

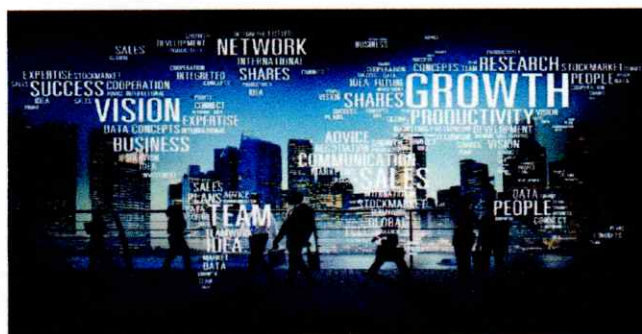


SPECIAL RELEASE

PROVINCIAL PRODUCT ACCOUNTS OF LUCENA CITY: 2020-2022

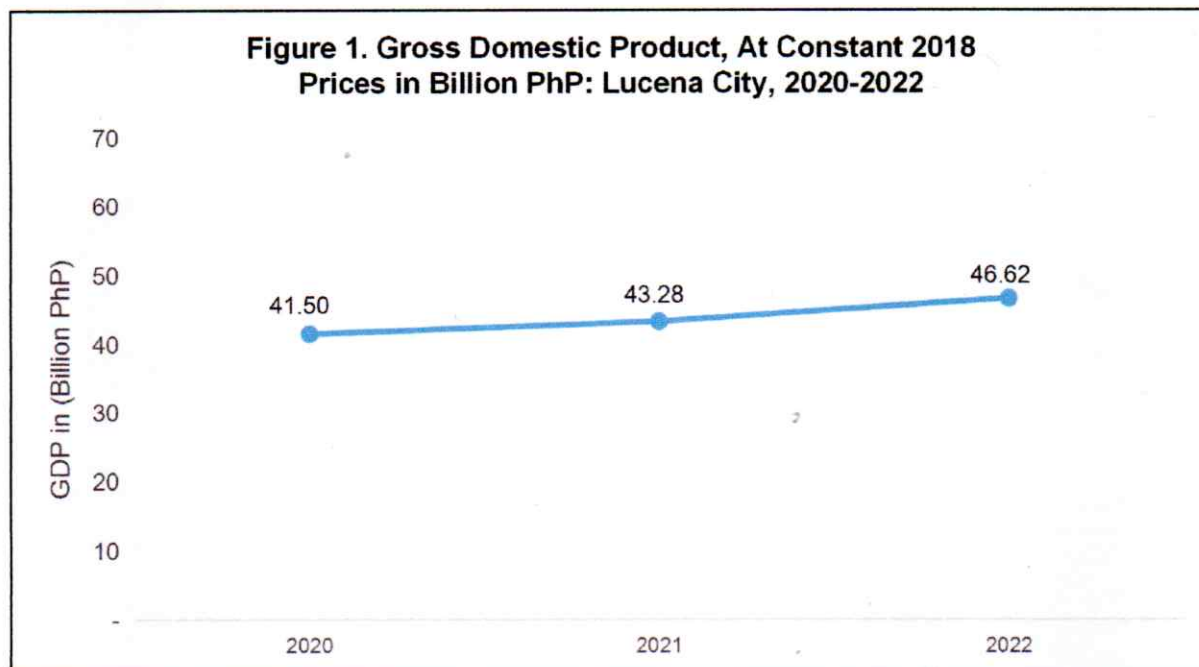
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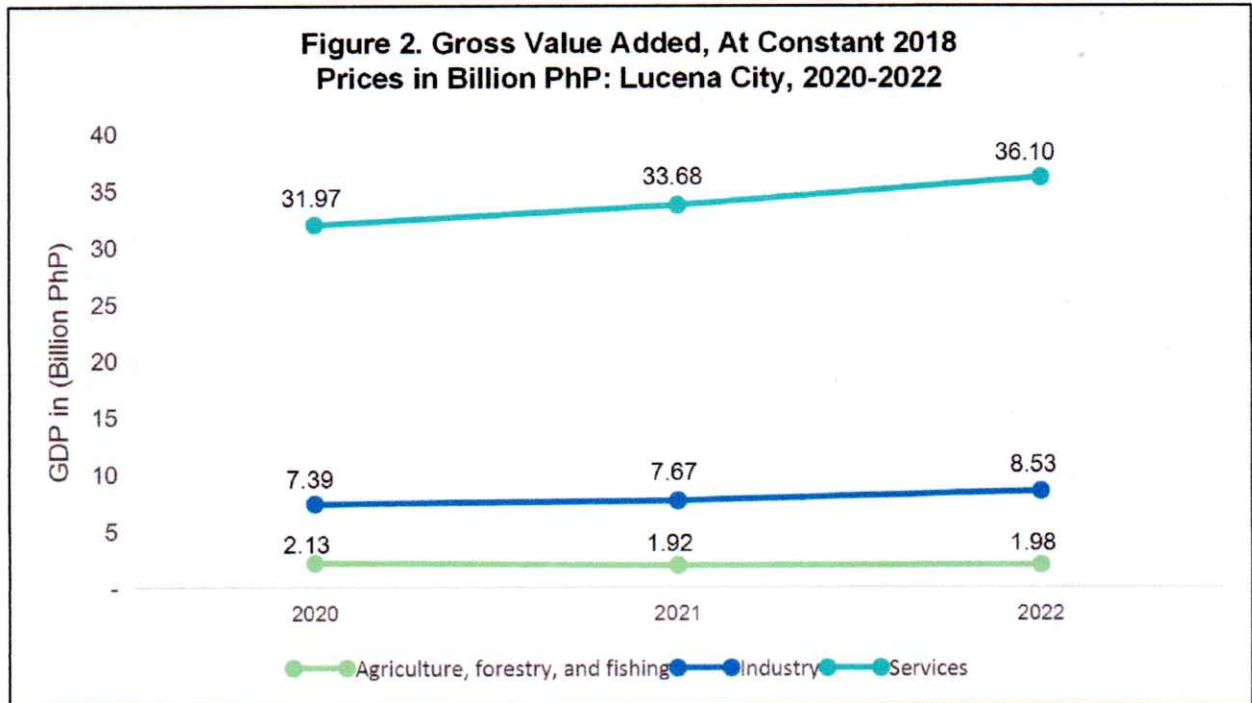


