

SPECIAL RELEASE

Highlights of the 2022 Foreign Trade Statistics for Agricultural Commodities in the Philippines: Final Result

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Table A. Summary of Philippine Agricultural Trade
2020, 2021^r, and 2022^r

Indicator	2020		2021 ^r		2022 ^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	18,775.56	-7.1	22,527.66	20.0	26,802.60	19.0
Agricultural Exports	6,199.96	-7.1	6,820.91	10.0	7,499.59	10.0
Agricultural Imports	12,575.59	-7.1	15,706.75	24.9	19,303.00	22.9
Balance of Trade in Agricultural Goods	-6,375.63	-7.0	-8,885.84	39.4	-11,803.41	32.8

r – revised

Source: Philippine Statistics Authority

A. Total Agricultural Trade

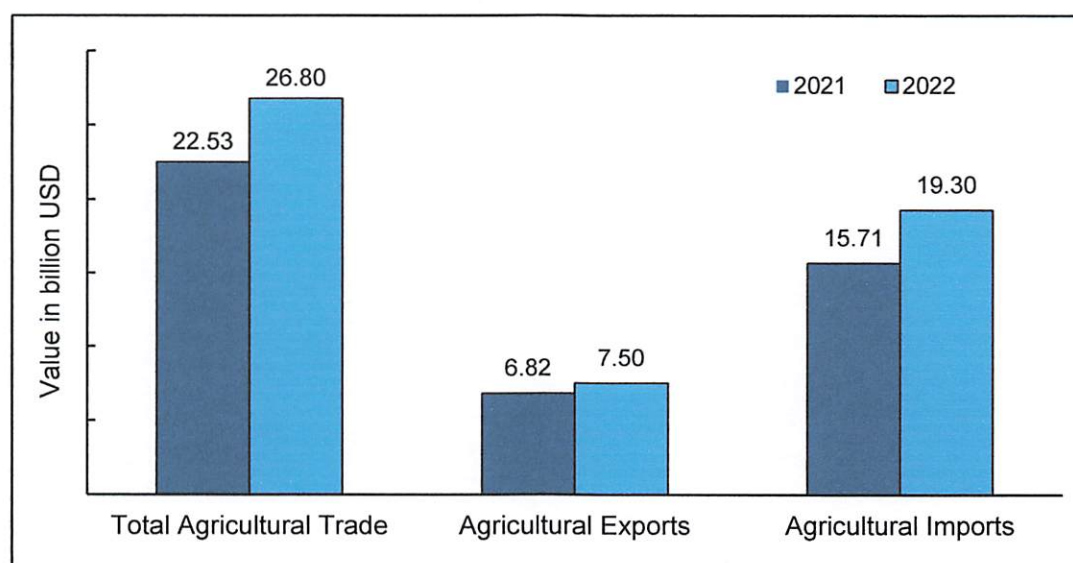
1. Total agricultural trade increased by 19.0 percent

The country's total agricultural trade in 2022, which amounted to USD 26.80 billion, grew at an annual rate of 19.0 percent. This was lower than the annual rate of 20.0 percent in 2021, while total agricultural trade declined by -7.1 percent in 2020.



In 2022, total agricultural exports was recorded at USD 7.50 billion or 28.0 percent share to the total agricultural trade, while agricultural imports accounted for USD 19.30 billion or 72.0 percent of the total agricultural trade. (Figure 1, and Tables A and 1)

Figure 1. Total Agricultural Trade, and Agricultural Exports and Imports: Philippines, 2021^r and 2022^r



^r – revised

Source: Philippine Statistics Authority

2. Agricultural trade balance grew by 32.8 percent

In 2022, the total balance of trade in agricultural goods was USD -11.80 billion. This reflects a deficit with an annual growth of 32.8 percent. In 2021, the annual increase in the trade deficit went up by 39.4 percent, while the trade deficit in 2020 posted an annual decrement of -7.0 percent. (Tables A and 1)

