



News Release

2023 Indiana Crop Values Summary

The preliminary farm value of Indiana field crops produced in 2023 was \$9.79 billion, down 16 percent from 2022. According to Nathaniel Warenski, State Statistician of the USDA NASS, Indiana Field Office, the total value of Indiana production declined due to lower prices of corn and soybeans. Some Indiana highlights from the Crop Values Annual Report follow:

- Corn for grain value was down 20 percent to \$5.07 billion in 2023. The average price was \$4.70 per bushel.
- Soybean value decreased 11 percent to \$4.28 billion in 2023. The average price was \$12.80 per bushel.
- Wheat value was up 26 percent to \$196 million. The average price was \$6.35 per bushel.

Nationally:

- U.S. corn for grain value decreased 17 percent to \$73.9 billion in 2023.
- Soybean value in the U.S. was down 13 percent to \$52.8 billion.
- All U.S. wheat value was down 10 percent to \$12.7 billion.

Value of Crop Production-Indiana and United States 2022-2023

Crop	Indiana				United States			
	Price per unit		Value of production		Price per unit		Value of production	
	2022	2023	2022	2023	2022	2023	2022	2023
	<i>Dollars</i>	<i>Dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>
Total field and misc. crops	NA	NA	11,591.5	9,789.9	NA	NA	216,715.1	191,199.3
Corn for GrainBushel	6.48	4.70	6,316.1	5,066.3	6.54	4.80	89,452.9	73,887.0
All Hay Ton	182.00	192.00	288.0	243.8	239.00	211.00	21,523.0	21,313.4
SoybeansBushel	14.40	12.80	4,827.2	4,278.8	14.20	12.70	60,695.8	52,815.0
All wheatBushel	8.01	6.35	155.7	195.7	8.83	7.20	14,213.3	12,741.2
PeppermintLb	26.40	26.80	4.6	5.4	22.40	21.20	76.0	59.5
SpearmintLb	(D)	(D)	(D)	(D)	20.40	18.40	33.7	28.3

(D) Withheld to avoid disclosing data for individual operations.

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