



2023 Tennessee Ag and Forest Stats

Economic Contributions of Agriculture
and Forestry in Tennessee

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This study continues the series of previous biannual reports beginning in 1997, using IMPLAN data to analyze the economic contributions and importance of the agricultural and forestry industrial complex on Tennessee's economy.

\$103.8 BILLION

In 2023, the **agri-forestry industrial complex** directly and indirectly contributed an estimated \$103.8 billion to the Tennessee economy accounting for multiplier effects, which was **10.6 percent** of the economic activity conducted in the state.

EMPLOYS 390,583

Agriculture accounted for

- ▶ **7.6%**
of the state's economy
- ▶ **\$74.8**
billion in output
- ▶ **299,180**
in employment

Tennessee's **agri-forestry industrial complex** includes the primary industries typically associated with agriculture and forestry operations, such as growing crops, breeding and feeding of livestock, along with the management and logging of trees. The **industrial complex** also includes both input-supplying industries and value-added subsectors comprise of food and beverage manufacturing, apparel and textiles, and forestry products manufacturing.

The following statistics are based upon a study using the Impact Analysis for Planning (IMPLAN) model's most recent data set (2023) for Tennessee to measure the economic contributions and importance of the agricultural and forestry industrial complex on Tennessee's economy. Not only were direct economic contributions on related input industries and resulting expenditure by households determined but also the indirect and induced impacts that economic activity might have on the entire Tennessee economy (**multiplier effects**).

Multipliers measure the response of the economy to a change in production or demand. The concept of multipliers rests on the difference between the initial impact of the final demand and total **impacts** of change.

- ▶ **Direct impacts** measure the responses of an industry given a change in final demand for that same industry.
- ▶ **Indirect impacts** represent the response by all local industries that occur as a result of a change in final demand for a specific industry.
- ▶ **Induced impacts** represent the response by all local industries caused by increased or decreased expenditures of household income generated (lost) from the direct and indirect impacts of the change in final demand for a specific industry.

IMPLAN output includes descriptive measures of the economy including total industry output (a measure of economic activity), employment, labor income, and total value added for 508 industries in the Tennessee economy.

- ▶ **Employment** represents total wage and salary employees as well as self-employed jobs in a region, both full-time and part-time workers.
- ▶ **Labor income** is defined as employee compensation, benefits, and proprietary (owner-operator) income.
- ▶ **Total industry output** is defined as the value of production by industry per year or a measure of overall economic activity by that industry.
- ▶ **Total value-added** is defined as all income to workers paid by employers; self-employed income; interests, rents, royalties, dividends, and profit payments; and taxes on production and imports.

**Agriculture and
forestry contributed
\$103.8 billion to
Tennessee's \$980.1
billion economy**

**Tennessee ranked
in the upper half of
the nation for most
major crops.**



**Crops with the largest
cash receipts:**

- ▶ Soybeans
- ▶ Corn for grain
- ▶ Cotton
- ▶ Hay
- ▶ Winter Wheat
- ▶ Tobacco

2023 Tennessee Crop Commodity Rankings

Crops	Harvested Acreage	TN Ranking	Cash Receipts ^a	Percent of TN Crop Total ^b
	(Thousand Acres)		(Thousand \$)	
Hay (All types)	1,716	10 ^c	\$236,935	7.6
Soybeans	1,570	17	\$991,266	31.7
Corn for grain	890	17	\$645,365	20.6
Winter wheat	390	17	\$192,877	9.6
Cotton, lint	260	8	\$299,477	6.2
Corn for silage	30	32	-	-
All tobacco	8.95	4	\$76,967	2.5

^{ab}For 2023, cash receipts for all commodities grown in Tennessee were \$5.2 billion (\$3.1 billion for crops).

^cFor 2023, Tennessee was also ranked 31st for alfalfa hay.

Cash receipts for 2023 crop commodities totaled \$3.1 billion.

