

Farm Income 2020



Manitoba Farm Income 2020

- Farm cash receipts for 2020 were \$7.02 billion, up 5.5 per cent or \$369 million from 2019. Crop and livestock receipts were \$4.36 billion and \$2.36 billion, respectively, while program payments were \$295 million.
- Crop receipts of \$4.36 billion rose 9.1 per cent from \$4.00 billion in 2019, besting 2017 to set a new record. Canola generated a whopping \$1.62 billion, up 23.4 per cent from 2019 and driving over 83 per cent of the entire increase in crops receipts. Wheat held constant at \$1.13 billion year over year.
- Livestock receipts slipped 1.4 per cent to \$2.36 billion in 2020 from \$2.39 billion in 2019. Hog receipts shrank 3.7 per cent to \$1.05 billion for 2020. Cattle and calf receipts edged up 0.4 per cent to \$619 million. Farm cash receipts for milk slipped 0.8 per cent to \$315 million, while poultry moved 0.2 per cent lower to \$163 million and egg receipts declined 3.1 per cent to \$124 million.
- Program payments increased 15.8 per cent to \$295 million in 2020 from \$255 million last year.
- For 2020, operating expenses retreated 0.9 per cent to \$5.33 billion, thanks primarily to a 15.7 per cent drop in machinery fuel costs, a drop of 6.4 per cent in fertilizer costs and an 8.2 per cent decline in interest expenses. Net cash incomes grew 31.2 per cent from \$1.33 billion in 2019 to \$1.75 billion in 2020. Realized net income likewise recovered 67.7 per cent to \$965 million in 2020 from \$576 million in 2019.
- Total net income doubled to \$852 million in 2020 from \$416 million in 2019 due to higher crop receipts and payments as well as lower operating expenses.

