



PRESS RELEASE

Institutionalizing the Provincial Product Accounts: PSA Releases the 2024 Economic Performance of 82 Provinces and 33 Highly Urbanized Cities

Date of Release: 25 September 2025

Reference No. 2025-357

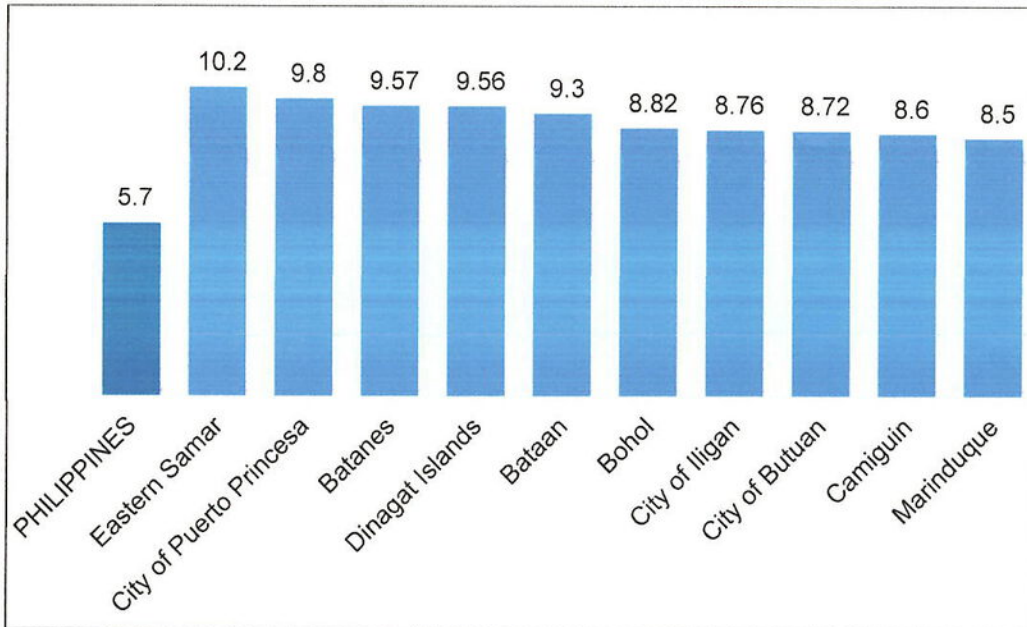
The Philippine Statistics Authority (PSA) releases the results of the Provincial Product Accounts (PPA), reporting the 2024 economic performance of all 82 provinces and 33 Highly Urbanized Cities (HUCs) in the country. This marks a significant milestone as the PPA moves toward full institutionalization starting 2025, following its approval by the PSA Board with Resolution No. 1, series of 2025 dated 26 February 2025.

In 2024, all 82 provinces and 33 HUCs in the Philippines posted economic growth from their levels in 2023. Eastern Samar posted the fastest economic growth at 10.2 percent. This was followed by City of Puerto Princesa at 9.8 percent, Batanes at 9.57 percent, Dinagat Islands at 9.56 percent, and Bataan at 9.3 percent. Of the top 10 fastest growing economies, seven were provinces while three were HUCs. Moreover, the top 10 provinces and HUCs recorded economic growth faster than the 2024 national Gross Domestic Product (GDP) growth rate of 5.7 percent. (Figure 1)

In terms of share to the 2024 national GDP, Quezon City's economy still had the biggest share of 6.0 percent, followed by City of Makati, Laguna and City of Manila with shares of 5.4 percent, 4.9 percent, and 4.7 percent, respectively. These four economies recorded trillion-peso GDP amounting to PhP 1.33 trillion, PhP 1.20 trillion, PhP 1.08 trillion, and PhP 1.04 trillion, respectively. Moreover, four HUCs included in the top 10 largest economies were part of the National Capital Region, three provinces were from Region IV-A (CALABARZON), and two provinces from Region III (Central Luzon). Meanwhile, the City of Davao remained the only economy outside the Luzon Island group to rank among the top 10. (Figure 2)



Figure 1. Top 10 Fastest-Growing Provinces and HUCs
in Terms of GDP Annual Growth Rates (in Percent), 2023 to 2024
at Constant 2018 Prices



Source: Philippine Statistics Authority

Figure 2. Top 10 Largest Provincial and HUC's Economy
in Terms of Levels and Percent Share to the National GDP, 2024
at Constant 2018 Prices



Source: Philippine Statistics Authority

To further disseminate the PPA results, the Macroeconomic Accounts Service of the Sectoral Statistics Office of PSA, in collaboration with the Regional Statistical Services Offices (RSSOs) and Provincial Statistical Offices (PSOs), will conduct a series of provincial dissemination fora from 25 September to 16 October 2025.

Detailed PPA results will be released by the respective PSOs and will be uploaded to their corresponding RSSO websites according to the dissemination schedule which can be accessed at <https://psa.gov.ph/statistics/ppa/node/1684080722>. Moreover, complete statistical tables, charts, and data visualizations on the PPA results of the regions will be available at www.psa.gov.ph/statistics/ppa.



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