North Carolina Agriculture

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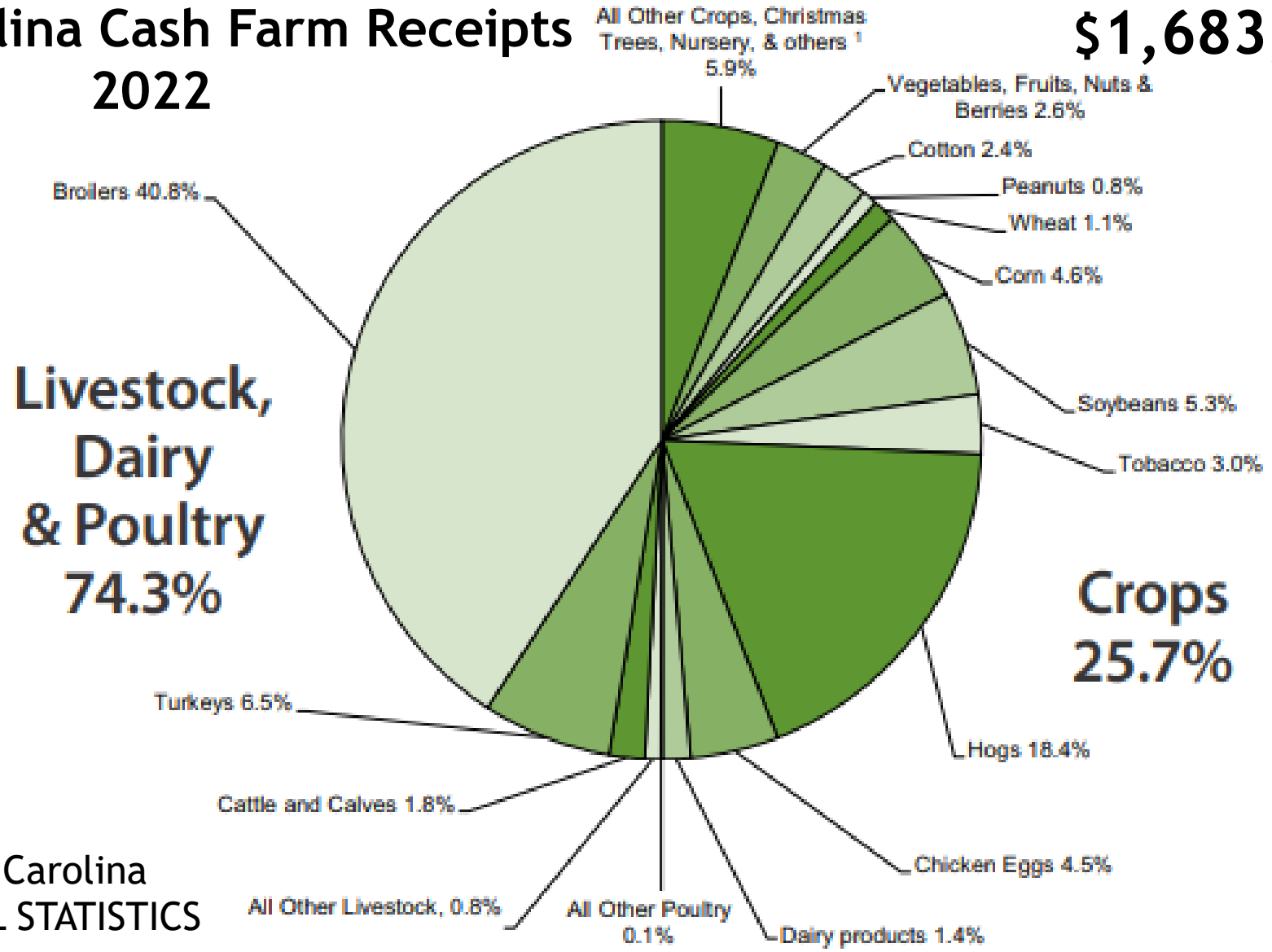
Agricultural Economics
North Carolina State University

