



Did you know that ...

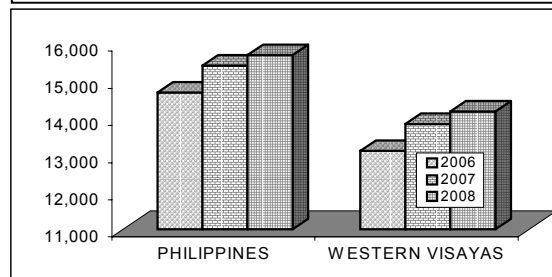
... Western Visayas is the 4th largest contributor to the country's GDP and the 4th fastest growing among the 17 regions in the country in 2008?

Western Visayas' economy, as measured by the Gross Regional Domestic Product (GRDP), continued to grow at a slower pace of 4.4% in 2008 from a 7.7% growth a year ago. It is the 4th largest contributor to the country's GDP and the 4th fastest growing among the 17 regions in the country. GRDP presents the contribution to the regional economy of the three major sectors, namely; Agri., Fishery and Forestry (AFF), Industry, and Service.

Of the three major sectors, the Service sector, the huge contributor to the region's economic output at 47.9 percent, posted a growth of 2.2 percent., lower by 6.4 percentage points than its growth a year ago. The decrease can be attributed to the big drop in Trade which accounted for almost half (48.7%) of the total Service sector. Among the six sub-sectors, Ownership of Dwellings & Real Estate (ODRE) and Government Services, however, surpassed their 2007 growth by 1.0 and 3.4 percentage points, respectively. Private Services, and Transpo., Comm., and Storage, sharing 14.7 and 13.5 percent, respectively, of the total Service sector declined by 6.0 and 6.5 percentage points, respectively.

Industry, the next biggest contributor to the region's economy comprising 27.5 percent of the region's total economic performance, registered a growth of 8.9 percent, a drop by 4.3 percentage points from its 13.2 percent growth in 2007. This was brought about by the drastic slowing down of Mining & Quarrying (M & Q) and Construction subsectors from 44.9 and 17.5 percent growth in 2007 to 7.5 and 9.1 percent in 2008, respectively. Manufacturing, on the other hand, which accounted for 64.1 percent of total Industry sector, however, managed to offset the effects of the slowing down of the M & Q and Construction subsectors, as it grew to 9.0 percent in 2008, higher by 1.3 percentage points from a 7.7 percent growth a year ago. This was driven by the strong performance of food and beverages, the huge contributor to overall Manufacturing subsector at 87.0 percent. Electricity and Water sustained its 9.5 percent growth as driven by increased power generation.

Per Capita GRDP: Philippines & Western Visayas 2006-2008 at Constant Prices (1985=100)

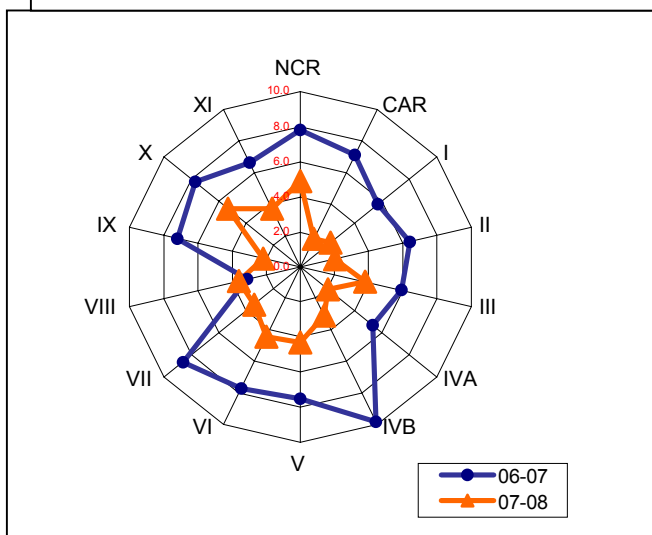


GRDP by Industrial Origin: Western Visayas Growth Rates at Constant Prices (1985=100)

INDUSTRY	06-07	07-08
1. AGRI., FISHERY, & FORESTRY	0.8	4.1
a. Agriculture and Fishery	0.8	4.1
b. Forestry	18.4	103.6
2. INDUSTRY SECTOR	13.2	8.9
a. Mining and Quarrying	44.9	7.5
b. Manufacturing	7.7	9.0
c. Construction	17.5	9.1
d. Electricity and Water	9.5	9.5
3. SERVICE SECTOR	8.6	2.2
a. Transport, Comm., Storage	9.8	3.3
b. Trade	10.7	1.2
c. Finance	9.1	1.5
d. O. Dwellings and Real Estate	2.5	3.5
e. Private Services	8.2	2.2
f. Government Services	2.4	5.8
GROSS DOMESTIC PRODUCT	7.7	4.4

Source: Economic Statistics Office, NSCB

Comparative Growth of Regional Economies: 2006-2007 & 2007-2008 at Constant Prices (1985=100)



The GRDP measures the goods and services produced in each of the geo-political regions of the country. It is the regional share of the country's Gross Domestic Product (GDP), the industries and factors that contribute to the regional economy, and indicates the pace at which the regional economy is moving on an annual basis. The GRDP is compiled by the National Statistical Coordination Board on an annual basis.

AFF, which accounted for 24.6 percent of the region's economy, struggled to improve from its 0.8 percent growth in 2007 to 4.1 percent in 2008. The major contributors to the sector's performance were the notable increases in the production of palay at 6.28 percent that accounted for 43.17 percent of the total agricultural crop production; sugarcane at a faster rate of 19.8 percent accounting for 28.42 percent; and corn which rose to 11.37 percent contributing 7.0 percent to the total agricultural crop production. Livestock and Poultry also expanded to 4.34 percent and 3.93 percent, respectively, in 2008 over the 2.74 and 0.30 percent growths a year ago. Fishery, however, suffered reversal from a positive 6.63 percent growth in 2007 to a negative 1.99 percent in 2008. Meanwhile, Forestry impressively improved as it grew from 18.4 percent in 2007 to a soaring 103.6 percent in 2008 brought about by volume of cut trees from private plantations.

Among the 17 regions of the country, only Eastern Visayas recorded accelerated growth at 3.6 percent from 3.1 percent a year ago. The rest of the 16 regions posted decelerated growths. Western Visayas with a growth of 4.4 percent is the 4th largest contributor to the country's GDP with 7.2 percent share. NCR continued to account for the biggest share of 32.7 percent followed by CALABARZON, 12.1% and Central Luzon, 8.3%.