






TENNESSEE | ECONOMIC IMPACT OF SOYBEANS



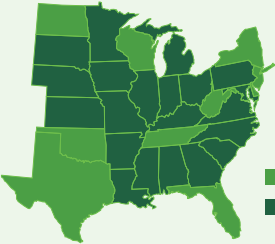
FARM FAMILY MEMBERS	PAID JOBS	WAGES	REVENUES
1,865	4,360	\$186M	\$1,737M

TENNESSEE RESULTS BY STAGE IN THE VALUE CHAIN

	JOB	WAGES	REVENUES*
 Soybean Production	2,880	\$139M	\$1,596M
 Soybean Delivery to crushing facility or point of export	370	\$10M	\$34M
 Elevators	450	\$13M	\$30M
 Soy Biodiesel Production	80	\$3M	\$10M
 Feed Milling	570	\$21M	\$25M

*Revenues represent the value added to soy at each stage. This avoids double-counting the value of preceding stages. Note: Soybean crushing began in Pennsylvania since the period covered by the study.

TOTAL NATIONAL RESULTS

	FARM FAMILY MEMBERS	PAID JOBS	WAGES	REVENUES
 <ul style="list-style-type: none"> ■ FARMING ■ FARMING & CRUSHING 	78,000	280,000	\$11.6B	\$115.8B

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]

