EXHIBIT D

DIVISION OF AGRICULTURE
RESEARCH & EXTENSION
University of Arkansas System

Arkansas Farm Economy Update: Row Crops

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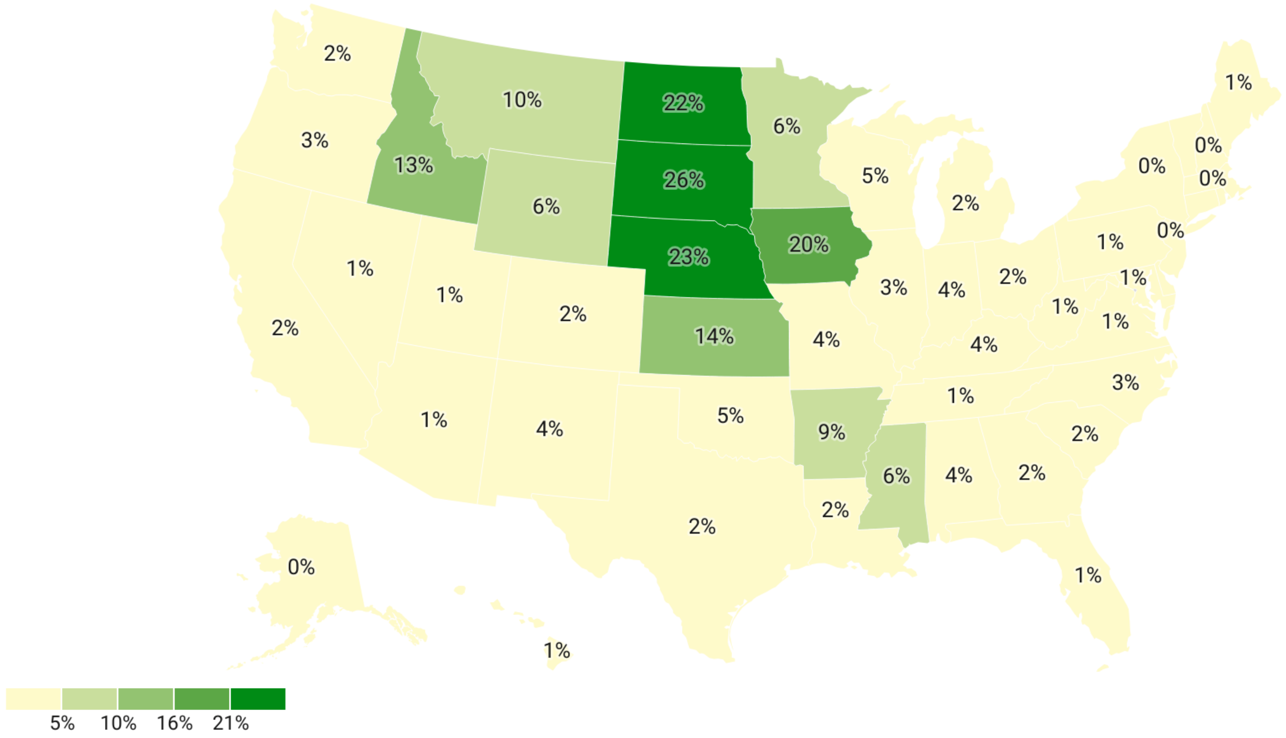
House Agriculture, Forestry, and Natural Resources Subcommittee Meeting
Grand Prairie Center, Stuttgart, Arkansas
September 23, 2025

Value of Agricultural Production as a share of Total GDP

Arkansas Ranks 8th Nationally, and 1st across the southern region, in agricultural output as a share of total state-level GDP.



