

# Purdue University-CME Group Ag Economy Barometer

*September 2022 Survey Results*

*September Survey Conducted from September 19-23, 2022*

*Results Released on October 4, 2022*

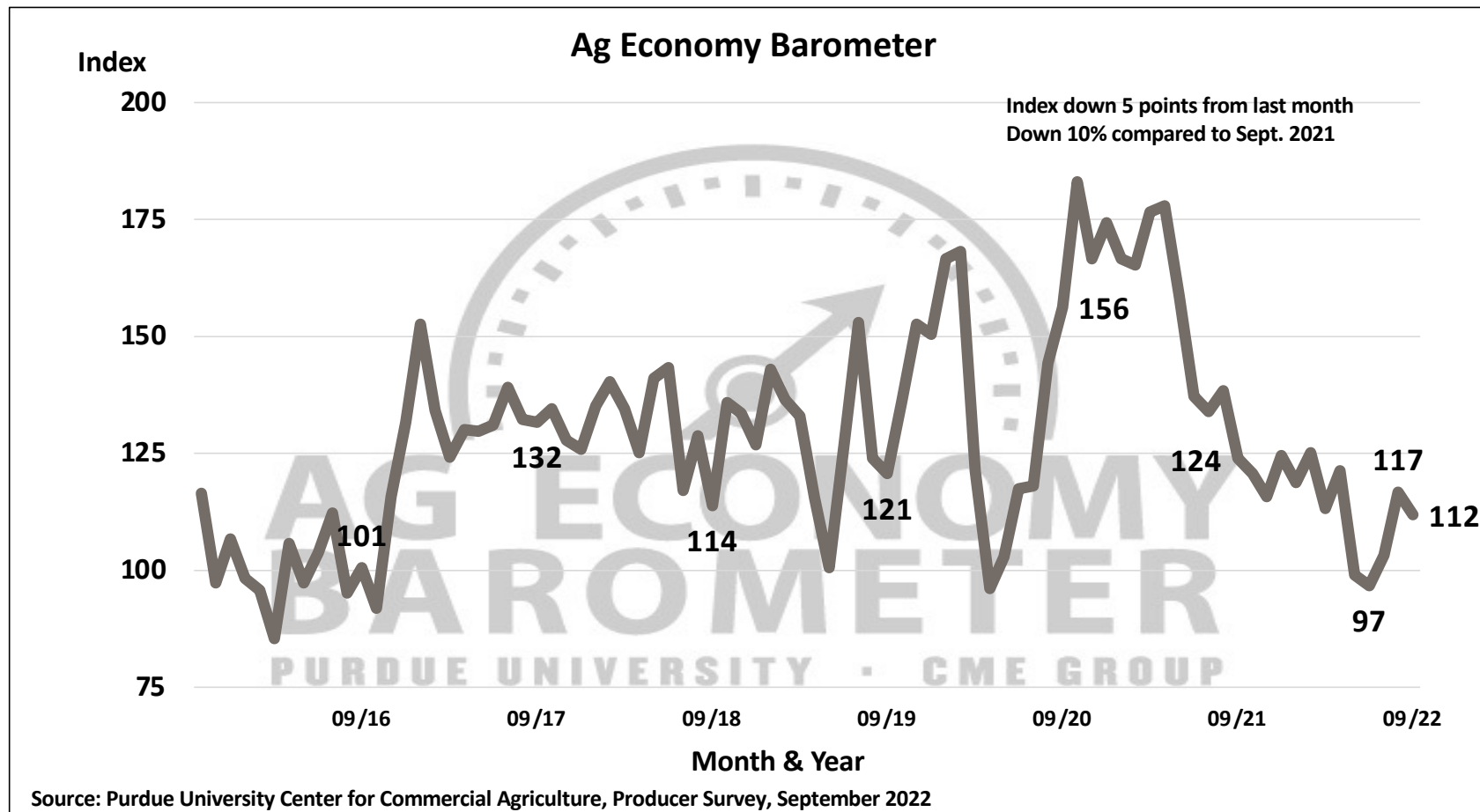
James Mintert, Ph.D.

Director, Center for Commercial Agriculture

Complete Report Available @  
[purdue.edu/agbarometer](http://purdue.edu/agbarometer)



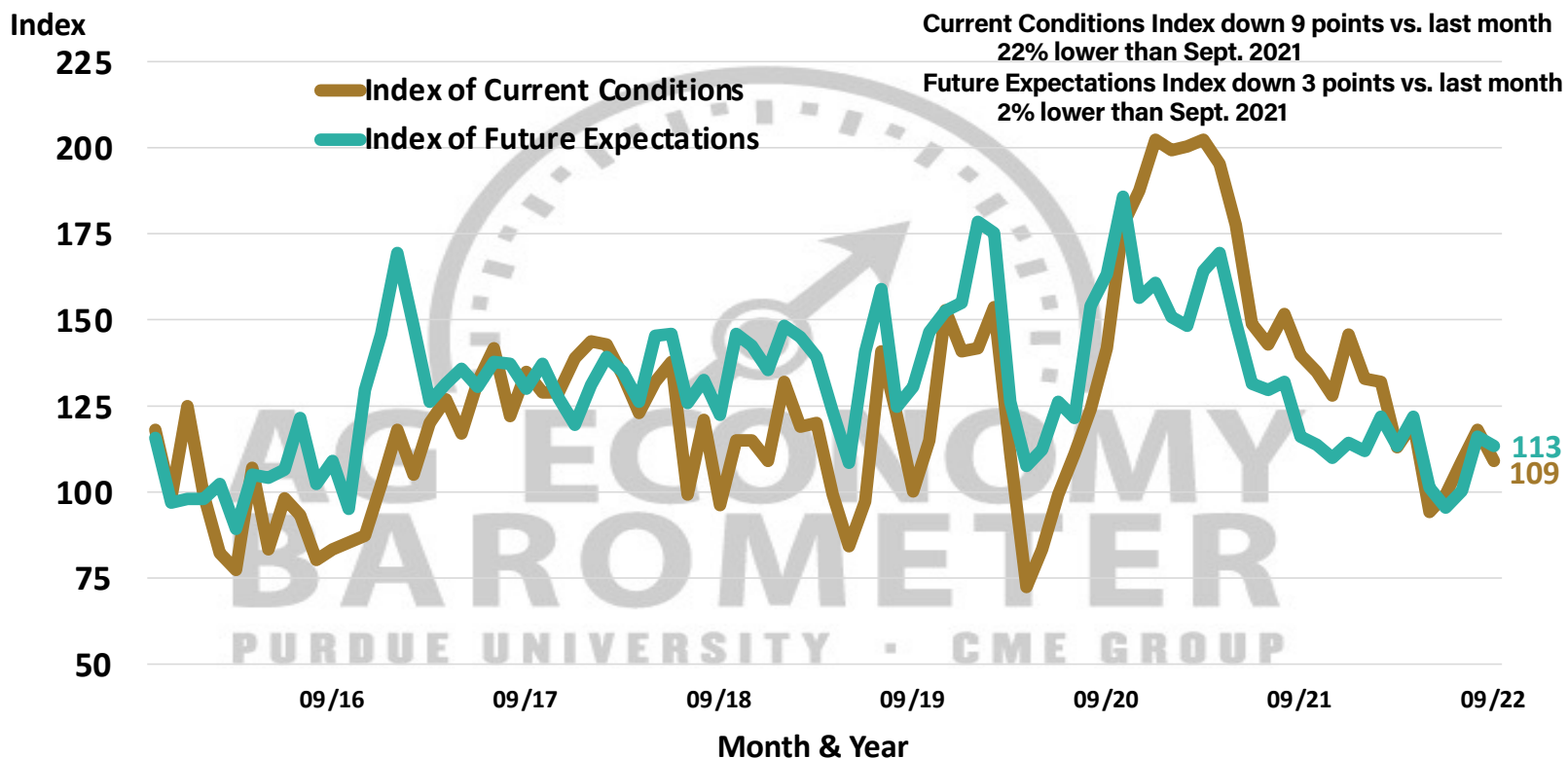
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## Indices of Current Conditions and Future Expectations



