



University of Idaho  
Extension

# The Financial Condition of Idaho Agriculture, 2025

Agricultural Affairs Committee

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## IDAHO - SMALL ECONOMY, BIG AG



38th in 2024 Total GDP and 20<sup>th</sup> in Total Farm GDP  
– BUT

5th in Farm GDP as a % of Total State GDP (3.29%)  
(Behind South Dakota, North Dakota, Iowa, and Nebraska (Up from 7<sup>th</sup> in 2023))

**Contribution of Idaho Agribusiness** (2022)

17% of total economic output; 1 in 9 Idaho jobs, 12.8% of total Idaho GSP

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# A Tale of Two Ag Economies

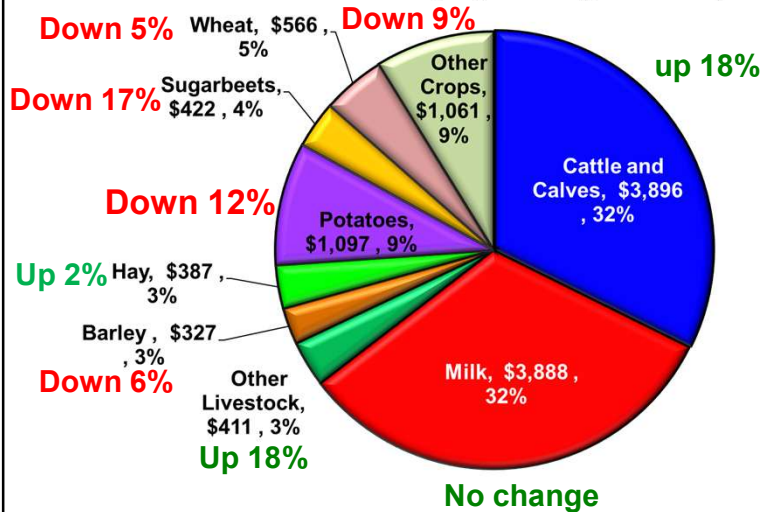


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# 2025 Cash Receipts – Another All-time High\*



Idaho Cash Receipts, 2025F (\$ Millions)



**\$12.1 billion, 2025**

**up 2%**

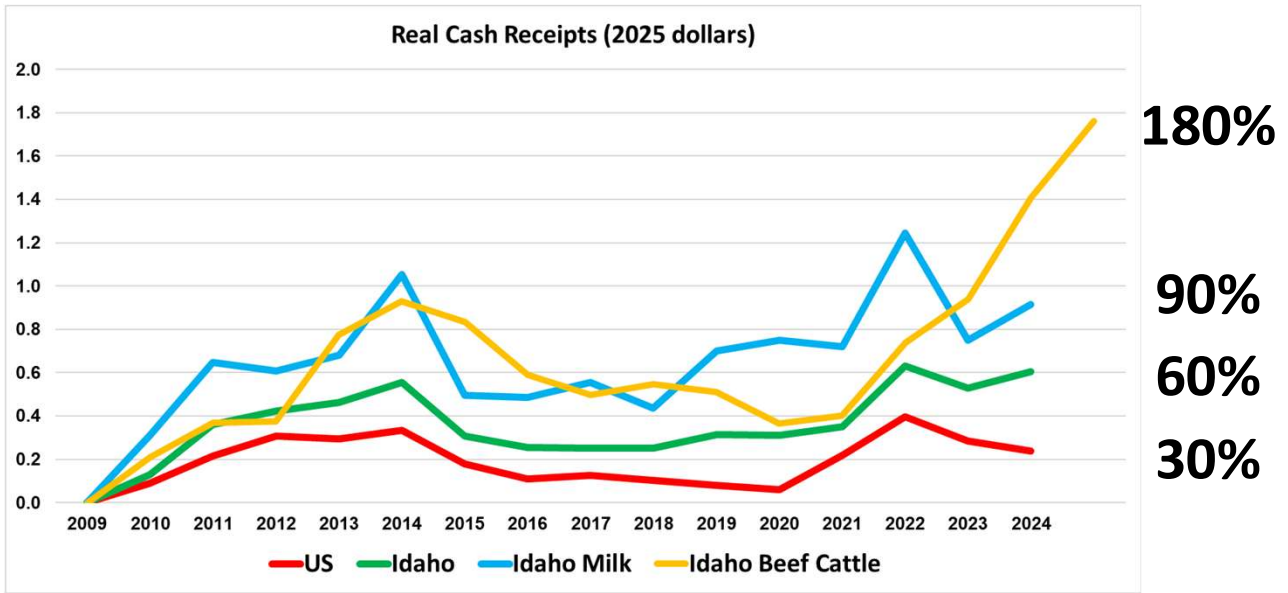


**\$11.8 billion, 2024**

Source: University of Idaho \*Based on the September USDA ERS Farm Income release and the most recently available USDA NASS data

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## Idaho Cash Receipts Outgrows US



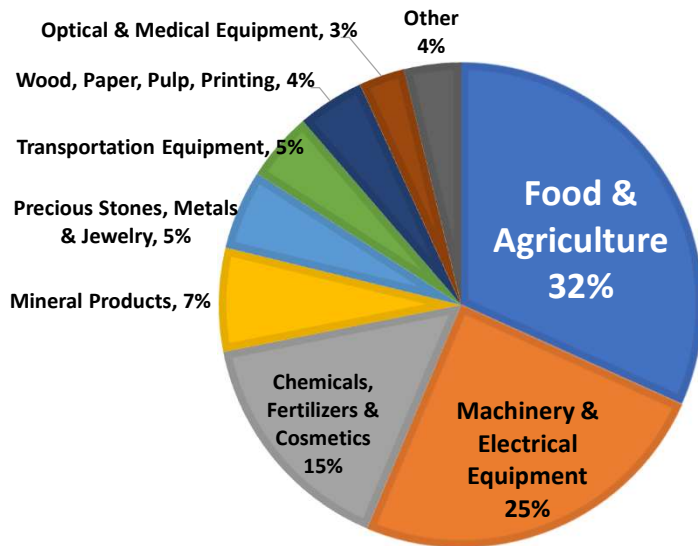
Source: USDA-ERS, University of Idaho

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## Idaho Total Exports: Ag Over a Quarter



