

In 2023, Masbate's economy
grew by

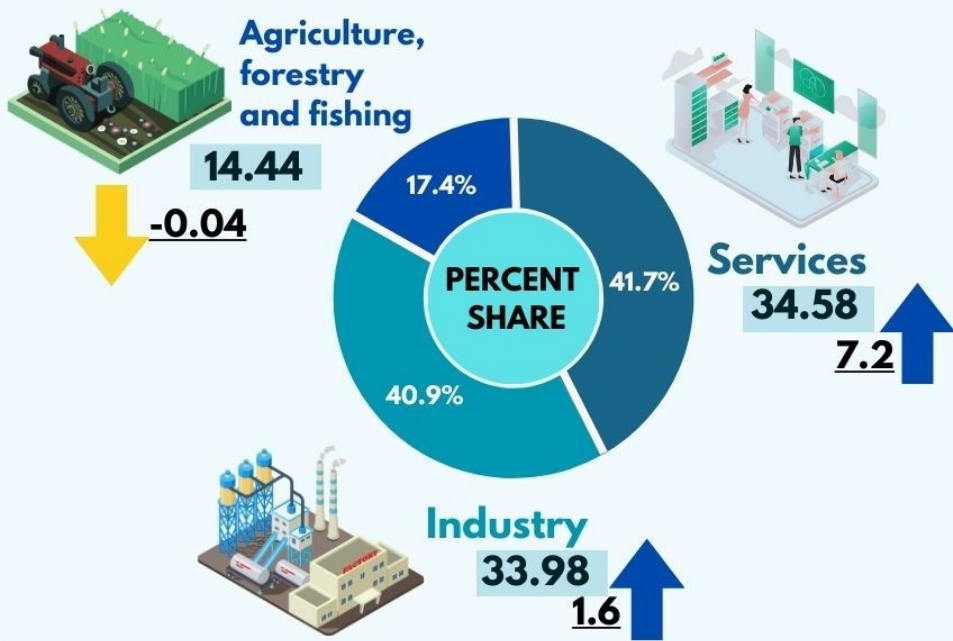
3.5%

slower than the 7.2% growth rate in 2022

PHP 82.99 Billion

GROSS DOMESTIC PRODUCT OF MAJOR INDUSTRY

Levels (in Billion Php) and Growth Rates (in Percent): 2022 to 2023



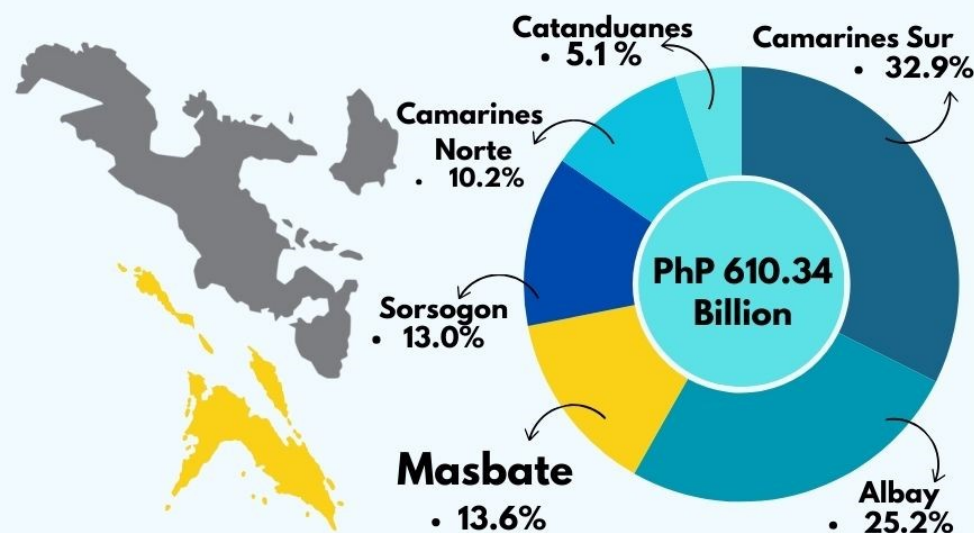
TOP 3 INDUSTRIES WITH LARGEST SHARE TO MASBATE'S ECONOMY

Out of the 16 industries, the following contributed the most to the province's economy



1. CONSTRUCTION
2. AGRICULTURE, FORESTRY AND FISHING
3. WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES

SHARE OF PROVINCES IN THE GROSS REGIONAL DOMESTIC PRODUCT



PER CAPITA GROSS DOMESTIC PRODUCT

Masbate posted
PHP 86,501

per capita, higher than
PHP 84,164 in 2022 but
lower than the regional
average of PHP 96,855