

Agri output falls for second straight year

AGRICULTURE SECTOR continued its losing streak in 2021 amid a series of typhoons and continued spread of African Swine Fever (ASF) in the second year of the coronavirus pandemic.

The agriculture sector has yet to recover from pandemic effects last year as its gross value added (GVA) based on constant 2018 prices fell by 0.3% to P1.78 trillion, data from the Philippine Statistics Authority showed.

This was the sector's second straight year of decline following the 0.2% GVA contraction in 2020. It was also the steepest reading since the 1% decline in 2016 when several climate-related events such as El Niño as well as typhoons Lawin (international name: Haima) and Nina (international name: Nock-Ten) hit the country that year.

Its contribution to the overall economic output last year also eased a bit to 10.1% from 10.2% previously. Agriculture sector chipped in less than a tenth of a percentage point to the 5.7% gross domestic product growth in 2021.

Five out of 20 agriculture sub-sectors fell in 2021 led by livestock (-17.3%); abaca (-11.1%); cassava (1.6%); other agricultural crops, not elsewhere classified (-0.5%); and poultry and egg production (-0.3%).

On the other hand, cacao posted the highest GVA growth in 2021 with 8.4%, followed by sugarcane includ-



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ing muscovado sugar-making in the farm (8%), and support activities to agriculture, forestry, and fishing (6.6%).

Due to hog shortage amid the onslaught of the ASF in 2021, former President Rodrigo R. Duterte signed Executive Order (EO) No. 133 raising minimum access volume (MAV) of pork imports to 254,210 metric tons (MT) from 54,210 MT.

Similar from 2016, various typhoons that passed through the country also affected agriculture output in 2021.

For one, Super-Typhoon Odette (international name: Rai), which ravaged the southern part of the country in December last year, had a total damage to agriculture amounting to P17.75 billion, according to the National Disaster Risk Reduction and Management Council as of Feb. 21, 2022.

Eleven agriculture companies made it to this edition of the **Top 1000 Corporations in the Philippines** with

a combined gross of P190.14 billion in 2021, up 17.6% from 2020.

San Miguel Foods, Inc., which returned after two years of dropping out of the **Top 1000**, led the sector with P102.67-billion gross revenue last year, up by 13.3% from 2020, and placed 20th in the latest edition.

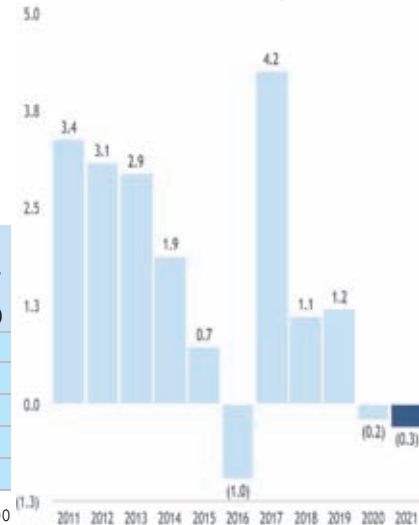
Charoen Pokphand Foods Philippines Corp. (No. 111) fell to second place this year with gross earnings of P26.18 billion in 2021, surging by 43.7% from its earnings in 2020.

Bounty Fresh Food, Inc. (No. 176), Sumifru (Philippines) Corp. (No. 282), and Universal Leaf Philippines, Inc. (No. 310) completed the sector's top five companies in the **Top 1000** list. — **Bernadette Therese M. Gadon** ■

GROSS VALUE ADDED

Agriculture, Forestry and Fishing

Growth in Percent (at constant 2018 prices)



SECTOR AT A GLANCE

YEAR	GROSS REVENUE % change	NET SALES % change	NET INCOME P billion	TOTAL ASSETS % change	TOTAL LIABILITIES % change	STOCK-HOLDERS' EQUITY % change	RETURN ON EQUITY (%)	RETURN ON SALES (%)	DEBT-TO-EQUITY RATIO (%)
2017	11.1	11.4	4.974	14.8	15.0	14.6	9.8	3.5	99.9
2018	10.8	11.3	6.951	34.2	39.6	28.4	10.1	4.2	114.8
2019	3.5	4.0	1.698	11.6	20.7	(0.7)	4.9	2.8	165.5
2020	(4.5)	(5.6)	1.202	5.0	6.9	1.7	2.7	1.5	184.1
2021	17.6	17.8	13.661	8.2	2.4	16.7	17.0	7.3	127.0

Source: Financial statements from the SEC and companies included in the Top 1000