

Purdue University-CME Group Ag Economy Barometer

July 2022 Survey Results

July Survey Conducted from July 11-15, 2022

Results Released on August 2, 2022

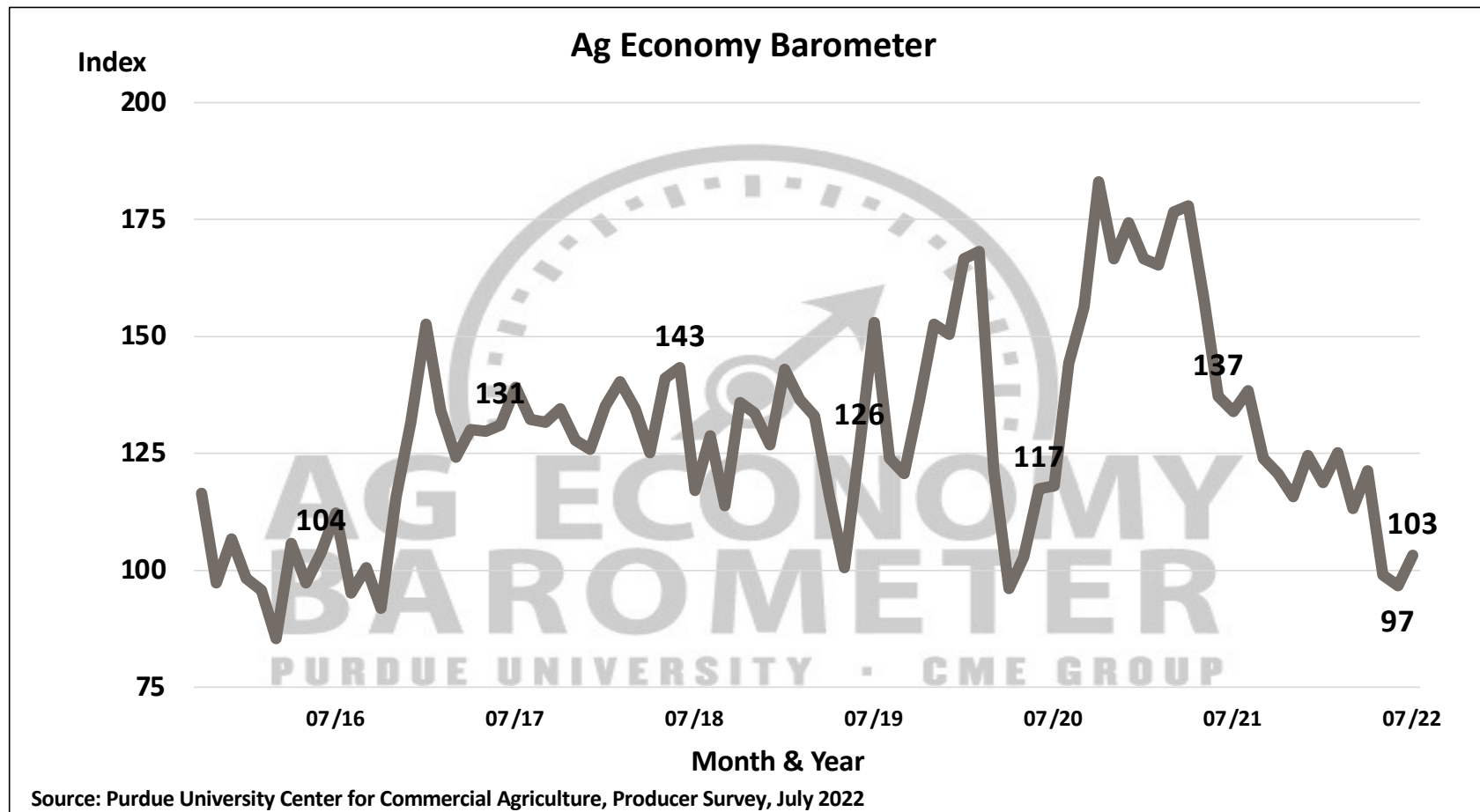
James Mintert, Ph.D.

Director, Center for Commercial Agriculture

Complete Report Available @
purdue.edu/agbarometer



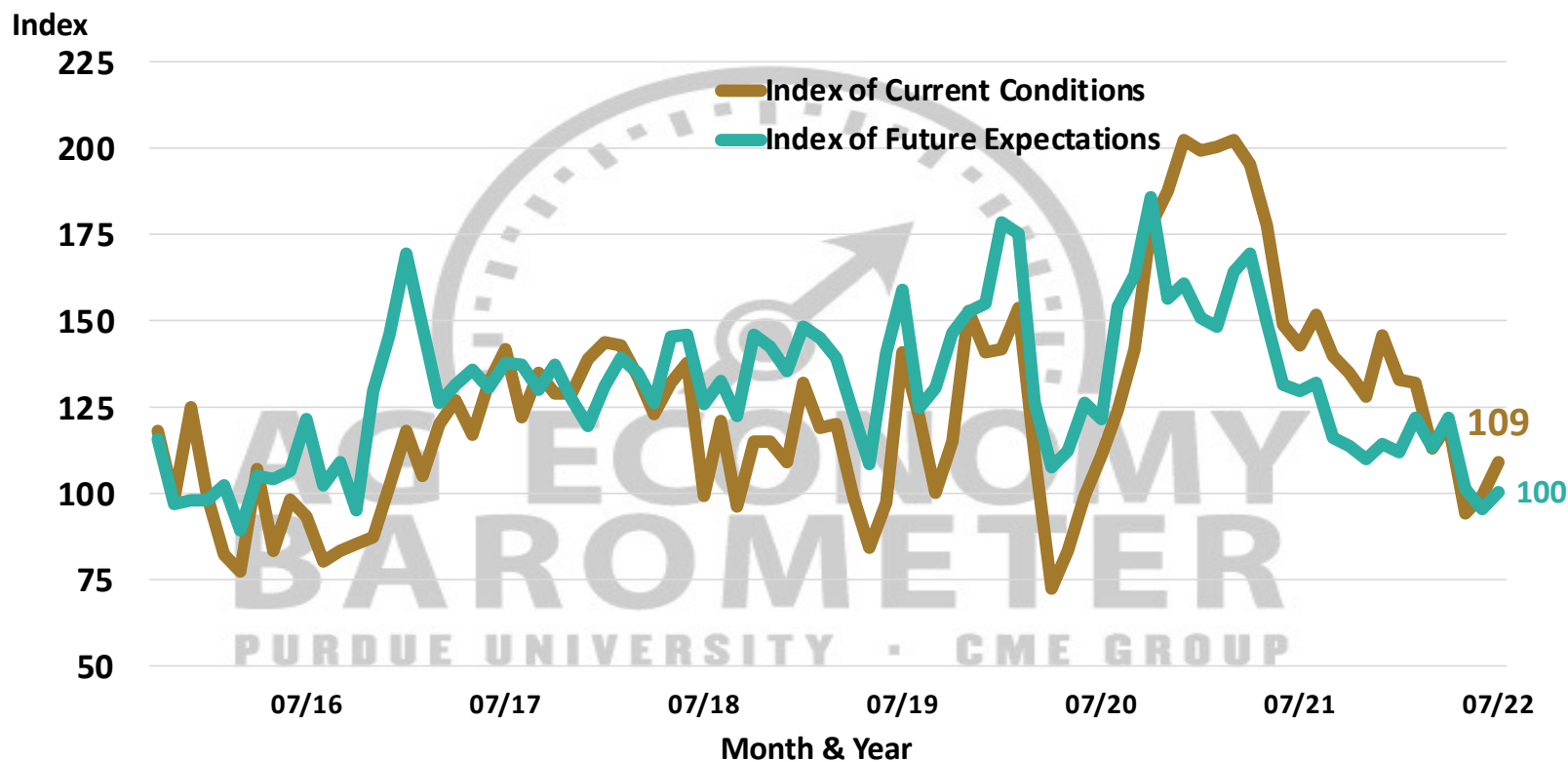
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Indices of Current Conditions and Future Expectations



