



SPECIAL RELEASE

Highlights of the 2023 Foreign Trade Statistics for Agricultural Commodities in the Philippines: Final Results

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Table A. Summary of Philippine Agricultural Trade
2021, 2022^r, and 2023^r

Indicator	2021		2022 ^r		2023 ^r	
	FOB Value (in million USD)	Year- on-Year Growth (%)	FOB Value (in million USD)	Year- on-Year Growth (%)	FOB Value (in million USD)	Year- on-Year Growth (%)
Total Agricultural Trade	22,527.66	20.0	26,801.71	19.0	24,349.08	-9.2
Agricultural Exports	6,820.91	10.0	7,498.70	9.9	6,428.30	-14.3
Agricultural Imports	15,706.75	24.9	19,303.00	22.9	17,920.78	-7.2
Balance of Trade in Agricultural Goods	-8,885.84	39.4	-11,804.30	32.8	-11,492.48	-2.6

r - revised

Source: Philippine Statistics Authority

A. Total Agricultural Trade

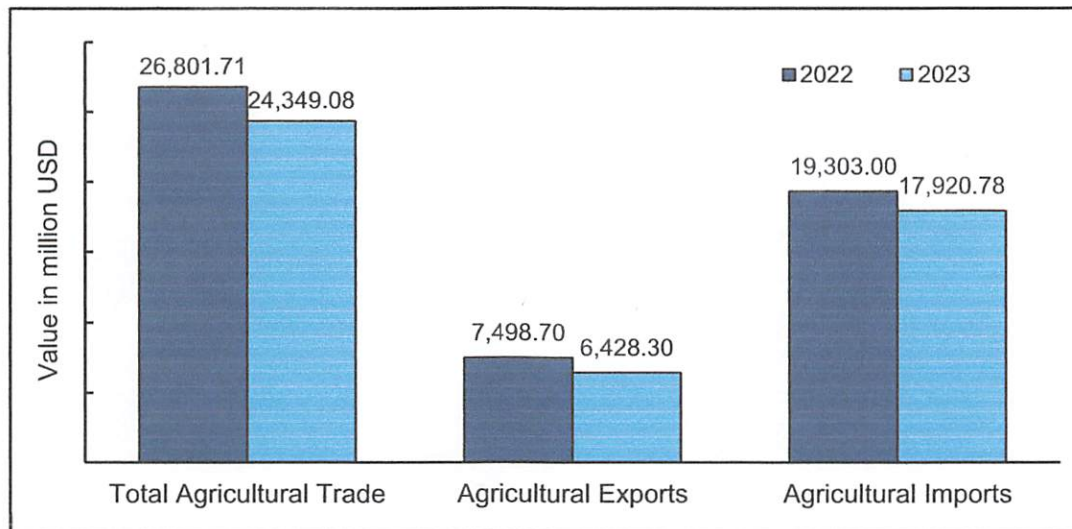
1. Total agricultural trade decreased by 9.2 percent

The country's total agricultural trade in 2023, which amounted to USD 24.35 billion, posted an annual decline of 9.2 percent. In 2022 and 2021, the total agricultural trade recorded annual increases of 19.0 percent and 20.0 percent, respectively.



In 2023, total agricultural exports was recorded at USD 6.43 billion or 26.4 percent share to the total agricultural trade, while agricultural imports accounted for USD 17.92 billion or 73.6 percent of the total agricultural trade. (Figure 1, and Tables A and 1)

