

Purdue University-CME Group Ag Economy Barometer

May 2025 Survey Results

May Survey Conducted from May 12-16, 2025

Results Released on June 3, 2025

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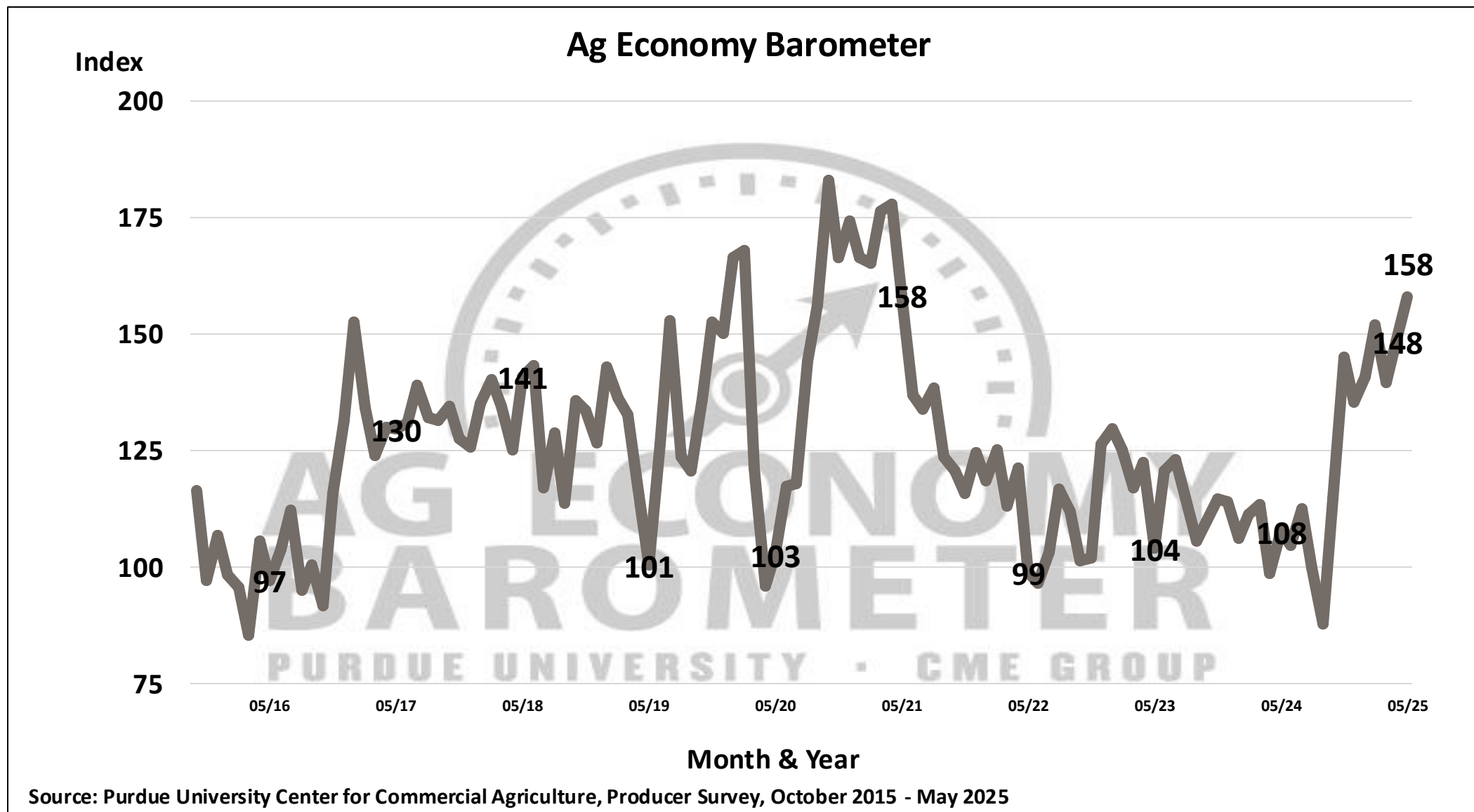
Emeritus Professor of Agricultural Economics

Complete Report Available @

purdue.edu/agbarometer



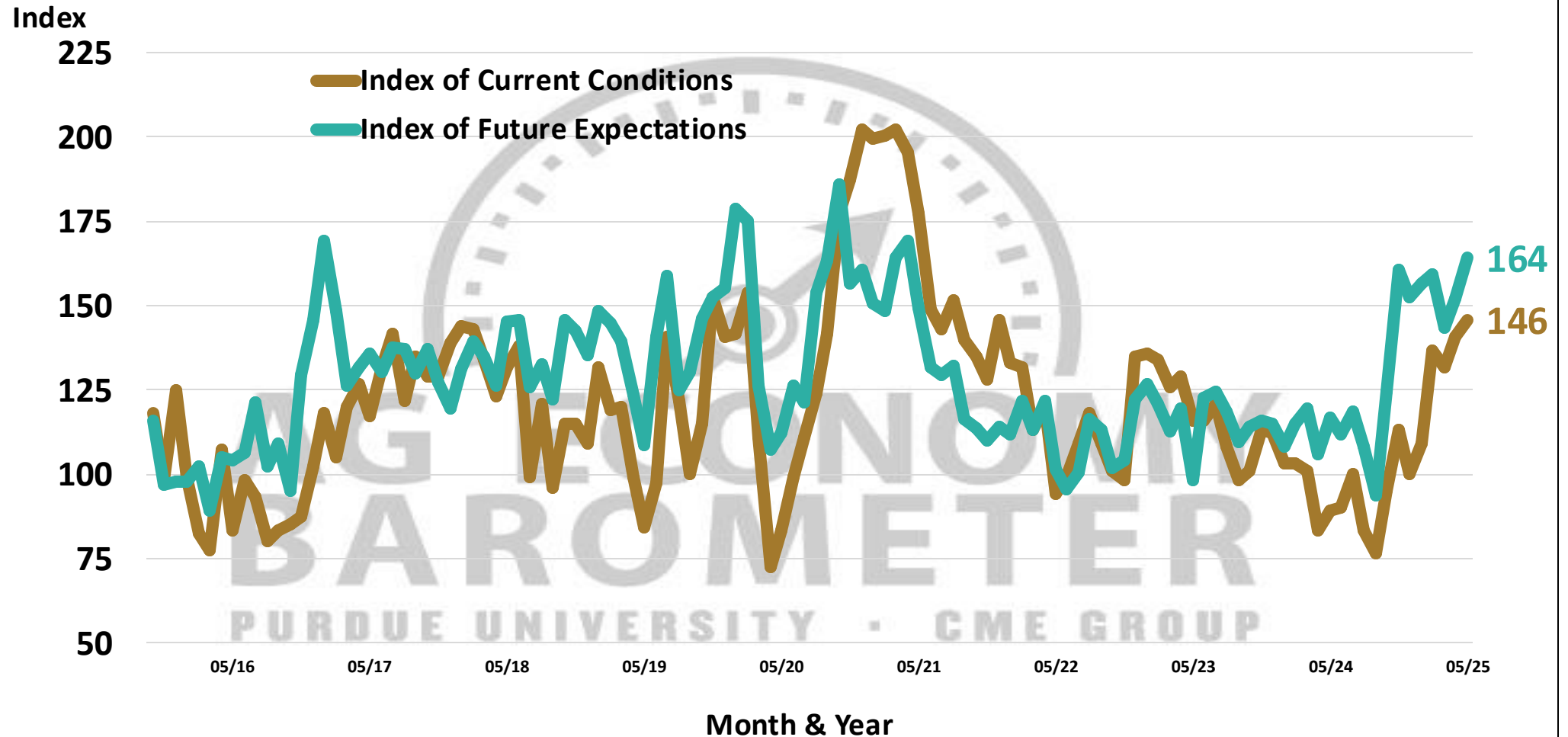
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Indices of Current Conditions and Future Expectations



Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - May 2025

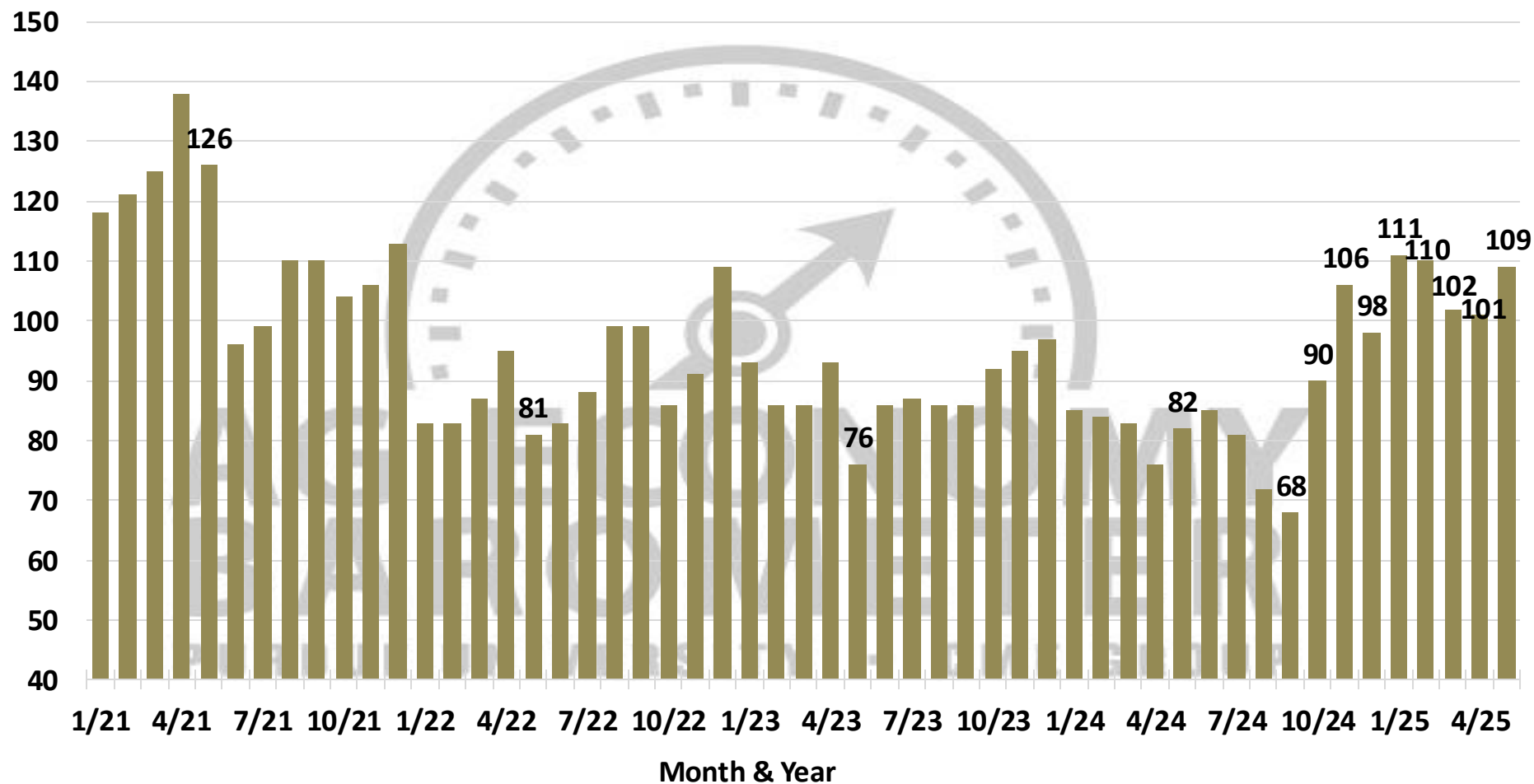


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Farm Financial Performance Index

