



SPECIAL RELEASE

GDP Growth Rate for Third Quarter 2022 was Maintained at 7.6 Percent

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The third quarter 2022 Gross Domestic Product (GDP) growth rate was maintained at 7.6 percent. However, changes were observed in all industries except Public administration and defense; compulsory social activities. The major contributors were: Real estate and ownership of dwellings, from 3.1 percent to 3.6 percent; Financial and insurance activities, from 7.7 percent to 7.9 percent; and Manufacturing, from 3.6 percent to 3.8 percent.

The growth rate of Net Primary Income (NPI) from the Rest of the World recorded an upward revision from 94.6 percent to 95.1 percent. Meanwhile, the Gross National Income (GNI) in the third quarter of 2022 remained at 10.5 percent.

The Philippine Statistics Authority (PSA) revises the GDP estimates based on an approved revision policy (PSA Board Resolution No. 1, Series of 2017-053) which is consistent with international standard practices on national accounts revisions.

For more inquiries, please contact Assistant National Statistician Vivian R. Ilarina at e-mail address v.ilarina@psa.gov.ph.

For the latest update on the National Accounts, you may refer to the National Accounts of the Philippines Latest Estimates at <https://psa.gov.ph/national-accounts/base-2018/estimates>

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

DGLDP/VR/I/FSP/MCP



PSA Complex, East Avenue, Diliman, Quezon City, Philippines 1101
Telephone: (632) 8938-5267
www.psa.gov.ph