Of the 4.8 million acres harvested:

- ▶ **35.3% in hay**
- ▶ **32.3% in soybeans**
- ▶ **18.3% in corn for grain**
- ▶ **8.0% in cotton**
- ▶ **5.3% in wheat**

2023 Tennessee Livestock Rankings

Livestock	Inventory	TN Ranking	Leading State	Cash Receipts ^a	Percent of Total ^b
	(Number)			(Thousand \$)	
Broilers ^c	185,700,000	15	Georgia	\$794,425	37.9
All other chickens ^d	4,223,00	24	Iowa	\$70.075 ⁱ	3.3
Cattle & calves ^e	1,680,000	16	Texas	\$876,691 ^j	41.8
Beef cows ^e	854,000	12	Texas	-	-
Hogs ^f	320,000	18	Iowa	\$137,778 ^j	6.6
Equine ^g	85,533	11 ^h	Texas	-	-
Milk cows ^e	25,000	33	California	\$100,498 ^k	4.8

^{a,b}For 2023, cash receipts for all commodities were \$5.2 billion (\$2.1 billion for livestock & products)

^cPeriod December 1 previous year through November 30, 2023

^dDecember 1, 2022-2023; includes layers, pullets, and other; excludes commercial broilers

^eAs of January 1, 2023

^fAs of December 1, 2023

^gIncludes horses, ponies, mules, burros, and donkeys

^hBased on the 2022 Census of Agriculture, Tennessee was ranked 11th for horses and ponies and 3rd for mules, burros, and donkeys

ⁱIncludes eggs and farm chickens; excludes commercial broilers and turkeys

^jReceipts from marketing and sale of farm slaughter

^kMilk cash receipts from marketings

Tennessee ranks twelfth in the U.S. for number of beef cows on farms.



**Cash receipts for
2023 livestock
commodities
totaled **\$2.1 billion****

- ▶ Tennessee ranks sixteenth in the U.S. for the number of cattle and calves on farms.
- ▶ Tennessee ranks fifteenth in the U.S. for the number of broilers on farms.

**Tennessee's top county for beef cattle is Greene,
and the top county for dairy cattle is McMinn.**

Tennessee Ranks in the Top Twenty-five States for the Following Ag Commodities

Rank	Commodity
4	Tobacco
8	Cotton
10	Hay
11	Equine
12	Beef cows
15	Broilers
16	Cattle & calves
17	Soybeans
17	Corn for grain
17	Winter wheat
18	Hogs

Tennessee's Top Commodity Cash Receipts, 2023

Commodity	Value
	(Million \$)
Soybeans	\$991.3
Cattle & Calves	\$876.7
Broilers	\$794.4
Corn for Grain	\$645.4
Cotton	\$299.5
Hay	\$236.9
Wheat	\$192.9
Hogs	\$137.8
Dairy	\$100.5



In 2023, Tennessee farms used 10.7 million acres or 39.7 percent of the state's land base.

In 2023, the average farm size was 170 acres.

Kentucky (179 acres), Virginia (187 acres), and North Carolina (191 acres) have similar average farm sizes.

2023 Cash Receipts for All Commodities in Tennessee

\$5.2 billion

- ▶ \$3.1 billion (59.8%) from crops
- ▶ \$2.1 billion (40.2%) from livestock and livestock products

Tennessee Ag Commodities with Largest U.S. Market Shares

Tobacco	6.4%
Cotton	4.7%
Greenhouse, nursery & horticulture	2.0%
Oilseed (primarily soybeans)	1.9%
Poultry & egg production	1.4%
Grain farming	1.0%
All other crop farming*	0.8%

*Primarily hay/seed farming



Tennessee Dairy Farming Compared to 2021 Report

- ▶ Total milk production declined by 8.1%
- ▶ Number of head declined by 10.7%
- ▶ Production per cow increased 3.0%

State Value of Agricultural Commodities and U.S. Market Share, 2023

Commodity	Value of Production ^{a,b}	U.S. Market Share
	(Million \$)	(Percent)
Oilseed farming	\$1,017.9	1.9%
Grain farming	\$953.7	1.0%
Poultry & egg production	\$937.4	1.4%
Beef cattle farming	\$888.3	0.9%
Greenhouse, nursery, & floriculture production	\$423.9	2.0%
Cotton farming	\$272.3	4.7%
Animal production, except cattle/poultry/eggs ^c	\$206.1	0.6%
Vegetable & melon farming	\$172.4	0.6%
All other crop farming ^d	\$165.7	0.8%
Dairy cattle & milk production	\$101.8	0.2%
Tobacco farming	\$66.6	6.4%
Fruit farming	\$20.8	0.1%
Tree nut farming	\$1.8	0.02%

^aTotal Industry Output – annual value of production by industry (a measure of economic activity)

^bA value of production measure that includes on-farm consumption, and it is net of inventory changes.

^cPrimarily hogs, sheep & goats, aquaculture, equine, and apiculture

^dPrimarily hay/seed farming

Source: IMPLAN Group, LLC, 2023 Data

Tennessee is one of the Top 3 Hardwood Lumber Producing State in the U.S.