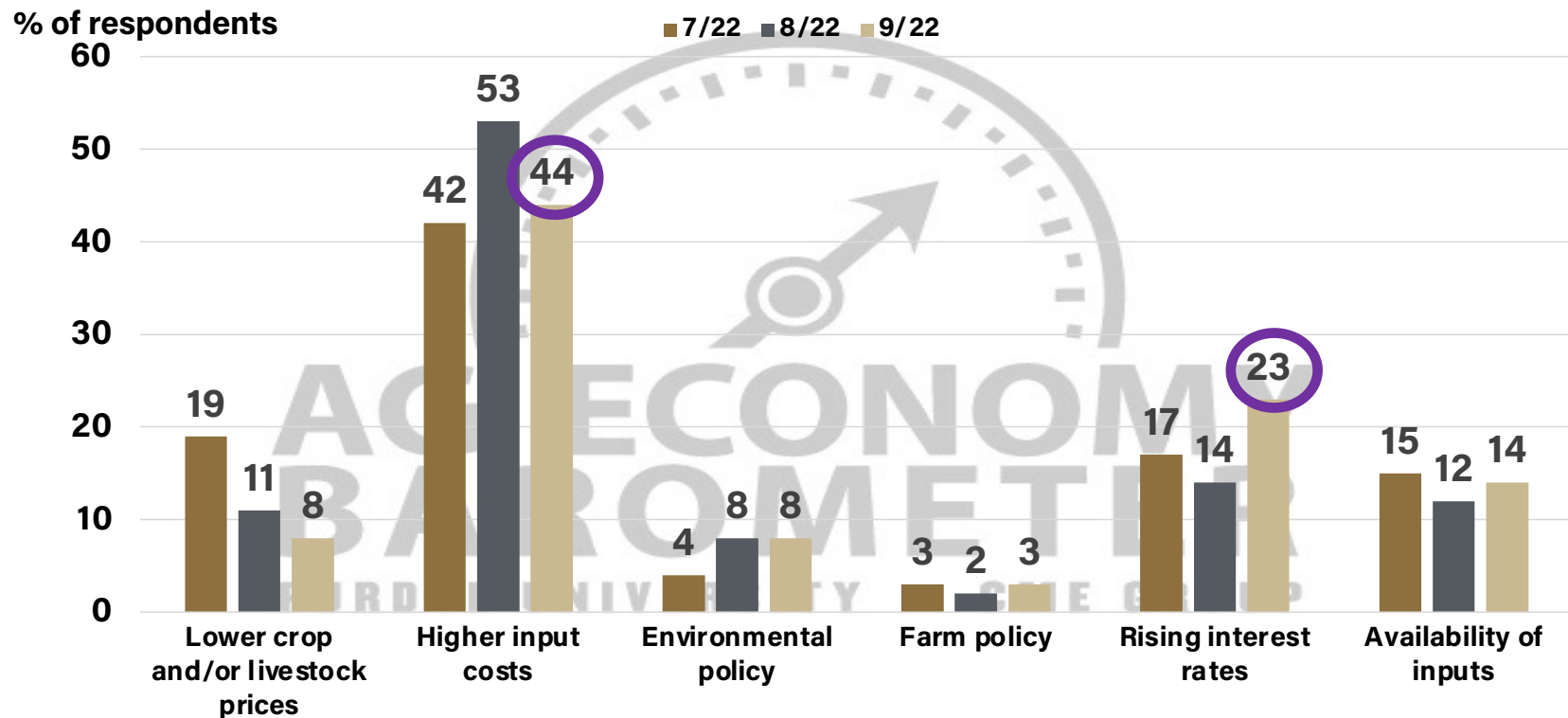
Source: Purdue University Center for Commercial Agriculture, Producer Survey, September 2022



