

Purdue University-CME Group Ag Economy Barometer

November 2024 Survey Results

October Survey Conducted from November 11-15, 2024

Results Released on December 3, 2024

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Complete Report Available @

purdue.edu/agbarometer



Center for Commercial Agriculture

Ag Economy Barometer

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200

175

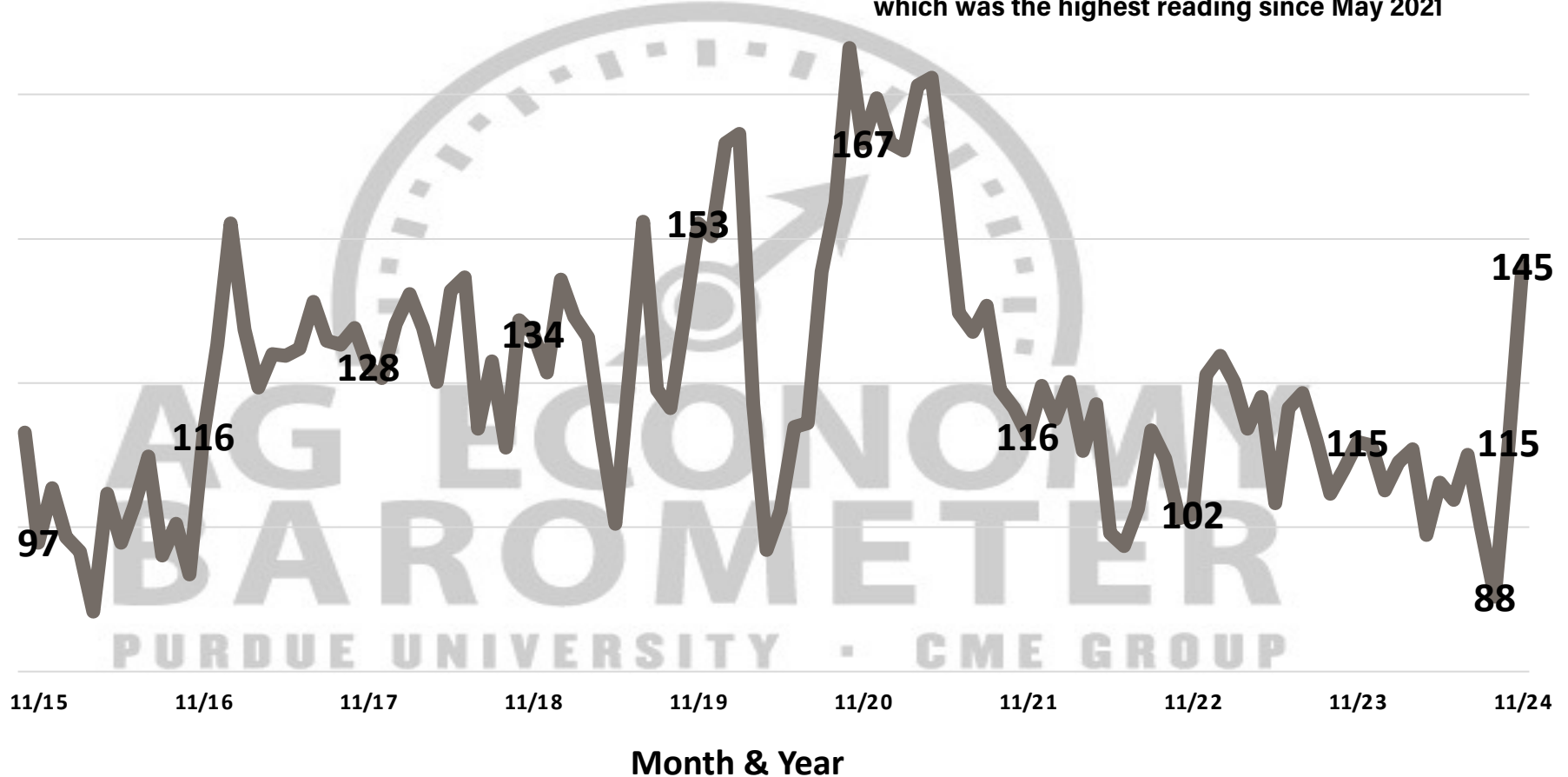
150

125

100

75

Ag Economy Barometer Index rose 30 points to 145 which was the highest reading since May 2021



