AgroSpectrum ASIA
Envisaging Future | Updating Present

Philippines to invest P65.3 B on four new projects in agri-fisheries

18 May 2023 | News

APA, FishCoRe, PRDP and MIADP are the four priority projects securing the grants.



APA, FishCoRe, PRDP and MIADP are the four priority projects securing the grants.

Philippines Department of Agriculture (DA) has announced an investment of P65.3 B (nearly $12 Billion USD) in agri-fisheries with the launch of 4 upcoming projects in agri-fisheries.

Arnel De Mesa, the DA's Assistant Secretary for Operations, presented four new major projects at the event to demonstrate the agency's commitment to transforming agriculture and fishing. In partnership with international funding institutions such as the World Bank and the Food and Agriculture Organization, the recently approved projects include:

- **Adapting Philippine Agriculture to Climate Change (APA)**

With a project cost of P2.3 billion, the APA aims at increasing the resilience of agri stakeholders in areas vulnerable to climate change particularly in the Cordillera, Cagayan Valley, Bicol, Northern Mindanao, and Soccsksargen regions.

- **Philippine Fisheries and Coastal Resiliency Project (FishCoRe)**

The FishCoRe targets to improve management of fishery resources and enhance the value of fisheries production in select Fisheries Management Areas (FMAs) covering 24 provinces with P11.422 project cost.

- **Scaled-up Philippine Rural Development Project (PRDP)**

The Scale-up PRDP will expand its coverage in 82 provinces nationwide with a total project cost of P45.012 billion to improve the farmersâ?? and fisherfolkâ??s access to markets and increase their incomes from agri-fishery value chains.

- **Mindanao Inclusive Agriculture Development Project (MIADP)**

The MIADP will focus on 26 ancestral domains in Regions 9, 10, 11, 12, 13 and BARMM to sustainably increase their agricultural productivity, resiliency, and access to markets and services with a project cost of P6.625 billion.

At the annual National Farmers' and Fisherfolk's Month (NFFM) celebration on May 15, 2023, the DA also honored the farmers and fisherfolk and their valuable contribution to food security and economic development.

Senior Undersecretary at the Department of Agriculture (DA), Domingo Panganiban said, "Expanding investments in food production will create jobs and promote progress in the sector".