












# VIRGINIA | ECONOMIC IMPACT OF SOYBEANS

FARM FAMILY MEMBERS	PAID JOBS	WAGES	REVENUES
755	2,180	\$110M	\$771M

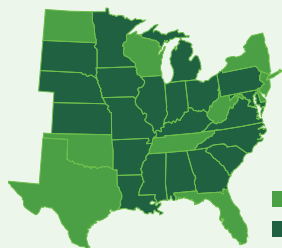
## VIRGINIA RESULTS BY STAGE IN THE VALUE CHAIN

	JOB	WAGES	REVENUES*
 Soybean Production	910	\$42M	\$379M
 Soybean Delivery to crushing facility or point of export	80	\$3M	\$10M
 Elevators	110	\$4M	\$9M
 Crushing	210	\$7M	\$83M
 Soy Oil Refining	90	\$5M	\$18M
 Soy Biodiesel Production	40	\$1.8M	\$4M
 Port	310	\$30M	\$170M
 Feed Milling	290	\$11M	\$15M
 Selected Food Use	120	\$5M	\$33M

\*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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