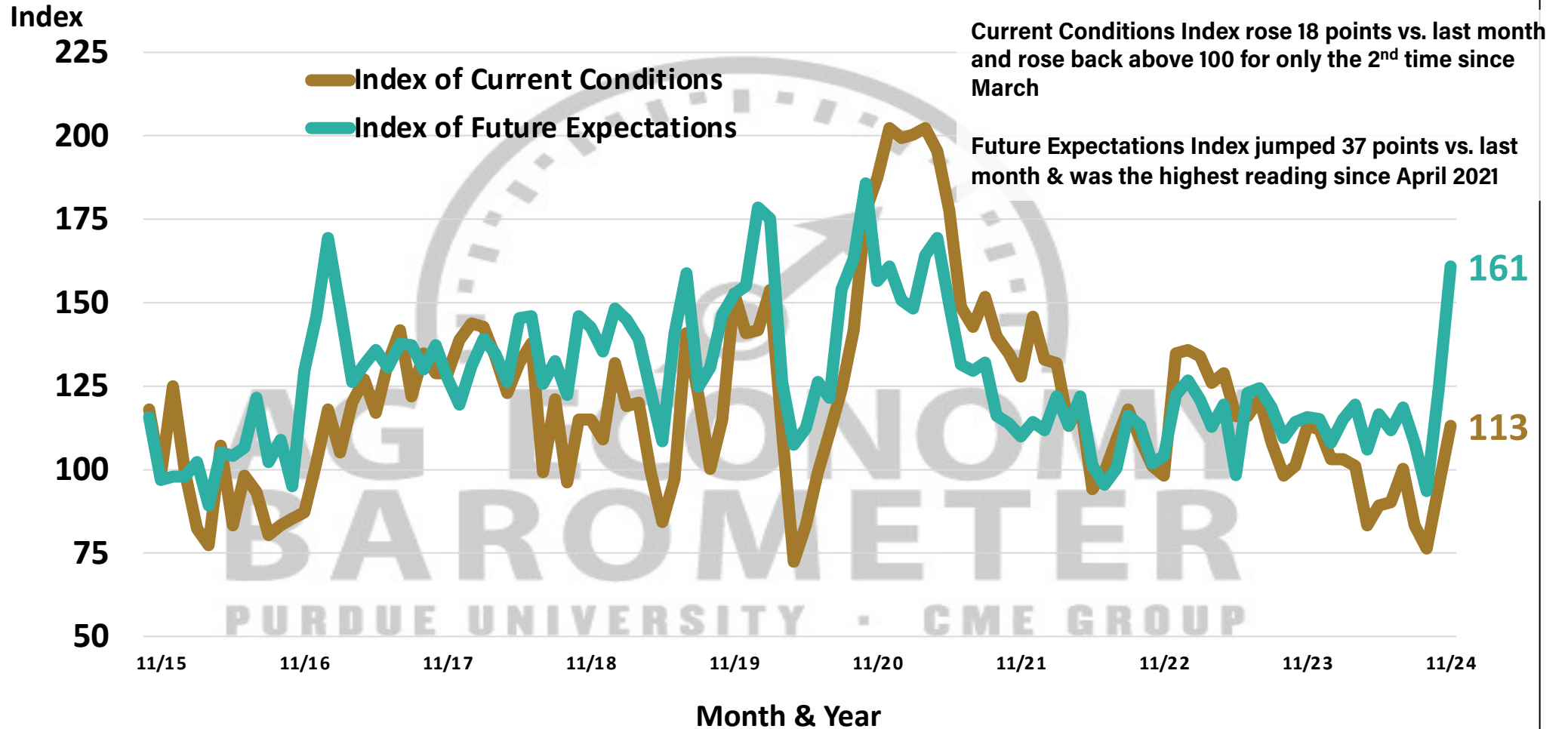
Source: Purdue University Center for Commercial Agriculture, Producer Survey, November 2024



