

# Idaho Livestock and Crop Revenues

## Cattle and Calves

In 2025, revenue from cattle and calves is estimated at \$3.9 billion. Most of this increase is attributed to record beef cattle prices, but a portion can be attributed to the impact of high-value beef on dairy cross calves. USDA NASS (National Agricultural Statistics Service) reports that the Idaho beef cow inventory fell 4% from January 1, 2024, (457,000) to January 1, 2025 (440,000). The US beef industry is in a state of contraction; however, the US beef cow herd is expected to grow again in 2026. Idaho's efforts to begin rebuilding its cow herd were slowed by the loss of range due to wildfires in 2024.

## Milk

Despite lower milk prices, a 7% increase in year-over-year milk production allowed milk revenues to see a marginal increase to \$3.85 billion in 2025, up from \$3.8 billion in 2024. Prices received ranged from \$19–\$25/cwt throughout 2025; on average, this is a 7% decrease from 2024. Milk cow inventories in Idaho as of January 1, 2025, were 680,000, which is a 2.6% increase compared to 663,000 in 2024.

## Other Livestock

Revenues for other livestock (e.g., trout, sheep, goats, chickens, eggs) are estimated at \$411 million, an 18% increase from 2024. The majority of this category (40%) is now chicken eggs. The USDA forecasts a 35% increase in national chicken egg receipts due to higher prices and steadier supplies, which will have a positive impact on Idaho's cash receipts as well. The remaining other livestock species (sheep, goats, hogs, turkeys, trout, etc.) are expected to show small year-over-year gains from 2024 to 2025.

## Barley

Idaho barley production in 2025 decreased by an estimated 700,000 bushels (1%) relative to 2024. Harvested acres fell from 510,000 to 490,000 while yields rose from 109 bu/acre to 112 bu/acre. The production decrease, paired with lower 2025 harvest prices, resulted in a cash receipt estimate of \$327 million, down 6% from \$347 million in 2024.

## Hay

Hay cash receipts for 2025 are projected to be \$387 million, up 2% from \$381 million in 2024. Approximately 45% of the hay produced in Idaho is fed to animals on the farms where it was produced rather than sold. Thus, the total value of hay production is estimated at \$716 million in 2025, making hay Idaho's second most valuable crop. Idaho hay production in 2025 was estimated at 4.5 million tons, which is 2% lower than in 2024. Although hay is the only crop where year-over-year gains are expected, projected hay cash receipts are down 48% from their high (\$750 million) in 2022.

## Potatoes

With 2025 revenues estimated at \$1.1 billion, a 12% decrease from 2024, potatoes remain Idaho's largest cash crop. Planted and harvested acres of 315 million were unchanged from 2024. In addition, yields came in higher year-over-year at 440 cwt/acre, up 10 cwt/acre from 2024. This resulted in an estimated production of 138 million cwt, a 2% year-over-year increase. Roughly 60% of annual cash receipts are based on 2024 (old crop) market and contract pricing, which was on average 5%–10% higher than 2025 (new crop) prices.

## Sugar Beets

Sugar beet yields rose significantly in 2025 to 43.8 ton/acre, up from 40 ton/acre in 2024. Sugar beet production for 2025 is projected to be 7.3 million tons. Harvested acres were lower at 166,000 acres in 2025 as opposed to 173,000 acres in 2024. Sugar beet yields and pricing primarily impact the following year's cash receipts due to the timing of payments to producers. Idaho's projected 2025 average sugar beet price of \$58/cwt (which reflects the price paid for beets harvested in 2024) is 21% lower than the \$73/cwt estimated to have been received in 2024. Sugar beet revenues are estimated to be \$422 million, down 17% from the all-time high of \$508 million in 2024. Sugar beet prices and receipts are projected to fall an additional 30%–40% in 2026.