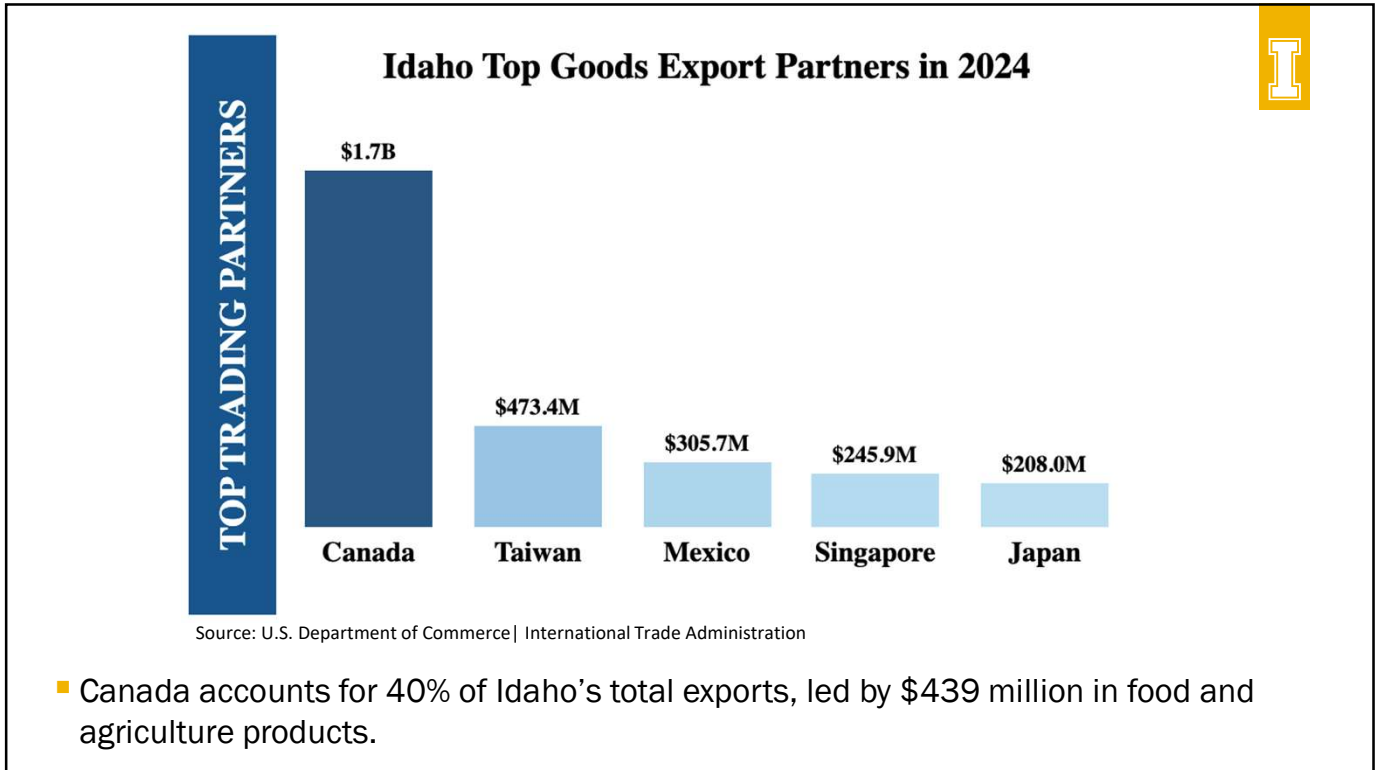
### 2024 IDAHO TOP EXPORT INDUSTRY



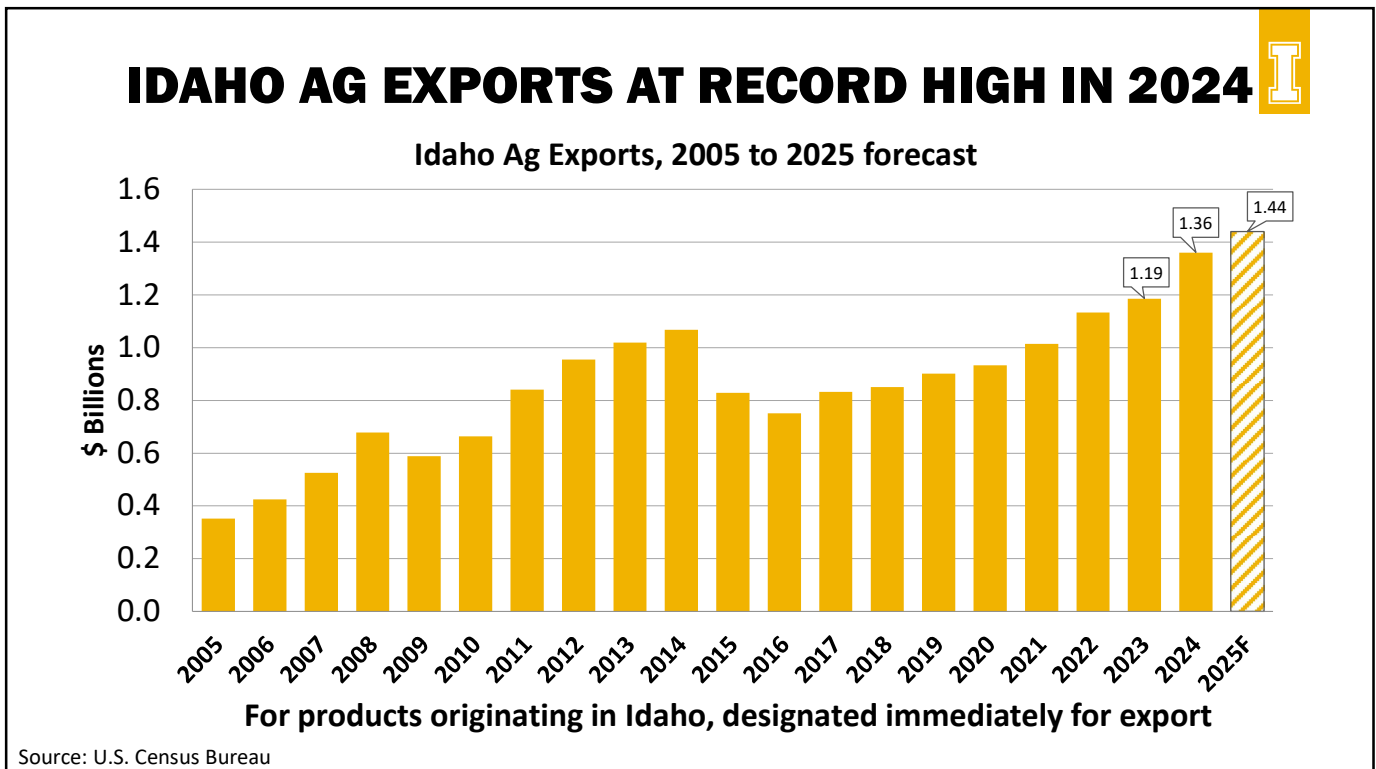
- Idaho total exports > \$4.2 billion
- Food & Ag exports > \$1.3 billion

Source: Idaho Commerce

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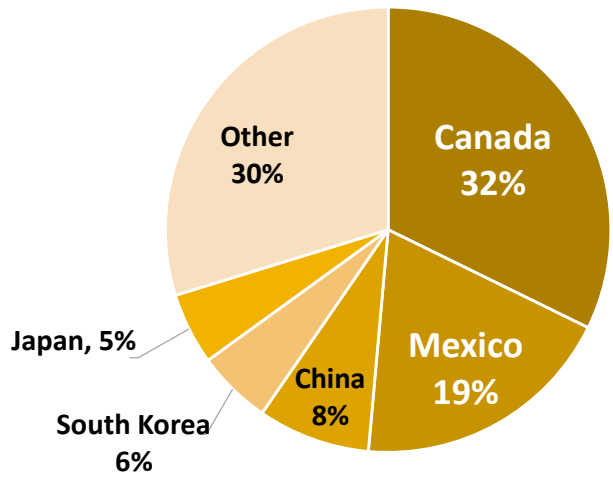
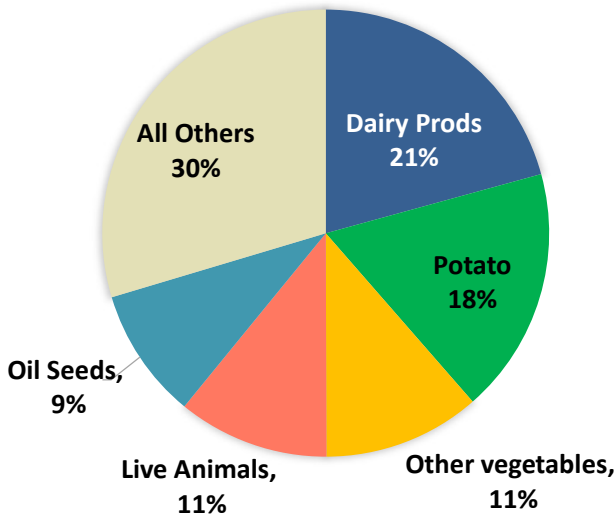
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# Idaho Ag Exports: Dairy, Potatoes, and USMCA



