

SPECIAL RELEASE

2021-2023 Economic Performance of City of Mandaue

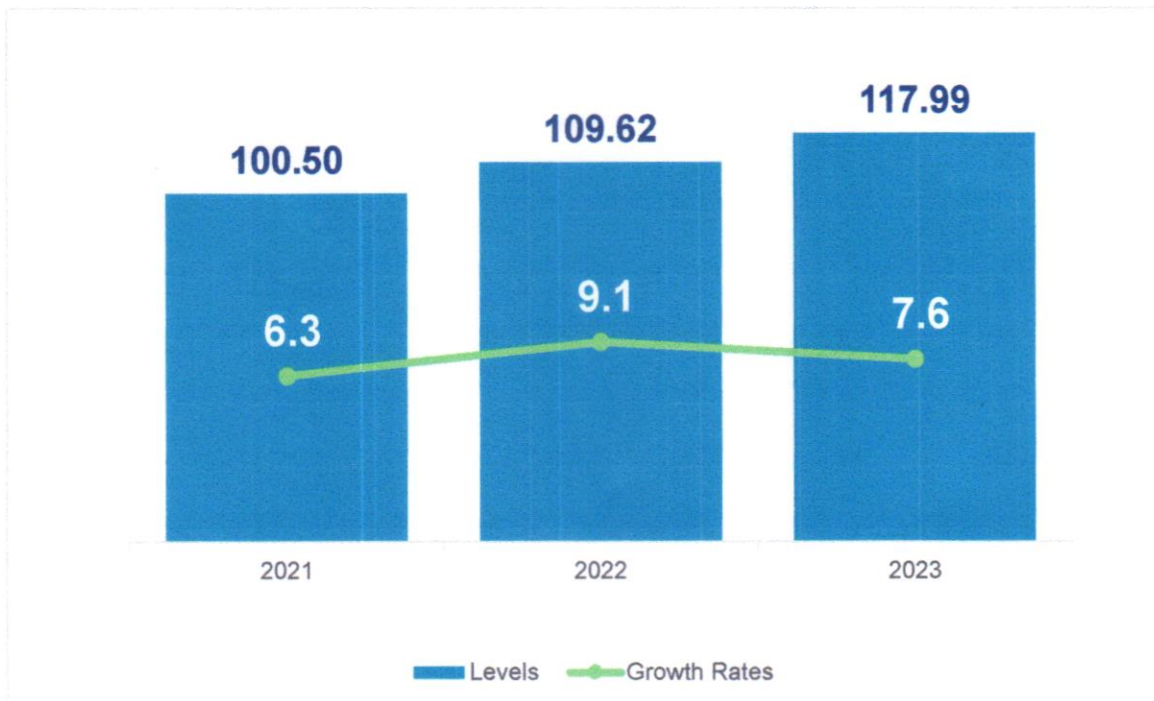
Date of Release: 04 December 2024

Reference No. 2024-SR22-094

The economy of the City of Mandaue grew by 7.6 percent in 2023.

The economy of City of Mandaue grew by 7.6 percent in 2023 from its 2022 level. This represents an increase in the value of Gross Domestic Product (GDP) from PhP 109.62 billion in 2022 to PhP 117.99 billion in 2023. This was slower than the 9.1 percent growth posted in the previous year (Figure 1).

Figure 1. Gross Domestic Product of the City of Mandaue
In Term of Level (in Billion PhP) and Growth Rate (in Percent)
At Constant 2018 Prices, 2021 to 2023



