

Purdue University-CME Group Ag Economy Barometer

April 2024 Survey Results

April Survey Conducted from April 8-12, 2024

Results Released on May 7, 2024

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Complete Report Available @

purdue.edu/agbarometer



Center for Commercial Agriculture

Ag Economy Barometer

Index

200

Ag Economy Barometer Index fell 15 pts. vs. 1 month earlier and was 24 points below a year ago

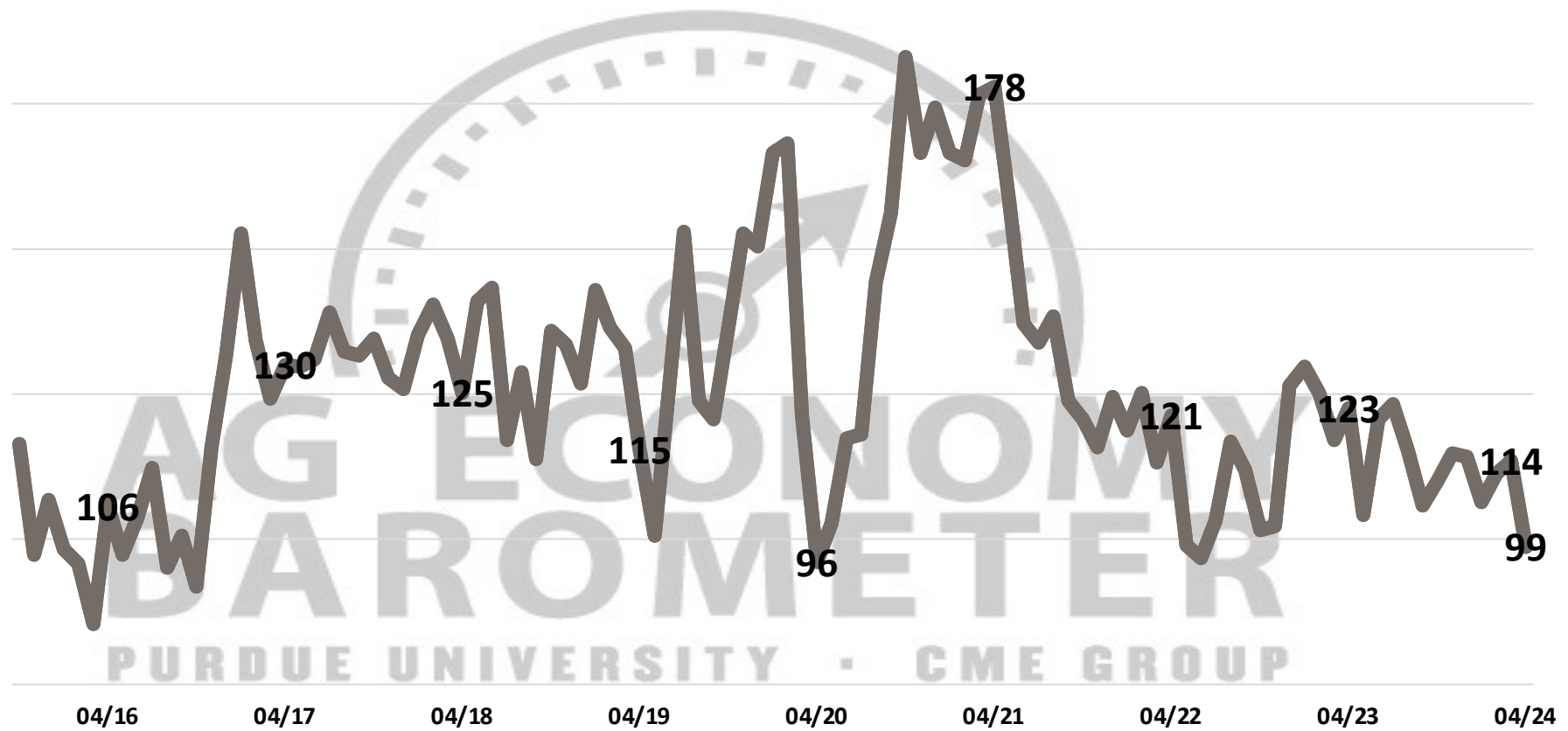
175

150

125

100

75



