

Economic Accounts for Agriculture 2013

1st estimate

Agricultural income is expected to increase 4.5% in 2013

According to the first estimate on Economic Accounts for Agriculture (EAA) for 2013, the income from Agricultural activity in Portugal, per annual working unit, is expected to increase 4.5% in real terms, compared to 2012. The nominal increase of Gross Value Added (+9.6%) was fundamental for this evolution, mitigating the impact of the estimated decrease of Other subsidies on production (-11.4%). The volume of labour input should observe a decrease of 0.5%.

Statistics Portugal publishes the first estimate of the Economic Accounts for Agriculture (EAA) for 2013. In accordance with the regulation of EAA, until 31st January 2014, a second estimate will take place, also available on Statistics Portugal website, in National Accounts release area (Satellite Accounts section).

Main results for 2013

It is foreseen, for 2013, an increase of 4.5% of Agricultural Income, per unit of labour input, in real terms, comparing to 2012 (named "Indicator A" in EAA Regulation). This evolution is essentially due to the nominal growth of Gross Value Added (GVA) at basic prices (+9.6%), which should mitigate the effects of the decrease estimated for Other subsidies on production (-11.4%). A slight reduction of Agricultural labour input (ALI) is envisaged (-0.5%).

For output is estimated a nominal growth of 3.1%, result of a slight decrease in volume (-0.1%), and an increase of basic prices (+3.2%). These estimates reflect different evolutions of output components. For Crop output is foreseen an increase in volume (+3.7%) and in price (+3.9%) and for Animal output is expected a decrease in volume (-4.4%) and an increase in basic prices (+2.5%).

The growth of Crop output in volume is mainly due to the good development of cereals (+9.9%), forage crops (+10.0%) and fruits (+8.5%). The positive evolution of basic prices resulted fundamentally from vegetables and horticultural products (+5.5%), potatoes (+80.0%) and fruits (+5.9%).

The reduction of Animal output volume results from the lagged effect of the 2012 drought, affecting births in the subsequent year, but also from the adaptation to new rules of animal welfare in the EU for pigs. Estimates point to decreases of volume in cattle output (-11.0%), pigs (-5.7%) and sheep and goats (-5.5%). The increase of prices is mainly due to the evolution observed in pigs (+9.1%), poultry (+5.7%) and milk (+6.5%), overlapping the opposite behaviour prices for cattle (-3.0%) and eggs (-32.9%). In spite of prices increase, the strength of the reduction in volume should lead to a decline of Animal output in nominal terms (-2.0%).

In intermediate consumption, the negative evolution estimated for volume resulted fundamentally from the reduction of seeds (-10.0%), animal feedingstuffs (-5.6%) and plant protection products (-4.1%). The positive trend in prices is the consequence of the evolution of animal feeding stuffs (+6.8%) and plant protection products (+7.2%).

GVA should observe a positive change in 2013, not only in nominal terms (+9.6%) but also in real terms (+4.8%). In 2012 it was recorded a reduction of GVA in real terms (-2.4%).