GROSS DOMESTIC PRODUCT (GDP)

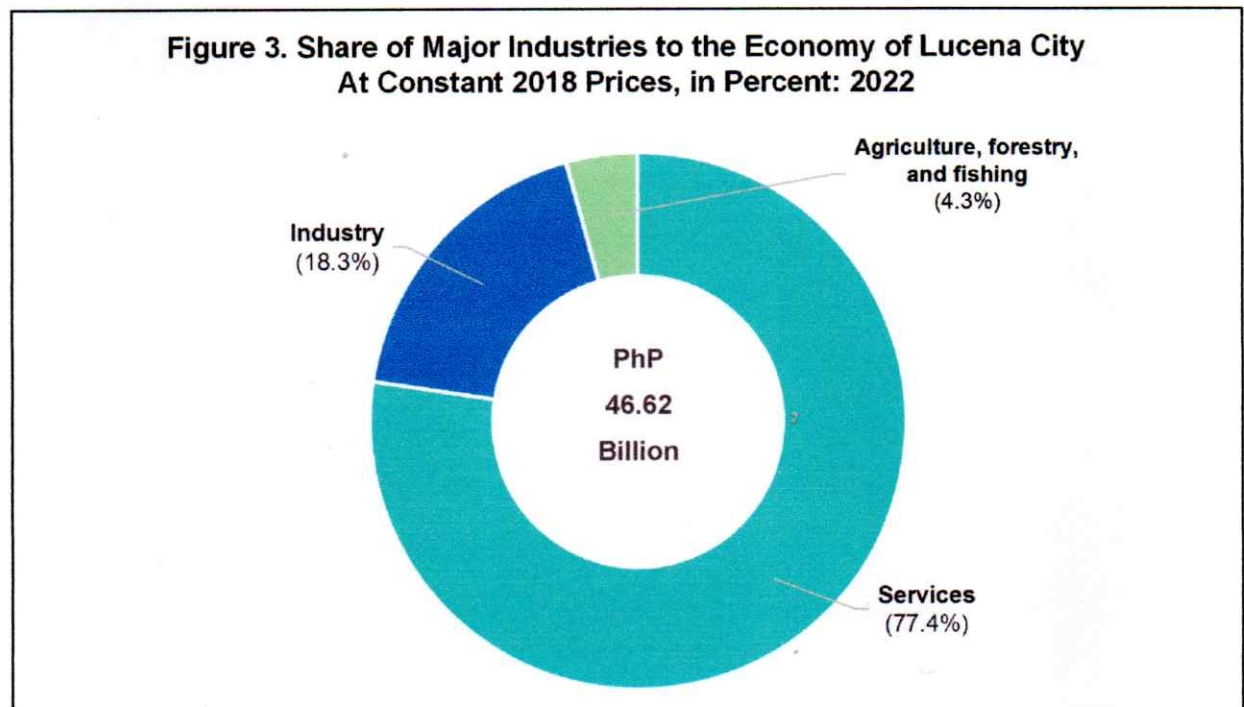
- The Gross Domestic Product (GDP) of Lucena City increased from 43.28 billion pesos in 2021 to 46.62 billion pesos in 2022. This translates to a 7.7 percent growth in 2022, from the 4.3 percent growth in 2021.
- Further, the GDP level in 2022 already exceeded the 2019 pre-pandemic level estimated at 46.27 billion pesos.



