



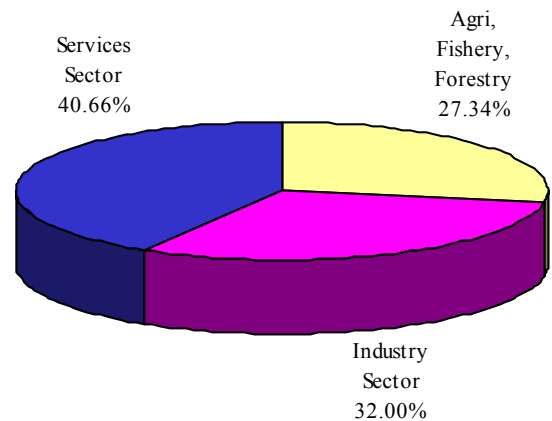
Davao Region posts a 5.0 percent GRDP growth in 2005

Davao Region's economy recorded a decelerated growth of 5.0 percent in 2005 from a 6.5 percent growth in 2004. The decelerated growth was mainly brought about by the slower performances of AFF and services.

AFF, which accounted for 27.3 percent of the region's economy, grew by 2.7 percent in 2005 from 7.2 percent in 2004. This was brought about by the slowdown in palay, coconut and sugarcane production. Fishery also slowed down due to the negative growth in aquaculture fishing. The sudden drop in forestry subsector from 48.0 percent growth in 2004 to negative 1.4 percent in 2005 contributed to the slow growth of AFF.

The industry sector, which accounted for 32.0 percent of the region's economy, accelerated from 4.6 percent growth in 2004 to 8.1 percent growth in 2005. This was brought about by the growth in all subsectors. The growth of mining and quarrying surged by 7.9 percent in 2005 from negative 8.4 percent in 2004. This was mainly due to the impressive growth in gold mining production. Manufacturing accelerated from 7.5 percent in 2004 to 9.3 percent in 2005. With the increase in sales of electric power, electricity and water substantially increased by 8.9 percent in 2005. Construction slowed down from 6.5 percent to 5.3 percent in 2005 brought about by the sluggish growth in private construction.

Gross Regional Domestic Product, Region XI, By Industrial Origin, 2005
Percent Distribution, at Constant Prices



The services sector, with a 40.7 percent share of the region's economy, decelerated from 7.5 percent in 2004 to 4.2 percent in 2005. All the subsectors of services except finance and government services slowed down in 2005. TCS decelerated from 17.3 percent in 2004 to 7.4 percent in 2005. This was due to the decline in the growth of air and water transport subsectors. Trade slowed down from 7.4 percent in 2004 to 4.3 percent in 2005 mainly because of the decelerated growth in retail trade. Private services decelerated to 3.5 percent because of the slow growth in all of its subsectors, particularly the education, medical, and hotel and restaurant services. Meanwhile, ODRE slowed down to 2.7 percent in 2005 as a result of the slow growth in residential building construction.

GROSS REGIONAL DOMESTIC PRODUCT, By Industrial Origin Region XI, Davao Region In Thousand Pesos, At Constant Prices

INDUSTRY	2004	2005	Growth Rates (%)	
			03-04	04-05
AGRI., FISHERY, FORESTRY	14,865,427	15,268,432	7.2	2.7
Agri., & Fishery	14,771,814	15,176,135	7.0	2.7
Forestry	93,613	92,298	48.0	-1.4
INDUSTRY SECTOR	16,534,493	17,868,638	4.6	8.1
Mining and Quarrying	2,433,598	2,625,495	-8.4	7.9
Manufacturing	9,626,205	10,521,442	7.5	9.3
Construction	4,206,499	4,429,665	6.5	5.3
Electricity & Water	268,192	292,036	7.0	8.9
SERVICES SECTOR	21,789,096	22,707,686	7.5	4.2
Transport, Comm., Storage	2,515,686	2,701,903	17.3	7.4
Trade	11,745,165	12,248,786	7.4	4.3
Finance	737,381	788,086	5.9	6.9
O. Dwellings & Real Estate	2,532,681	2,600,037	4.3	2.7
Private Services	2,623,331	2,715,674	8.3	3.5
Government Services	1,634,853	1,653,200	0.1	1.1
GROSS DOMESTIC PRODUCT	53,189,016	55,844,756	6.5	5.0

Source:
National Statistical Coordination Board