



# SPECIAL RELEASE

## Producer Price Index (PPI) for Agriculture (2018=100)

### First Quarter 2023

Date of Release: 29 June 2023

Reference No. 2023-SSO-097

Table A. Year-on-Year and Quarter-on-Quarter Growth Rates of Producer Price Index for Agriculture, Philippines  
 First Quarter 2022<sup>p</sup>, Fourth Quarter 2022<sup>p</sup>, and First Quarter 2023<sup>p</sup>  
 (2018=100)

Category	1 <sup>st</sup> Quarter 2022 <sup>p</sup>	4 <sup>th</sup> Quarter 2022 <sup>p</sup>	1 <sup>st</sup> Quarter 2023 <sup>p</sup>	Year-to-Date*
Producer Price Index	107.3	129.3	130.6	
Year-on-Year Growth (%)	5.6	24.7	21.7	21.7
Quarter-on-Quarter Growth (%)	3.5	7.3	1.0	

p – preliminary

\*Year-on-year change of average PPI for First Quarter 2023 vs. 2022

Source: Philippine Statistics Authority

Table B. Year-on-Year Growth Rates of PPI for Agriculture  
 First Quarter 2020 - First Quarter 2023  
 (2018=100)

Quarter	2020	2021	2022 <sup>p</sup>	2023 <sup>p</sup>
	(in percent)			
First Quarter	-2.4	8.4	5.6	21.7
Second Quarter	-1.2	8.8	13.1	
Third Quarter	1.8	10.0	15.2	
Fourth Quarter	4.9	7.8	24.7	
Average	0.7	8.8	14.7	

p – preliminary

Source: Philippine Statistics Authority



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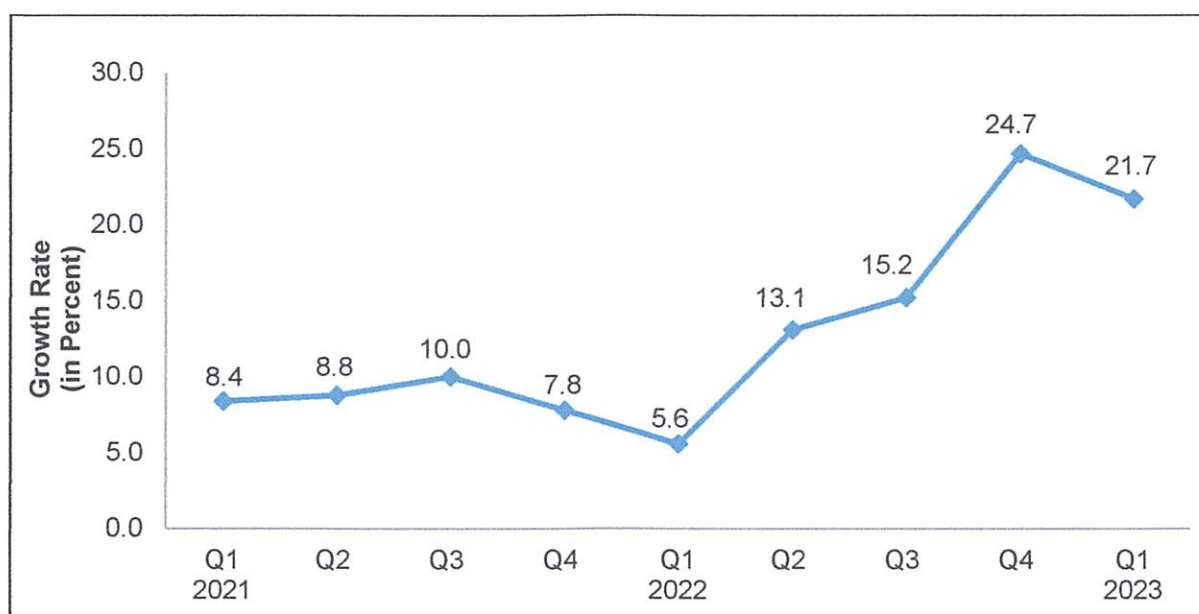
## A. All Commodities

### The PPI for agriculture slowed down in the first quarter of 2023

At the national level, the PPI for agriculture registered an annual growth rate of 21.7 percent in the first quarter of 2023. This was slower than the recorded year-on-year increment in the fourth quarter of 2022 at 24.7 percent. In the first quarter of 2022, the annual growth rate of PPI for agriculture was posted at 5.6 percent. (Figure 1, and Tables A, B, 3, and 5)

Meanwhile, the quarter-on-quarter growth rate of the PPI for agriculture decelerated to 1.0 percent in the first quarter of 2023 from 7.3 percent increase in the fourth quarter of 2022. (Tables A and 2)

Figure 1. Year-on-Year Growth Rates of PPI for Agriculture, Philippines  
First Quarter 2021 to First Quarter 2023  
(2018=100)



Note: First Quarter 2022 to First Quarter 2023 are preliminary.

