



Iowa Ag News – Farm Production Expenditures

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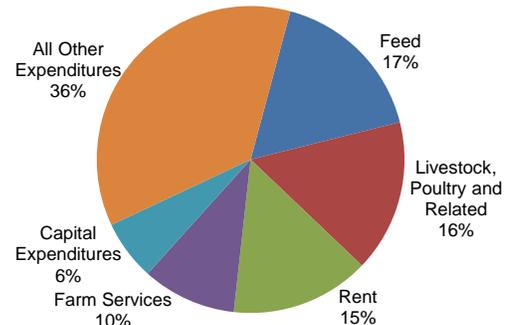
Cooperating with the Iowa Department of Agriculture and Land Stewardship

August 5, 2019

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Iowa farm production expenditures totaled \$25.3 billion in 2018, according to the latest USDA, National Agricultural Statistics Service – *Farm Production Expenditures 2018 Summary* report. This was \$1.08 billion less than the 2017 total expenditures. Feed expense, which declined 3 percent to \$4.27 billion, represented the largest single production expense in Iowa in 2018, accounting for 17 percent of the total. Livestock, Poultry, and Related purchases, which decreased 4 percent to \$4.05 billion, was the second largest expense, and accounted for 16 percent of total expenditures. Rent expense decreased 1 percent to \$3.69 billion, and accounted for 15 percent of the total. The largest percentage increases from last year were for Fuel (up 20 percent), Farm Supplies and Repairs (up 12 percent), Taxes (up 10 percent), and Interest (up 7 percent). The largest percentage decreases from last year were for Farm Improvements and Construction (down 36 percent), Trucks and Autos (down 35 percent), and Other Farm Machinery (down 24 percent).

Farm Production Expenditures - Iowa: 2018



Farm Production Expenditures – Iowa: 2017-2018

Expenditure - Farm Share	Farms Reporting ¹		Average per Farm ²		Total Expenditures	
	2017	2018	2017	2018	2017	2018
	(percent)	(percent)	(dollars)	(dollars)	(million dollars)	(million dollars)
Livestock, Poultry and Related Expenses ⁴	26.0	24.1	49,245	47,093	4,240	4,050
Feed	40.9	34.6	51,103	49,651	4,400	4,270
Farm Services ⁵	97.0	98.5	30,314	29,070	2,610	2,500
Rent ⁶	42.5	41.6	43,206	42,907	3,720	3,690
Agricultural Chemicals ⁷	59.2	58.0	13,240	12,674	1,140	1,090
Fertilizer, Lime and Soil Conditioners ⁷	60.2	58.0	21,022	20,814	1,810	1,790
Interest	48.3	47.2	9,640	10,349	830	890
Taxes (Real Estate and Property)	100.0	100.0	9,524	10,465	820	900
Labor	28.3	21.9	10,569	8,953	910	770
Fuel	81.0	81.0	7,549	9,070	650	780
Farm Supplies and Repairs ⁸	77.5	77.2	11,034	12,326	950	1,060
Farm Improvements and Construction ⁹	57.3	46.6	11,150	7,093	960	610
Tractors and Self-Propelled Farm Machinery	15.4	9.8	7,549	6,395	650	550
Other Farm Machinery	18.6	14.4	3,949	3,023	340	260
Seeds and Plants ¹⁰	62.0	60.1	24,390	22,442	2,100	1,930
Trucks and Autos	15.9	11.4	2,787	1,802	240	155
Miscellaneous Capital Expenses	5.4	3.9	290	291	25	25
Total Farm Production Expenditures³	100.0	100.0	306,562	294,419	26,395	25,320

¹ Number of farms reporting item divided by total number of farms.

² The average per farm is computed by dividing the line-item total expense by the total number of farms at that level. Totals may not add due to rounding.

³ Includes the operator, landlord, and contractor shares of farm production expenses. Totals may not add due to rounding.

⁴ Includes purchases and leasing of livestock and poultry. Intra-state and inter-state transfers of livestock are captured.

⁵ Includes all crop custom work, veterinary custom services, transportation costs, marketing charges, insurance, leasing of machinery and equipment, utilities, general expenses, and miscellaneous business expenses.

⁶ Includes cash rent paid, share rent, plus public and private grazing fees.

⁷ Includes material and application costs.

⁸ Includes bedding and litter, marketing containers, power farm-shop equipment, oils and lubricants, temporary fencing, miscellaneous non-capital equipment and supplies, repairs and maintenance of equipment not depreciated, and other small, non-capital equipment.

⁹ Includes all expenditures related to new construction or repairs of buildings, fences, operator dwelling (if dwelling is owned by operation), and any improvements to physical structures of land.

¹⁰ All purchases of seed, plants, or seed treatments for nursery and farming operation are included. Bedding plants, nursery stock, and seed purchased for resale are excluded.