



Davao Region posted a 4.2 percent GRDP growth in 2003

With the transfer of the SocSarGen (South Cotabato-Sarangani-Gen.Santos City) area to the newly reconfigured Region XII, the newly reconfigured Davao Region is now comprised of the DIDP (Davao Integrated Development Program) area consisting of Davao del Norte, Compostela Valley, Davao del Sur, Davao Oriental and Davao City.

Davao Region experienced positive economic growth of 4.2 percent from 2002 to 2003 brought about by the positive performances of the three major sectors: AFF, Industry and Services.

AFF sector, accounting for 27.7 percent of the total output, grew by 5.3 percent in 2003. The increase in corn, banana, other crops, and log production contributed to the sector's growth.

The Services sector, which contributed 41.3 percent to the total regional economy, accelerated by 6.0 percent in 2003. Trade sector improved by 6.9 percent. Transportation, Communication, and Storage rose by 7.1 percent because of the substantial increases in the number of motor vehicles registrations. The Finance sector increased by 6.6 percent in 2003 due to the increase in total bank assets and deposits. While private services accelerated by 6.9 percent, because of the increase in medical services and hotel and restaurant services. Meanwhile, ownership of dwellings and real estate grew by a modest 2.4 percent, a result brought about by the increases in residential building construction.

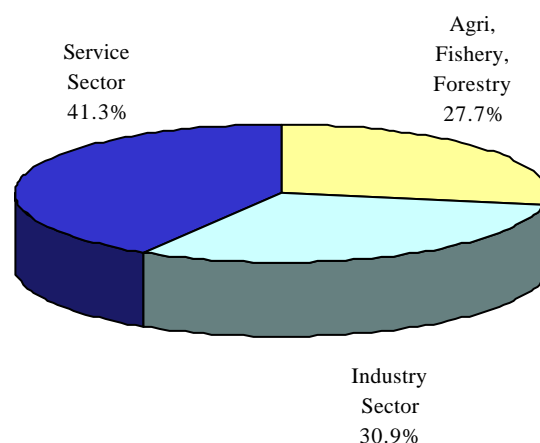
The Industry sector barely grew by 1.2 percent in 2003. Mining and Quarrying continued to improve by 20.9 percent in 2003 mainly because of the growth in small scale gold panning. With the increase in the sales of electricity, the GVA of Electricity, Gas, and Water sector increased by 5.7 percent. Manufacturing grew by 4.9 percent, while construction sector dropped by 17.4 percent because of the delayed releases of project funds, problems in the acquisition of right-of-way (ROW), and inaccessibility of project sites during rainy days.

The 2002 revised estimates of the newly reconfigured Region XI revealed that at least 75 percent of Southern Mindanao's GRDP was accounted for the DIDP areas, while nearly 25 percent were from SocSarGen.

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

INDUSTRY	2002	2003	Growth Rates (%)	
			01-02	02-03
AGRI., FISHERY, FORESTRY	12,857,882	13,545,636	**	5.3
Agri., & Fishery	12,809,315	13,482,289	**	5.3
Forestry	48,567	63,347	**	30.4
INDUSTRY SECTOR	14,934,338	15,110,096	**	1.2
Mining and Quarrying	2,132,289	2,577,062	**	20.9
Manufacturing	8,534,059	8,954,609	**	4.9
Construction	4,030,835	3,327,778	**	(17.4)
Electricity & Water	237,155	250,647	**	5.7
SERVICES SECTOR	19,053,078	20,169,881	**	5.9
Transport, Comm., Storage	2,002,950	2,144,660	**	7.1
Trade	10,231,540	10,939,885	**	6.9
Finance	641,801	684,160	**	6.6
O. Dwellings & Real Estate	2,291,479	2,347,377	**	2.4
Private Services	2,265,481	2,421,342	**	6.9
Government Services	1,619,827	1,632,457	**	0.8
GROSS DOMESTIC PRODUCT	46,845,298	48,825,613	**	4.2

Gross Regional Domestic Product, Region XI,
By Industrial Origin, 2003
Percent Distribution, at Constant Prices



Source:

National Statistical Coordination Board

** Growth rates are not comparable due to changes in regional configuration