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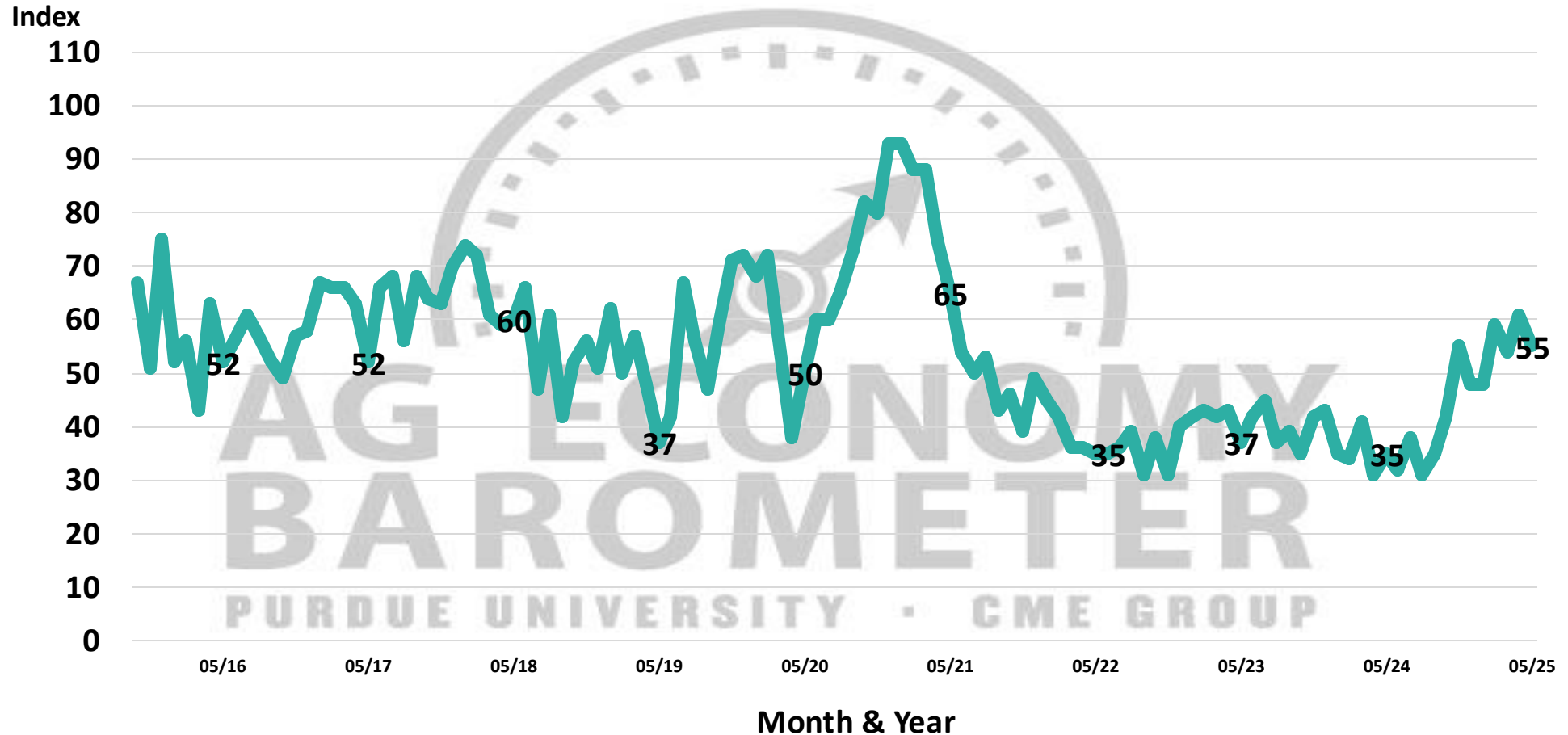
Source: Purdue University Center for Commercial Agriculture, Producer Survey, January 2021 - May 2025



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Farm Capital Investment Index



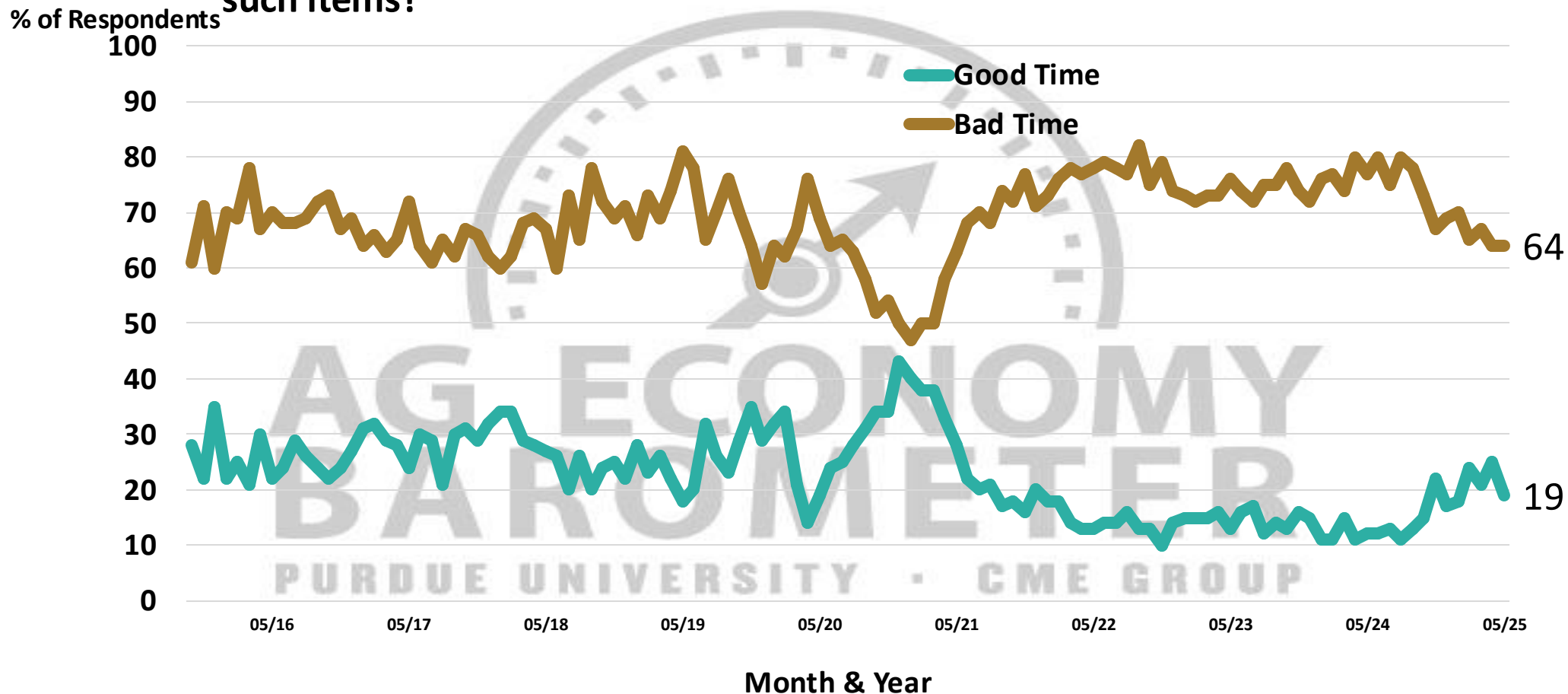
Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - May 2025



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Thinking about large farm investments – like buildings and machinery -- generally speaking, do you think now is a good time or bad time to buy such items?



Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - May 2025

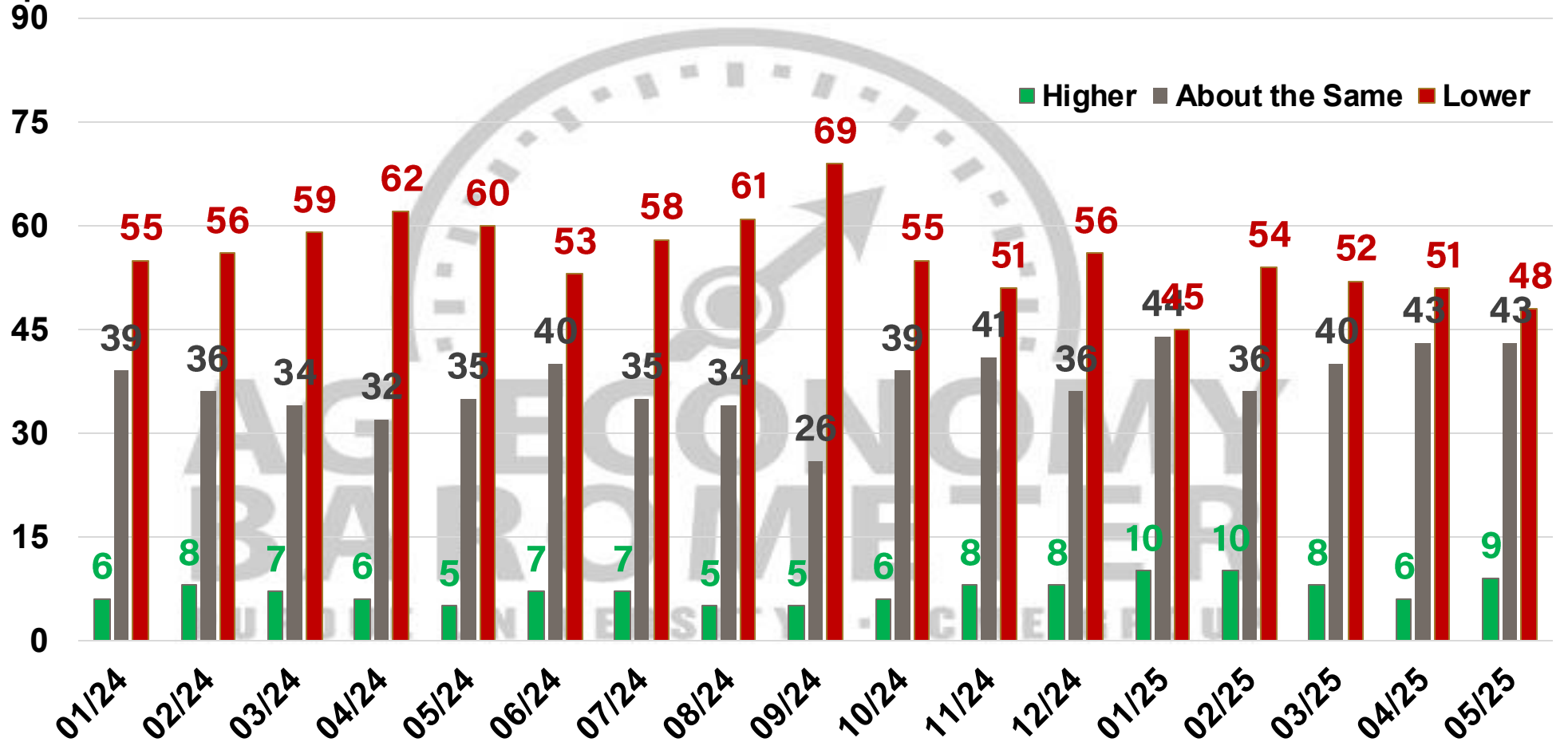


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Plans for Farm Machinery Purchases in the Upcoming Year Compared to a Year Ago

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025



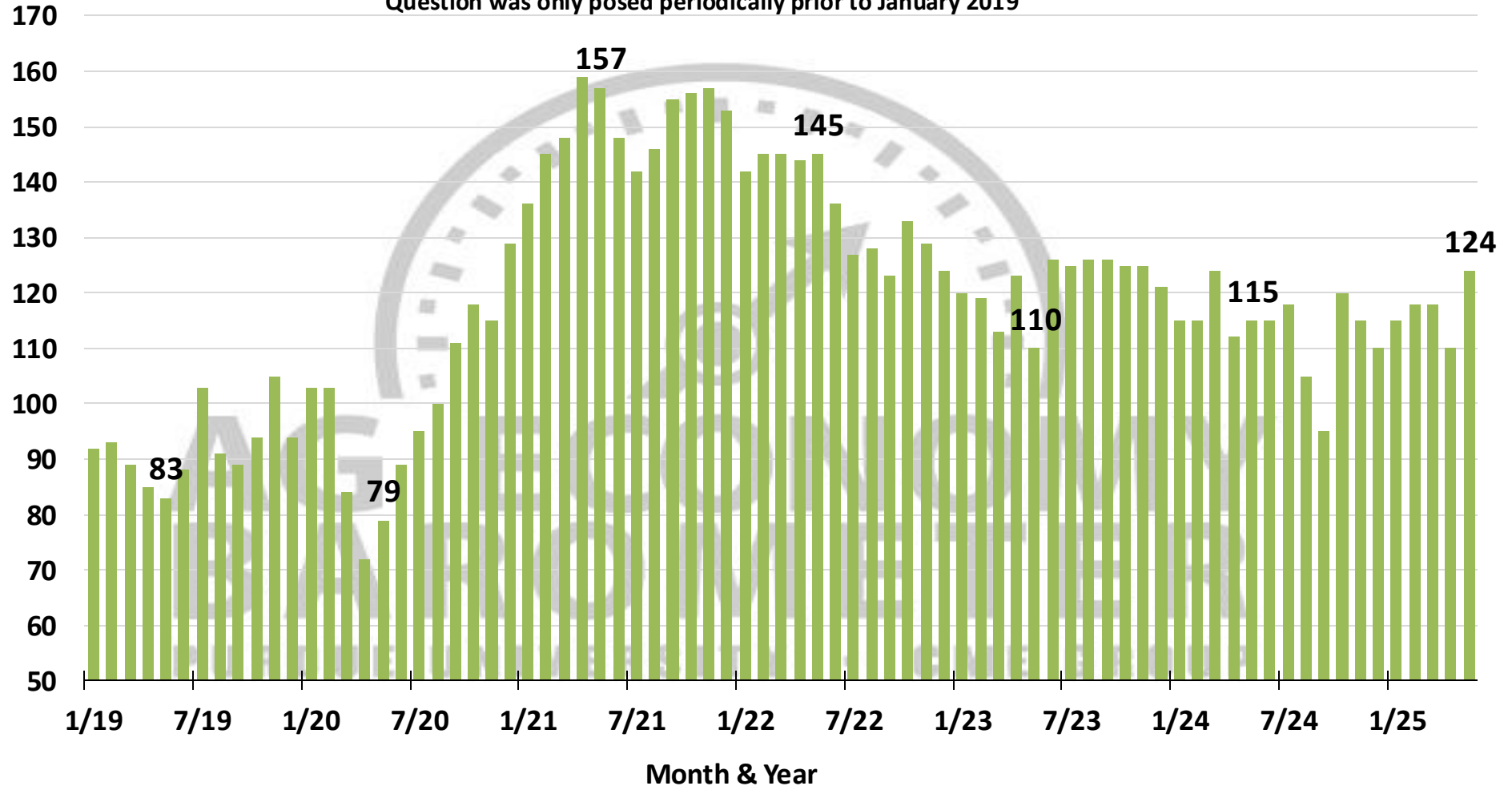
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Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019



Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2019 - May 2025



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Farmland Price Expectations, 12 Months Ahead