- ▶ **Composition of Tennessee forests is 89 percent hardwoods.**
- ▶ **52.8 percent of Tennessee is covered in forest.**
- ▶ **More than 120 tree species exist in Tennessee**
- ▶ **8.4 billion estimated live trees.**



Predominant Hardwood Species in Tennessee

- ▶ **White Oak**
- ▶ **Yellow-poplar**
- ▶ **Red Oak**
- ▶ **Maple**
- ▶ **Hickory**

Predominant Softwood Species in Tennessee

- ▶ **Loblolly pine**
- ▶ **Red cedar**
- ▶ **Virginia pine**
- ▶ **Shortleaf pine**

13.8 million acres in forest.

83% privately owned

10% federal

7.0% state/local


- ▶ **Oak-hickory dominates forested Tennessee acres at 9.9 million**

**Average Annual Removals of Sawtimber Trees by
Species Group and Owner Class, 2021**

Tree Species Group	Federal	State and Local	Private	Other^a	Total^b
Board Feet (International ¼ inch rule)					
Loblolly and Shortleaf pine		3,937,619 ^e	122,767,017 ^c	7,854,912 ^d	134,559,548 ^c
Other yellow pine	164,702 ^e		8,249,164 ^e	16,243,547 ^e	24,657,413 ^d
Eastern white and red pine	3,297,333 ^e	143,053 ^e	19,071,244 ^e	180,878 ^e	22,692,509 ^e
Eastern hemlock			1,040,658 ^e		1,040,658 ^e
Cypress	21,607,461 ^e				21,607,461 ^e
Other eastern softwoods			3,157,391 ^d	2,497,590 ^e	5,654,981 ^d
Select white oaks	277,455 ^e	6,714,232 ^e	190,307,099 ^c	21,824,156 ^d	219,122,943 ^c
Select red oaks		9,608,988 ^e	54,640,742 ^d	3,479,846 ^e	67,729,576 ^d
Other white oaks	639,296 ^e	10,867,487 ^e	130,950,348 ^c	20,568,064 ^d	163,025,195 ^c
Other red oaks	1,247,821 ^e	2,423,139 ^e	159,420,664 ^c	23,723,367 ^d	186,814,992 ^c
Hickory		3,880,021 ^e	89,776,551 ^c	8,547,340 ^d	102,203,912 ^c
Hard maple		306,189 ^e	32,982,261 ^d	2,443,174 ^e	35,731,624 ^d
Soft maple	1,364,047 ^e		11,920,848 ^d	3,617,656 ^d	16,902,552 ^d
Beech			11,780,793 ^e	3,189,227 ^e	14,970,019 ^d
Sweetgum		3,079,072 ^e	35,658,598 ^d	9,321,460 ^e	48,059,130 ^d
Tupelo and blackgum			6,985,341 ^d	2,214,948 ^e	9,200,289 ^d
Ash	2,130,089 ^e	1,211,044 ^e	14,344,513 ^d	2,380,608 ^e	20,066,254 ^{de}
Basswood			1,899,896 ^e	919,093 ^e	2,818,989 ^c
Yellow-poplar		21,463,233 ^e	256,872,178 ^c	17,773,985 ^d	296,109,396 ^d
Black walnut			12,326,295 ^d	942,470 ^e	13,268,764 ^c
Other eastern soft hardwoods		939,193 ^e	34,023,245 ^d	28,168,405 ^d	63,130,844 ^d
Other eastern hard hardwoods			1,530,358 ^e	1,130,984 ^e	2,661,342 ^d
Total	30,728,204^e	64,573,270^e	1,199,705,205^c	177,021,710^c	1,472,028,391^c

^aOther non-federal public; ^btotals may not add due to rounding; ^cpercent sampling error ≤ 25 percent; ^dpercent sampling error > 25 percent and ≤ to 50 percent; ^epercent sampling error > 50 percent

Source: USDA Forest Service, 2024Evalidator

- 
- ▶ **Forestry** accounted for **3.0 percent** of the state's economy, employed more than **91,400** Tennesseans and generated **\$29.1 billion** in output.
 - ▶ Tennessee's average annual sawtimber removals on timberland were estimated at **1.5 billion board feet**.
 - ▶ **81.5 percent** of the timber removals came from private landowners.