ID Ag Exports by Commodities, 2024

ID Ag Exports by Country, 2024



Source: U.S. Census Bureau

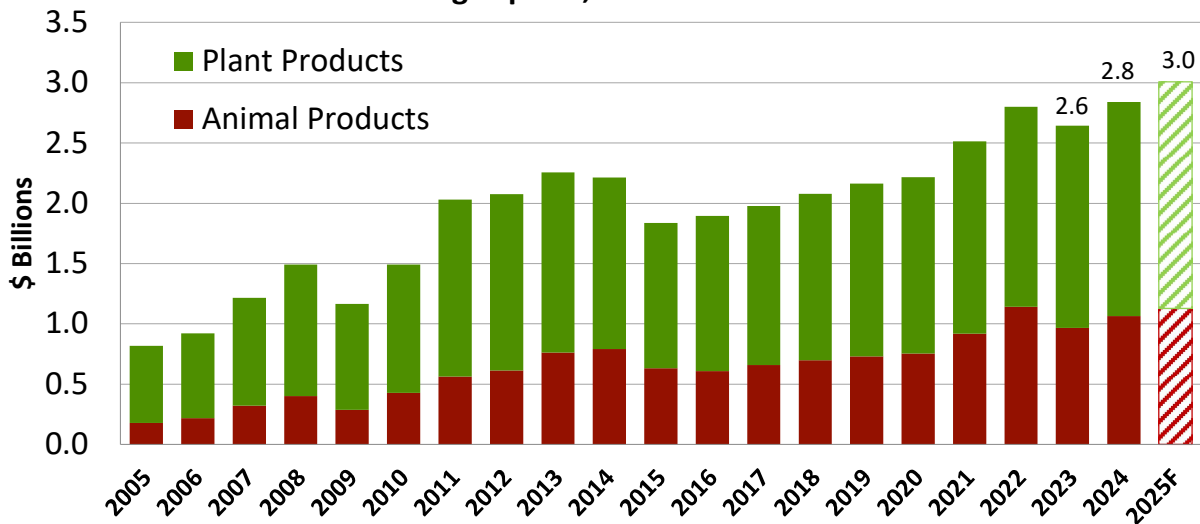
Source: U.S. Census Bureau

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# IDAHO AG EXPORTS AT RECORD HIGH IN 2024



Idaho Ag Exports, 2005 to 2025 forecast



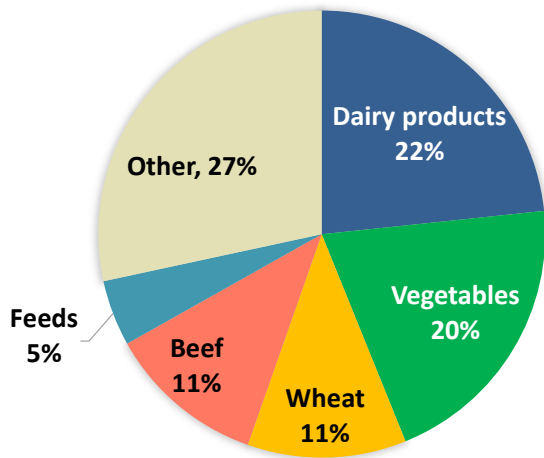
For products originating in Idaho, eventually exported from another location

Source: USDA ERS

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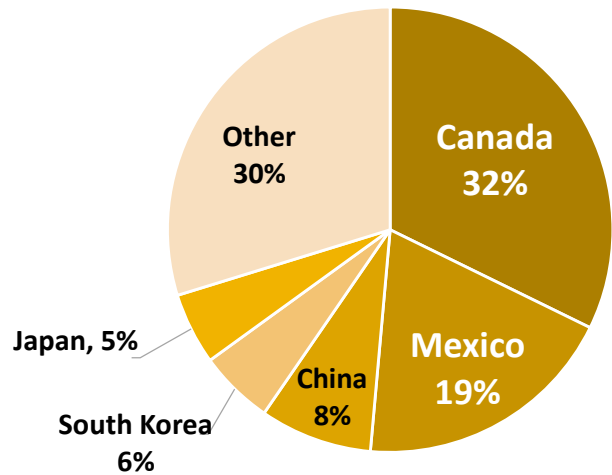
# Idaho Ag Exports: Dairy, Potatoes, and USMCA

ID Ag Exports by Commodities, 2024



Source: USDA ERS

ID Ag Exports by Country, 2024



Source: U.S. Census Bureau

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# Idaho 2025 Net Farm Income, up 6%

- Direct govt payments flat (**\$100 million**)
  - Could change depending on payment timing
- Feed expense down 6% (\$2 billion)
- Fertilizer down 8% (\$1.4 billion)
- Fuel down 4% (\$351 million)
- Labor (Contract and Hired) up 6% (\$263 million)
- Storage & Transportation up 9% (\$225 million)
- Interest Expense up 5% (\$717 million)
  - Up 78% since 2021

**\$2.7 billion, 2025**

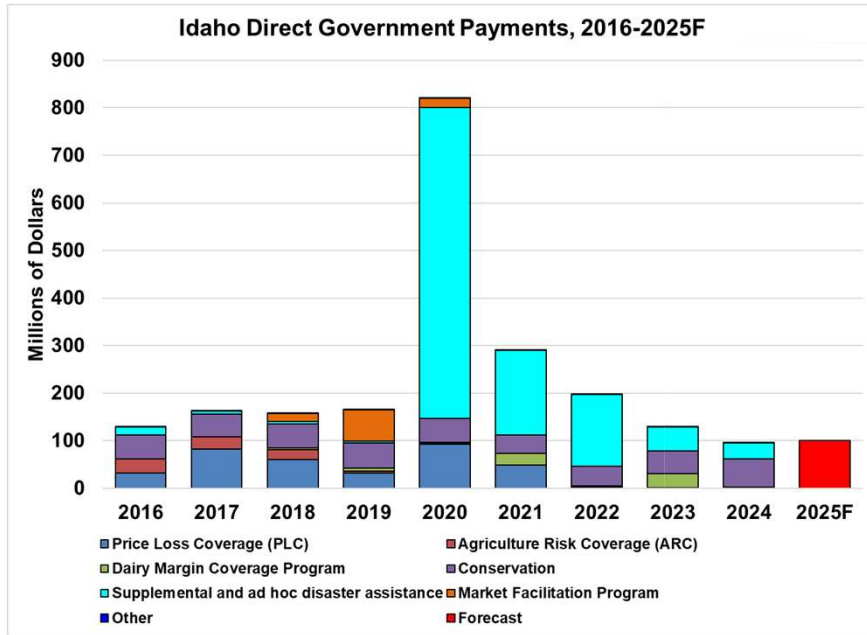


**\$2.6 billion, 2024**

Source: University of Idaho Forecast

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# Idaho Direct Govt Payments