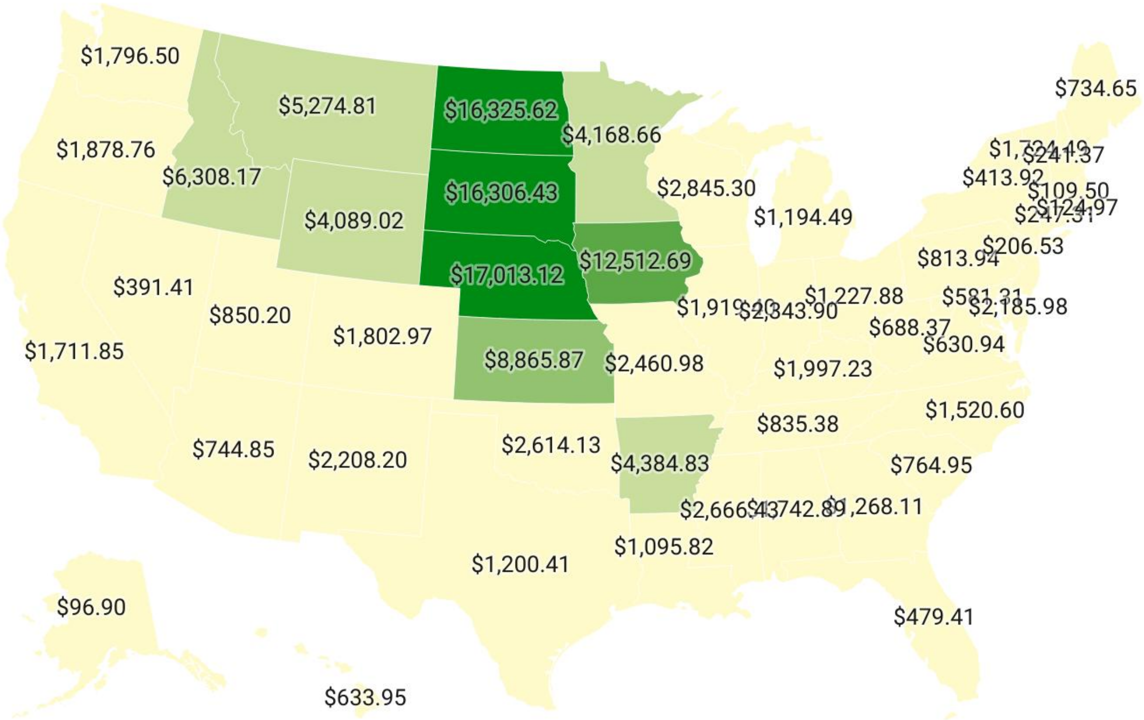
Map: University of Arkansas, Division of Agriculture • Source: USDA - Economic Research Service, U.S. Bureau of Economic Analysis • Created with Datawrapper

- **The value of Arkansas Agriculture in 2024 was $13.5 billion which accounts for 9% of the Arkansas GDP.**
- **Arkansas ranks 8th nationally in terms of Agriculture GDP as share of Total GDP.**
- **Arkansas ranks 1st across the southern region in the same category.**