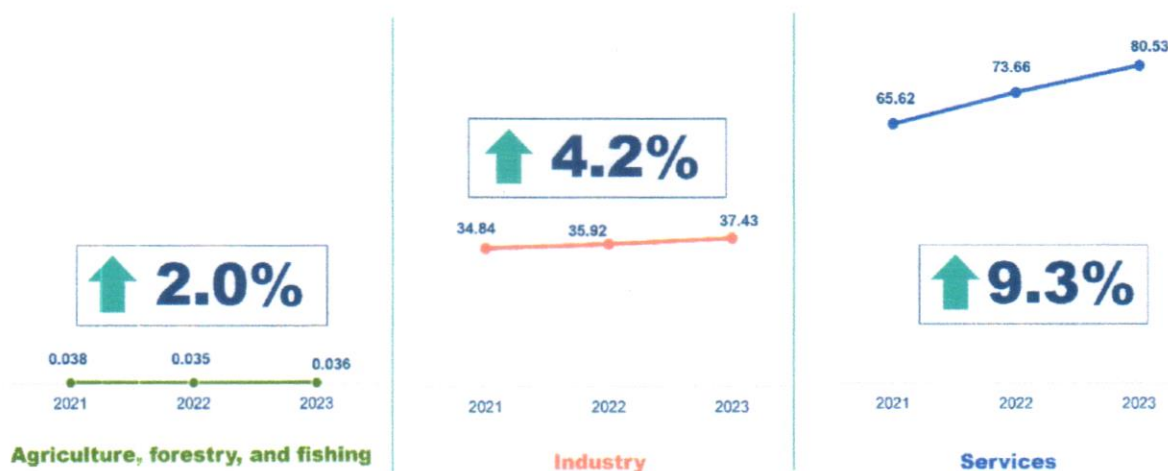
Source: Philippine Statistics Authority

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Economic Performance of City of Mandaue by Industry

With regards to the performance of major industries in the City of Mandaue, all three major industries also posted growth in 2023. Agriculture, forestry, and fishing (AFF) with 2.0 percent growth, and Industry and Services with growth of 4.2 percent and 9.3 percent, respectively (Figure 2).

Figure 2. Economic Structure of City of Mandaue
In Terms of Level (in Billion PhP), 2021 to 2023 and Growth Rate, 2023
At Constant 2018 Prices



For the contribution of each major industry to the 7.6 percent economic growth; Services shared 6.3 percentage points, Industry shared 1.4 percentage points and Agriculture, forestry, and fishing contributed 0.001 percentage points (Table 1).

In terms of performance of the 16 production industries, all contributed positively to the growth of the economy. The major contributors to the 7.6 percent growth of the province were: Wholesale and retail trade; repair of motor vehicles and motorcycles which contributed 2.5 percentage points; Accommodation and food service activities with 1.1 percentage points contribution; and Transportation and storage with 1.0 percentage point contribution. Meanwhile, the top 3 fastest growing industries were: Accommodation and food service activities with 36.5 percent growth, Transportation and storage with 26.3 percent growth and Other services with 13.9 percent growth (Table 1).

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Table 1. Economic Performance of City of Mandaue by Industry
At Constant 2018 Prices, 2022 to 2023

Industries	Growth Rate (in Percent) 2022-2023	Contribution to Growth (in Percentage point) 2022-2023
Agriculture, forestry, and fishing	2.0	0.001
Industry	4.2	1.4
01. Mining and quarrying	2.3	0.002
02. Manufacturing	3.3	0.8
03. Electricity, steam, water and waste management	2.1	0.05
04. Construction	10.9	0.5
Services	9.3	6.3
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	8.3	2.5
02. Transportation and storage	26.3	1.0
03. Accommodation and food service activities	36.5	1.1
04. Information and communication	0.7	0.02
05. Financial and insurance activities	5.7	0.7
06. Real estate and ownership of dwellings	2.8	0.13
07. Professional and business services	12.9	0.11
08. Public administration and defense; compulsory social activities	4.9	0.04
09. Education	4.7	0.27
10. Human health and social work activities	8.0	0.18
11. Other services	13.9	0.23
Gross Domestic Product	7.6	7.6