Figure 1. Total Agricultural Trade, and Agricultural Exports and Imports: Philippines, 2022^r and 2023^r



r - revised
 Source: Philippine Statistics Authority

2. Agricultural trade balance decreased by 2.6 percent

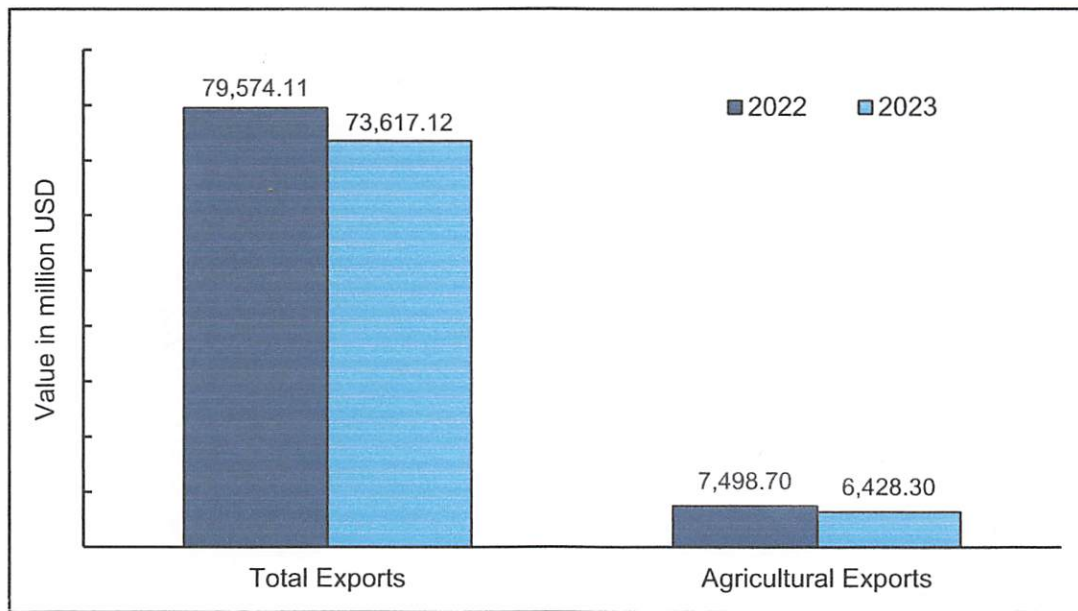
In 2023, the total balance of trade in agricultural goods was recorded at USD -11.49 billion, which reflects a deficit with an annual drop of 2.6 percent. In 2022 and 2021, the total balance of trade registered annual increments of 32.8 percent and 39.4 percent, respectively. (Tables A and 1)

B. Agricultural Exports

1. Agricultural exports declined by 14.3 percent

The country's agricultural export revenue decreased to USD 6.43 billion in 2023. This indicates an annual decline of 14.3 percent from the USD 7.50 billion agricultural export revenue in 2022. In 2023, the value of agricultural exports accounted for 8.7 percent of the country's total exports. (Figure 2, and Tables A and 1)

Figure 2. Total Exports and Agricultural Exports: Philippines
2022^r and 2023^r



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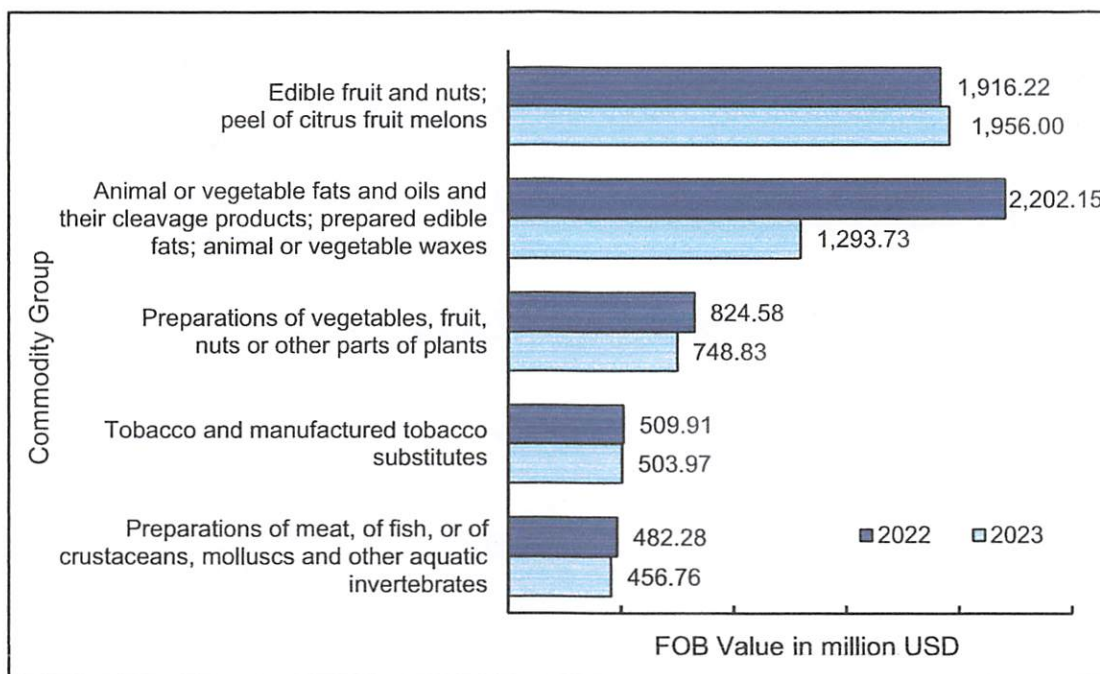
Source: Philippine Statistics Authority