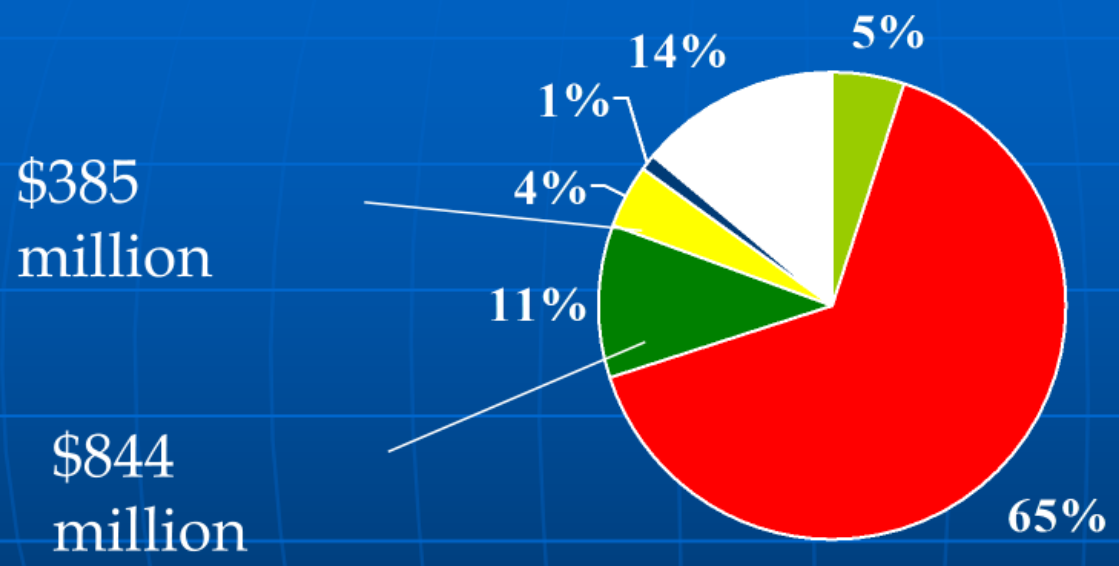
North Carolina Cash Farm Receipts 2022

$1,683,610,000

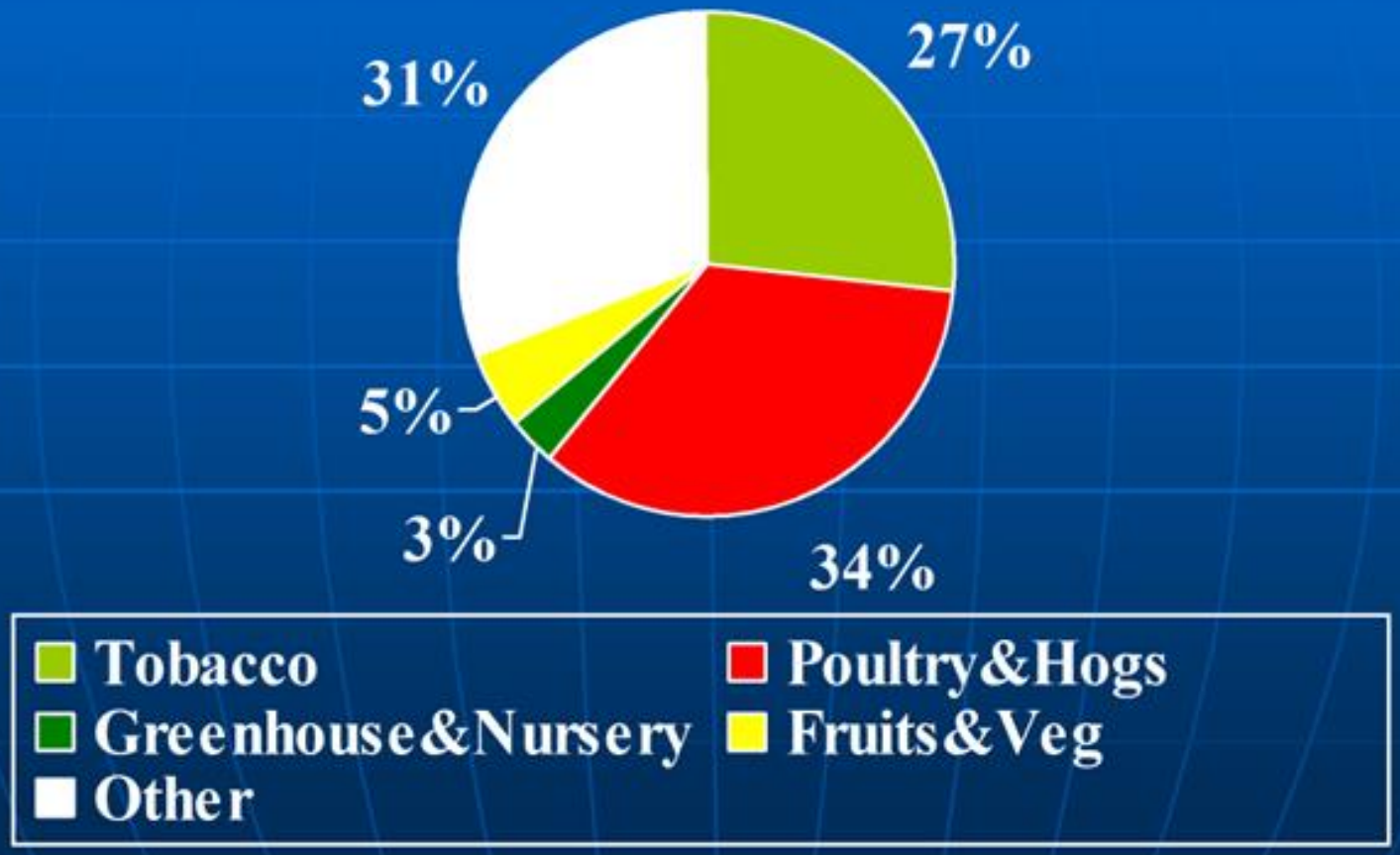


2023 North Carolina AGRICULTURAL STATISTICS
ncagr.com

2005 NC Cash Receipts



1983 NC Cash Receipts

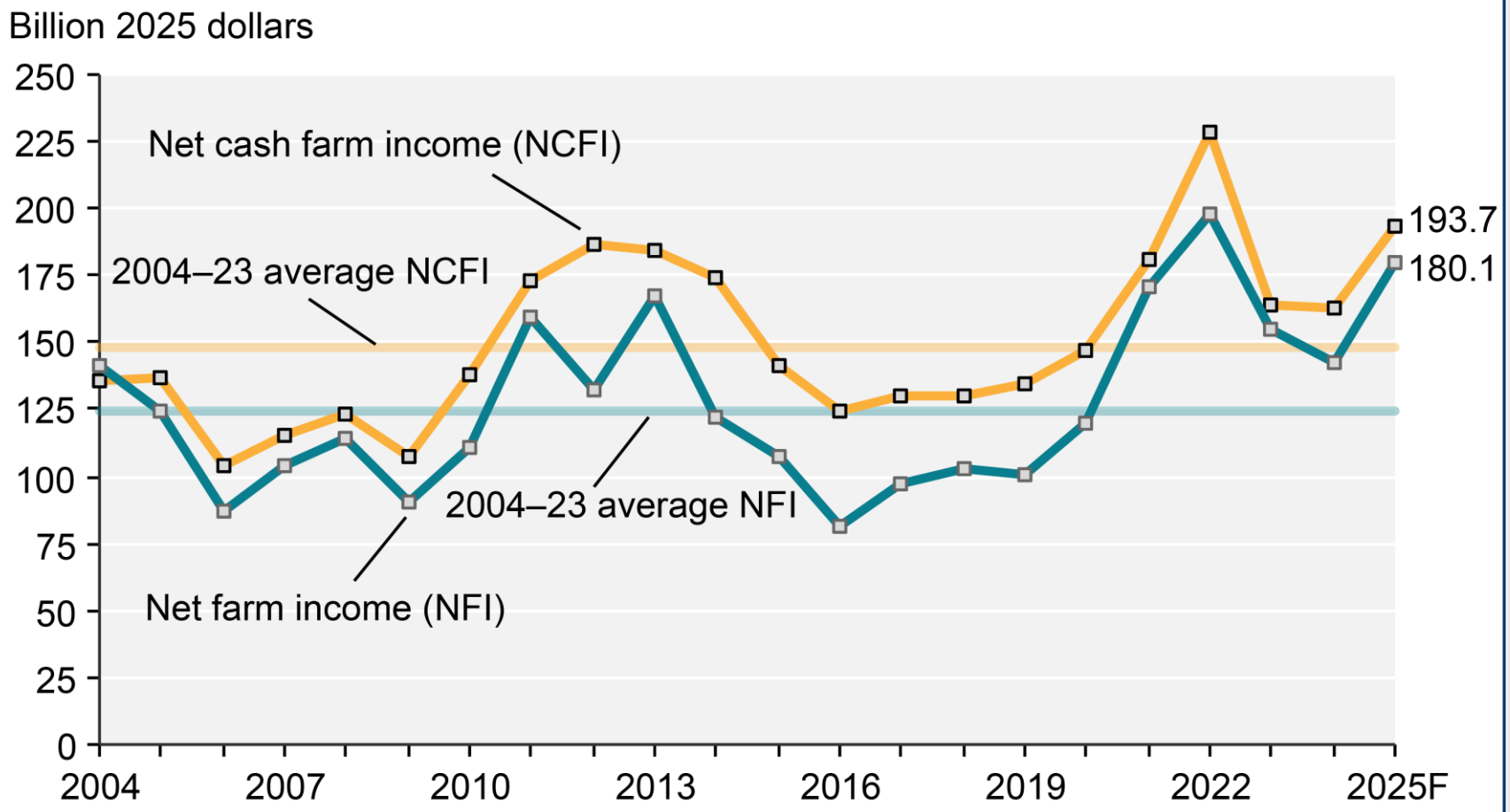


Impact of Farm Income Loss in NC Helene Disaster Counties

Impact	Employment	Labor Income	Value Added	Output
Direct	-9,966	($393,796,325)	($551,217,611)	($1,386,404,003)
Indirect	-4,399	($230,327,277)	($369,823,764)	($713,887,036)
Induced	-2,573	($152,003,984)	($279,347,340)	($470,961,010)
Total	-16,937	($776,127,586)	($1,200,388,715)	($2,571,252,049)

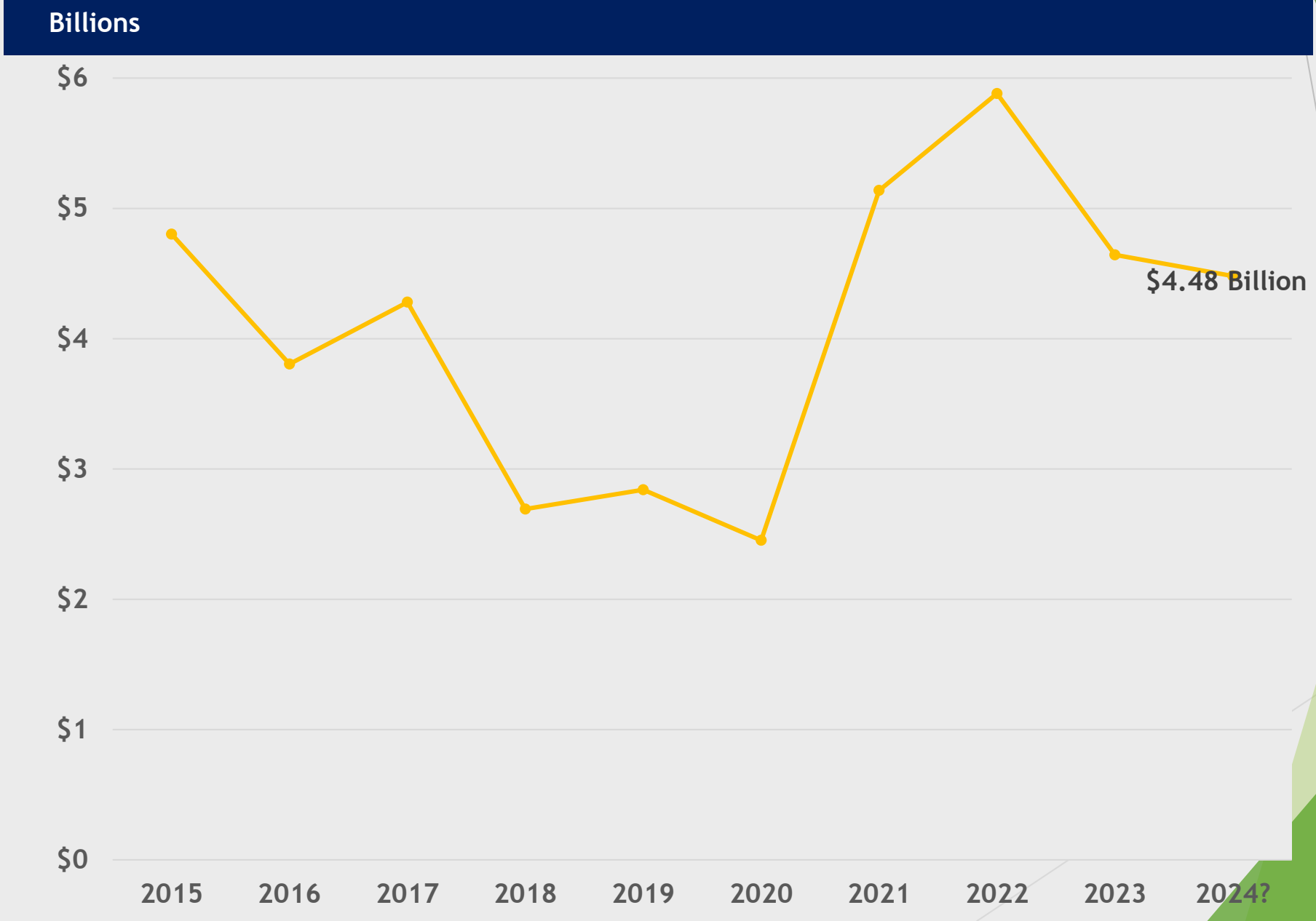
Top 10 Industry Impacts of Loss of Farm Income in NC Helene Disaster Counties	
Industry Sector	Impact
Greenhouse, nursery and floriculture	($1,069,335,921.68)
Vegetable and melon farming	($135,658,174.53)
Other real estate	($111,267,001.94)
Wholesale - Other nondurable goods merchant wholesalers	($103,617,240.60)
Beef cattle farming	($91,513,864.76)
Support activities for agriculture and forestry	($78,549,587.47)
Grain farming	($72,435,401.09)
Owner-occupied dwellings	($54,672,416.87)
Fruit farming	($50,975,389.28)
Truck transportation	($39,637,725.95)