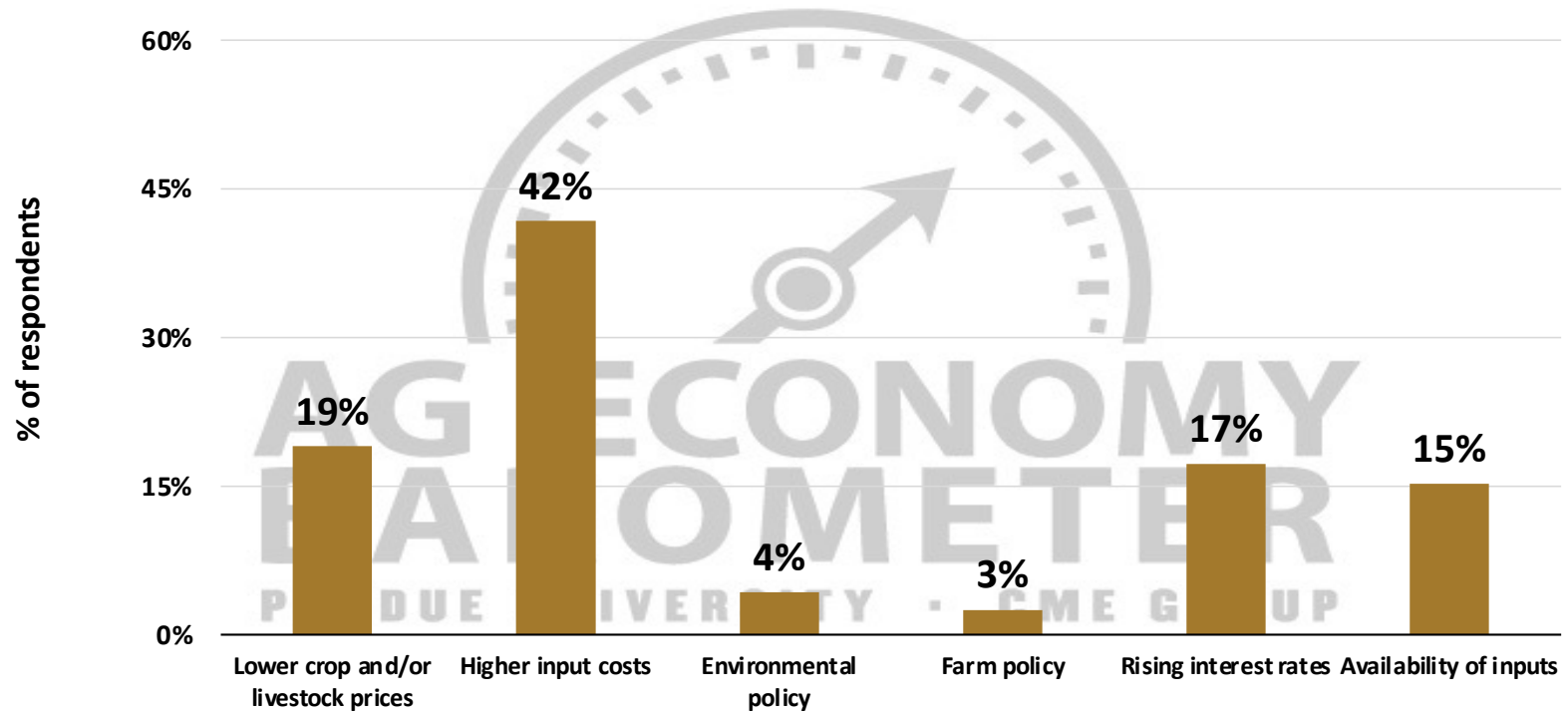
Source: Purdue University Center for Commercial Agriculture, Producer Survey, July 2022



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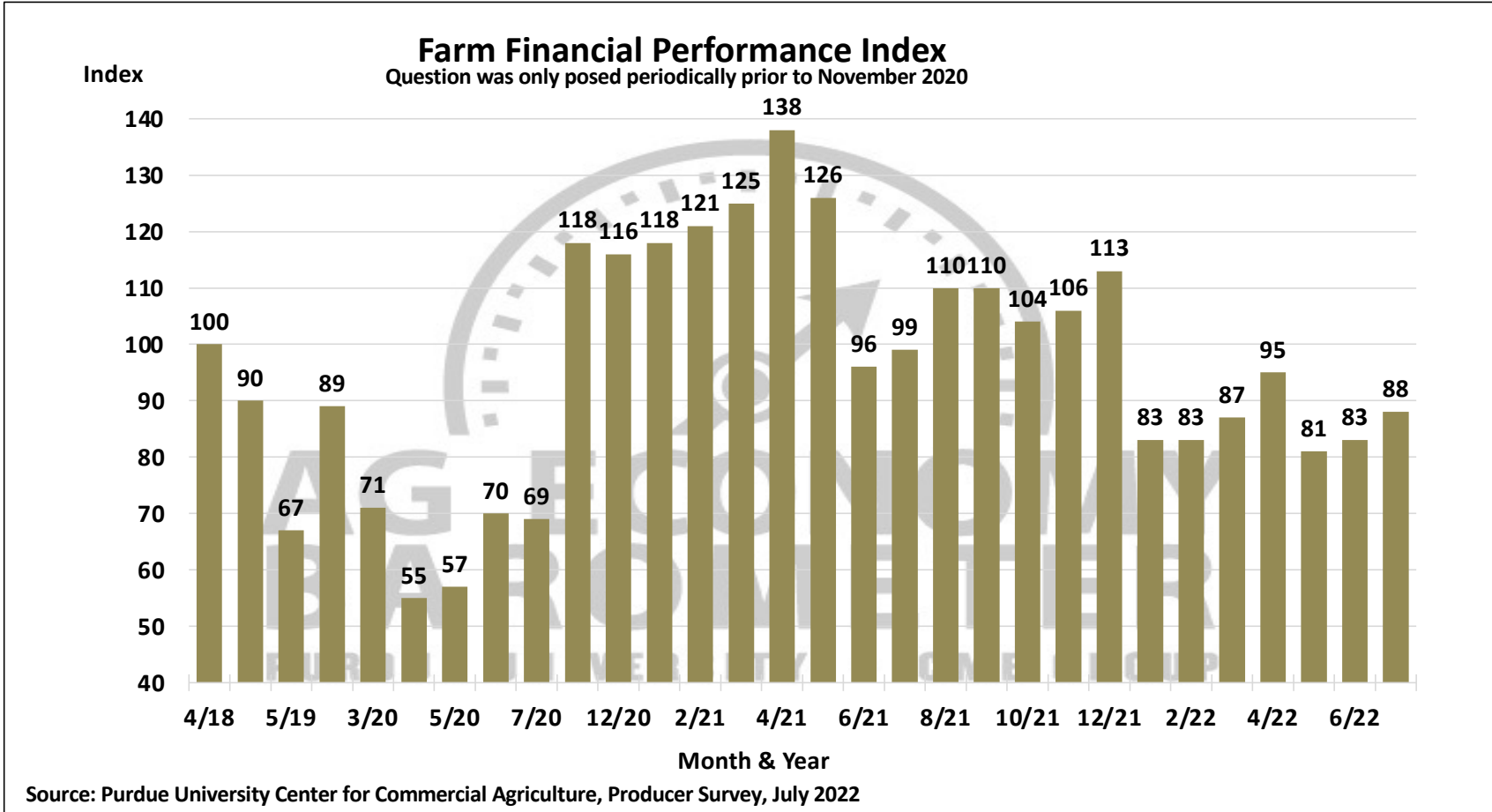
Looking ahead to next year what are your biggest concerns for your farming operation?



Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022



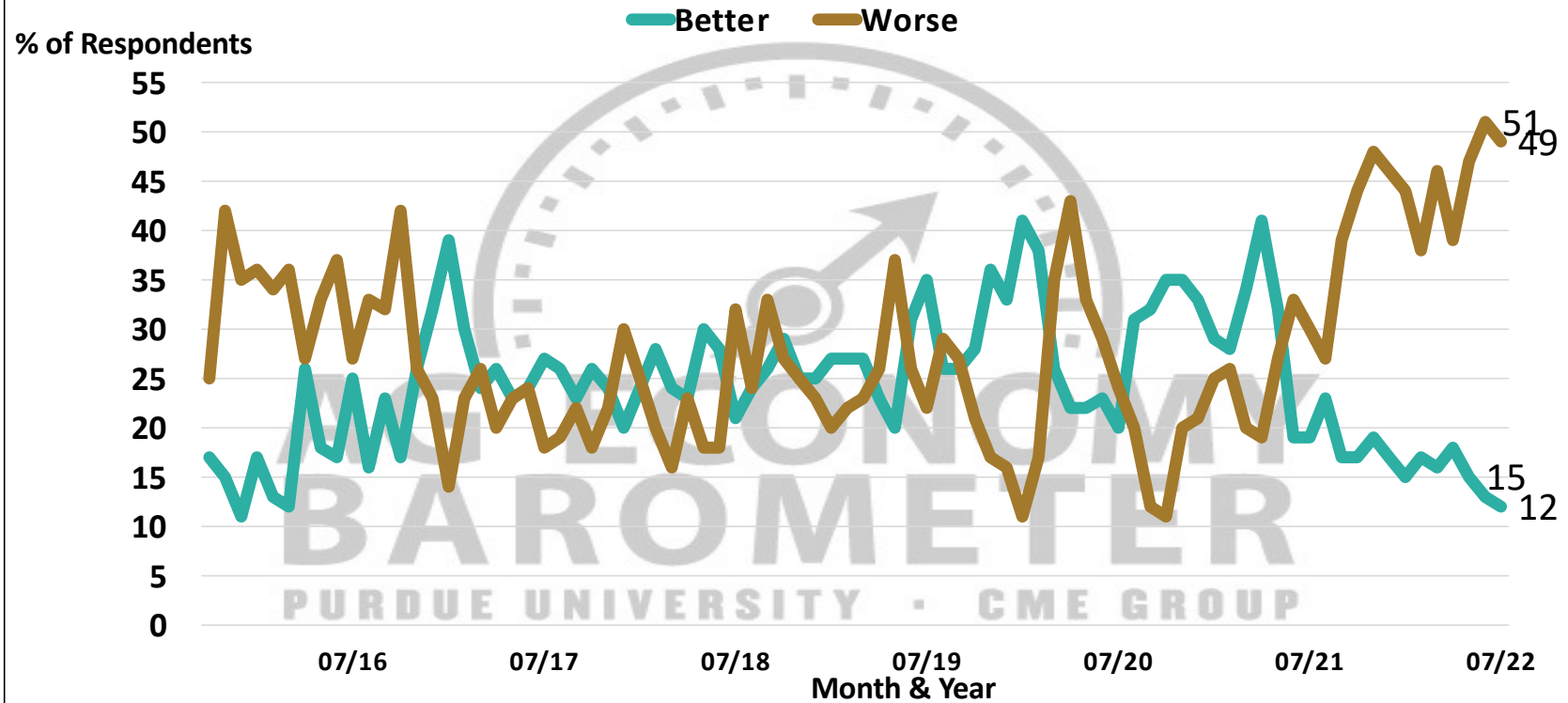
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Do you think that a year from now your farm operation will be better off financially, worse off, or just about the same as now?



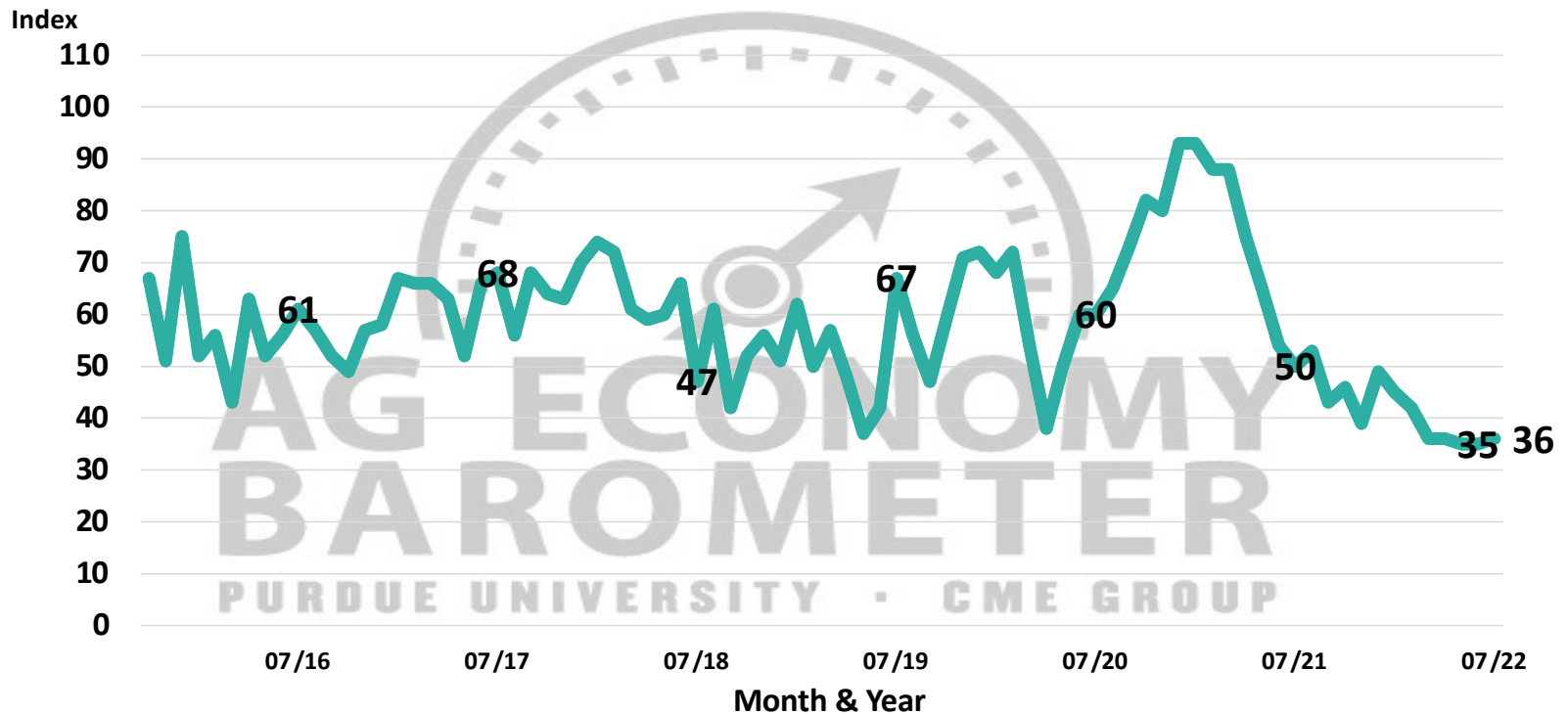
Source: Purdue University Center for Commercial Agriculture, Producer Survey, July 2022



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Farm Capital Investment Index