% of respondents

70

Higher Farmland Prices

Lower Farmland Prices

60

50

40

30

20

10

0

1/19

7/19

1/20

7/20

1/21

7/21

1/22

7/22

1/23

7/23

1/24

7/24

1/25

37

13

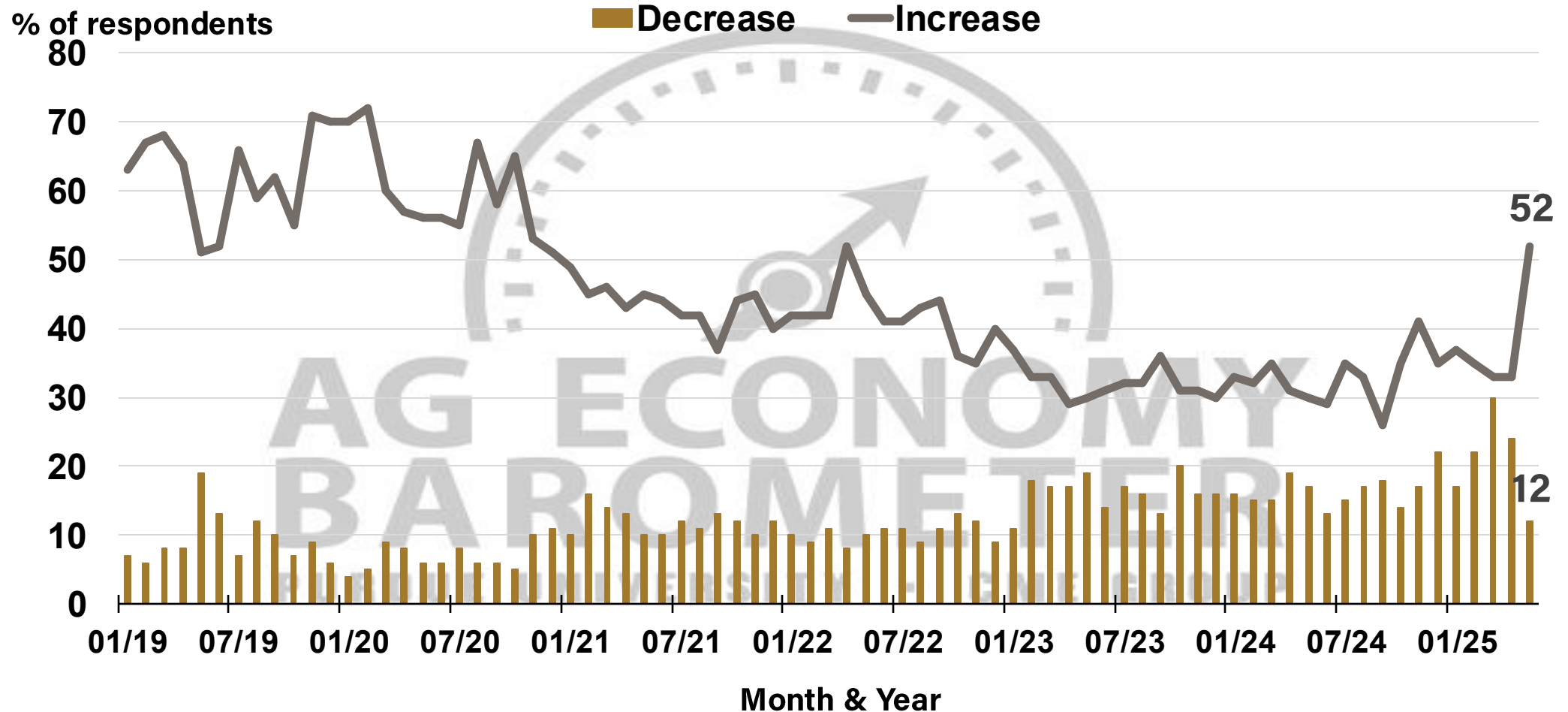
Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2019 - May 2025



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Over the next 5 years, do you think agricultural exports are more likely to increase, decrease, or remain about the same?



Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2019 - May 2025

How strongly do you agree with following statement? "Free trade benefits agriculture and most other American industries".

