

# PRESS RELEASE

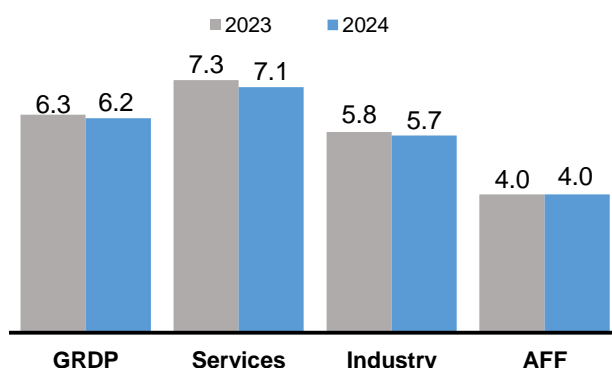
## Eastern Visayas posts 6.2% economic growth in 2024

**Date of Release: 22 April 2025**

Reference No. PR-202504-0800-20

Eastern Visayas' economy grew by 6.2 percent, the 5<sup>th</sup> fastest growing economy in the country in 2024. The economic growth was driven by the positive performance of the three (3) major industries: Agriculture, forestry, and Fishing, Industry, and Services.

**Figure 1. GRDP Growth Rates by Major Industry**  
Eastern Visayas: 2023 and 2024  
(At constant 2018 prices)



Source: Philippine Statistics Authority

The total value of goods and services in the region, as measured by the Gross Regional Domestic Product (GRDP), reached to PhP 555.62 billion in 2024 from PhP 523.22 billion in 2023. The regional economy increased by PhP 32.40 billion in 2024 compared with the previous year.

Services recorded a 7.1 percent growth in 2024, slower than the 7.3 percent figure in 2023. All its sub-industries posted growths in 2024. The top sub-industries with the highest growth rates were Professional and business services with 15.7 percent followed by Human health and social work activities with 12.6 percent, and Accommodation and food service activities with 12.4 percent growth rate.

Industry expanded by 5.7 percent, as compared with the 5.8 percent growth in 2023. Among its sub-industries, Construction grew fastest, expanding by 9.4 percent. Electricity, steam, water, and waste management closely followed at 8.7 percent. Manufacturing grew by 0.9 percent, while Mining and Quarrying declined by 1.4 percent.

Agriculture, Forestry, and Fishing (AFF) sustained its 4.0 percent growth in 2023. Its total Gross Value Added reached PhP 64.94 billion in 2024.

The economy of the region is predominantly Services-based, accounting for the largest share of 48.1 percent, followed by Industry with 40.2 percent. AFF had the smallest share at 11.7 percent.

Moreover, Services and Industry contributed 3.4 percentage points and 2.3 percentage points, respectively to the region's 6.2 percent growth in 2024. AFF shared 0.5 percentage point.

For inquiries and further information, please contact our office through telephone number (053) 839-1884 and email address [rso08socd@psa.gov.ph](mailto:rso08socd@psa.gov.ph).

**WILMA A. PERANTE**  
Regional Director