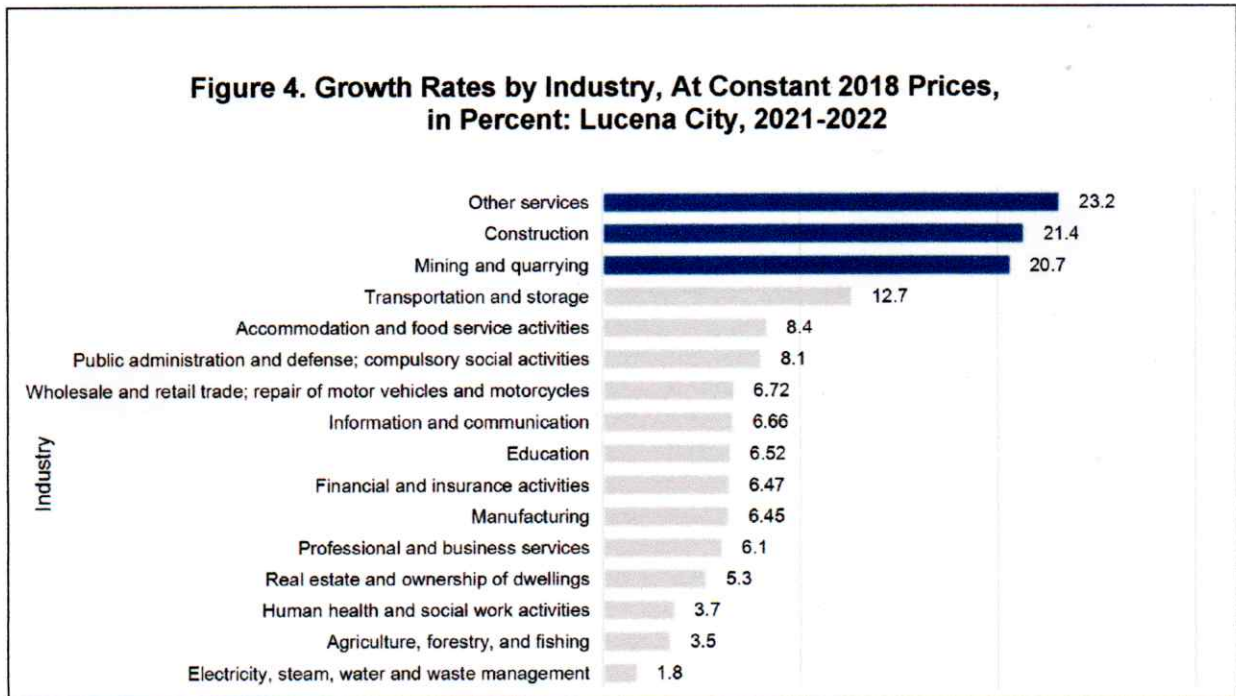
- In terms of major industries, all three recorded positive growths in 2022.
- Agriculture, forestry and fishing (AFF) recorded a growth of 3.5 percent, Industry, with 11.2 percent, and Services, with 7.2 percent.