## Wheat

Wheat is Idaho's second-largest crop by revenue in 2025. Wheat revenues for 2025 are expected to be \$566 million, down \$31 million (a 5% decrease) from 2024. Harvested acres increased 1% to 1.14 million acres and yields increased 5% year-over-year to 93.5 bu/acre, leading to an overall 6% production increase to 107 million bushels. Prices fell 9% from 2024 to 2025 on average.

## Idaho Net Farm Income (\$ millions)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025F	Change ('24-'25)
<b>REVENUES</b>											
Crop Production	2,950	2,961	3,161	3,235	3,362	3,768	4,440	4,623	4,257	3,860	-9%
Livestock Production	4,280	4,374	4,342	4,780	4,742	4,965	6,843	6,345	7,538	8,196	9%
Farm-Related Income	539	658	600	558	798	724	895	910	964	968	0%
Government Payments	130	162	157	165	821	291	197	129	96	100	4%
Home Consumption	14	16	14	17	16	20	26	25	25	24	-1%
Inventory Adjustment	20	(17)	92	(34)	87	(247)	69	266	(157)	9	-106%
<b>TOTAL REVENUES</b>	<b>7,933</b>	<b>8,153</b>	<b>8,366</b>	<b>8,721</b>	<b>9,825</b>	<b>9,521</b>	<b>12,470</b>	<b>12,296</b>	<b>12,723</b>	<b>13,157</b>	<b>3%</b>
<b>EXPENSES</b>											
Farm-Origin Inputs	1,710	1,994	2,025	2,114	2,244	2,286	3,499	3,589	3,631	3,771	4%
Manufactured Inputs	1,067	1,173	1,135	1,019	1,244	1,494	1,459	1,532	1,790	1,752	-2%
Other Inputs	1,281	1,425	1,271	1,227	1,470	1,427	1,567	1,663	1,824	1,919	5%
Contract Labor	78	67	59	74	76	62	70	67	82	90	10%
Property Taxes and Fees	132	135	128	142	146	176	183	208	193	202	5%
Capital Consumption	612	549	471	436	442	394	529	539	397	360	-9%
Payments to Stakeholders	1,249	1,501	1,489	1,181	1,599	1,639	1,463	1,711	2,224	2,316	4%
<b>TOTAL EXPENSES</b>	<b>6,129</b>	<b>6,842</b>	<b>6,578</b>	<b>6,193</b>	<b>7,222</b>	<b>7,477</b>	<b>8,768</b>	<b>9,310</b>	<b>10,142</b>	<b>10,411</b>	<b>3%</b>
<b>NET FARM INCOME</b>	<b>1,805</b>	<b>1,311</b>	<b>1,788</b>	<b>2,528</b>	<b>2,603</b>	<b>2,044</b>	<b>3,702</b>	<b>2,987</b>	<b>2,581</b>	<b>2,746</b>	<b>6%</b>
<b>Year-to-Year Change</b>	<b>74%</b>	<b>-27%</b>	<b>36%</b>	<b>41%</b>	<b>3%</b>	<b>-21%</b>	<b>81%</b>	<b>-19%</b>	<b>-14%</b>	<b>6%</b>	

SOURCES: 2016–24: Economic Research Service/USDA. 2025: Forecasted (F) by B. Wilder, University of Idaho. NOTE: Some data for 2024 are preliminary and all 2025 data are preliminary.