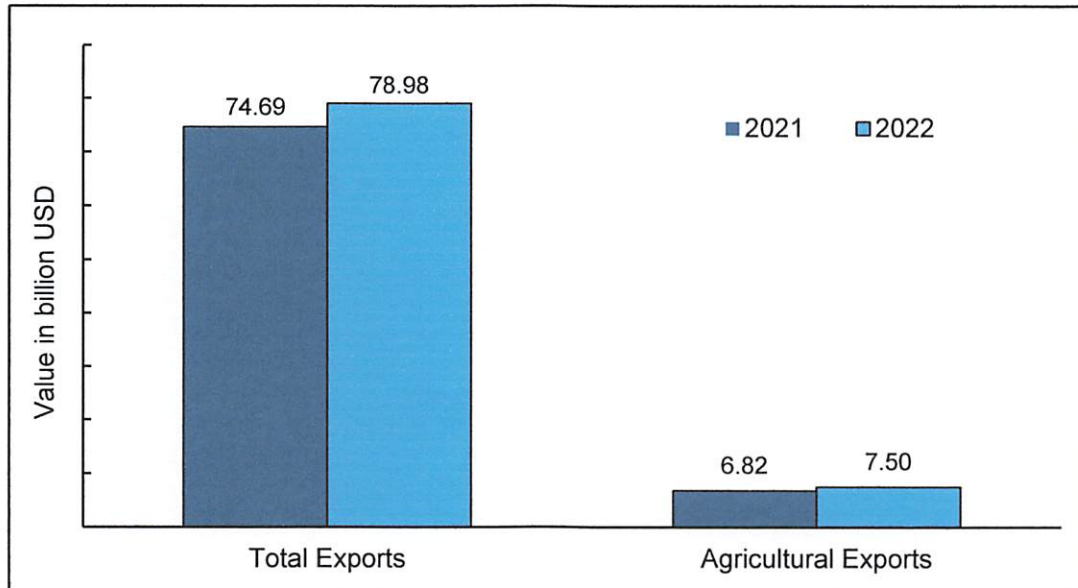
B. Agricultural Exports

1. Agricultural exports went up by 10.0 percent

The country's agricultural export revenue rose to USD 7.50 billion or by 10.0 percent annual rate in 2022 from USD 6.82 billion agricultural export revenue in 2021. In 2022, the value of agricultural exports accounted for 9.5 percent of the country's total export. (Figure 2, and Tables A and 1)

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Figure 2. Total Exports and Agricultural Exports: Philippines
2021^r and 2022^r



r – revised
Source: Philippine Statistics Authority

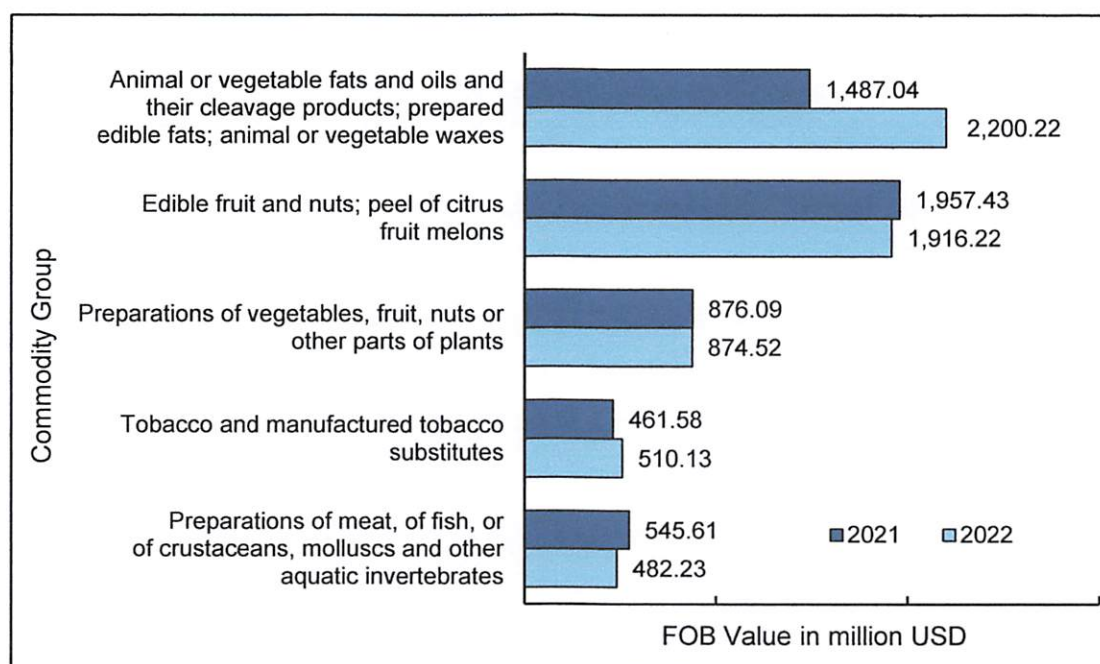
2. Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes commodity group accounted for the largest share to the total agricultural exports

The top 10 commodity groups in terms of value of agricultural exports contributed USD 7.25 billion or 96.7 percent of the total agricultural exports' revenue in 2022. The combined agricultural export value of these top 10 commodity groups posted an annual increment of 11.7 percent during the year.