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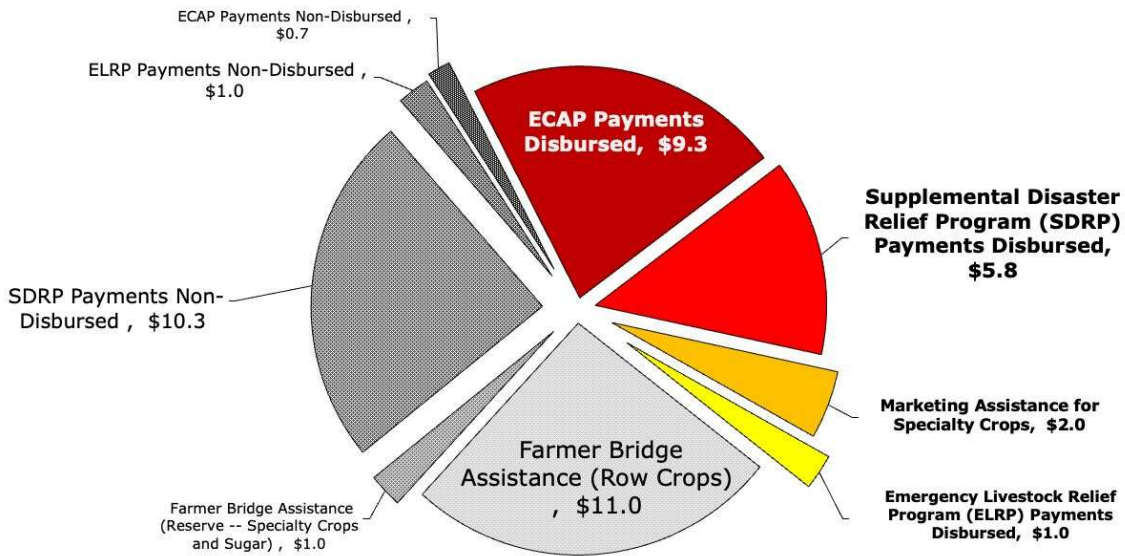
2026

Source: USDA-ERS, University of Idaho

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# Less Than Half Of Ad Hoc Aid Delivered

Ad Hoc Economic Support Disbursed and Non-Disbursed Since January 2025, Billion Dollars\*



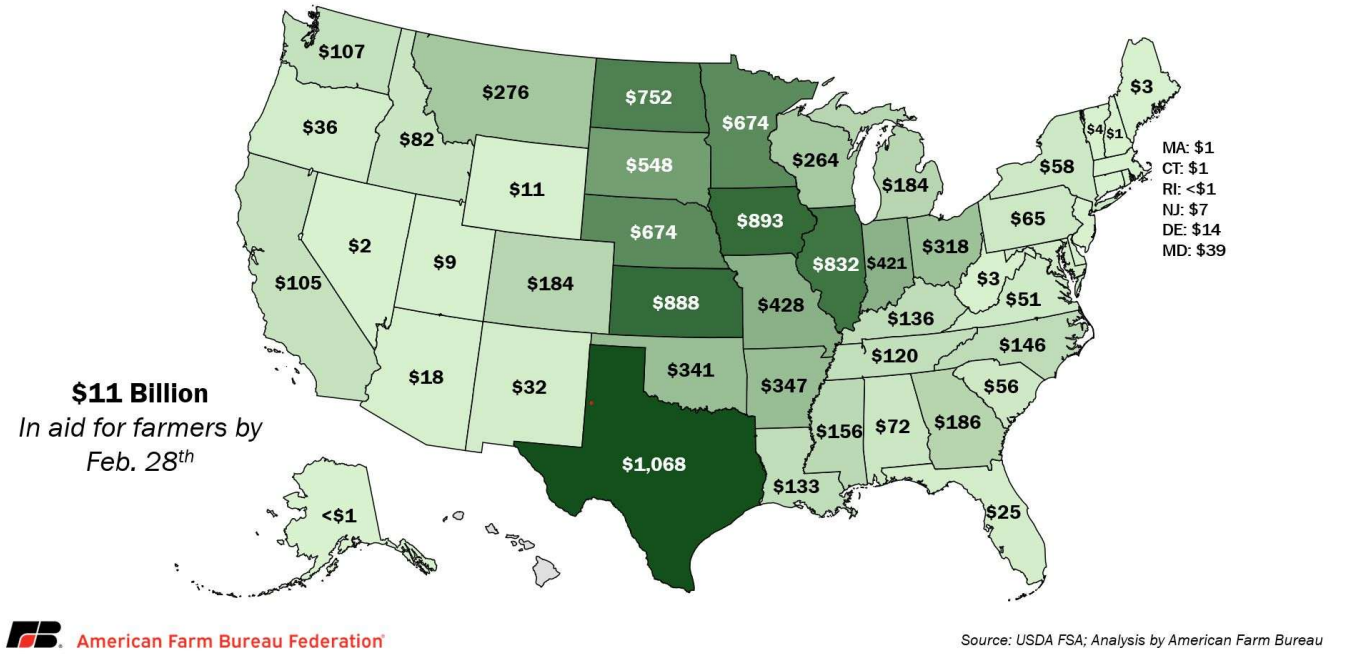
American Farm Bureau Federation

\*As Of December 11, 2025  
Source: USDA, White House, Analysis by American Farm Bureau Federation

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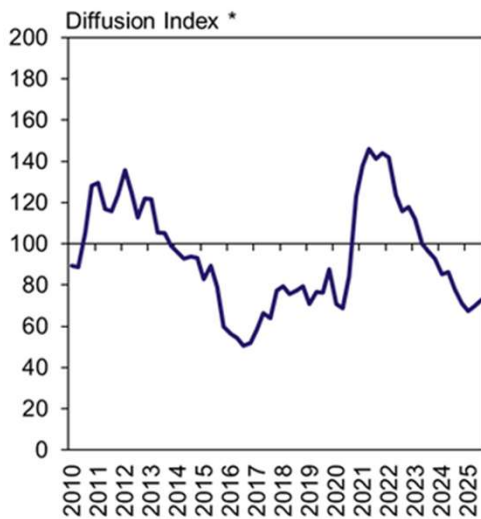
# POTENTIAL FARMER BRIDGE ASSISTANCE PAYMENTS BY STATE

Estimated Potential Payments For All Eligible Crops By State (Million Dollars)

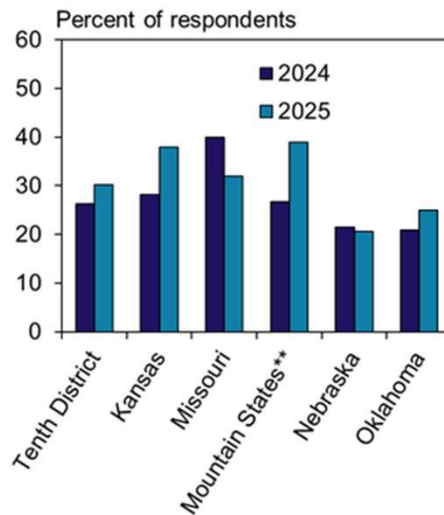


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## Farm Loan Repayment Rates