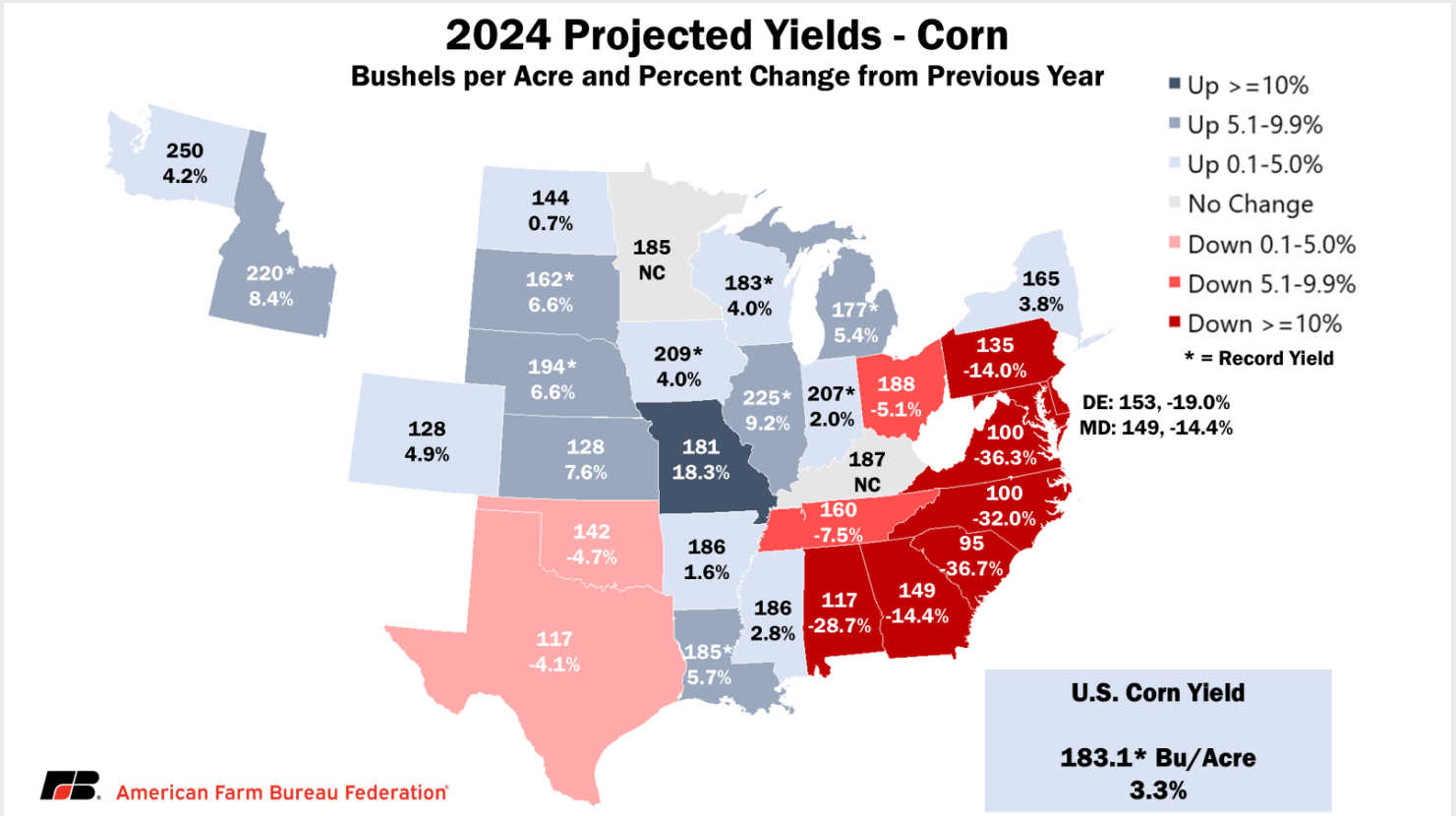
U.S. net farm income and net cash farm income, inflation adjusted, 2004–25F



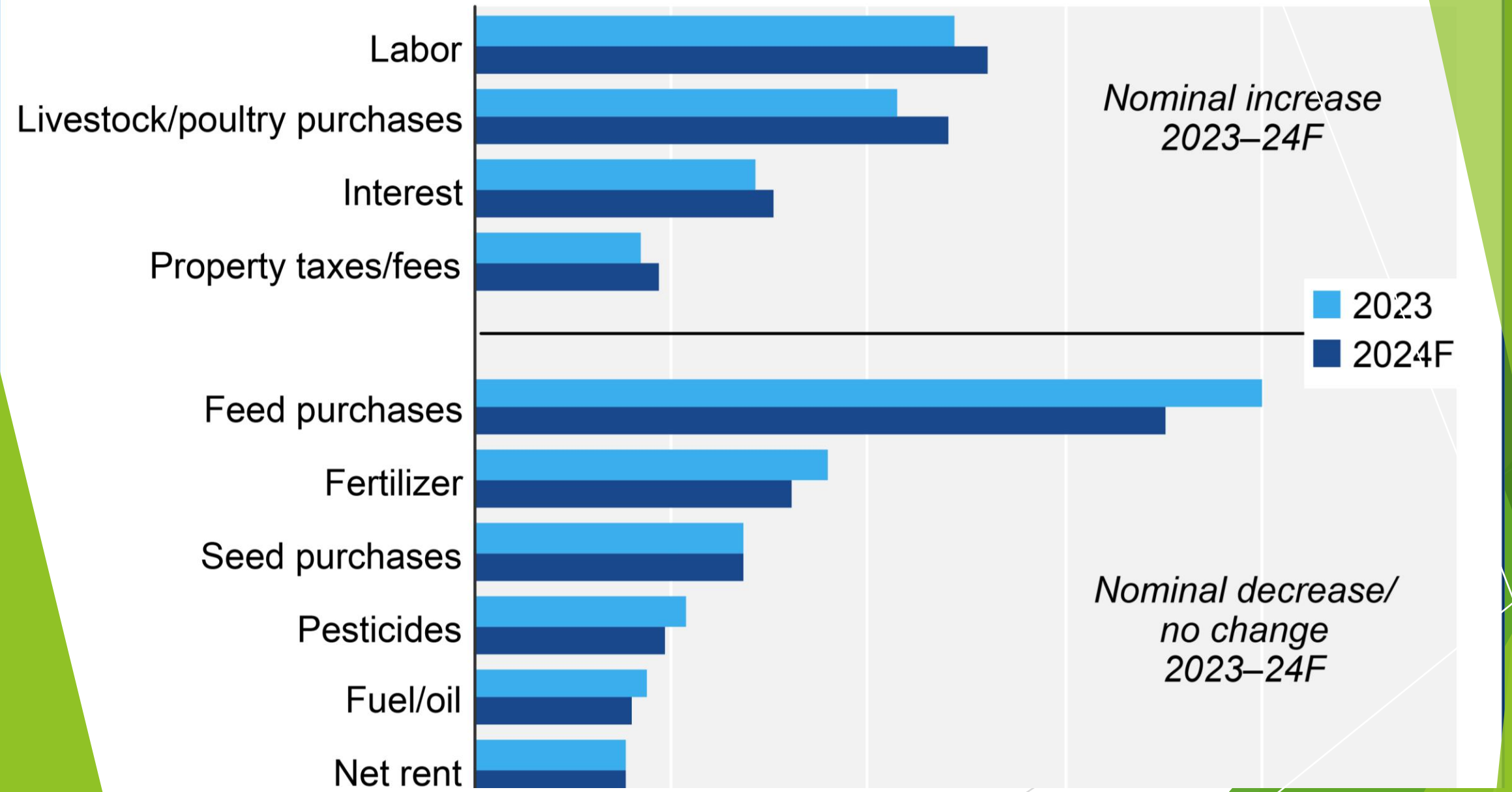
Note: F = forecast; data for 2024 and 2025 are forecasts. Values are adjusted for inflation using the U.S. Department of Commerce, Bureau of Economic Analysis, Gross Domestic Product Price Index (BEA API series code: A191RG) rebased to 2025 by USDA, Economic Research Service.
Source: USDA, Economic Research Service, Farm Income and Wealth Statistics.
Data as of February 6, 2025.

