

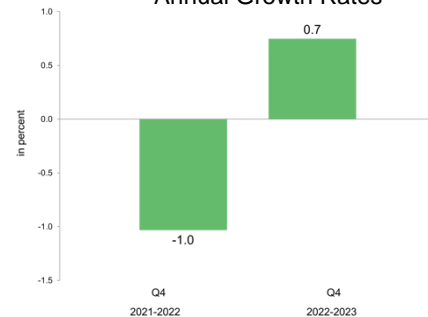
PRESS RELEASE

Value of Production in Agriculture and Fisheries Posts 0.7 Percent Growth at Constant 2018 Prices in the Fourth Quarter of 2023

Date of Release: 30 January 2024, 9:00 AM
Reference No. 2024-30

In the fourth quarter of 2023, the value of production in agriculture and fisheries at constant 2018 prices, which amounted to PhP 493.72 billion, increased annually by 0.7 percent. This was attributed to the increments in the value of crops, livestock, and poultry production. On the other hand, fisheries posted a decline in the value of production. (Figure 1, and Tables 1a and 2a)

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



Source: Philippine Statistics Authority

The value of crop production, amounting to PhP 290.00 billion at constant 2018 prices, was 0.1 percent higher than its last year's same quarter level. It shared 58.7 percent to the total value of production in agriculture and fisheries. The value of palay production inched up by 0.2 percent, while the value of corn production dropped by 1.8 percent. (Tables 1b, 2a, 2b, and 3a)

Livestock production, amounting to PhP 72.10 billion at constant 2018 prices or 14.6 percent of the total value of production in agriculture and fisheries, increased by 2.7 percent annually. Hog, the major contributor to the value of livestock production, went up by 3.7 percent. (Tables 1c, 2a, 2c, and 3a)

For poultry, the value of production, which amounted to PhP 67.65 billion at constant 2018 prices, expanded by 7.8 percent annually. It accounted for 13.7 percent of the total value of production in agriculture and fisheries. All poultry commodities recorded improvements in the value of production. (Tables 1c, 2a, 2c, and 3a)

Meanwhile, fisheries production, which was valued at PhP 63.97 billion, contracted by 5.2 percent annually. It contributed 13.0 percent to the total value of production in agriculture and fisheries. (Tables 1d, 2a, 2d, and 3a)



CLAIRE DENNIS S. MAPA, PhD
Undersecretary
National Statistician and Civil Registrar General

DGLDP/MCP/MSN

Attachments:

1. Full Report, Fourth Quarter 2023 Value of Production in Philippine Agriculture and Fisheries
2. Statistical Tables, Fourth Quarter 2023 Value of Production in Philippine Agriculture and Fisheries
3. Infographics, Fourth Quarter 2023 Value of Production in Philippine Agriculture and Fisheries