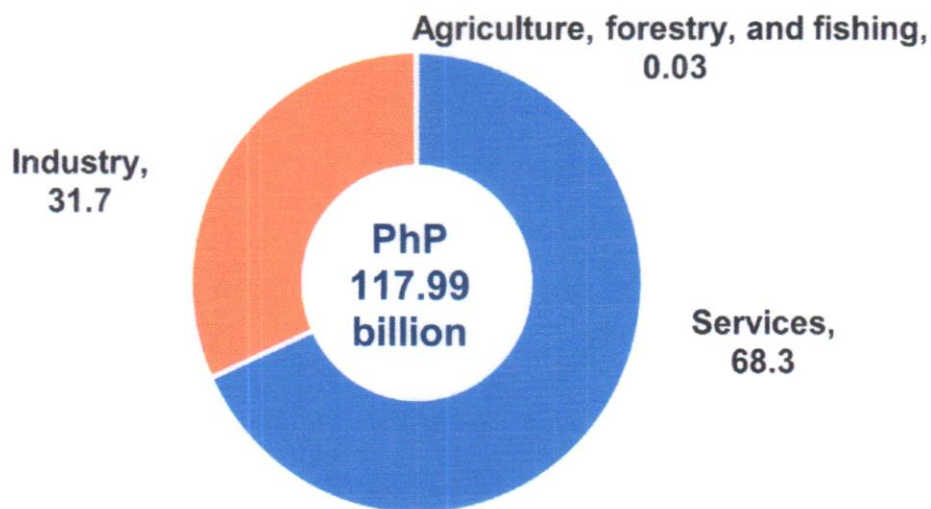
Note: Details may not add up due to rounding
Source: Philippine Statistics Authority

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City of Mandaue is mainly driven by Services among major industries

The share of the three major industries to the economy of the City of Mandaue. Services had the largest share with 68.3 percent. This was followed by Industry with a share of 31.7 percent, while Agriculture, forestry, and fishing had the least share of 0.03 percent (Figure 3).

Figure 3. Economic Structure of City of Mandaue
In terms of Share of Major Industries to GDP (in Percent), 2023
At Constant 2018 Prices

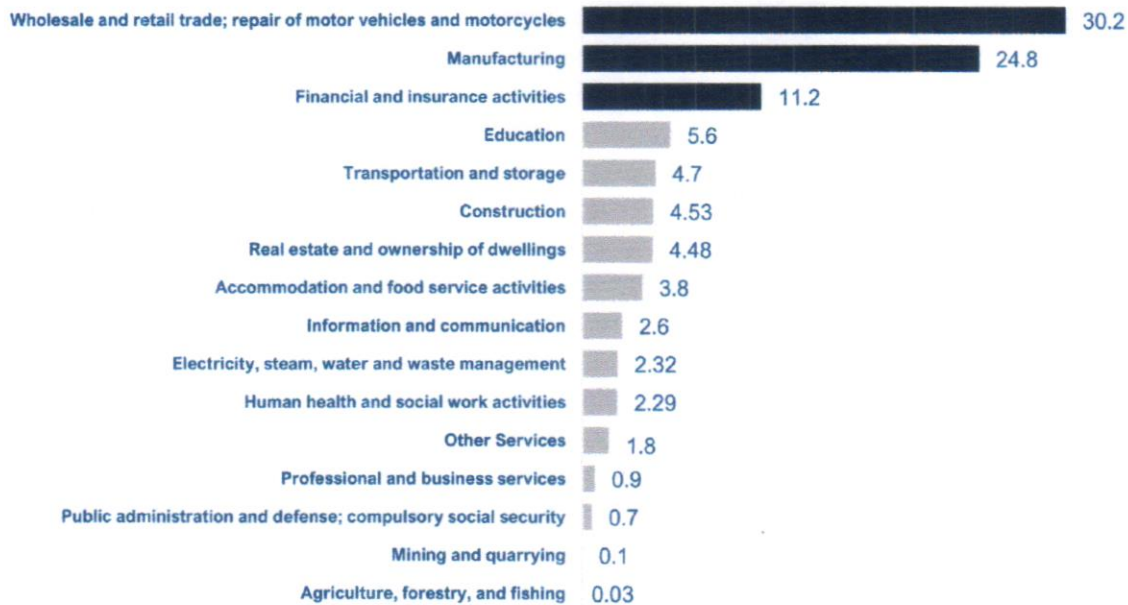


Note: Details may not add up due to rounding
Source: Philippine Statistics Authority

Among the 16 industries, Wholesale and retail trade; repair of motor vehicles and motorcycles had the largest share with 30.2 percent share of the total economy of the city, Manufacturing with 24.8 percent share; and Financial and insurance activities with 11.2 percent share (Figure 4).

