



# NSCB PRESS RELEASE



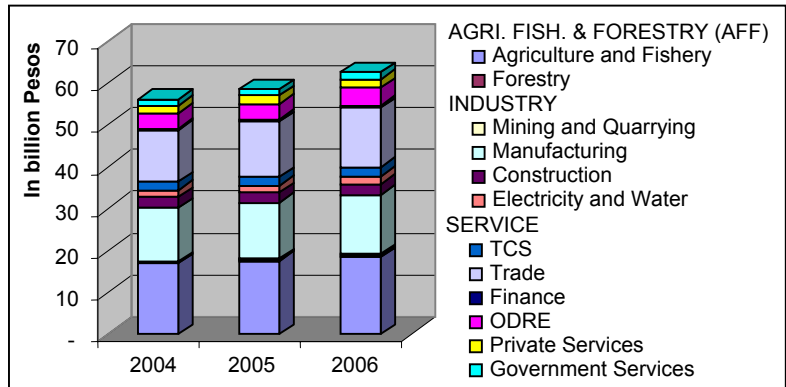
NATIONAL STATISTICAL COORDINATION BOARD

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## Northern Mindanao posted highest growth among the Mindanao economies

Northern Mindanao posted the highest economic growth among the Mindanao regions, and third among all regions (including NCR), as it accelerated to a 6.8 percent growth rate in 2006 from a 4.4 percent growth rate in the previous year. All sectors of the Northern Mindanao economy accelerated in 2006, with the service sector posting the highest contribution to growth, providing 3.1 percentage points. Among the sub-sectors, trade provided the highest contribution, contributing 1.6 percentage points to the regional economy's 6.8 percent growth, followed by agriculture and manufacturing at 1.5 and 1.3 percentage points, respectively.



**2004 – 2006 GROSS REGIONAL DOMESTIC PRODUCT by Industrial Origin, at Constant Prices (1985) Northern Mindanao**

The service sector, which accounted most of the regional economy at 39.62 percent contribution, accelerated to a 7.9 percent growth rate from a 6.3 percent growth in 2005. The top performers in the said sector were finance, and ownership of dwellings and real estate (ODRE) with 15.3 percent and 11.2 percent growth rates, respectively.

The industry sector, which comprised 30.3 percent of the region's output, grew by 6.9 percent, which is much higher relative to its previous year's 2.0 percent. Mining and quarrying recorded the highest growth at 31.5 percent, followed by electricity and water sub-sector at 12.1 percent. Manufacturing and construction also accelerated by 5.8 percent and 5.6 percent, respectively.

AFF, contributing 30.0 percent to the region's economy, registered a growth of 5.4 percent in 2006. Agriculture and fishery accelerated to 5.2 percent compared to 3.2 percent the previous year due to the significant increase in the value of production of banana and poultry.

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