











# MICHIGAN | ECONOMIC IMPACT OF SOYBEANS

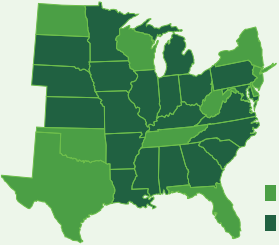
FARM FAMILY MEMBERS	PAID JOBS	WAGES	REVENUES
1,915	5,200	\$232M	\$2,173M

## MICHIGAN RESULTS BY STAGE IN THE VALUE CHAIN

	JOBS	WAGES	REVENUES*
 <b>Soybean Production</b>	2,680	\$133M	\$1,850M
 <b>Soybean Delivery</b> to crushing facility or point of export	510	\$13M	\$43M
 <b>Elevators</b>	290	\$8M	\$18M
 <b>Crushing</b>	330	\$8M	\$113M
 <b>Soy Oil Refining</b>	310	\$14M	\$37M
 <b>Port</b>	160	\$16M	\$36M
 <b>Feed Milling</b>	830	\$35M	\$43M
 <b>Selected Food Use</b>	30	\$1.3M	\$8M

\*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

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