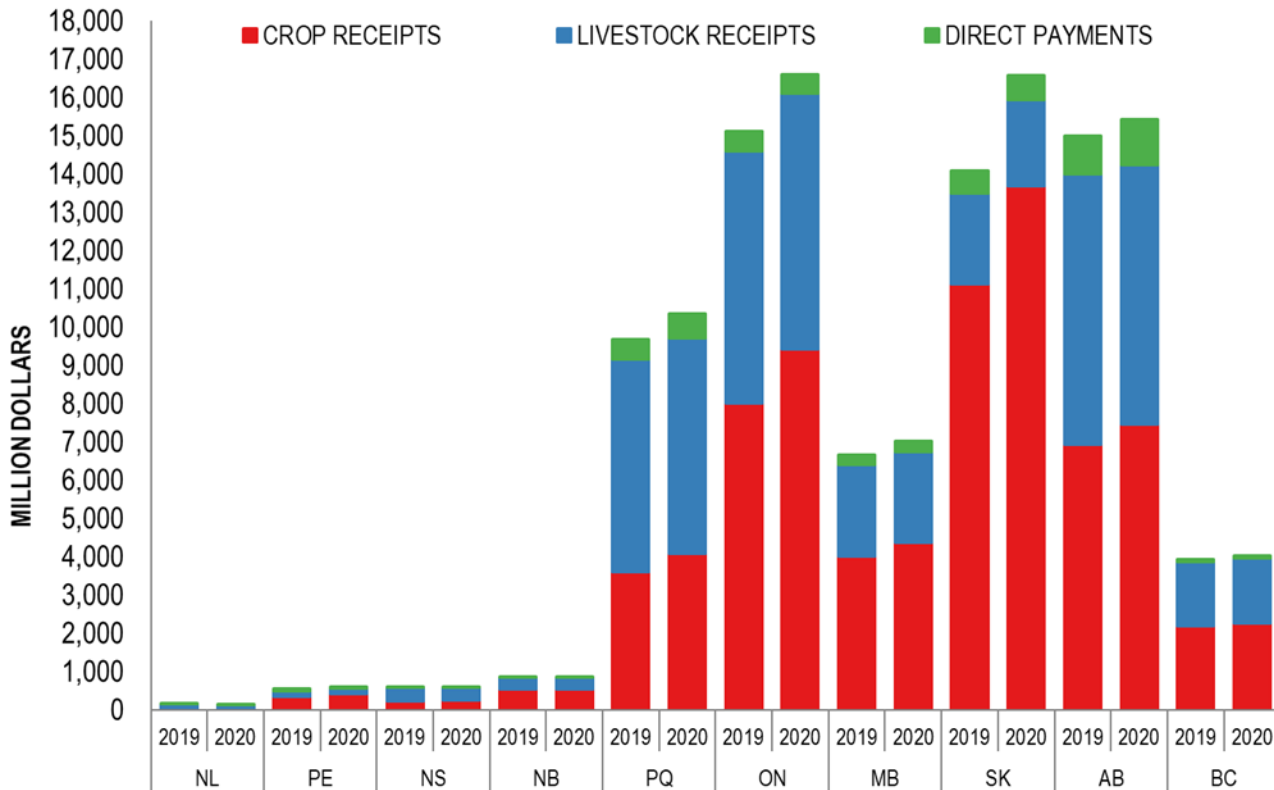
FARM INCOME SUMMARY, MANITOBA

Aggregate Farm Cash Receipts, Expenses & Income	2018	2019	2020	2019/18	2020/19
	- million of dollars -			%*	%*
Crop Receipts	4,201	4,002	4,365	95	109
Livestock Receipts	2,244	2,395	2,360	107	99
Total Payments	180	255	295	142	116
Total Cash Receipts	6,625	6,652	7,021	100	106
(-) Operating Expenses after rebates	5,140	5,321	5,275	104	99
(=) Net Cash Income	1,485	1,331	1,746	90	131
(+) Income-in-kind	5	5	5	98	108
(-) Depreciation	752	760	786	101	103
(=) Realized Net Income	737	576	965	78	168
(+) Value of Inventory Change	-47	-159	-113	342	71
TOTAL NET INCOME	691	416	852	60	205

Source: Statistics Canada tables 32-10-0052-01 and 32-10-0045-01

*The per cent change calculation may not be exact due to rounding

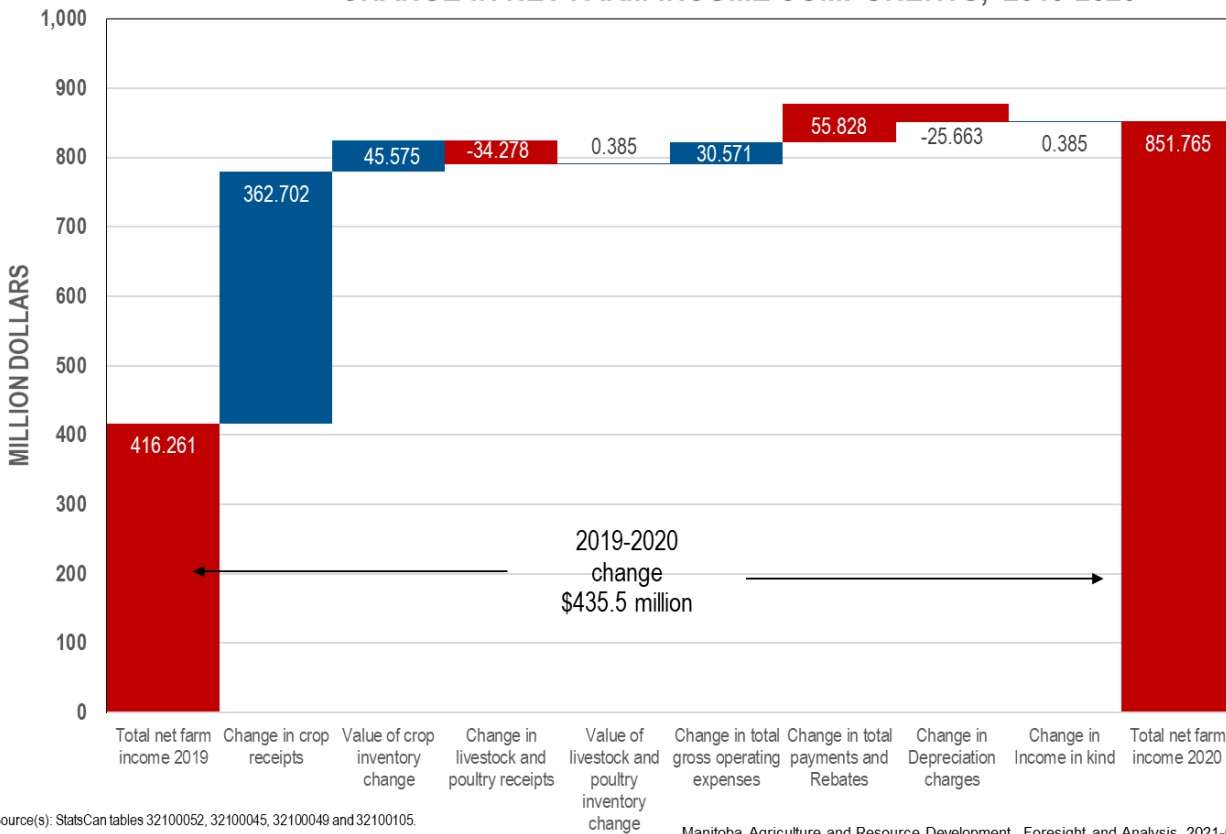
PROVINCES (CURRENT DOLLARS) FARM CASH RECEIPTS, 2019-2020



