

PRESS RELEASE

Value of Production in Agriculture and Fisheries Increased by 2.1 Percent in the First Quarter of 2023

Date of Release: 10 May 2023, 9:00 AM

Reference No. 2023-170

The value of production in agriculture and fisheries at constant 2018 prices in the first quarter of 2023 was registered at PhP 428.69 billion, which indicates an annual growth of 2.1 percent. This was due to the annual increases in the value of production of crops, livestock, poultry, and fisheries. (Figure 1 and Table 1a)

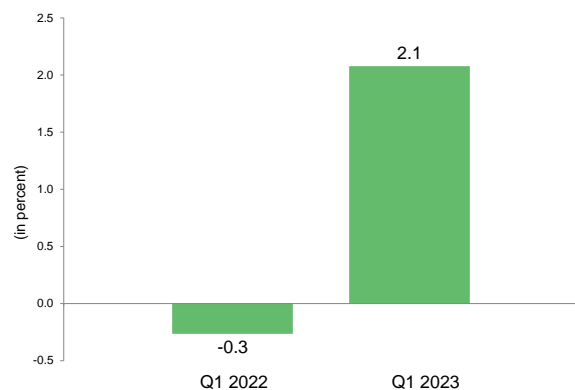
Crops, which grew by 1.7 percent, shared PhP 247.77 billion or 57.8 percent of the total value of production in agriculture and fisheries in the first quarter of 2023. Palay and corn posted increments in the value of production at 5.2 percent and 3.2 percent, respectively. (Tables 1b, 2a, 2b, and 3a)

The value of livestock production also showed an annual growth of 4.1 percent. It contributed PhP 61.66 billion or 14.4 percent of the overall value of agriculture and fisheries production. In particular, the value of hog production recorded a 5.1 percent improvement. (Tables 1c, 2a, 2c, and 3a)

With a production value of PhP 64.95 billion, poultry's contribution to the total value of agriculture and fisheries production was 15.1 percent. Poultry's value of production registered a 3.2 percent annual increase. All poultry commodities, except duck, recorded annual growths in their value of production. (Tables 1c, 2a, 2c, and 3a)

The value of fisheries production, which grew slightly by 0.3 percent annually, amounted to PhP 54.32 billion or 12.7 percent of the total value of agriculture and fisheries production. Double-digit expansions were recorded for squid (pusit) at 18.2 percent, tilapia at 10.8 percent, and blue crab (alimasag) at 10.5 percent. (Tables 1d, 2a, 2d, and 3a)

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



Source: Philippine Statistics Authority

At current prices, the value of production in agriculture and fisheries amounted to PhP 569.94 billion, indicating an annual growth of 14.1 percent. (Tables 4a and 5a)

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Attachments:

1. *Full Report, First Quarter 2023 Value of Production in Philippine Agriculture and Fisheries*
2. *Infographics, First Quarter 2023 Value of Production in Philippine Agriculture and Fisheries*