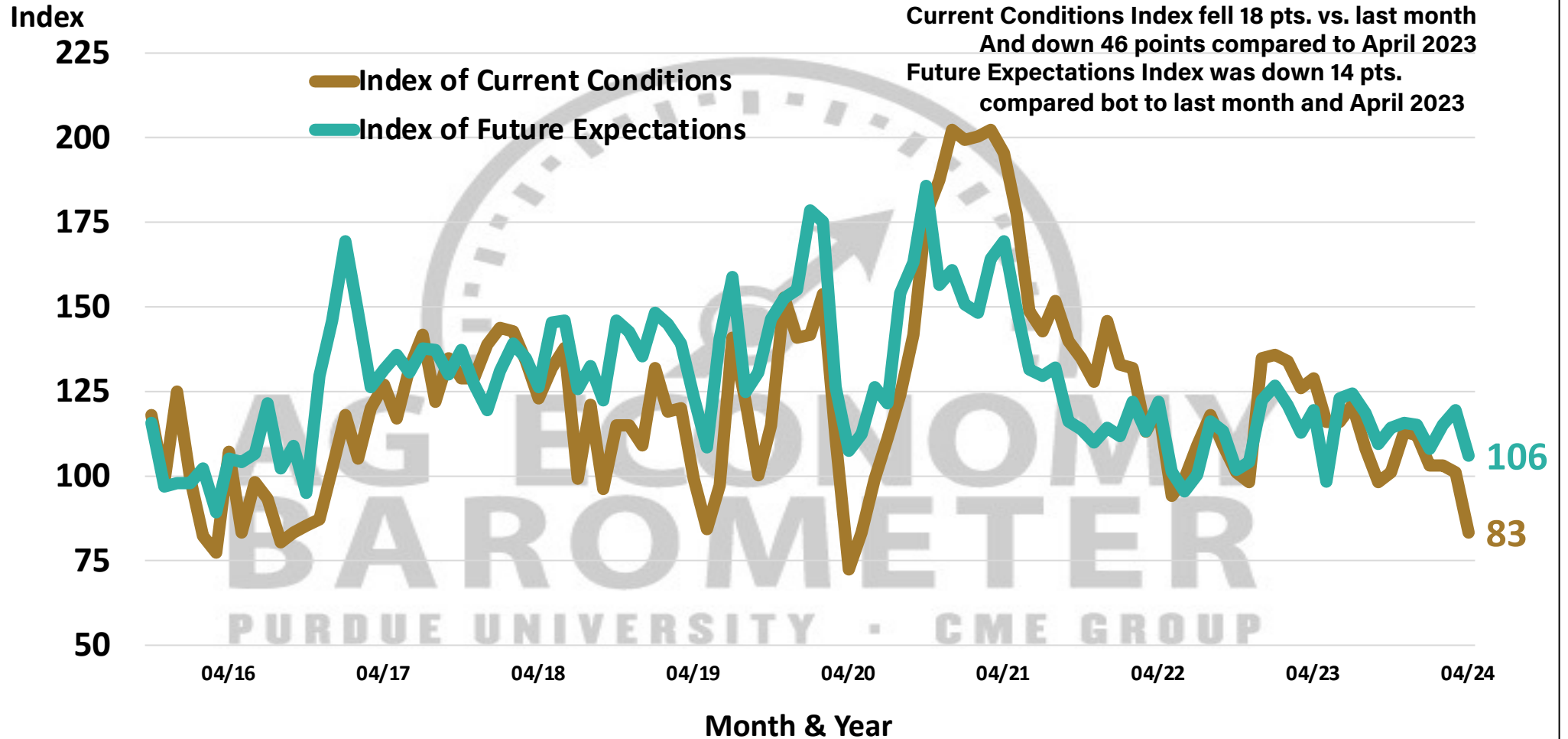
Month & Year

Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 2024



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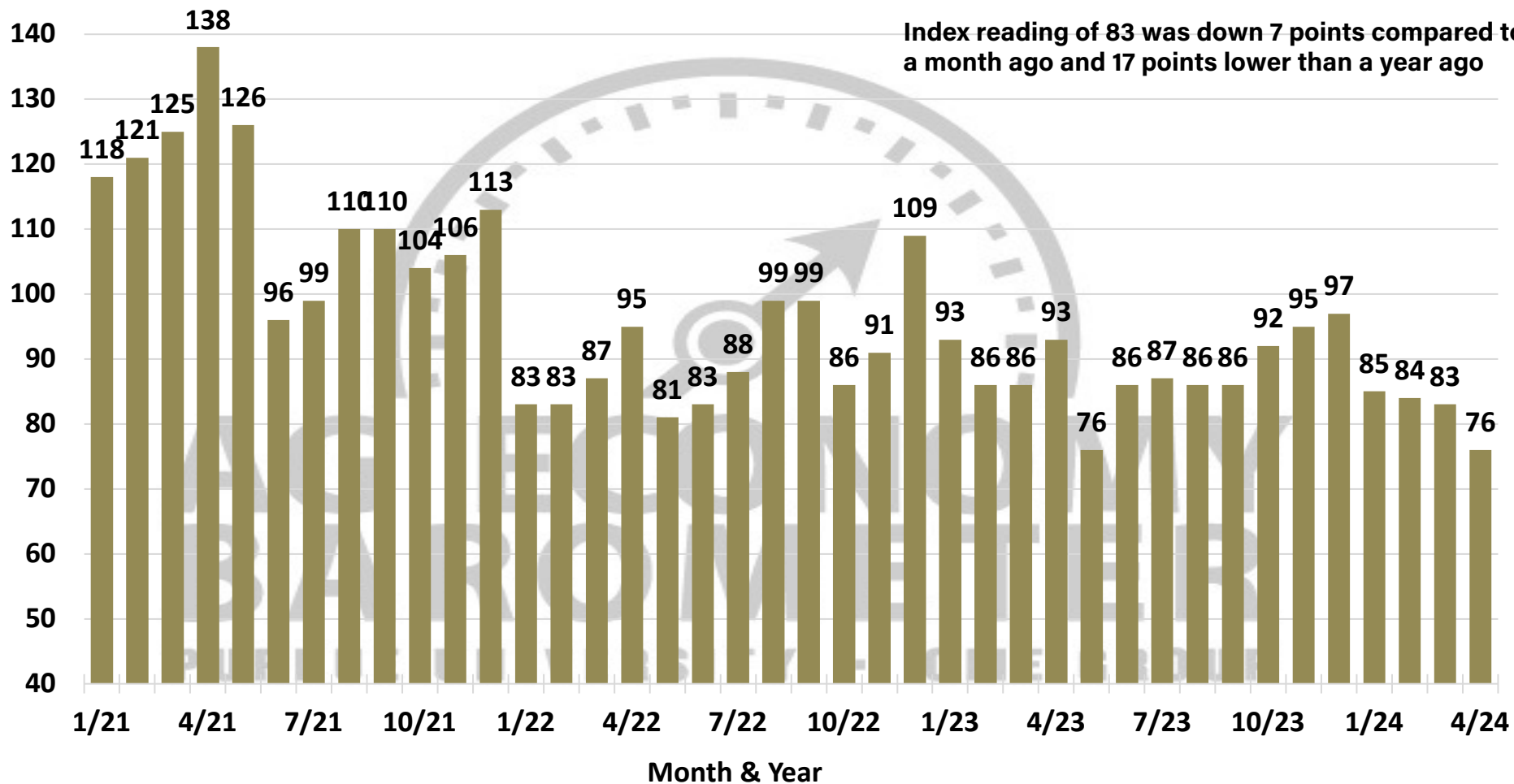
Indices of Current Conditions and Future Expectations



Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 2024

Farm Financial Performance Index

Index

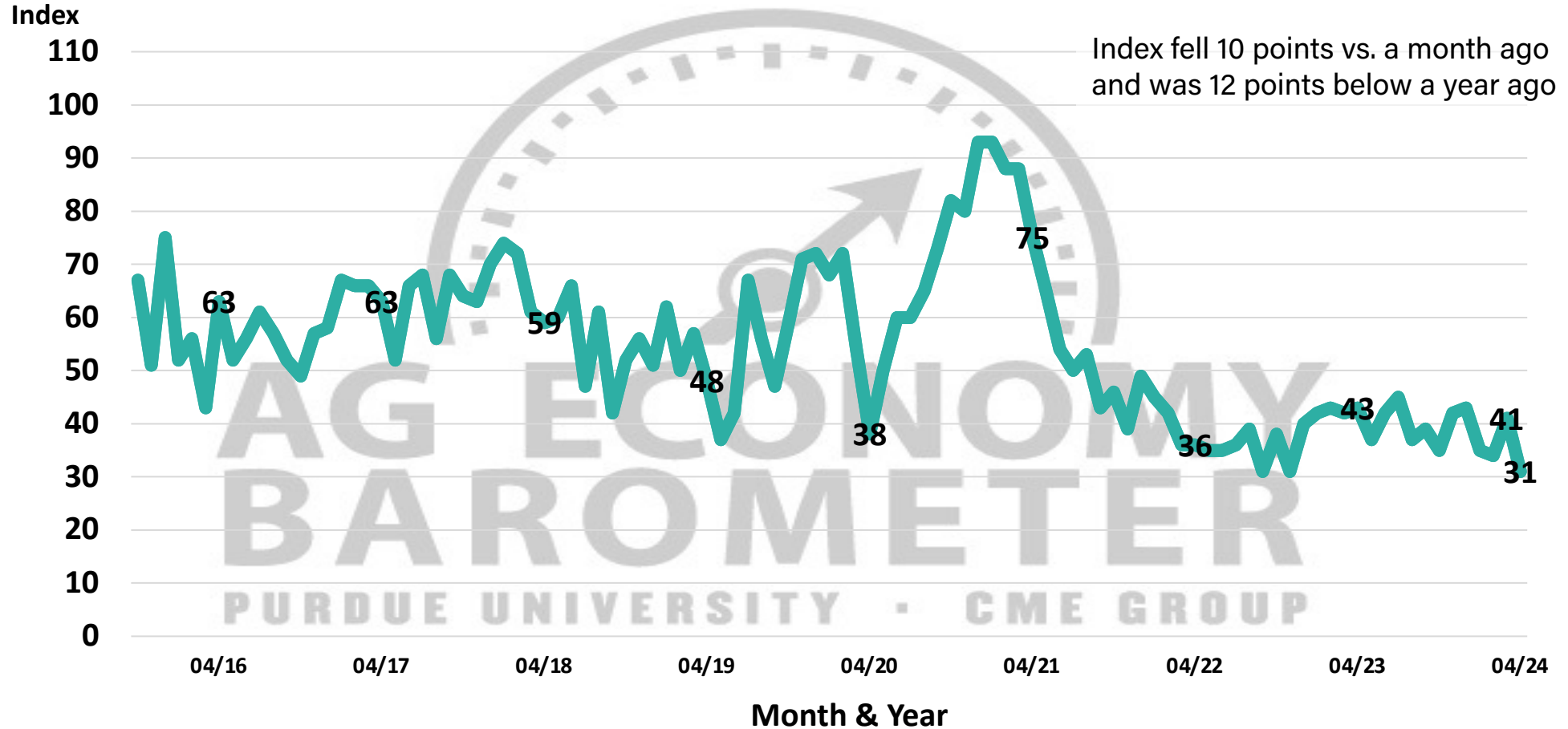


Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 2024



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Farm Capital Investment Index