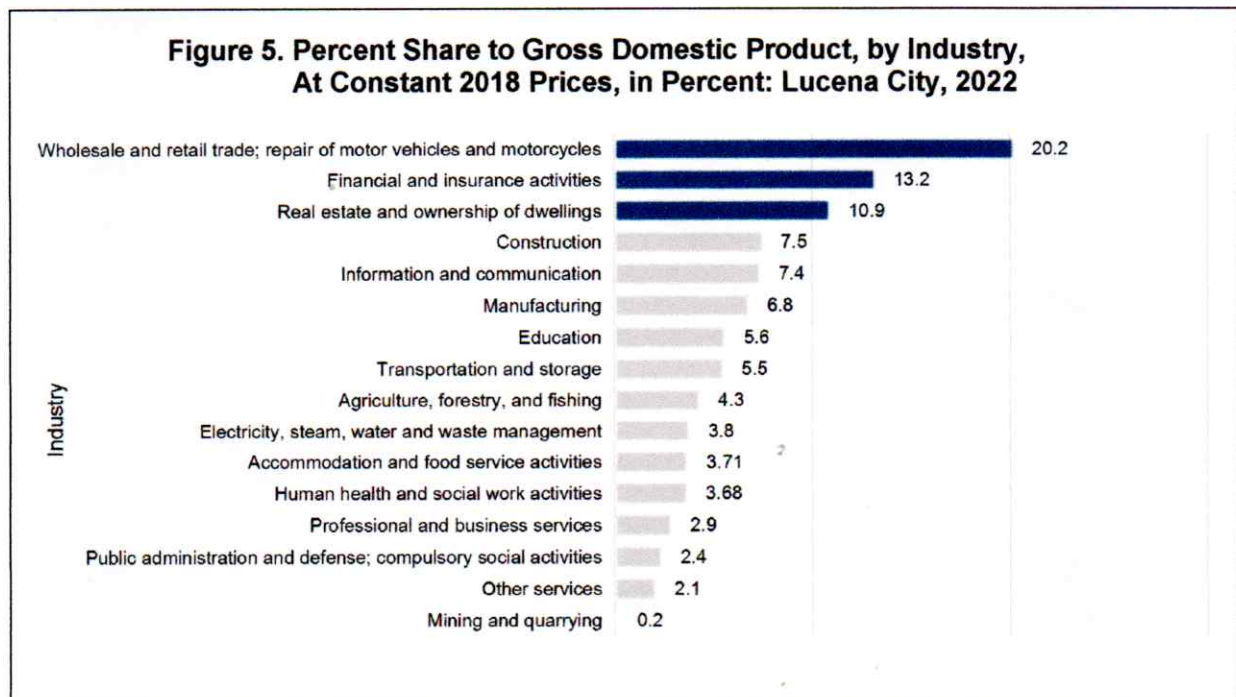
- In terms of share to total economy, Services had the biggest share, accounting for 77.4 percent in 2022. Industry followed, with share of 18.3 percent. Meanwhile, Agriculture, forestry, and fishing had a share of 4.3 percent.