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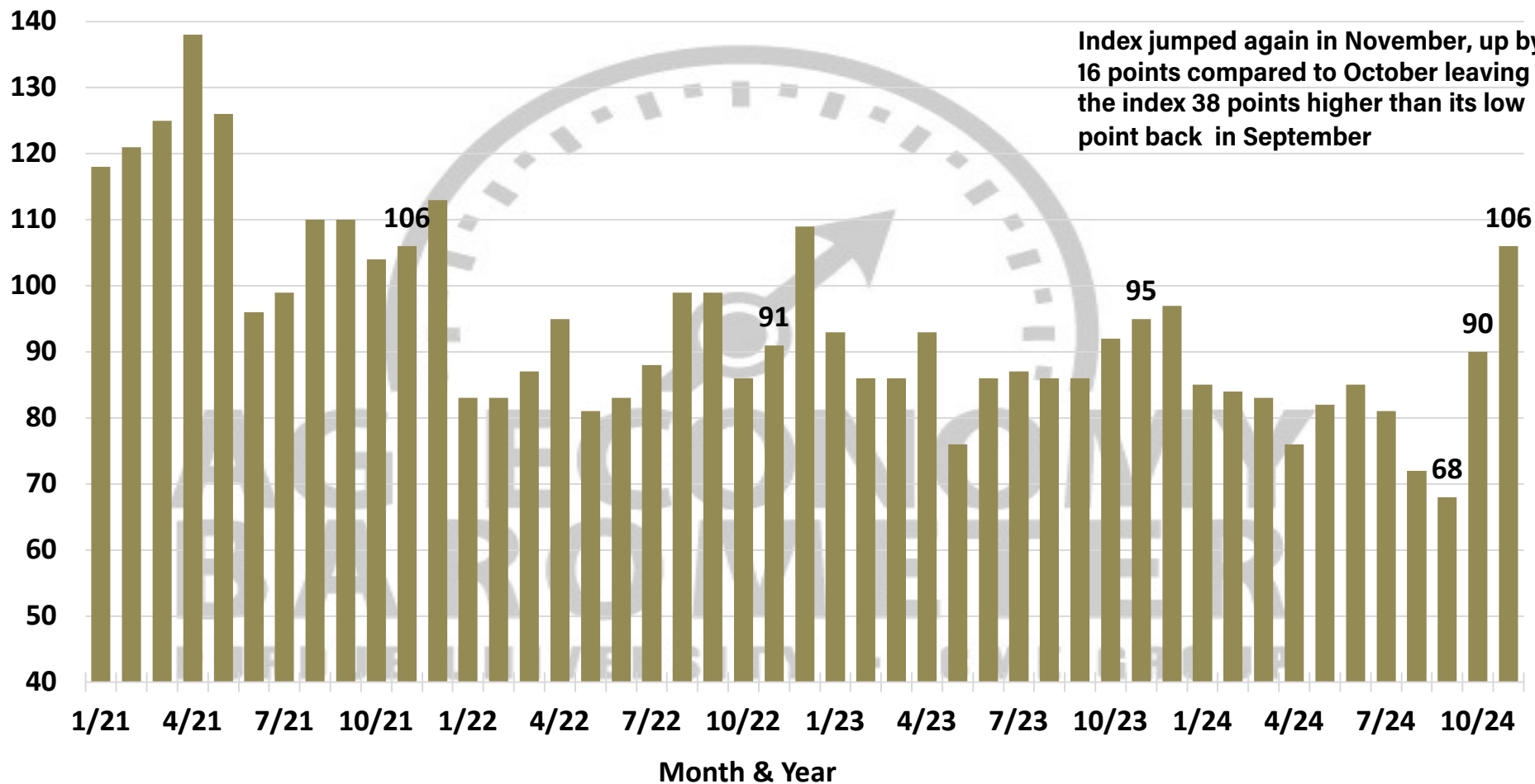
Indices of Current Conditions and Future Expectations



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

Farm Financial Performance Index

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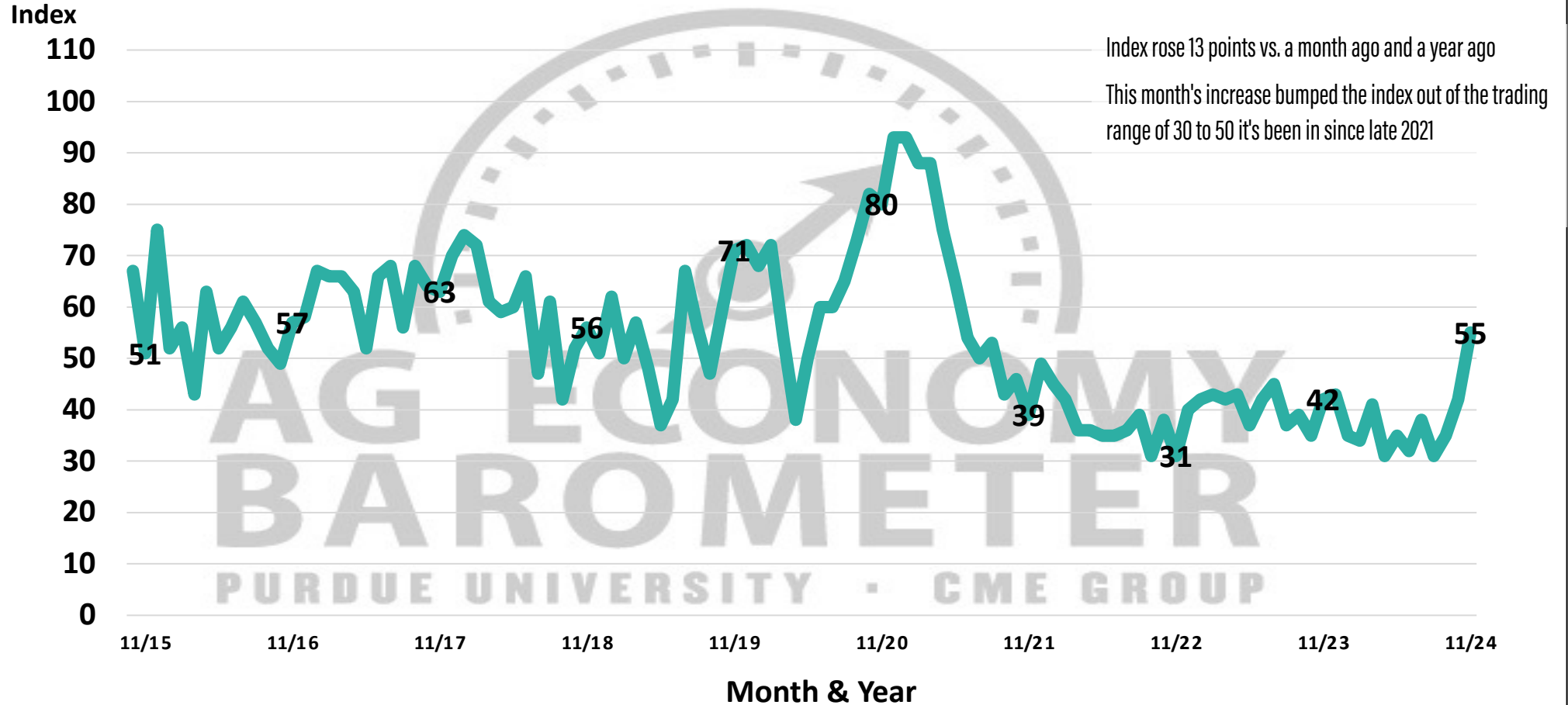
Source: Purdue University Center for Commercial Agriculture, Producer Survey, November 2024



