

Economic Condition of Idaho Agriculture – 2018

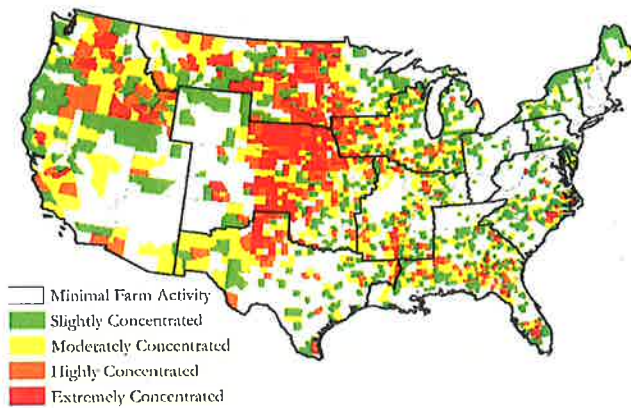
*House and Senate Ag Affairs Committee
January 24, 2019
Rita Du, Ben Eborn, and Garth Taylor*



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Ag Dependent Counties

Farm Sector Concentration



- Minimal Farm Activity
- Slightly Concentrated
- Moderately Concentrated
- Highly Concentrated
- Extremely Concentrated

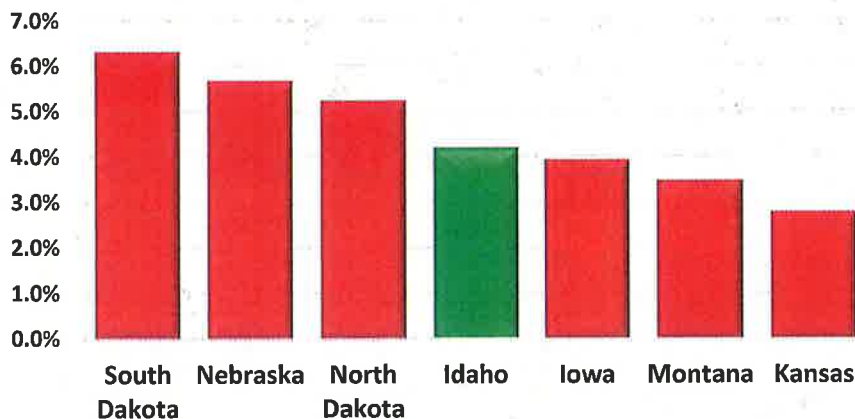
Source: BEA and staff calculations.



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Idaho - 4th largest Ag economy

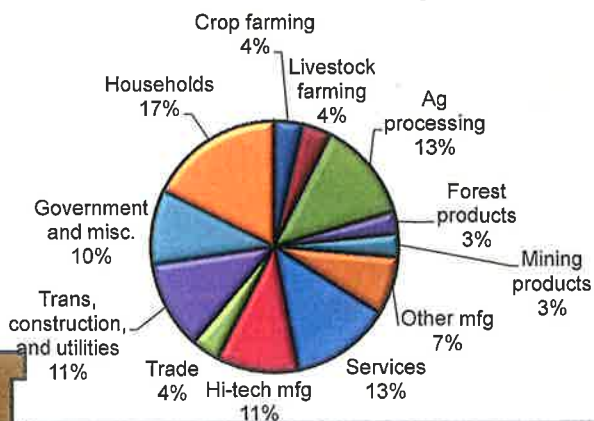
Farm GDP % per total



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Multiplier effects...AgBiz Idaho's largest industry

Idaho base output by sector of the Idaho economy, 2013



Ag Biz multiplier effects

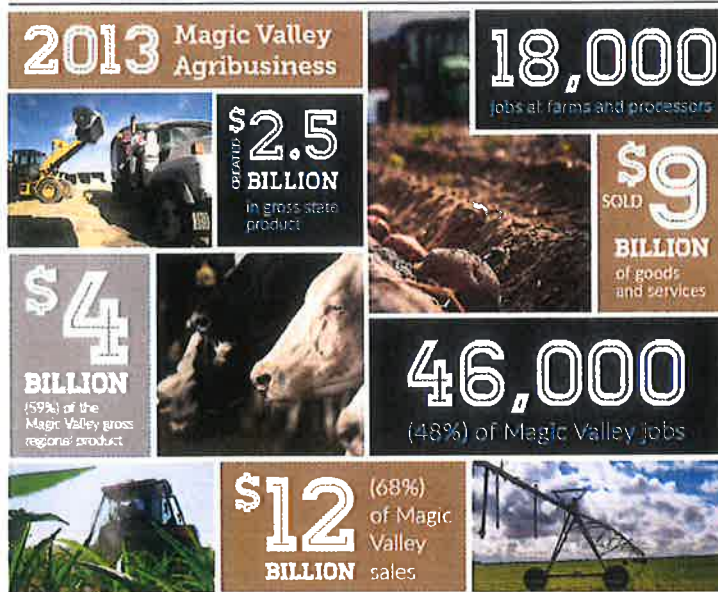
- 20% of output
- 14% of jobs
- 16% of GDP