NC Net Cash Farm Income

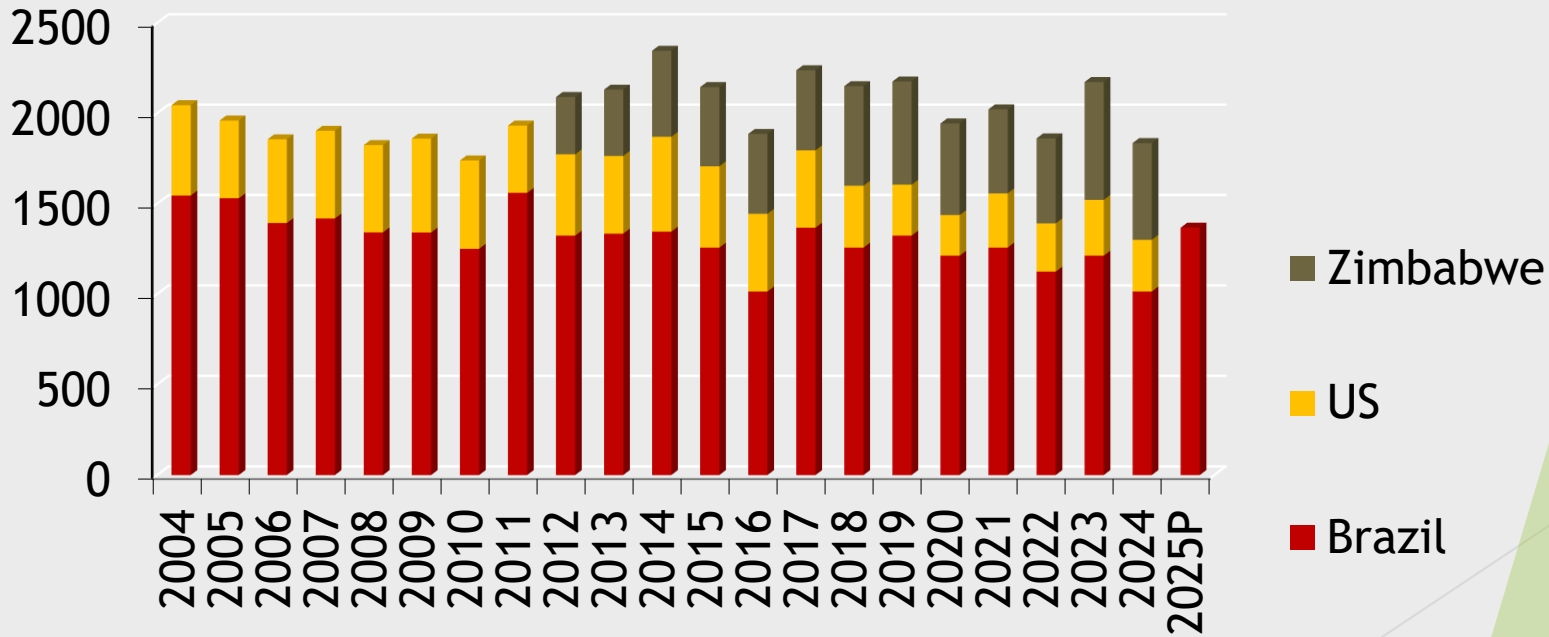



2024 Projected Yields - Corn
Bushels per Acre and Percent Change from Previous Year
Up >=10%
Up 5.1-9.9%
Up 0.1-5.0%
No Change
Down 0.1-5.0%
Down 5.1-9.9%
Down >=10%
* = Record Yield
250
4.2%
220*
8.4%
144
0.7%
162*
6.6%
194*
6.6%
128
4.9%
128
7.6%
185
NC
209*
4.0%
181
18.3%
183*
4.0%
225*
9.2%
177*
5.4%
207*
2.0%
187
NC
186
1.6%
186
2.8%
185*
5.7%
142
-4.7%
117
-4.1%
165
3.8%
135
-14.0%
188
-5.1%
100
-36.3%
100
-32.0%
95
-36.7%
160
-7.5%
117
-28.7%
149
-14.4%
DE: 153, -19.0%
MD: 149, -14.4%
U.S. Corn Yield
183.1* Bu/Acre
3.3%
American Farm Bureau Federation®

Cost of Production

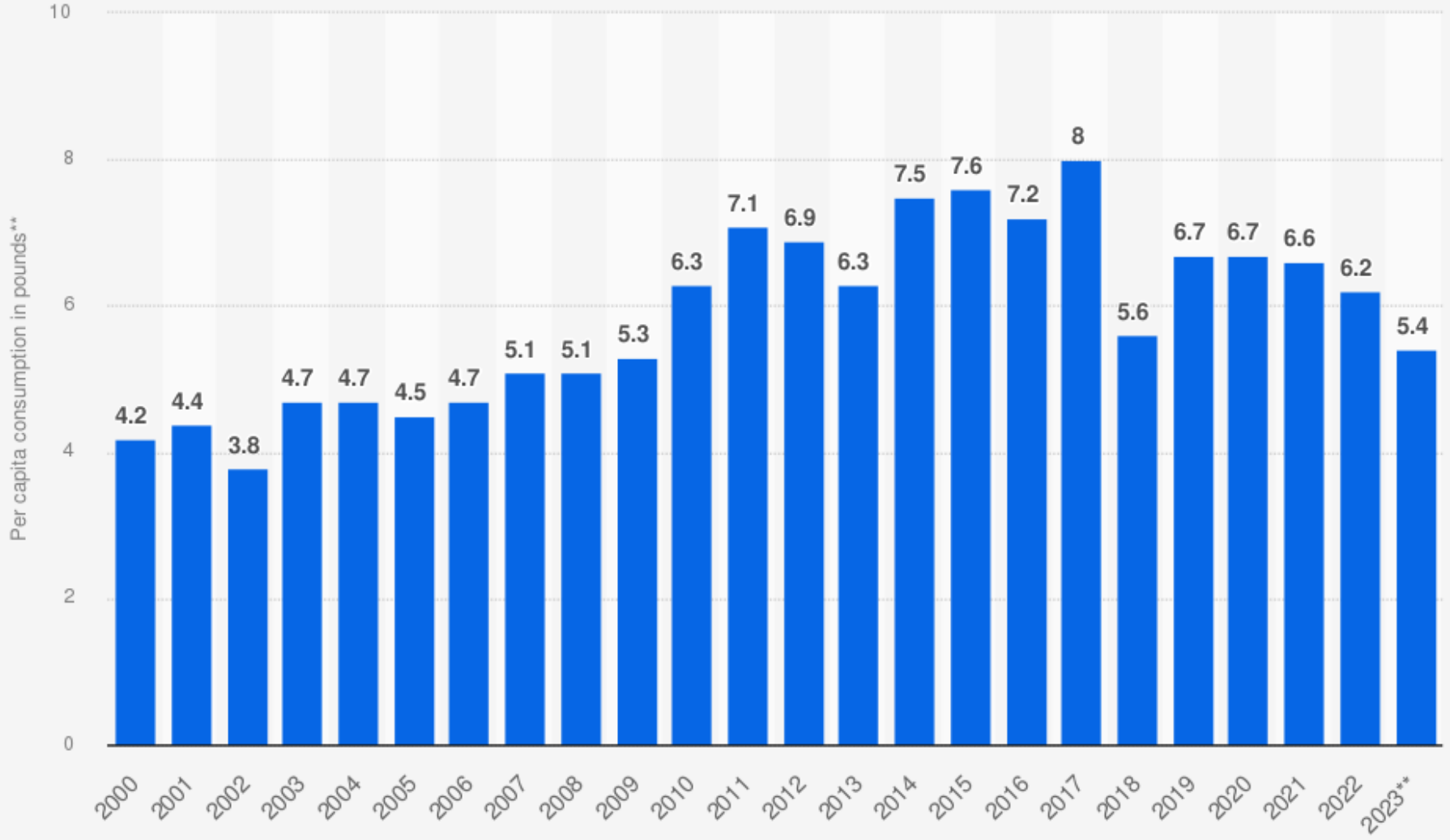


Global Supply: U.S., Brazil and Zimbabwe Flue-Cured Tobacco Production



Source Brazil & U.S.: Universal Corporation. "World Leaf Production August 2024
Source Zimbabwe: Various news reports

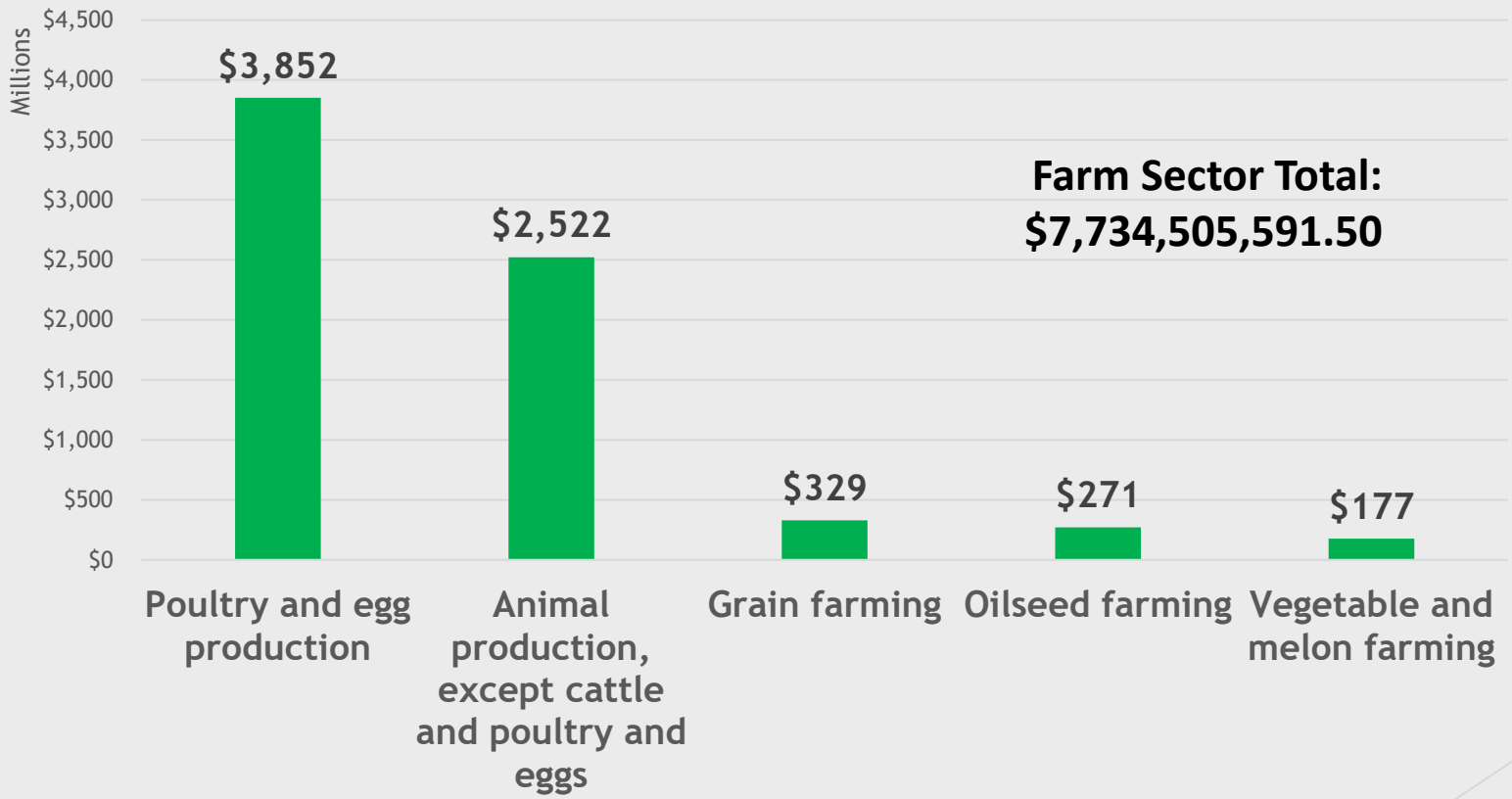
Per capita consumption of fresh sweet potatoes in the United States from 2000 to 2023 (in pounds)*



