

TECHNICAL NOTES

Value of Production in Philippine Agriculture and Fisheries

I. The Introduction

The Value of Production in Philippine Agriculture and Fisheries (formerly known as Performance of Philippine Agriculture) report presents the accomplishments of agriculture and fisheries during a particular reference period. The value of production is presented at constant 2018 prices and at current prices. The valuation is also done by commodity group (crops, livestock and poultry, and fisheries). The value of production for agriculture and fisheries serves as input in the estimation of Gross Value Added (GVA) for Agriculture and Fishing.

The value of production in agriculture and fisheries covers all agricultural commodities, highlighting 22 commodities for crops, nine commodities for livestock and poultry, and 21 commodities for fisheries.

II. Data Sources

The generation of the value of production requires data on volume of production and farmgate prices. These data are sourced from the following PSA surveys and administrative-based records from other government agencies:

Variable	Source
1. Volume of Production by commodity	
a. Crops	Palay Production Survey (PPS)
	Corn Production Survey (CPS)
	Crops Production Survey (CrPS)
b. Livestock and Poultry	Livestock and Poultry Survey: Household
	Livestock and Poultry Survey: Establishment
c. Fisheries	Quarterly Municipal Fisheries Survey (QMFS)
	Quarterly Inland Fisheries Survey (QIFS)
	Quarterly Commercial Fisheries Survey (QCFS)

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Variable	Source
	Quarterly Aquaculture Survey (QAqS)
2. Farmgate Prices	
a. Crops	Farm Prices Survey (FPS) CPS CrPS
b. Livestock and Poultry	Livestock and Poultry Survey: Household Livestock and Poultry Survey: Establishment
c. Fisheries	QMFS QIFS QCFS QAqS
3. Administrative Data	
a. Volume of Production of Centrifugal Sugar and Raw Sugar	Sugar Regulatory Administration (SRA)
b. Dairy Production and Price for Goat and Cattle	National Dairy Authority (NDA)
c. Dairy Production and Price for Carabao	Philippine Carabao Center (PCC)
d. Volume and Value of Commercial Fish Unloadings	Philippine Fisheries Development Authority (PFDA), Local Government Units (LGUs), and Privately Managed Landing Centers
e. Volume and Value of Municipal Fish Unloadings	Philippine Fisheries Development Authority (PFDA) and Local Government Units (LGUs)

III. Methodology

The valuation of agriculture and fisheries production is prepared quarterly. It is done as follows:

At Constant 2018 Prices

Valuation at constant prices is done by multiplying the volume of production of each commodity by the 2018 average farmgate price.

Formula:

$$VP_o = Q_t \times FGP_o$$

Where:

VP_o = Value of production at constant prices;

Q_t = Volume of production for the current period; and

FGP_o = Farmgate price at constant 2018 prices

At Current Prices

Valuation at current prices is done by multiplying the volume of production of each commodity by the average farmgate price during the reference year.

Formula:

$$VP_t = Q_t \times FGP_t$$

Where:

VP_t = Value of production at current prices;

Q_t = Volume of production for the current period; and

FGP_t = Farmgate price at current prices

The average prices of corn, coconut, banana, mango, tobacco, coffee, and onion are weighted using varietal classification, while, cassava price is weighted by its use (i.e., food and industrial).

For sugarcane, there is no available data on sugarcane price. The farmgate price of sugarcane was derived by multiplying the volume of raw sugar by the price of centrifugal sugar. The resulting value is multiplied by 0.65 to indicate that 65 percent of the total value of raw sugar produced is the value of the product of agriculture. This is based on the prevailing 65-35 planter-miller sharing system. The total value credited to agriculture was divided to the total volume of sugarcane to derive the average price of sugarcane.

To harmonize the product form of coffee for the volume of production and price, conversion is made for the price. The farmgate price of dried coffee beans is multiplied by 60 percent (Food and Agriculture Organization's conversion factor from dried coffee beans to dried coffee berries¹) to derive the farmgate price of dried coffee berries.

In the case of "other crops", a set of indicator commodities was established. These indicator commodities are used to get the weighted price for "other crops". It is derived by dividing total value of production by the total volume of production of the indicator commodities. This weighted price is used in computing the value of "other crops" production.

The prices of livestock and poultry are weighted using the type of farm (i.e., commercial and backyard).

For fisheries commodities, the prices are derived from the value of production at current prices divided by the volume of production of the reference year.

IV. Concepts and Definition of Terms

Value of Production at Constant Prices refers to valuation of transactions, wherein the influence of price changes from the base year to the current year has been removed.

Value of Production at Current Prices is the value based on prices during the reference year.

¹ Joackim Mutua, Young Professional. (December 2000). *Postharvest Handling and Processing of Coffee in African Countries*. Rome: Food and Agriculture Organization of the United Nations.

V. Dissemination of Results

The Value of Production in Philippine Agriculture and Fisheries report is being released quarterly in the PSA website.

Value of Production in Philippine Agriculture and Fisheries Report	Schedule of Release
Fourth Quarter of the Previous Year	One (1) day before the release of Q4 National Accounts of the Philippines (NAP)
First Quarter of the Current Year	One (1) day before the release of Q1 NAP
Second Quarter of the Current Year	One (1) day before the release of Q2 NAP
Third Quarter of the Current Year	One (1) day before the release of Q3 NAP

Press release, statistical tables, infographics, and publication report are included in the web release.

VI. Citation

Philippine Statistics Authority. (2025). *Technical Notes on Value of Production in Philippine Agriculture and Fisheries*.
<https://psa.gov.ph/statistics/technical-notes/node/167194>

VII. Contact Information

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