











MARYLAND | ECONOMIC IMPACT OF SOYBEANS

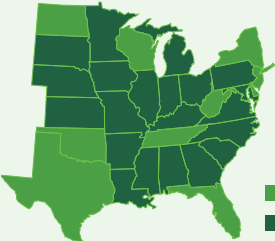
FARM FAMILY MEMBERS	PAID JOBS	WAGES	REVENUES
620	1,250	\$63M	\$651M

MARYLAND RESULTS BY STAGE IN THE VALUE CHAIN

	JOB	WAGES	REVENUES*
 Soybean Production	630	\$34M	\$356M
 Soybean Delivery to crushing facility or point of export	40	\$1.8M	\$6M
 Elevators	80	\$4M	\$9M
 Crushing	210	\$10M	\$172M
 Soy Oil Refining	90	\$5M	\$16M
 Port	3	\$0.3M	\$2M
 Feed Milling	100	\$4M	\$5M
 Selected Food Use	100	\$4M	\$27M

*Revenues represent the value added to soy at each stage. This avoids double-counting the value of preceding stages.

TOTAL NATIONAL RESULTS

	FARM FAMILY MEMBERS	PAID JOBS	WAGES	REVENUES
	78,000	280,000	\$11.6B	\$115.8B

FARMING
FARMING & CRUSHING

The national soybean sector has a total impact on America's economy of almost \$116 billion — the equivalent of more than 0.65% of the U.S. GDP, and up to 9% of the GDP for certain states.

- To perform this analysis, LMC International estimated direct impacts and then applied multipliers from the U.S. Bureau of Economic Analysis, which prepares them for 369 detailed industries.
- Jobs are presented on a full-time equivalent basis, so a seasonal worker is counted as part of a job.
- The state numbers do not add up to the totals, because several small impacts are not displayed.

Handout for Educational Purposes Only

©2020 United Soybean Board and National Oilseed Processors Association. [59819-3 4/20]