Source: Taylor, Watson, & Eborn - University of Idaho

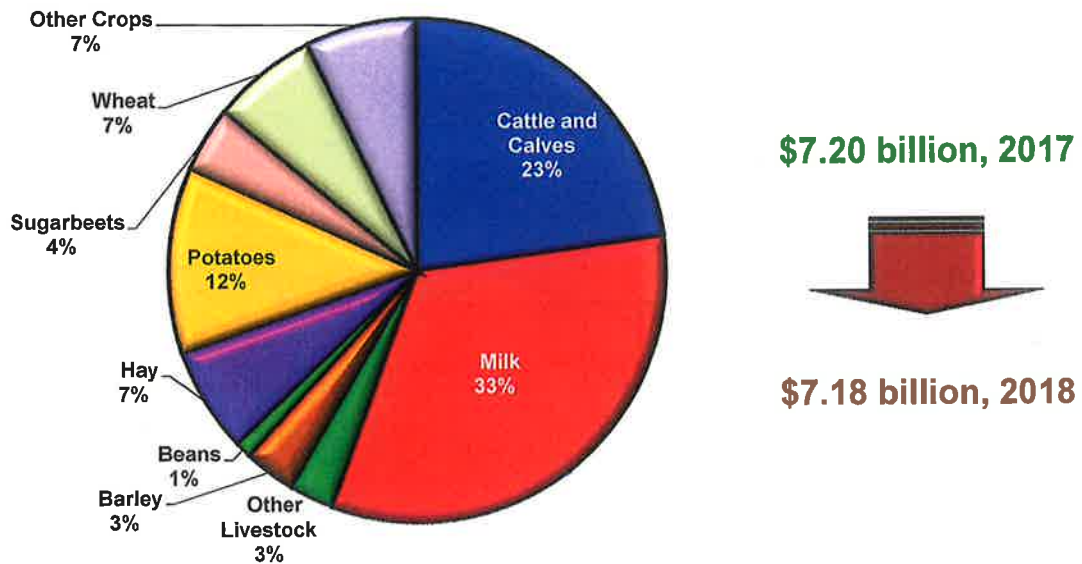


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Agribusiness in the Magic Valley