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Farm Capital Investment Index



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

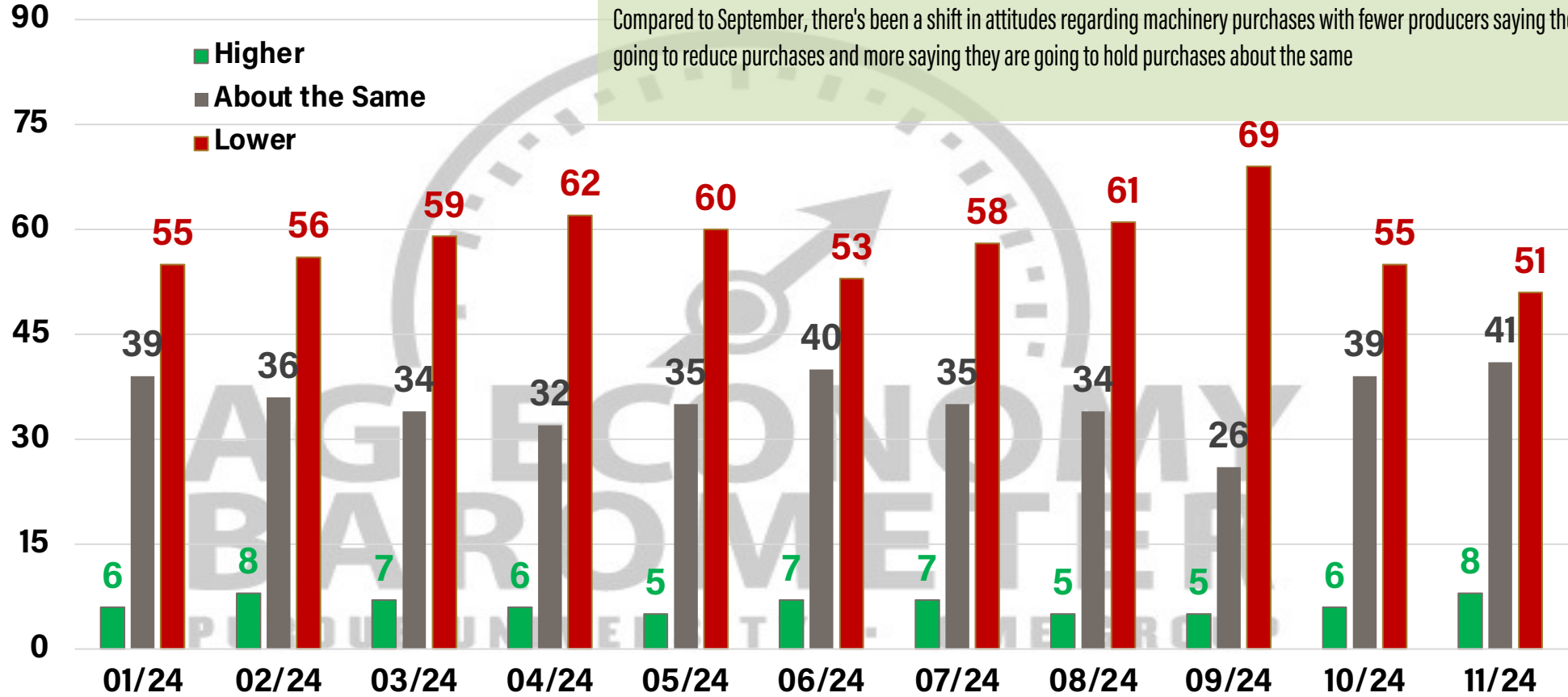


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Plans for Farm Machinery Purchases in the Upcoming Year Compared to a Year Ago

