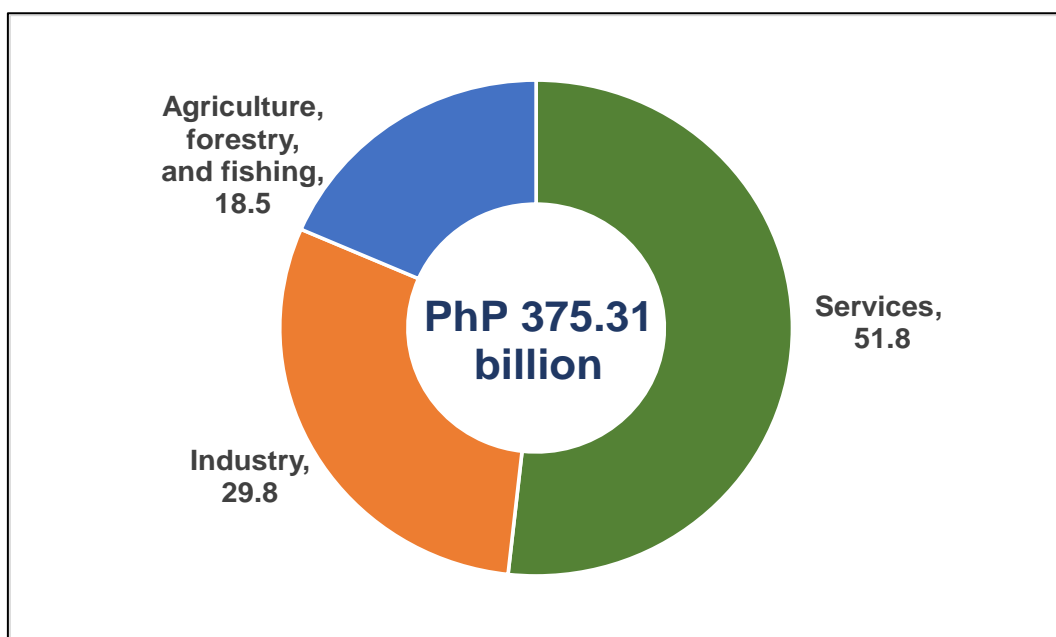
**Figure 2. Economic Structure of Pangasinan**  
 In Terms of Share of Industries to GDP (in Percent), 2023  
 At Constant 2018 Prices



\*Other industries include Professional and business services (1.9%); Mining and quarrying (0.2%)  
 Note: Details may not add up due to rounding  
 Source: Philippine Statistics Authority

The province is predominantly Services-based, with Services accounting for the largest share or 51.8 percent of the province’s GDP. (Figure 3)

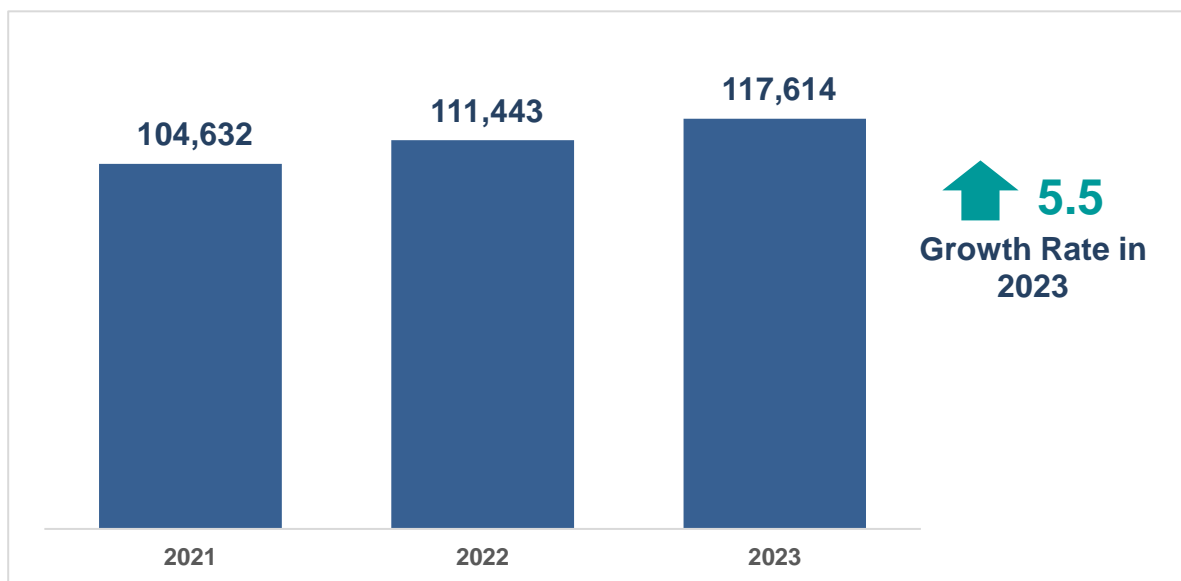
**Figure 3. Economic Structure of Pangasinan**  
 In terms of Share of Major Industries to GDP (in Percent), 2023  
 At Constant 2018 Price



Note: Details may not add up due to rounding  
 Source: Philippine Statistics Authority

The per capita GDP of Pangasinan registered a 5.5 percent growth in 2023 from its 2022 levels, valued at PhP 117,614.

**Figure 4. Per Capita GDP of Pangasinan**  
In Terms of Levels (in PhP): 2023  
At Constant 2018 Prices



Source: Philippine Statistics Authority

The Philippine Statistics Authority (PSA) was established through Republic Act No. 10625, otherwise known as the Philippine Statistical Act of 2013, and 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 Gross Domestic Product by province and highly urbanized city, consistent with the Regional and National Accounts of the Philippines.

Full data series, charts, and data visuals of PPA Ilocos Region can be accessed at the PPA landing page of the 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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