

PRESS RELEASE

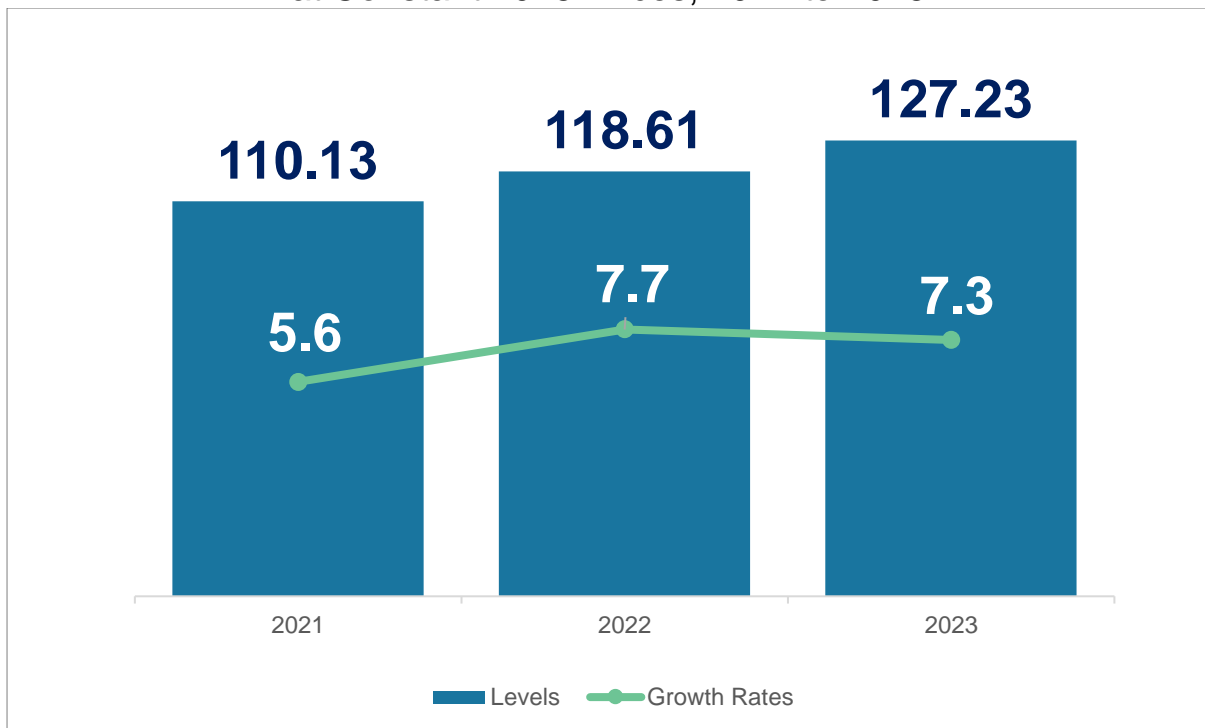
La Union's Economy Posts 7.3 Percent Growth in 2023

Date of Release: 11 December 2024

Reference No. 2024-86

The economy of the province of La Union grew by 7.3 percent in 2023 from its level in 2022. As measured by the Gross Domestic Product, the economy of the province was estimated at PhP 127.23 billion in 2023 as compared with the PhP 118.61 billion recorded in 2022. (Figure 1)

Figure 1. Gross Domestic Product of La Union
in Terms of Level (in Billion PhP) and Growth Rate (in Percent)
at Constant 2018 Prices, 2021 to 2023

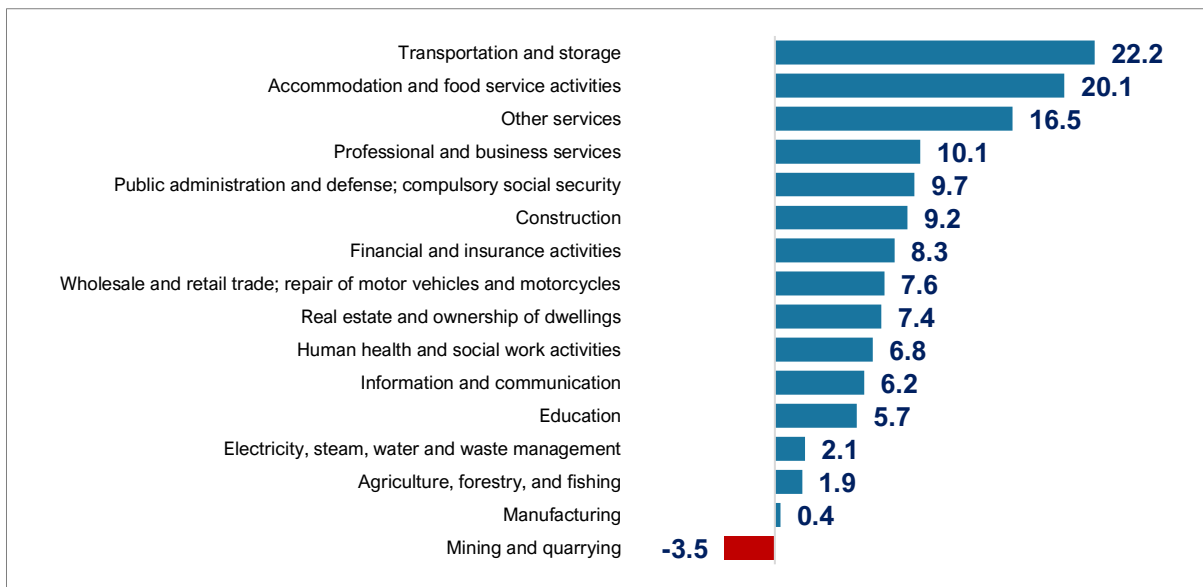


Source: Philippine Statistics Authority



In terms of growth rate, the top three fastest growing industries among the 16 industries were: Transportation and storage with 22.2 percent growth, Accommodation and food service activities with 20.1 percent growth, and Other services with 16.5 percent growth. On the other hand, Mining and quarrying posted a decline of 3.5 percent. (Figure 2)

Figure 2. Economic Performance of La Union, by Industry
in Terms of Growth Rate (in Percent), 2022 to 2023
at Constant 2018 Prices



Source: Philippine Statistics Authority

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


DANITES E. TEÑIDO, PhD
Chief Statistical Specialist



Certificate No. PHP
QMS 24 93 0203-009



The Fifth Bldg., Gov. Ancheta St., Barangay IV, City of San Fernando, La Union
Telephone: **(072) 888-5740**
Email: launion@psa.gov.ph