Value of Agricultural Production per capita in 2024

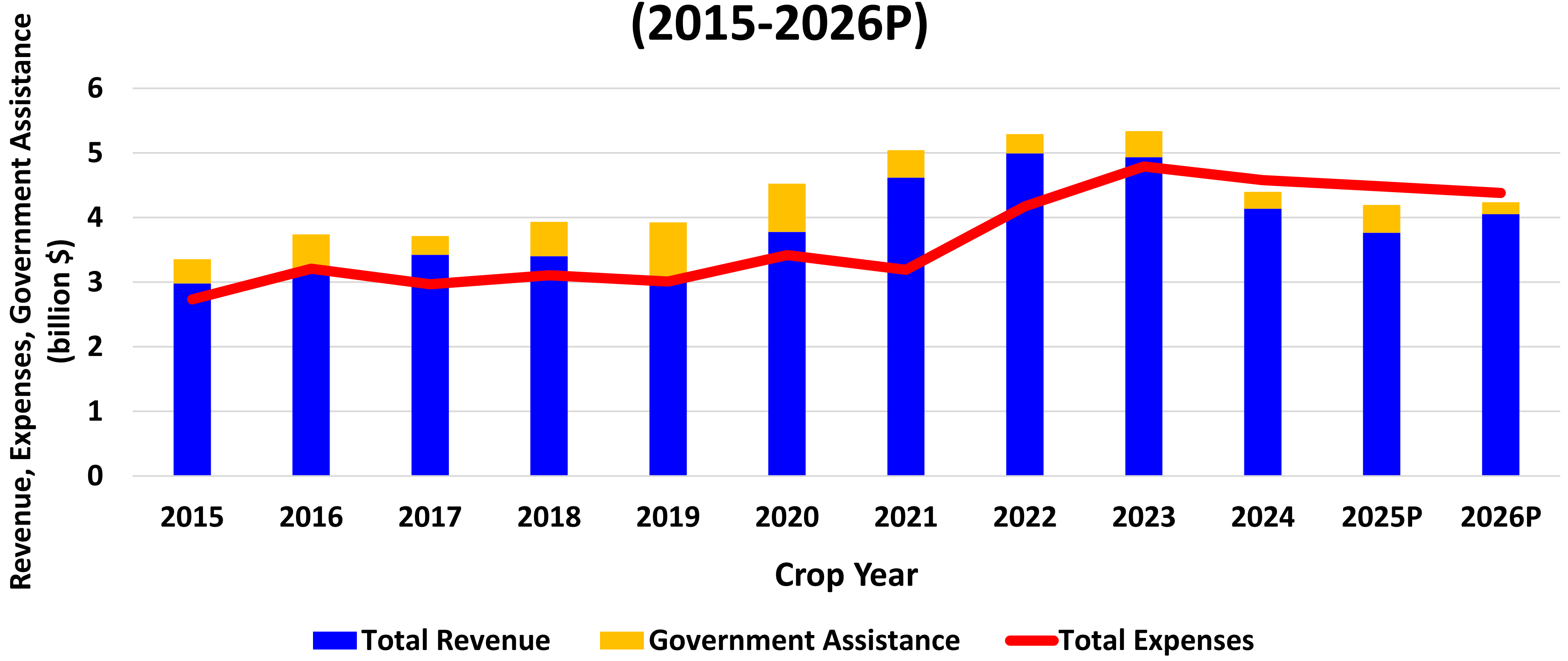
Arkansas Ranks 8th Nationally, and 1st across the southern region, in Value of Agricultural Production per capita at nearly $4,400 per capita.

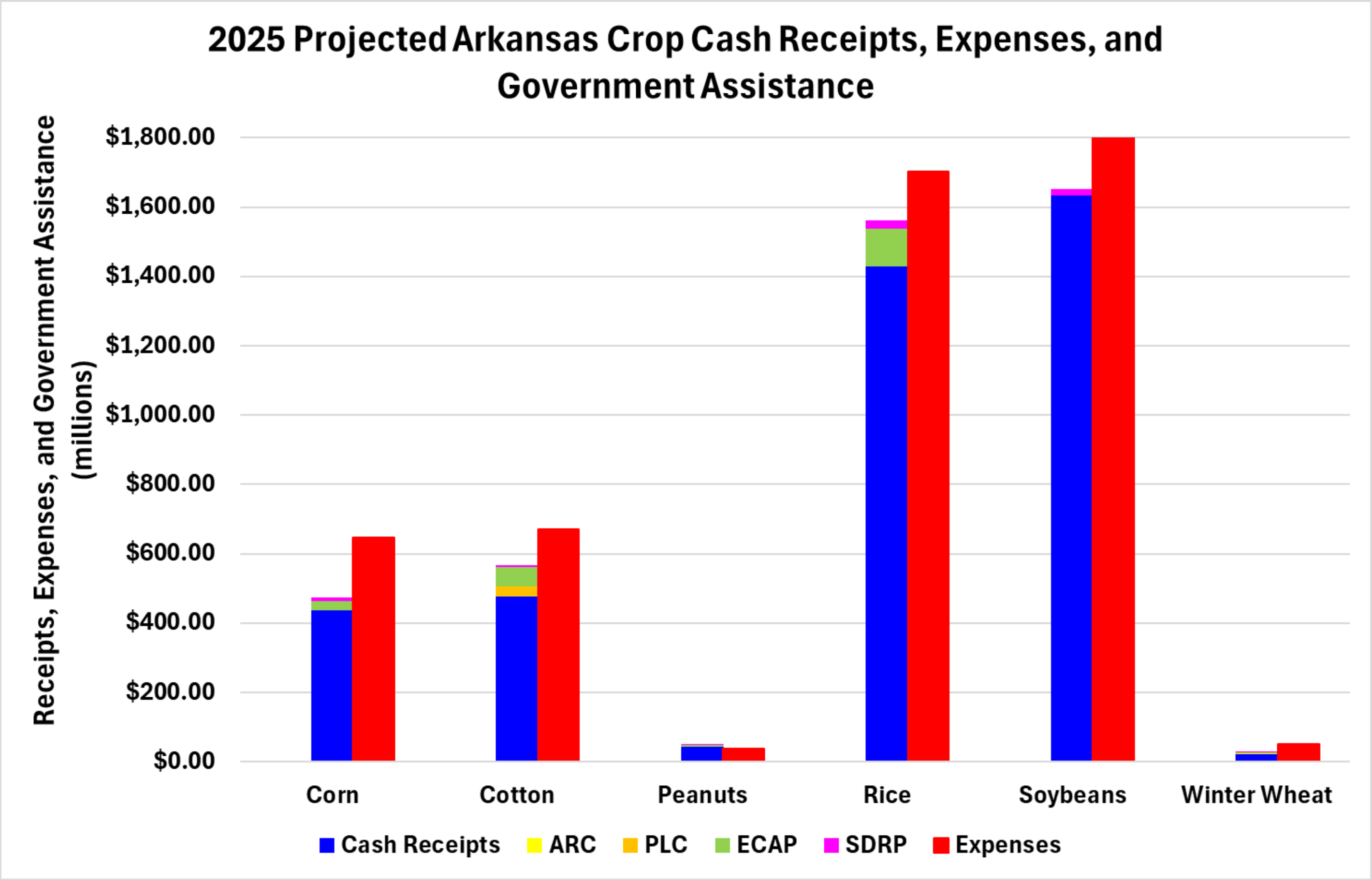
- **The value of Arkansas Agriculture Production per capita in 2024 was nearly $4,400.**
- **Arkansas ranks 8th nationally in terms of Agriculture GDP per capita.**
- **Arkansas ranks 1st across the southern region in the same category.**