Top Tennessee Forest Product Exports, 2023

Forestry Products	Inventory
	(Thousand \$)
Oak Lumber, sawn	\$45,764
Wooden casks & barrels	\$45,242
Non-coniferous, sawn ^a	\$11,908
Ash lumber, sawn	\$10,104
Non-coniferous, rough wood ^a	\$7,279
Oak, rough wood	\$5,849
Poplar lumber, sawn	\$5,590
Builders' joinery & carpentry wood ^a	\$2,561
Wooden pallets	\$2,161
Wood oriented strand board	\$1,613
^a Wood not elsewhere specified or included	

Top Export Markets for Tennessee Forest Products

China
 United Kingdom
 Canada
 Ireland
 Mexico

Estimated international exports for Tennessee agricultural commodities totaled \$2.6 billion.

- ▶ **59 percent** consumer-oriented products
- ▶ **35 percent** bulk commodities
- ▶ **6 percent** were intermediate products

Top five bulk commodities exported

Cotton

Tobacco

Wheat

Soybeans

Rice

Top five bulk export trading partners

China

Vietnam

Pakistan

Hong Kong

Bangladesh

Agricultural and Forestry Manufacturing Industries

\$46.7 billion value of shipments

Of the value-added agri-forestry sectors, food manufacturing employed the largest share at **35,236**.

\$1.8 billion textile mill products shipped
(includes product mills & apparel)

\$13.2 billion forest products shipped
(includes manufacturing of wood products, paper, furniture & related products)

Tennessee National Market Share

Manufacturing Industry	(Percent)
Textile mills	4.4
Beverage & tobacco	3.9
Paper manufacturing	3.1
Furniture & related products manufacturing	2.5
Apparel manufacturing	2.5
Wood product manufacturing	2.4
Food manufacturing	2.4
Textile product mills	1.7

Manufacturing Statistics for Tennessee, 2022

Manufacturing Industry/ NAICS Code	Employees	Payroll	Value of Shipments
	(Number)	(Thousand \$)	(Thousand \$)
Food (311)	35,236	\$1,923,906	\$24,857,765
<i>Animal slaughtering/ processing (3116)</i>	9,755	\$471,324	\$4,012,298
Beverage & tobacco products (312)	6,201	\$382,047	\$6,778,742
Textile mills (313)	2,938	\$171,929	\$1,136,679
Textile product mills (314)	2,185	\$87,942	\$408,223
Apparel (315)	2,460	\$66,797	\$258,757
Leather & allied products (316)	133	\$5,378	\$18,950
Wood products (321)	12,545	\$583,631	\$4,310,246
Paper (322)	10,631	\$712,764	\$6,702,564
Furniture & related products (337)	9,993	\$451,095	\$2,190,574
Total^a	82,322	\$4,385,489	\$46,662,500

^aValues for animal slaughtering and precessing are included in food manufacturing (311) values

82,000+ Tennesseans were employed
with a payroll of **\$4.4 billion**

In 2023 direct agricultural and forestry-related industries contributed a total of **\$66.0 billion or 6.7 percent of the state's economy.**

Direct total value added was **\$21.4 billion with \$8.9 billion in labor income**

Direct employment in agricultural and forestry-related industries was close to **188,600 or 4.1 percent of the workforce.**

Employment

Agriculture

- ▶ 55.7 percent of workforce employed in primary agriculture
- ▶ 42.3 percent employed in secondary (value-added) agriculture
- ▶ 2.0 percent in agricultural inputs

Forestry

- ▶ 79.5 percent of workforce employed in secondary (value-added) forestry
- ▶ 13.2 percent employed in primary forestry
- ▶ 7.4 percent in forestry inputs

State Level: Direct Economic Activity in Agriculture & Forestry, 2023

Sector	TIO	Employment	Labor Income	TVA
	(Million \$)	(Number)	(Million \$)	(Million \$)
All Sectors^a	980,054	4,572,710	327,466	531,314
Agriculture & Forestry	65,929	188,579	8,862	21,395
Agriculture	47,839	148,581	5,696	14,664
Inputs	2,410	3,007	257	752
Primary Agriculture	5,529	82,684	584	2,024
Secondary Agriculture	39,901	62,890	4,855	11,888
Forestry	18,090	39,998	3,166	6,731
Inputs	313	2,946	167	235
Primary Forestry	4,629	5,262	567	1,918
Secondary Forestry	13,147	31,790	2,432	4,578

^aIncludes non-agricultural and non-forestry (total economy).