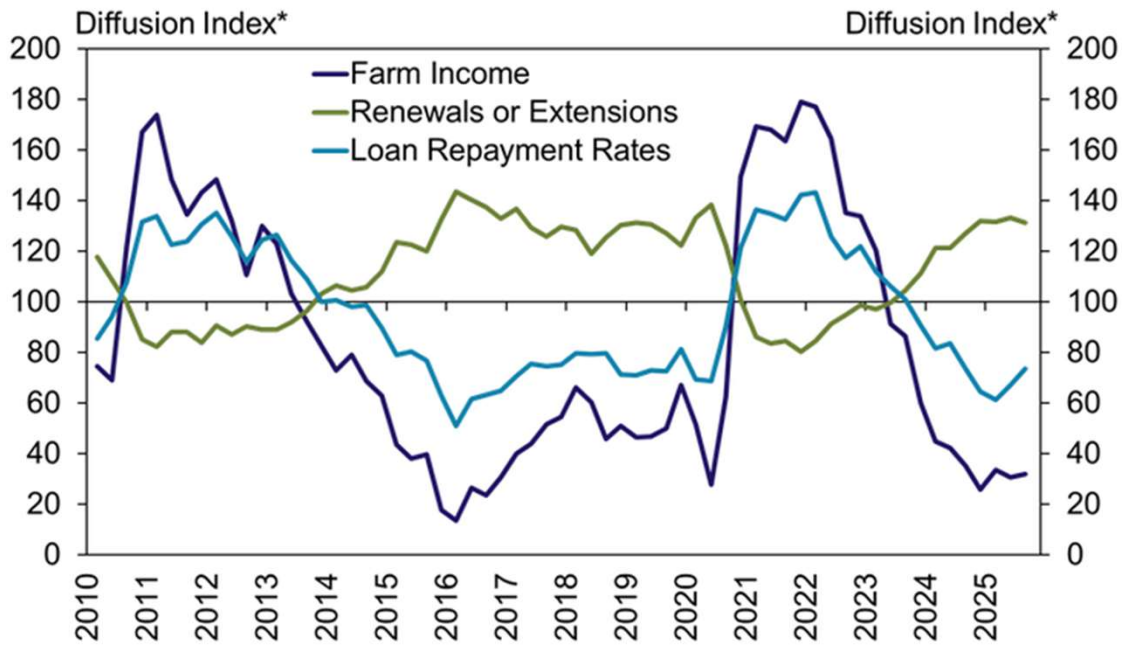
## Share of Lenders Reporting Lower Repayment Rates by State, Q3



Source: Kansas City Federal Reserve Ag Credit Survey – November 2025

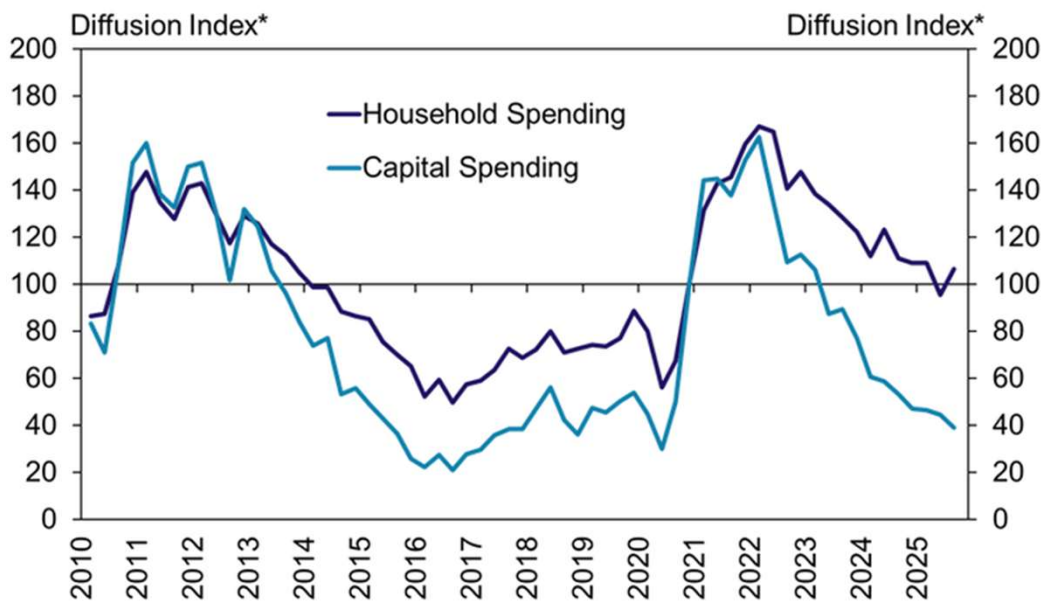


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Source: Kansas City Federal Reserve Ag Credit Survey – November 2025

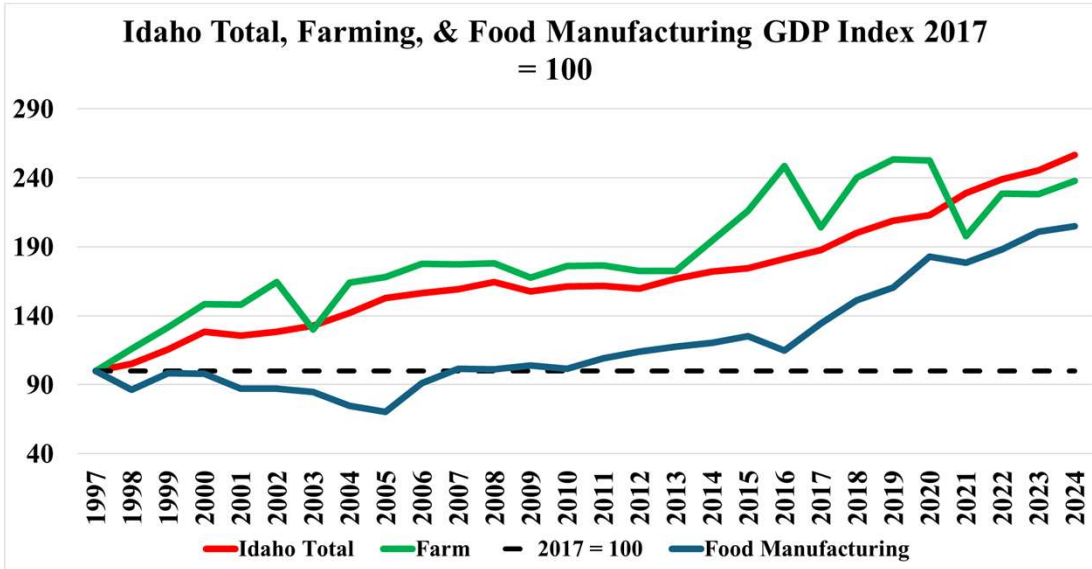
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Source: Kansas City Federal Reserve Ag Credit Survey – November 2025

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# IDAHO FARM GDP TRENDS WITH TOTAL, RIGHT?