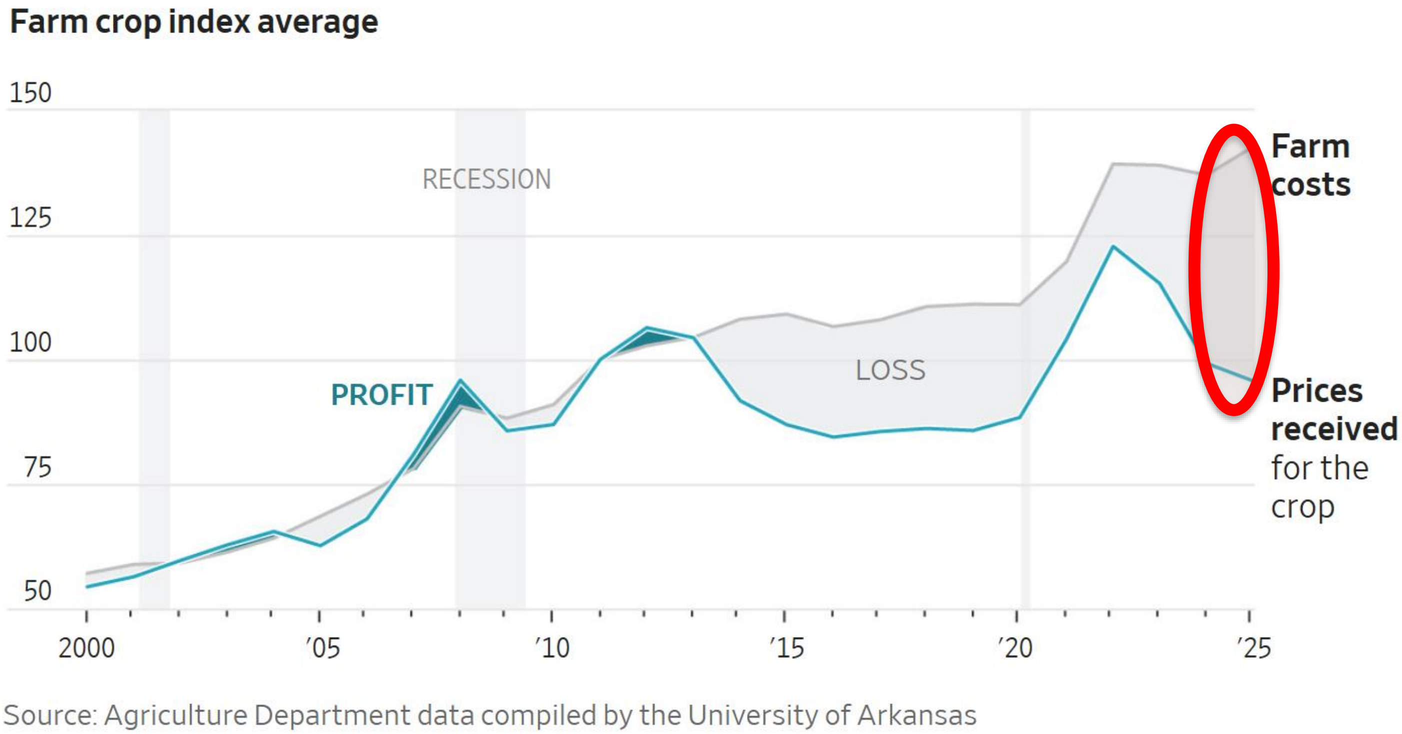
Map: University of Arkansas, Division of Agriculture • Source: USDA - Economic Research Service, U.S. Census Bureau • Created with Datawrapper

