

# PRESS RELEASE

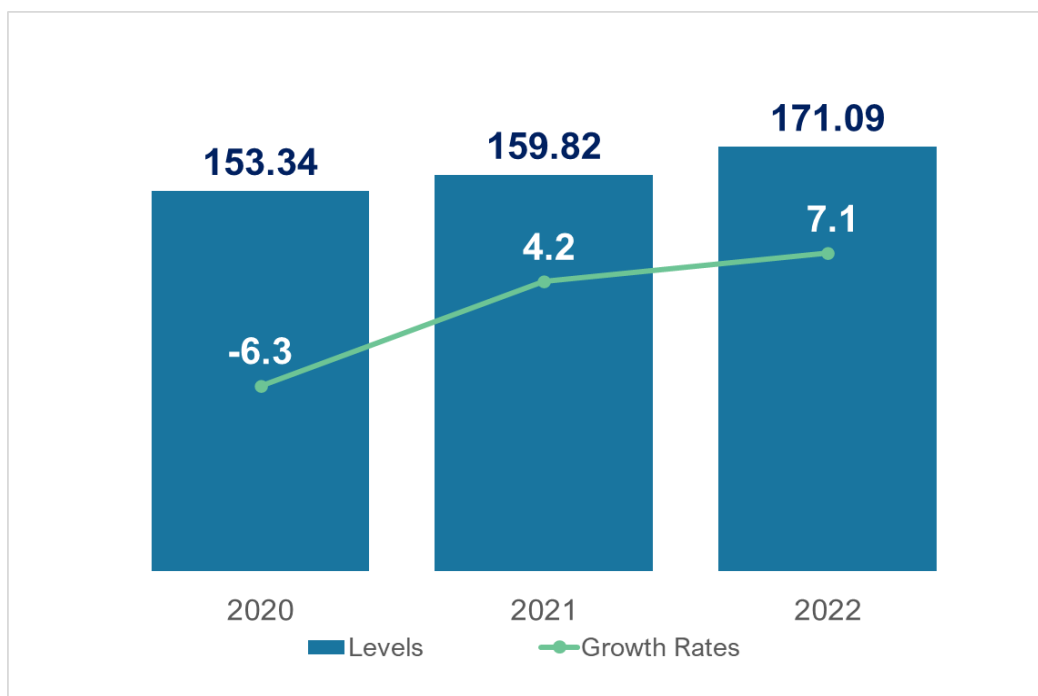
## Bohol Economy Accelerates to 7.1 Percent in 2022

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The Gross Domestic Product (GDP) of Bohol posted a growth of 7.1 percent in 2022 estimated at PhP 171.09 billion. It was higher than the 4.2 percent growth rate registered in the previous year. (Figure 1)

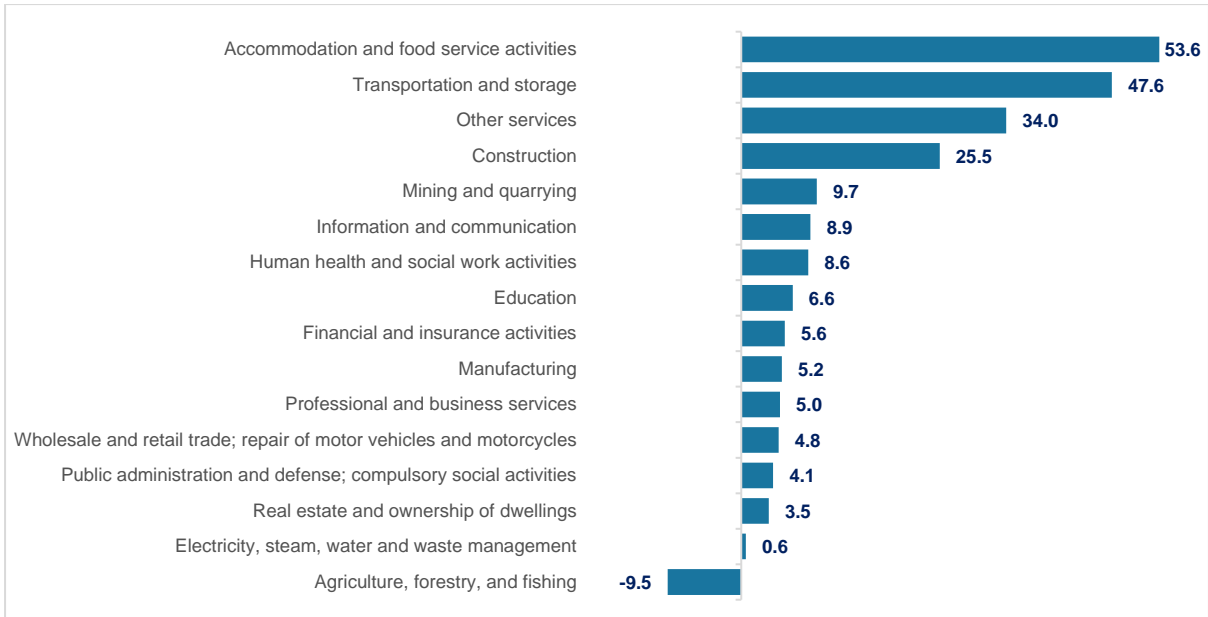
Figure 1. Annual GDP of Bohol, 2020 to 2022  
Levels (in Billion PhP) and Growth rates (in Percent)  
at Constant 2018 Prices



