



NCGA Economic Contribution Summary

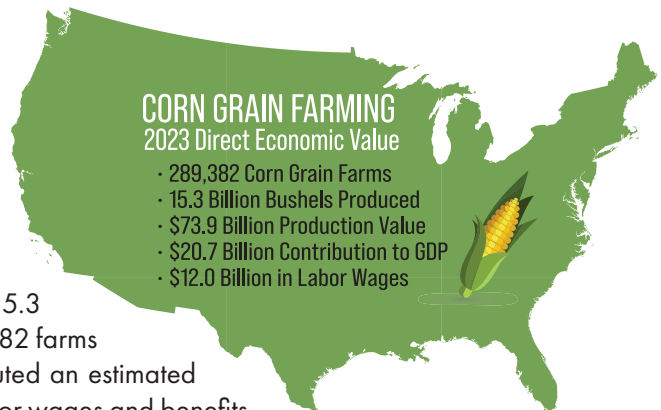
Corn Farming Contribution to the U.S. Economy

JULY 2024

Direct Economic Contribution of Corn Grain Farming

As one of the largest sectors in American agriculture, and the world's largest producer and exporter of corn, our nation's corn farmers bolster the economy and help build strong communities.

In 2023, corn farmers in the United States grew 15.3 billion bushels of corn valued at \$73.9 billion on 289,382 farms growing corn for grain. Corn farming directly contributed an estimated \$20.7 billion to GDP and provided \$12.0 billion in labor wages and benefits.



Corn Grain Farming Total Contribution to U.S. Economy

Corn farming, along with supply chain linkages and household spending of corn farmers and employees, results in an estimated \$151 billion in total economic output and an estimated contribution of \$62 billion to GDP, making the industry an essential contributor to the nation's agricultural and economic value-chain. Driving creation of over 600,000 jobs and providing \$35 billion wages, corn farming and its related supply chain strengthen communities in rural America and beyond.

Corn Grain Farming Total Contribution to the U.S. Economy

| | Direct | Indirect | Induced | Total | | Total |
|---|---------|----------|---------|----------|--|---------|
| Output → Production Value | \$73.9B | \$47.3B | \$29.6B | \$150.8B | Linkages → Connected Industries | 524 |
| Value Added → GDP Contribution | \$20.7B | \$23.8B | \$17.4B | \$61.9B | Employment → Annual Average Jobs | 608,373 |
| Labor Income → Wages & Benefits | \$12.0B | \$13.2B | \$9.5B | \$34.7B | Tax Impact → Federal, State, Local | \$9.1B |

Types of Economic Effects Considered

The United States Department of Agriculture reports corn production in 41 of the nation's 50 states, but corn farming contributes to the economy in all states given the linkages in the supply chain and accounting for indirect and induced impacts across the supply chain and household spending of farmers and employees.



Direct Effect

Effects directly related to corn farming activities.



Indirect Effect

Effects stemming from activities up the corn farming supply chain.



Induced Effect

Effects of household spending by farmers and employees up the corn supply chain.

Corn Grain Farming Total Contribution to the U.S. Economy by State & State Corn Production Value

| | Output | GDP | Wages | Jobs | Production Value |
|----------------------|-------------|------------|------------|--------|------------------|
| Alabama | \$653.6M | \$317.5M | \$198.3M | 3,240 | \$278.1M |
| Alaska | \$24.9M | \$14.6M | \$5.4M | 76 | |
| Arizona | \$365.4M | \$187.1M | \$100.2M | 1,725 | \$54.8M |
| Arkansas | \$1,565.7M | \$597.4M | \$376.3M | 8,368 | \$789.8M |
| California | \$6,791.9M | \$4,069.6M | \$2,230.5M | 30,146 | \$43.8M |
| Colorado | \$2,128.6M | \$790.2M | \$575.9M | 10,152 | \$656.3M |
| Connecticut | \$83.2M | \$44.9M | \$27.0M | 324 | |
| Delaware | \$223.7M | \$190.4M | \$76.1M | 721 | \$159.3M |
| District of Columbia | \$47.5M | \$32.8M | \$23.8M | 181 | |
| Florida | \$1,172.5M | \$621.2M | \$324.7M | 5,679 | \$52.9M |
| Georgia | \$1,075.5M | \$535.8M | \$268.8M | 4,384 | \$440.2M |
| Hawaii | \$66.1M | \$36.7M | \$21.3M | 434 | |
| Idaho | \$393.4M | \$189.3M | \$89.0M | 1,539 | \$157.6M |
| Illinois | \$20,970.4M | \$9,480.8M | \$5,274.2M | 75,038 | \$10,812.4M |
| Indiana | \$9,205.5M | \$4,015.2M | \$2,289.5M | 38,198 | \$5,066.3M |
| Iowa | \$20,817.0M | \$7,223.7M | \$3,603.2M | 60,757 | \$12,234.4M |
| Kansas | \$5,763.0M | \$1,966.5M | \$1,253.8M | 20,649 | \$3,003.0M |
| Kentucky | \$2,625.5M | \$1,127.3M | \$701.7M | 17,488 | \$1,374.5M |
| Louisiana | \$1,614.8M | \$564.2M | \$328.7M | 6,626 | \$660.5M |
| Maine | \$24.5M | \$10.2M | \$5.8M | 98 | |
| Maryland | \$626.8M | \$323.0M | \$162.2M | 3,350 | \$355.7M |
| Massachusetts | \$134.5M | \$75.2M | \$47.6M | 542 | |
| Michigan | \$2,946.7M | \$1,328.0M | \$704.5M | 15,130 | \$1,488.1M |
| Minnesota | \$12,982.2M | \$4,956.4M | \$2,649.6M | 47,461 | \$7,188.2M |
| Mississippi | \$1,476.3M | \$460.3M | \$348.0M | 8,197 | \$745.6M |
| Missouri | \$5,929.6M | \$2,260.7M | \$1,254.1M | 31,463 | \$2,695.2M |
| Montana | \$206.6M | \$90.1M | \$48.0M | 955 | \$42.5M |
| Nebraska | \$14,375.8M | \$5,170.0M | \$2,904.7M | 45,435 | \$8,558.6M |

