

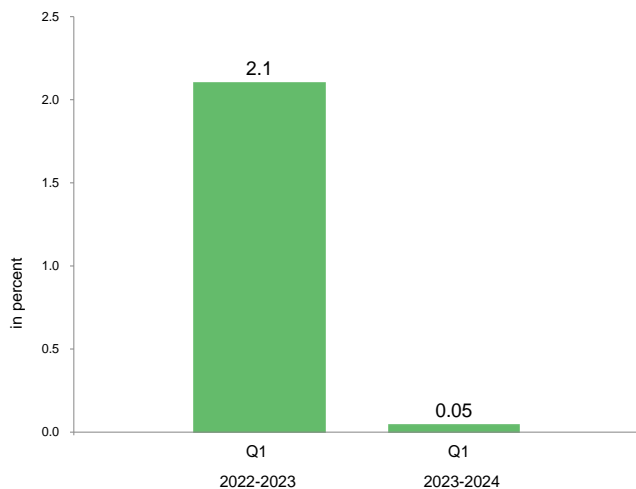
PRESS RELEASE

The Value of Production in Agriculture and Fisheries Inches up by 0.05 Percent in the First Quarter of 2024 (at Constant 2018 Prices)

Date of Release: 08 May 2024, 9:00 AM
Reference No. 2024-148

In the first quarter of 2024, the value of production in agriculture and fisheries at constant 2018 prices was estimated at PhP 428.99 billion, which indicates a year-on-year growth of 0.05 percent. This was attributed to the expansion in the value of poultry production. Meanwhile, crops, livestock, and fisheries recorded reductions in the value of production. (Figure 1, and Tables 1a and 2a)

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



Source: Philippine Statistics Authority

Crop production, which was valued at PhP 247.04 billion, declined annually by 0.3 percent. It shared 57.6 percent of the total value of production in agriculture and fisheries. The value of palay production declined by 2.0 percent. (Tables 1b, 2a, 2b, and 3a)

The value of livestock production, amounting to PhP 59.46 billion, contracted by 3.6 percent during the period. It accounted for 13.9 percent of the total value of production in agriculture and fisheries. In particular, the value of hog production posted a 4.3 percent decline. (Tables 1c, 2a, 2c, and 3a)

Poultry, which increased by 5.9 percent, was valued at PhP 68.76 billion. It contributed 16.0 percent to the total value of production in agriculture and fisheries. Except for duck eggs, all poultry commodities recorded increments in the value of production. (Tables 1c, 2a, 2c, and 3a)

The value of fisheries production at PhP 53.73 billion, contracted by 1.3 percent during the period. It shared 12.5 percent to the total value of production in agriculture and fisheries. (Tables 1d, 2a, 2d, and 3a)






CLAIRE DENNIS S. MAPA, PhD
Undersecretary
National Statistician and Civil Registrar General

DGLDP/MCP/MCEDG

Attachments:

- 1. Full Report, First Quarter 2024 Value of Production in Philippine Agriculture and Fisheries*
- 2. Statistical Tables, First Quarter 2024 Value of Production in Philippine Agriculture and Fisheries*
- 3. Infographics, First Quarter 2024 Value of Production in Philippine Agriculture and Fisheries*