2. Edible fruit and nuts; peel of citrus fruit melons commodity group accounted for the largest share to the total agricultural exports

The top 10 commodity groups in terms of value of agricultural exports contributed USD 6.21 billion or 96.6 percent to the total agricultural export revenue in 2023. The combined agricultural export value of these top 10 commodity groups posted an annual decrease of 14.4 percent during the year.

Among the commodity groups, edible fruit and nuts; peel of citrus fruit melons, which was valued at USD 1.96 billion, comprised the largest share of 30.4 percent to the total agricultural exports in 2023. (Figure 3 and Table 3)

Figure 3. Value of Philippine Agricultural Exports of the Top Five Commodity Groups: 2022^r and 2023^r

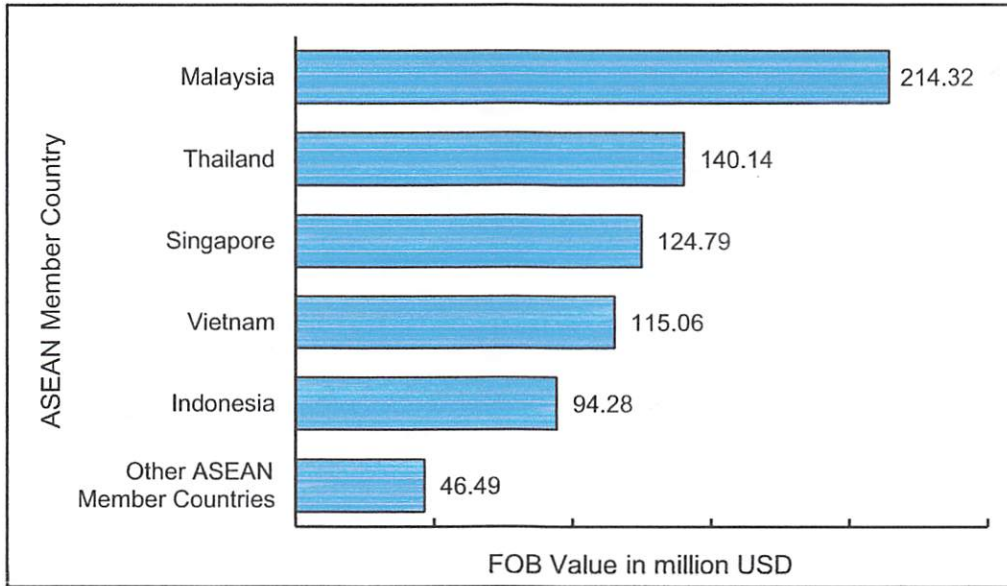


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 Source: Philippine Statistics Authority

3. Malaysia led as a trading partner in agricultural exports among Association of Southeast Asian Nations (ASEAN) member countries