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

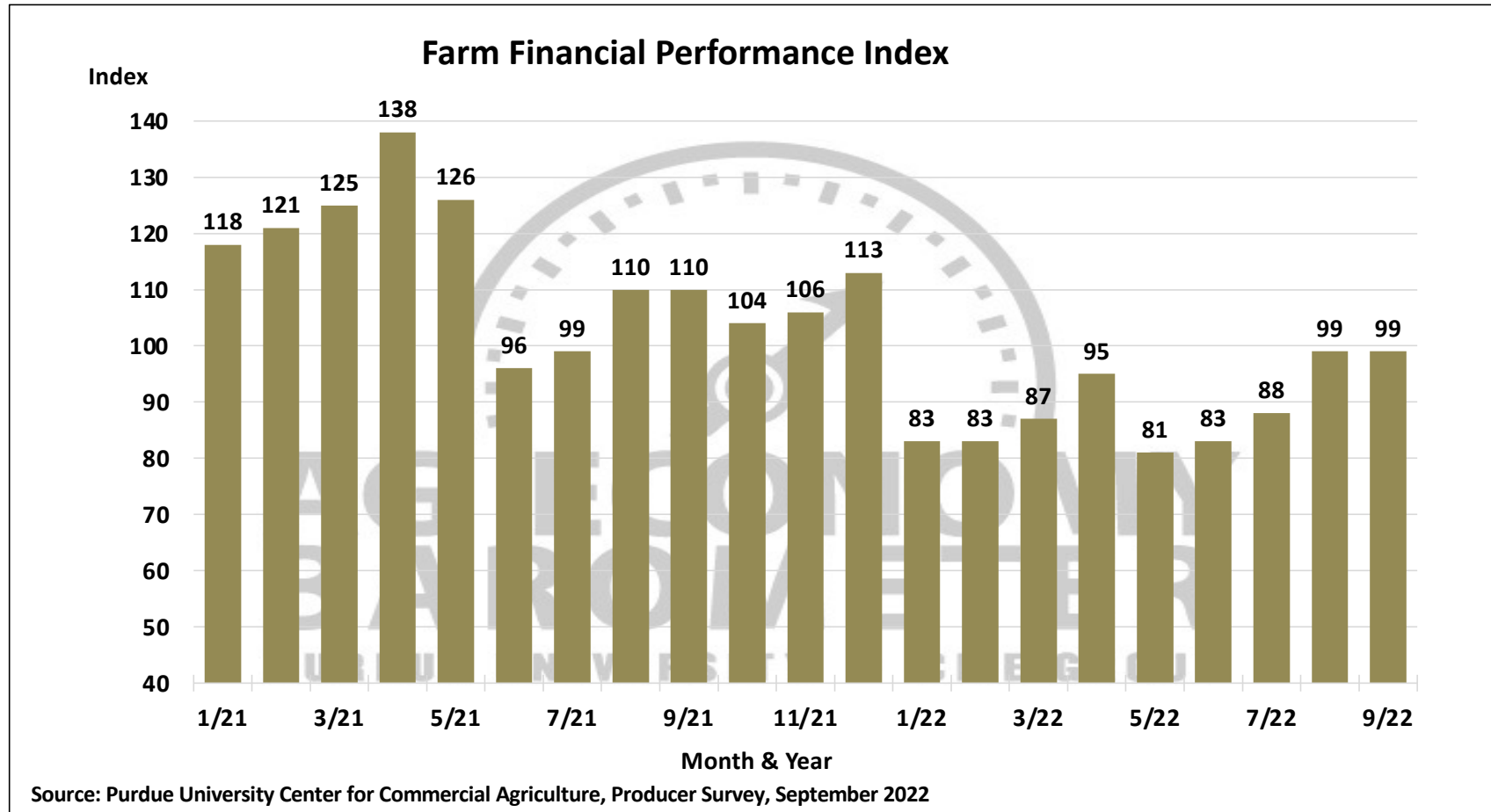


Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2022



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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

50%

40%

30%

20%

10%

0%

4/22 5/22 6/22 7/22 8/22 9/22

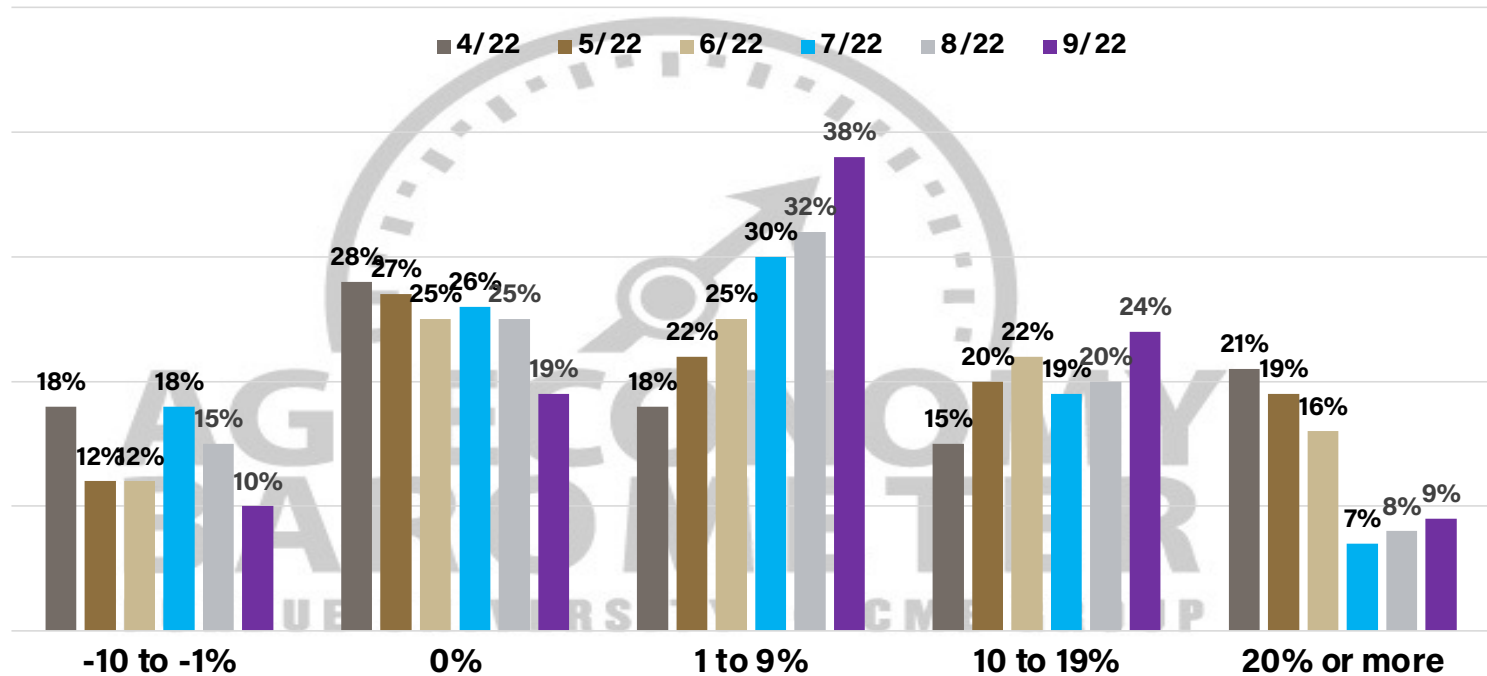
-10 to -1%

0%

1 to 9%

10 to 19%

20% or more



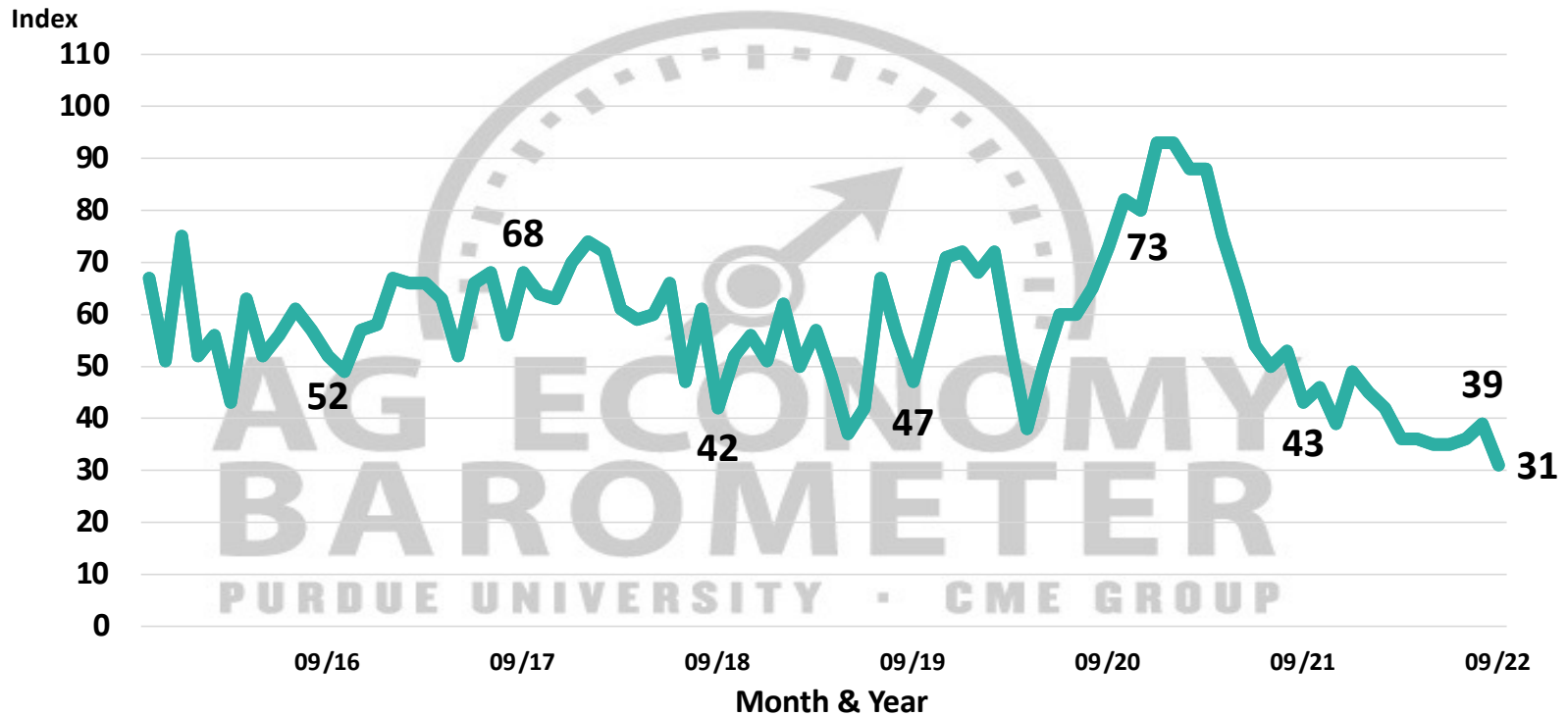
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2022



