

all subsectors suffered the unpleasant effects of the calamity in 2008. Weakening of the region's economic performance was most felt by TCS as it posted the highest deceleration from 9.8 percent in 2007 to 3.3 percent in 2008. Trade also slowed down, from 10.7 percent to 1.2 percent, as well as Finance, from 9.1 percent to 1.5 percent, and Private services, from 8.2 percent to 2.2 percent.

The Industry sector, accounting for 27.5 percent of the region's economic performance, decelerated from 13.2 percent in 2007 to 8.9 percent in 2008 due to drastic slowdowns in Mining and Quarrying and Construction from 44.9 and 17.5 percent in 2007 to 7.5 and 9.1 percent in 2008, respectively. Manufacturing, the major contributor to the Industry sector at 17.6 percent, however, managed to offset the effects of the plunge, as it grew to 9.0 percent in 2008 from 7.7 percent a year ago. This was fueled by the strong performance of food and beverages, sharing 87.0 percent of the overall manufacturing subsector. Electricity and Water sustained its momentum at 9.5 percent driven by increased power generation.

AFF, sharing 24.6 percent of the region's economy, recovered from its 0.8 percent growth in 2007 to 4.1 percent in 2008. The gains were propelled by the growths of palay at 6.3 percent, sugarcane at 19.8 percent, and corn at 11.4 percent. Livestock and poultry, expanded by 4.34 percent and 3.93 percent, respectively. Likewise, forestry impressively improved from 18.4 percent in 2007 to 103.6 percent in 2008 attributed to the increased volume of cut trees from private plantations.

(SGD). PERESANTACION A. PENPILLO
Regional Head