The country's agricultural exports to ASEAN member countries in 2023 amounted to USD 735.09 million, which accounted for 6.6 percent of the total value of exports to ASEAN member countries. Among the ASEAN member countries, Malaysia was the top buyer of agricultural exports worth USD 214.32 million or a share of 29.2 percent to the total value of agricultural exports to ASEAN member countries in 2023. (Figure 4 and Table 7)

Figure 4. Value of Philippine Agricultural Exports by ASEAN Member Country: 2023^r



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Source: Philippine Statistics Authority

4. Tobacco and manufactured tobacco substitutes commodity group was the top agricultural exports to ASEAN member countries

The top three major agricultural commodities exported to ASEAN member countries in 2023 were:

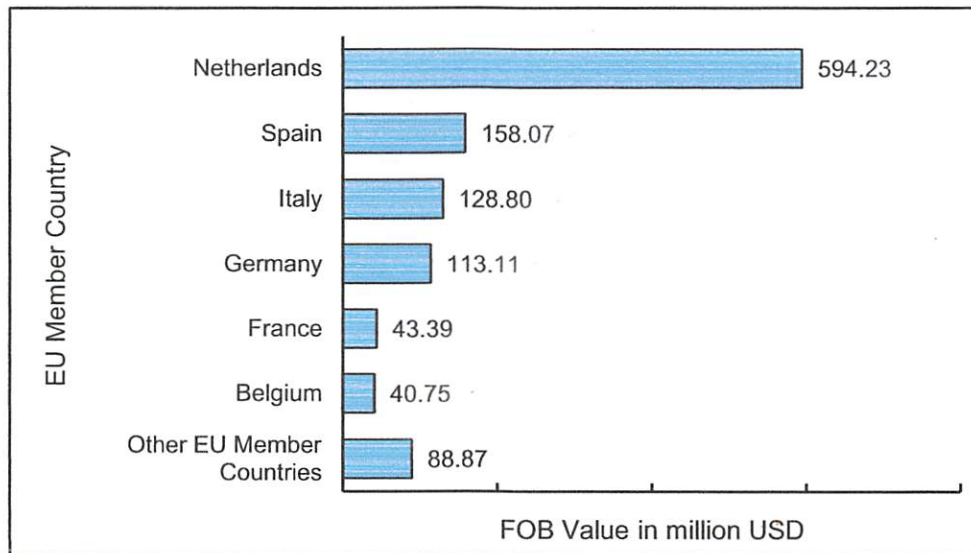
- a. tobacco and manufactured tobacco substitutes, USD 284.84 million;
- b. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 108.47 million; and
- c. preparations of cereals, flour, starch or milk; pastrycooks' products, USD 63.71 million. (Table 7)

5. Netherlands was the country's major trading partner in the exports of agricultural goods among European Union (EU) member countries

Exports of agricultural goods to EU member countries in 2023 reached USD 1.17 billion, which contributed 13.9 percent to the country's total value of exports to EU member countries.

Among the EU member countries, Netherlands was the country's top destination of agricultural commodities worth USD 594.23 million or 50.9 percent of the total agricultural exports to EU member countries in 2023. (Figure 5 and Table 9)

Figure 5. Value of Philippine Agricultural Exports by EU Member Country: 2023^r



r - revised
 Source: Philippine Statistics Authority

6. Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes commodity group was the top agricultural exports to EU member countries

The top three major agricultural commodities exported to EU member countries in 2023 were:

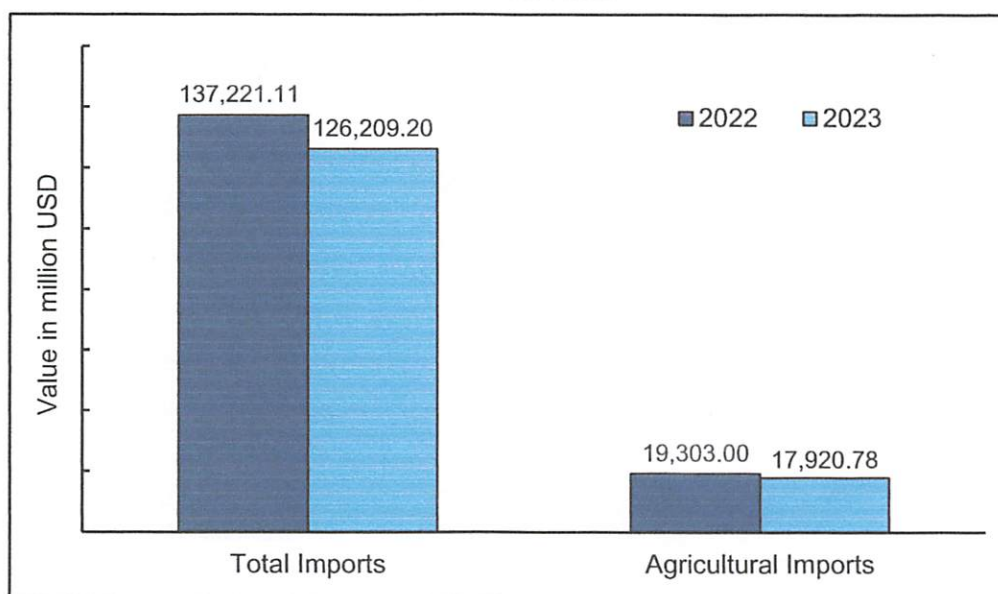
- a. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 611.27 million;
- b. preparations of meat, of fish, or of crustaceans, molluscs and other aquatic invertebrates, USD 194.94 million; and
- c. lac; gums, resins and other vegetable saps and extracts, USD 94.78 million. (Table 9)

C. Agricultural Imports

1. Agricultural imports decreased annually by 7.2 percent

The total agricultural imports was valued at USD 17.92 billion, representing a share of 14.2 percent to the country's total imports in 2023. It registered a decline of 7.2 percent from the USD 19.30 billion worth of agricultural imports in 2022. (Figure 6, and Tables A and 1).

Figure 6. Total Imports and Agricultural Imports: Philippines
2022^r and 2023^r



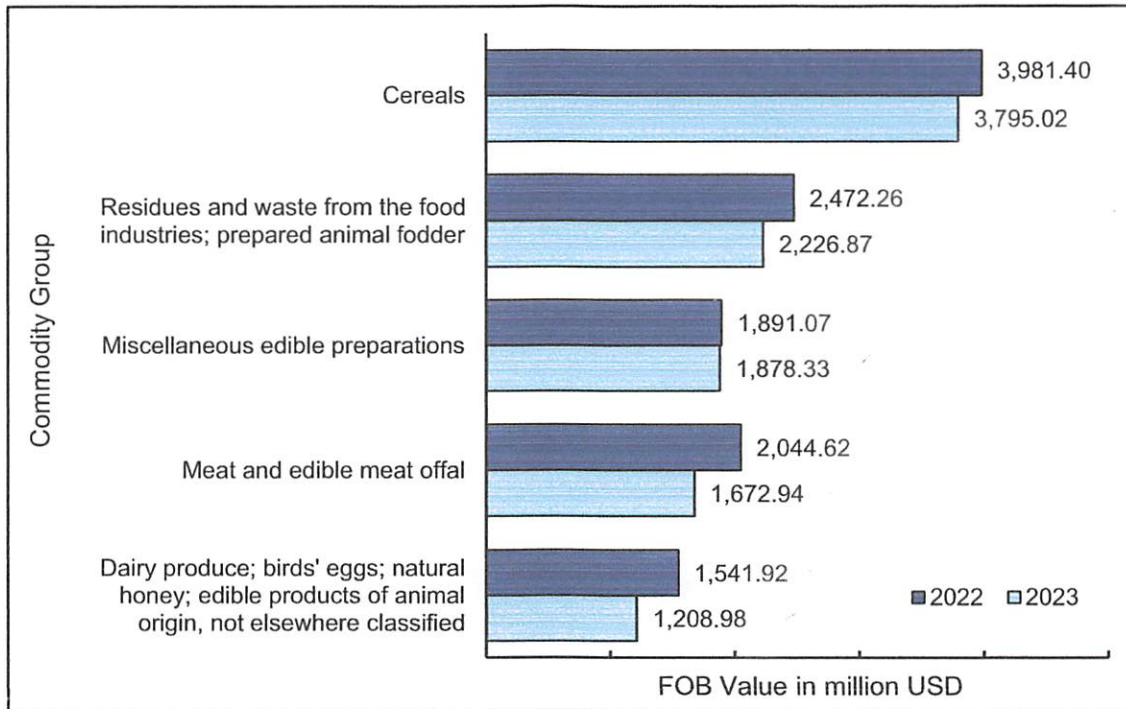
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Source: Philippine Statistics Authority

