

PRESS RELEASE

Value of Production in Agriculture and Fisheries Declined by -0.6 Percent in the Second Quarter of 2022

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In the second quarter of 2022, the value of production in agriculture and fisheries at constant 2018 prices decreased by -0.6 percent. Increases in the value of production in livestock and poultry were noted during the period. On the other hand, value of production in crops and fisheries dropped. (Table 2a and Figure 1)

Crops, which shared 54.9 percent in the total value of production in agriculture and fisheries, declined by -2.8 percent. Higher value of production in palay and corn were recorded at 0.7 percent and 3.3 percent, respectively. (Tables 2a, 2b, and 3a)

Livestock with 14.6 percent contribution in the total value of production in agriculture and fisheries, made a turnaround and posted a 2.1 percent growth in the value of production this period. In particular, the value of hog production expanded by 3.0 percent. (Tables 2a, 2c, and 3a)

Poultry, which accounted for 14.7 percent of the total value of production in agriculture and fisheries, went up by 7.8 percent. All poultry commodities, except duck, recorded increases in the value of production. (Tables 2a, 2c, and 3a)

The value of fisheries production with 15.8 percent share in the total value of production in agriculture and fisheries, contracted by -2.3 percent. Double-digit decreases were noted in the value of production of the following species: tiger prawn (sugpo), blue crab (alimasag), frigate tuna (tulingan), mudcrab (alimango), cavalla (talakitok), and milkfish (bangus). (Tables 2a, 2d, and 3a)

At current prices, the value of production in agriculture and fisheries, which amounted to PhP 532.79 billion, grew by 6.2 percent this quarter. (Tables 4a and 5a)

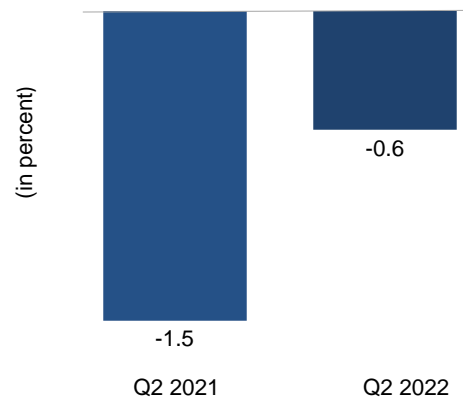
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DGLDP/VRI/MSN

Attachments:

1. Full Report, Value of Production in Philippine Agriculture and Fisheries, Second Quarter 2022
2. Infographics, Value of Production in Philippine Agriculture and Fisheries, Second Quarter 2022

Figure 1. Value of Production in Agriculture and Fisheries at Constant 2018 Prices
Growth Rates



Source: Philippine Statistics Authority