

PRESS RELEASE

Value of Production in Agriculture and Fisheries Declined by 0.3 Percent in the Third Quarter of 2023

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At constant 2018 prices, the value of production in agriculture and fisheries which amounted to PhP 412.41 billion, declined by 0.3 percent in the third quarter of 2023. This was due to the reductions in crops and fisheries production. Meanwhile, increases in livestock and poultry production were recorded during the period. (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 222.69 billion, contracted by 0.4 percent. It accounted for 54.0 percent of the total value of production in agriculture and fisheries. Increases in the value of production of palay and corn were registered at 0.2 percent and 5.0 percent, respectively. (Tables 1b, 2a, 2b, and 3a)

The value of livestock production at PhP 66.11 billion was 2.5 percent higher than last year's same quarter level. It contributed 16.0 percent to the total value of production in agriculture and fisheries. Hog recorded a 3.3 percent improvement in the value of production. (Tables 1c, 2a, 2c, and 3a)

Poultry with PhP 64.89 billion or 15.7 percent share to the total value of production in agriculture and fisheries, expanded by 2.9 percent. Except for duck eggs, all poultry commodities posted increments in the value of production. (Tables 1c, 2a, 2c, and 3a)

For fisheries, value of production which amounted to PhP 58.72 billion, decreased by 6.1 percent. It shared 14.2 percent to the total value of production in agriculture and fisheries. In particular, decreases were noted for tiger prawn (sugpo) at 49.0 percent and bigeye tuna (tambakol/bariles) at 41.1 percent. (Tables 1d, 2a, 2d, and 3a)

At current prices, the value of production in agriculture and fisheries amounted to PhP 522.58 billion, which was 4.3 percent higher than its level in same quarter last year. (Tables 4a and 5a)

CSM



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Attachments:

- 1. Full Report, Third Quarter 2023 Value of Production in Philippine Agriculture and Fisheries*
- 2. Statistical Tables, Third Quarter 2023 Value of Production in Philippine Agriculture and Fisheries*
- 3. Infographics, Third Quarter 2023 Value of Production in Philippine Agriculture and Fisheries*