

Opportunities for the Philippine Economy

- Among fastest rising emerging markets
- Aging labor force and demographic crisis in developed countries
- Young, growing, and English-speaking population
- Rebalancing between China and other Asian economies like Japan, South Korea, Taiwan and ASEAN neighbors
- FDI flows from China to Southeast Asia
- Regional growth prospects: New megapolis



Growth Dampeners

- Low Agricultural Productivity
- Obstacles to doing business
- Shortage of Technical Skills
- High frequency of natural calamities
- High rates of electricity
- Corruption

ENGINES OF GROWTH FOR THE PHILIPPINE ECONOMY FROM 2019 TO 2024

Young and Growing Population



BPO-IT Industry



Infrastructure



Domestic Tourism



OFWs



Public-Private Partnerships



Health and Education



Manufacturing



REGIONAL GROWTH CENTERS

GROWTH RATES OF GROSS REGIONAL DOMESTIC PRODUCT 2015 TO 2017
AT CURRENT PRICES (In Percent)

| REGION / YEAR | 2015-2016 | 2016-2017 |
|---|-----------|-----------|
| PHILIPPINES | 8.7 | 9.2 |
| NCR NATIONAL CAPITAL REGION | 9.6 | 8.9 |
| CAR CORDILLERA ADMINISTRATIVE REGION | 3.5 | 12.1 |
| I ILOCOS | 10.1 | 8.3 |
| II CAGAYAN VALLEY | 6.2 | 11.6 |
| III CENTRAL LUZON | 9.8 | 11.9 |
| IVA CALABARZON | 4.0 | 8.1 |
| MIMAROPA REGION | 2.8 | 12.3 |
| V BICOL | 8.4 | 8.2 |
| VI WESTERN VISAYAS | 8.4 | 10.4 |
| VII CENTRAL VISAYAS | 11.3 | 7.0 |
| VIII EASTERN VISAYAS | 14.6 | 3.0 |
| IX ZAMBOANGA PENINSULA | 6.5 | 5.9 |
| X NORTHERN MINDANAO | 11.4 | 8.6 |
| XI DAVAO REGION | 13.5 | 13.7 |
| XII SOCCSKSARGEN | 8.6 | 10.3 |
| XIII CARAGA | 5.2 | 8.1 |
| ARMM AUTONOMOUS REGION IN MUSLIM MINDANAO | 5.7 | 13.1 |

Source: PSA

REGIONAL GROWTH CENTERS

GROSS REGIONAL DOMESTIC PRODUCT 2015 TO 2017
AT CURRENT PRICES (In Billion Pesos)

| REGION / YEAR | 2015 | 2016 | 2017 |
|---|--------|--------|--------|
| PHILIPPINES | 13,322 | 14,480 | 15,806 |
| NCR NATIONAL CAPITAL REGION | 5,044 | 5,526 | 6,016 |
| CAR CORDILLERA ADMINISTRATIVE REGION | 235 | 243 | 272 |
| I ILOCOS | 409 | 450 | 488 |
| II CAGAYAN VALLEY | 237 | 251 | 281 |
| III CENTRAL LUZON | 1,187 | 1,304 | 1,460 |
| IVA CALABARZON | 2,060 | 2,143 | 2,316 |
| MIMAROPA REGION | 205 | 210 | 236 |
| V BICOL | 283 | 307 | 332 |
| VI WESTERN VISAYAS | 550 | 596 | 658 |
| VII CENTRAL VISAYAS | 867 | 965 | 1,033 |
| VIII EASTERN VISAYAS | 272 | 312 | 321 |
| IX ZAMBOANGA PENINSULA | 277 | 295 | 312 |
| X NORTHERN MINDANAO | 518 | 577 | 626 |
| XI DAVAO REGION | 565 | 641 | 729 |
| XII SOCCSKSARGEN | 356 | 386 | 426 |
| XIII CARAGA | 159 | 167 | 181 |
| ARMM AUTONOMOUS REGION IN MUSLIM MINDANAO | 100 | 105 | 119 |

Source: PSA

REGIONAL GROWTH CENTERS

PERCENT DISTRIBUTION OF GROSS REGIONAL DOMESTIC PRODUCT 2015 TO 2017
AT CURRENT PRICES

| REGION / YEAR | | 2015 | 2016 | 2017 |
|---------------|--------------------------------------|-------|-------|-------|
| PHILIPPINES | | 100.0 | 100.0 | 100.0 |
| NCR | NATIONAL CAPITAL REGION | 37.9 | 38.2 | 38.1 |
| CAR | CORDILLERA ADMINISTRATIVE REGION | 1.8 | 1.7 | 1.7 |
| I | ILOCOS | 3.1 | 3.1 | 3.1 |
| II | CAGAYAN VALLEY | 1.8 | 1.7 | 1.8 |
| III | CENTRAL LUZON | 8.9 | 9.0 | 9.2 |
| IVA | CALABARZON | 15.5 | 14.8 | 14.7 |
| | MIMAROPA REGION | 1.5 | 1.5 | 1.5 |
| V | BICOL | 2.1 | 2.1 | 2.1 |
| VI | WESTERN VISAYAS | 4.1 | 4.1 | 4.2 |
| VII | CENTRAL VISAYAS | 6.5 | 6.7 | 6.5 |
| VIII | EASTERN VISAYAS | 2.0 | 2.2 | 2.0 |
| IX | ZAMBOANGA PENINSULA | 2.1 | 2.0 | 2.0 |
| X | NORTHERN MINDANAO | 3.9 | 4.0 | 4.0 |
| XI | DAVAO REGION | 4.2 | 4.4 | 4.6 |
| XII | SOCCSKSARGEN | 2.7 | 2.7 | 2.7 |
| XIII | CARAGA | 1.2 | 1.2 | 1.1 |
| ARMM | AUTONOMOUS REGION IN MUSLIM MINDANAO | 0.7 | 0.7 | 0.8 |

Source: PSA