Corn Grain Farming Total Contribution to the U.S. Economy by State & State Corn Production Value (cont.)

| | Output | GDP | Wages | Jobs | Production Value |
|---|------------|------------|------------|---------|------------------|
|  Nevada | \$173.7M | \$94.7M | \$51.9M | 898 | |
|  New Hampshire | \$25.2M | \$13.3M | \$9.2M | 111 | |
|  New Jersey | \$270.6M | \$152.9M | \$85.1M | 1,364 | \$54.1M |
|  New Mexico | \$148.7M | \$30.0M | \$41.3M | 912 | \$43.0M |
|  New York | \$1,247.0M | \$812.3M | \$389.4M | 5,717 | \$472.2M |
|  North Carolina | \$1,844.2M | \$755.4M | \$454.7M | 7,897 | \$760.7M |
|  North Dakota | \$4,104.6M | \$1,426.8M | \$913.0M | 1,450 | \$2,418.1M |
|  Ohio | \$6,333.0M | \$2,580.2M | \$1,418.9M | 31,923 | \$3,096.7M |
|  Oklahoma | \$1,133.1M | \$352.5M | \$253.9M | 5,426 | \$286.2M |
|  Oregon | \$437.9M | \$234.8M | \$129.4M | 2,194 | \$79.4M |
|  Pennsylvania | \$1,118.7M | \$595.4M | \$303.9M | 6,091 | \$544.5M |
|  Rhode Island | \$11.1M | \$5.7M | \$3.6M | 52 | |
|  South Carolina | \$619.2M | \$209.8M | \$132.4M | 3,228 | \$286.1M |
|  South Dakota | \$6,392.5M | \$2,428.8M | \$1,488.6M | 21,238 | \$3,844.1M |
|  Tennessee | \$1,643.0M | \$610.2M | \$360.2M | 12,541 | \$739.1M |
|  Texas | \$4,450.4M | \$1,825.9M | \$1,142.0M | 23,491 | \$1,434.7M |
|  Utah | \$142.4M | \$59.7M | \$34.6M | 664 | \$29.5M |
|  Vermont | \$10.4M | \$3.9M | \$2.4M | 37 | |
|  Virginia | \$624.6M | \$306.4M | \$133.1M | 3,833 | \$312.0M |
|  Washington | \$843.4M | \$486.5M | \$245.5M | 3,499 | \$121.5M |
|  West Virginia | \$60.0M | \$18.7M | \$7.7M | 551 | \$24.1M |
|  Wisconsin | \$4,598.3M | \$2,169.7M | \$1,105.1M | 22,749 | \$2,431.6M |
|  Wyoming | \$233.4M | \$91.3M | \$52.9M | 1,051 | \$51.5M |
|  United States | \$150.8B | \$61.9B | \$34.7B | 608,373 | \$73.9B |

Full Analysis: A Study of the Economic Contribution of Corn Farming in the United States for 2023

<https://dt176nijwh14e.cloudfront.net/file/700/Economic%20Contribution%20Study.pdf>

The study uses IMPLAN, a regional economic analysis software and data application that is designed to estimate the contribution of an existing industry in a specific geographical area.

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