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# Farm Capital Investment Index



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



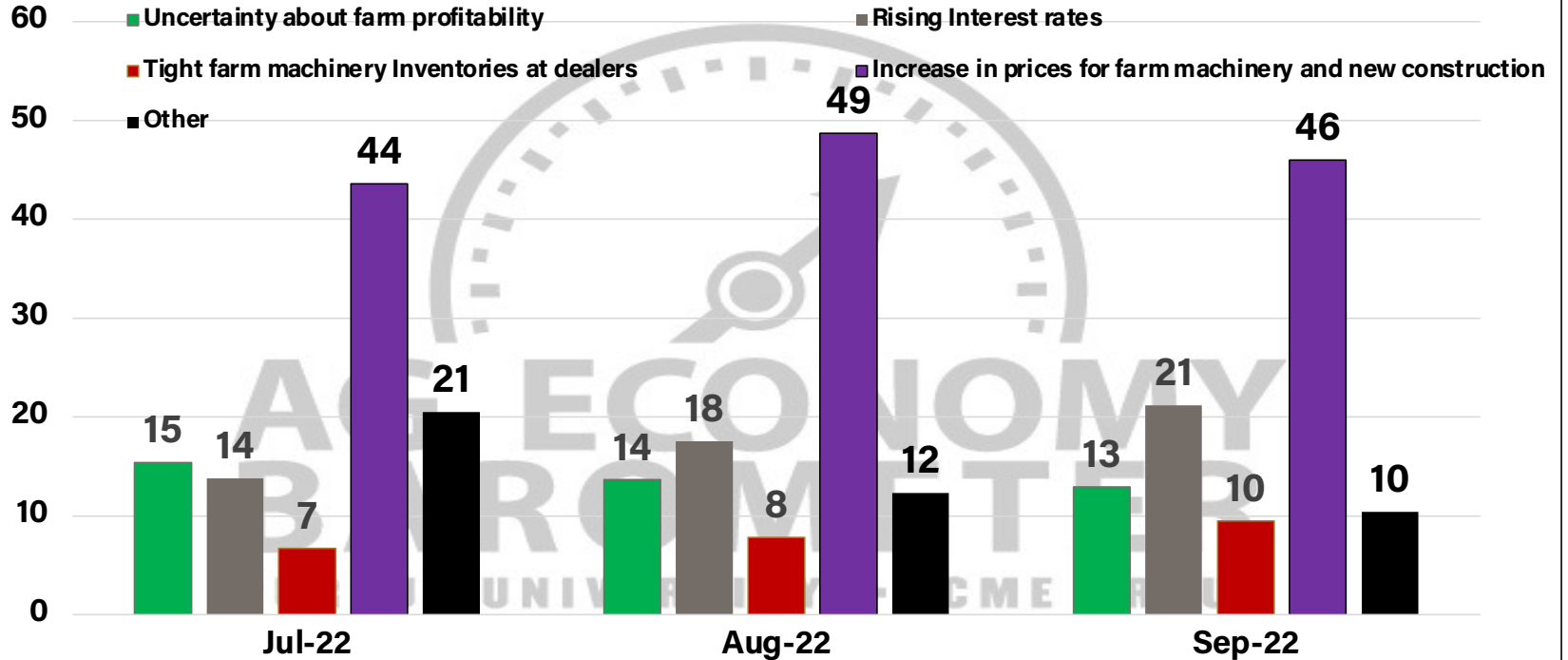
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## Primary Reason Now Is a Bad Time to Make Large Investments

Question was only posed to those who said now is a bad time to make large investments

% of respondents



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



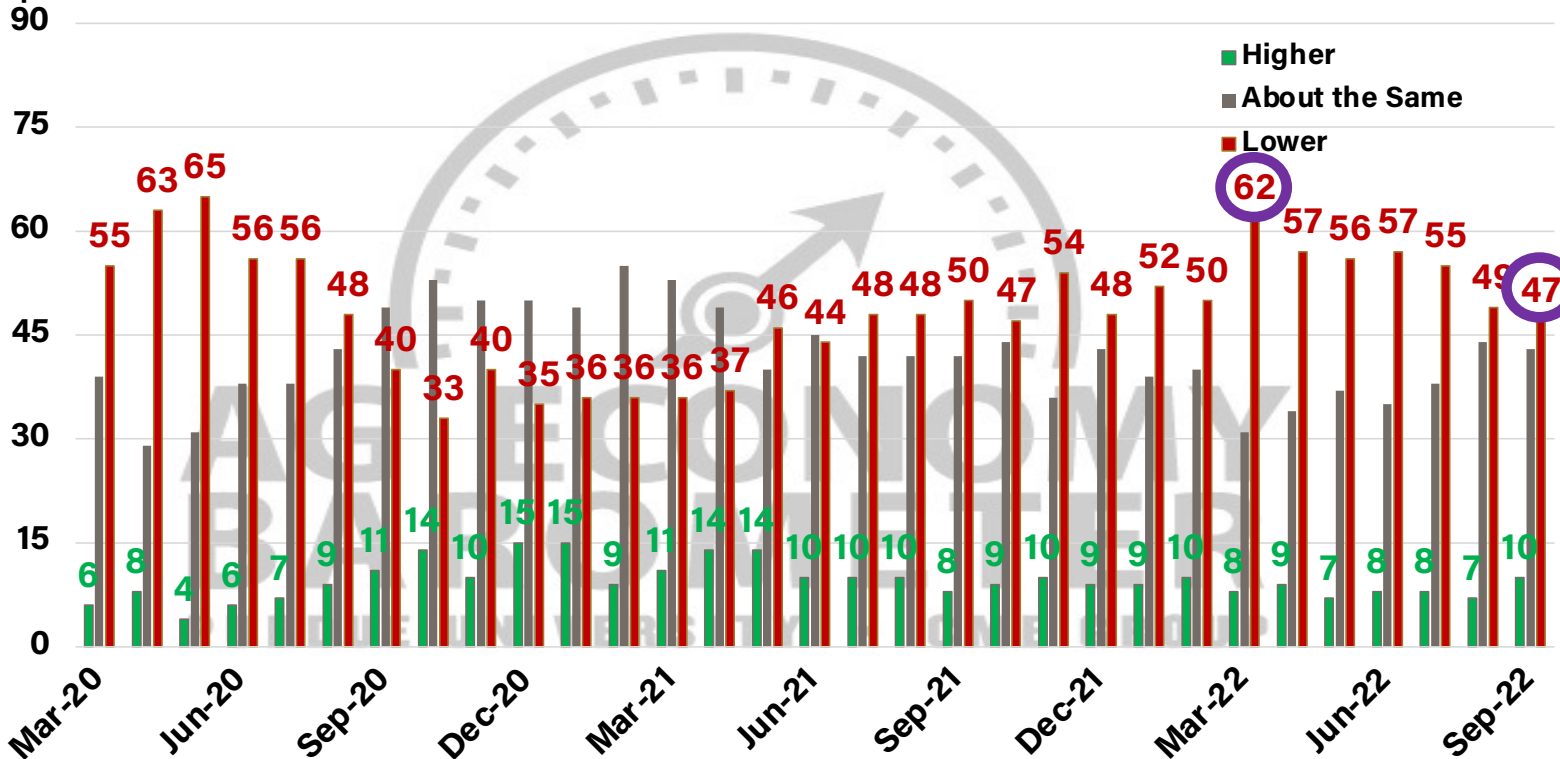
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## Plans for Farm Machinery Purchases in the Upcoming Year Compared to a Year Ago

