

PRESS RELEASE

Zamboanga Peninsula's Economy Grows by 4.2 Percent in 2024

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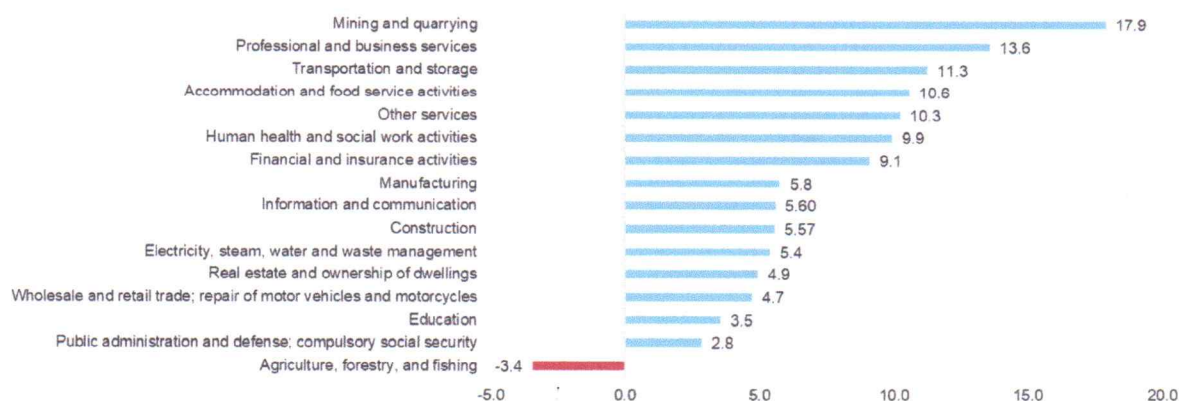
Reference No. 2024-0545

22 April 2025 – ZAMBOANGA CITY. Zamboanga Peninsula's economy grew by 4.2 percent in 2025, slower than the recorded economic growth of 4.5 percent in 2023. The growth in the region's economy in 2024 was attributed to the expansion of all industries except for Agriculture, forestry, and fishing.

The industries with the fastest growth rates were Mining and quarrying, which grew by 17.9 percent, followed by Professional and business services, which expanded by 13.6 percent, and Transportation and storage, which grew by 11.3 percent (Figure 1).

**Figure 1. Zamboanga Peninsula, Growth Rates by Industry:
2023-2024**

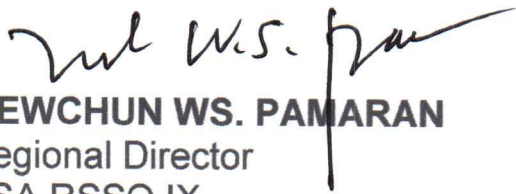
At Constant 2018 Prices, in percent



Source: Philippine Statistics Authority

Among the three major industries, Services accounted for 54.9 percent share of the total regional economy. This was followed by Industry with 29.3 percent share, and Agriculture forestry and fishing with 15.8 percent share.

Of the 5.7 percent economic growth of the country in 2024, Zamboanga Peninsula contributed 0.1 percentage point, accounting for 2.1 percent share to the national Gross Domestic Product (GDP).



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