Among the commodity groups, animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, which was valued at USD 2.20 billion, comprised the largest share of 29.3 percent to the total agricultural exports in 2022. (Figure 3 and Table 3)

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Figure 3. Value of Philippine Agricultural Exports of the Top Five Commodity Groups: 2021^r and 2022^r



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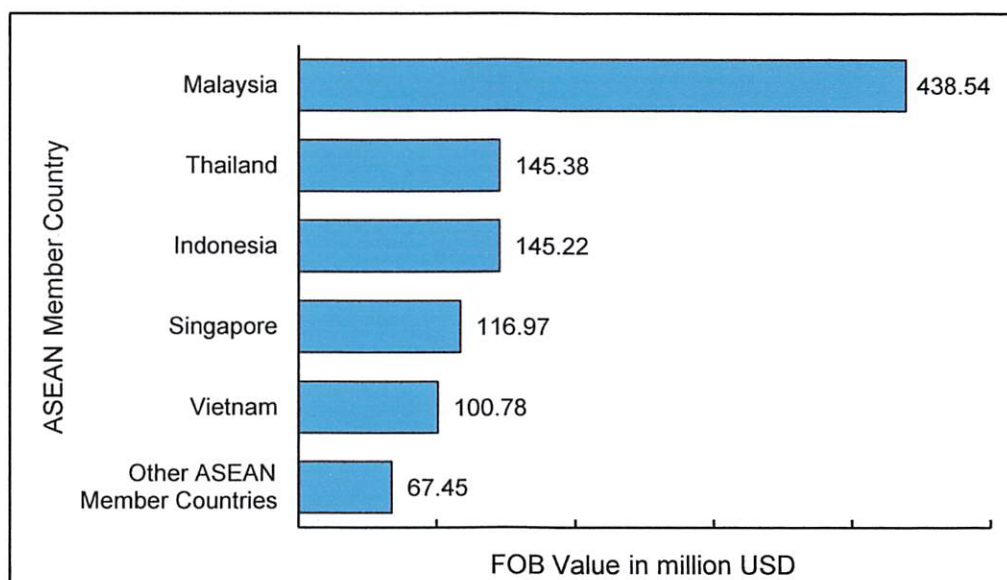
Source: Philippine Statistics Authority

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

In 2022, the country's agricultural exports to ASEAN member countries amounted to USD 1.01 billion, which accounted for 7.5 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 438.54 million, recording a share of 43.2 percent to the total value of agricultural exports to ASEAN member countries in 2022. (Figure 4 and Table 7)

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Figure 4. Value of Philippine Agricultural Exports by ASEAN Member Country: 2022^r



^r – revised
Source: Philippine Statistics Authority

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

The top three major agricultural commodities exported to ASEAN member countries in 2022 were:

- a. animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 398.17 million;
- b. tobacco and manufactured tobacco substitutes, USD 280.16 million; and
- c. preparations of cereals, flour, starch or milk; pastrycooks' products, USD 58.83 million. (Table 7)

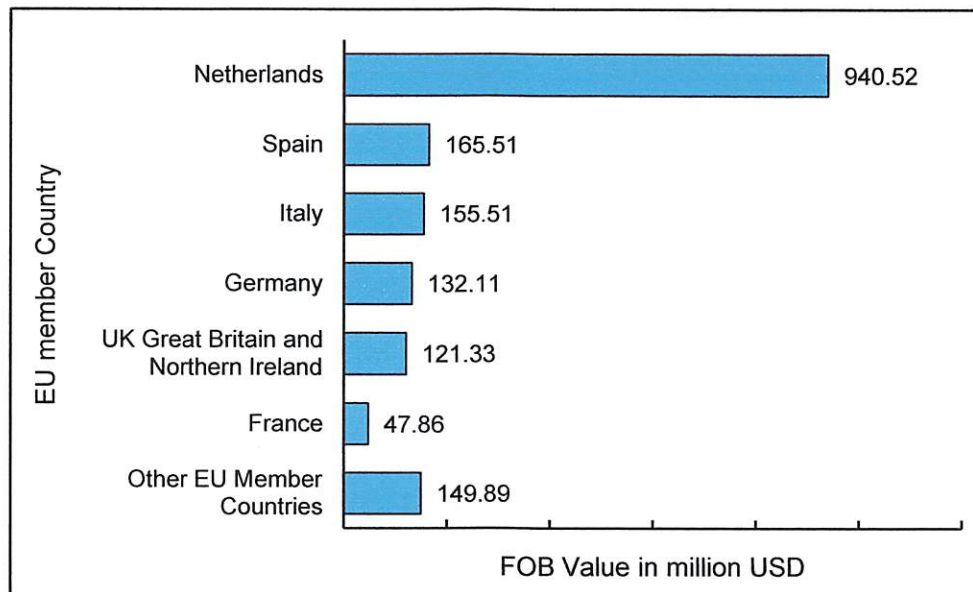
5. Netherlands was the country's major trading partner in the export of agricultural goods among European Union (EU) member countries