% of respondents

75%

Strongly Disagree Disagree Agree Strongly Agree

60%

45%

30%

15%

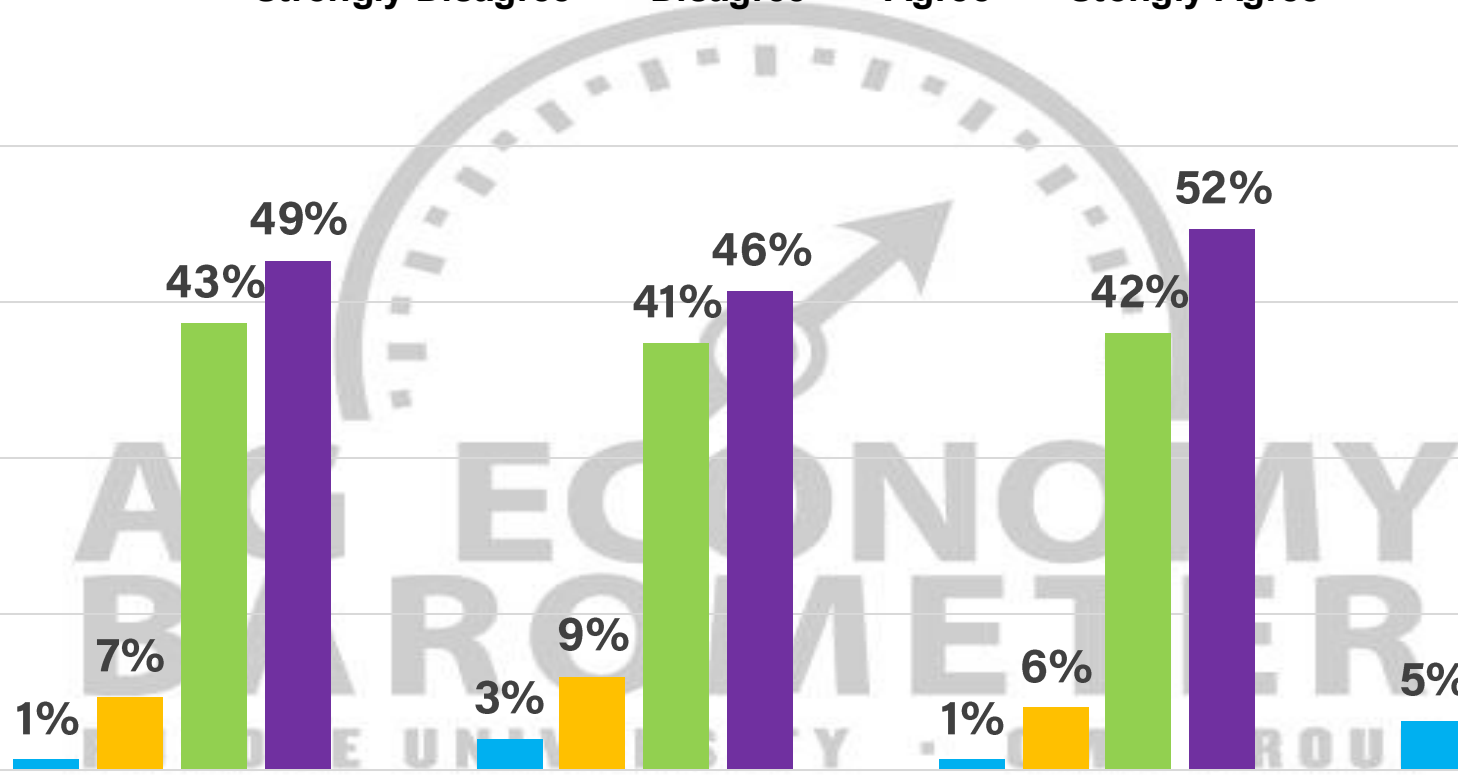
0%

10/20

11/20

12/20

5/25



Purdue University Center for Commercial Agriculture, Producer Survey, October-December 2020 & May 2025

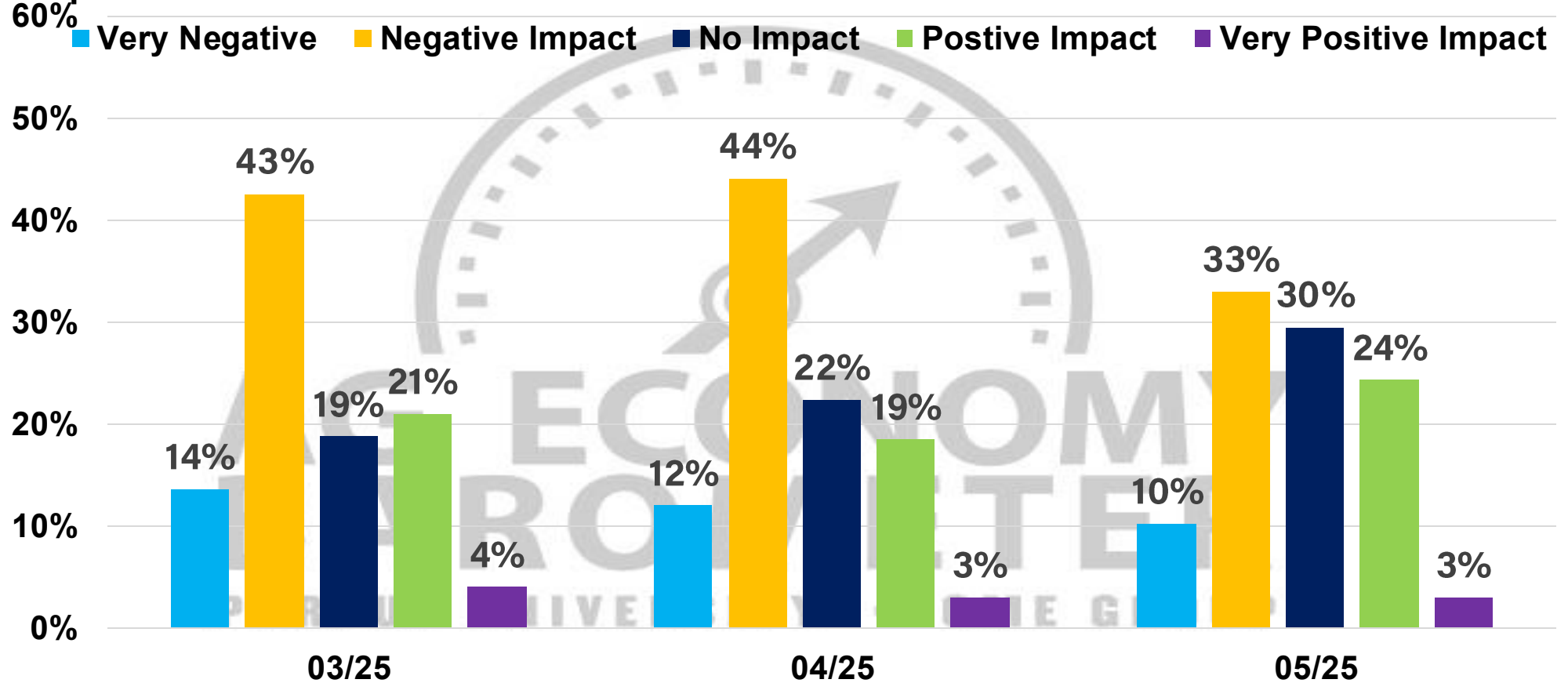


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What impact do you expect the U.S. government's imposition of tariffs on imports will have on your farm's income in 2025?

% of respondents



Purdue University Center for Commercial Agriculture, Producer Survey, March-May 2025