Source: Philippine Statistics Authority

The highest annual increment for the PPI for agriculture in the first quarter of 2023 was registered in Region VI (Western Visayas) at 60.4 percent. Meanwhile, the highest annual decline of -24.2 percent was recorded in both Cordillera Administrative Region (CAR) and Region V (Bicol Region). (Tables 3 and 5)

## B. Major Commodity Group

Table C. Year-on-Year and Quarter-on-Quarter Growth Rates of Producer Price Index for Agriculture by Major Commodity Group Philippines: First to Fourth Quarter 2022<sup>p</sup> and First Quarter 2023<sup>p</sup> (2018=100)

Commodity	Producer Price Index					1 <sup>st</sup> Quarter 2023 Growth Rate (%)	
	2022 <sup>p</sup>				2023 <sup>p</sup>	Quarter-on-Quarter	Year-on-Year
	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	1 <sup>st</sup> Quarter		
All Commodities	107.3	117.2	120.5	129.3	130.6	1.0	21.7
Crops	102.7	113.8	120.1	132.7	132.0	-0.5	28.5
Livestock and Poultry	138.3	144.7	137.0	133.9	138.6	3.5	0.2
Fisheries	99.6	104.6	102.0	105.4	112.1	6.4	12.6

p – preliminary

Source: Philippine Statistics Authority

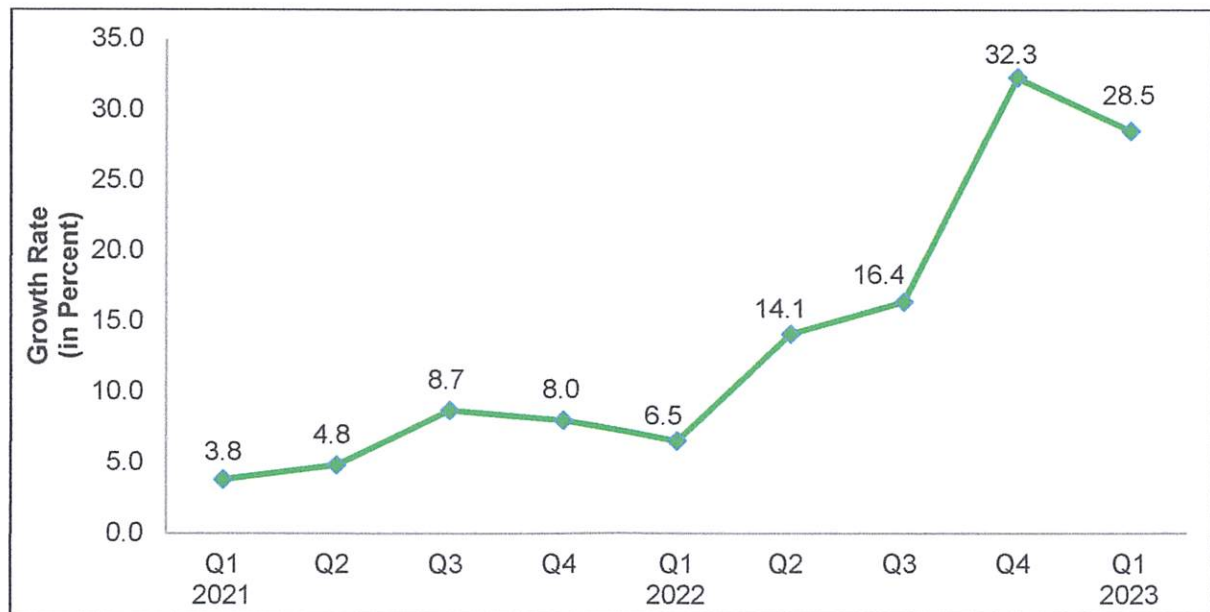
The annual increment in the PPI for crops decelerated to 28.5 percent in the first quarter of 2023, relative to its annual increase in the fourth quarter of 2022 at 32.3 percent. Likewise, the PPI for livestock and poultry slowed down to 0.2 percent from 8.7 percent in the previous quarter.

Meanwhile, relative to its annual increase in the fourth quarter of 2022, a higher year-on-year increment was noted in the PPI for fisheries at 12.6 percent during the quarter from 5.4 percent in the previous quarter. (Tables C and 3)

## 1. PPI for crops eased in the first quarter of 2023

The PPI for crops registered deceleration year-on-year with 28.5 percent in the first quarter of 2023 from a 32.3 percent increment in the fourth quarter of 2022. In the first quarter of the previous year, its annual hike was posted at 6.5 percent. (Figure 2, and Tables C, 1, 3, 7, and 8)

Figure 2. Year-on-Year Growth Rates of PPI for Crops, Philippines  
First Quarter 2021 to First Quarter 2023  
(2018=100)



Note: First Quarter 2022 to First Quarter 2023 are preliminary.

