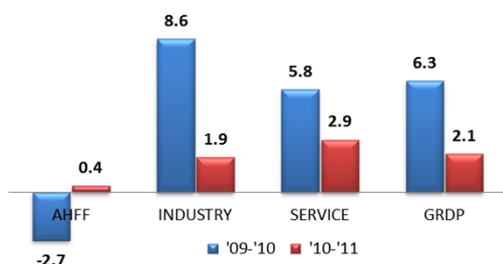




Cordillera economy decelerates in 2011

Gross Regional Domestic Product CAR Growth Rates, 2010 & 2011



The economy of the Cordillera Administrative Region (CAR), as measured by the Gross Regional Domestic Product (GRDP), decelerated to 2.1 percent in 2011 from 6.3 percent the previous year. The slowing down of the economy was due to the decelerated growth of the Industry sector.

The Industry sector accounted for the bulk of the region's economy with a share of 53.0 percent in 2011, slightly lower than its 53.1 percent share in 2010. The Service sector's share was 36.4 percent, an increase from its year-ago share of 36.2 percent. Meanwhile, AHFF accounted for the lowest share at 10.6 percent – lower than its 10.8 percent share the previous year.

The Industry sector decelerated from 8.6 percent in 2010 to 1.9 percent in 2011. The sector was kept in a positive growth due to the positive growth of Manufacturing, the major contributor to Industry, but the subsector suffered a marked slowdown from 10.3 percent increase in 2010 to 4.3 percent in 2011. The Electricity, Gas and Water Supply subsector also slowed down from 7.0 percent in 2010 to 3.1 percent in 2011. Meanwhile, Mining and Quarrying sank deeper to negative 11.4 percent from negative 0.3 percent due to the decline of gold production. Moreover, the Construction subsector suffered a reversal in growth from a 4.1 percent growth in 2010 to a negative 6.0 percent in 2011 due to subdued public construction.

The Service sector also slowed down from 5.8 percent in 2010 to 2.9 percent in 2011. The Other Services (Education, Hotels & Restaurants and Medical Services) subsector cushioned the slow down with a remarkable increase of 9.3 percent in 2011, almost four times its growth of 2.4 percent in 2010. Real Estate, Renting and Business Activities (RERBA) also continued to accelerate from 3.8 percent in 2010 to an increase of 5.6 percent in 2011 with the help of the Business Process Outsourcing (BPO) activities. The other subsectors increased but on slower paces except Financial Intermediation which

suffered a sharp reversal from a double digit growth of 24.6 percent in 2010 to a negative 7.7 percent in 2011, and Public Administration from 5.9 percent to negative 3.0 percent.

GROSS REGIONAL DOMESTIC PRODUCT BY INDUSTRIAL ORIGIN CORDILLERA ADMINISTRATIVE REGION, 2009 - 2011

At Constant 2000 Prices
Unit : In Thousand Pesos

INDUSTRY	2009	2010	2011	Growth Rates	
				09-10	10-11
I. AGRI., HUNTING, FORESTRY & FISHING	13,253,212	12,893,293	12,941,185	(2.7)	0.4
a. Agriculture and Forestry	13,028,951	12,709,114	12,751,291	(2.5)	0.3
b. Fishing	224,260	184,179	189,894	(17.9)	3.1
II INDUSTRY SECTOR	58,564,470	63,616,016	64,854,500	8.6	1.9
a. Mining and Quarrying	4,376,366	4,364,721	3,865,962	(0.3)	(11.4)
b. Manufacturing	44,908,035	49,530,757	51,653,615	10.3	4.3
c. Construction	7,288,783	7,588,930	7,136,712	4.1	(6.0)
d. Electricity, Gas and Water Supply	1,991,285	2,131,609	2,198,212	7.0	3.1
III SERVICE SECTOR	40,975,285	43,337,266	44,614,371	5.8	2.9
a. Transport, Storage & Communication	5,828,194	6,003,721	6,125,793	3.0	2.0
b. Trade and Repair of Motor Vehicles, Motorcycles, Personal and Household Goods	4,920,020	5,291,025	5,490,779	7.5	3.8
c. Financial Intermediation	3,103,183	3,867,948	3,569,560	24.6	(7.7)
d. R. Estate, Renting & Business Activities	8,491,675	8,813,871	9,304,818	3.8	5.6
e. Public Administration & Defense; Compulsory Social Security	7,949,772	8,417,483	8,161,817	5.9	(3.0)
f. Other Services	10,682,442	10,943,219	11,961,605	2.4	9.3
GROSS DOMESTIC PRODUCT	112,792,966	119,846,575	122,410,056	6.3	2.1

The AHFF sector had slowly reeled from the damages of Typhoon Pepeng and posted a modest growth of 0.4 percent in 2011 from a negative growth of 2.7 percent in 2010. The Fishery subsector showed a big reversal in growth from a negative 17.9 percent growth in 2010 to 3.1 percent in 2011 while Agriculture and Forestry also rebounded from negative 2.5 percent in 2010 to 0.3 percent in 2011.

The Service sector was the highest contributor to the region's economic growth rate in 2011 with 1.1 percentage points followed by Industry that contributed 1.0 percentage points. AHFF contributed the least with only 0.04 percentage points.

For inquiries:

NATIONAL STATISTICAL COORDINATION BOARD
Cordillera Administrative Region
2/F JA Apartment, #39 Upper Engineer's Hill, 2600 Baguio City
Telefax. No. (074) 444-9234

E-mail Address: nscbcar@yahoo.com
URL: www.nscb.gov.ph/rucar