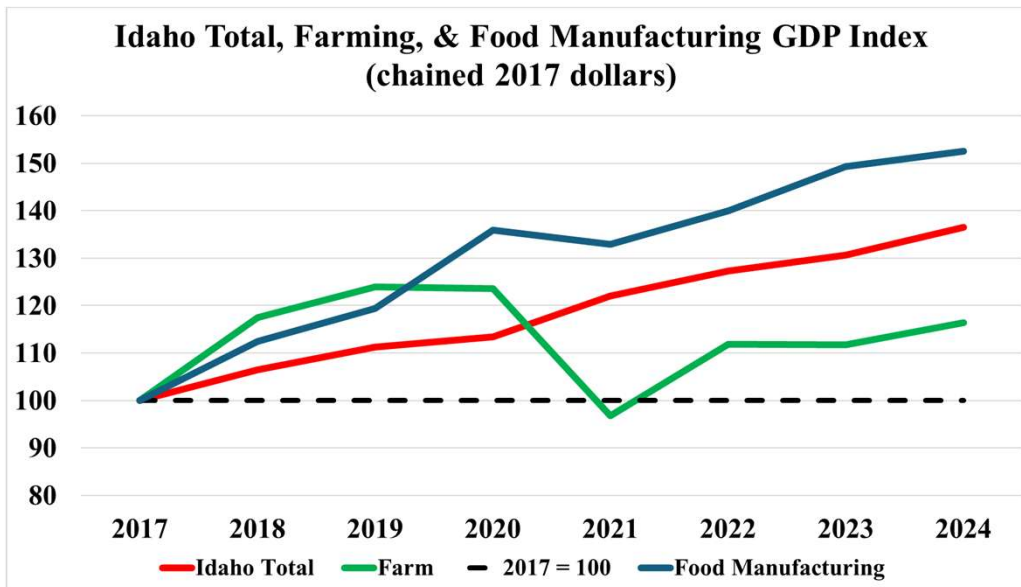


**157%**  
**138%**  
**105%**

Source: US Dept. of Commerce, BEA

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# FARM GDP HAS LAGGED SINCE 2021

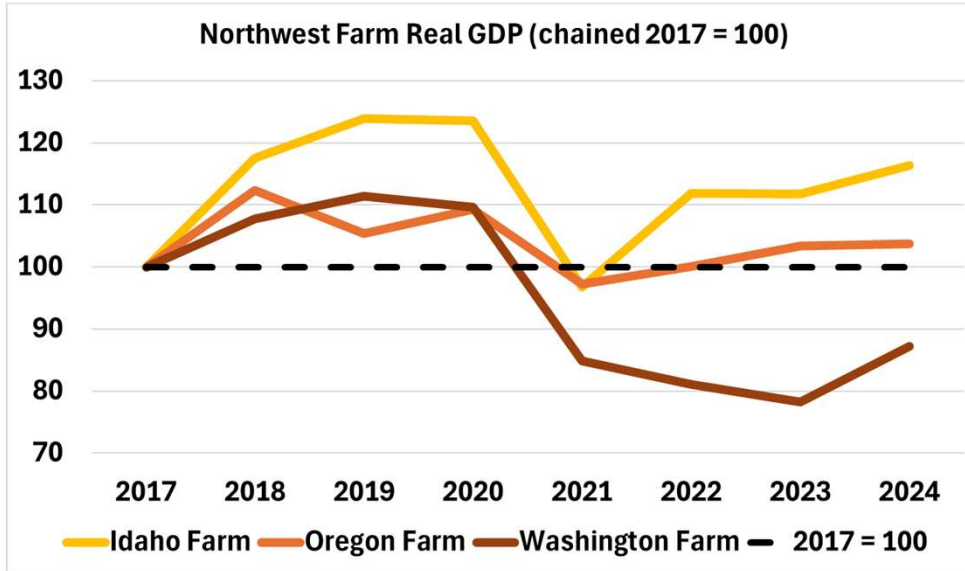


**52%**  
**37%**  
**16%**

Source: US Dept. of Commerce, BEA

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# IDAHO FARM GDP LEADS THE NORTHWEST

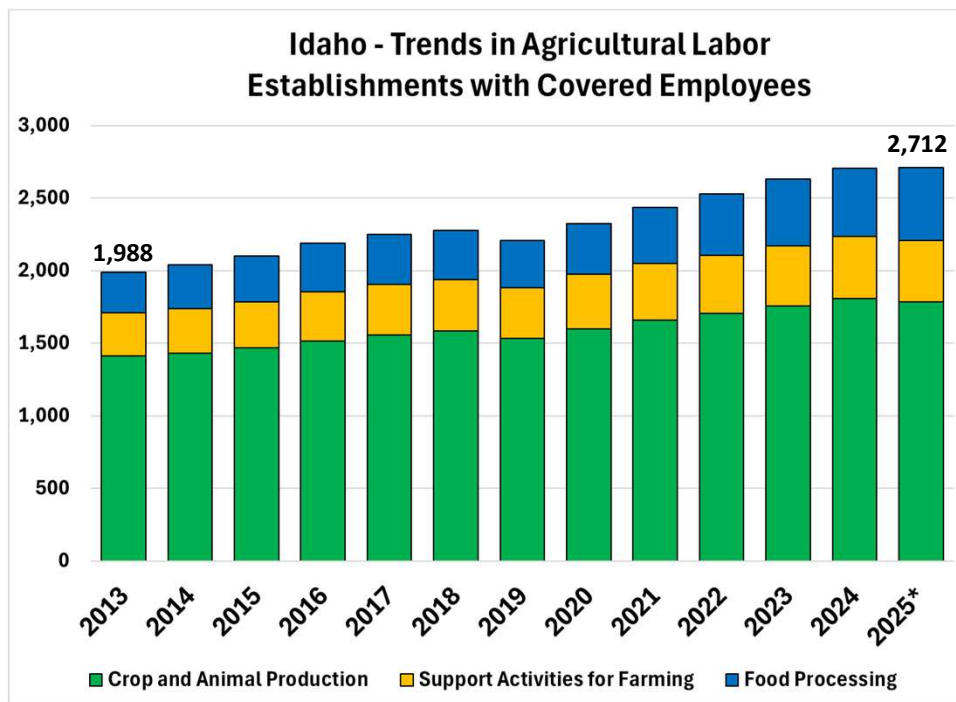


**16%**  
**4%**  
**-13%**

Source: US Dept. of Commerce, BEA

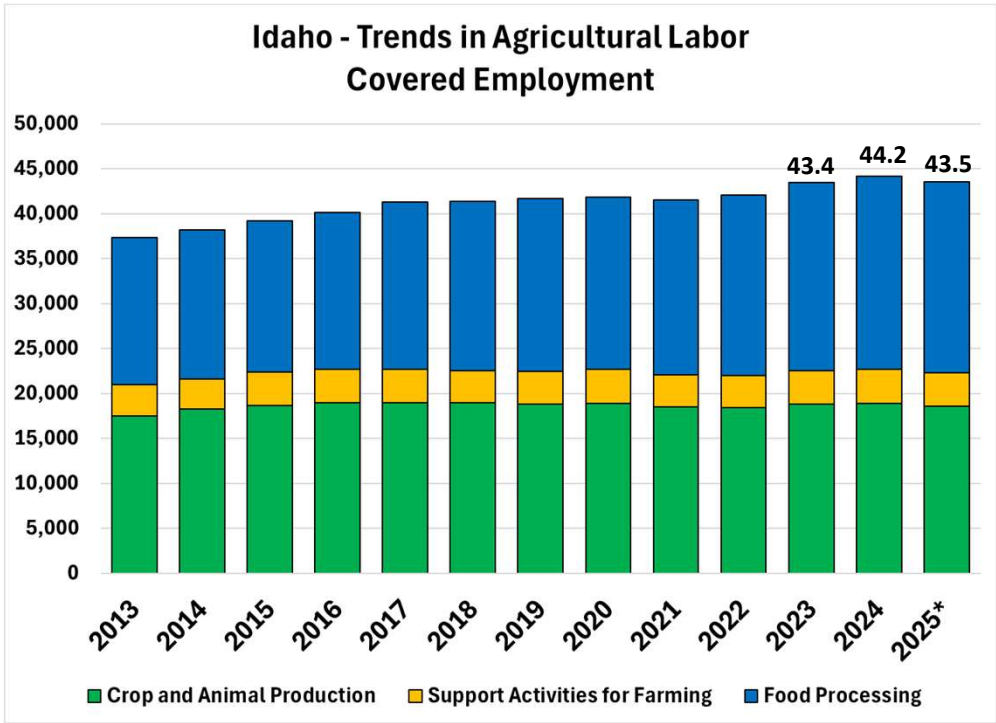
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## Idaho - Trends in Agricultural Labor Establishments with Covered Employees



Source: Idaho Department of Labor, 2025 Averages first three quarters only. Third quarter is preliminary.