% of respondents



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

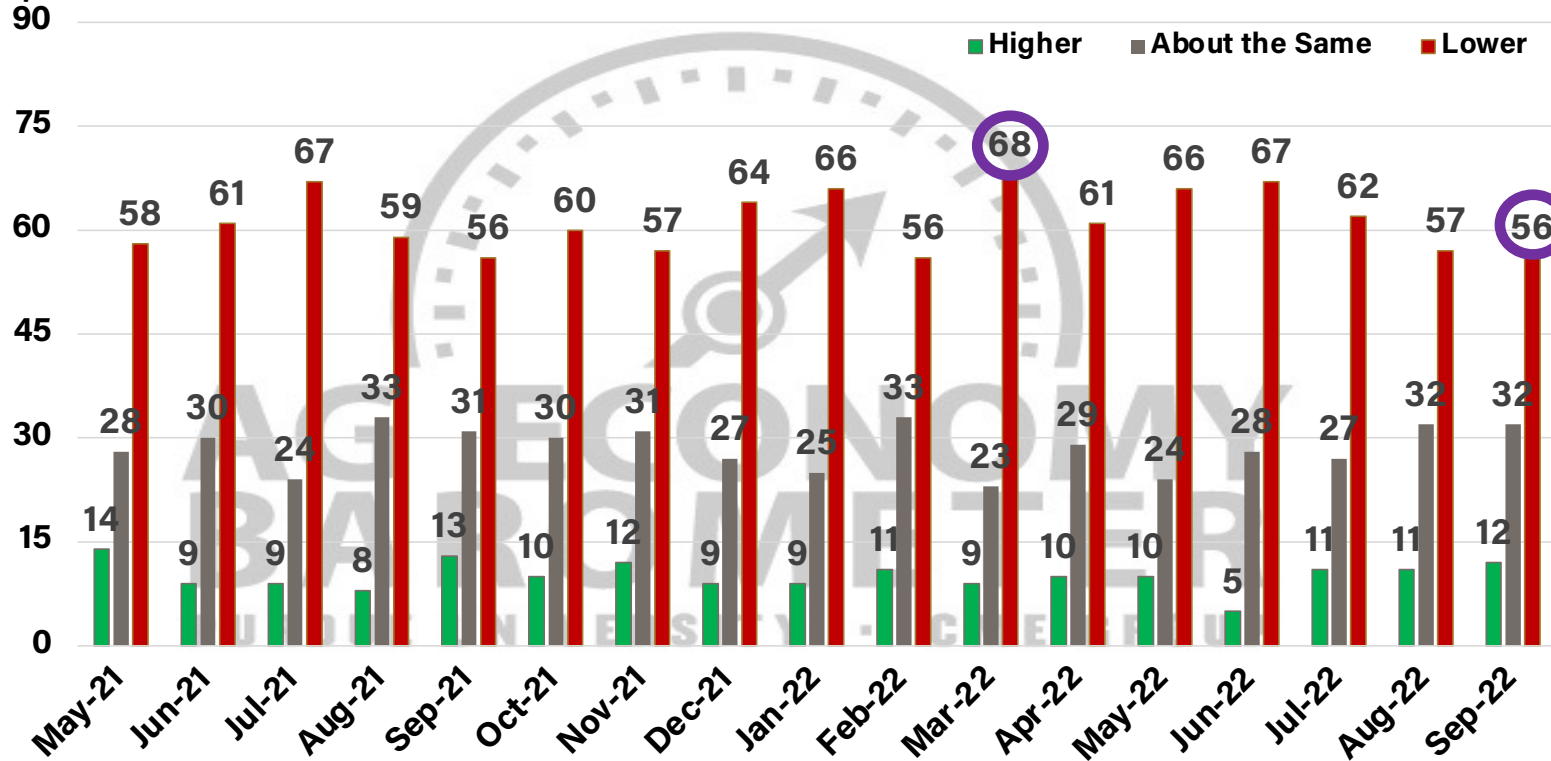


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## Plans for Farm Building Purchases in the Upcoming Year Compared to a Year Ago

