ECONOMIC DIMENSIONS OF AGRICULTURE

CONTRIBUTION OF AGRICULTURE, FORESTRY AND FISHING TO THE ECONOMY

The global value added generated by agriculture, forestry and fishing grew by 68 percent in real terms between 2000 and 2018, reaching USD 3.4 trillion in 2018 (see Figure 1). This represents an increase of USD 1.4 trillion compared with 2000. In Africa, the value added more than doubled over the period, increasing from USD 170 billion to USD 397 billion. Given its size, Asia was the main contributor to global agriculture, forestry and fishing value added with 63 percent of the world total in 2018: the continent shows an increase of 77 percent, from USD 1.2 trillion in 2000 to USD 2.2 trillion in 2018. The Americas and Oceania present an increase of 47 percent and 21 percent respectively in the 2000–2018 period, while Europe increased its agricultural value added by 18 percent, from USD 278 billion in 2000 to USD 329 billion in 2018. The countries with the largest agriculture, forestry and fishing sector in terms of value added in 2018 are China, India and the United States of America (see Table 1).

As non-agricultural activities outpaced agriculture, the global contribution of agriculture to gross domestic product (GDP) declined, which is expected to accompany the growth of total GDP (see Figure 2). The share of value added from agriculture, forestry and fishing fell between 2000 and 2018 in all regions except Africa: from 1.8 percent in 2000 to 2.0 percent in 2018.

Source: FAOSTAT

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