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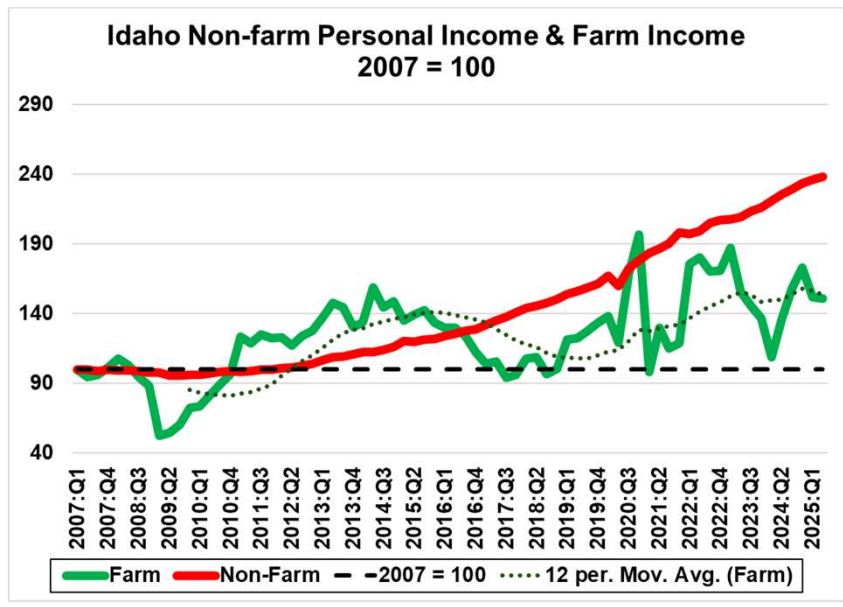


Source: Idaho Department of Labor, 2025 Averages first three quarters only. Third quarter is preliminary.

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## IDAHO NON-FARM VS FARM PERSONAL INCOME



138%

50%

Source: US Dept. of Commerce, BEA

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## Land Value Trends in Idaho - Considerations

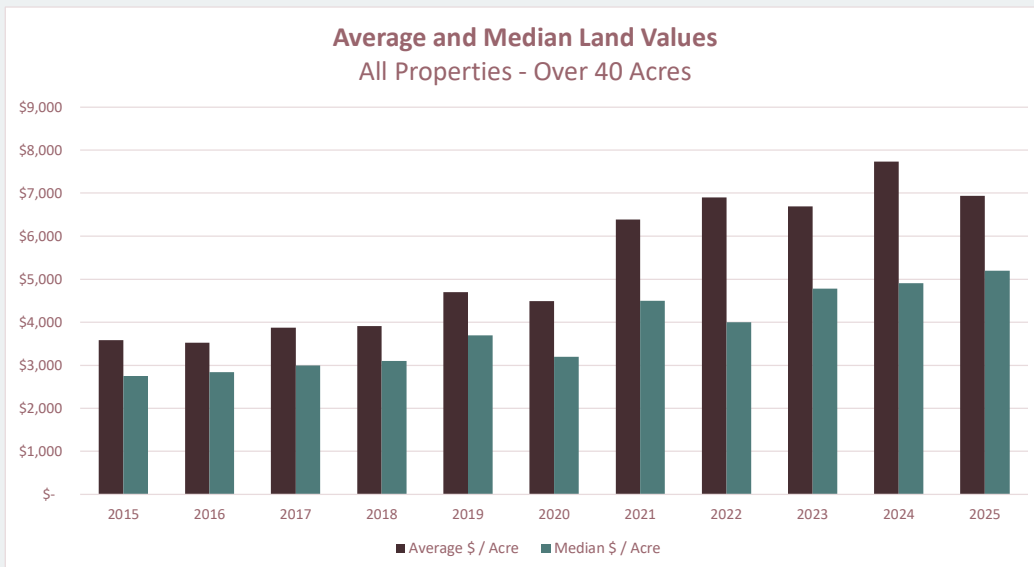


- The following graphs illustrate the average and median dollar per acre for agricultural properties in Idaho, forty acres and greater in size since 2015.
  - Included sales data is agricultural in nature, but includes a wide variety of property sizes and types.
- The data is a macrocosm over a wide geographic area, based on AgWest Farm Credit's proprietary sales database.
- The data can be skewed by:
  - The influence of higher priced properties in certain locales.
  - A higher number of transactions in lower priced areas relating to lack of supply of higher quality properties, thus affecting the average price.
- Unlike commodities where prices can change rapidly, real estate values typically change at a slower pace, with confirmation of real estate transactions lagging about 3-6 months.
- Some of the charts appear to suggest a softening land market in 2025, however, anecdotal

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## Land Value Trends in Idaho – Entire State

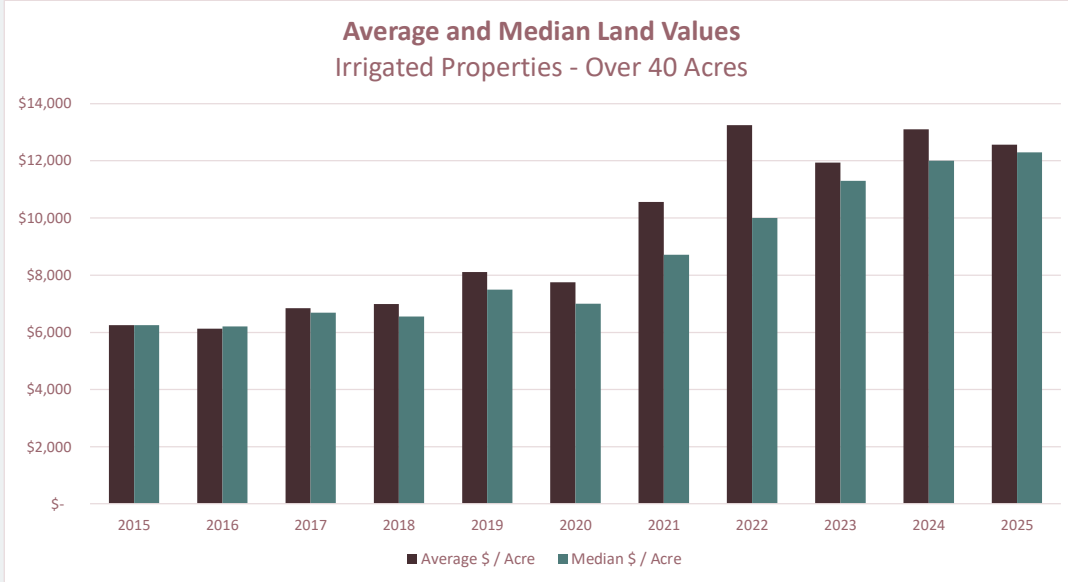


Source: AgWest Farm Credit's proprietary database

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## Land Value Trends in Idaho – Entire State