Source: Statistics Canada, Table 32-10-0046-01

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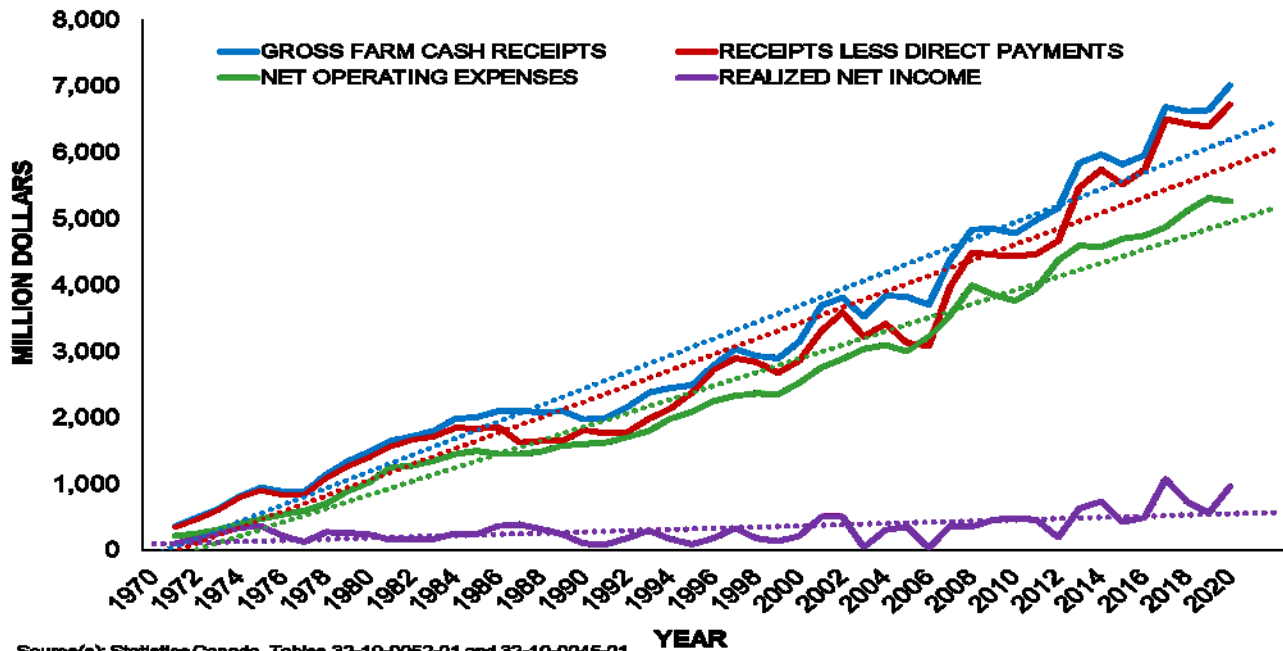
MANITOBA (CURRENT DOLLARS) CHANGE IN NET FARM INCOME COMPONENTS, 2019-2020