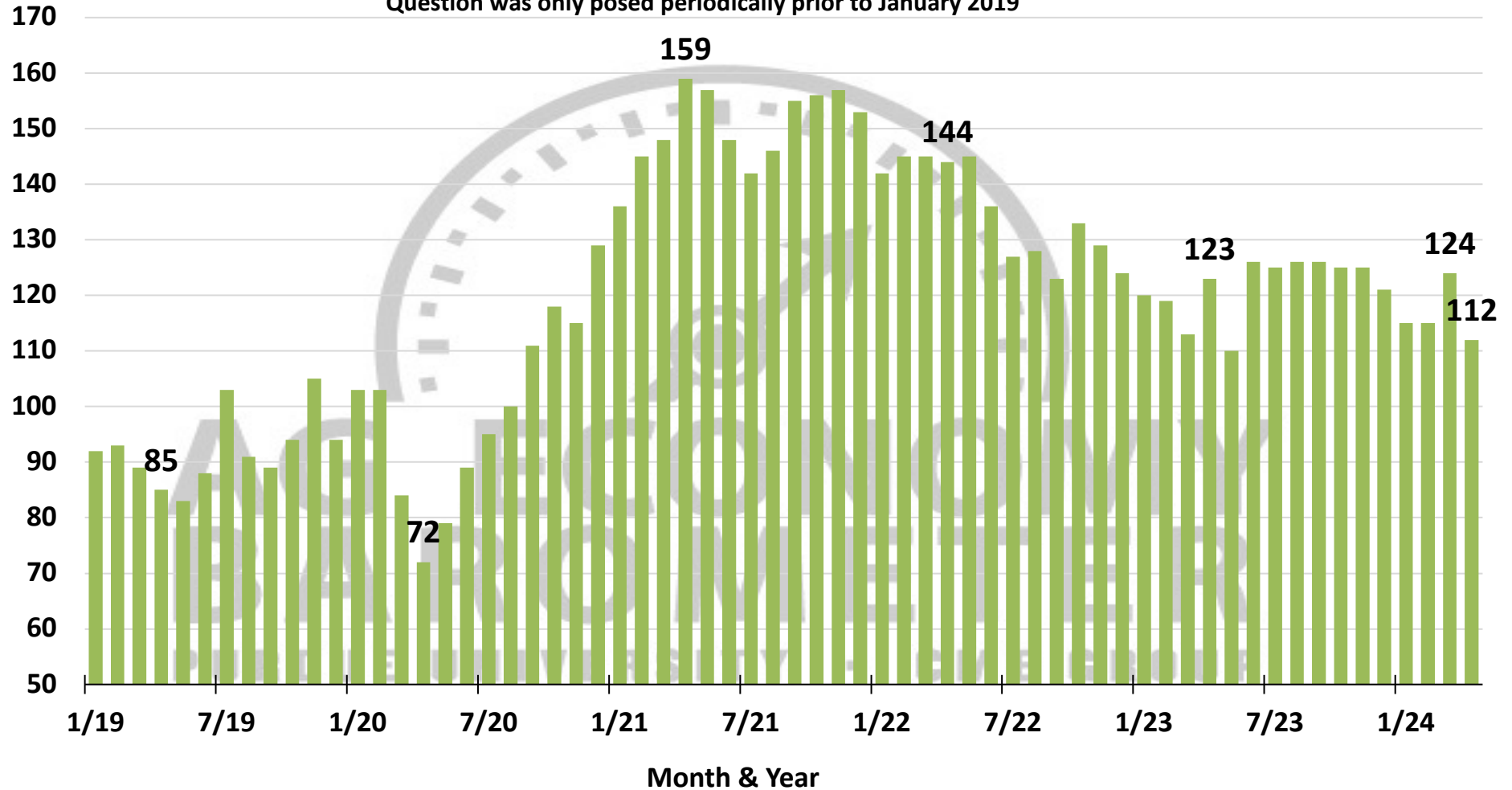


Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 2024

Index

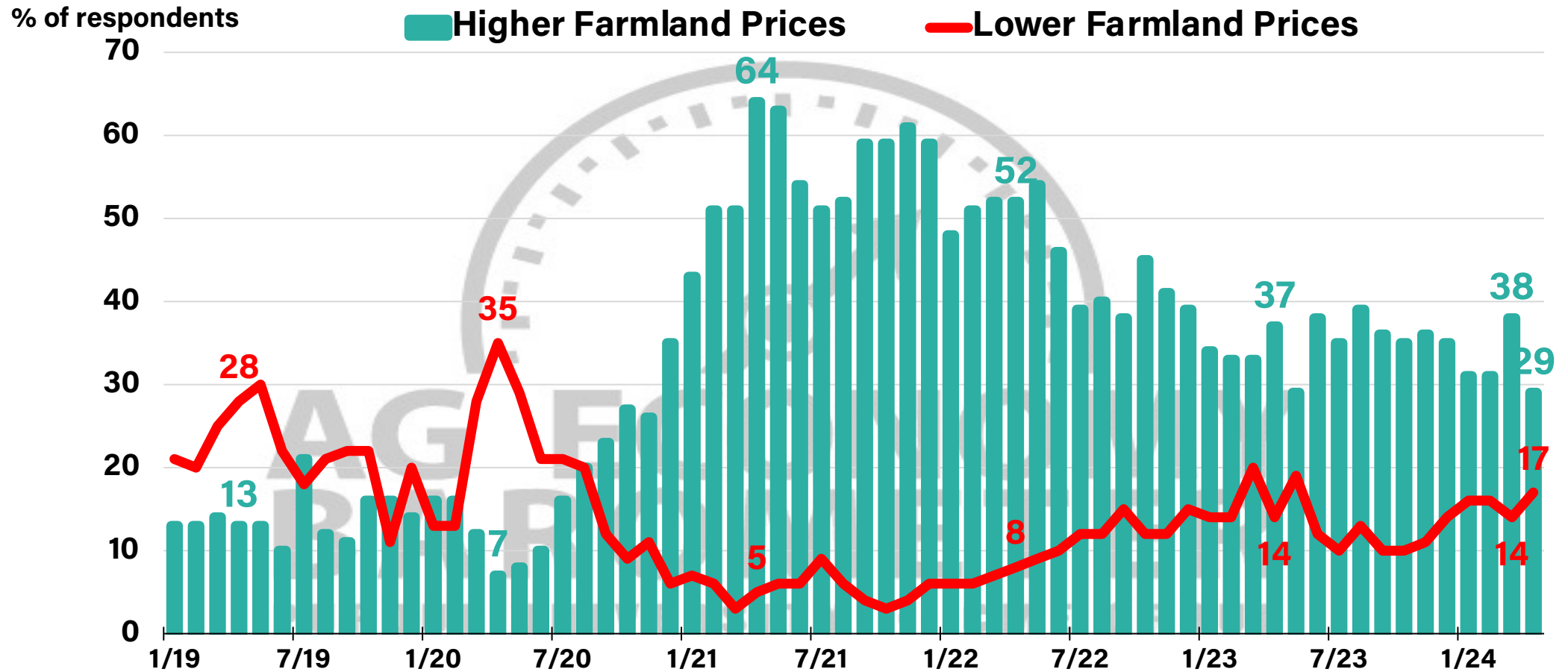
Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



Source: Purdue University Center for Commercial Agriculture, Producer Survey, April 2024