Tennessee's Agri-Forestry Industrial Complex

- ▶ **Primary agriculture** - crop and livestock commodities
- ▶ **Secondary agriculture** - food and beverage, tobacco products, textile manufacturing, and leather and allied products
- ▶ **Agricultural inputs** - agricultural chemicals and machinery
- ▶ **Primary forestry** - pulp, paper and paperboard mills; sawmills; and wood preservation
- ▶ **Secondary forestry** - wood products manufacturing
- ▶ **Forestry inputs** - forest machinery, timber tract production and commercial logging.

State Level: Direct Economic Activity in Farm Production, 2023

Sector	TIO	Employment	Labor Income	TVA
	(Million \$)	(Number)	(Million \$)	(Million \$)
All Farm Production	\$5,529	82,684	\$584	\$2,024
Oilseed farming	\$1,018	7,173	\$30	\$621
Grain farming	\$954	8,505	\$41	\$2
Poultry & egg production	\$937	2,190	\$48	\$220
Beef cattle farming	\$888	26,516	\$13	\$189
Greenhouse, nursery, & floriculture production	\$424	5,624	\$86	\$252
Cotton farming	\$272	1,251	\$47	\$97
Agriculture & forestry support activities	\$262	7,278	\$238	\$246
Animal production, except cattle/poultry/eggs	\$206	8,141	\$23	\$138
Vegetable & melon farming	\$172	2,734	\$18	\$85
All other crop farming	\$166	10,549	\$23	\$66
Dairy cattle & milk production	\$102	676	\$5	\$25
Tobacco farming	\$67	517	\$9	\$36
Commercial hunting & trapping	\$26	199	^a \$0	\$24
Fruit farming	\$21	681	\$3	\$9
Commercial fishing	\$13	544	\$-2	\$13
Tree nut farming	\$2	105	\$1	\$2

^aValues of zero are nonzero values less than 1

Direct Economic Activity for Secondary Agricultural Products, 2023

Sector	TIO	Employment	Labor Income	TVA
	(Million \$)	(Number)	(Million \$)	(Million \$)
Total Secondary Agriculture	\$39,901	62,890	\$4,855	\$11,888
Food Manufacturing	\$29,703	45,692	\$3,671	\$7,681
Beverage Manufacturing	\$4,023	6,616	\$502	\$1,511
Tobacco Products Manufacturing	\$3,928	970	\$114	\$2,032
Textile Mills	\$1,098	2,932	\$206	\$235
Apparel Manufacturing	\$543	3,938	\$209	\$238
Textile Product Mills	\$516	2,310	\$130	\$164
Leather & Allied Product Manufacturing	\$91	433	\$24	\$27

- ▶ **74.4 percent** of the total value of total industry output from processed agricultural products came from food manufacturing

Food Manufacturing

- ▶ Employed the largest number of workers
- ▶ Has the largest amount of labor income
- ▶ And contributed the largest amount total value added

Direct Economic Activity in Primary Forest Products, 2023

	Total Industry Output Value (Million \$)
Paper mills	\$1,992
Paperboard mills	\$1,296
Sawmills	\$1,212
Wood preservation	\$81
Pulp mills	\$49
Total	\$4,629

Direct Economic Activity in Secondary Forest Products, 2023

	Total Industry Output Value (Million \$)
Paper manufacturing	\$6,759
Furniture & related products manufacturing	\$1,795
Other wood products manufacturing	\$1,269
Wood windows & doors & millwork	\$1,221
Manufactured homes	\$1,190
Veneer, plywood & engineered wood products manufacturing	\$913
Total	\$13,147

Estimated Total Economic Contributions from Ag and Forestry^a, 2023

	Total Industry Output Value (Million \$)	Labor Income (Million \$)
Agriculture & Forestry	\$103,810	\$20,904
Agriculture	\$74,749	\$14,048
Inputs	\$3,685	\$671
Primary agriculture	\$8,059	\$1,315
Secondary agriculture	\$63,006	\$12,062
Forestry	\$29,061	\$6,856
Inputs	\$525	\$248
Primary forestry	\$7,377	\$1,518
Secondary forestry	\$21,160	\$5,090

^aValue with multiplier effects

\$103.8 billion – the estimated value that agricultural and forestry contributed to Tennessee’s \$980.1 billion economy in 2023.