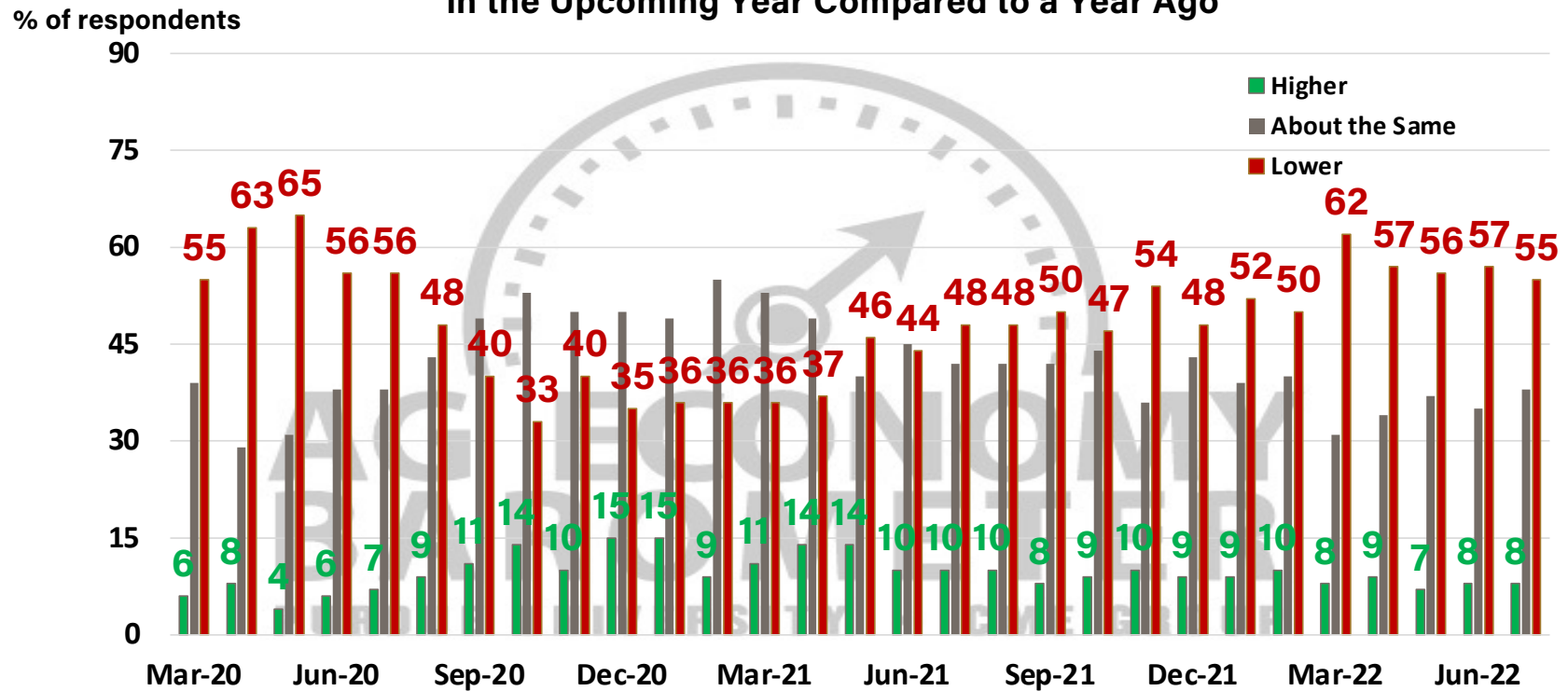
Source: Purdue University Center for Commercial Agriculture, Producer Survey, July 2022



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Plans for Farm Machinery Purchases in the Upcoming Year Compared to a Year Ago



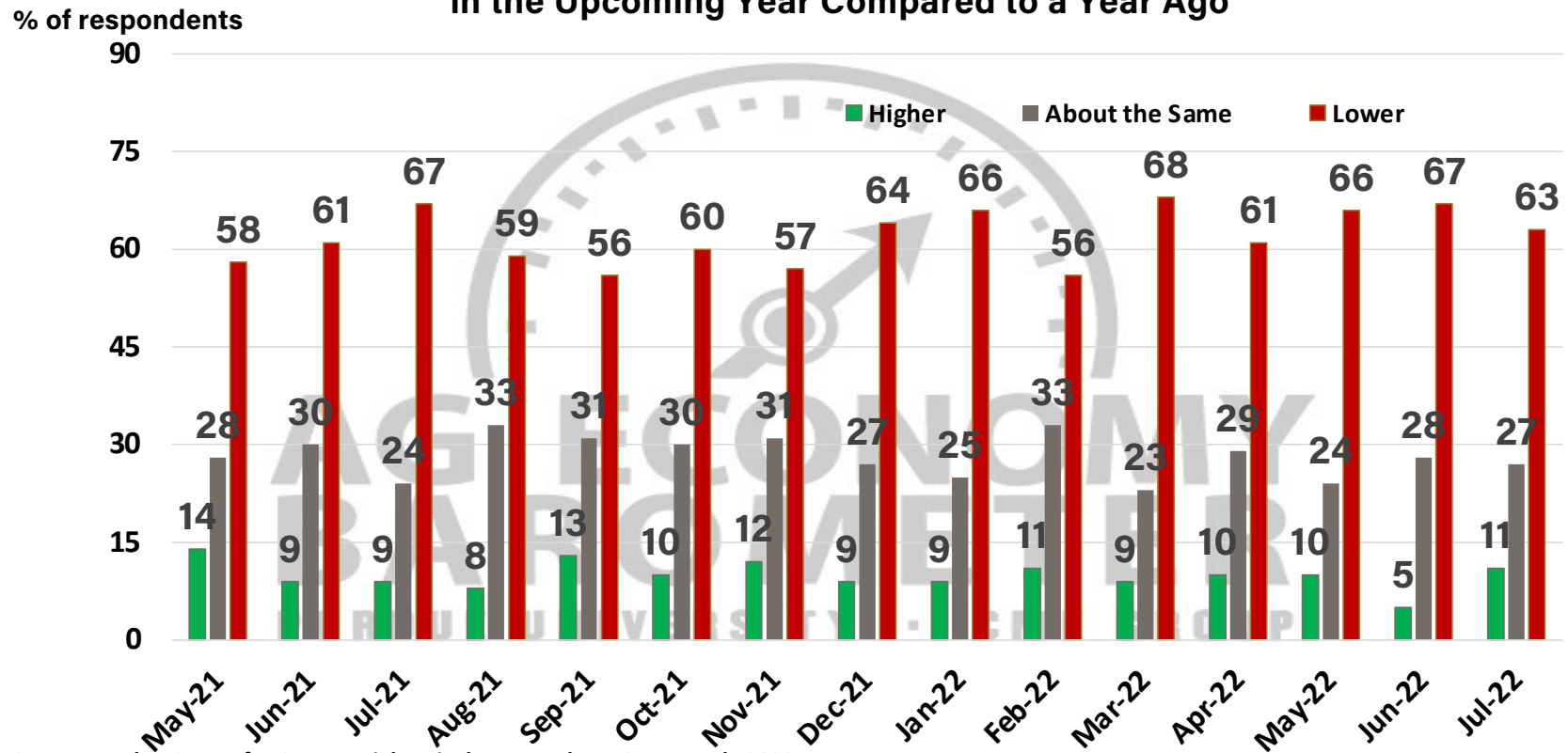
Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022



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Plans for Farm Building Purchases in the Upcoming Year Compared to a Year Ago