Farmland Price Expectations, 12 Months Ahead

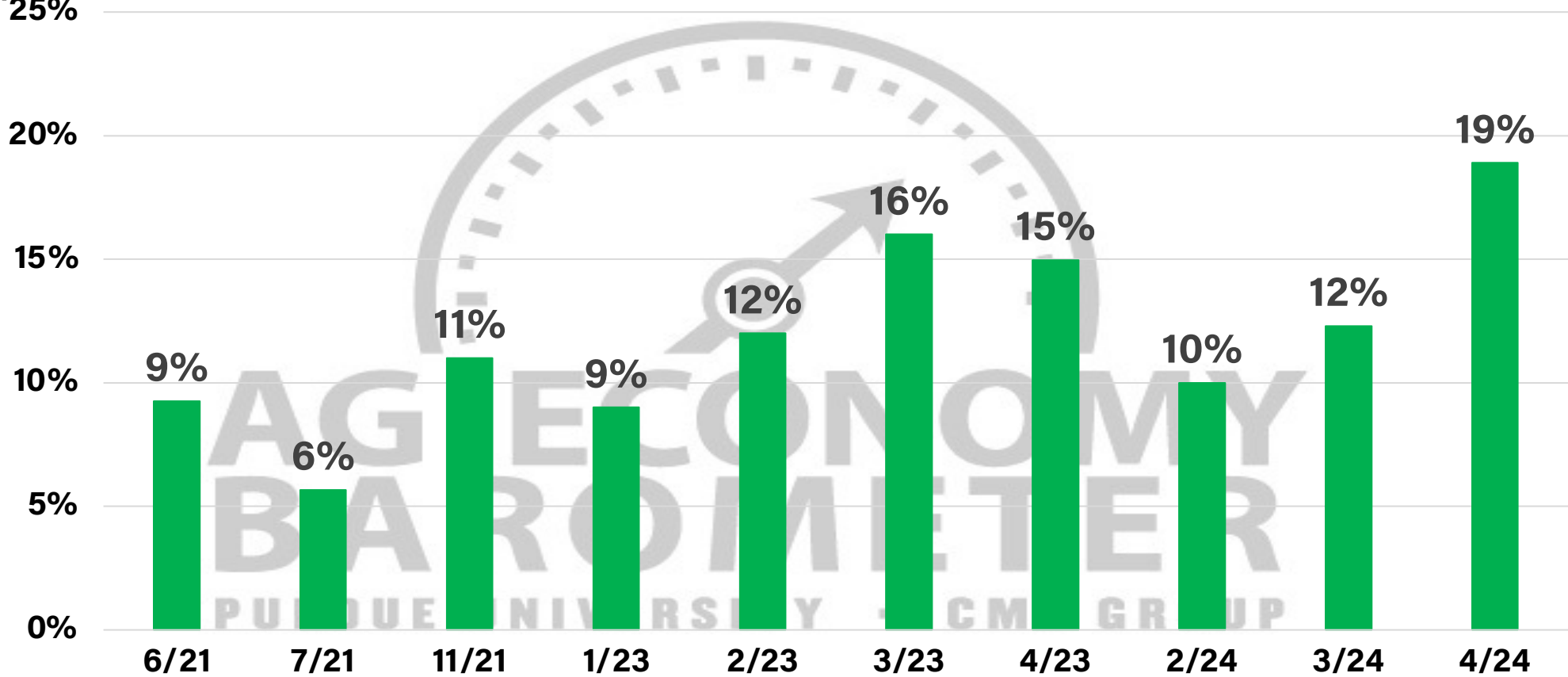


Source: Purdue Center for Commercial Agriculture, Producer Survey, April 2024

Have you actively engaged in discussions with any companies about leasing farmland you own for the installation of a solar energy project to generate electricity?

% of all survey respondents
25%

■ % Responding Yes



Source: Purdue Center for Commercial Agriculture, Producer Survey, June 2021 through April 2024

What is the annual payment rate per acre you were offered to lease some of your farmland for the installation of a solar energy project to generate electricity?

% of Respondents

75%

06/21 04/23 03/24 04/24

60%

Starting in 2024, question was only posed to those who engaged in discussions with companies in the last 6 months and the \$1,000 or more category was split into two response categories

45%

30%

15%

0%

32%

< \$500

22%

\$500 up to \$750

19%

\$750 up to \$1,000

27%

\$1,000 or more

58%

\$1,000 up to \$1,250

30%

\$1,250 or more

28%

Annual Payment Rate Per Acre

Source: Purdue Center for Commercial Agriculture, Producer Survey, 6/21, 4/23, 3/24 & 4/24

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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