Source(s): StatsCan tables 32100052, 32100045, 32100049 and 32100105.

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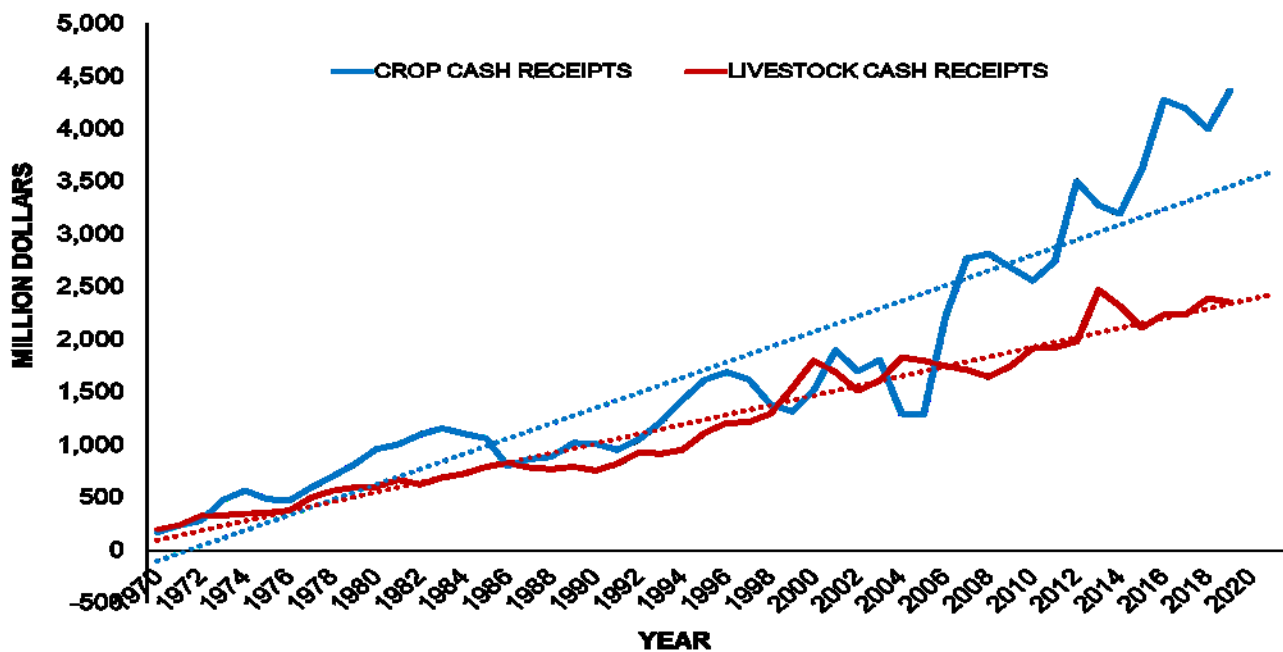
MANITOBA (NOMINAL DOLLARS) FARM INCOME AND EXPENSES, 49-YEAR TREND, 1971 - 2020



Source(s): Statistics Canada, Tables 32-10-0052-01 and 32-10-0045-01

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MANITOBA (NOMINAL DOLLARS) CROP AND LIVESTOCK CASH RECEIPTS, 49-YEAR TREND, 1971-2020



Source: Statistics Canada Tables 32-10-0045-01

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Contact us

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