

Quezon City still biggest economy in Metro Manila

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QUEZON City was the largest economy in Metro Manila in 2023, with a gross domestic product (GDP) contribution of P1.27 trillion at constant 2018 prices, according to the Philippine Statistics Authority (PSA).

The PSA said the figure was based on the first Provincial Product Accounts (PPA) of the National Capital Region (NCR) covering the period 2018 to 2023. The release covers the GDP of 16 highly urbanized cities (HUCs) and one municipality in the region.

“The PPA results showed that in 2023, Quezon City contributed the largest share to the regional economy at 19.3 percent share, with a GDP value of P1.27 trillion,” the PSA said. Quezon City was followed by Makati City with an 18-percent share or P1.18 trillion and Manila with a 15-percent share or P987.88 billion.

These three economies accounted for more than half of the P6.57 trillion GDP value of NCR in 2023.

The PSA said that in terms of economic growth rate, Parañaque City registered an 8.7-percent expansion, the fastest among NCR economies in 2023.

This was followed by Pasay City with 6.8-percent growth; Makati with 6.3 percent; Mandaluyong with 5.9 percent; Taguig with 5.8 percent; and Marikina with 5.5 percent growth. These cities recorded growth faster than the regional growth of 4.9 percent in 2023.

The NCR started the compilation of PPA in 2024. All 82 provinces and 33 HUCs in the Philippines also compiled their PPA.