% of respondents



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



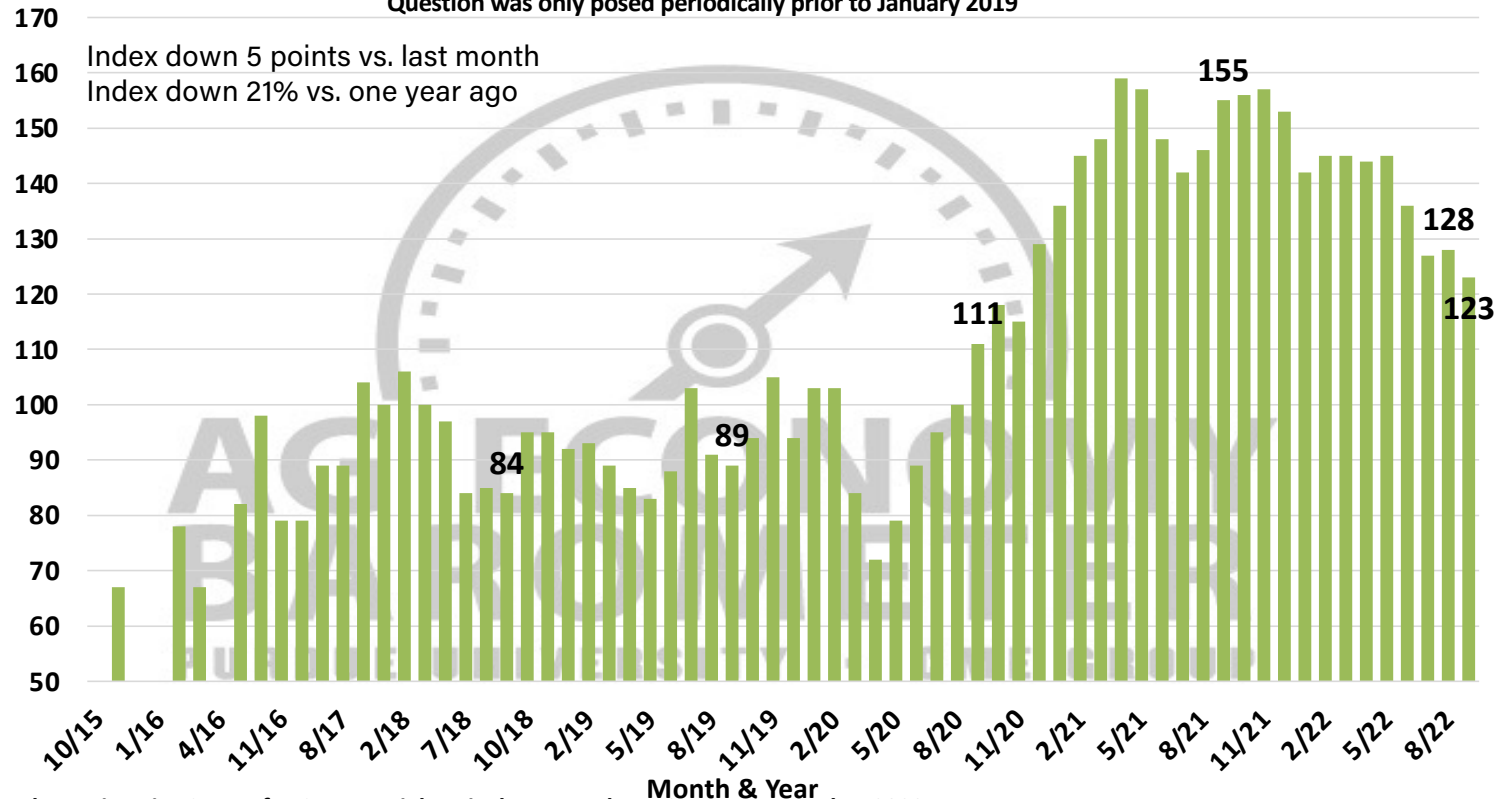
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## Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



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



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## Long-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019

170

Index down 7 points vs. last month

Index down 13% vs. one year ago

160

159

150

151

140

138

130

127

120

110

100

90

5/17

1/18

5/18

9/18

1/19

4/19

7/19

10/19

1/20

4/20

7/20

10/20

1/21

4/21

7/21

10/21

1/22

4/22

7/22

Month & Year

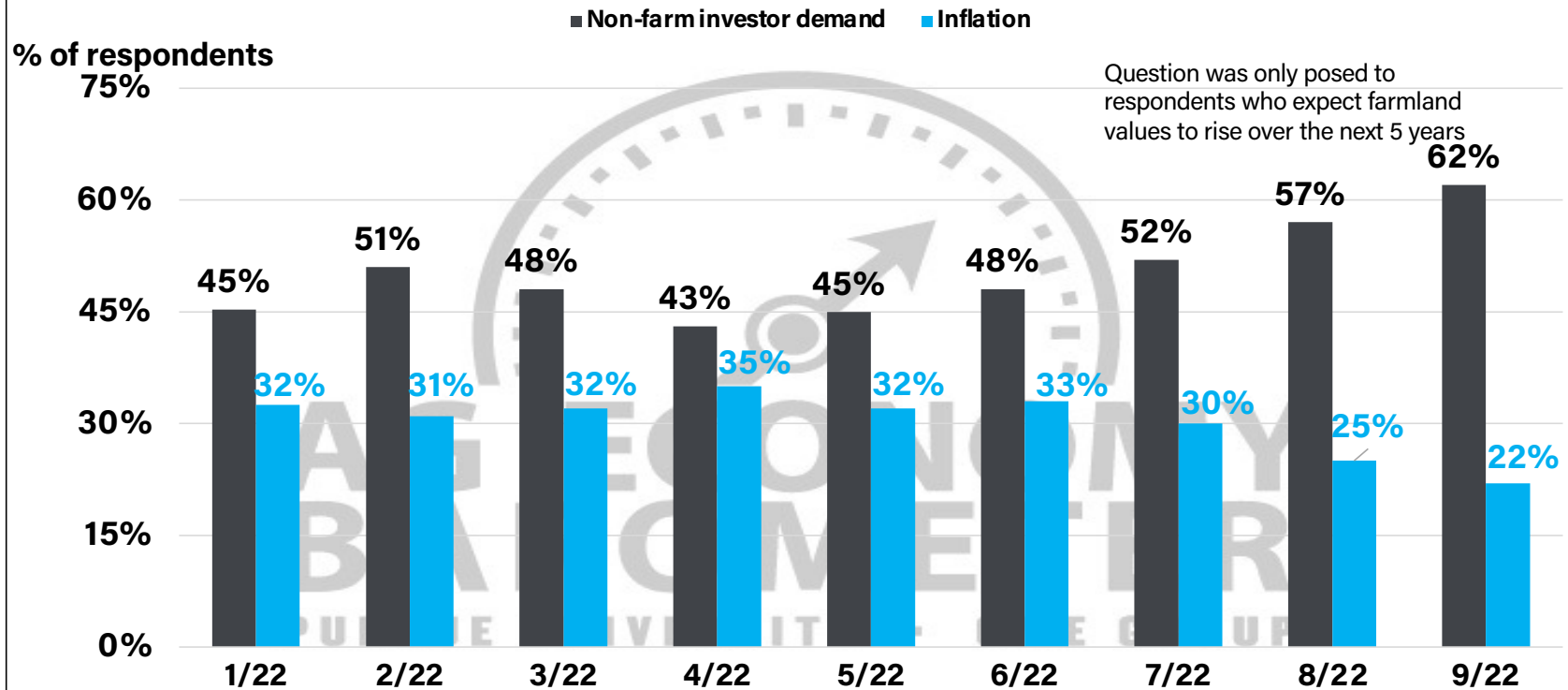
Source: Purdue University Center for Commercial Agriculture, Producer Survey, September 2022



