



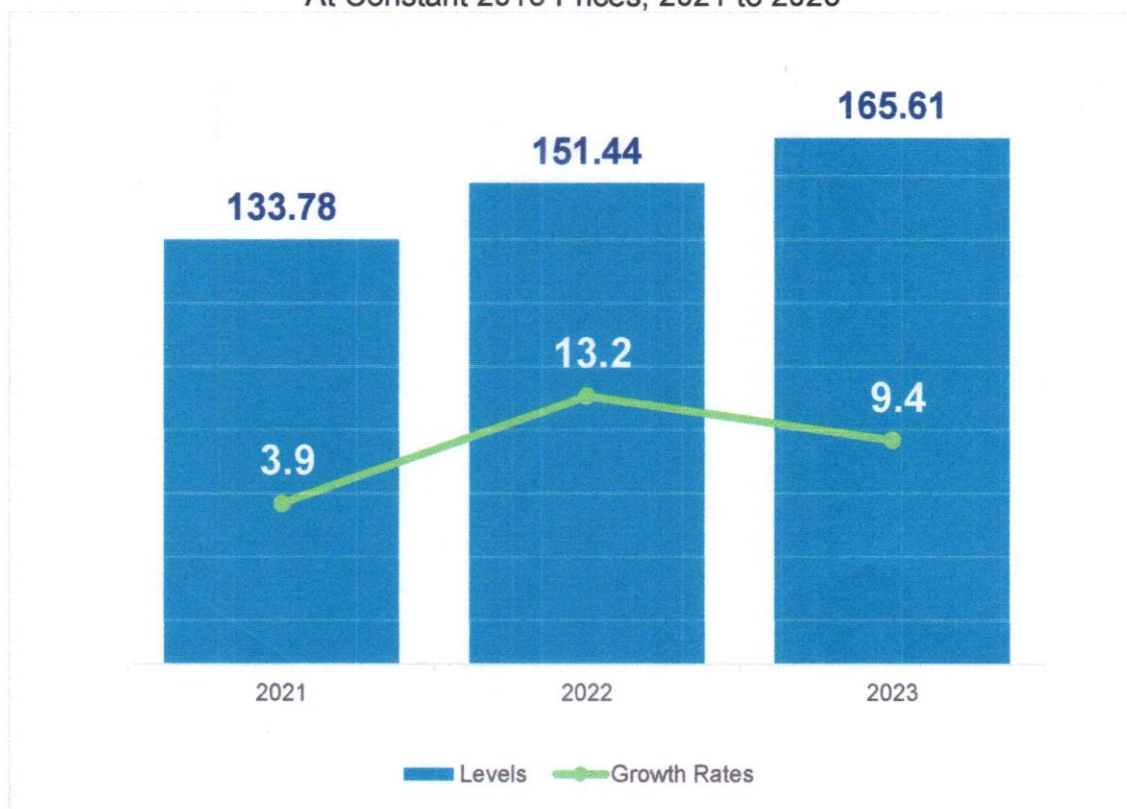
PRESS RELEASE

City of Lapu-Lapu's Economy Records a 9.4 Percent Growth in 2023

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The economy of the City of Lapu-Lapu grew by 9.4 percent in 2023 amounting to PhP 165.61 billion, slower than the 13.2 percent growth posted in 2022. (Figure 1)

Figure 1. Economic Performance of the City of Lapu-Lapu
In Terms of Level (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023

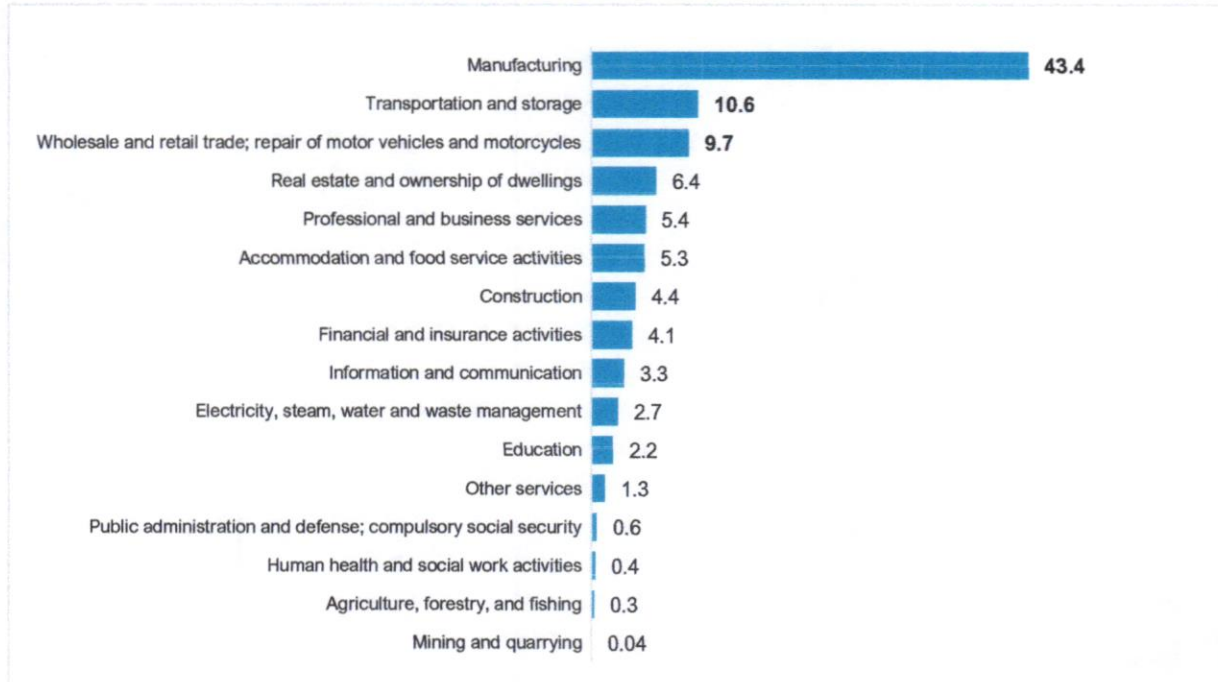


Source: Philippine Statistics Authority



Among the 16 industries, Manufacturing had the largest share with 43.4 percent. Transportation and storage and Wholesale and retail trade; repair of motor vehicles and motorcycles followed with share of 10.6 percent and 9.7 percent, respectively. (Figure 2)

**Figure 2. Economic Performance of the City of Lapu-Lapu, by Industry
In Terms of Share (In Percent)
At Constant 2018 Prices, 2023**



Source: Philippine Statistics Authority

The City of Lapu-Lapu ranked as the fifth largest economy among the provinces and Highly Urbanized Cities in Central Visayas, contributing 12.0 percent share to the total Gross Regional Domestic Product of PhP 1.38 trillion in 2023.

Full data series, charts, and data visuals of the results of the Provincial Product Accounts (PPA) of the City of Lapu-Lapu can be accessed at the PPA landing page of the Philippine Statistics Authority (PSA) (psa.gov.ph/statistics/ppa) and the PSA Regional website (rss007.psa.gov.ph/statistics/ppa).

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