

PRESS RELEASE

Value of Production in Agriculture and Fisheries Declined by -1.0 Percent in the Fourth Quarter of 2022

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In the fourth quarter of 2022, value of production in agriculture and fisheries at constant 2018 prices decreased by -1.0 percent. This was attributed to the reduction in the value of production of crops and fisheries. Meanwhile, expansions in the value of livestock and poultry production were noted this quarter. (Figure 1)

The value of crop production, which accounted for 59.1 percent of the total value of production in agriculture and fisheries, contracted by -1.0 percent. Palay and corn went down by -2.5 percent and -6.9 percent, respectively. (Tables 2a, 2b, and 3a)

Livestock, with a 14.3 percent share to the total value of production, grew by 2.5 percent. Hog, the major contributor to the value of livestock production, increased by 3.4 percent. (Tables 2a, 2c, and 3a)

For poultry, value of production registered a 1.8 percent increment. It shared 12.8 percent to the total value of production in agriculture and fisheries. All poultry commodities recorded improvements in the value of production. (Tables 2a, 2c, and 3a)

Fisheries, which contributed 13.8 percent to the total value of production in agriculture and fisheries, posted a -6.6 percent reduction. Double-digit decreases were recorded for the following species: bigeye tuna (tambakol/bariles), mudcrab (alimango), slipmouth (sapsap), cavalla (talakitok), threadfin bream (bisugo), Indian mackerel (alumahan), grouper (lapu-lapu), *Bali sardinella* (tamban), tilapia, and tiger prawn (sugpo). (Tables 2a, 2d, and 3a)

At current prices, the value of production in agriculture and fisheries at PhP 611.52 billion was 9.4 percent higher than the previous year's level. (Tables 4a and 5a)

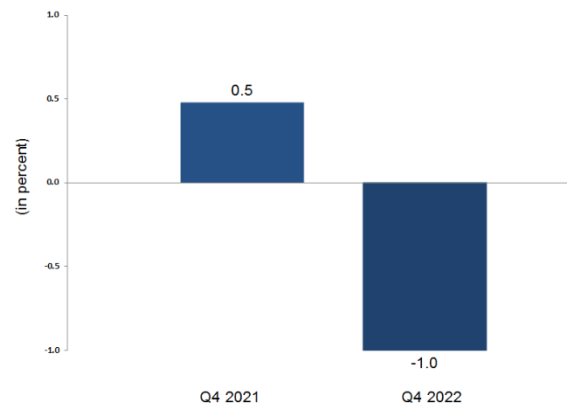
DENNIS S. MAPA, Ph.D.
Undersecretary
National Statistician and Civil Registrar General

DGLDP/VR/MSN

Attachments:

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

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



Source: Philippine Statistics Authority