Sources
US Department of Agriculture; Economic Research Service

Additional Information:
United States; US Department of Agriculture; Economic Research Service; 2000 to 2023**

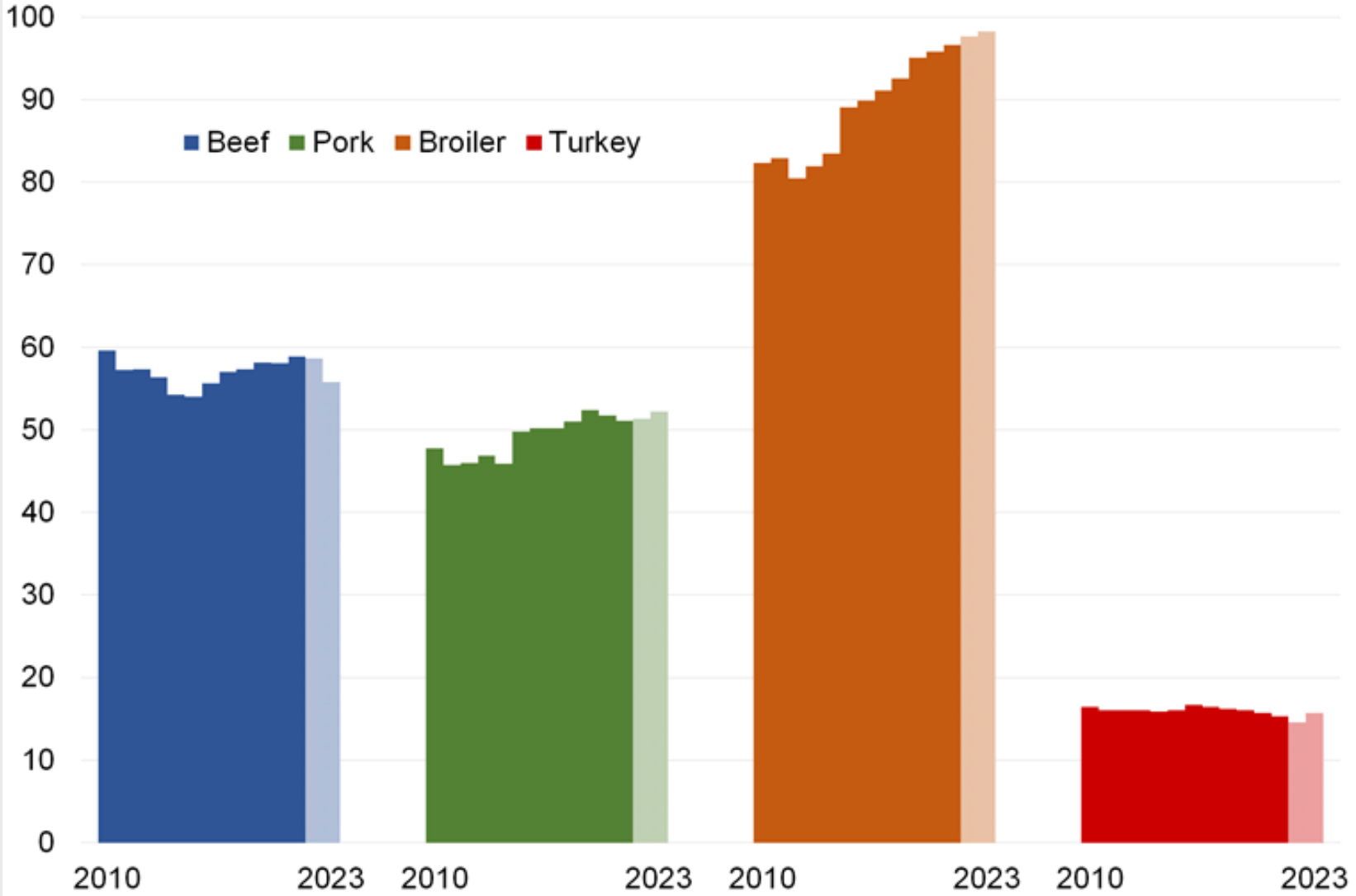
Southeast NC: 2022 Industry Output by Farm Sector



Source: IMPLAN

Retail weight per capita disappearance for beef, pork, broilers, and turkey 2010–2023*

Pounds per person

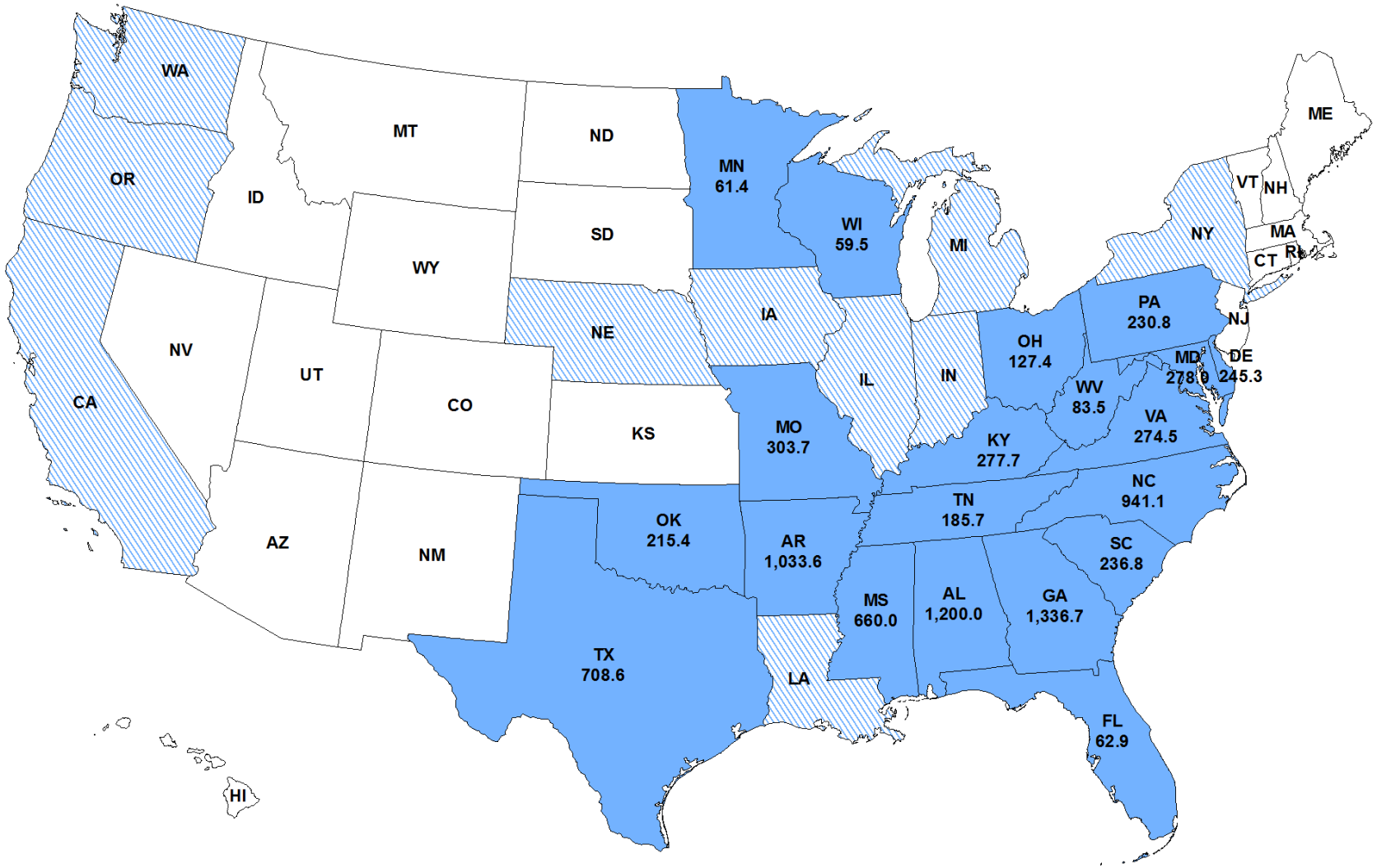


Note: 2022 and 2023 represent forecast values (lighter shading in the graph).
Source: USDA, World Agricultural Outlook Board.

