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SECOND ESTIMATES FOR REAL INCOME IN AGRICULTURE, 2023

According to the second estimate, the value of real income in agriculture in 2023 will amount to 1 901 million euro, which is a decrease of 1.6% in relation to the previous year. The value of agricultural production is expected to decrease by 7.4% and amount to 3 005 million euro.

The gross value added is estimated to reach 1 563 million euro. As compared to the previous year, it is expected to decrease by 9.0%.

The agricultural labour input decreased by 0.1% compared to the previous year.

The real income index in agriculture per annual work unit is estimated to reach 10 039 euro, which is a decrease of 9.8%.

The decrease in the value of agricultural production was mostly influenced by the decrease in the prices of cereals, of 43.0%, namely the decrease in the prices of wheat, of 48.6%, and maize, of 44.5%.

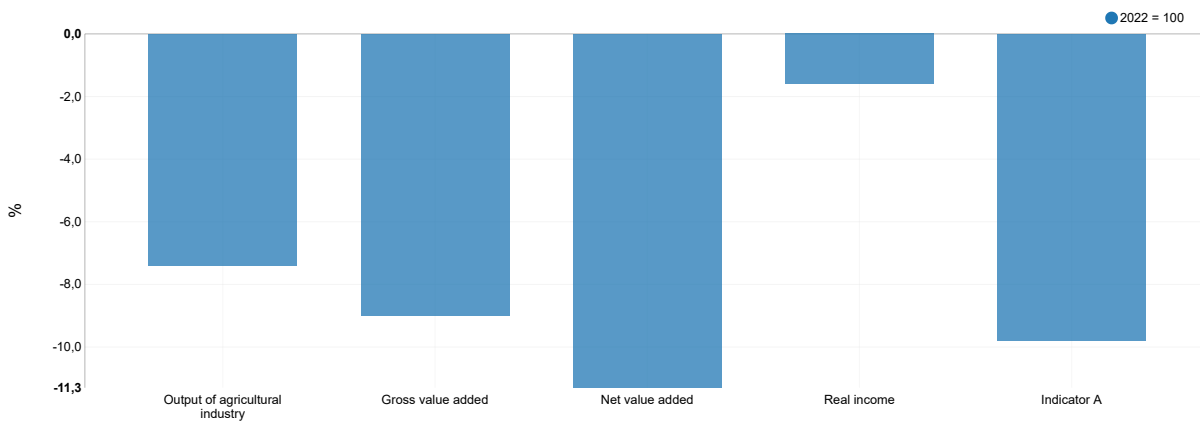
Livestock production increased by 14.7% compared to the previous year. The value of pigs increased by 22.2% compared to the previous year.

1 VALUE OF OUTPUT OF AGRICULTURAL INDUSTRY, REAL INCOME AND LABOUR INPUT IN AGRICULTURE

	2022	2023 estimate	2023/2022 change rate
	Mln euro		%
Agricultural production	3 245,4	3 004,8	-7,41
Total intermediate consumption	1 528,2	1 441,9	-5,64
Gross value added	1 717,2	1 562,9	-8,99
Consumption of fixed capital	312,1	316,8	1,50
Net value added	1 405,1	1 246,1	-11,32
Compensation of employees	177,4	205,2	15,68
Real income	1 931,8	1 900,6	-1,61
Annual work unit, '000			
Agricultural labour input	173,3	173,1	99,89
Euro		Index 2023/2022	
Index of real income in agriculture per annual work unit (indicator A) ¹⁾	11 135	10 039	90,2

1) The deflator used in the calculation of the real income in agriculture per annual work unit is the implicit price index of gross domestic product. It amounts to 109.366, according to the Eurostat calculations for the Republic of Croatia for 2023.

G-1 CHANGE RATE OF MAIN VALUE AGRICULTURE INDICATORS, 2023



NOTES ON METHODOLOGY

Sources and methods of data collection

The first estimate of real income in agriculture for the Republic of Croatia has been calculated on the basis of survey data of the Croatian Bureau of Statistics, administrative data from the Ministry of Agriculture and the Paying Agency for Agriculture, Fisheries and Rural Development.

The non-additivity of the sum of individual components of the indicators is the result of applying the method of calculation and rounding of the values on the detailed structure of categories and subcategories.

Legal framework

First estimates for real income in agriculture have been done on the basis of the Official Statistics Act (NN, No. 25/20) and harmonised with the Regulation (EC) No. 138/2004 of the European Parliament and of the Council of 5 December 2003 on the economic accounts for agriculture in the Community, and its amendments.

Coverage

The estimate of real income covers the whole agricultural production (by both private family farms and legal entities).

Definitions

Agricultural production equals the sum value of crop and animal outputs, agricultural services and inseparable non-agricultural secondary activities.

The accounting period is a calendar year.

Agricultural production is valued at base prices, which means that all subsidies on products and services are included and all taxes on products and services are excluded.

Intermediate consumption is the value of inputs used for agricultural production. It is valued at purchase prices.

Gross value added at base prices equals the agricultural production at base prices less intermediate consumption at purchase prices.

Net value added at base prices equals the gross value added at base prices less fixed capital consumption.

Real income equals net value added less taxes on production plus subsidies on production.

Indicator A – the index of real income in agriculture per annual work unit represents a quotient of real income value expressed in euro and the agricultural labour input expressed in total annual work units, deflated by the implicit price index of gross domestic product.

Agricultural labour input includes the total number of working hours of all persons and employees who work as salaried or non-salaried labour force on typical agricultural jobs in agricultural industry. It is measured in annual work units. The annual work unit is a quotient of the total number of working hours done in the agricultural activity during a year and an average number of working hours, which amounts to 1 800 hours per annum for paid work.

Abbreviations

EC	European Community
Eurostat	Statistical Office of the European Union
mln	million
NN	Narodne novine, official gazette of the Republic of Croatia
'000	thousand

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