Arkansas Net Farm Income - Row Crops (2015-2026P)




2025 Projected Arkansas Crop Cash Receipts, Expenses, and Government Assistance
Receipts, Expenses, and Government Assistance (millions)
$1,800.00
$1,600.00
$1,400.00
$1,200.00
$1,000.00
$800.00
$600.00
$400.00
$200.00
$0.00
Corn
Cotton
Peanuts
Rice
Soybeans
Winter Wheat
Cash Receipts
ARC
PLC
ECAP
SDRP
Expenses

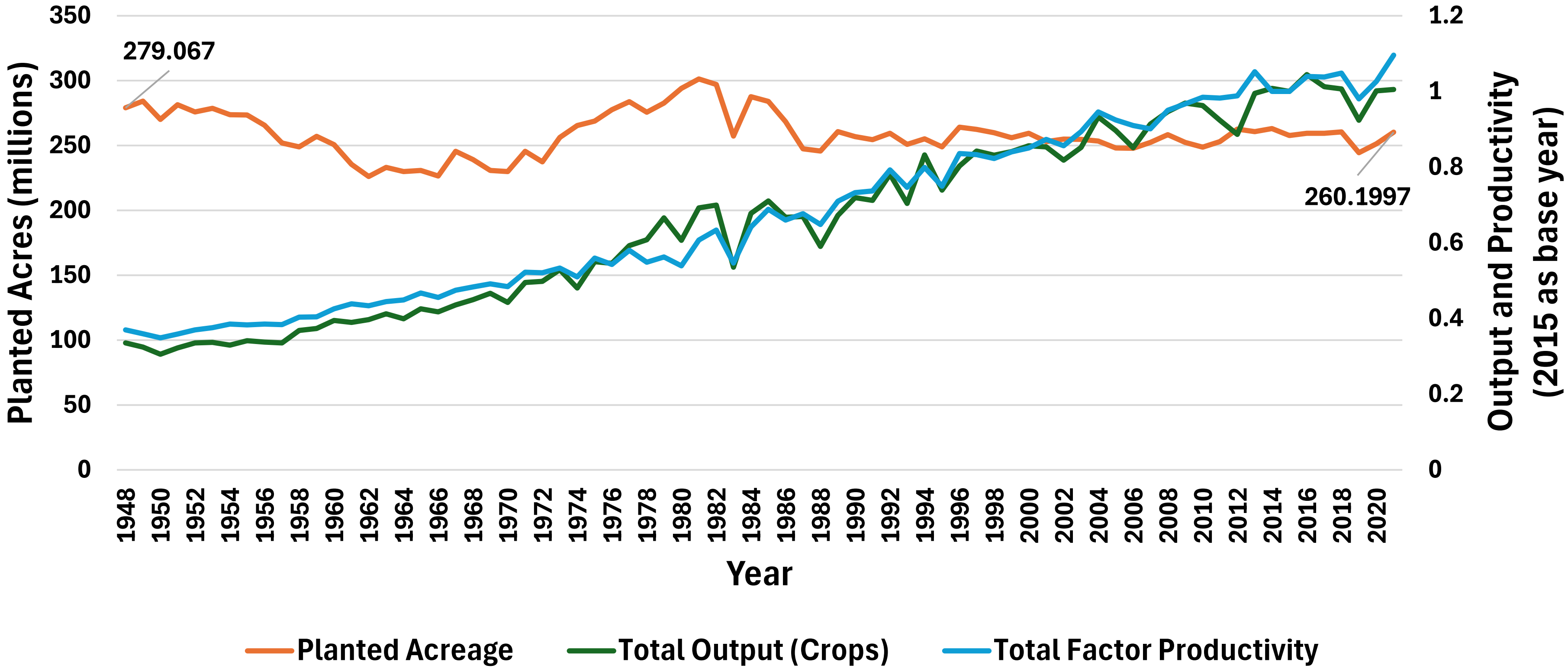
The disparity between crop prices received and farm expenses is the largest it has been in the last 25 years.



