



For Immediate Release

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FCA board receives report on the 2022 Census of Agriculture

McLEAN, Va., May 9, 2024 — At its monthly meeting today, the Farm Credit Administration board received a [report \(PDF\)](#) on the 2022 Census of Agriculture.

Report on the 2022 Census of Agriculture

Conducted every five years by USDA's National Agricultural Statistics Service, the census provides comprehensive agricultural data for the United States.

U.S. agriculture production is diverse and varies geographically. California had the largest agricultural sales in 2022 at \$59 billion, and cattle and calves remained the top commodity produced nationwide, bringing in \$89 billion.

The 2022 census shows some of the same trends in U.S. agriculture that previous censuses have revealed:

- A gradual decline in the number of producers
- A loss of farmland
- An increase in the average age of farmers

According to the census, family-held farms in America represented 90.4% of total farms, down fractionally from 2017 when the figure was 90.8%.

Young, beginning, and small farmers represent a significant segment of total producers. Both young and beginning producers increased from 2017 to 2022, while the number of small operations decreased. Small operations, which are defined as generating less than \$250,000 in annual sales, still account for almost 87% of total farms.

The capital-intensive nature of agriculture, which requires expensive investments in land, machinery, and inputs, poses a challenge for people trying to enter farming, including young farmers.

For farm financials in 2022, higher incomes and asset values — driven by high commodity prices — helped improve debt-to-asset and debt-to-income ratios in many parts of the country. These conditions helped prepare U.S. agriculture as it entered a more challenging business environment.

Notational votes

Since the April 11 FCA board meeting, one notational vote has occurred. Notational votes are actions the FCA board takes between board meetings.

On April 30, the board approved a program of enhanced workforce benefits for calendar year 2024.

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The Farm Credit Administration is the regulator of the Farm Credit System. The System is the nation's oldest government-sponsored enterprise. It consists of a nationwide network of cooperative banks and associations, which was established in 1916, and a secondary market entity known as the Federal Agricultural Mortgage Corporation (Farmer Mac), which was established in 1988. The System's borrower-owned banks and associations provide credit to farmers, ranchers, residents of rural communities, agricultural and rural utility cooperatives, and other eligible and creditworthy borrowers. Farmer Mac provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. FCA news releases are available on the web at www.fca.gov.