% of respondents



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



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Primary Reason Now Is a Good Time to Make Large Investments

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

% of respondents

60

■ Strong cash flows ■ Opportunities to expand farm ■ Invest in new technology ■ Higher dealer inventories ■ Other

50

22% of respondents said it was a good time to invest, up from 15% in October and 13% in September

% of respondents pointing to strong cash flows as a reason rose from 19 to 23%

40

32

30

20

10

7

16

18

19

8

6

23

27

01/24

02/24

03/24

04/24

05/24

06/24

07/24

08/24

09/24

10/24

11/24

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



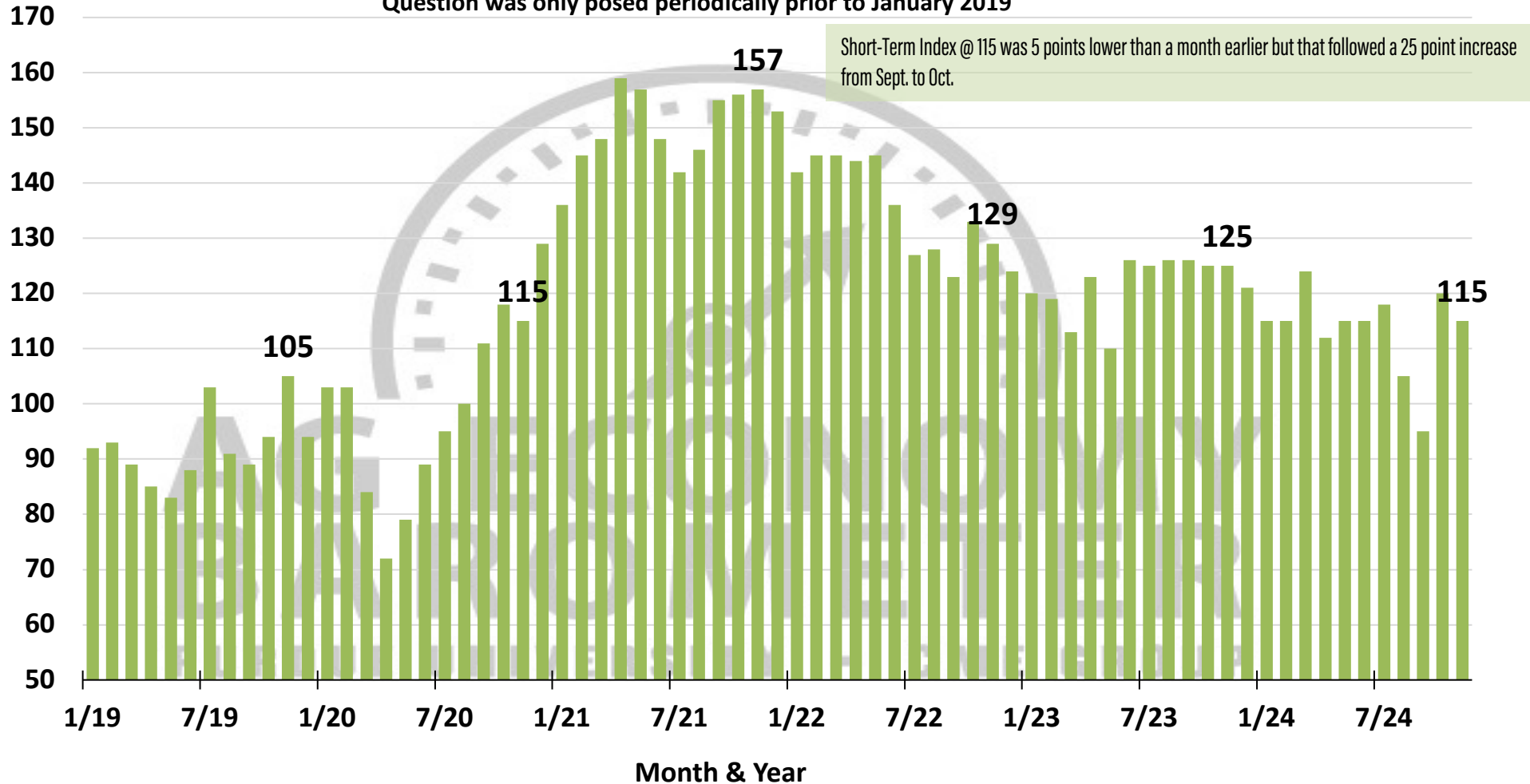
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Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