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



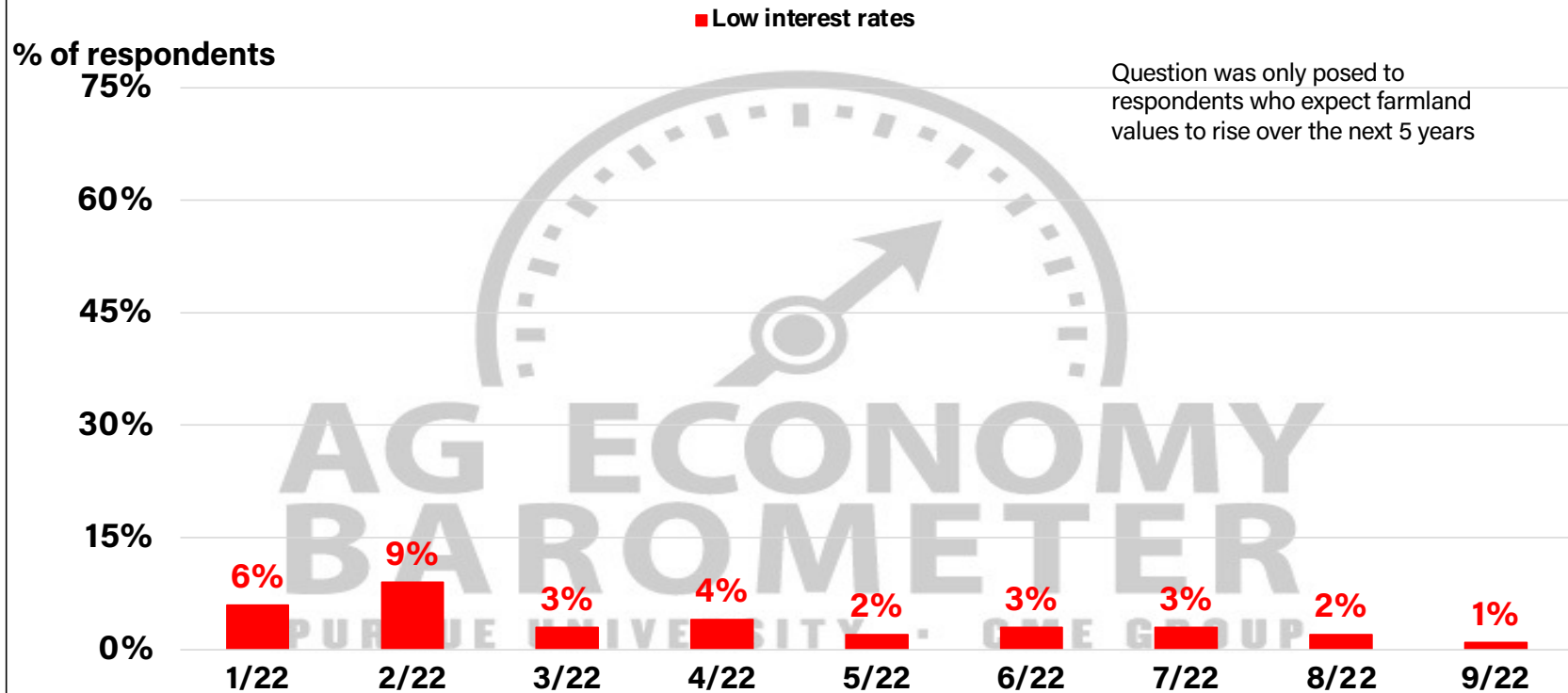
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2022



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## *Cover Crop Usage Among U.S. Farmers*

**57% of respondents reported using cover crops on at least some of their acreage**

### **Among Cover Crop Users**

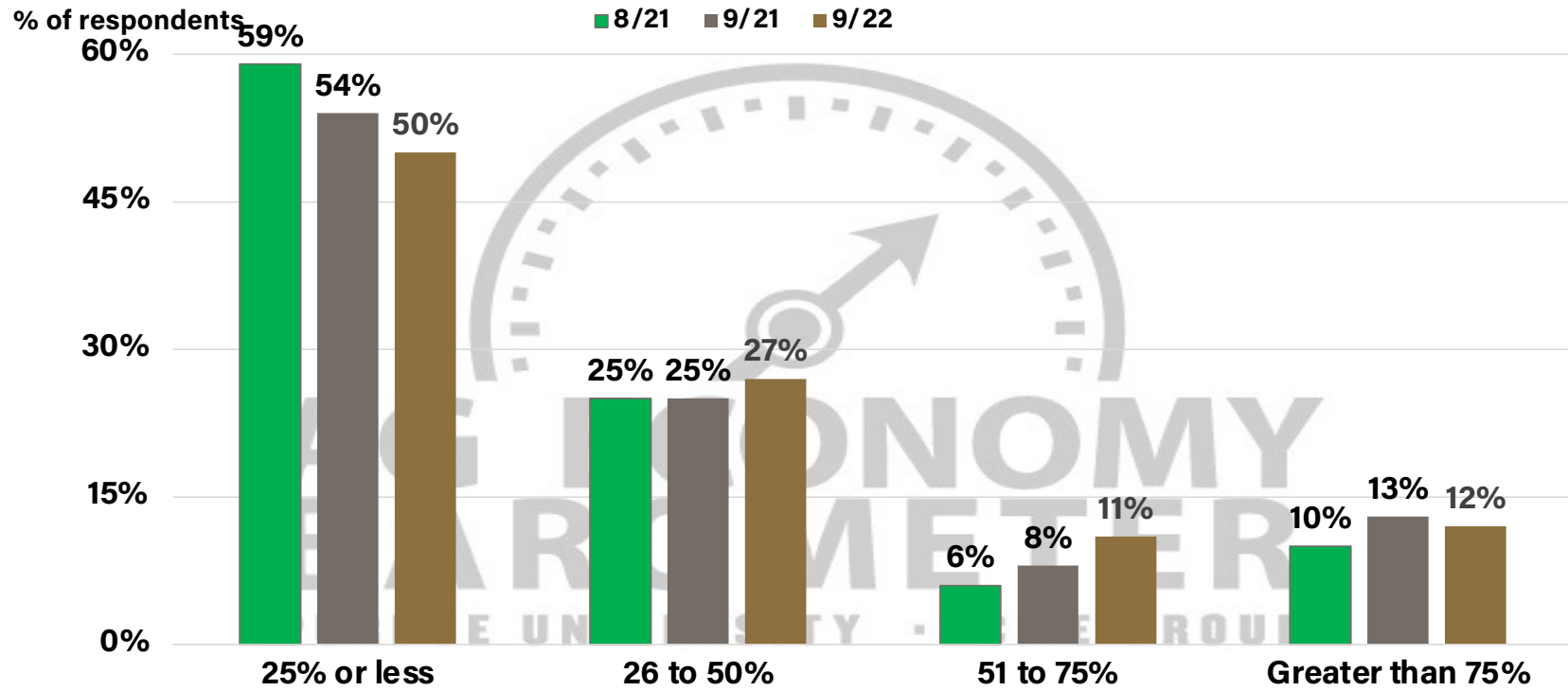
- **40% have been planting cover crops for 5 years or less**
- **10% reported planting cover crops for more than 20 years**



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### Annually, what proportion of your farm did you plant to cover crops?