Input prices are 47% higher than crop prices across the U.S.

Source: Dr. Ryan Loy and Wall Street Journal

Agricultural Crop Production and Planted Acreage (1948-2021)



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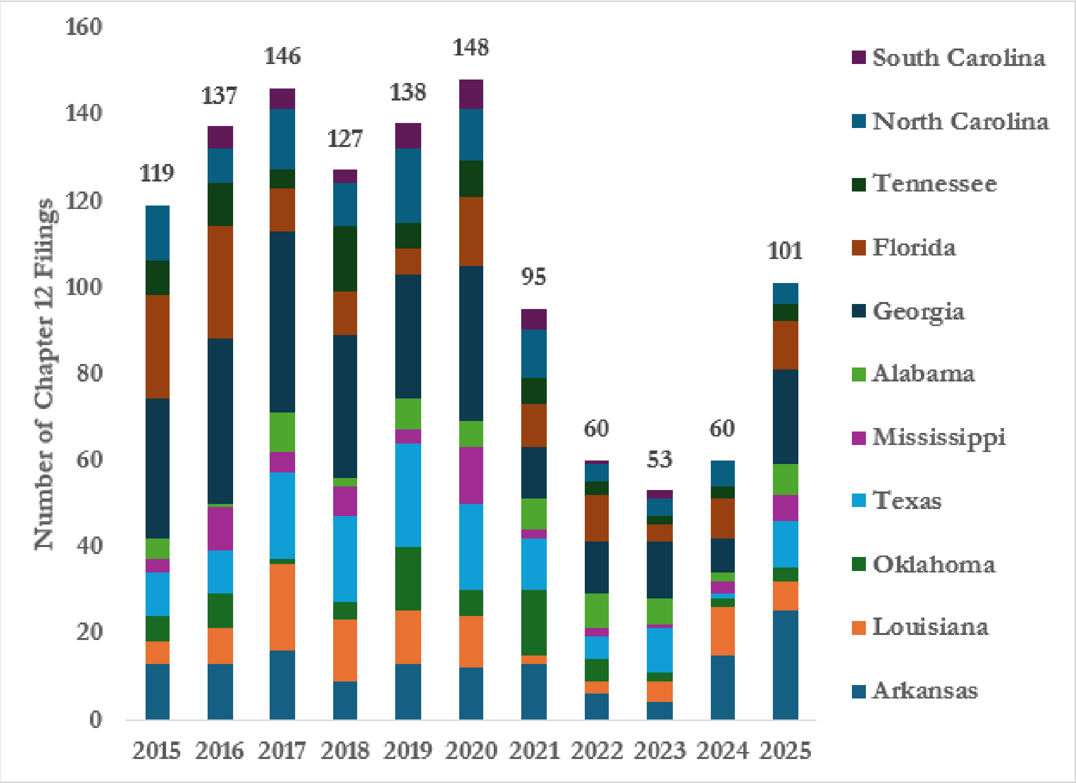
- Row crop farmers continue to be more productive and more efficient on the same amount of planted acreage.

Arkansas led the way in Chapter 12 (ag-related) bankruptcies across the southern region in 2024 and currently leads through June 2025.