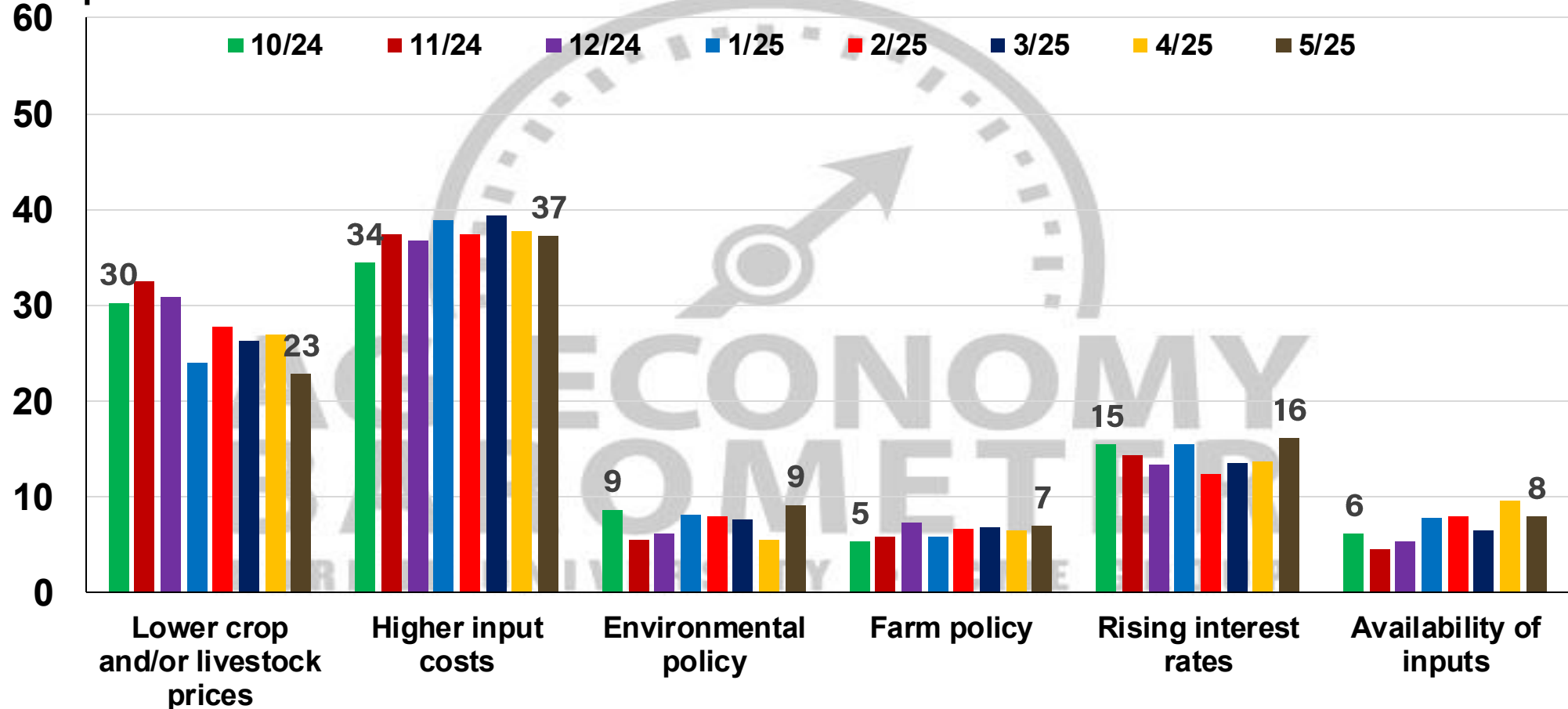


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Looking ahead to next year what are your biggest concerns for your farming operation?

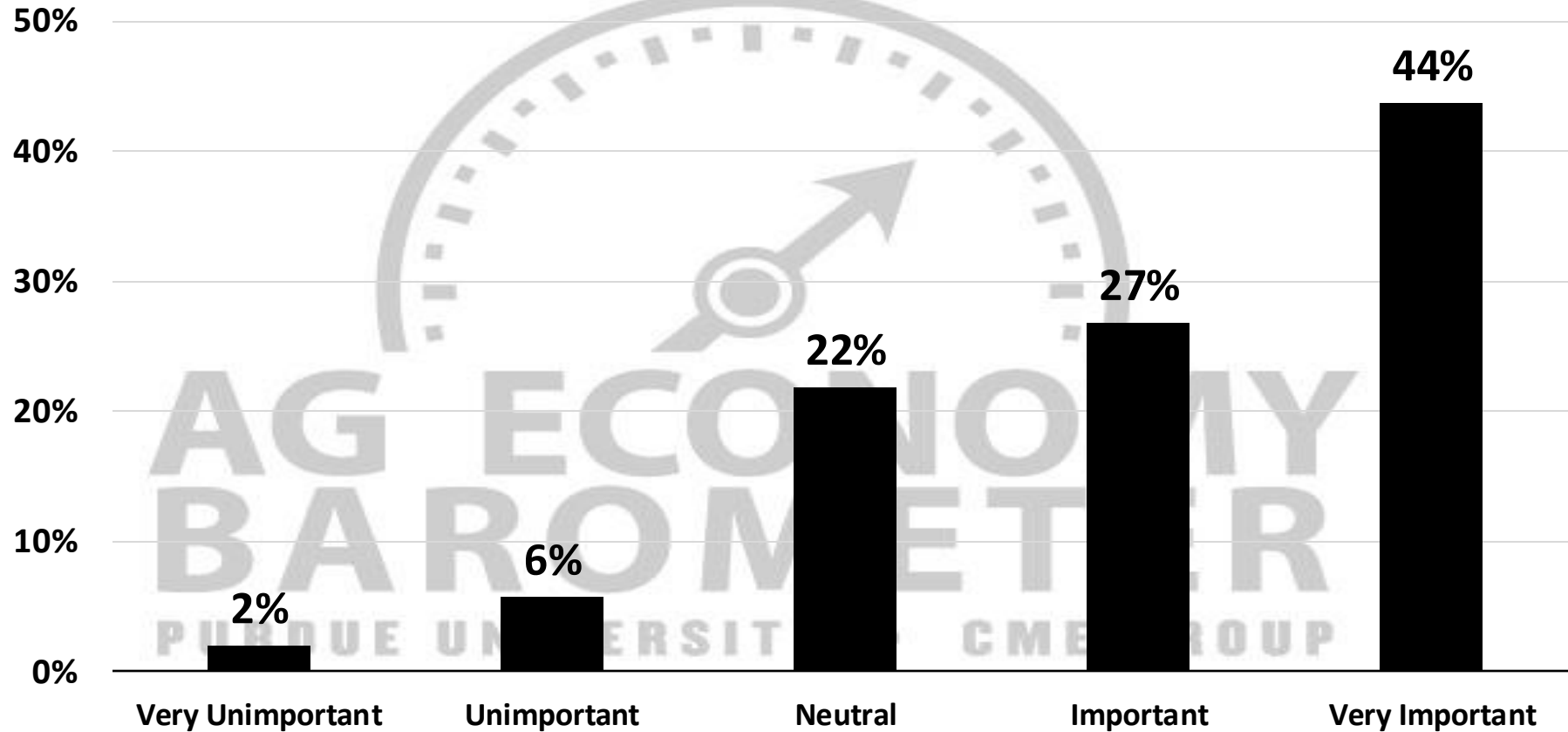
% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025

How important is it to you that a new Farm Bill be passed in 2025?

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025

In a New Farm Bill, do you expect the PLC reference price for corn (currently \$4.26 per bushel) to be unchanged, increased, or reduced?

% of Respondents

60%

45%

30%

15%

0%

50%

39%

11%

Reduced

Unchanged

Increased

Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025



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In a New Farm Bill, do you expect the PLC reference price for soybeans (currently \$9.66 per bushel) to be unchanged, increased, or reduced?