2018 cash receipts unchanged



Source: University of Idaho

Cash Receipts -- quantity up prices down

Crops \$2.9 billion, ↑5%

Livestock \$4.3 billion, ↓4%

Potatoes: ↓4%

Cattle & Calves: ↓1%

Barley: ↑3%

Milk: ↓6%

Wheat: ↑16%

Sugarbeets: ↑3%

Hay: ↑26%

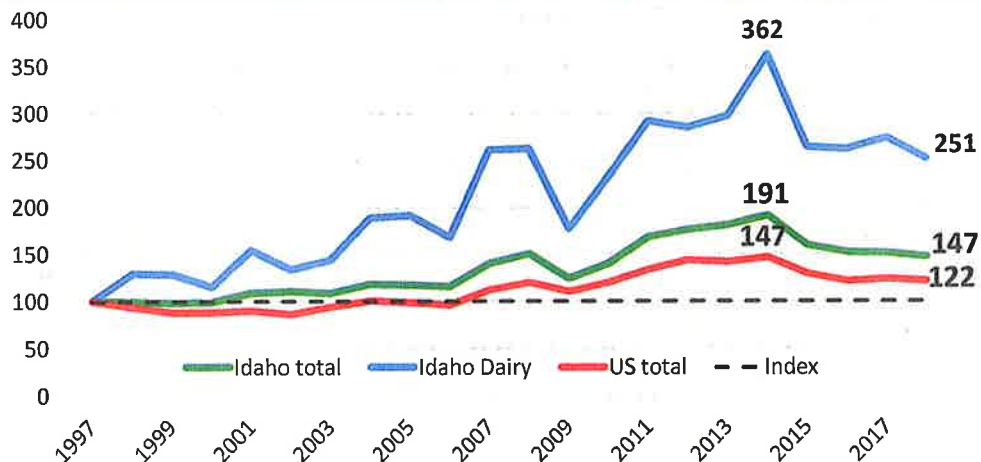


Source: University of Idaho

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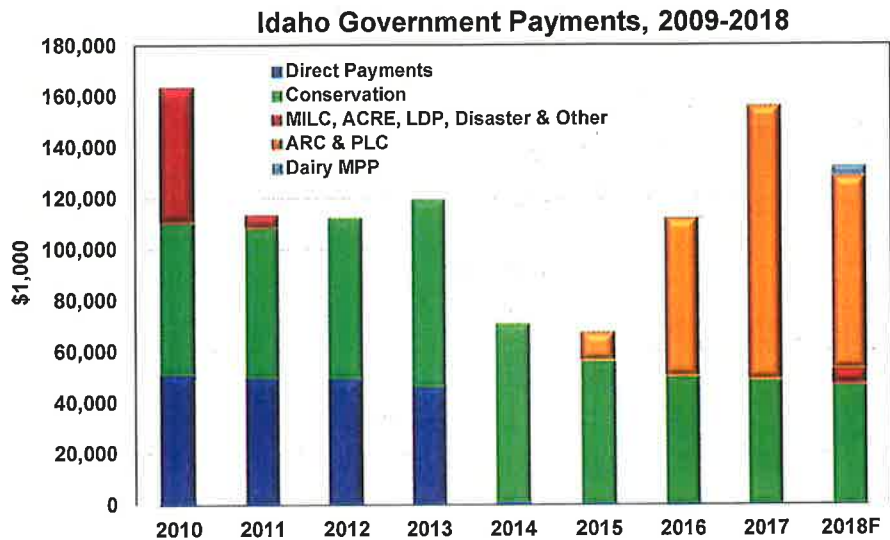
Idaho real cash receipts outgrow U.S. by 30%

Index Real Cash Receipts (2018 dollars)