Estimated Total Economic Contributions from Agricultural and Forestry Inputs, 2023

Sector	TIO	Employment	Labor Income	TVA
	(Million \$)	(Number)	(Million \$)	(Million \$)
Total Agriculture Inputs	3,685	8,423	671	1,447
Agricultural Machinery	2,511	6,366	479	976
Agricultural Chemicals	1,174	2,057	192	471
Total Forestry Inputs	525	4,145	248	365
Commercial Logging	350	3,323	183	294
Sawmills, Woodworking, & Paper Machinery	157	660	55	57
Forestry, Forest Products, & Timber Tract Operations	17	162	10	14



Tennessee Counties with the Highest Proportion of Economic Activity for Agriculture & Forestry, 2023^a

Sectors	County	Percent
Agriculture		
Primary ^b	Lake	14.3
	Clay	10.1
All ^c	Moore	51.1
	Tipton	30.3
Forestry		
Primary ^d	Wayne	1.7
	Grundy	1.1
All ^e	Hardin	22.0
	Grainger	19.8
Combined (Forestry & Ag)		
Primary	Lake	14.3
	Hardin	13.1
All	Moore	51.2
	Weakley	31.3

^aCompared to all economic activity in the county

^bIncludes crop production and livestock breeding and feeding

^cIncludes primary agriculture plus input supplying industries and agriculture manufacturing

^dIncludes the management and logging of trees

^eIncludes primary forestry plus input supplying industries and forestry manufacturing

Special Section: Southern States Production Expenses

Based on the most recent 2022 Census of Agriculture, total farm production expenses are comprised of:

1. fertilizer, lime and soil conditioners
2. chemicals
3. seed, plants, vines and trees
4. livestock and poultry
5. feed
6. gasoline, fuels, and oils
7. utilities
8. repairs, supplies and maintenance costs
9. hired farm labor
10. contract labor
11. custom work and custom hauling
12. cash rent for land, buildings and grazing fees
13. rent and lease expenses for machinery, equipment and farm share of vehicles
14. interest expenses
15. property taxes
16. medical supplies, veterinary and custom services for livestock
17. all other production expenses (defined as storage and warehousing, marketing and ginning expenses, insurance, etc.).

**Fourteen southern states were analyzed
(AL, AR, FL, GA, KY, LA, MD, MS, NC, OK, SC, TN, TX, and VA)**

▶ Production Expenses Categories

- Top five production expense categories summed across fourteen southern states were
 - ▶ feeds purchased (**28.9 percent of the total \$112.3 billion**)
 - ▶ livestock & poultry purchased or leased (**15.2 percent**)
 - ▶ hired farm labor (**8.5 percent**)
 - ▶ fertilizer, lime and soil conditioners purchased (**6.6 percent**)
 - ▶ repairs, supplies and maintenance costs (**5.8 percent**).
- The five lowest were
 - ▶ property taxes paid (**2.2 percent**)
 - ▶ custom work and hauling (**2.1 percent**)
 - ▶ contract labor (**1.9 percent**)
 - ▶ medical supplies, veterinary & custom service for livestock (**1.2 percent**)
 - ▶ rent and lease expenses for machinery equipment and farm share of vehicle (**0.6 percent**)

▶ State Level Production Expenses

- From 2002 to 2022, all Southern states experience higher overall production expenses.
- From 2017 to 2022, the top three states with largest production expense increases were Louisiana (**44.4 percent**), Alabama (**39.5 percent**), and North Carolina (**38.5 percent**).
- For the same timeframe, Tennessee was ranked 8th in production expense increases at **31.6 percent**.
- The lowest increases were for Oklahoma (**15.3 percent**), Texas (**21.7 percent**), and Virginia (**21.6 percent**).

Commodity Changes, 2021 to 2023

Livestock Commodity	Percent Change to Inventory	Price Change Percent
All other chickens	36.1	16.7
All hogs	4.9	14.9
Eggs	3.0	29.1
Broilers	-4.9	34.0
All cattle & calves	-6.1	33.3
Milk cows	-10.7	--

Crop Commodity	Percent Change to Harvested Acres	Price Change Percent
Wheat	18.2	-1.7
Soybeans	3.3	-1.6
Hay, all	3.1	15.6
Cotton	-3.7	-18.2
Corn	-4.3	-16.2
Tobacco	-22.8	9.9



▶ Tax Impacts **\$2.8 billion** the estimated 2023 tax impacts: at the state and local levels as a result of direct and multiplier effects for agriculture and forestry. An additional **\$4.9 billion** is generated for the federal government.

▶ Agricultural tax revenues:

▶ **\$2.1 billion, state/local**

▶ **\$3.3 billion, federal**

▶ Forestry tax revenues:

▶ **\$697.0 million, state/local**

▶ **\$1.6 billion, federal**

Notes

Scan for more information.



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