% of respondents

60%

50%

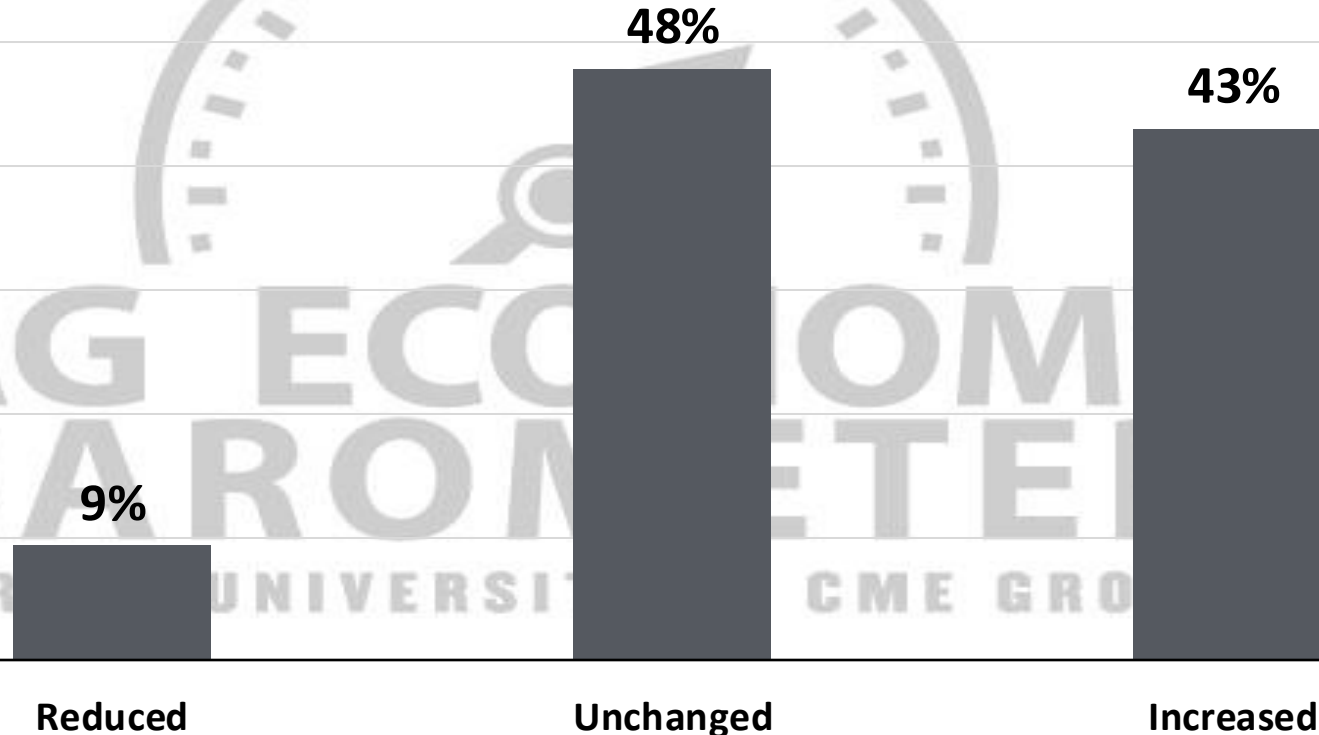
40%

30%

20%

10%

0%



Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025

Do you normally hire non-family members to work on your farm operation?

% of respondents

60%

49%

51%

45%

30%

15%

0%

No

Yes

Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025

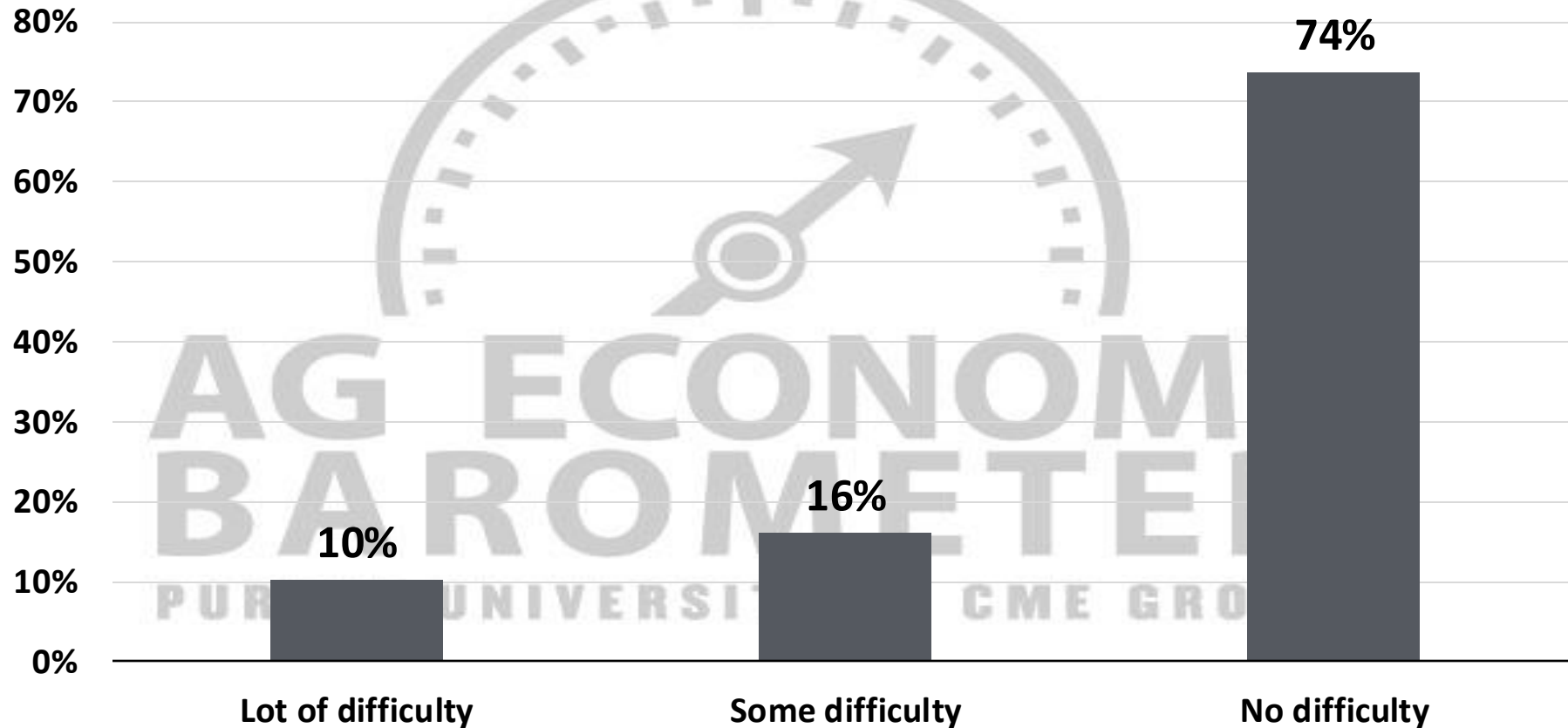


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Are you having, or do you expect to have, difficulty hiring adequate labor in 2025 for your farm operation as a result of the U.S. Administration's policy to reduce immigration?

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025

Do you expect the increased use of tariffs by the U.S. to strengthen or weaken the U.S. agricultural economy in the long-run?

% of respondents

75%

60%

45%

30%

15%

0%

22%

8%

69%

Weaken

Uncertain

Strengthen

Source: Purdue Center for Commercial Agriculture, Producer Survey, May 2025



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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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