

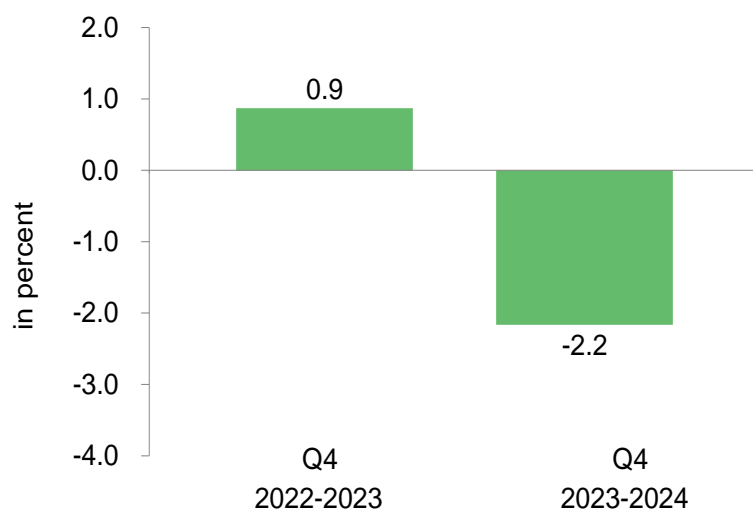
PRESS RELEASE

The Value of Production in Agriculture and Fisheries Decreased by 2.2 Percent in the Fourth Quarter of 2024 (at Constant 2018 Prices)

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The value of production in agriculture and fisheries at constant 2018 prices amounted to PhP 483.58 billion, decreased by 2.2 percent in the fourth quarter of 2024. This was due to the declines in the values of crops, livestock, and fisheries production. Meanwhile, the value of poultry production increased during the quarter. (Figure 1, and Tables 1.1 and 2.1)

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



Source: Philippine Statistics Authority

Crops, which contracted by 3.1 percent in the value of production, contributed 58.2 percent or PhP 281.55 billion to the total value of production in agriculture and fisheries. Palay and corn recorded declines in the value of production at 0.1 percent and 0.6 percent, respectively. (Tables 1.2, 2.1, 2.2, and 3.2)

The value of livestock production amounting to PhP 67.67 billion, was 6.2 percent lower compared with the same quarter's level of 2023. It shared 14.0 percent to the total value of production in agriculture and fisheries. Hog, the biggest contributor to the value of livestock production, recorded year-on-year decrement of 7.3 percent. (Tables 1.3, 2.1, 2.3, and 3.3)

Poultry production was valued at PhP 71.81 billion and accounted for 14.8 percent of the total value of production in agriculture and fisheries. It grew by 6.1 percent in the fourth quarter of 2024. Chicken, the main contributor to the value of poultry production, was up by 5.0 percent. (Tables 1.3, 2.1, 2.3, and 3.3)

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Fisheries production, which posted a year-on-year decline of 2.1 percent, amounted to PhP 62.55 billion in the fourth quarter of 2024. It contributed 12.9 percent to the total value of production in agriculture and fisheries. (Tables 1.4, 2.1, 2.4, and 3.4)



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Attachments:

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