Source: Philippine Statistics Authority

Slower annual increments were observed in the indices of the following commodity groups during the quarter:

- a) Cereals at 7.0 percent from 9.0 percent;
- b) Rootcrops at 12.1 percent from 18.1 percent;
- c) Fruit vegetables at 3.3 percent from 35.0 percent;
- d) Leafy vegetables at 26.5 percent from 29.4 percent; and
- e) Commercial crops at 51.6 percent from 60.4 percent.

Meanwhile, condiments registered an annual increment of 52.2 percent from -24.9 percent annual decline. Moreover, faster annual growth rates were observed in beans and legumes at 23.6 percent from 17.0 percent; and fruits at 7.1 percent from 3.9 percent. (Tables 3 and 8)

Among the regions outside the National Capital Region (NCR), Region VI (Western Visayas) registered the fastest annual growth rate in the PPI for

crops at 73.3 percent in the first quarter of 2023. This was followed by Region VII (Central Visayas) at 47.8 percent and Region X (Northern Mindanao) at 41.0 percent.

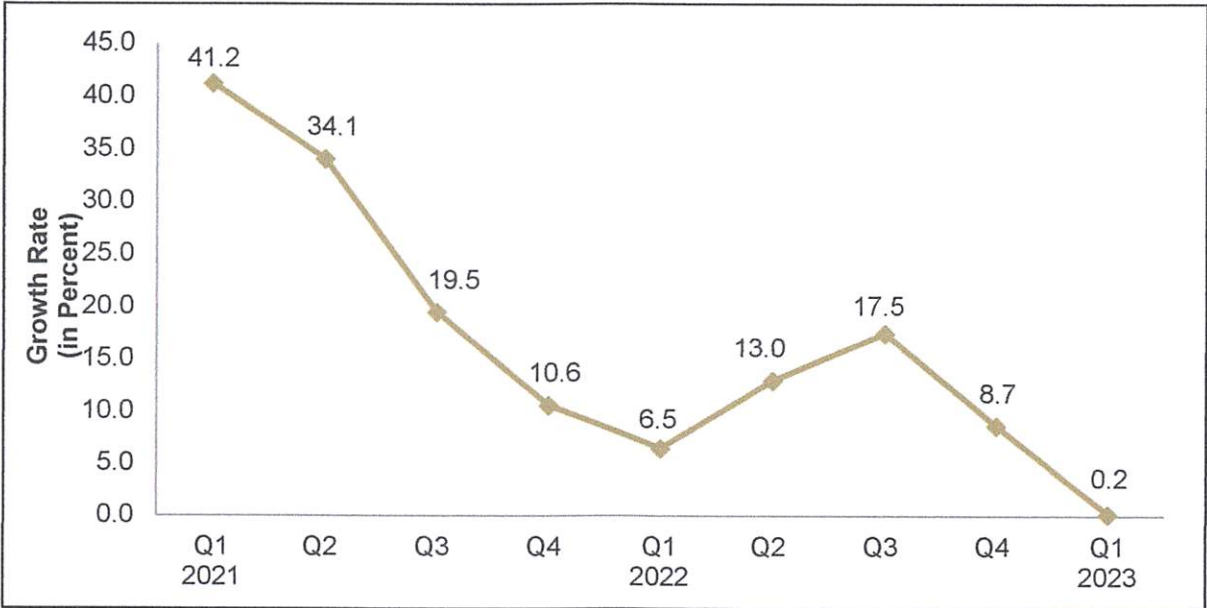
On the other hand, the highest annual declines in the PPI for crops were registered in CAR at -26.1 percent; Region V (Bicol Region) at -24.4 percent; and MIMAROPA Region at -22.4 percent. (Tables 3, 7, and 8)

**2. PPI for livestock and poultry decelerated in the first quarter of 2023**

The year-on-year growth rate in the PPI for livestock and poultry slowed down further to 0.2 percent in the first quarter of 2023 from 8.7 percent in the fourth quarter of 2022. In the same quarter of the previous year, its annual increment was recorded at 6.5 percent. (Figure 3, and Tables 3, 10, and 11)

The slower annual increment in the PPI for livestock and poultry was due to the annual drop in the PPI for livestock at -0.1 percent during the quarter from 4.7 percent annual growth in the previous quarter. In addition, the index of poultry recorded a slower annual increment of 1.0 percent from 17.7 percent in the fourth quarter of 2022. (Tables 3 and 11)

Figure 3. Year-on-Year Growth Rates of PPI for Livestock and Poultry  
Philippines: First Quarter 2021 to First Quarter 2023  
(2018=100)



Note: First Quarter 2022 to First Quarter 2023 are preliminary.  
Source: Philippine Statistics Authority