## Idaho Cash Receipts from Farm Marketings (\$ millions)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025F	Change ('24-'25)
<b>LIVESTOCK</b>											
Cattle and Calves	1,715	1,647	1,740	1,727	1,583	1,696	2,254	2,605	3,315	3,896	18%
Milk	2,356	2,511	2,373	2,855	2,979	3,062	4,281	3,459	3,873	3,888	0%
Other Livestock	210	215	229	198	180	206	308	281	350	411	18%
<b>TOTAL LIVESTOCK</b>	<b>4,280</b>	<b>4,374</b>	<b>4,342</b>	<b>4,780</b>	<b>4,742</b>	<b>4,965</b>	<b>6,843</b>	<b>6,345</b>	<b>7,538</b>	<b>8,196</b>	<b>9%</b>
<b>CROPS</b>											
Barley	268	237	216	249	238	271	388	422	347	327	-6%
Hay	354	380	423	466	458	520	750	614	381	387	2%
Potatoes	869	905	930	954	930	949	1,177	1,337	1,242	1,097	-12%
Sugar Beets	301	290	273	307	341	378	415	462	508	422	-17%
Wheat	445	420	522	448	541	624	631	608	597	566	-5%
Other Crops	713	729	797	811	854	1,026	1,077	1,179	1,183	1,061	-10%
<b>TOTAL CROPS</b>	<b>2,950</b>	<b>2,961</b>	<b>3,161</b>	<b>3,235</b>	<b>3,362</b>	<b>3,768</b>	<b>4,440</b>	<b>4,623</b>	<b>4,257</b>	<b>3,860</b>	<b>-9%</b>
<b>TOTAL CASH RECEIPTS</b>	<b>7,230</b>	<b>7,334</b>	<b>7,503</b>	<b>8,015</b>	<b>8,104</b>	<b>8,733</b>	<b>11,283</b>	<b>10,967</b>	<b>11,794</b>	<b>12,056</b>	<b>2%</b>
<b>Year-to-Year Change</b>	<b>7.0%</b>	<b>1.4%</b>	<b>2.3%</b>	<b>6.8%</b>	<b>1.1%</b>	<b>7.8%</b>	<b>29.2%</b>	<b>-2.8%</b>	<b>7.5%</b>	<b>2.2%</b>	

SOURCES: 2016–24: Economic Research Service/USDA. 2025: Forecasted (F) by B. Wilder, University of Idaho. NOTE: Some data for 2024 are preliminary and all 2025 data are preliminary.

**The authors — Brett Wilder**, Area Extension Educator, Department of Agricultural Economics and Rural Sociology, University of Idaho; **Xiaoxue “Rita” Du**, Associate Professor, Department of Agricultural Economics and Rural Sociology, University of Idaho.



# The Financial Condition of Idaho Agriculture: 2025

Brett Wilder and Xiaoxue “Rita” Du

**Idaho has a new top ag commodity: beef cattle. Livestock sector gains led Idaho farm-gate cash receipts to a second consecutive all-time high in 2025. Net farm income is forecast to see a small year-over-year increase, with livestock sector gains outweighing losses in the crop sector.**

Cash receipts for livestock and crops in 2025 are estimated at \$12.1 billion, a 2% increase over 2024. Cash receipts for cattle and calves are estimated at \$3.9 billion, narrowly surpassing milk receipts (\$3.85 billion) for the first time since 2003. The livestock sector is forecast to comprise 68% of total cash receipts, the largest share since the data series began in 1924. Cash receipts for Idaho's highest revenue crop, potatoes, are estimated at \$1.1 billion, down 12% from 2024.

Net farm income for 2025 is estimated at \$2.7 billion, 6% higher than in 2024, but 1% below the previous five-year average. Expenses are estimated to be an all-time high of \$10.4 billion, 3% higher than 2024's all-time high of \$10.1 billion. While Idaho's agriculture industry appears strong in aggregate, nearly all revenue gains for the past two years can be attributed to the livestock sector. A majority of crop producers are expected to be worse off than a year ago.

