



Agriculture Is Vital to Iowa's Economy

- In 2014 Iowa ranked first in the United States in corn, soybean, hog, and egg production contributing more than \$35.3 billion to the state's economy.
- Iowa has more than 89,000 farms and 30.5 million acres of farmland. More than 77 percent of farms are less than 500 acres, with an average farm size of 345 acres.
 - 68,814 farms have less than 500 acres.
 - 11,581 farms have between 500-1000 acres.
 - 8,842 farms have more than 1000 acres.
- The state harvested 9.8 million acres of soybeans in 2014, making them second in soybean production.
- More than 90 percent of the state is comprised of farmland and ranks second in total agricultural exports and farm cash receipts.

Crop Insurance Is Vital to Iowa's Agricultural Sector

- Crop insurance protected \$12 billion of liability on growing crops in Iowa in 2015. There were 22 million acres insured and more than \$139 million was paid to farmers in indemnities for production and/or revenue losses.
- The top commodities (liability) for crop insurance protection in 2015 were:
 - Corn - \$7.9 billion, protecting 13 million acres.
 - Soybeans - \$3.8 billion, protecting 9.3 million acres.
 - Hybrid Corn Seed - \$55 million, protecting 64,923 acres.
- The private crop-hail insurance product provided an additional \$5.3 billion in liability protection on growing crops in Iowa.