July 30, 2021   *Media Contact: Greg Thessen*
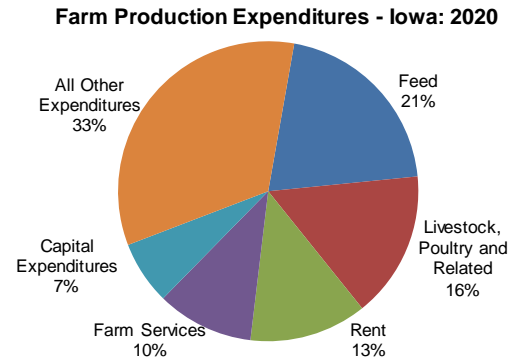
Iowa farm production expenditures totaled $28.5 billion in 2020, according to the USDA, National Agricultural Statistics Service – *Farm Production Expenditures 2020 Summary* report. This was $1.85 billion less than the 2019 total expenditures. Feed expense, which decreased 15% to $5.90 billion, represented the largest single production expense in Iowa in 2020, accounting for 21% of the total. Livestock, Poultry, and Related purchases, which decreased 9% to $4.51 billion, was the second largest expense, and accounted for 16% of total expenditures. Rent expense decreased 6% to $3.61 billion and accounted for 13% of the total. The largest percentage increases from last year were for Fertilizer, lime, and soil conditioners (up 17%), Taxes (up 15%), and Farm services (up 10%). The largest percentage decreases from last year were for Farm improvements (down 51%), Miscellaneous capital expenses (down 33%), and Trucks and autos (down 23%).

Farm Production Expenditures - Iowa: 2020

Farm Production Expenditures - Iowa: 2019-2020

Expenditure - farm share	Farms reporting[1]		Average per farm[2]		Total expenditures	
	2019	2020	2019	2020	2019	2020
	(percent)	(percent)	(dollars)	(dollars)	(million dollars)	(million dollars)
Livestock, poultry and related expenses[3]	20.6	25.0	57,913	53,059	4,940	4,510
Feed	28.2	34.8	81,125	69,412	6,920	5,900
Farm services[4]	96.2	95.5	31,770	35,059	2,710	2,980
Rent[5]	41.6	39.3	45,135	42,471	3,850	3,610
Agricultural chemicals[6]	57.1	59.0	13,247	13,294	1,130	1,130
Fertilizer, lime, and soil conditioners[6]	56.1	62.7	20,868	24,471	1,780	2,080
Interest	46.2	49.5	9,379	10,118	800	860
Taxes (real estate and property)	100.0	100.0	10,317	11,882	880	1,010
Labor	16.6	23.5	9,848	9,294	840	790
Fuels	75.2	75.9	8,441	7,294	720	620
Farm supplies and repairs[7]	70.0	73.0	12,427	12,824	1,060	1,090
Farm improvements and construction[8]	44.1	55.0	16,061	7,882	1,370	670
Tractors and self-propelled farm machinery	13.7	18.3	9,027	8,471	770	720
Other farm machinery	15.3	20.7	4,572	4,118	390	350
Seeds and plants[9]	59.1	59.5	22,860	23,647	1,950	2,010
Trucks and autos	13.1	14.0	2,814	2,176	240	185
Miscellaneous capital expenses	4.6	3.2	352	235	30	20
Total farm production expenditures[10]	100.0	100.0	356,155	335,706	30,380	28,535

[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 purchases and leasing of livestock and poultry. Intra-state and inter-state transfers of livestock are captured.
[4]   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.
[5]   Includes cash rent paid, share rent, plus public and private grazing fees.
[6]   Includes material and application costs.
[7]   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.
[8]   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.
[9]   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.
[10]   Includes the operator, landlord, and contractor shares of farm production expenses. Totals may not add due to rounding.