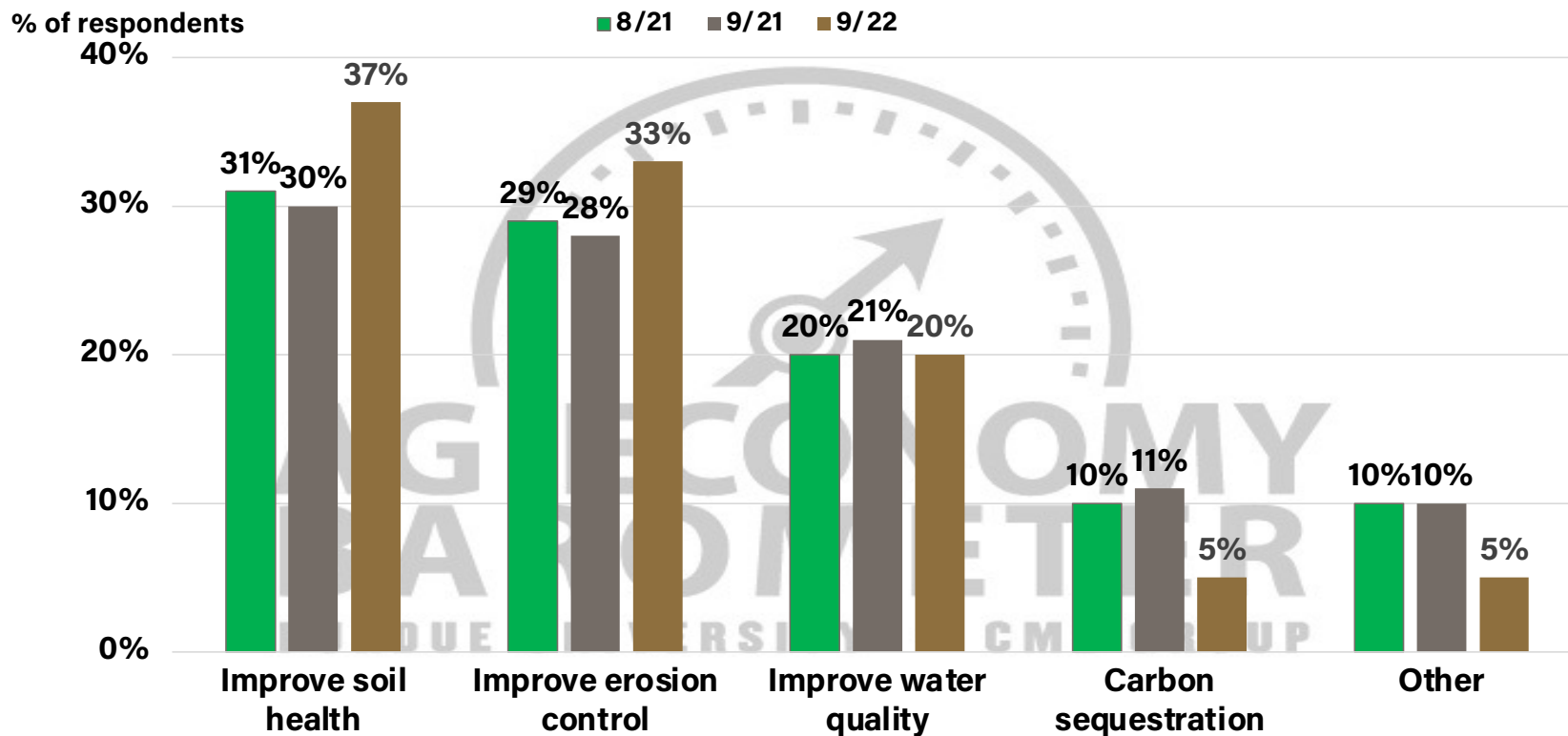
Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2022



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### What are your motivations for planting cover crops (check all that apply)?

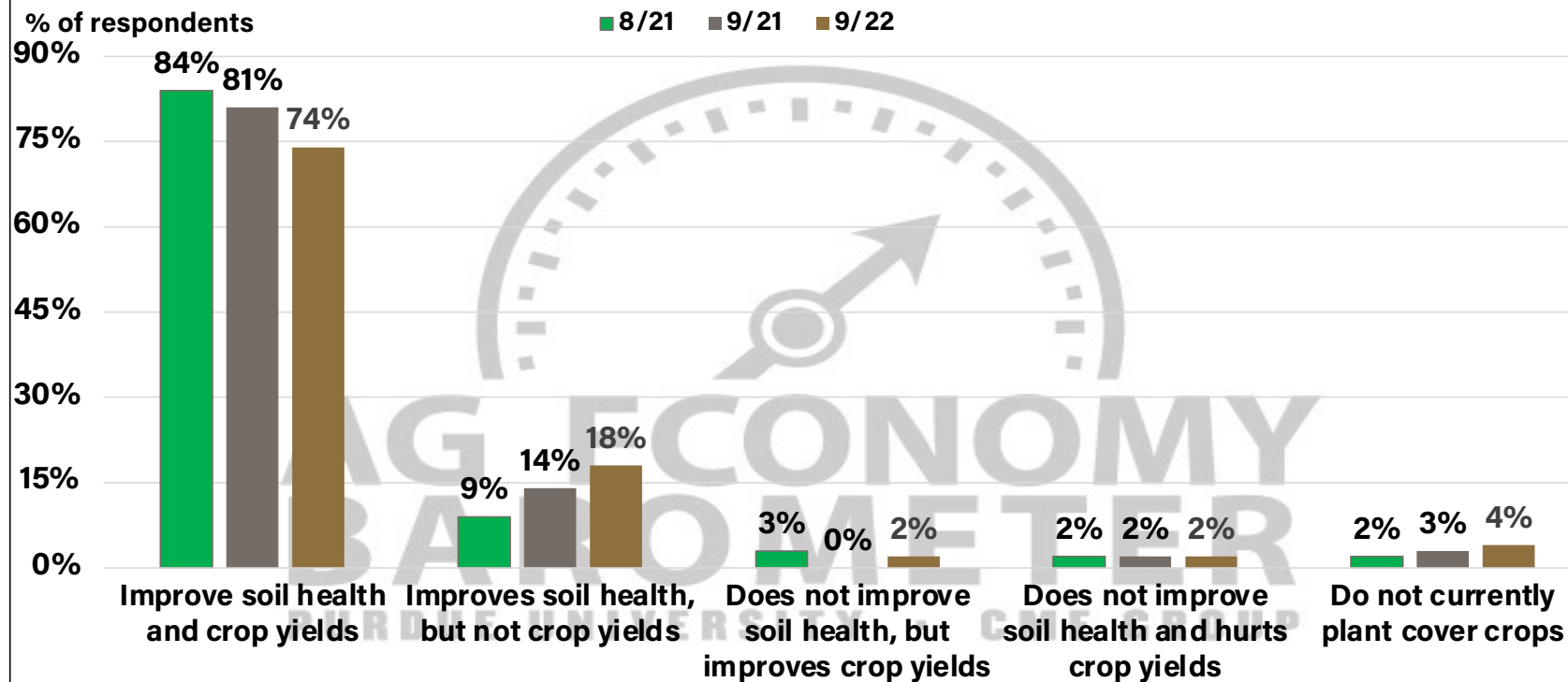


Source: Purdue Center for Commercial Agriculture, Producer Survey, September 2022



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### Which statement best describes your experience with cover crops?



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

## Have you made any changes in your farming operation in response to climate change?

% of respondents

90%

75%

60%

45%

30%

15%

0%

■ 12/19

■ 9/22

73%

75%

4%

5%

23%

20%

No

Uncertain

Yes

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

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

[Purdue.edu/agbarometer](http://Purdue.edu/agbarometer)

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

[Purdue.edu/commercialag](http://Purdue.edu/commercialag)



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