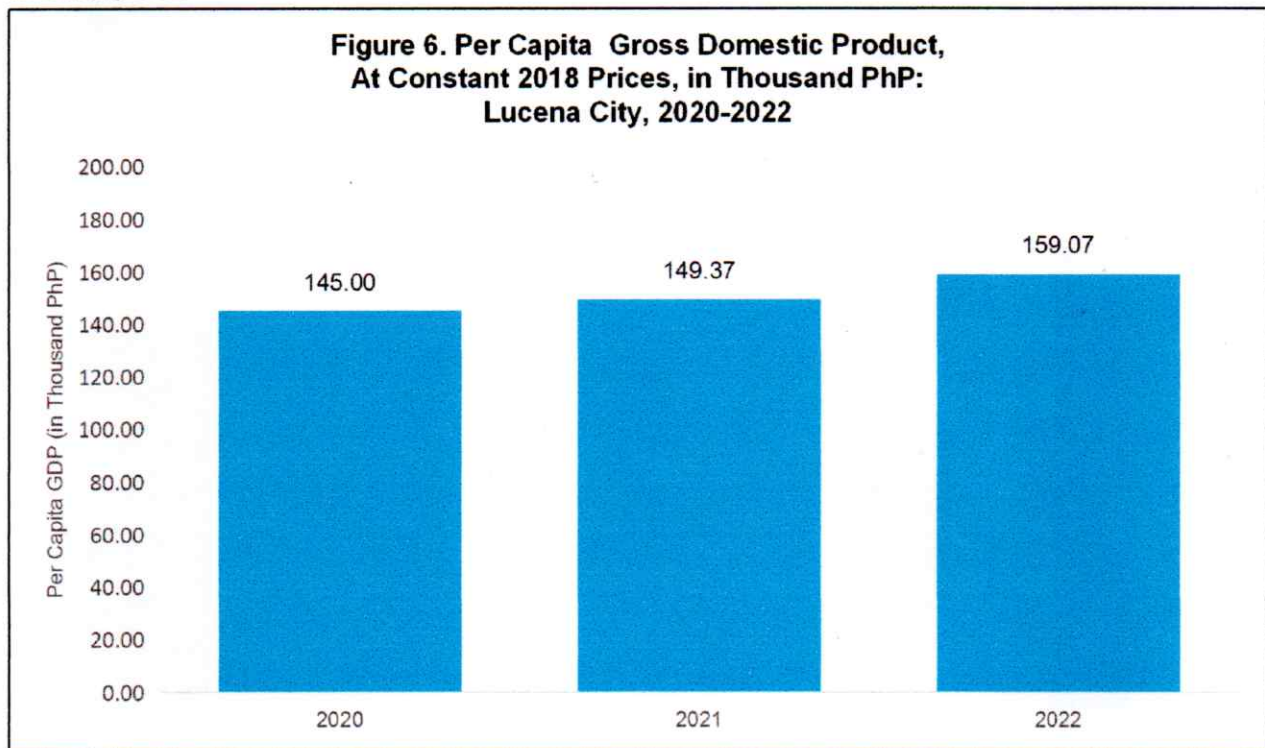


- In terms of the performance of the 16 industries, all posted positive growths in 2022. Other services recorded the fastest growth with 23.2 percent. This was followed by Construction with 21.4 percent; and Mining and quarrying with 20.7 percent.



- On the other hand, Wholesale and retail trade; repair of motor vehicles and motorcycles had the biggest share with 20.2 percent in 2022. This was followed by Financial and insurance activities with 13.2 percent share and Real estate and ownership of dwellings with 10.9 percent share.





- In terms of per capita GDP of Lucena City, it was estimated at 159.07 thousand pesos in 2022, 6.5 percent higher than the 149.37 thousand pesos recorded in 2021.

TECHNICAL NOTES

Gross Domestic Product (GDP) is a monetary measure of the market value of all the final goods and services produced in the province in a specific time period.

Using the production approach, the Gross Domestic Product (GDP) is based on the concept of Gross Value Added (GVA). The GVA refers to the unduplicated value of goods and services produced in any given period of time. There are two important variables in the computation of the GVA by industry: gross output and intermediate consumption. These are defined as follows:

1. Gross output is the value of goods and services produced by producers such as industries, households and government. The output can either be: i) sold; ii) disposed of or intended to be sold/disposed of in the markets; iii) retained for own final consumption; or iv) used for further production process.

2. Intermediate consumption is the value of goods and services consumed as inputs in the production process.

The per capita GDP is the estimated average contribution of each individual to the total Gross Domestic Product. It is computed by dividing the GDP by the total population of the province.

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Table 1. Gross City Domestic Product, At Constant 2018 Prices,
in Thousand PhP: Lucena City, 2018-2022

	Annual				
	2018	2019	2020	2021	2022
Agriculture, forestry, and fishing	1,949,918	2,032,195	2,133,181	1,917,710	1,984,232
Industry	10,421,254	10,450,172	7,391,066	7,674,554	8,533,005
01. Mining and quarrying	69,580	82,855	61,190	77,086	93,016
02. Manufacturing	4,759,706	4,432,484	2,982,422	2,962,125	3,153,227
03. Electricity, steam, water and waste management	1,426,586	1,564,717	1,647,889	1,736,093	1,767,960
04. Construction	4,165,382	4,370,116	2,699,565	2,899,249	3,518,802
Services	31,740,174	33,785,406	31,972,758	33,682,973	36,102,450
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	8,782,391	9,365,035	8,731,592	8,840,360	9,434,738
02. Transportation and storage	1,802,886	2,067,385	1,920,473	2,279,623	2,569,746
03. Accommodation and food service activities	1,549,998	1,575,900	1,463,913	1,594,530	1,728,877
04. Information and communication	2,747,968	2,818,517	2,965,334	3,213,119	3,427,074
05. Financial and insurance activities	4,668,353	5,222,982	5,691,030	5,799,056	6,174,092
06. Real estate and ownership of dwellings	5,302,136	5,574,895	4,659,469	4,810,667	5,063,480
07. Professional and business services	1,225,227	1,275,156	1,173,431	1,260,766	1,338,175
08. Public administration and defense; compulsory social activities	841,479	880,098	874,428	1,018,597	1,100,824
09. Education	2,345,438	2,360,908	2,311,591	2,434,187	2,592,817
10. Human health and social work activities	1,537,170	1,656,659	1,439,414	1,655,984	1,716,636
11. Other services	937,127	987,871	742,084	776,084	955,992
Gross Domestic Product of City of Lucena	44,111,346	46,267,773	41,497,005	43,275,237	46,619,687