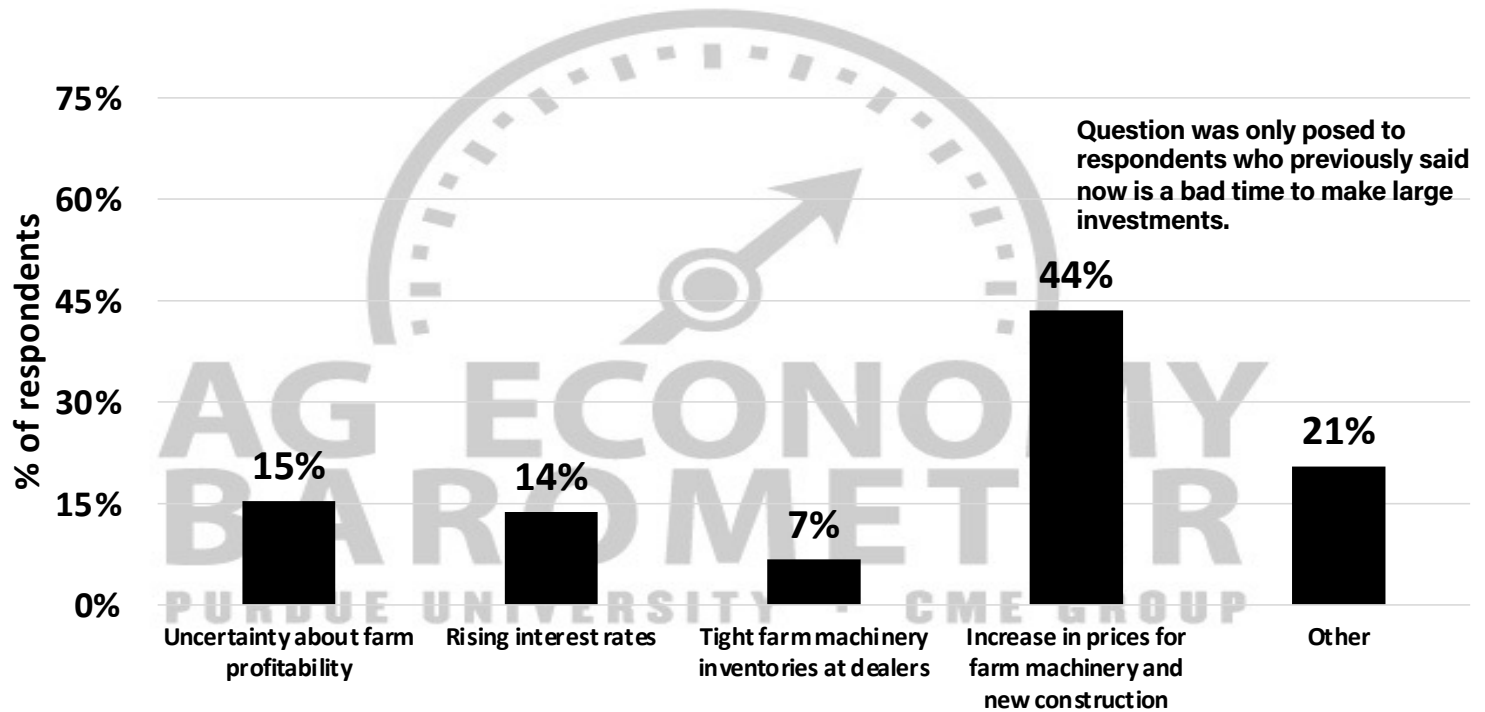
Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022



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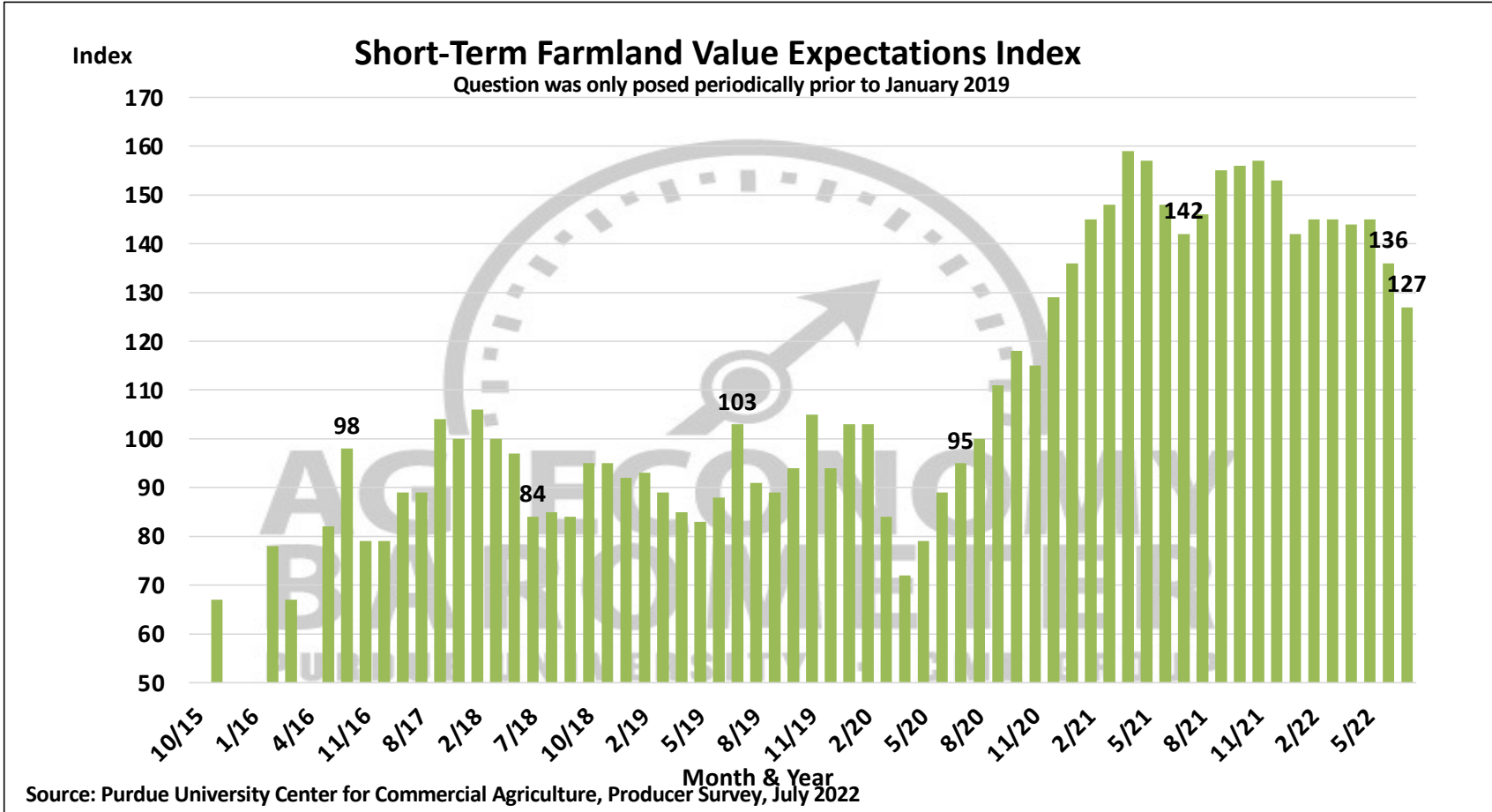
What is the primary reason you think now is a bad time to make large investments in things like buildings and machinery?



Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022

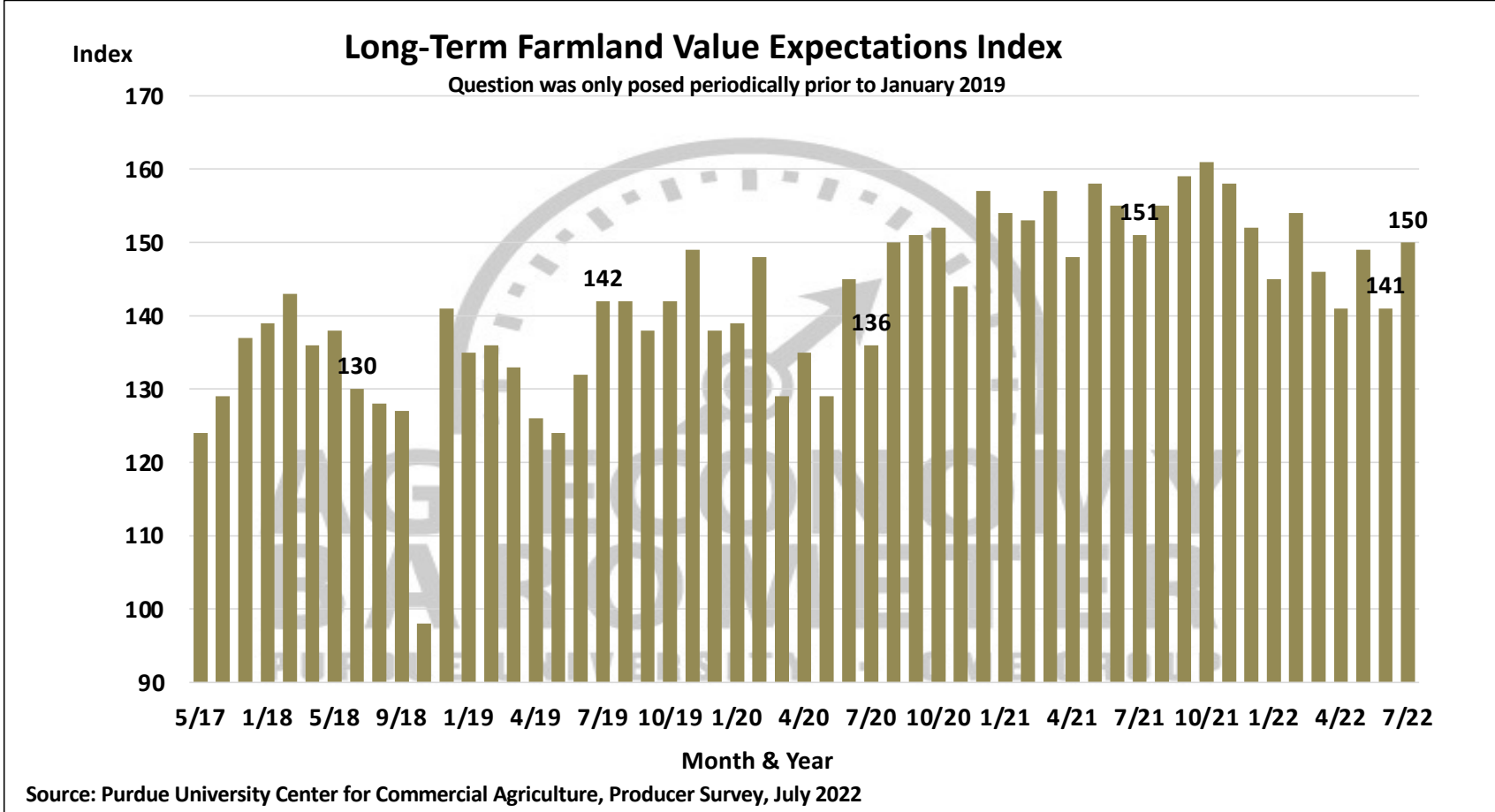


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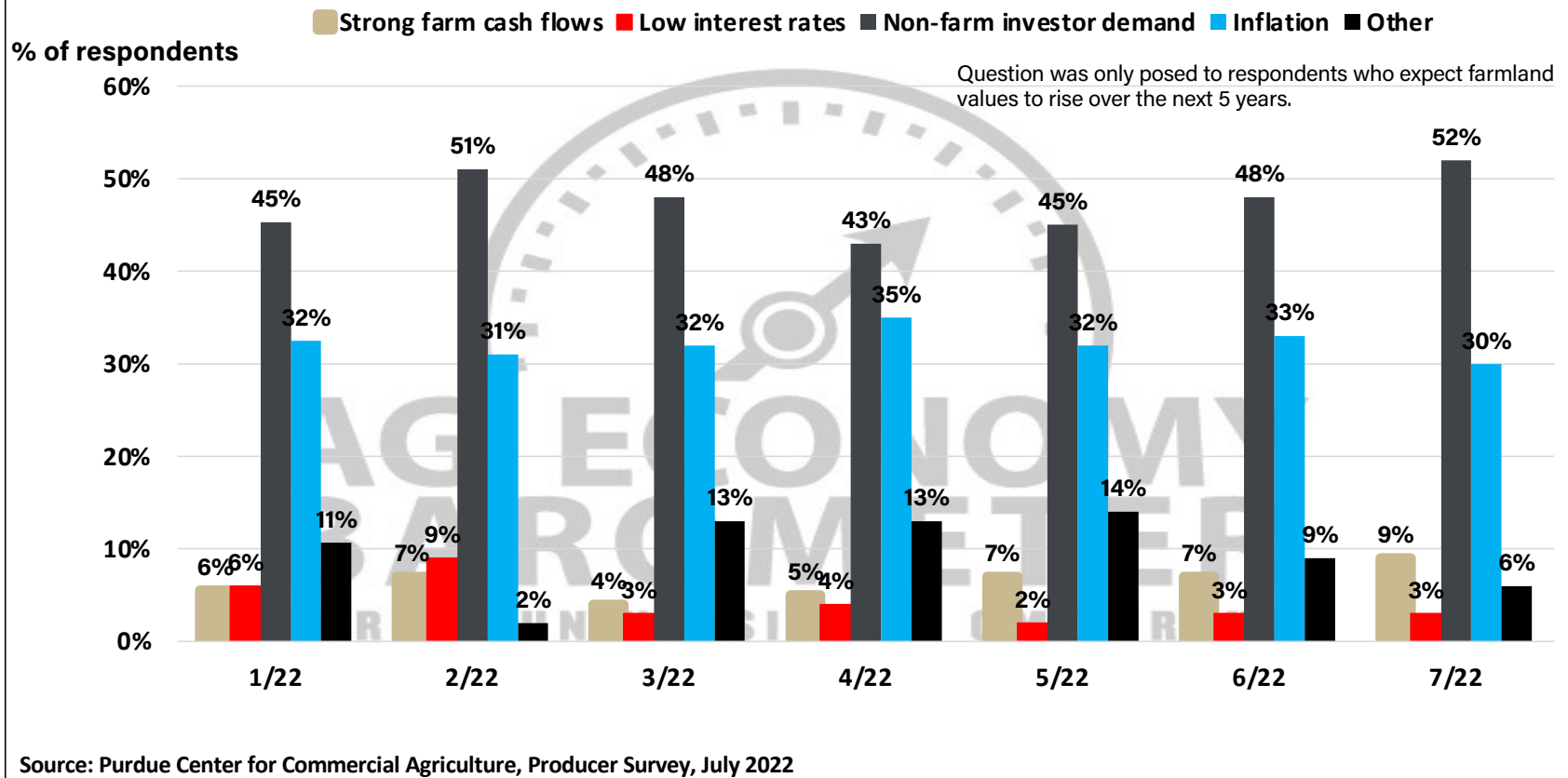
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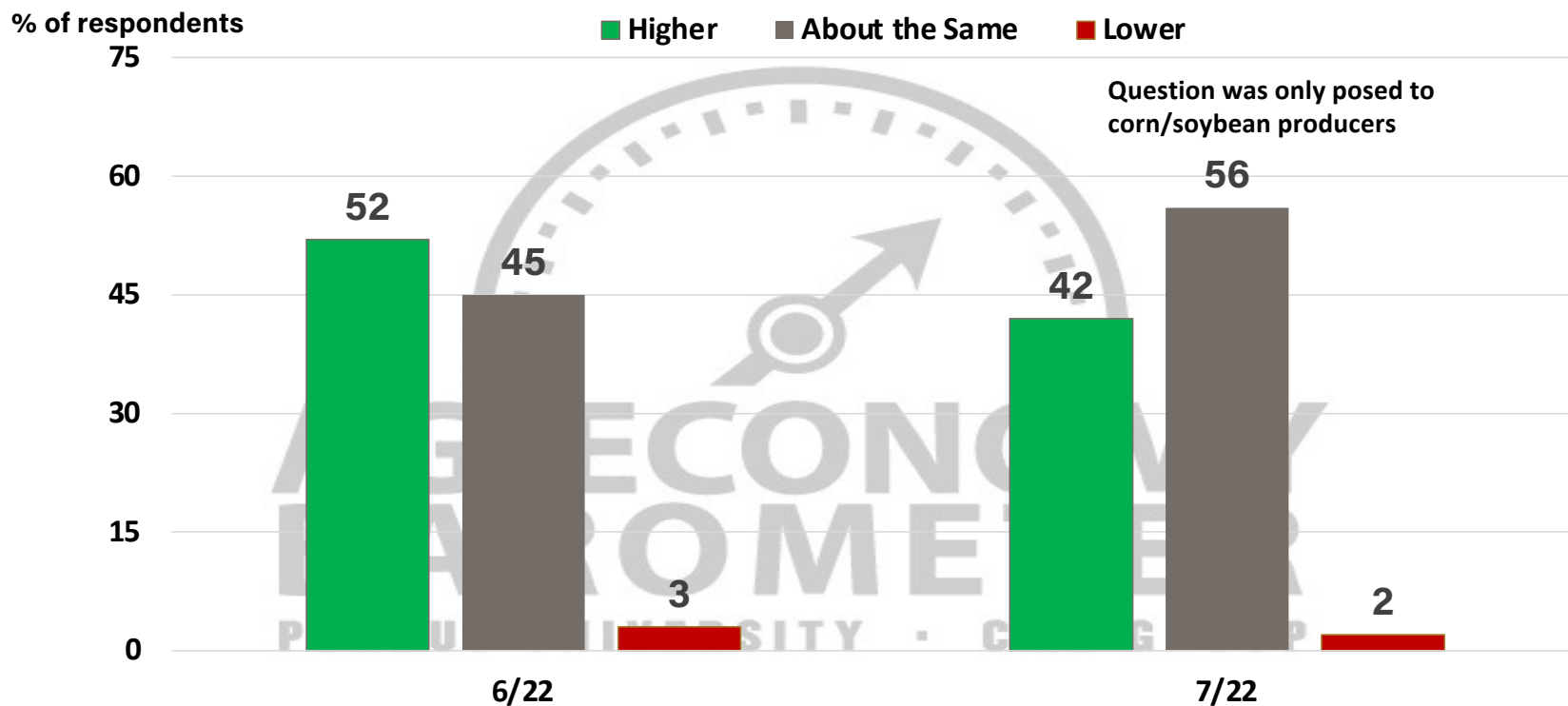
What is the main reason you expect farmland values to rise?



