



# NSCB Fact Sheet



NATIONAL STATISTICAL COORDINATION BOARD  
Cordillera Administrative Region

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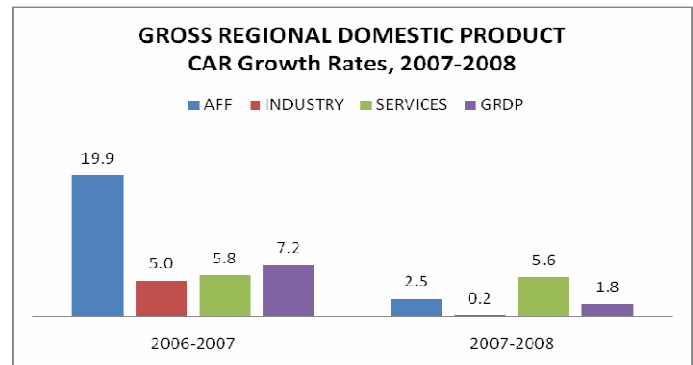
## Cordillera economy slows down in 2008

The economy of the Cordillera Administrative Region (CAR), as measured by the Gross Regional Domestic Product (GRDP), decelerated from a 7.1 percent growth in 2007 to 1.8 percent in 2008 – the slowest growth among the country's 17 regions. The slowdown was due to the weak performance of the industry sector.

The AFF sector, which contributed 14.4 percent to CAR's economy, failed to sustain its previous double-digit growth to increase by only 2.5 percent in 2008. The positive growth of the sector was largely due to gains in other crops, corn, and palay.

The industry sector, which comprised 60.7 percent of the region's total output, slowed down from 5.0 percent in 2007 to 0.2 percent in 2008. Construction managed to grow at a pace of 7.1 percent in 2008 due to the continuous but slower growth in public infrastructure. Mining and quarrying shrank by 5.3 percent due to the decline in gold production. The electricity and water subsector slowed down by 6.7 percent in 2008 due to the decrease in power sales. Manufacturing, the major contributor to the industry sector, contracted by 1.0 percent in 2008 due to the decline in semiconductor exports.

The service sector, which accounted for 25.0 percent of the GRDP of CAR, continued to grow but at a slower rate of 5.6 percent in 2008 from 5.8 percent in 2007. Due to the robust growth of business process outsourcing, private services maintained its lead to grow fastest among the service subsectors at 10.5 percent in 2008. Government services more than doubled its previous growth to 5.5 percent. Ownership of dwellings and real estate (ODRE) and transportation, communication and storage (TCS) posted faster growth rates of 2.7 and 2.8 percent, respectively. Trade grew at the slower pace of 1.8 percent while finance increased by only 1.2 percent.



### GROSS REGIONAL DOMESTIC PRODUCT BY INDUSTRIAL ORIGIN CORDILLERA ADMINISTRATIVE REGION, 2006 to 2008

At Constant 1985 Prices  
(In Thousand Pesos)

INDUSTRY/YEAR	2006	2007	2008	Growth Rates	
				06-07	07-08
<b>I. AGRICULTURE, FISHERY, FORESTRY</b>	<b>3,619,637</b>	<b>4,338,799</b>	<b>4,448,224</b>	<b>19.9</b>	<b>2.5</b>
a. Agriculture and Fishery	3,595,389	4,314,522	4,411,669	20.0	2.3
b. Forestry	24,248	24,277	36,555	0.1	50.6
<b>II. INDUSTRY SECTOR</b>	<b>17,858,778</b>	<b>18,755,936</b>	<b>18,784,146</b>	<b>5.0</b>	<b>0.2</b>
a. Mining and Quarrying	2,664,679	2,997,498	2,840,042	12.5	(5.3)
b. Manufacturing	11,629,286	11,495,152	11,385,922	(1.2)	(1.0)
c. Construction	1,956,345	2,409,860	2,580,244	23.2	7.1
d. Electricity and Water	1,608,468	1,853,426	1,977,938	15.2	6.7
<b>III. SERVICE SECTOR</b>	<b>6,918,511</b>	<b>7,318,104</b>	<b>7,724,297</b>	<b>5.8</b>	<b>5.6</b>
a. Transport, Comm., Storage	581,791	594,268	611,170	2.1	2.8
b. Trade	1,737,252	1,854,845	1,888,944	6.8	1.8
c. Finance	128,962	140,373	142,074	8.8	1.2
d. O. Dwellings & Real Estate	1,040,157	1,064,735	1,093,580	2.4	2.7
e. Private Services	2,269,595	2,478,367	2,737,591	9.2	10.5
f. Government Services	1,160,754	1,185,518	1,250,937	2.1	5.5
<b>GROSS DOMESTIC PRODUCT</b>	<b>28,396,925</b>	<b>30,412,839</b>	<b>30,956,667</b>	<b>7.1</b>	<b>1.8</b>

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