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Figure 4. Economic Structure of City of Mandaue
In Terms of Share of Industries to GDP (in Percent), 2023
At Constant 2018 Prices

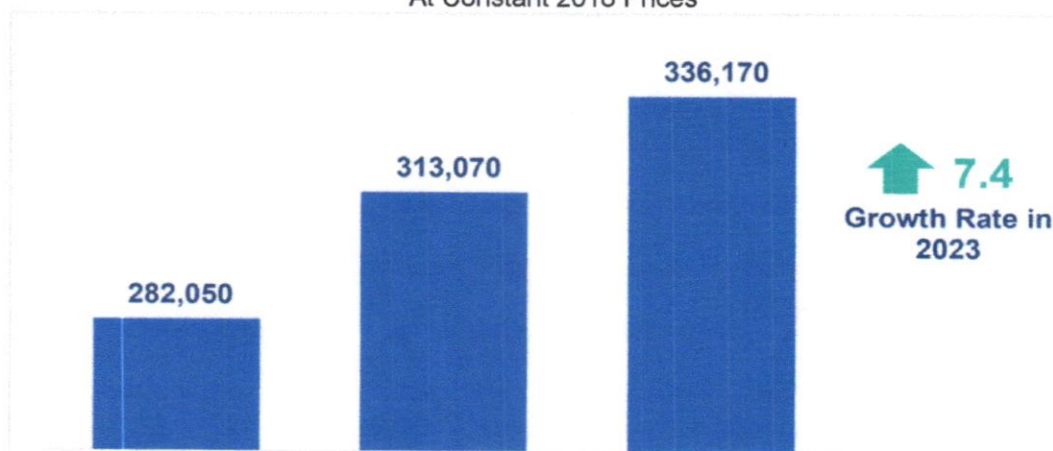


Note: Details may not add up due to rounding
Source: Philippine Statistics Authority

Per Capita Gross Domestic Product of City of Mandaue

The Per Capita GDP of City of Mandaue was estimated at 336,170 pesos in 2023, 7.4 percent higher than the 313,070 pesos recorded in 2022 (Figure 5).

Figure 5. Per Capita GDP of City of Mandaue
In Terms of Levels (in PhP): 2023
At Constant 2018 Prices



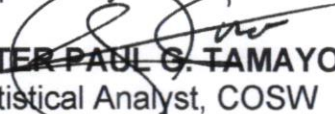


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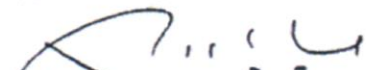
Technical Notes:


- Provincial Product Accounting (PPA) is a mechanism, following with the Philippine System of National Accounts (PSNA), that aims to present a comprehensive picture of the provincial and Highly Urbanized City (HUC) economies.
- Through the PPA, the Gross Domestic Product (GDP) or the economic performance of the provinces and HUCs are estimated.
- This will serve as an important tool in economic planning and policy formulation at the subregional levels to supplement the GDP at the national and regional levels or the Gross Regional Domestic Product (GRDP)
- By providing a more appropriate measure and assessment of a province's economic performance, the PPA is viewed to strengthen the planning and decision-making of provincial policymakers and other stakeholders.
- The GDP at the provincial and HUC level is computed by Production Approach.
- That is, GDP of the province/HUC is measured from the perspective of the producers of goods and services. It covers the value of goods and services produced in the province/HUC during the reference period.
- In this approach, GDP measures the contribution of the 16 production industries, namely:
 - Agriculture, forestry, and fishing;
 - Mining and quarrying;
 - Manufacturing;
 - Electricity, steam, water, and waste management;
 - Construction;
 - Wholesale and retail trade; repair of motor vehicles and motorcycles;
 - Transportation and storage;
 - Accommodation and food service activities;
 - Information and communication;
 - Financial and insurance activities;
 - Real estate activities;
 - Professional, and business services;
 - Public administration and defense; compulsory social security;
 - Education;
 - Human health and social work activities; and
 - Other services.

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Source: Philippine Statistics Authority

