



NEWS RELEASE

NATIONAL AGRICULTURAL STATISTICS SERVICE

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2023 FARM PRODUCTION EXPENDITURES DOWN 1%

LINCOLN, Neb. July 26, 2024 - Farm and ranch production expenditures for Nebraska totaled \$28.5 billion in 2023, down 1% from a year earlier, according to USDA's National Agricultural Statistics Service. Livestock expenses, the largest expenditure category, at \$7.59 billion, increased 11% from 2022. Feed, the next largest total expense category at \$3.45 billion, decreased 24% from 2022. Rent, the third largest expense category, at \$2.74 billion, decreased 7% from 2022.

Livestock expenses accounted for 27% of Nebraska's total production expenditures. Feed accounted for 12, rent 10, and farm services 8%.

The total expenditures per farm or ranch in Nebraska averaged \$632,556 in 2023, down 2% from 2022. The Livestock expense category was the leading expenditure, at \$168,667 per operation, 5.72 times the national average. The average feed expenditure, at \$76,667, was 1.81 times the national average. Rent expenditures, at \$60,889 per operation, were 3.31 times the national average. Farm services expenditures per operation, at \$52,000, were 1.80 times the national average.

These results are based on data from Nebraska farmers and ranchers who participated in the Agricultural Resource Management Survey conducted by USDA's National Agricultural Statistics Service. Producers were contacted in January through April to collect 2023 farm and ranch expenses.

Access the National publication for this release at:
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