Source: Philippine Statistics Authority

In 2022, all industries grew, except for Agriculture, forestry, and fishing which declined by 9.5 percent. Among industries, Wholesale and retail trade; repair of motor vehicles and motorcycles, Transportation and storage, and Construction were the leading contributors to the 7.1 percent increase in the GDP of the province. (Figure 2)

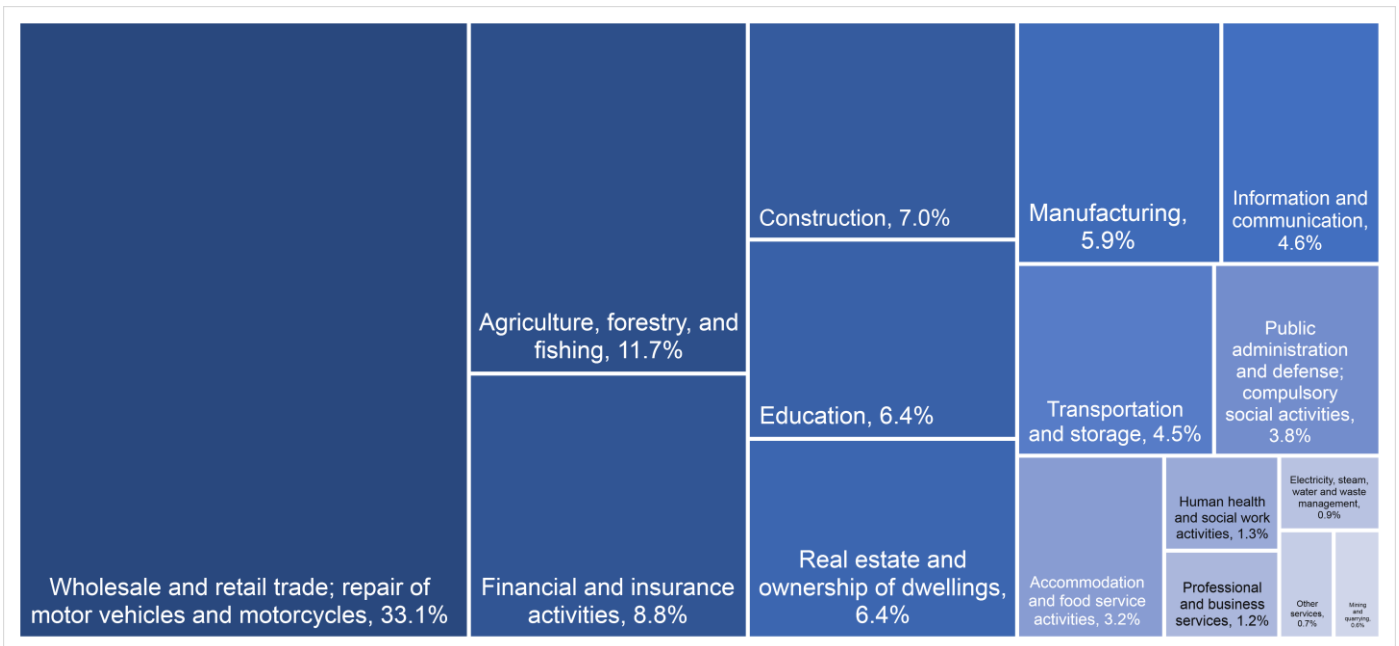
Figure 2. Annual GDP of Bohol, by Industry, Growth Rates (in Percent), at Constant 2018 Prices, 2021 to 2022



