



SPECIAL RELEASE

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

Fourth Quarter 2022

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Table A. Year-on-Year and Quarter-on-Quarter Growth Rates
of Producer Price Index for Agriculture, Philippines
Fourth Quarter 2021, Third Quarter 2022^p, and Fourth Quarter 2022^p
(2018=100)

Category	4 th Quarter 2021	3 rd Quarter 2022 ^p	4 th Quarter 2022 ^p	Year-to- Date*
Producer Price Index	103.7	120.5	129.3	
Year-on-Year Growth (%)	7.8	15.2	24.7	14.7
Quarter-on-Quarter Growth (%)	-0.9	2.8	7.3	

p – preliminary

*Year-on-year change of average PPI for First Quarter to Fourth Quarter 2022 vs. 2021

Source: Philippine Statistics Authority

Table B. Year-on-Year Growth Rates of PPI for Agriculture
First Quarter 2019 - Fourth Quarter 2022
(2018=100)

Quarter	Year			
	2019	2020	2021	2022 ^p
First Quarter	0.6	-2.4	8.4	5.6
Second Quarter	-5.2	-1.2	8.8	13.1
Third Quarter	-10.5	1.8	10.0	15.2
Fourth Quarter	-6.8	4.9	7.8	24.7
Average	-5.6	0.7	8.8	14.7

p – preliminary

Source: Philippine Statistics Authority



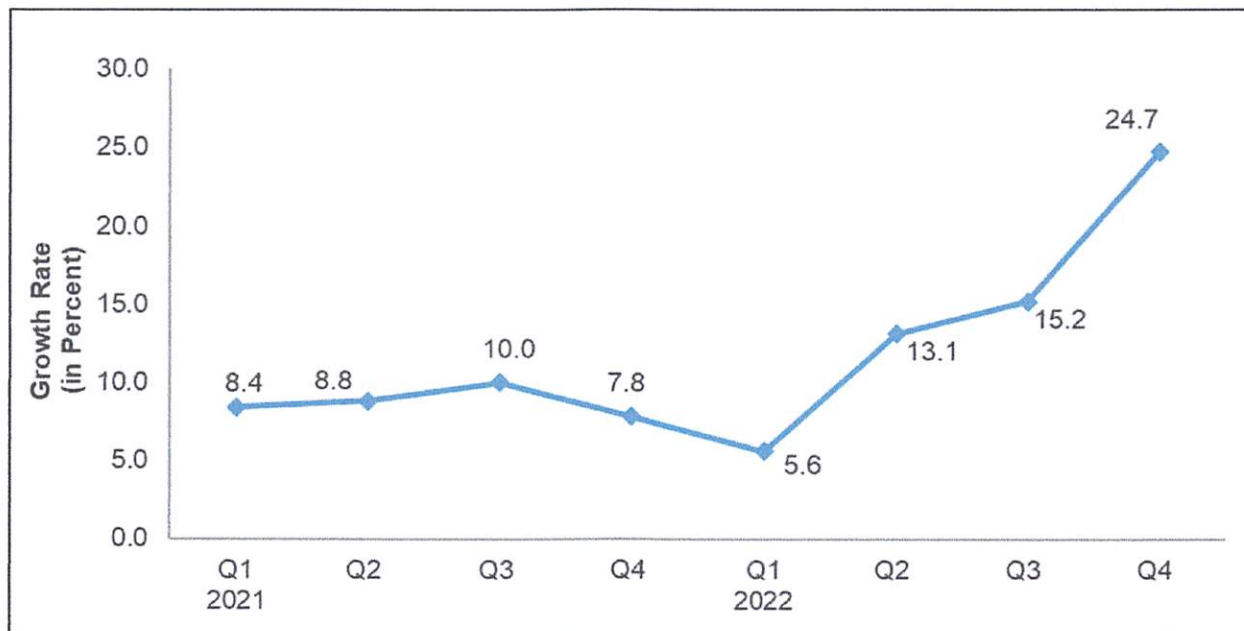
A. All Commodities

The country's PPI for agriculture rose in the fourth quarter of 2022

The PPI for agriculture at the national level registered an annual growth rate of 24.7 percent in the fourth quarter of 2022 from an annual hike of 15.2 percent in the previous quarter. In the fourth quarter of 2021, the annual rate was observed at 7.8 percent. (Figure 1 and Tables A, 3, and 5)

The country's average annual growth rate of PPI for agriculture in the year 2022 was recorded at 14.7 percent. (Tables A, 3, and 5)

Figure 1. Year-on-Year Growth Rates of PPI for Agriculture, Philippines
First Quarter 2021 to Fourth Quarter 2022
(2018=100)



Note: First quarter to Fourth quarter 2022 are preliminary.
Source: Philippine Statistics Authority