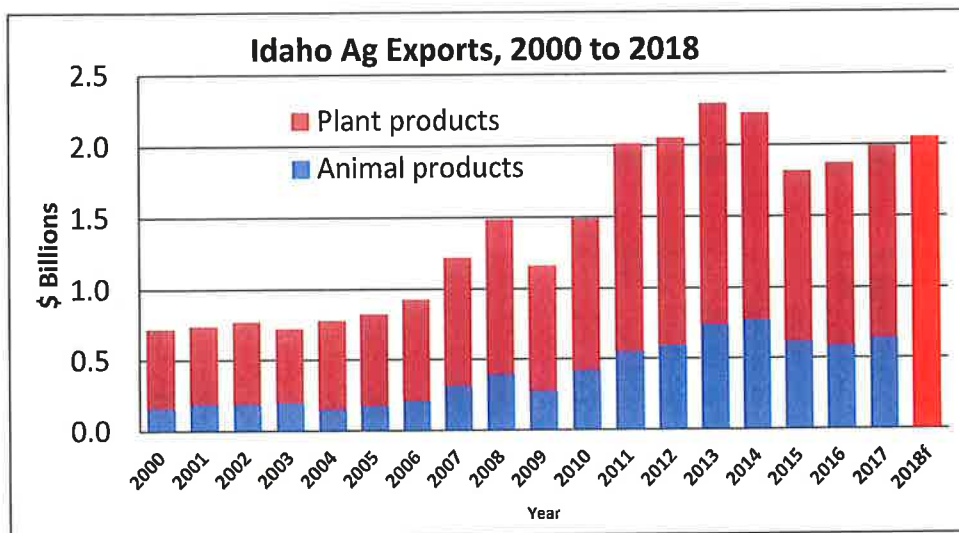


Source: USDA-ERS, University of Idaho

Government payments drop



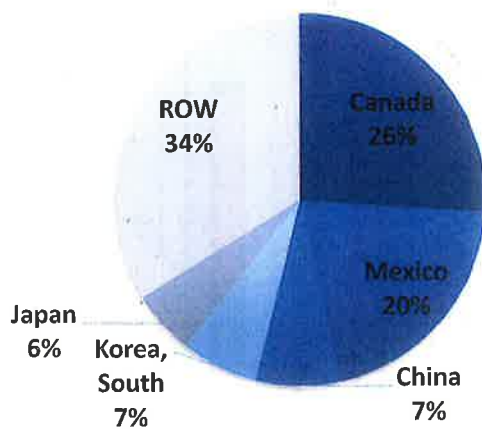
Idaho Ag Exports -- 4th Year of Growth



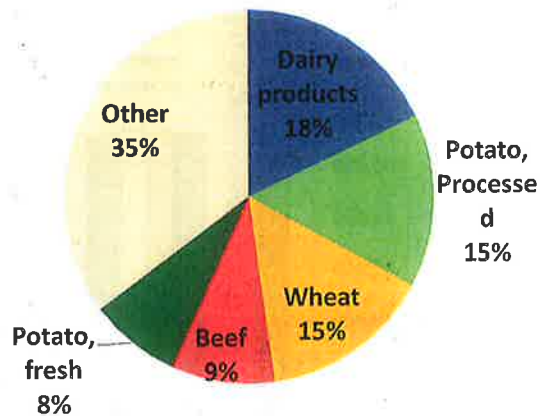
Source: Laura Johnson Idaho Dept. of Ag, USDA ERS, and Global Trade Atlas

Idaho Ag Exports: Dairy, Potatoes and NAFTA

ID Ag Exports by Country, 2017



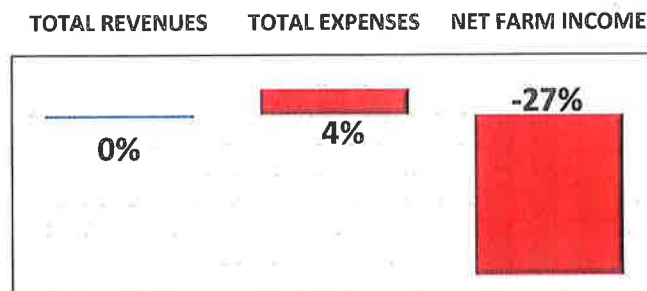
ID Ag Exports Share, 2017



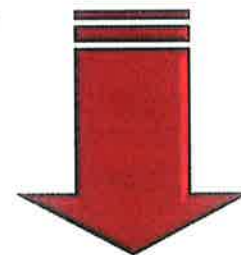
Source: Laura Johnson Idaho Dept. of Ag, USDA ERS, and Global Trade Atlas

Five years of net farm income drop, down 27%

Idaho Net Farm Income
(% change from 2017)