Exports of agricultural goods to EU member countries in 2022 reached USD 1.71 billion, which contributed 17.3 percent to the country's total value of exports to EU member countries.

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Among the EU member countries, Netherlands was the country's top destination of agricultural commodities worth USD 940.52 million or 54.9 percent of the total agricultural exports to EU member countries in 2022. (Figure 5 and Table 9)

Figure 5. Value of Philippine Agricultural Exports by EU Member Country: 2022^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 export to EU member countries

The top three major agricultural commodities exported to EU member countries in 2022 were:

- animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 978.79 million;
- preparations of meat, of fish, or of crustaceans, molluscs and other aquatic invertebrates, USD 221.11 million; and
- preparations of vegetables, fruit, nuts or other parts of plants, USD 145.66 million. (Table 9)

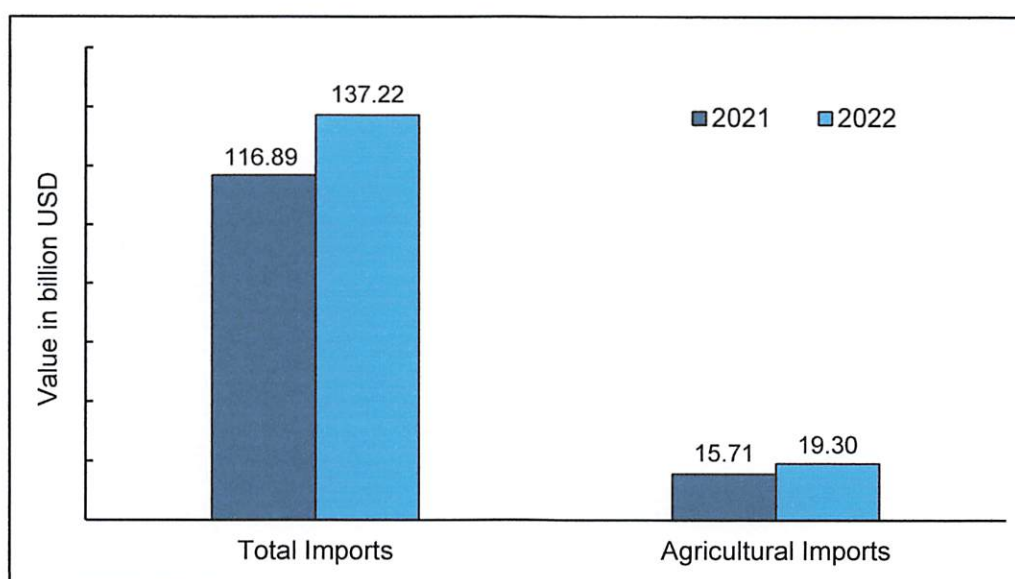
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C. Agricultural Imports

1. Agricultural imports increased annually by 22.9 percent

The total agricultural imports was valued at USD 19.30 billion, representing a share of 14.1 percent to the country's total imports in 2022. It grew by 22.9 percent compared with its value of USD 15.71 billion in 2021. (Figure 6, and Tables A and 1).