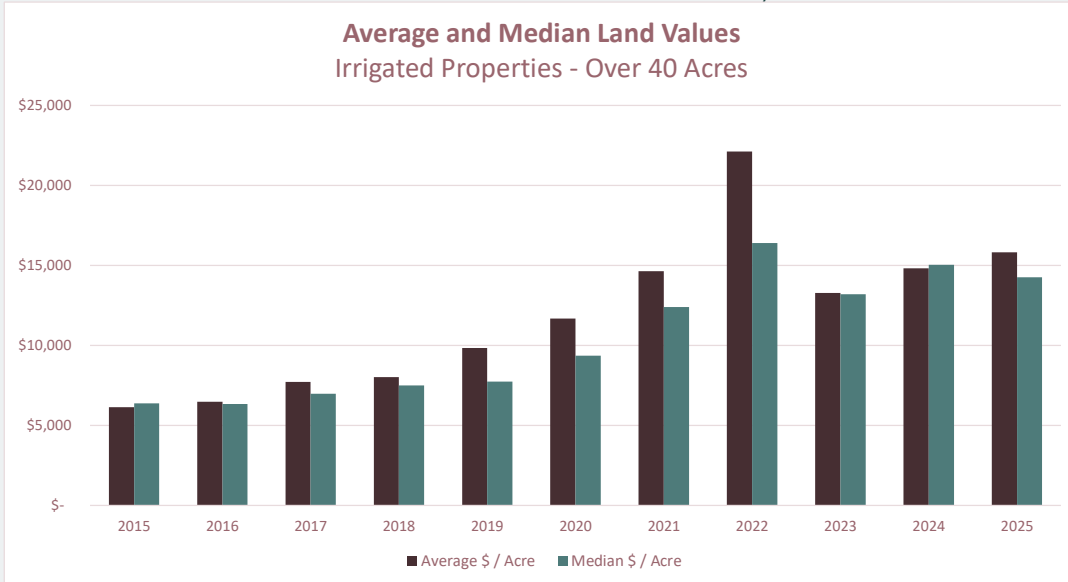


Source: AgWest Farm Credit's proprietary database

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## Land Value Trends in Idaho – Treasure Valley

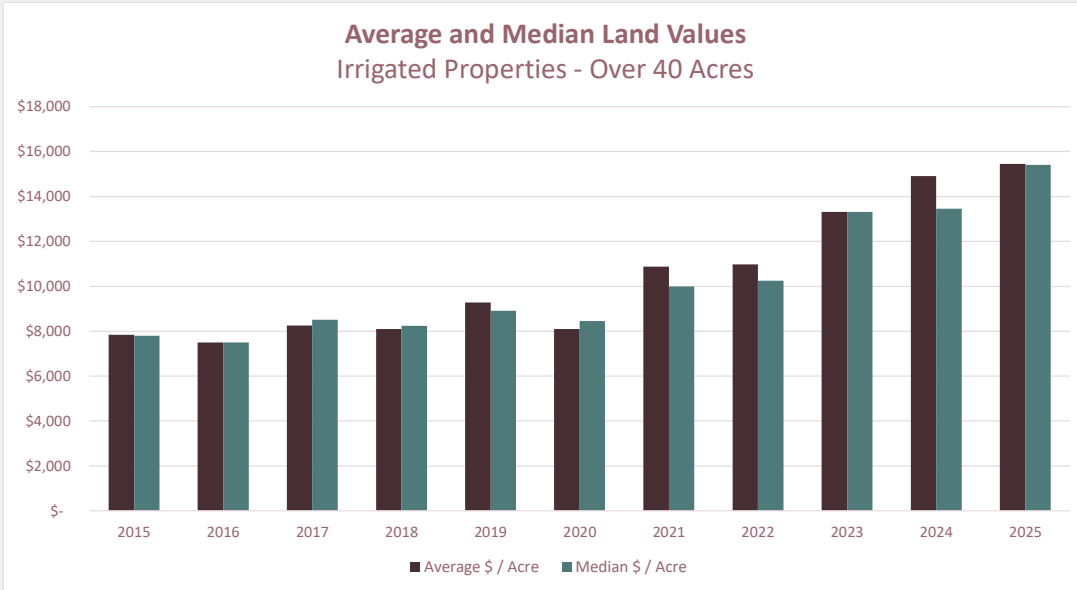


Source: AgWest Farm Credit's proprietary database

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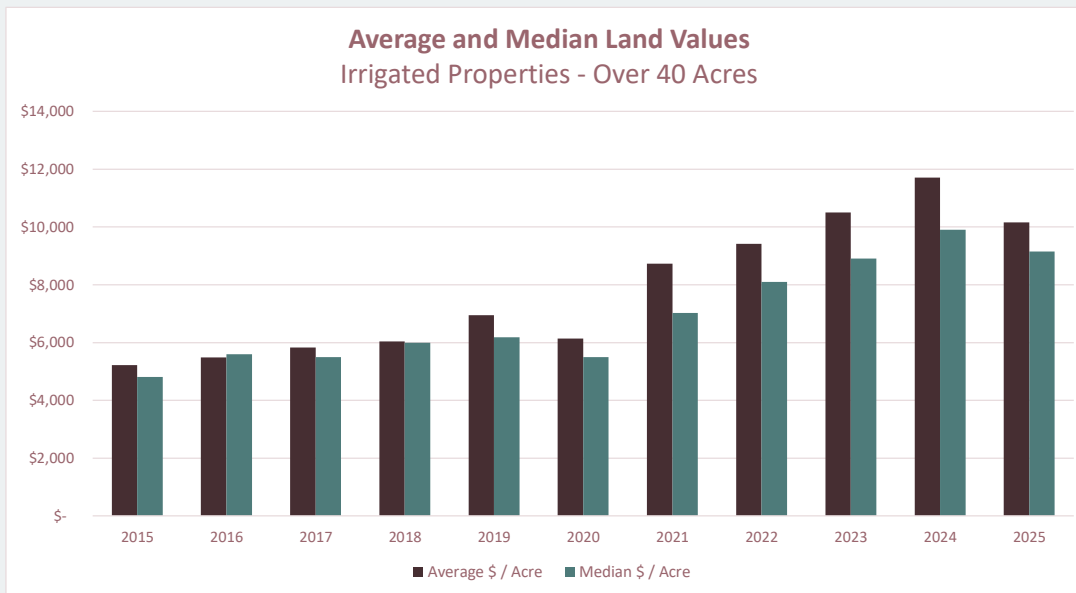
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### Land Value Trends in Idaho – Magic Valley



Source: AgWest Farm Credit's proprietary database

### Land Value Trends in Idaho – East Idaho



Source: AgWest Farm Credit's proprietary database



## 2026 OUTLOOK – AG SEEKS STABILITY

- Livestock receipts should retreat from highs, but remain strong – Strong revenues and possible herd investments
- Crop sector will continue to be squeezed – Global supplies are massive – Federal Payments won't fully cover losses
- Leveraged producers are feeling economic pain
- Agriculture continues to suffer from Input Inflation and Fixed Cost Creep
- Some consolidation is expected in production and processing if current conditions persist

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**QUESTIONS?**

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