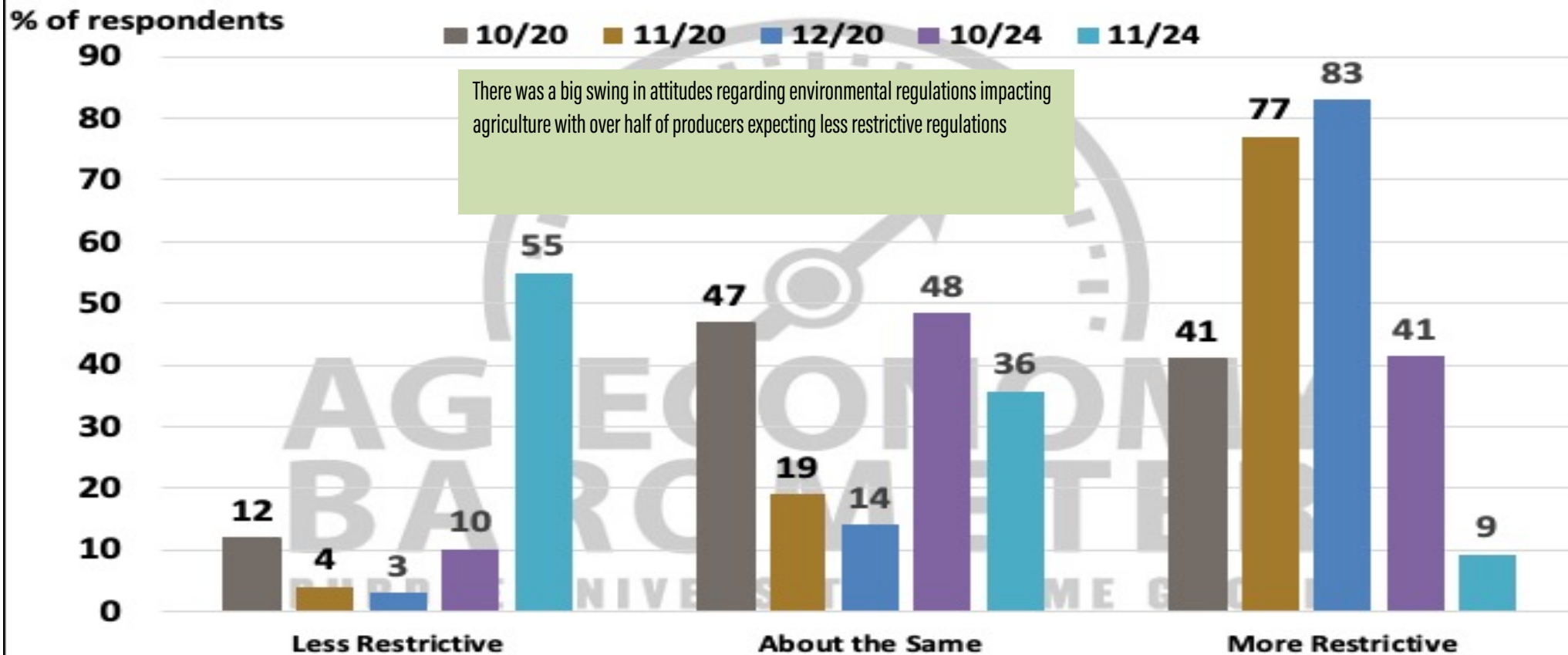
Source: Purdue University Center for Commercial Agriculture, Producer Survey, November 2024