Figure 6. Total Imports and Agricultural Imports: Philippines
2021^r and 2022^r



r – revised

Source: Philippine Statistics Authority

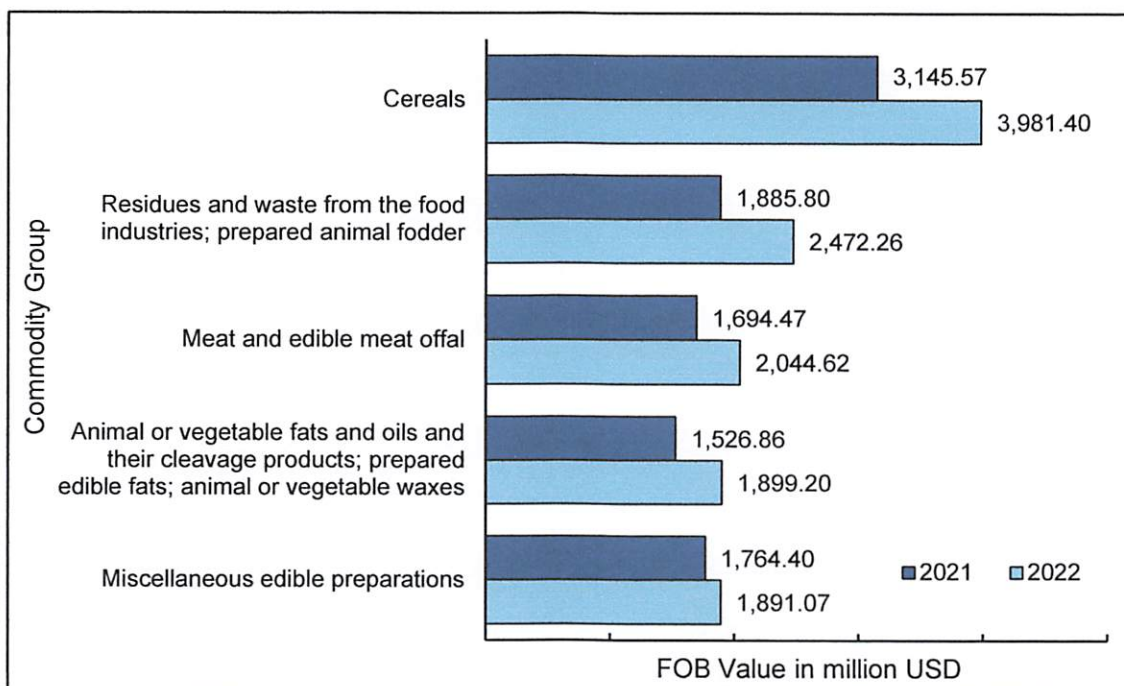
2. Cereals commodity group accounted for the highest value of agricultural imports

The top 10 commodity groups in terms of value of agricultural imports was valued at USD 16.67 billion or 86.3 percent of the total agricultural imports' revenue in 2022. Moreover, the combined agricultural import value of these top 10 commodity groups posted an annual increment of 25.2 percent during the year.

Among the major commodity groups, cereals accounted for the largest share worth USD 3.98 billion or 20.6 percent of the total value of agricultural imports in 2022. (Figure 7 and Table 5)

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Figure 7. Value of Philippine Agricultural Imports of the Top Five Commodity Groups: 2021^r and 2022^r



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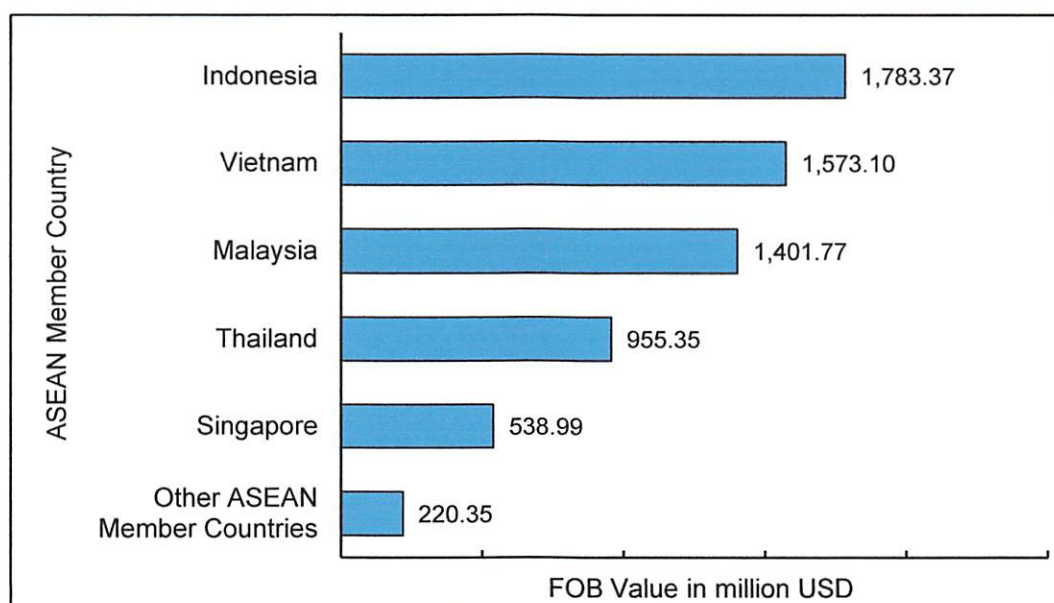
Source: Philippine Statistics Authority