## Highlights:

- Farm goods leaving Idaho directly for export are forecast to reach an all-time high of \$1.44 billion in 2025, up 6% from \$1.36 billion in 2024.
- Idaho agriculture is driven largely by livestock. Cash receipts from milk, cattle and calves, and other livestock (trout, sheep, chicken eggs, etc.) comprise 68% of total 2025 agricultural cash receipts. Hay, silage, feed grains, and by-products from sugar beet and potato processing are used as feed for Idaho livestock.
- Cattle and calves are expected to post their fourth consecutive new all-time high for cash receipts in 2025 at \$3.9 billion, up from \$3.3 billion in 2024. If realized, this will make revenues from cattle and calves the highest of all Idaho agricultural commodities for the first time since 2003.
- Milk revenues are expected to hold steady at \$3.85 billion in 2025, up marginally from \$3.8 billion in 2024. Revenues from milk production are expected to reclaim their place as the highest of all agricultural commodities produced in Idaho in 2026 or 2027.
- Idaho, the country's top potato producer, is estimated to see a moderate decline, with cash receipts of \$1.1 billion, down from \$1.25 billion in 2024.
- Except for 2009 — a year of disastrously poor milk prices — livestock cash receipts have surpassed crop cash receipts for every year since 2001. In 2025, livestock cash receipts are estimated to surpass crop cash receipts by more than \$4.3 billion.
- Idaho's net farm income for 2025 is estimated at \$2.7 billion, up 6% from 2024's \$2.6 billion.
- Federal government payments to Idaho producers in calendar year 2025 are estimated at \$100 million, an increase of 4% from 2024.

## Contribution of Agribusiness to Idaho's Economy

Agribusiness is a vertically integrated industry comprising food production and processing. In providing food to national and international markets, agribusiness creates business sales and jobs throughout the Idaho economy and contributes to the state's gross domestic product (GDP). Agribusiness export dollars ripple throughout Idaho's economy, creating (directly and indirectly, as of 2022)

- \$37.5 billion in sales or 17% of Idaho's total economic output;
- 126,800 Idaho jobs or approximately 12% (1 in every 9) of jobs in the state; and
- \$14.5 billion in value-added or 12.8% of Idaho's Gross State Product.

## Idaho Farm Cash Receipts

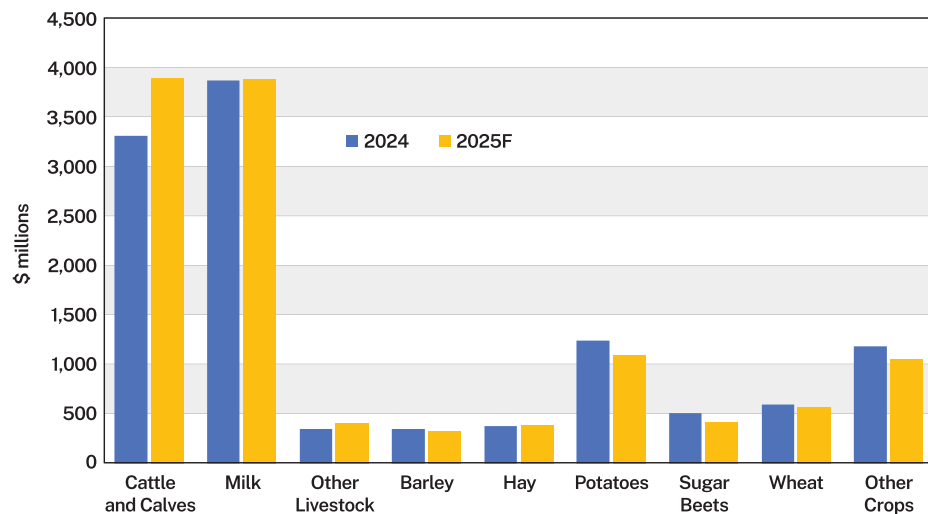
Idaho's 2025 farm cash receipts are estimated at a record high \$12.1 billion, a 2% increase over 2024's \$11.8 billion and 18% over the previous five-year average of \$10.2 billion.

Crop revenues in 2025 are estimated at \$3.9 billion, down 9% from 2024's \$4.3 billion and 6% below the previous five-year average. Hay (up 2%) is the only crop forecast to have higher year-over-year revenues, yet hay receipts are expected to be 29% below their previous five-year average. Sugar beet receipts are expected to be down 17%, but are the only crop forecast to keep receipts above their previous five-year average. Receipts for all other major crops (barley, wheat, potatoes, and other crops) are expected to fall 5%–12% year-over-year and move below their five-year averages.