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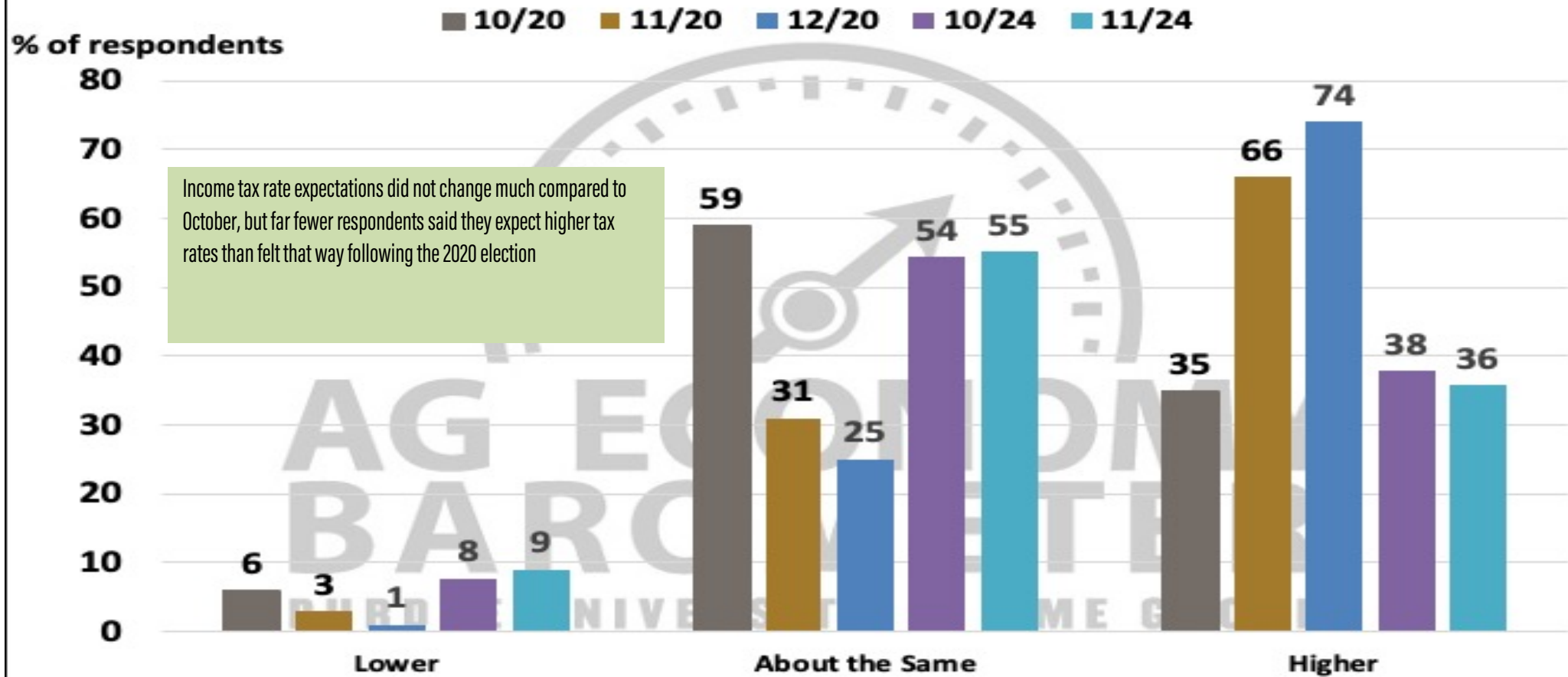
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Do you think environmental regulations impacting agriculture will be more restrictive, less restrictive, or about the same five years from now?



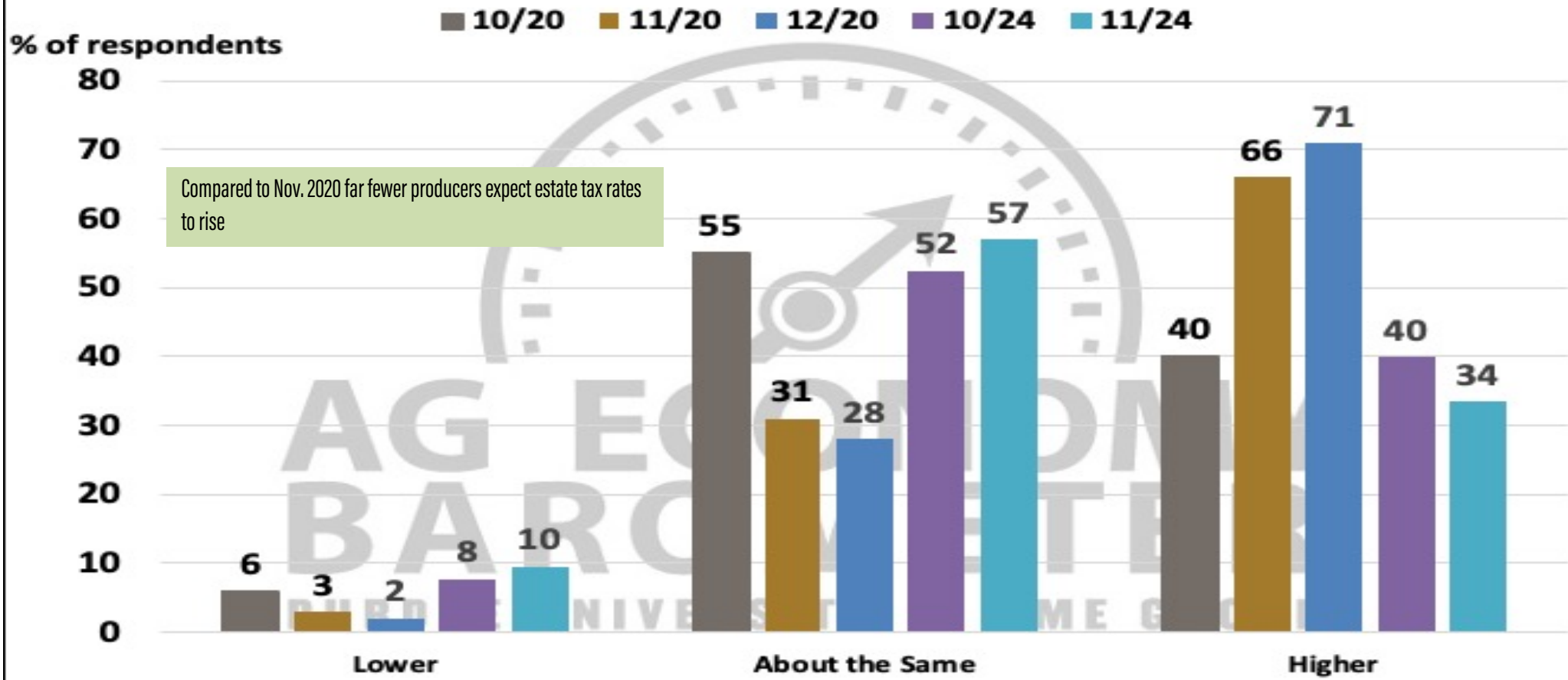
Source: Purdue Center for Commercial Agriculture, Producer Survey, November 2024