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

In 2022, the country's agricultural imports from ASEAN member countries amounted to USD 6.47 billion or 16.1 percent of the country's total imports. In terms of value, Indonesia was the major supplier of agricultural products to the Philippines among ASEAN member countries, contributing USD 1.78 billion or 27.6 percent of the country's total value of agricultural imports from ASEAN member countries in 2022. (Figure 8 and Table 8)

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Figure 8. Value of Philippine Agricultural Imports by ASEAN Member Country: 2022^r



r – revised

Source: Philippine Statistics Authority

4. Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes commodity group was the top imported agricultural commodities from ASEAN member countries

The top three imported agricultural goods from ASEAN member countries in 2022 were:

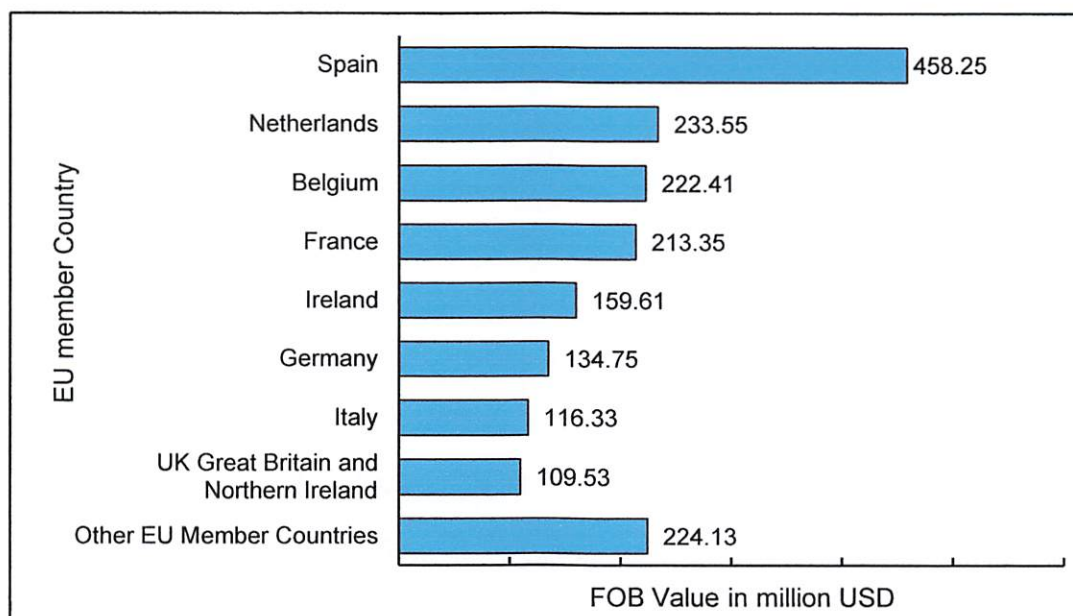
- animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes, USD 1.76 billion;
- miscellaneous edible preparations, USD 1.35 billion; and
- cereals, USD 1.29 billion. (Table 8)

5. Spain topped EU member countries in agricultural imports

The country's agricultural imports from EU member countries amounted to USD 1.87 billion or a share of 21.8 percent to the country's total value of imports in 2022. Among EU member countries, Spain was the country's top supplier of agricultural commodities with an import value of USD 458.25 million or a share of 24.5 percent to the country's total value of agricultural imports from EU member countries. (Figure 9 and Table 10)

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Figure 9. Value of Philippine Agricultural Imports by EU Member Country: 2022^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 2022 were:

- meat and edible meat offal, USD 655.23 million;
- dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere classified, USD 383.03 million; and
- residues and waste from the food industries; prepared animal fodder, USD 205.20 million. (Table 10)

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