



PRESS RELEASE

The economy of the City of Lapu-Lapu is mainly driven by Manufacturing from 2018 to 2020

Date of Release: 01 December 2021
 Reference No. 2021-PR22-003

The economy of the City of Lapu-Lapu is driven by the following industries: Manufacturing; Transportation and Storage; and Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles based on the 2018 to 2020 annual average share of 46.4 percent, 9.1 percent, and 8.6 percent respectively. In 2019, the economy of the City grew by 4.6 percent but declined by 17.7 percent in 2020.

Table 1. Gross Domestic Product (GDP) of City of Lapu-Lapu, By Industry 2018 to 2020 At Constant 2018 Prices

Industries	GDP Levels			Growth Rates		Average Percent Share
	(In thousand PhP)			18-19	19-20	
	2018	2019	2020			
Agriculture, forestry, and fishing	413,045	428,330	457,374	3.7	6.8	0.3
Industry	79,848,023	81,347,501	71,043,796	1.9	-12.7	54.2
01. Mining and Quarrying	91,398	95,106	54,314	4.1	-42.9	0.1
02. Manufacturing	69,444,314	67,433,348	61,690,402	-2.9	-8.5	46.4
03. Electricity, steam, water and waste management	3,669,802	3,712,851	3,989,600	1.2	7.5	2.7
04. Construction	6,642,510	10,106,196	5,309,479	52.1	-47.5	5.1
Services	67,527,727	72,801,918	55,762,329	7.8	-23.4	45.5
01. Wholesale and retail trade, repair of motor vehicles and motorcycles	11,461,864	12,608,985	12,399,550	10.0	-1.7	8.6
02. Transportation and storage	15,369,956	17,895,884	6,825,045	16.4	-61.9	9.1
03. Accommodation and food service activities	8,029,245	7,825,434	4,383,883	-2.5	-44.0	4.6
04. Information and communication	4,248,907	4,910,385	4,527,450	15.6	-7.8	3.2
05. Financial and insurance activities	4,837,617	5,325,444	5,756,176	10.1	8.1	3.7
06. Real estate and ownership of dwellings	10,231,888	10,652,954	9,397,029	4.1	-11.8	7.1
07. Professional and business services	7,060,727	6,859,876	7,055,983	-2.8	2.9	4.9
08. Public administration and defense, compulsory social activities	714,479	786,030	699,966	10.0	-10.9	0.5
09. Education	2,894,118	2,987,315	2,886,946	3.2	-3.4	2.1
10. Human health and social work activities	609,372	631,720	532,134	3.7	-15.8	0.4
11. Other services	2,069,554	2,317,892	1,298,167	12.0	-44.0	1.3
GDP of City of Lapu-Lapu	147,788,795	154,577,749	127,263,499	4.6	-17.7	100.0

Source: Philippine Statistics Authority

Of the 6.2 percent economic growth registered in Central Visayas for 2019, the City of Lapu-Lapu ranked sixth, accounting for 0.6 percentage point of the total regional economy. Meanwhile in 2020, the City of Lapu-Lapu contributed -2.2 percentage points to the -9.9 percent of Central Visayas.

The Philippine Statistics Authority (PSA) established through Republic Act No. 10625 or The Philippine Statistical Act of 2013, is tasked, among others, to compile and maintain macroeconomic accounts and indicators, at the national and subnational level. At the provincial level, the Provincial Product Accounts (PPA) is the tool to measure the economic performance of the province or highly urbanized cities (HUCs) at a given time.




Starting this year, the PSA will be releasing annually the provincial level economic performances following the identified pilot provinces and HUCs. The City of Lapu-Lapu is one of the pilot HUCs for PPA in 2021.

For full report, statistical tables, and visuals on the PPA releases, please visit our website at <https://rss07.psa.gov.ph/cebu> or at the PSA Regional or PSA Provincial Office with contact details below:

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