










The values presented herein are based on the average of economic data from October 1, 2018 through September 30, 2021.



| Paid Jobs | Farm Family Members | Wages (\$M) | Revenues (\$M) |
|-----------|---------------------|-------------|----------------|
| 1,680 | 77 | 75.9 | 1,404.0 |

Key State Results by Stage in the Value Chain

Planted Area: 103,000 acres

| Stage | Jobs | Wages (\$M) | Revenues (\$M) |
|--|------|-------------|----------------|
|  Soybean Production | 190 | 9.4 | 107.5 |
|  Soybean Delivery to crushing facility or point of export | 10 | 0.4 | 1.6 |
|  Elevators | 20 | 1.0 | 2.6 |
|  Crushing | 280 | 12.9 | 192.8 |
|  Soy Oil Refining | 310 | 10.8 | 206.9 |
|  Soy Biofuels Production* | 80 | 2.5 | 1.0 |
|  Port | 50 | 3.8 | 6.2 |
|  Feed Milling | 530 | 25.3 | 26.5 |
|  Selected Food Use | 210 | 9.9 | 103.4 |

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

*Biofuels production includes FAME biodiesel, renewable diesel (RD) and sustainable aviation fuel (SAF).

Total National Results

The national soybean sector has a total impact on America's economy of around \$124 billion – the equivalent of close to 0.6 percent of the U.S. GDP, and over 8 percent of the GDP for certain states.



| Paid Jobs | Farm Family Members | Wages (\$B) | Revenues (\$B) |
|-----------|---------------------|-------------|----------------|
| 223,000 | 61,500 | \$10.1 | \$124.4 |

- To perform this analysis, LMC estimated the direct impact, and then applied multipliers from the U.S. Department of Commerce 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 USDA Census of Agriculture estimate of over 504,000 producers which includes non-resident stakeholders that were excluded from this analysis.
- The state numbers do not add up to the totals because of rounding and because livestock data, and negligible data, are not displayed.