



Iowa Ag News – Farm Production Expenditures

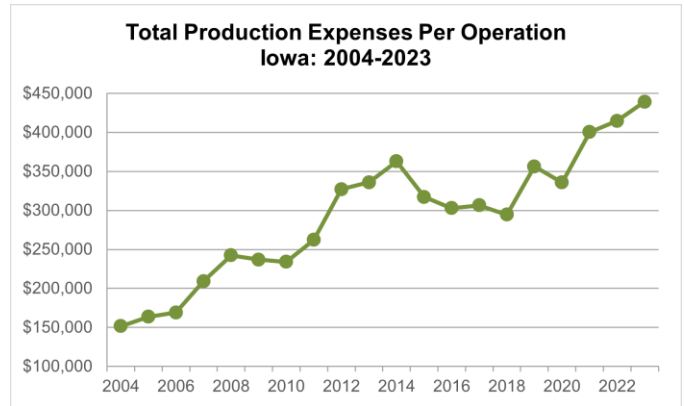
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Cooperating with the Iowa Department of Agriculture and Land Stewardship

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Iowa farm production expenditures totaled \$37.9 billion in 2023, according to the USDA, National Agricultural Statistics Service – *Farm Production Expenditures 2023 Summary* report. This was \$2.69 billion above the 2022 total expenditures. Feed expense, up 10 percent to \$8.04 billion, represented the largest single production expense in Iowa in 2023, accounting for 21 percent of the total. Livestock, Poultry, and Related Purchases, up 5 percent to \$5.00 billion, was the second largest expense and accounted for 13 percent of total expenditures. Rent expense was up 5 percent to \$4.37 billion and accounted for 12 percent of the total. The largest percentage increases from last year were for Miscellaneous Capital Expenses (up 100 percent), Tractors and Self-Propelled Farm Machinery (up 51 percent), Interest (up 27 percent), and Trucks and Autos (up 26 percent). The largest percentage decreases from last year were for Fuel (down 12 percent), and Fertilizer, Lime, and Soil Conditioners (down 5 percent).



Farm Production Expenditures – Iowa: 2022-2023

Expenditure - farm share	Farms reporting ¹		Average per farm ²		Total expenditures	
	2022	2023	2022	2023	2022	2023
	(percent)	(percent)	(dollars)	(dollars)	(million dollars)	(million dollars)
Livestock, poultry and related expenses ³	21.4	23.9	56,066	57,937	4,760	5,000
Feed	34.3	31.6	86,219	93,163	7,320	8,040
Farm services ⁴	86.8	96.1	32,627	37,543	2,770	3,240
Rent ⁵	39.5	42.2	49,234	50,637	4,180	4,370
Agricultural chemicals ⁶	59.3	61.9	20,495	22,596	1,740	1,950
Fertilizer, lime, and soil conditioners ⁶	59.4	60.1	40,636	38,007	3,450	3,280
Interest	43.2	43.2	8,363	10,429	710	900
Taxes (real estate and property)	100.0	100.0	12,367	12,167	1,050	1,050
Labor	23.0	24.9	11,307	12,630	960	1,090
Fuels	76.9	78.5	12,367	10,660	1,050	920
Farm supplies and repairs ⁷	73.4	83.1	16,490	15,875	1,400	1,370
Farm improvements and construction ⁸	51.1	44.6	13,310	14,600	1,130	1,260
Tractors and self-propelled farm machinery	12.9	17.2	13,074	19,467	1,110	1,680
Other farm machinery	19.0	21.4	9,187	9,038	780	780
Seeds and plants ⁹	60.0	61.7	28,033	27,578	2,380	2,380
Trucks and autos	12.5	16.7	4,005	4,983	340	430
Miscellaneous capital expenses	9.1	11.3	942	1,854	80	160
Total farm production expenditures¹⁰	100.0	100.0	414,723	439,166	35,210	37,900

¹ Number of farms reporting item divided by total number of farms.

² The average per farm is computed by dividing the line-item total expense by the total number of farms at that level. Totals may not add due to rounding.

³ Includes purchases and leasing of livestock and poultry. Intra-state and inter-state transfers of livestock are captured.

⁴ Includes all crop custom work, veterinary custom services, transportation costs, marketing charges, insurance, leasing of machinery and equipment, utilities, general expenses, and miscellaneous business expenses.

⁵ Includes cash rent paid, share rent, plus public and private grazing fees.

⁶ Includes material and application costs.

⁷ Includes bedding and litter, marketing containers, power farm-shop equipment, oils and lubricants, temporary fencing, miscellaneous non-capital equipment and supplies, repairs and maintenance of equipment not depreciated, and other small, non-capital equipment.

⁸ Includes all expenditures related to new construction or repairs of buildings, fences, operator dwelling (if dwelling is owned by operation), and any improvements to physical structures of land.

⁹ All purchases of seed, plants, or seed treatments for nursery and farming operation are included. Bedding plants, nursery stock, and seed purchased for resale are excluded.

¹⁰ Includes the operator, landlord, and contractor shares of farm production expenses. Totals may not add due to rounding.

The complete report can be found on the USDA NASS website at www.nass.usda.gov/Publications.