Livestock revenues are estimated at an all-time high \$8.2 billion, up 9% from 2024. Receipts from cattle and calves are the largest component of this category, with projected 2025 cash receipts of \$3.9 billion (up 18%). Cash receipts from milk are estimated at \$3.85 billion (flat). Receipts from other livestock are estimated to be \$411 million (up 18%).

In real dollars (inflation-adjusted to 2017), estimated cash receipts are 16% greater than the previous ten-year (2015–24) average. High inflation over the past five years has led to a 28% disparity in real versus nominal cash receipts. In inflation-adjusted terms, Idaho farmers earned just 3% more than in 2014, which was the most recent all-time high before 2022.

Idaho Farm Cash Receipts, 2024 and 2025



Sources: USDA Economic Research Service, USDA National Agricultural Statistics Service, and U of I projections. F = forecasted.

## Idaho Agricultural Exports

At \$1.36 billion, exports of food and agricultural products made up 32% of Idaho's total exports (\$4.2 billion) in 2024. The next largest industry is machinery and electrical equipment at 25% of exports. In 2024, Idaho's largest agricultural trade partners were Canada (32%) and Mexico (19%). The majority of Idaho agricultural exports were dairy products (21%), potatoes and related products (18%), other vegetables (11%), live animals (11%), and oil seeds (9%). From January through August 2025, the value of agricultural exports increased by 6% compared to the same period in 2024. The projected total for agricultural exports in 2025 is expected to reach a new high of \$1.44 billion.

## Idaho Net Farm Income

Net farm income, revenues minus costs, is the farmer's bottom line. Revenues include cash receipts from crop and livestock sales, inventory changes, the estimated value of home consumption, government payments, machine hire and custom work, forest product sales, and the imputed rental value of farm dwellings. Farm expenses include farm-origin inputs (purchased livestock, feed, and seed), manufactured inputs (fertilizers, fuel, and electricity), and "other inputs," including repairs and maintenance, machine hire and custom work, marketing, storage, transportation, and contract labor.

The projected 6% increase in 2025 Idaho net farm income reflects a 3% increase in total revenues and a 3% increase in total expenses. Net farm income in 2025 is estimated at \$2.7 billion, which is 1% below the previous five-year average. The United States Department of Agriculture's (USDA) current US net farm income estimate for 2025 is \$180 billion, up 40% from 2024. This estimate, released in September 2025, reflects a large increase in government payments, which we now know won't reach farmers until 2026.

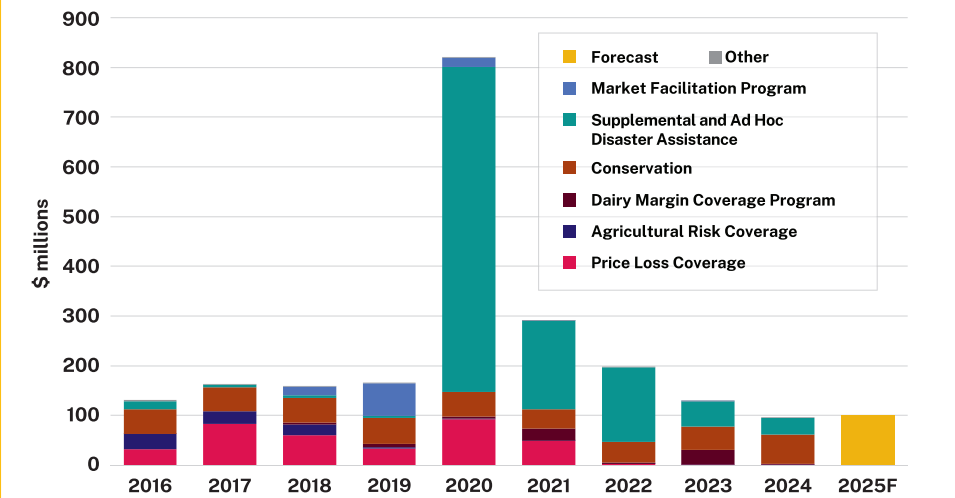
Historically, net farm income is much more volatile than gross cash receipts. In seven of the past eight years, Idaho experienced double-digit percentage swings in net farm income. Real-dollar Idaho net farm income (inflation-adjusted to 2017) is projected to be \$2.1 billion, down 46% from the all-time high in 2022 (\$3.1 billion). Idaho's real net farm income in 2025 is estimated at 1% above the previous ten-year average (2015–24).