2. Cereals commodity group accounted for the highest value of agricultural imports

The top 10 commodity groups in terms of value of agricultural imports amounted to USD 15.14 billion or 84.5 percent of the total agricultural import revenue in 2023. The combined agricultural import value of these top 10 commodity groups posted an annual decrement of 9.1 percent in 2023 relative to its value in 2022.

Among the major commodity groups, cereals accounted for the largest share worth USD 3.80 billion or 21.2 percent of the total value of agricultural imports in 2023. (Figure 7 and Table 5)

Figure 7. Value of Philippine Agricultural Imports of the Top Five Commodity Groups: 2022^r and 2023^r



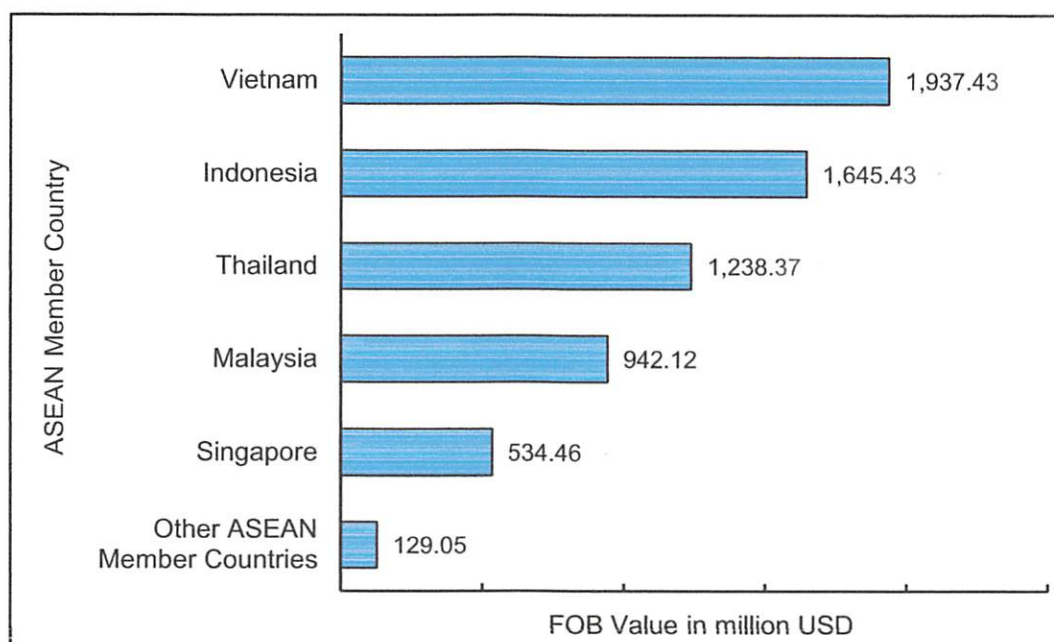
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Source: Philippine Statistics Authority