Source: Philippine Statistics Authority

In terms of share, Agriculture, forestry, and fishing, Wholesale and retail trade; repair of motor vehicles and motorcycles, and Financial and insurance activities, when combined, already contributed more than half of the economy of the province in 2022. (Figure 3)

Figure 3. Percent Share of Industries to GDP of Bohol, by Industry, at Constant 2018 Prices, 2022

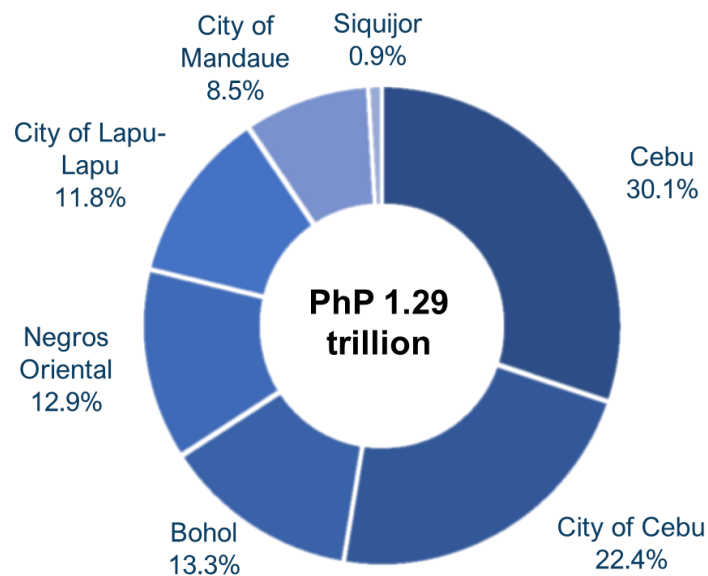


Note: Details may not add up due to rounding.

Source: Philippine Statistics Authority

The province of Cebu had the biggest economy among the four provinces and three Highly Urbanized Cities (HUCs) in Central Visayas. It accounted for 30.1 percent of the PhP 1,287.32 billion Gross Regional Domestic Product of the region in 2022. Meanwhile, Bohol ranked third with a share of 13.3 percent. (Figure 4)

Figure 4. Percentage Share of 2022 GRDP of Central Visayas, By Province/HUC, at Constant 2018 Prices



Source: Philippine Statistics Authority

The Philippine Statistics Authority (PSA) established through Republic Act No. 10625, otherwise known as the Philippine Statistical Act of 2013, is tasked, among others, to compile and maintain macroeconomic accounts and indicators, at the national and subnational level.

The Provincial Product Accounts or PPA has been the mechanism of the PSA to compile the annual estimates of Gross Domestic Product by province/HUC, consistent with the National and Regional Accounts of the Philippines. In 2023, all provinces and HUCs of Central Visayas continue to implement the PPA since its inception in 2021, together with other pilot regions. As of 2023, there are a total of 82 provinces and 17 HUCs compiling the PPA.

Full data series, charts, and data visuals of PPA Central Visayas can be accessed at the Regional PPA landing page ([rso07.psa.gov.ph/statistics/ppa](https://rso07.psa.gov.ph/statistics/ppa)), and the PSA Regional website ([rso07.psa.gov.ph/statistics/ppa](https://rso07.psa.gov.ph/statistics/ppa)).

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