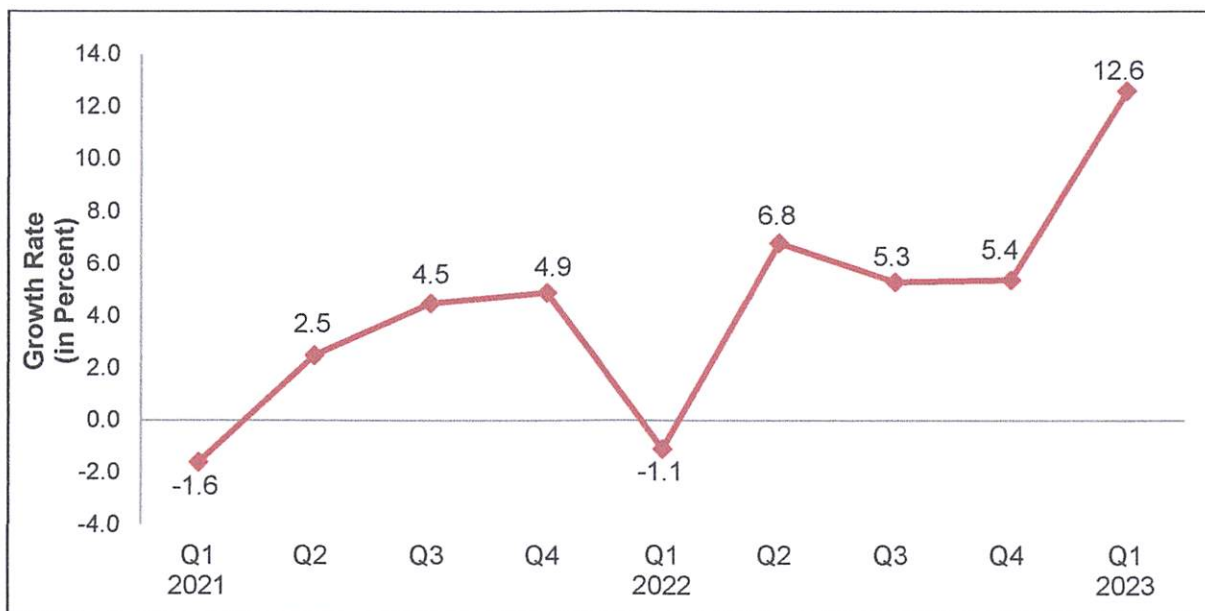
Among the regions, Region III (Central Luzon) recorded the highest annual drop of -27.9 percent. This was followed by Region II (Cagayan Valley) at -26.5 percent and Region IV-A (CALABARZON) at -22.9 percent.

On the contrary, the highest annual increments in the PPI for livestock and poultry were recorded in Region X (Northern Mindanao) at 55.8 percent; Region XII (SOCCSKSARGEN) at 38.5 percent; and Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) at 37.1 percent. (Tables 3, 10, and 11)

### 3. PPI for fisheries accelerated in the first quarter of 2023

At the national level, faster annual growth rate in the PPI for fisheries was recorded in the first quarter of 2023 at 12.6 percent from an annual increment of 5.4 percent in the fourth quarter of 2022. Its annual change in the first quarter of 2022 was posted at -1.1 percent. (Figure 4, and Tables 3, 13, and 14)

Figure 4. Year-on-Year Growth Rates of PPI for Fisheries, Philippines  
First Quarter 2021 to First Quarter 2023  
(2018=100)



Note: First Quarter 2022 to First Quarter 2023 are preliminary.

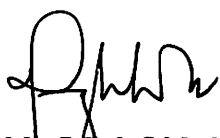
Source: Philippine Statistics Authority

The higher annual increments observed in the indices of aquaculture at 20.0 percent during the quarter from 5.6 percent in the previous quarter and commercial fisheries at 21.1 percent from 12.3 percent contributed to the overall trend of the fisheries index. On the other hand, slower

year-on-year increase was noted in the marine municipal fisheries at 1.5 percent from 2.8 percent. The PPI for inland municipal fisheries recorded a -1.6 percent annual rate in the first quarter of 2023 from a -1.9 percent drop in the fourth quarter of 2022. (Tables 3 and 14)

Among the regions outside the NCR, Region III (Central Luzon) registered the highest annual uptick in the PPI for fisheries in the first quarter of 2023 at 28.1 percent. This was followed by Region XII (SOCCSKSARGEN) and Bangsamoro Autonomous Region in Muslim Mindanao (BARMM), which both registered an annual increase of 26.5 percent.

In contrast, the highest negative annual rates in the producer prices of fisheries were recorded in Region V (Bicol Region) at -30.8 percent, MIMAROPA Region at -29.8 percent, and Region X (Northern Mindanao) at -27.7 percent. (Tables 3, 13, and 14)



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