Do you think income tax rates for farms and ranches will be higher, lower, or about the same five years from now?



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

Do you think estate tax rates for farms and ranches will be higher, lower, or about the same five years from now?



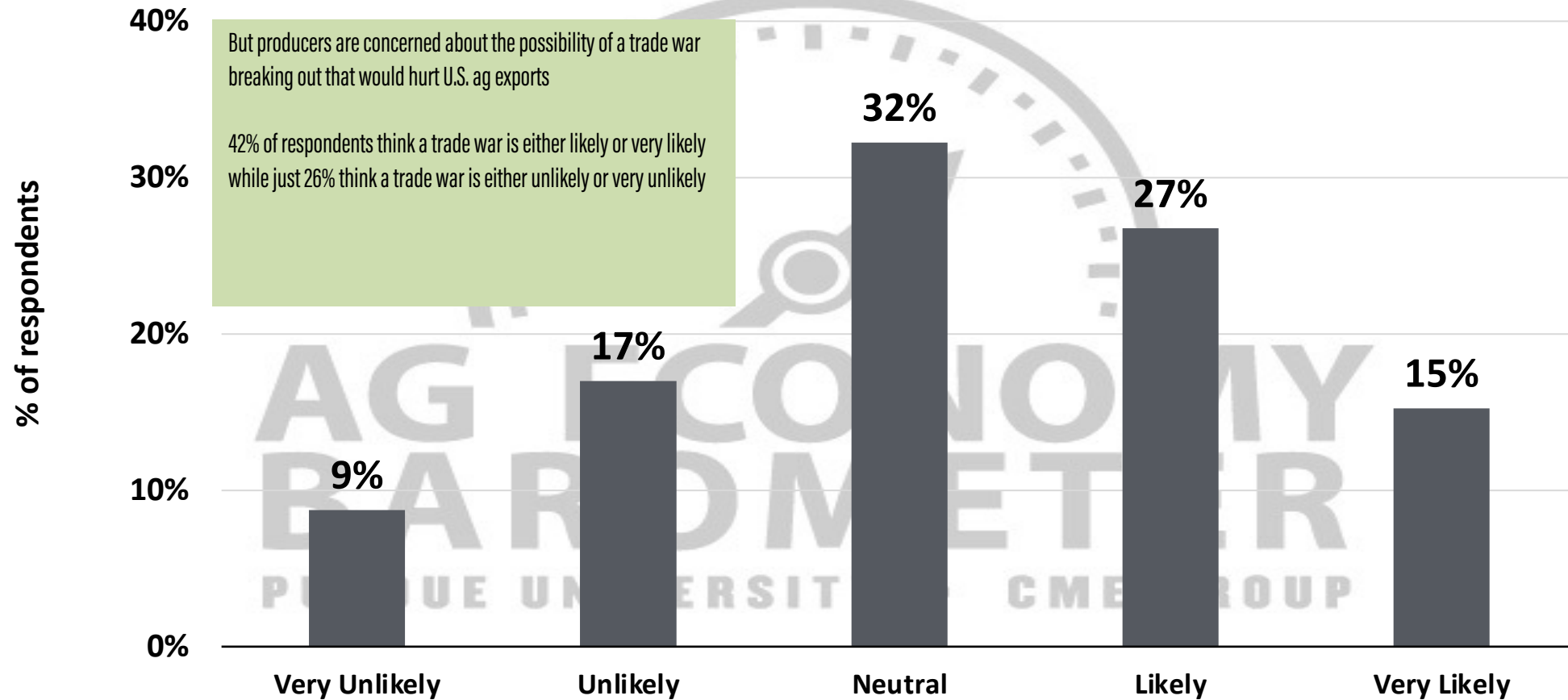
Source: Purdue Center for Commercial Agriculture, Producer Survey, November 2024



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How likely do you think U.S. agriculture is at risk of a "Trade War" that results in a significant decrease in U.S. agricultural exports?



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

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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