Planted Area: 82 Million acres

## **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.



The values presented herein are based on the average of economic data from October 1, 2018 through September 30, 2021. Revenues represent the value added to soy at each stage. This avoids double counting the value of preceding stages.

## National Results by Stage in the Value Chain

	Stage	Jobs	Wages (\$B)	Revenues (\$B)
	Soybean Production	102,620	4.6	85.7
	<b>Soybean Delivery</b> to crushing facility of point of export	13,550	0.5	1.5
	Elevators	31,440	1.3	2.2
<u></u>	Crushing	14,550	0.6	9.8
000	Soy Oil Refining	4,710	0.2	3.6
<u>== ==================================</u>	Soy Biofuels Production*	8,840	0.3	0.6
$\mathring{f T}$	Port	5,750	0.4	4
	Rail	13,040	0.7	4.3
	Barge	960	0	0.9
<b>X</b>	Feed Milling	22,980	1.1	1.2
	Selected Food Use	5,100	0.2	2.9

- 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 numbers do not add up to the totals because of rounding and because livestock data, and negligible data, are not displayed.





<sup>\*</sup>Biofuels production includes FAME biodiesel, renewable diesel (RD) and sustainable aviation fuel (SAF).