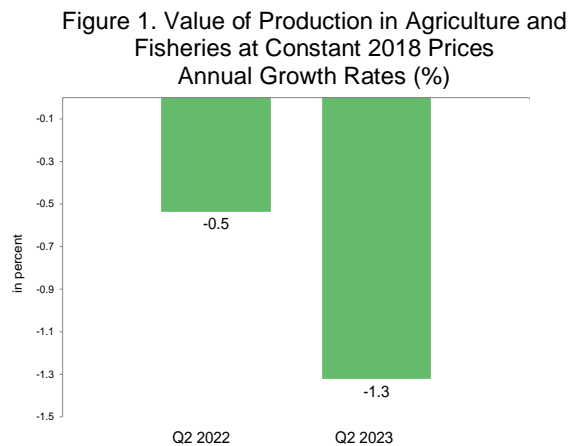


# PRESS RELEASE

## Value of Production in Agriculture and Fisheries Decreased by -1.3 Percent in the Second Quarter of 2023

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In the second quarter of 2023, the value of production in agriculture and fisheries at constant 2018 prices, which amounted to PhP 427.69 billion, decreased by -1.3 percent. This was attributed to the reduction in the value of fisheries production. Meanwhile, crops, livestock, and poultry posted increments in the value of production. (Figure 1, and Tables 1a and 2a)



Source: Philippine Statistics Authority

Crop production, which was valued at PhP 240.83 billion, grew by 1.2 percent. It shared 56.3 percent to the total value of production in agriculture and fisheries. The value of palay production increased by 1.1 percent, while corn declined by -0.8 percent. (Tables 1b, 2a, 2b, and 3a)

Livestock, which shared PhP 63.50 billion or 14.8 percent to the total value of production in agriculture and fisheries, expanded by 0.7 percent. Hog, the major contributor to the value of livestock production, increased by 1.0 percent. (Tables 1c, 2a, 2c, and 3a)

The value of poultry production at PhP 64.54 billion was 1.5 percent higher than last year's same quarter level. It accounted for 15.1 percent of the total value of production in agriculture and fisheries. Chicken and duck exhibited improvements in the value of production during the period. (Tables 1c, 2a, 2c, and 3a)

Fisheries, which declined by -14.2 percent, was valued at PhP 58.81 billion. It contributed 13.8 percent to the total value of production in agriculture and fisheries. All fish species, except tiger prawn (sugpo) and roundskad (galunggong) posted contractions in the value of production during the second quarter of 2023. (Tables 1d, 2a, 2d, and 3a)

At current prices, the value of production in agriculture and fisheries amounted to PhP 551.50 billion or an annual growth of 3.4 percent. (Tables 4a and 5a)



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*Attachments:*

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