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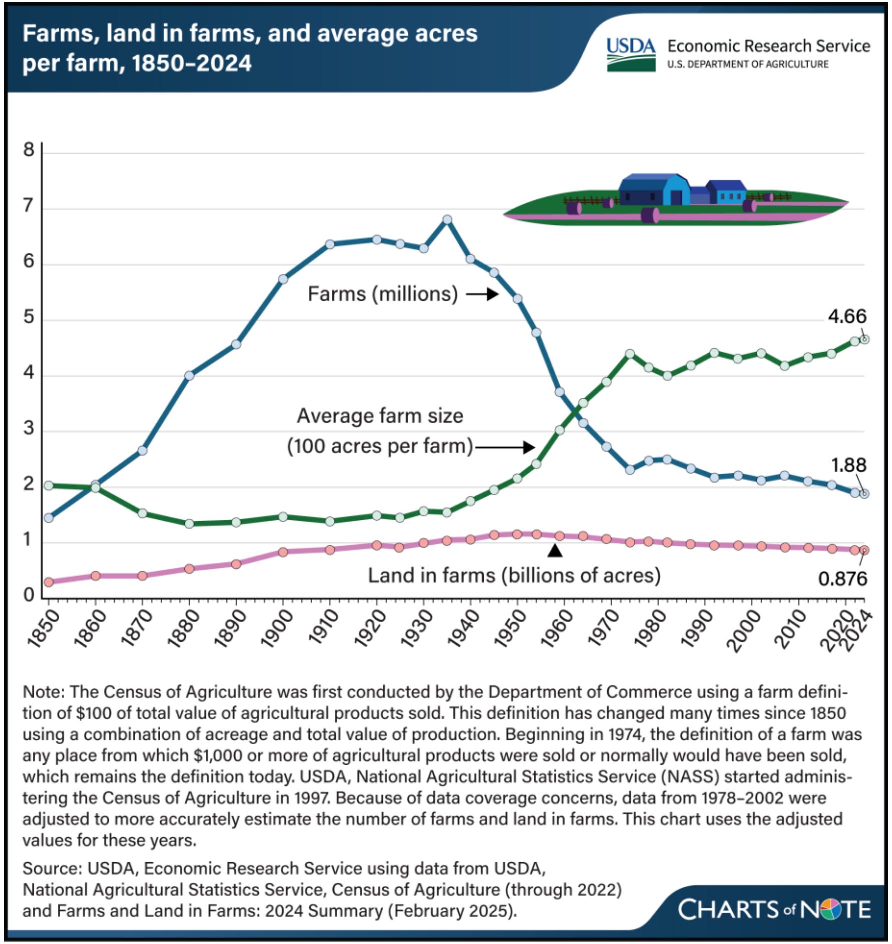
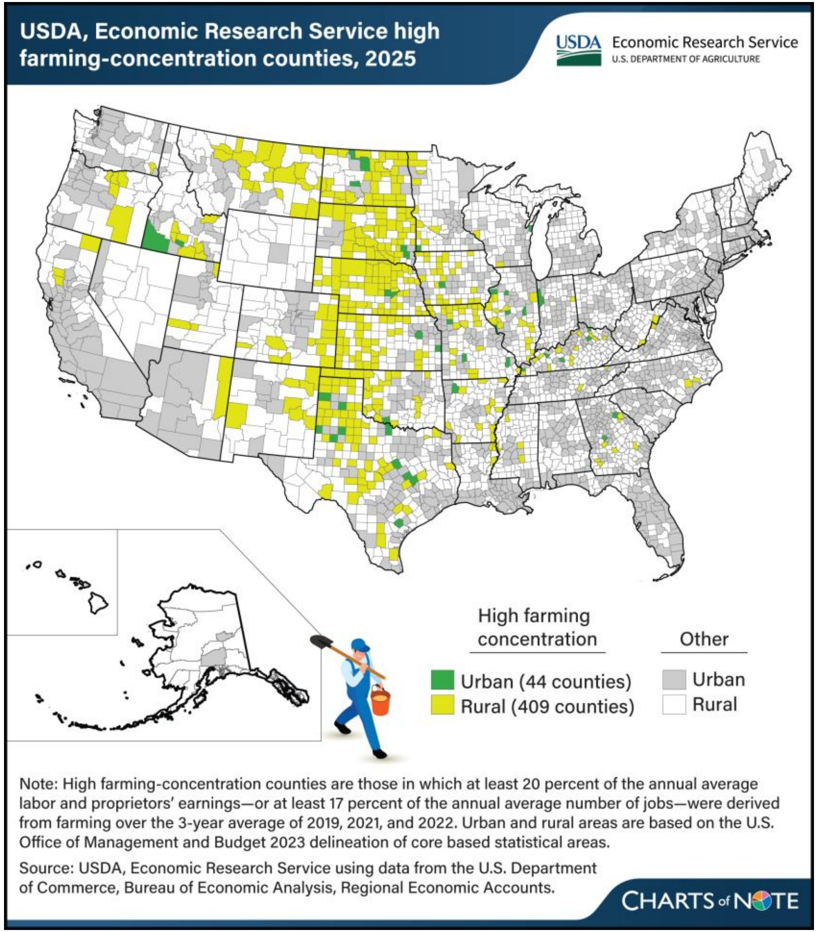
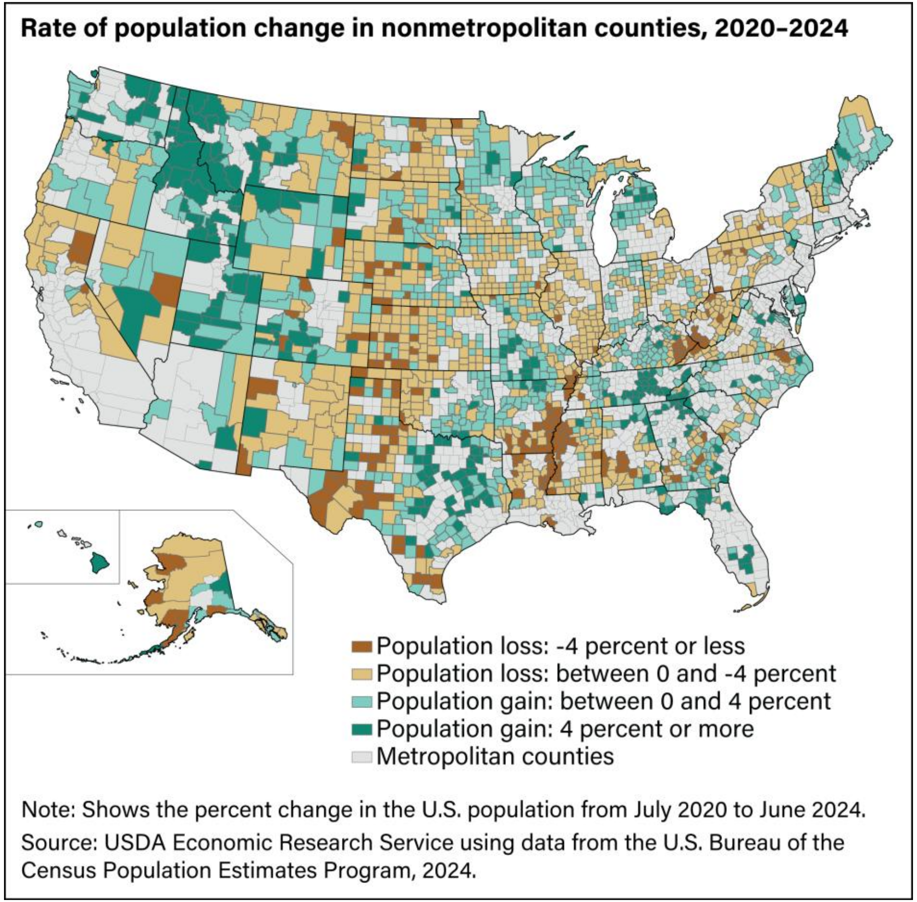
- Chapter 12 Bankruptcies across the southern region through June 2025 are above totals for 2021-2024.



- **During the period 1850 to 1954, the number of farms increased and were all roughly the same size.**
- **Since the 1930s, the number of farms has declined in tandem with an increase in the average farm size.**
- **The number of farms is the same now as it was in the year 1860.**
- **Across all types of farming operations, the amount of land in farms has remained constant for 125 years.**





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- **The population continues to <u>decline</u> in areas where earnings are made from farming. Overall, rural population has increased 0.3% since 2020 in largely <u>suburban</u> areas. This follows 10 years of decline in rural population from 2011-2020.**

Thank You! Questions?

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