\$1.23 billion, 2017

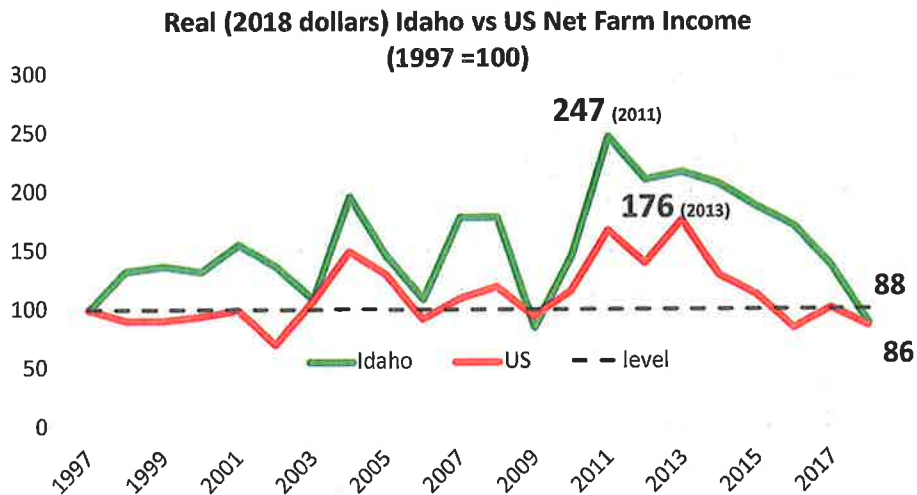


\$0.90 billion, 2018



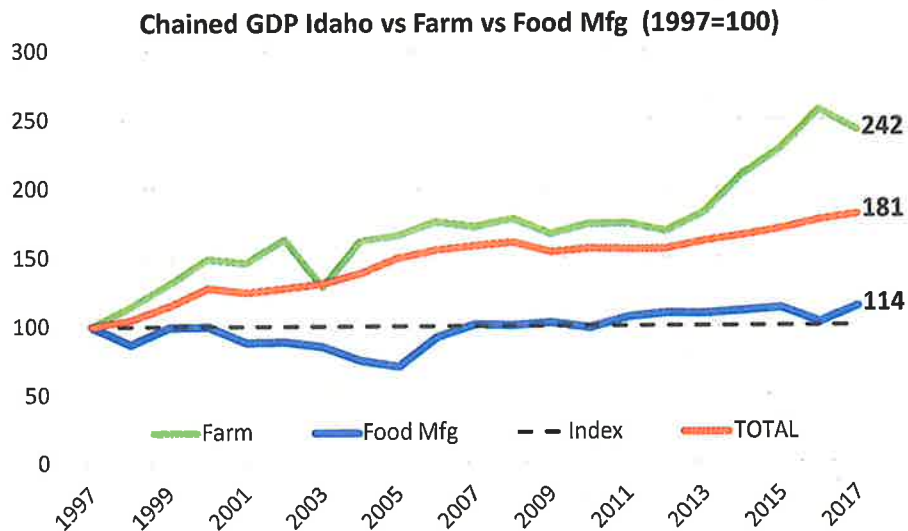
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Idaho real net farm income growth drops to US level