Source: Philippine Statistics Authority

Table 2. Growth Rates, by Industry, At Constant 2018 Prices, in Percent:
Lucena City, 2018-2022

	Annual			
	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022
Agriculture, forestry, and fishing	4.2	5.0	-10.1	3.5
Industry	0.3	-29.3	3.8	11.2
01. Mining and quarrying	19.1	-26.1	26.0	20.7
02. Manufacturing	-6.9	-32.7	-0.7	6.5
03. Electricity, steam, water and waste management	9.7	5.3	5.4	1.8
04. Construction	4.9	-38.2	7.4	21.4
Services	6.4	-5.4	5.3	7.2
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	6.6	-6.8	1.2	6.7
02. Transportation and storage	14.7	-7.1	18.7	12.7
03. Accommodation and food service activities	1.7	-7.1	8.9	8.4
04. Information and communication	2.6	5.2	8.4	6.7
05. Financial and insurance activities	11.9	9.0	1.9	6.5
06. Real estate and ownership of dwellings	5.1	-16.4	3.2	5.3
07. Professional and business services	4.1	-8.0	7.4	6.1
08. Public administration and defense; compulsory social activities	4.6	-0.6	16.5	8.1
09. Education	0.7	-2.1	5.3	6.5
10. Human health and social work activities	7.8	-13.1	15.0	3.7
11. Other services	5.4	-24.9	4.6	23.2
Gross Domestic Product of City of Lucena	4.9	-10.3	4.3	7.7

Note: Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

**Table 3. Percent Share to Gross City Domestic Product, by Industry,
At Constant 2018 Prices, in Percent:
Lucena City, 2018-2022**

	Annual				
	2018	2019	2020	2021	2022
Agriculture, forestry, and fishing	4.4	4.4	5.1	4.4	4.3
Industry	23.6	22.6	17.8	17.7	18.3
01. Mining and quarrying	0.2	0.2	0.1	0.2	0.2
02. Manufacturing	10.8	9.6	7.2	6.8	6.8
03. Electricity, steam, water and waste management	3.2	3.4	4.0	4.0	3.8
04. Construction	9.4	9.4	6.5	6.7	7.5
Services	72.0	73.0	77.0	77.8	77.4
01. Wholesale and retail trade; repair of motor vehicles and motorcycles	19.9	20.2	21.0	20.4	20.2
02. Transportation and storage	4.1	4.5	4.6	5.3	5.5
03. Accommodation and food service activities	3.5	3.4	3.5	3.7	3.7
04. Information and communication	6.2	6.1	7.1	7.4	7.4
05. Financial and insurance activities	10.6	11.3	13.7	13.4	13.2
06. Real estate and ownership of dwellings	12.0	12.0	11.2	11.1	10.9
07. Professional and business services	2.8	2.8	2.8	2.9	2.9
08. Public administration and defense; compulsory social activities	1.9	1.9	2.1	2.4	2.4
09. Education	5.3	5.1	5.6	5.6	5.6
10. Human health and social work activities	3.5	3.6	3.5	3.8	3.7
11. Other services	2.1	2.1	1.8	1.8	2.1
Gross Domestic Product of City of Lucena	100.0	100.0	100.0	100.0	100.0

Note: Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

**Table 4. Per Capita Gross City Domestic Product, At Constant 2018 Prices,
in PhP: Lucena City, 2018-2022**

	Annual				
	2018	2019	2020	2021	2022
At Current Prices	158,322	164,771	148,086	156,468	173,817
At Constant 2018 Prices	158,322	163,789	144,998	149,371	159,071