The highest annual growth rate for the PPI for agriculture among the regions outside the National Capital Region in the fourth quarter of 2022 was recorded in Cordillera Administrative Region (CAR) at 64.3 percent, while the lowest was posted in Region XI (Davao Region) at 1.5 percent. (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: Fourth Quarter 2021 and First to Fourth Quarter 2022^p (2018=100)

Commodity	Producer Price Index					4 th Quarter 2022 Growth Rate (%)	
	2021	2022 ^p				Quarter-on-Quarter	Year-on-Year
	4 th Quarter	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter		
All Commodities	103.7	107.3	117.2	120.5	129.3	7.3	24.7
Crops	100.3	102.7	113.8	120.1	132.7	10.5	32.3
Livestock and Poultry	123.2	138.3	144.7	137.0	133.9	-2.3	8.7
Fisheries	100.0	99.6	104.6	102.0	105.4	3.3	5.4

p – preliminary

Source: Philippine Statistics Authority

Relative to their annual increases in the third quarter of 2022, annual increments were higher in the indices of crops at 32.3 percent and fisheries at 5.4 percent in the fourth quarter of 2022. Meanwhile, lower annual growth rate was observed in the PPI for livestock and poultry at 8.7 percent. (Tables C, 3, and 7)

1. PPI for crops increased further in the fourth quarter of 2022

The year-on-year growth rate of PPI for crops at the national level continued to increase at 32.3 percent during the fourth quarter of 2022 from an annual growth rate of 16.4 percent in the third quarter of 2022. In the same quarter of the previous year, its annual hike was posted at 8.0 percent. (Figure 2 and Tables 3 and 7)

Figure 2. Year-on-Year Growth Rates of PPI for Crops, Philippines
First Quarter 2021 to Fourth Quarter 2022
(2018=100)



Note: First quarter to Fourth quarter 2022 are preliminary.

Source: Philippine Statistics Authority

By commodity group, the indices of the following registered higher annual growth rates during the quarter:

- Cereals at 9.0 percent, from 6.8 percent;
- Rootcrops at 18.1 percent, from 12.7 percent;
- Fruits at 3.9 percent, from 1.6 percent; and
- Commercial crops at 60.4 percent, from 33.5 percent.

Moreover, annual increments were observed in the indices of the following commodity groups during the quarter after exhibiting negative annual rates in the previous quarter:

- Beans and legumes at 17.0 percent, from -8.7 percent;
- Fruit vegetables at 35.0 percent, from -16.4 percent; and

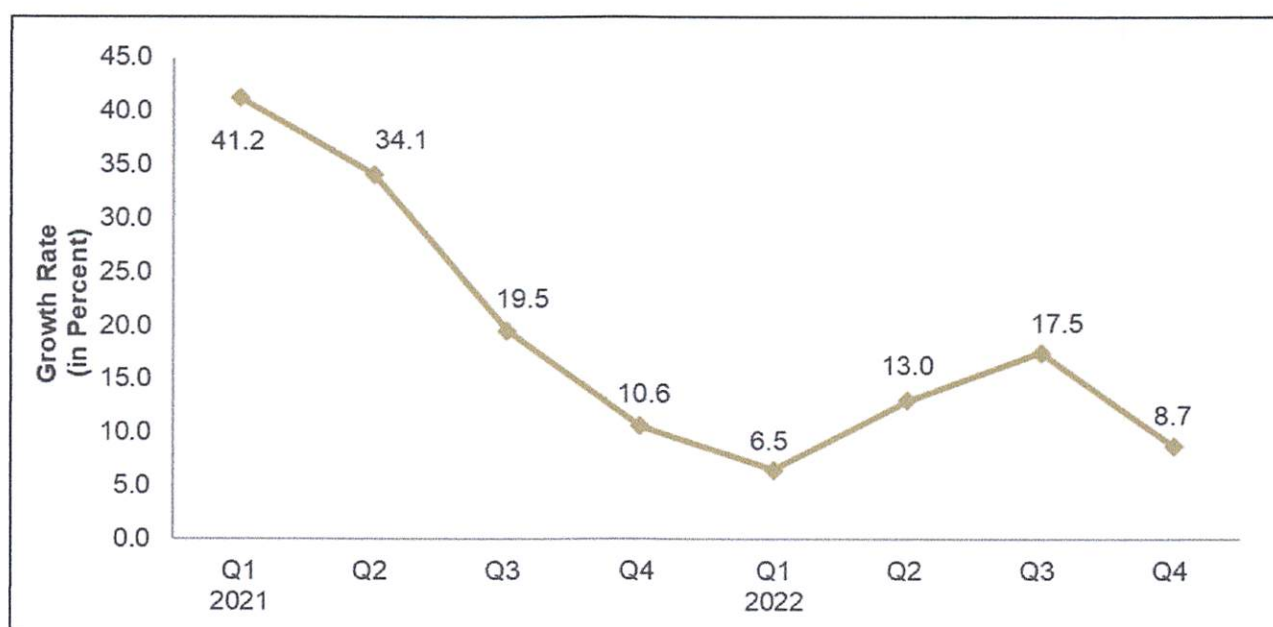
c) Leafy vegetables at 29.4 percent, from -57.7 percent.