3. Vietnam reported the highest agricultural import value among ASEAN member countries

The country's agricultural imports from ASEAN member countries in 2023 amounted to USD 6.43 billion or 17.1 percent of the country's total imports. In terms of value, Vietnam was the leading supplier of agricultural products to the Philippines among ASEAN member countries. It contributed USD 1.94 billion or 30.1 percent to the country's total value of agricultural imports from ASEAN member countries in 2023. (Figure 8 and Table 8)

Figure 8. Value of Philippine Agricultural Imports by ASEAN Member Country: 2023^r



^r - revised

Source: Philippine Statistics Authority

4. Cereals commodity group was the top imported agricultural commodity from ASEAN member countries

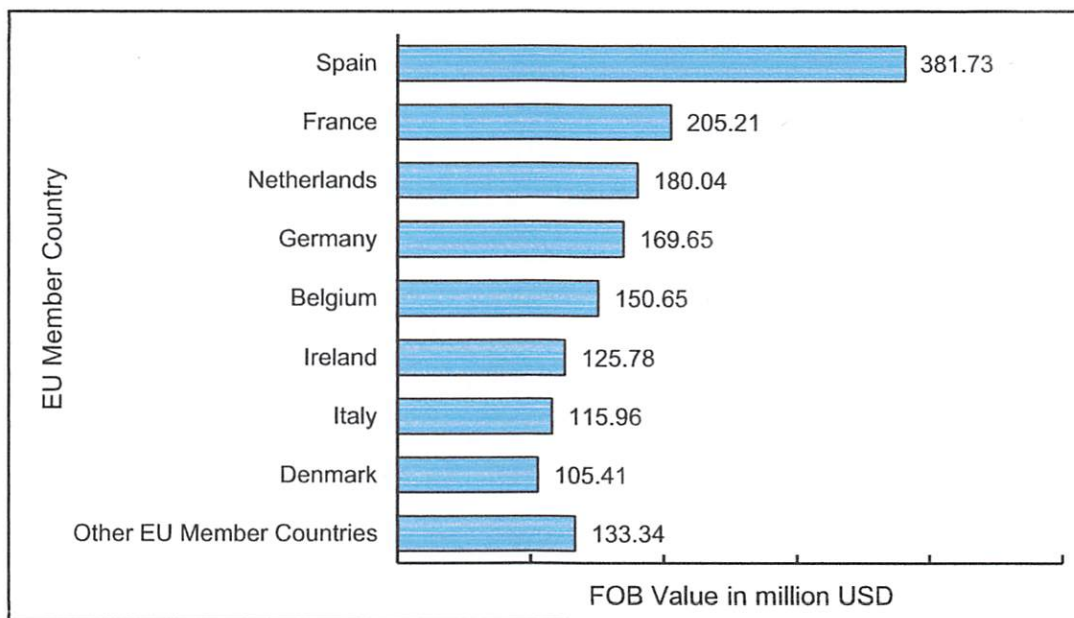
The top three imported agricultural goods from ASEAN member countries in 2023 were:

- a. cereals, USD 1.59 billion;
- b. miscellaneous edible preparations, USD 1.36 billion; and
- c. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 1.03 billion. (Table 8)

5. Spain led EU member countries in agricultural imports

The country's agricultural imports from EU member countries amounted to USD 1.57 billion or a share of 20.1 percent to the total value of imports in 2023. Among EU member countries, Spain was the country's top supplier of agricultural commodities with an import value of USD 381.73 million or a share of 24.3 percent to the country's total value of agricultural imports from EU member countries. (Figure 9 and Table 10)

Figure 9. Value of Philippine Agricultural Imports by EU Member Country: 2023^r



^r - revised

Source: Philippine Statistics Authority

6. Meat and edible meat offal commodity group topped agricultural imports from EU member countries

The top three agricultural commodities imported from EU member countries in 2023 were:

- a. meat and edible meat offal, USD 412.94 million;
- b. dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere classified, USD 297.38 million; and
- c. residues and waste from the food industries; prepared animal fodder, USD 176.07 million. (Table 10)

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