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Compared to 2022, what are your expectations for cash rents in your area in 2023?



Source: Purdue Center for Commercial Agriculture, Producer Survey, June-July 2022



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Compared to this year, by how much do you expect 2023 cash rents in your area to increase?

% of respondents

75

60

45

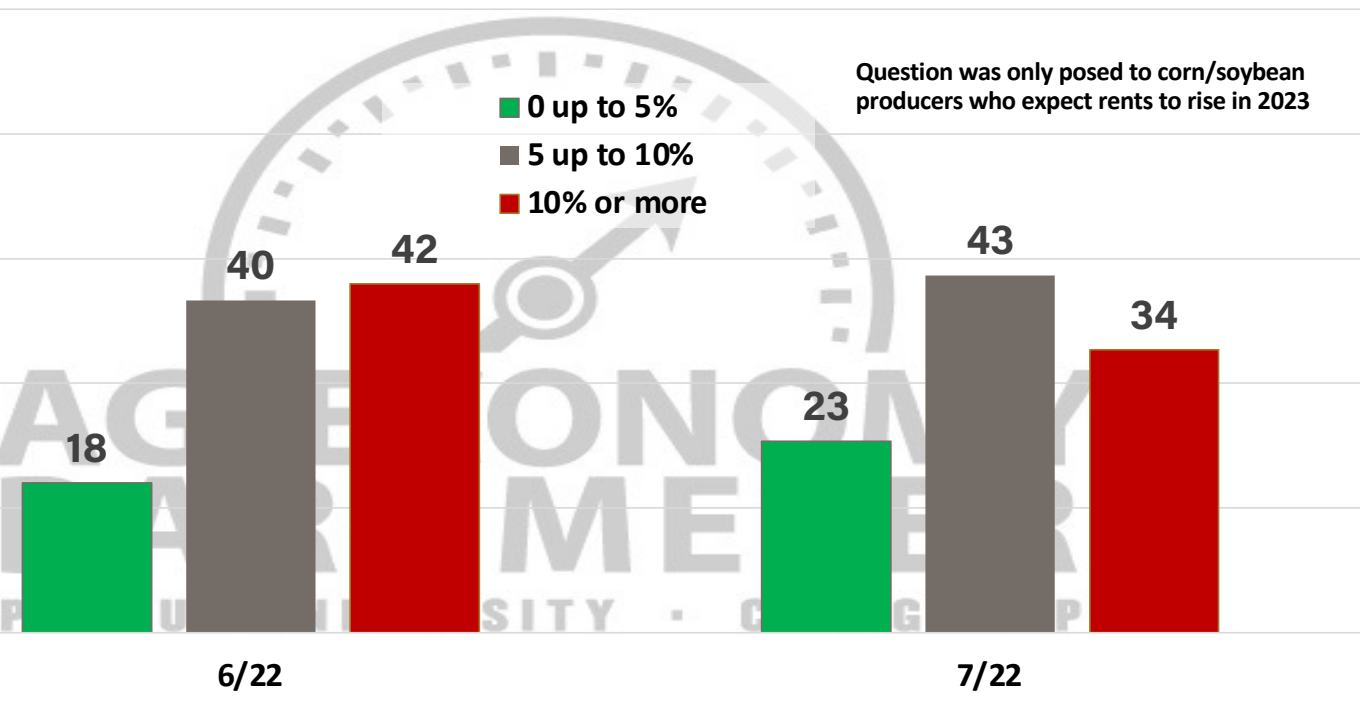
30

15

0

- 0 up to 5%
- 5 up to 10%
- 10% or more

Question was only posed to corn/soybean producers who expect rents to rise in 2023



Source: Purdue Center for Commercial Agriculture, Producer Survey, June-July 2022



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Looking ahead to crops that will be planted in 2023, what change do you expect for 2023 crop input prices compared to prices paid for 2022 crop inputs?

% of respondents

40%

30%

20%

10%

0%

4/22 5/22 6/22 7/22

-10 to -1%

0%

1 to 9%

10 to 19%

20% or more

18%

12%

12%

18%

28%

27%

25%

26%

18%

22%

25%

30%

15%

20%

22%

19%

21%

19%

16%

7%

Source: Purdue Center for Commercial Agriculture, Producer Survey, April-July 2022

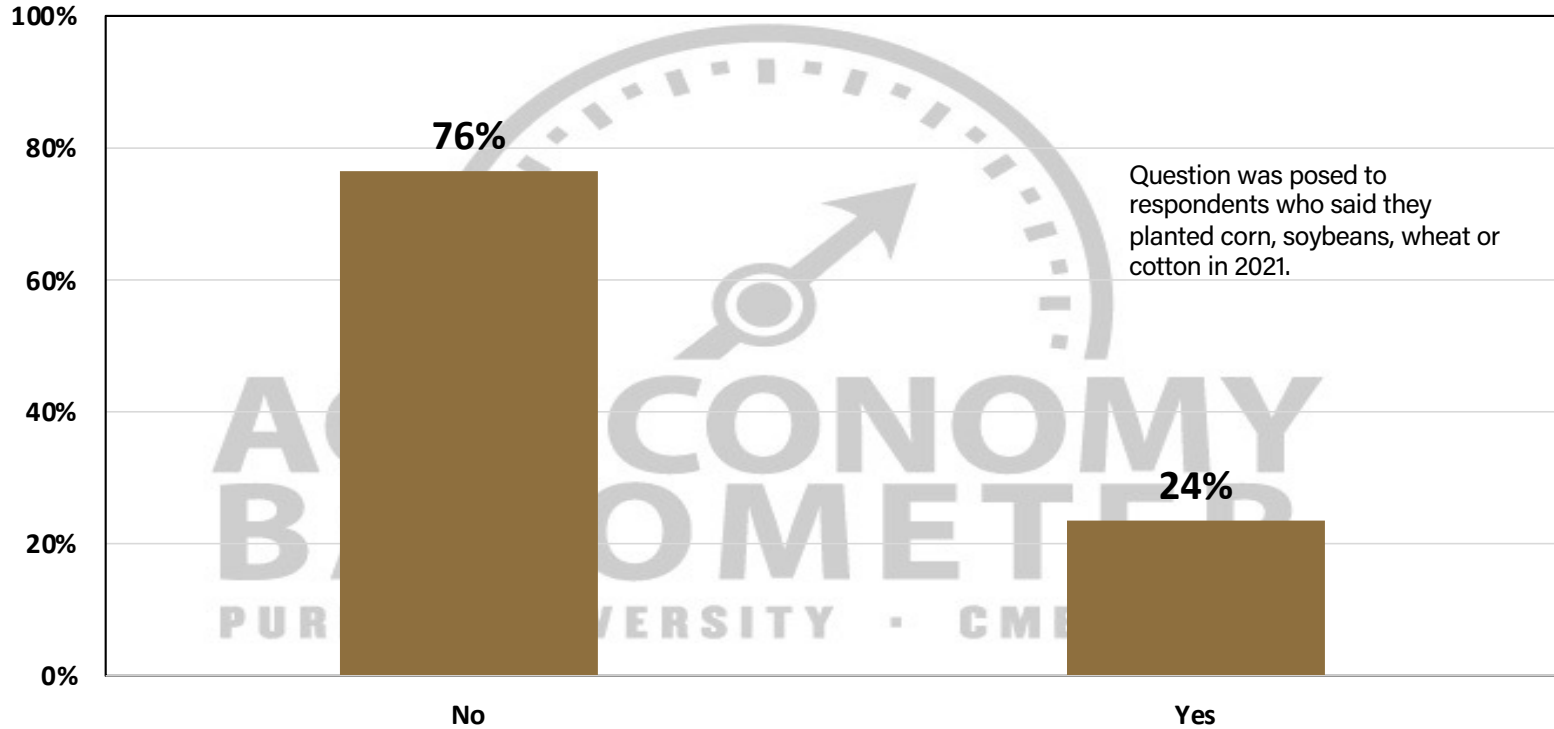


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Do you plan to change your farm's crop acreage mix next year in response to the rise in crop input prices?