Poultry Industry Outlook

- **Steady Growth**
  - Global consumption grows 1.5% to 2%
  - Industry showing disciplined supply growth?
- **Lower feed costs**
- **Price trends**
  - Broiler prices steady to a bit lower
  - Turkey prices decrease due to weaker demand
- **Egg production recovers and prices moderate**
- **US broiler exports remain stable**
- **China production rising rapidly**

Broiler Production by State
Million Head, 2023



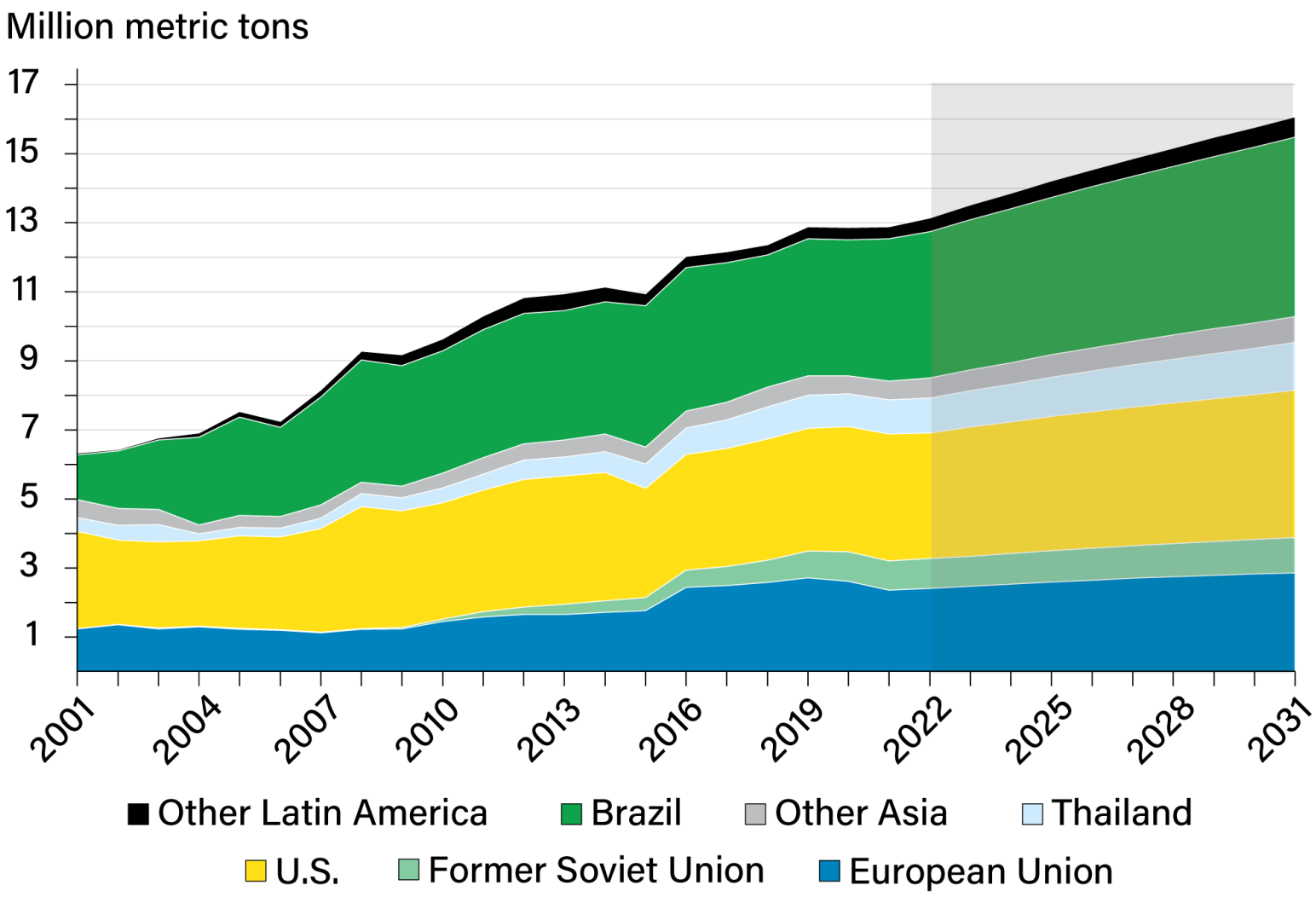
U.S. Total: 9.16 Billion Head

8.5 Billion Head, 93.1% of the U.S. Total

Other Production States

USDA-NASS
04/23/2024

Volume of poultry exported by select countries and regions projected to increase 25 percent between 2021 and 2031



Notes: The shaded region denotes USDA's 10-year projections. The exporting countries and regions represented in this chart are select exporters and do not represent a global total.

Source: USDA, Economic Research Service using data from USDA, Interagency Agricultural Projection Committee, October 2021.

BELIEVER believermeats.com

THIS IS THE UPGRADE MEAT HAS BEEN WAITING FOR.

JBS begins construction of Brazil's first Cultured Protein Research Center
Expected to open in late 2024, the JBS Biotech Innovation Center will be the largest food biotechnology research center in Brazil

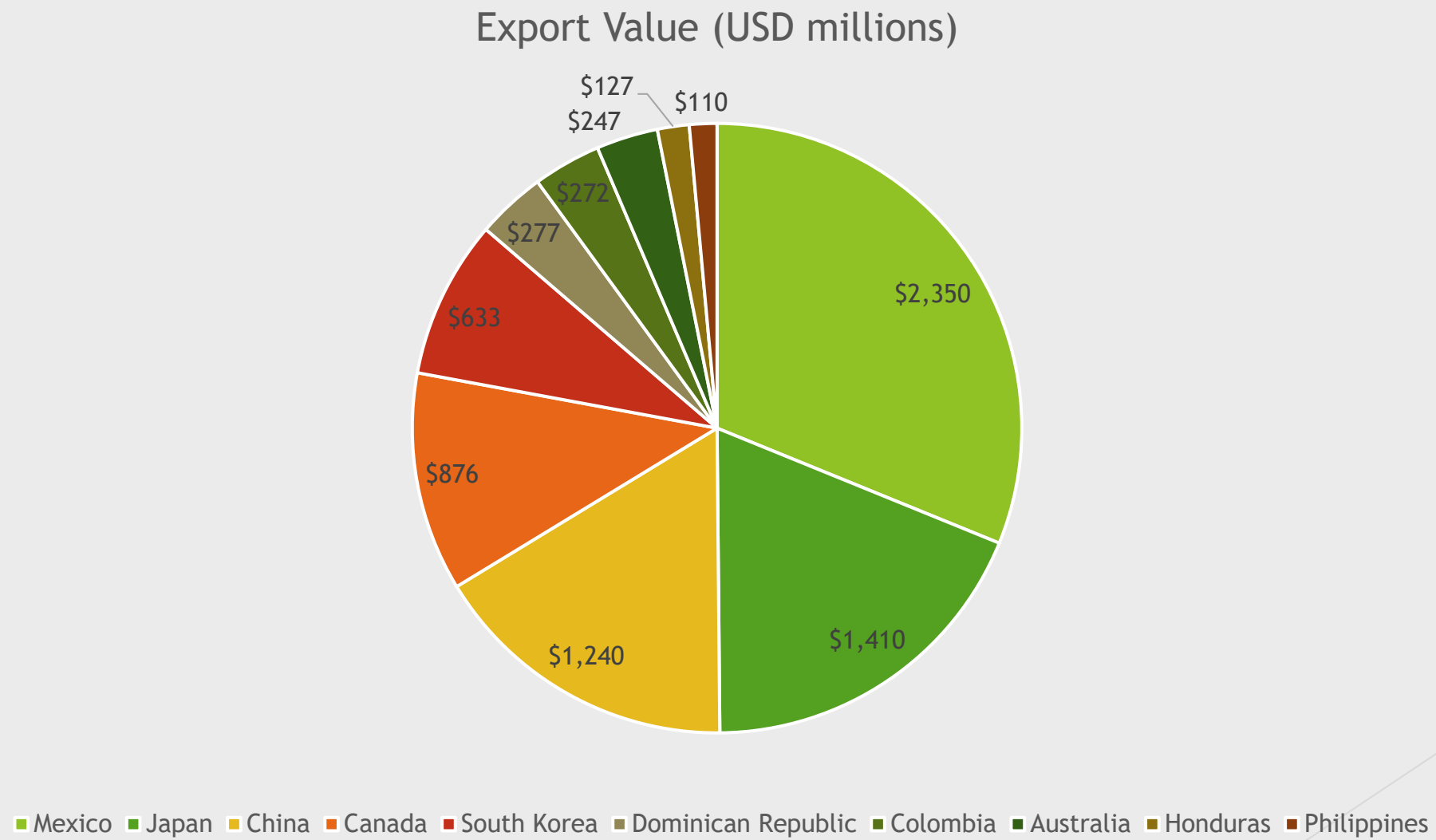
DISRUPTER??

