



PRESS RELEASE

Central Luzon sustains high economic growth in 2017

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Central Luzon's economy grew by 9.3 percent though at a slower rate as compared with 9.5 percent in 2016. The slower performance of the region's economy was due to the decelerated growths of Industry and Services. Moreover, Central Luzon remained as the third fastest growing economy in the country, contributing 0.9 percentage point to the country's 6.7 percent growth in 2017.

Industry continued to account for the largest share of the region's economy with 48.3 percent in 2017, albeit higher than its 46.3 share in the previous year. Meanwhile, Services and Agriculture, Hunting, Forestry and Fishing (AHFF) accounted for 37.4 percent and 14.3 percent, respectively.

Among the major economic sectors, Industry decelerated to 13.9 percent from its previous year's 15.8 percent growth. Manufacturing, the largest subsector in the region, grew at a slower rate of 13.2 percent from the previous year's 17.5 percent. While Construction surged from 2.9 percent in 2016 to 22.3 percent in 2017.

Services slid to 5.8 percent from 6.1 percent in 2016, as most of its subsectors slowed down in 2017, except for Real Estate, Renting and Business Activities and Public Administration and Defense. In 2017, Real Estate, Renting and Business Activities expanded from 5.6 percent to 7.5 percent and Public Administration and Defense from 5.7 percent to 6.4 percent.

AHFF expanded to 3.9 percent in 2017 from its previous year's 0.7 percent growth. Agriculture and Forestry accelerated to 4.1 percent, higher by 3.2 percentage points than its 0.9 percent growth in 2016. Fishing rebounded from a decline of 0.4 percent in 2016 to 2.9 percent in 2017.


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