% of respondents



Question was posed to respondents who said they planted corn, soybeans, wheat or cotton in 2021.

Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022



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What will be the biggest change in your crop operation next year?

% of respondents

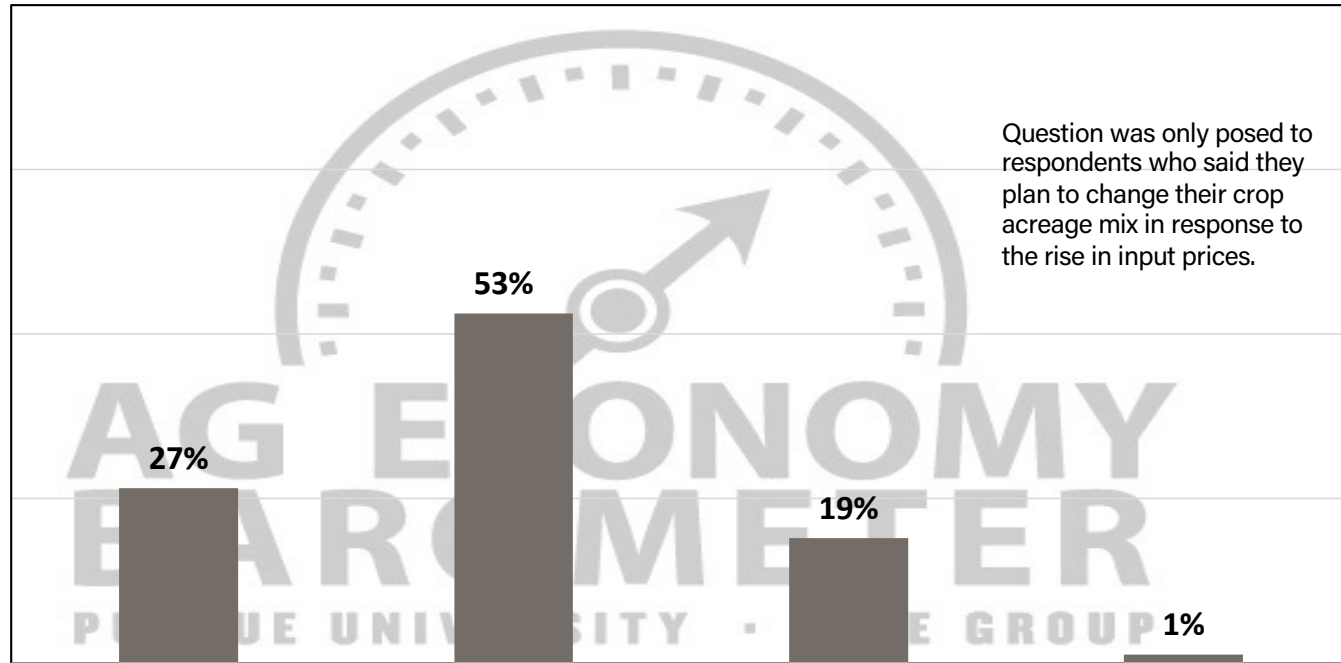
100%

75%

50%

25%

0%



Question was only posed to respondents who said they plan to change their acreage mix in response to the rise in input prices.

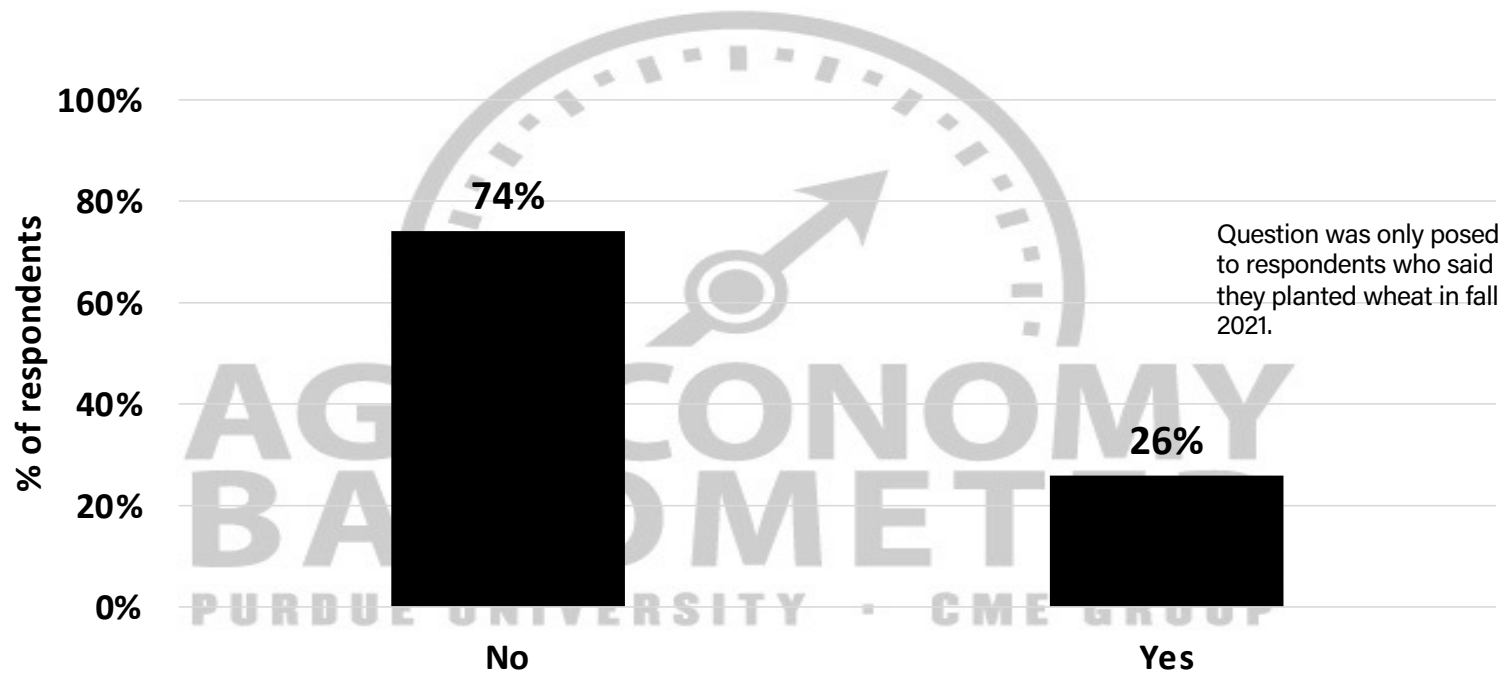
Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022



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Do you plan to increase your winter wheat acreage in fall 2022 compared to fall 2021?



Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022



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Do you intend to plant winter wheat in fall 2022?



Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2022



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Full report available on Purdue-CME Group Ag Economy Barometer web site

Purdue.edu/agbarometer

More details are also available on our podcast
Purdue Commercial AgCast...available on major podcast providers and at

Purdue.edu/commercialag



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