

Total and average farm expenditures were down from 2023

U.S. Farm Production Expenditures, 2024

Total and average per farm production expenditures in the United States decreased from 2023. Farm expenditures changes from last year varied by region, economic class, and farm type.

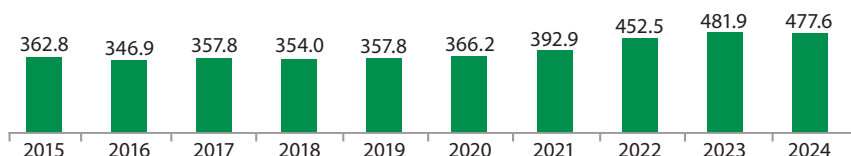
Top States in Farm Expenditures (\$ billion)

California	48.6
Iowa	35.8
Nebraska	30.4
Texas	26.5
Minnesota	23.8

Total Farm Expenditures

Total expenditures by U.S. farms were \$477.6 billion in 2024, down 0.9% from \$481.9 billion in 2023. (Fig. 1) As Table 1 shows, four expenditure categories (feed, farm services, labor, and livestock/poultry/related expenses accounted for 48% of the 2024 farm expenditures.

Fig. 1. U.S. Total Farm Expenditures, 2015–2024 (\$ billion)



About this Survey

Data presented here are based on the survey of farm production expenditures the National Agricultural Statistics Service conducts annually in the 48 contiguous states as part of the Agricultural Resource Management Survey (ARMS). For 2024 Alaska & Hawaii are included in the dataset.

ARMS provides annual data on the financial health of the farm sector and farm household finances. For more on the information ARMS provides, go to www.nass.usda.gov/go/arms.

Access all farm expenditure data through the Quick Stats database (<https://quickstats.nass.usda.gov>).

Table 1. Farm Expenditures, by Category, 2024
(\$ billion and percent of total)

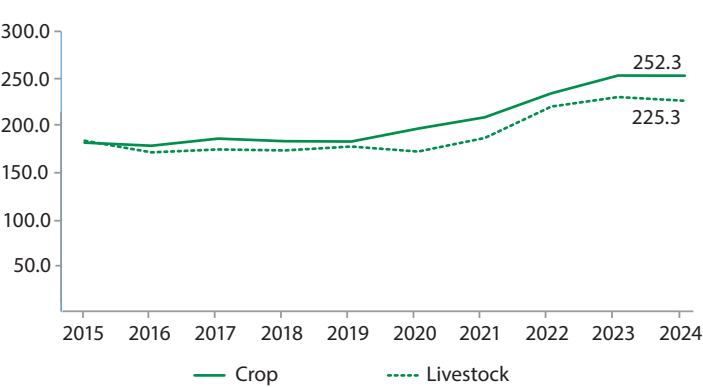
	\$ billion	percent
Feed	73.1	15.3
Farm services	55.3	11.6
Labor	51.8	10.8
Livestock, poultry, and related expenses	49.8	10.4
Rent	36.2	7.6
Fertilizer, lime, and soil conditioners	33.8	7.1
Seeds and plants	27.4	5.7
Farm supplies and repairs	24.0	5.0
Agricultural chemicals	21.7	4.5
Farm improvements and construction	21.2	4.4
Tractors & self-propelled machinery	21.0	4.4
Fuel	15.4	3.2
Taxes	16.9	3.5
Interest	12.8	2.7
Other farm machinery	8.3	1.7
Trucks & autos	6.6	1.4
Miscellaneous	2.3	0.5
Total	477.6	100.0

Feed, at \$73.1 billion, was the largest expense item, accounting for 15.3% of farm expenditures.

Feed (down \$6.9 billion), livestock/poultry/related expenses (down \$5.9 billion), as well as fertilizer/lime/soil conditioners (down \$2.0 billion), were the three categories with the largest decreases between 2023 and 2024.

Between 2023 and 2024, expenditures by crop farms decreased 0.1% and expenditures by livestock farms decreased 1.8%. In 2024, crop farm expenditures (\$252.3 billion) exceeded livestock farm expenditures (225.3 billion). (Fig. 2)

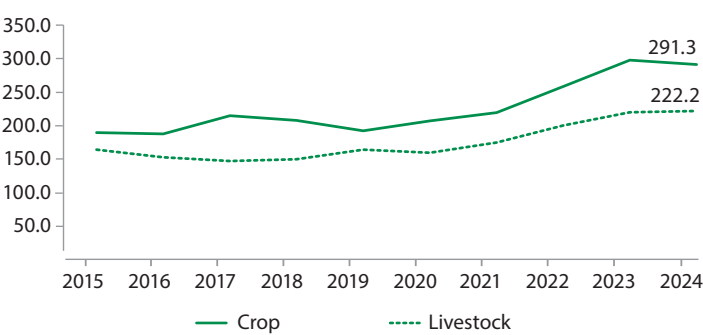
Fig. 2. Total Farm Expenditures, Crop and Livestock Farms, 2015–2024 (\$ billion)



Per Farm Average Expenditures

Per farm average expenditures in 2024 were \$254,043, down from 2023. Expenditures were higher for crop farms (\$291,330) than for livestock farms (\$222,195). (Fig. 3)

Fig. 3. Per Farm Average Expenditures, Crop and Livestock Farms, 2015–2024 (\$ thousand)

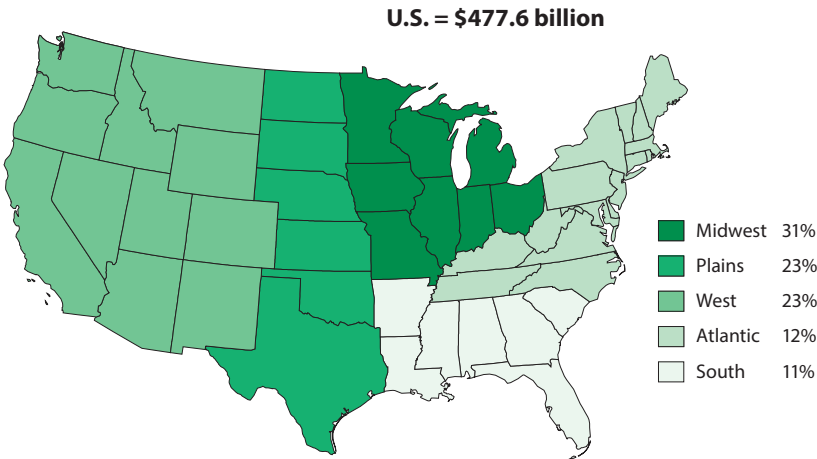


Of the 15 large agricultural states, California had the highest per farm expenditures and Texas had the lowest.

Per Farm Average Expenditures, Selected States, 2024 (\$ per farm)

California	776,960
Nebraska	686,230
Washington	459,434
Iowa	413,033
Kansas	412,973
Minnesota	364,012
North Carolina	322,684
Illinois	318,714
Arkansas	275,538
Indiana	273,846
Georgia	263,969
Wisconsin	245,704
Florida	228,604
Missouri	161,960
Texas	114,892

Regional Shares of U.S. Farm Production Expenditures, 2024 (not including Alaska and Hawaii)



In 2024, the Midwest region accounted for 31% of U.S. total production expenditures, with expenses of \$149.1 billion, down 1.4% from 2023. In the Plains region, 2024 expenses were \$111.6 billion, down 1.8%. In the West region, 2024 expenses were \$107.5 billion, up 0.5%. The Atlantic had expenses of \$58.3 billion, down 2.7%. The South had expenses of \$51.0 billion, up 2.0% from 2023.