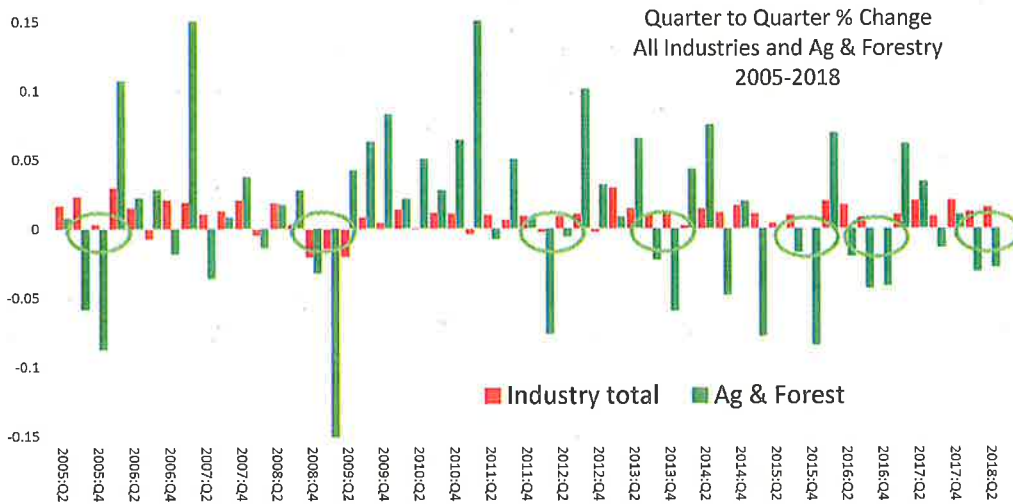
Source: USDA-ERS, University of Idaho

Farm GDP 60% more than Idaho GDP



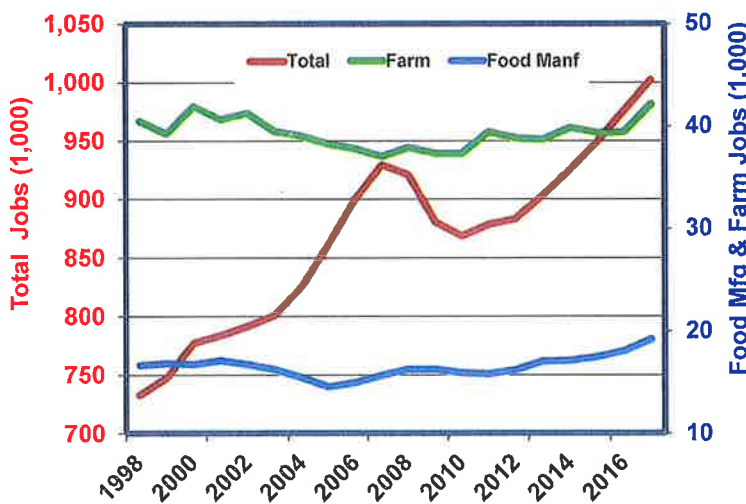
Source: US Dept. of Commerce, BEA

7 Ag recessions since 2005 (quarter to quarter Idaho GDP % change)



Farming & food manufacturing = steady jobs

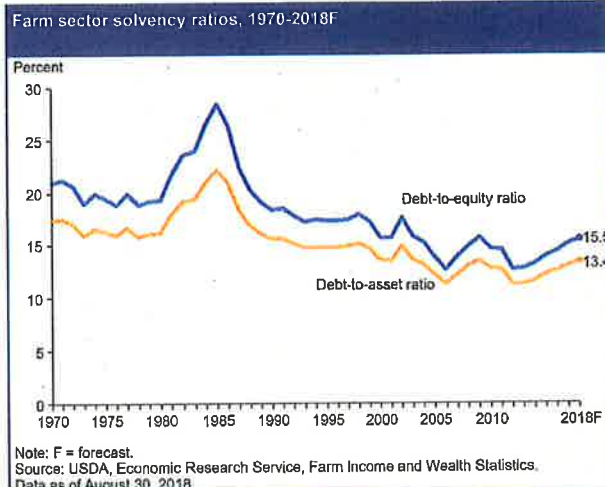
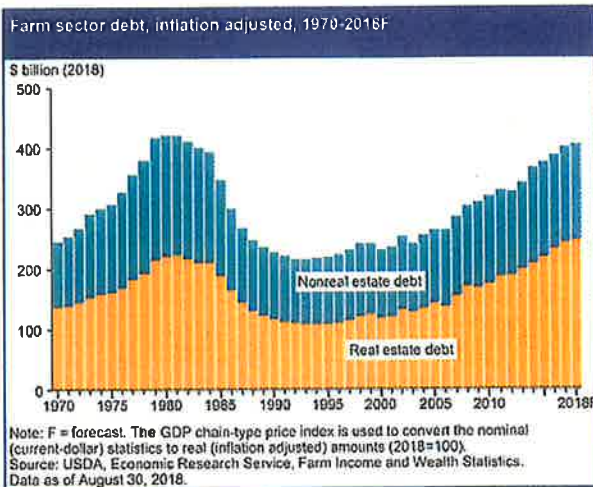
Full and Part Time Jobs 1998-2017



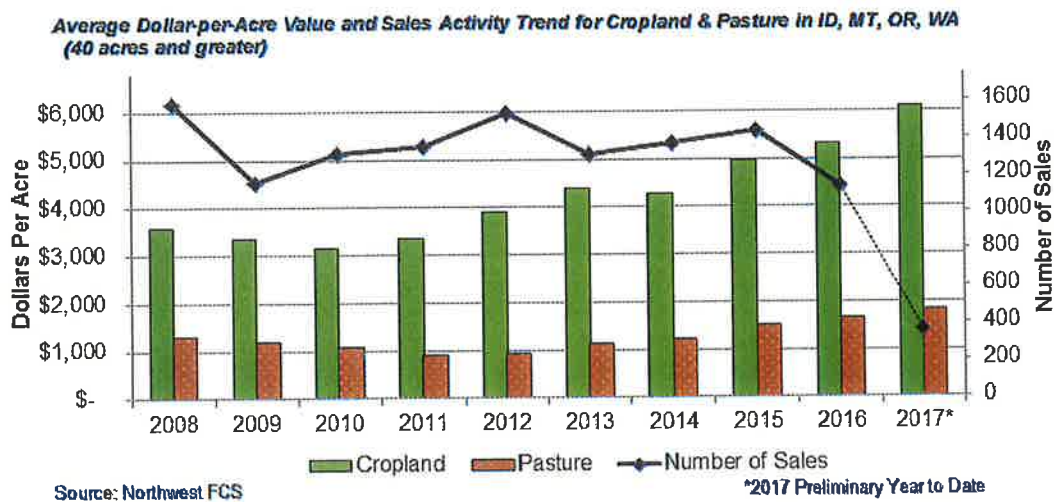
- **Total Idaho**
 - 1,002,000 jobs
 - Up 2% over 2016
- **Farm**
 - 42,000 jobs
 - Up 7% over 2016
- **Food mfg**
 - 19,000 jobs
 - Up 6% over 2016

Source: US Dept. of Commerce, BEA

Farm sector solvency and liquidity ratios weaken slightly

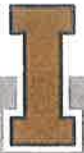


Farmland: leading and current indicator



Source: Northwest Farm Credit Services

QUESTIONS?



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