Most farm expense categories are expected to remain flat, with few large year-over-year moves. Fuel expenses (\$351 million), feed expenses (\$2 billion), and fertilizer expenses (\$1.4 billion) are expected to be down 4%, 6%, and 8%, respectively. Interest expenses (\$717 million), labor expenses (\$263 million), and storage and transportation expenses (\$225 million) are projected to be up 5%, 6%, and 9%, respectively. Idaho farm-gate interest expenses are up 78% since 2021 and continue to have an oversized negative impact on highly leveraged producers.

## Idaho Government Payments

Federal government payments to Idaho agriculture in fiscal year 2025 are estimated at \$100 million, which is 4% higher than in 2024—the lowest point since 2015. This reflects a continued reversion to normal following extreme COVID relief-driven highs in 2020 and 2021. A large influx of government payments is expected for farmers in 2026 related to allocations set aside in the One Big Beautiful Bill (OB BB) in 2025.

Idaho Government Payments, 2016–25

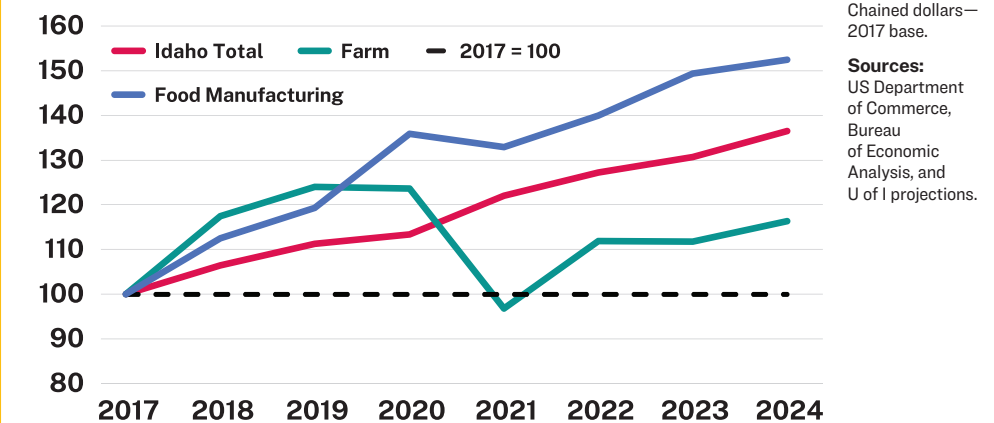


Sources: USDA Economic Research Service and U of I projections.

## Idaho Agriculture's Gross Domestic Product

Gross domestic product (GDP) measures value added, the value of output minus the value of intermediate goods and services used in production. The GDP grows when farms and businesses become more efficient: increasing output while reducing the use of intermediate inputs. In 2024, Idaho's nominal GDP was approximately \$129 billion, of which 3.3% was generated by farming. Nominal farm GDP in 2025 decreased 3% to \$4.3 billion from \$4.4 billion in 2023. It is estimated that final nominal 2025 Idaho farm GDP will be on par with or above 2024 levels. Over the past eight years (2017–24), Idaho's inflation-adjusted (2017 dollars) total GDP has grown 37%, while Idaho farm GDP increased at a slower rate of 16%. In contrast, the food manufacturing GDP continues to add value to farm products at an exceptional rate, growing 52% over the same period.

Idaho Total, Farming, and Food Manufacturing GDP Index (2017 = 100)



Chained dollars—2017 base.

Sources: US Department of Commerce, Bureau of Economic Analysis, and U of I projections.