On the other hand, the index of condiments still recorded an annual decline of -24.9 percent during the quarter. (Tables 3 and 8)

2. PPI for livestock and poultry eased in the fourth quarter of 2022

The annual increment of PPI for livestock and poultry in the country slowed down to 8.7 percent in the fourth quarter of 2022 from an annual increment of 17.5 percent in the previous quarter. Annual growth rate was recorded at 10.6 percent in the fourth quarter of 2021. (Figure 3 and Tables 3 and 10)

Figure 3. Year-on-Year Growth Rates of PPI for Livestock and Poultry
Philippines: First Quarter 2021 to Fourth Quarter 2022
(2018=100)



Note: First quarter to Fourth quarter 2022 are preliminary.

Source: Philippine Statistics Authority

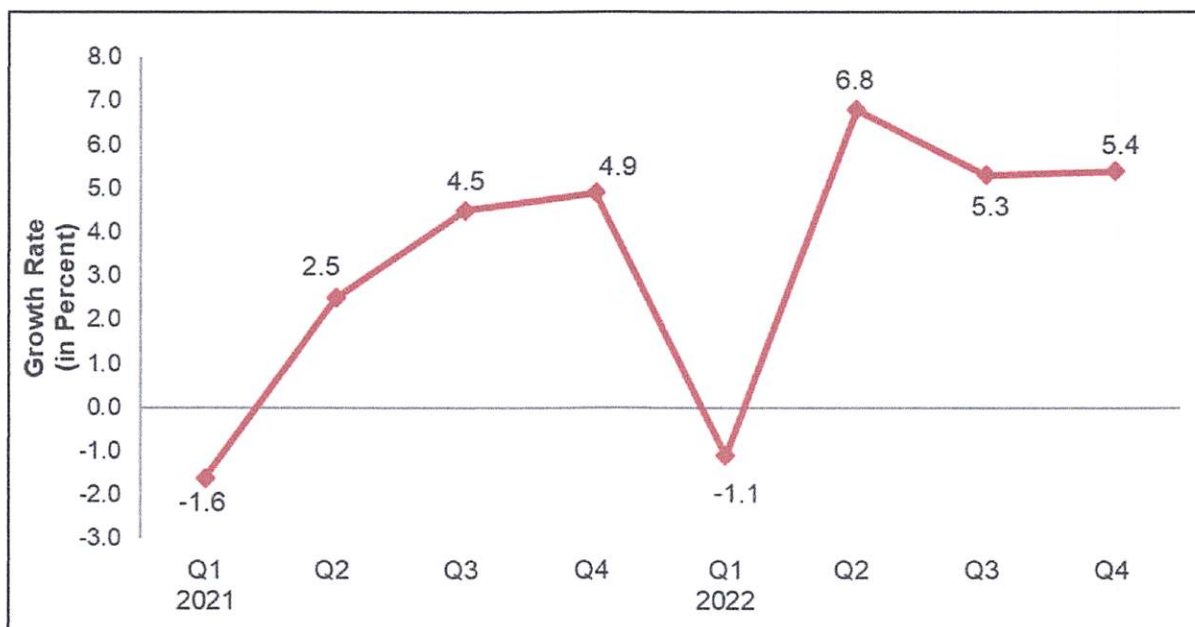
The indices of both livestock and poultry posted lower year-on-year growth rates during the quarter at 4.7 percent and 17.7 percent, respectively. (Tables 3 and 11)

3. PPI for fisheries inched up in the fourth quarter of 2022

The year-on-year growth rate of PPI for fisheries in the Philippines picked up to 5.4 percent in the fourth quarter of 2022 from an annual growth rate of 5.3 percent in the previous quarter. Its annual change in the

fourth quarter in 2021 was posted at 4.9 percent. (Figure 4 and Tables 3 and 13)

Figure 4. Year-on-Year Growth Rates of PPI for Fisheries, Philippines
First Quarter 2021 to Fourth Quarter 2022
(2018=100)



Note: First quarter to Fourth quarter 2022 are preliminary.
Source: Philippine Statistics Authority

Higher annual growth rates were observed in the indices of aquaculture at 5.6 percent and commercial fisheries at 12.3 percent during the quarter. In contrast, the index of marine municipal fisheries exhibited a lower annual increment of 2.8 percent.

Annual decline was still recorded in the index of inland municipal fisheries at -1.9 percent during the period. (Tables 3 and 14)

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