Pork Industry Situation and Outlook

- Trends
  - **Moderate growth in 2025 in US pig crop**
  - **Breeding herd contraction as pigs per sow increases**
  - Pork exports forecast to increase by 4.8% in 2024…2025??
  - Mexico is our largest export market (again)

- Challenges
  - Urban/rural interface…
  - Animal welfare
  - Stagnate to slow growth in U.S. pork consumption

US Pork Exports

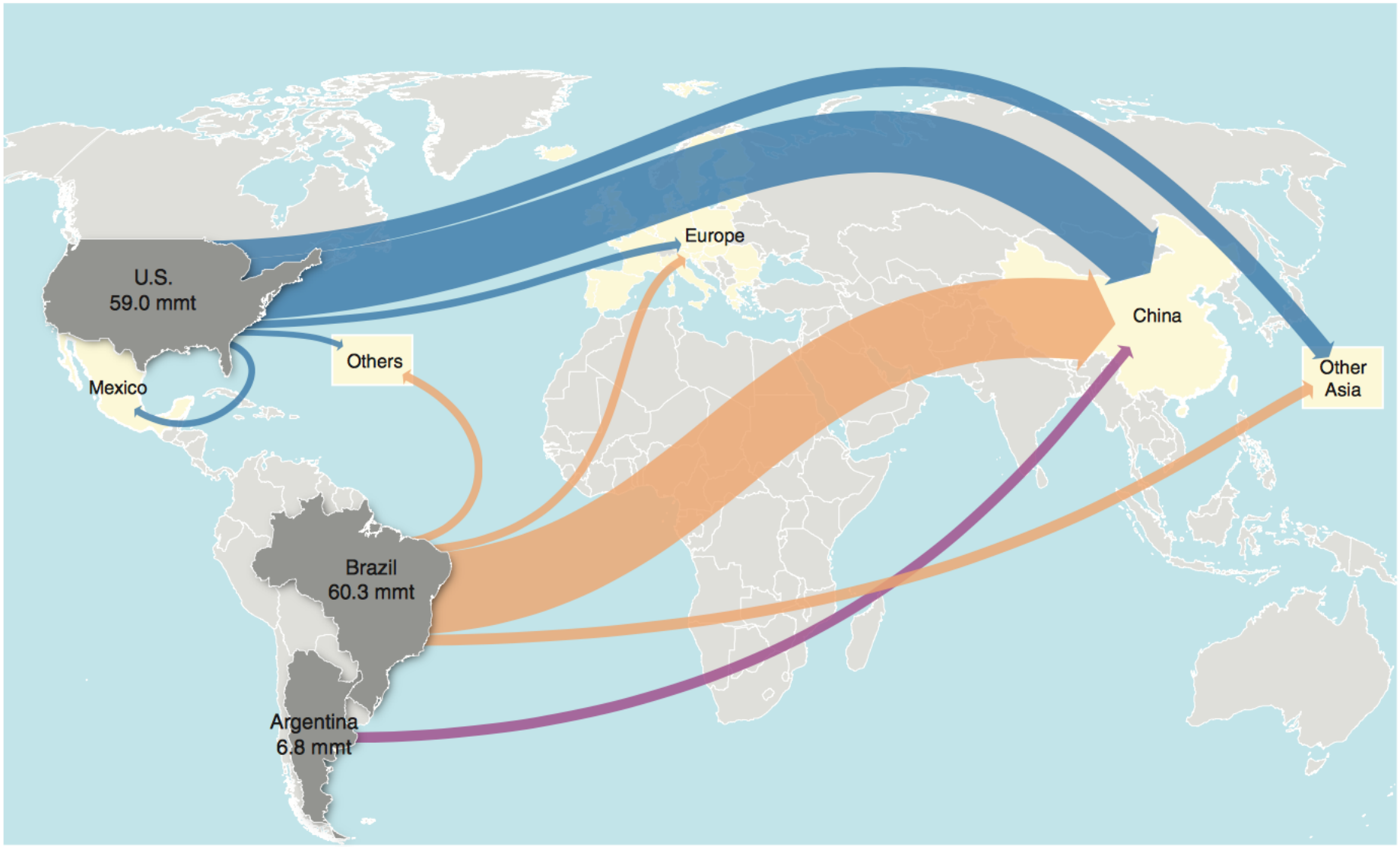


Trade

Impact of Tariffs on US Exports of Pork

Export Destination	Value Exports (million $)	Qty exports (million lb)	Tariff	% Change	Export Change (million lb)	Value of Change (million $)
China	$988.7	860.83	10%	-7.90%	-68.0	$ (78.1)
Mexico	$1,678.1	1,750.99	25%	-25.50%	-446.5	$ (427.9)

Leading soybean exporters and destinations during 2016/17



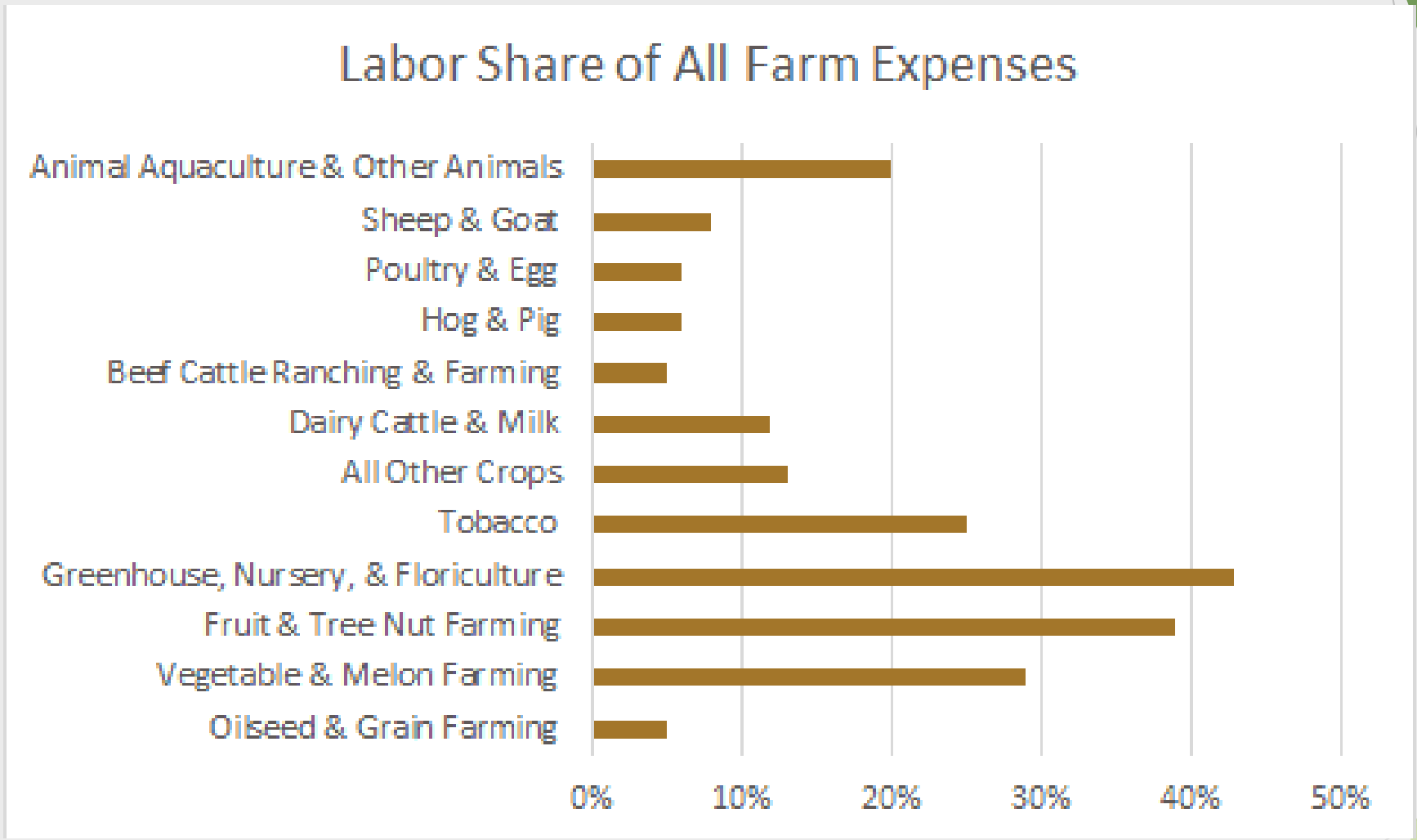
Note: Chart shows production of soybeans by United States, Brazil, and Argentina during 2016/17. Width of arrows represents volume of exports. mmt = million metric tons.

Source: ERS analysis of customs data from IHS Global Insight, Global Trade Atlas.

Largest extraregional trading partners, by total value of goods traded

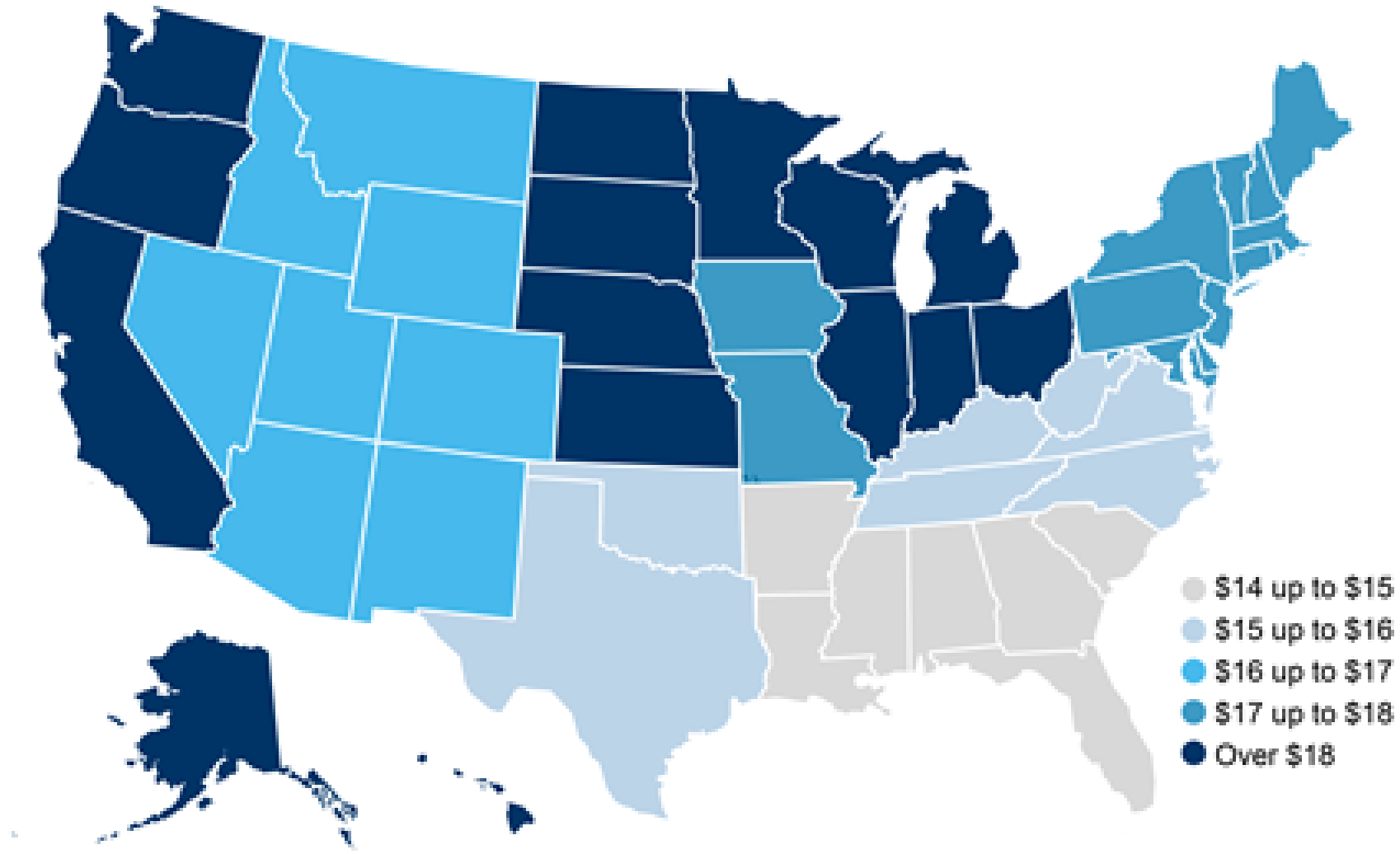
"How China Capitalized on U.S. Indifference in Latin America" WSJ Nov 14, 2024.

Labor: H-2A



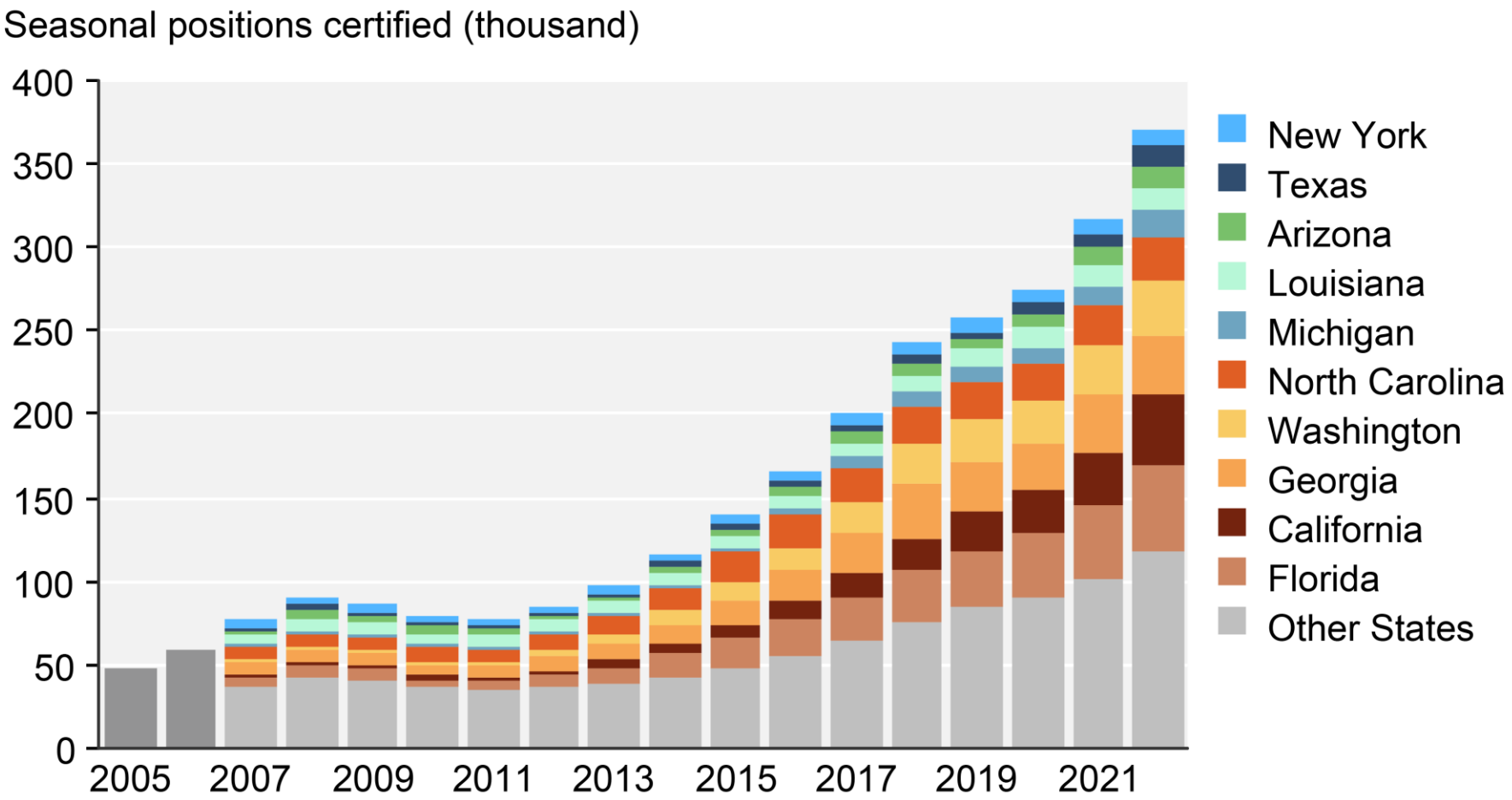
"Specialty Crop Farmers and the Growing Farm Labor Shortage."
AgAmerica Aug 5, 2020

Adverse effect wage rates (AEWR), 2024



Source: USDA, Economic Research Service using data from U.S. Department of Labor, Office of Foreign Labor Certification (OFLC), as of July 8, 2024.

U.S. H-2A (temporary agricultural employment of foreign workers) positions certified by State, fiscal years 2005–22



Note: State-level data are not available for fiscal years 2005–06. Individual States identified in the chart were the top 10 in the number of H-2A jobs certified in fiscal 2022. About 80 percent of job certifications result in visas being issued to H-2A workers—some employers do not follow through to hire H-2A workers and some workers fill two certified jobs.
Source: USDA, Economic Research Service using data from U.S. Department of Labor, Office of Foreign Labor Certification.

WHICH FUTURE WILL WE CHOOSE?

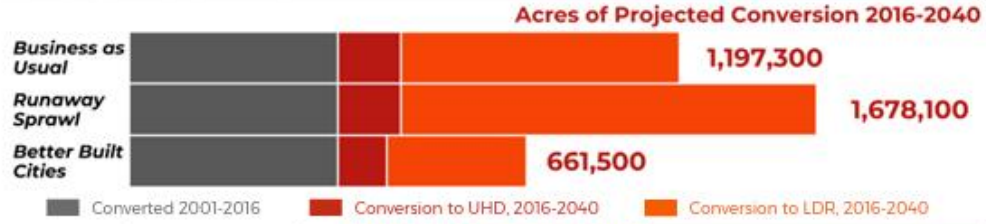
How North Carolinians choose to develop will shape the future of farming. The scenarios in **Farms Under Threat 2040** show the impacts:

Business as Usual: Development follows recent patterns. Poorly planned development and low-density residential sprawl continue to rapidly convert farmland and ranchland.

Runaway Sprawl: Development becomes even less efficient than in *Business as Usual*. Low-density housing sweeps across the countryside, displacing farmers and ranchers.

Better Built Cities: Policymakers and land-use planners promote compact development and reduce sprawl, saving irreplaceable farmland and ranchland from conversion.

COMPACT GROWTH CAN SAVE FARMS



North Carolina's farmland will be converted to:

Urban and highly developed (UHD) land use includes commercial, industrial, and moderate-to-high density residential areas.

Low-density residential (LDR) land use includes scattered subdivisions and large-lot housing, which fragment the agricultural land base and limit production, marketing, and management options for the working farms and ranches that remain.

LDR PAVES THE WAY FOR FURTHER DEVELOPMENT

Agricultural land that was in LDR areas in 2016 is

3 TIMES MORE LIKELY

to be converted to UHD by 2040, compared to other agricultural land.

DEVELOPMENT CHOICES MATTER

By choosing the *Better Built Cities* scenario instead of *Runaway Sprawl*, North Carolinians can save

1,016,500 acres

of farmland.

That's the equivalent of saving

7,400 farms,

$1.1 billion

in farm output, and

15,700 jobs

based on county averages.[1]

[1] *Census of Agriculture 2017*

COASTAL FLOODING

By 2040, 17,400 acres of agricultural land may be affected by rising seas due to climate change.

WHAT POLICYMAKERS CAN DO

- **Encourage compact development** to minimize sprawl.
- **Permanently protect our best farmland** with voluntary conservation easements.
- **Forge a path to success** for a new generation of farmers.

Explore our interactive maps and read the full report at www.farmland.org/farmsunderthreat

Farms Under Threat is American Farmland Trust's multi-year initiative to document the status of and threats to U.S. farmland and ranchland and to identify policy solutions to protect and conserve America's diverse agricultural landscape. For questions and to access the data, please contact AFT's Farmland Information Center: www.farmlandinfo.org or (800) 370-4879.